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The Subscription List will open on Monday the 3rd day of May, 1926 and close on or before Thursday the 13th day of May, 1926 at the option of the Directors. The Directors reserve the right to close the Subscription List at any time.

## THE CYCLE & CARRIAGE CO., (1926) LIMITED.

(Incorporated in Singapore under the Companies Ordinance 1923).

**CAPITAL - \$5,000,000.**

divided into

5,000	Eight per cent. Cumulative Preference Shares of \$100 each	\$ 500,000
1,500,000	Ordinary Shares of \$1 each	\$ 4,500,000
	<b>Total</b>	<b>\$5,000,000</b>

The Preference Shares carry a fixed Cumulative Preferential Dividend at the rate of Eight per cent. per annum on the Capital for the time being paid up thereon, and rank both as regards dividend and capital in priority to the Ordinary Shares, but without any further right to participate in the profits or assets.

Of the above shares, 1,000,000 Ordinary Shares are to be issued to the Vendors credited as fully paid up in part payment of the purchase consideration, and of the remaining shares:—

- 5,000 Preference Shares
- 1,000,000 Ordinary Shares

are now offered for Public Subscription payable as follows:—

- 25 per cent. on Application
- 75 per cent. on Allotment

### Directors:

- Chua Cheng Bok Esq., (Chairman) of 121 Ampang Road, Kuala Lumpur.
  - Chua Cheng Hee Esq., of 121 Ampang Road, Kuala Lumpur.
  - Chua Cheng Hock Esq., of 5B Scotts Road, Singapore.
  - Chua Cheng Liat Esq., of 32 Northam Road, Penang.
  - Lee Chim Tuan Esq., of 10 Malacca Street, Singapore.
  - The Hon. Mr. Tan Cheng Lock of 96 First Cross Street, Malacca.
  - John Middleton Sims, Esq., of 5 Malacca Street, Singapore.
  - Richard Page Esq., of 39 Rochalie Drive, Singapore.
- The first four of the above Directors will join the Board after allotment.

### Bankers:

Chartered Bank of India, Australia and China.

### Solicitors:

Allen and Gledhill, 22A Raffles Place, Singapore.

### Auditors:

Fraser & Co. Chartered Accountants, French Bank Building, Raffles Place, Singapore.

### Registered Office:

No. 3 Orchard Road, Singapore.

## PROSPECTUS

The well-known business of the Cycle and Carriage Co., Ltd., of Kuala Lumpur, Ipoh, Singapore and Penang, which this Company has been formed to acquire and carry on, was founded in the year 1899 by Messrs. Chua Cheng Bok, Chua Cheng

Tuan, Chua Cheng Hee, Chua Cheng Hock and Chua Cheng Liat, and originally commenced business in High Street, Kuala Lumpur. The business increased very rapidly and in 1904 the present premises in High Street and Market Square, Kuala Lumpur, belonging to Mr. Chua Cheng Bok, were rented on advantageous terms and the business continued to extend. Arrangements have been made for a lease of these premises for a period of three years commencing from January 1st, 1926.

The Ipoh Branch was started in the year 1906 and now carries on an extensive business in its own premises in Brewster Street. The Penang Branch was opened in 1914 and also owns its own premises (three storeyed with an electric lift to take cars to the top of the building) in Bishop Street. The Singapore Branch was opened in the year 1916 in the premises now occupied by the Company in Orchard Road. These premises are also three storeyed with an electric lift and are complete with the latest machinery for motor repairing. In the year 1918 the business was turned into a Private Limited Company with a capital of \$250,000 but owing to its continued expansion, the magnitude of the undertaking has so largely increased that the Vendors consider that the business could now be carried on more efficiently as a Public Company.

The opportunity given to the Public to acquire shares in the capital of a Company, which largely caters for their requirements, will introduce an element of co-operation which should tend to strengthen the business still further.

**PREMISES.**—This Company will acquire all the premises which are now owned by the Vendor Company and in which the business is carried on and consist of:—  
No. 223 Batu Road, Kuala Lumpur, Selangor (Lots 50 and 51 Section 46).  
No. 20A Brewster Road, Ipoh, Perak, (Lot 27,235 R.S. Plan No. 27E24).  
No. 12 Bishop Street, Georgetown, (Lot 52 T.S. XX A), No. 25 King Street (Lot 81 T.S. XX) and vacant Land in MacAlister Road (Lot 2751 T.S. IV) all situate in Penang.

No. 3 Orchard Road (Lot 100-2 T.S. XX), No. 7 Penang Lane (Lot 94 T.S. XX) and No. 195 Orchard Road (T.S. XIX Lot 50) all situate in Singapore.

The fact that this Company will carry on business in its own well-situated premises at Singapore, Penang, Kuala Lumpur and Ipoh is of great importance.

**MANAGEMENT.**—It is proposed to continue the business without any interruption on the lines which have proved so successful in the past, retaining as far as possible the services of the present staff who have largely contributed to the success of the business. Messrs. Chua Cheng Bok, Chua Cheng Hee, Chua Cheng Hock and Chua Cheng Liat have entered into agreements to serve this Company till the end of the year 1928.

**AGENCIES.**—This Company will also take over as part of the business the following Sole Agencies for Malaya:—

- ENGLISH CARS.—Crossley, Swift, Singer, Calthorpe, Clemm, Talbot, B.S.A.
- FRENCH CARS.—De Dion, Darracq.
- AMERICAN CARS.—Overland, Willys-Knight, Oldsmobile and Cleveland.
- ITALIAN CARS.—Ansaldo.
- GERMAN CARS.—Opel.
- MOTOR TRUCKS.—Federal-Knight, Brockway and Overland.
- MOTOR CYCLES.—B.S.A., Chater-Lea, Invicta, Monopole, O.E.C. Blackburne and James.
- BICYCLES.—B.S.A., Monopole, Invicta and Masey Harris.

**PROFITS.**—The Books of the Vendor Company have been specially examined by Messrs. Evatt and Co., Chartered Accountants for the purpose of this Prospectus and they have given the following Certificate:—

We have examined the Accounts of the business you are acquiring from the Cycle and Carriage Co., Ltd. for the 8 years ended 31st December, 1925.

The profits of the business, according to Accounts audited by Messrs. Walter Grenier and Co., after making such adjustments as are in our opinion necessary, and after charging all expenses except War Tax and Interest on Loans and Overdrafts (proposed to be paid off out of the proceeds of the present issue), were—

1918	..	..	\$111,160.39
1919	..	..	\$111,447.32
1920	..	..	\$339,220.32
1921 Loss	\$192,137.92		
1922 Loss	\$ 92,018.43		
1923	..	..	\$ 73,172.37
1924	..	..	\$ 92,358.94
1925	..	..	\$836,419.29

The Assets and Liabilities of the Company, based, as regards the Freehold Land and Buildings, on the valuation of Messrs. Swan and Maclaren, as regards the Stock in Trade, Plant and Machinery, Loose Tools and Plant, Advertising Equipment, Electrical Installation and Furniture and Fittings, on the valuation of Mr. D. M. Grant and as regards the remaining Assets and Liabilities, on the Balance Sheet at the 31st December 1925, were as follows:—

Freehold and Leasehold Land and Buildings— As valued by Messrs. Swan and Maclaren	..	..	\$ 527,000.00
Plant and Machinery, Loose Tools and Plant, Advertising Equipment, Furniture and Fittings and Electrical Installation— As valued by Mr. D. M. Grant	..	..	58,373.36