

CONTEMPORARY ART SOCIETY

ANNUAL REPORT

The Contemporary Art Society

Tate Gallery Millbank SW1

Patron: Her Majesty Queen Elizabeth the Queen Mother

Executive Committee:

Sir Colin Anderson (Chairman)
Peter Meyer (Honorary Treasurer)
G L Conran (Honorary Secretary)
Raymond Mortimer
E C Gregory
EardleyKnollys
Sir John Rothenstein CBE
Eric Newton
Mrs Oliver Parker
A B Lousada
Dr Alistair Hunter
Derek Hill
Bryan Robertson
Whitney Straight
Hon Michael Astor

Organising Secretary: Pauline Vogelpoel

Assistant: Jane Illingworth

Purchases 1958

Buyer: Mrs Oliver Parker

Kit Barker City by the Sea
Vera Bassett Selfportrait (drawing)
William Brooker The Dunes, Littlehampton
Morley Bury Landscape 'X'
Robert Colquhoun Woman by a Window
Alan Davie Discovery of the Staff
Anne Dunn Landscape near Sanary
Terry Frost October Red Wedge
Adrian Heath Determined Progression
Thelma Hulbert The Window on the Terrace
Mary Kessell Studies for Noah (drawing)
William McTaggart Poppies at the Window
Edward Middleditch Cactus Flowers
Robin Philipson Fighting Cocks
Ceri Richards Hammerclavier Theme
William Scott Still life 1957
Keith Vaughan Berkshire Landscape
Keith Vaughan Study of two men (drawing)

Buyer: A B Lousada

Carel Appel Deux Têtes
Sergio de Castro Fruits, Bol et Bouteilles (gouache)
William Crozier Beanfield, Essex 1958
Pierre Dmitrienko Petrified Forest
Joseph Duncan Abstract
Elizabeth Frink Wild Boar (bronze)
Anthony Gross Undulating Valley 1957
Anthony Gross Landscape 1958
Roger Hilton Black, orange and grey composition
William Johnstone Landscape
Peter Lanyon Roviano (gouache)
Anne Madden Meadow
John Piper Nailsworth Mill Study for Morley College decoration
Alan Reynolds Hillside, brown and grey (water-colour)
Julian Trevelyan Isle St Louis
Anne Yeats Red on green

From the Religious Theme Exhibition

Sandra Blow 'Creation'
Robert Colquhoun 'Mater dolorosa'
Henry Inlander Creation of Eve
F N Souza Supper at Emmaus with the Believer and the Sceptic
Keith Vaughan Martyrdom of St Sebastian
Sculpture
Bernard Meadows Running bird totem (bronze)

Presented to the Society

by Sir Colin Anderson

Albert Herbert The child
Derek Hill Picking up olives (drawing)
Sidney Nolan Excavations 1954 (Ripolin on paper)
Graham Sutherland Lyrebirds (gouache)
Victor Willing John Mills Esq 1955

Grants in Aid

The Special Grants Committee assisted
Wakefield Art Gallery in the acquisition of a work by
Alan Davie 'Interior Exterior'

Religious Theme Exhibition

The Exhibition Sub-Committee offered assistance in the
acquisition of the following works from the exhibition:
Ruskin Spear RA Sunday Morning (Nottingham Art Gallery)
Norman Adams Holy Trees (Arts Council)

Gifts to the Tate Gallery

Eduardo Paolozzi Forms on a Bow (bronze)
Francis Bacon Study for Portrait of Van Gogh No.4

Loans Made by the Society

Recent Paintings by Seven British Artists
British Council exhibition in Australia
Fifty Years of Modern Painting Brussels Exhibition
Robert Colquhoun Exhibition 1940 to 1958
Whitechapel Art Gallery
Three Masters of Modern British Painting
Arts Council touring exhibition

Loans to Colleges, Hospitals and Educational Bodies

National Hospital, Queen Square
Somerville College, Oxford
Central Electricity Authority
Architectural Association
Mond Nickel Company

There have been two buyers this year, according to our present practice; Mrs Oliver Parker and Mr Lousada. They have by some private alchemy contrived to buy paintings from two entirely different lists of painters and there are no overlappings whatsoever between their numerous purchases. Not that we would have minded if there had been – but even so, it seems nearer to the aim of the Society that we should help the widest possible spread of talent. Mr Lousada fell twice to the siren charm of a French palette, thereby carrying on a long-standing practice in the purchasing behaviour of the Society – which has never been a parochial one. You will find that between them they bought only one piece of sculpture. This is what comes of a very natural tendency to harbour one's resources, when they are limited. Sculpture is unfortunate in being a much more expensive medium than painting and a lesser piece of sculpture tends to cost, in material alone, something approaching what may be asked for a much more important painting.

This was one of our years of Exhibition – we organised our third 'Theme' Exhibition – the show held at the Tate on 'The Religious Theme'. At the Tate 9,500 people visited it. It is now making a prolonged progress of the country, visiting Cheltenham, Bootle, Preston, Rotherham, Bury, Batley, Manchester, Halifax, Middlesbrough, Scarborough, Hull, Nottingham and Camberwell. The seriousness of the theme and the strangely varied responses it evoked, both from the artists in their interpretations and from the public in its reaction to them, have been the source of infinite discussion and have made a number of artists contemplate themselves and their achievement in a

Gothic mode, it must be confessed that, if one were to judge only by observable interest shown in Ecclesiastical circles, our exhibition fell flat on its face. If I may use a well-known and not inappropriate series of metaphors, however, I should say that we do not despair of having sown a seed on fertile ground or, failing that, of having acted as the leaven that worketh in secret. Touring reactions, as evinced in Cheltenham, have so far been somewhat violent. We await with interest what happens elsewhere. I must also mention the Introduction to the Catalogue, a really valuable contribution by Robert Speaight.

From the Exhibition the Society purchased six works (one of them sculpture) – by Sandra Blow, Robert Colquhoun, Inlander, Souza, Keith Vaughan and Bernard Meadows. We also assisted Nottingham Art Gallery to buy from the Exhibition Ruskin Spear's 'Sunday Morning', and the Arts Council to buy Norman Adams' 'Holy Trees'.

Incidentally, during the year we also made a special Grant in Aid to the Wakefield Gallery to help them to purchase a work by Alan Davie.

As to what we sometimes call our Fun and Games Department (a lower order of achievement than our purchasing one – but, in its way, a great pleasure), we have organised visits, in March, to five Collections in Palace Gate. We would like to thank those kind hosts – Captain Duveen, Mr and Mrs Juda, Mr and Mrs David Breeden, Mr and Mrs Grahame Davies and Mr and Mrs Peter Adam. In July we visited Mr Henry Moore in his studio and in his Elysian sculpture-fields. Harlow Town was also on our list and there we saw the sculpture by McWilliam in the purchase of which the Society assisted. In the afternoon came a visit to that charming phenomenon – Great Bardfield – and tea after that at Park Hall. Thanks again are due to a number of kindly hosts, with Mr and Mrs Moore at their head.

The time is drawing near when the Society will make one of its general distributions to Public Galleries. But, before that is done, there is naturally a period when our stocks of work unallocated are growing. We use this as an opportunity to show these to a wider audience than would normally be able to enjoy them. We have during this year made loans to the National Hospital (Queen Square), Somerville College (Oxford), the Central Electricity Authority, the Architectural Association and the Mond Nickel Company. Could any more versatile list have possibly been devised? We have also made loans to the British Council (for their exhibition in Australia, 'Recent Paintings by Seven British Artists'); to the Brussels Exposition 'Fifty Years of Modern Painting'; the Whitechapel Art Gallery for its 'Robert Colquhoun: 1940-1958' Exhibition; and to the Arts Council for their touring Exhibition, 'Three Masters of Modern British Painting'.

We have had five paintings presented to us during the year and have had bequests of £100 from the estate of Mr Senneck and of £150 from that of Mr Culley. Miss Hayward made us a gift of £100 and we had another, also of £100, from the Noel Buxton Trust. For all these we are most grateful.

This, I believe, ends the list of our activities for the year. I am sure you will support the Committee in expressing to our Secretary and to her assistant the fullest possible acknowledgment of the thought and toil which inevitably form the background of such achievement.

There is one more matter I should certainly deal with this year and that is the creation during this period of the Society of Friends of the Tate Gallery. All who love the Tate will wish them well. Their aim is quite different from ours in essence. They have as their aim to help one specific Gallery. We have as ours to help the contemporary artist and sculptor. There is no reason why our work should conflict, except in two respects. Another society entering the field of picture-buying might perhaps conflict with existing societies in its search for members. To avoid this, the Friends purposely made their minimum subscription of

a different weight to ours. The second point is that we of the CAS may find the many kindnesses we have long enjoyed from the Tate Trustees somewhat affected by their natural desire to look after the needs of their own Friends. This is an aspect against which there can be no complete protection for the CAS. In fact we must accept, in this respect, a certain real change in our position. However, I can assure you that the Trustees and Director are very fully conscious of the debt owed by the Gallery to the CAS, and while these feelings remain and while you have the Director of the Tate as a member of the Committee of the CAS and a Trustee as its Chairman, you can at any rate be assured of the best possible contacts. At the moment, at any rate, there can be no cause for alarm. As the Treasurer can report, our membership rises steadily.

Treasurer's Report at the Annual General Meeting 16 December 1958

It is with the greatest pleasure I am presenting the Accounts for 1957, the first year in which we appointed two buyers and allocated to each of them more than the single buyer ever had in the past. Unfortunately one of them was abroad during the last few weeks of the year and was therefore unable to spend the whole of his allocation. This fact, together with some welcome arrears of subscriptions, account for our finishing the year with a surplus instead of the loss which we had intended. I would remind you that we came to the decision that our reserves were higher than they need be and should be gradually reduced.

Our buyers between them bought thirty-four pictures and drawings, and two pictures were purchased from the Foreign Fund. We also made Grants in Aid to two of our subscribing galleries and in addition purchased four pictures by Francis Bacon with the aid of the munificent gift of £1,600 from the R J Sainsbury Discretionary Settlement. It will be seen from the accounts that, in effect, the allocation to the second buyer for the year replaced the special purchases from the Seasons Exhibition so that our expenditure from our own funds was much the same as the previous year.

Our total income was slightly reduced. It appears from the accounts as though this is due to our having held far less profitable parties. That however is misleading. Our parties were just as successful as they have ever been, both financially and in every other way, and the reason for the smaller surplus is that last year this item included all the profits on the sale of tickets for the Seasons Exhibition.

Our subscriptions show a substantial increase, but I am afraid that this is largely due to arrears of income tax which we have conjured up from various members who had omitted to sign the necessary certificates and to further arrears of subscriptions which our Organizing Secretary managed to collect from some of our subscribing galleries.

There is one further item in the accounts to which I should draw your attention. Our activities which I have summarized above led to a surplus for the year of £290. In addition we had a further benefit of £343 accrued interest on Savings Certificates which we sold. However, the market value of our investments is considerably below the value shown in the Balance Sheet, largely because of our patriotism many years ago in buying War Stock. We have, therefore, used both this accrued interest and the surplus for the year for the purpose of setting up an Investment Provision Account.

For the last two years I have pleaded for our members to sign Deeds of Covenant and Bankers Orders. Either I am not sufficiently eloquent or nobody bothers to read my report because I have been remarkably unsuccessful. However, in the hope that this report may at least be read by people who have already signed these deeds, I wish to make a new plea that they will, in future, sign the necessary certificates which we send them every year. I regret that far too many members who have generously signed Deeds of Covenant show a remarkable reluctance to sign these certificates. Without them we cannot claim back the tax, and the more reminders we have to send the more expensive it becomes. Please, therefore, may we have lots more Deeds of Covenant and lots more signatures on the tax certificates.

Members

The following is a List of the Members of the
Contemporary Art Society on the 31st December 1958

Note: Names of Members joining after the 31st December
1958 will appear in the List of Members for 1959

*Denotes Members who have signed a Deed of Covenant

£	s	d	Subscribing Galleries and Corporate Bodies
15	15	0	Aberdeen: Art Gallery and Industrial Museum
2	2	0	Abell House Refreshment Club
10	10	0	Adelaide: National Gallery of South Australia
5	0	0	Architectural Association
10	10	0	Auckland: City Art Gallery
10	10	0	Ballarat Fine Art Public Gallery Association
10	10	0	Barbados: Museum and Historical Society
2	2	0	Basildon Civic Arts Society
7	7	0	Bath: Victoria Art Gallery
5	5	0	Batley: Bagshaw Art Gallery
10	10	0	Belfast: Museum and Art Gallery
5	5	0	Bilston: Public Library and Museum
26	5	0	Birkenhead: Williamson Art Gallery
15	15	0	Birmingham: City Art Gallery
3	3	0	Blackburn: Art Gallery
5	5	0	Blackpool: Grundy Art Gallery
15	15	0	Bootle: Public Library and Museum
15	15	0	Bournemouth: Russell Cotes Art Gallery
15	15	0	Bradford: Corporation Art Gallery and Museum
10	10	0	Brighton: Museum and Art Gallery
10	10	0	Brisbane: National Gallery of Queensland
5	5	0	Bristol: Art Gallery and Museum
5	5	0	Bristol Art Gallery, Association of the Friends of
5	5	0	British Council: Fine Art Department
5	5	0	Bury: Corporation Art Gallery and Museum
31	10	0	Camberwell: South London Art Gallery
10	10	0	Cape Town: National Gallery of South Africa
10	10	0	Cardiff: Department of Art, National Museum of Wales
2	2	0	Carlisle: Public Library, Museum and Art Gallery
10	10	0	Cheltenham: Public Library, Art Gallery and Museum
10	10	0	Coventry: Herbert Temporary Art Gallery
5	5	0	Darlington: The Public Museum
10	10	0	Derby: Museum and Art Gallery
15	15	0	Doncaster: Art Gallery and Museum
15	15	0	Dudley: Art Gallery
10	0	0	Dumfriesshire Educational Trust
10	10	0	Dundee: Museum and Fine Art Galleries
10	10	0	Dunedin: Art Gallery
21	0	0	Eastbourne: Towner Art Gallery
5	5	0	Electricity Council
10	10	0	Glasgow: Art Galleries and Museum
5	5	0	Glasgow University Art Collections
4	4	0	Halifax: The Bankfield Museum
15	15	0	Hamilton, Ontario: Art Gallery
10	10	0	Harrogate: Public Library and Art Gallery
10	10	0	Hastings: Public Museum and Art Gallery
5	5	0	Hereford: Museum and Art Gallery
5	5	0	Hereford Education Committee
50	0	0	Holt, Alfred and Co (P H Holt Trust)
5	5	0	Hove: Museum and Art Gallery
15	15	0	Huddersfield: Public Library and Art Gallery
21	0	0	Hull: Ferens Art Gallery
10	0	0	Kimberley, South Africa: Humphreys Art Gallery
15	0	0	King's College, London: Museum

6	6	0	Mansfield: Museum and Art Gallery
25	0	0	Melbourne: National Gallery of Victoria
3	3	0	Merthyr Tydfil: Art Gallery and Museum
5	5	0	Middlesbrough: Art Gallery and Museum
15	15	0	Mond Nickel Company
15	15	0	Montreal: Museum of Fine Arts
10	10	0	Nelson, New Zealand: Bishop Suter Art Gallery
15	15	0	Newark: Gilstrap Museum and Public Library
10	10	0	Newcastle-upon-Tyne: Laing Art Gallery
3	3	0	Newport: Museum and Art Gallery
2	2	0	Norfolk Contemporary Art Society
3	3	0	Northampton: Public Libraries, Museum and Art Gallery
10	10	0	Norwich: Castle Museum
25	0	0	Nottingham: Museum and Art Gallery
5	5	0	Oldham: The Municipal Art Gallery
31	10	0	Ottawa: National Gallery of Canada
5	5	0	Oxford: Ashmolean Museum
15	15	0	Perth: Art Gallery of Western Australia
10	0	0	Plymouth: City Museum and Art Gallery
10	10	0	Preston: Harris Museum and Art Gallery
5	5	0	Rochdale: Art Gallery and Museum
10	10	0	Rotherham: Museum and Art Gallery
5	5	0	Rugby: Art Gallery and Museum
10	10	0	Salford: Royal Museum and Art Galleries
10	10	0	Scarborough: Art Gallery and Public Library
10	0	0	Sheffield: Graves Art Gallery
15	15	0	Southampton: The Art Gallery
5	5	0	Southend-on-Sea: Beecroft Art Gallery
5	5	0	Stalybridge: Astley Cheetham Art Gallery
15	15	0	Stoke-on-Trent: Museum and Art Gallery
5	5	0	St Pancras Borough Council
21	0	0	Swansea: Glynn Vivian Art Gallery
5	5	0	Swindon: Museum and Art Gallery
26	5	0	Sydney: National Gallery of New South Wales
9	2	6	Toronto: Art Gallery
32	14	0	Vancouver Art Gallery
15	15	0	Victoria and Albert Museum
5	5	0	Wakefield: City Art Gallery
5	5	0	Wakefield Permanent Art Fund
10	10	0	Workshop: Art Gallery and Museum
5	5	0	Wolverhampton: Art Gallery and Museum
10	0	0	York: City Art Gallery

Individual Members

Her Majesty Queen Elizabeth the Queen Mother

Abbey, Major J R	Anderson, Sir Donald F	*Astor, The Hon Michael
Abdy, Sir Robert Bt	*Anderson, Lady	Atkin, Mrs Anita
Abdy, Lady	Anderson, Miss H C	Atkins, Dr W G
Abrahams, A J Esq	Anderson, Miss M M	Attenborough, John Esq
Abrahams, Mrs Ian	Andrade, Miss E	Auerbach, Dr Erna
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Adams, Mrs Tonde	Anrep, Miss Helen	Baddeley, Mrs J
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Allen, Mrs Robert	Aschan, Mrs M	Ballard, Miss M A
Allen, Russ Esq	Ascher, Dr R	Balon, Miss Anne
Allen, Mrs Scholefield	Ascher, Mrs R	Balston, T Esq

Baring, The Hon R A	Blackett-Ord, A J Esq	Brunton, Miss R
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Barker Mill, P Esq	Blackham, H J Esq	Bull, G V Esq
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Barnes, E C Esq	Bliss, J Howard Esq	Burn, Michael Esq
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Barratt, Mrs S	Blood-Smyth, Mrs	Butcher, G L Esq
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Barrett, Mrs P L	Blunt, Prof Sir A F KCVO FBA	Butler, M F Esq
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Barwell, D Esq	Boles, B Esq	
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Beddington, J L Esq	Bowles, Miss Audrey	Carter, Peter B Esq
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Bell MacDonald, A M Esq	Boyten, Miss M J	Cawdor, Lady
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Bennett, Mrs Leo	Bredin, Hugh Esq	Chapman, Max Esq
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Berbank, Mrs A E	Brittain, Mrs S S W	Child, P Esq
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Bergel, Mrs P	Broadbridge, The Hon Marjorie	Cholmondeley, Lady George
Bergne, Mrs Hilary	Singleton	*Choremi, Andre Esq
Bernal, Mrs M G	*Brookes, F T Esq	Christopherson, John Esq
Bernstein, Sidney Esq	Brockhurst, Mrs P W	Clare, Miss G
Berridge, A L Esq	Brocklebank, Lady	Clark, H J Esq
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Best, Henry N Esq	Brodie of Brodie, Mrs	Clark, Lady
*Besterman, Dr E M M	Brodie, Mrs C A	Clark, Miss Virginia
Besterman, Mrs E M	Bromley-Davenport, Mrs Linette	Clarke, Basil Esq
*Revan, R A Esq	Brommelle, N S Esq	Clarke, Miss I C

issold, Miss A J oake, Miss J D obham, Mrs Zoe V ochrane, J P Esq ockburn, Dr H D ockle, Mrs Aileen oddrington, Mrs M B oghill, Toby Esq ohen, Dennis M Esq ohen, Henry M Esq ohen, Sir Herbert B Bt OBE ohen, Lt-Comdr Kenneth CMG RM ohen, Mrs Kenneth oldham, G A Esq ole, D N Esq olinvaux, R P Esq olinvaux, Mrs R P ollier, Gerald Esq ollier, Miss J ollins, Cecil Esq ollins, Mrs Georgette ollins, Miss Patricia ollins, Peter Esq olyns, Charles N Esq olyns, Mrs P C olvin, Miss Joyce olyer, Mrs W T ommon, Miss Enid ompton-Smith, Miss C one, Miss Zona onlay, Miss Iris onn, Victor W A Esq onner, Miss Angela onran, G L Esq onybeare, Sir J J ook, W J Esq ooke, Mrs Diana ooke, Mrs E oksey, Mrs M C ombs, J S W Esq oper, Mrs D F oper, F G Esq oper, Mrs Geoffrey oper, Terence Esq oper, Mrs Winifred opman, Mrs Mira oplans, Mrs John opplestone, Trewin Esq orcoran, Gerald Esq orke, Mrs M D ornan, Miss Anne orp, A E Esq orp, Mrs W G osh, Miss Mary osh, Miss M S outts-Milne, Mrs M owan, John Esq owen, J D 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Shinnie, Mrs Olive
Shire, Dr Hugh
Shone, Sir Robert CBE
Short, Mrs Dudley
Shortis, W Esq
Shrive, Miss Margaret
Sidgwick, Miss Ann
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Sieff, J E Esq
Sieff, Mrs J E
Sieff, Marcus J Esq

Sieff, Michael D Esq
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 Thurso, Viscount
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 Wilby, W S Esq
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 The Rt Hon Lord PC
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 *Woodhead, Dr Barbara
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It is only a formal promise to pay your subscription for the next seven years. But it means we can get back almost as much again in Tax from the Government.

Please complete both if you have not already done so



Deed of Covenant

I.....

of.....

hereby covenant with the Honorary Treasurer of the Contemporary Art Society, that I will during the term of seven years from

.....

or during my life (whichever period shall be shorter) pay to the said Society each year such a sum as will after deduction of Income Tax at the current rate amount to the sum of

.....

from my general fund of taxed income so that I shall receive no personal or private benefit from the said annual payments. In witness whereof I have hereunto set my hand and seal this

.....day of.....

one thousand nine hundred and fifty.....

Signed, sealed and delivered by the above-named

.....

In the presence of

Name.....

Address.....

Occupation.....

Signature.....

Name.....

Order to Bankers

Contemporary Art Society

Date.....

Bankers.....

Branch.....

Please place to the credit of The Contemporary Art Society at Coutts and Co. 440 Strand, WC2 on receipt of this order and on the same date in each year the sum of

..... (£ : : ,

2d Stamp

Signature.....

Name..... (Clearly written in capitals and stating whether Mr, Mrs or Miss)

Address.....

Contemporary Art Society / Revenue Account for the year ended 31 December, 1957

Grants in Aid to Galleries	1956 £	1957 £ s d	Subscriptions (Including Estimated Refund of Income Tax on Deeds of Covenant)	£ s d
Special Amount donated for the purchase of 4 Pictures by Francis Bacon included above	3301	4361 11 10	Interest on Investments and Deposits, Accounts (gross)	3795 1 1
	164	1600 0 0	Fees for loan of Pictures, etc. to Galleries	309 9 11
Seasons' Exhibition	1074	2761 11 10	Sale of Tickets for Parties less Expenses	240 18 9
Year (transferred to Investment Provision Account)		2761 11 10		£4345 9 9

Contemporary Art Society / Balance Sheet 31 December 1957

Funds (General and Foreign)	1956 £	1957 £ s d	Current Assets	£ s d
J.P. Holt Trust Fund	2882	7668 19 7	Investments at Cost	£ s d
per Revenue Account	1800	50 0 0	£2884 1 6 3 1/4 War Stock	2881 17 6
			£1800 0 0 3 1/4 Defence Bonds	1800 0 0
			£2000 0 0 Hertfordshire County Council 5 1/2 % Stock 1965	1994 3 0
			£1200 0 0 Swansea 3 1/2 % Redeemable Stock 1960/70	985 14 0
			500 National Savings Certificates	—
			Less Investment Provision Account - Accretion on Savings Certificates surrendered	7661 14 6
			Transfer from Revenue Account	343 14 8
			Market Value £6513 - 1956 £4569	290 11 0
			Deposit at Interest - Bowmakers Ltd	
			Cash at Bank	895 14 7
			On Current Account	500 0 0
			On Deposit Account	1395 14 7
			Cash in Hand	9 3 10
			Debtors	
			Outstanding Subscriptions and estimated Income Tax recoverable on Subscriptions	486 10 0
			Debtors and Payments in Advance	83 16 0
				570 6 0
				£9502 13 3

has been included in the Balance Sheet for Pictures, etc., purchased by or presented to the Society and temporarily retained pending presentation to Art Galleries, etc.

Auditors to the Members of the Contemporary Art Society

ind all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. proper books of account have been kept by the Society so far as appears from our examination of those books. We have examined the above and annexed Revenue Account which are in agreement with the books of account. In our opinion and to the best of our information and according to the provisions given us the said Accounts give the information required by the Companies Act, 1948. In the manner so required and the Balance Sheet gives a true

