

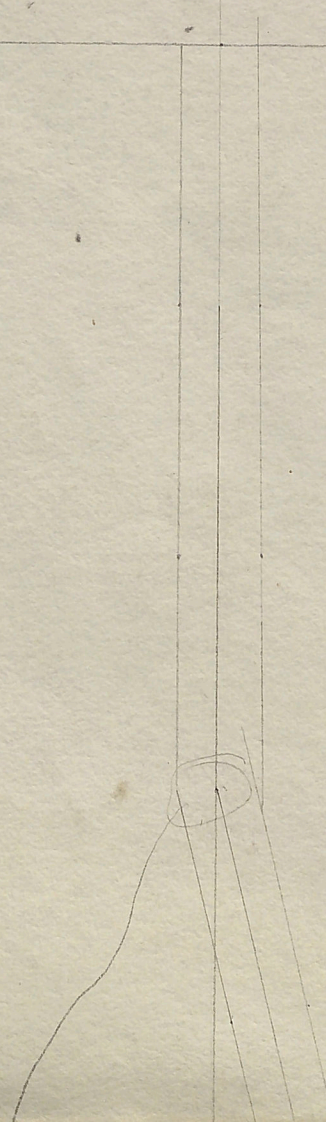
NEW GOCH

NEW GOCH

187



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## THE FINAL STAGE OF THE GOCH. <sup>20 Sept</sup>

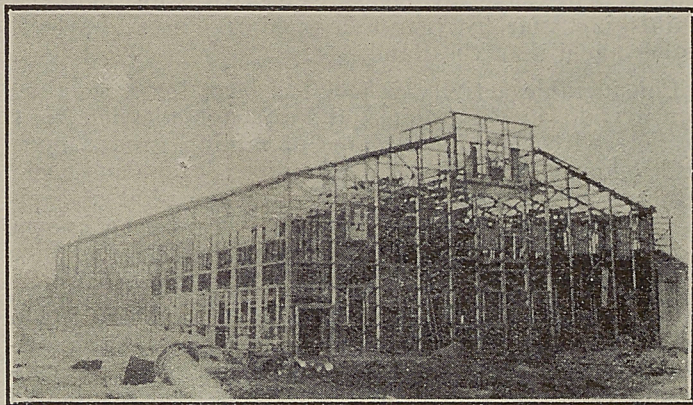
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1924

A remarkable fact about mining on the Witwatersrand at the present time is that many of the old companies—some of which have been non-existent for nearly twenty years—are being resuscitated under new names. At the closing down of the New Goch at the beginning of the current year, a new syndicate appeared upon the scene, taking over part of the Goch property and opening up a portion of the defunct Spes Bona.

In the accompanying photograph is shown the dismantling work on the New Goch 120-stamp mill. Some of the material from this plant has been sold to "small mines," of which there are quite a number on the Rand.

Some figures regarding the life of this company may be of interest:—The company was registered in January, 1899, and took over from that date the assets of the George Goch Amalgamated G.M.C., Ltd., a concern which had then been working for some years with



**The Mill of the New Goch being Dismantled.**

disappointing results. From the inception of the company until the end of 1923 the capital expenditure incurred has been no less than £1,220,185, but as the value of the capital raised in shares, including premiums received, amounted only to £656,250, the balance had to be provided by loans and debentures, which were eventually redeemed, with interest, out of profits. During this period 6,214,877 tons of ore were milled and treated, yielding a revenue of £6,220,752, or, including sundry revenue, £6,284,857. Working costs totalled £4,853,212, so that the profit earned amounted to £1,431,645, dealt with as follows:—Interest on loans and debentures absorbed £328,836, taxation £90,219, while capital expenditure provided out of profits accounted for £563,935. Dividends to shareholders for the entire period aggregated £412,500, or considerably less than the capital subscribed from time to time.



