

Dear Sir

Glasgow 31st March 1795

I send you inclosed a copy of the balance sheet of the books of the Balmoe Co's Concern, of which you are a Partner: taken upon the 1st day of Novemb: last. —

The erecting of new buildings, & establishing a new business, in so distant a place, took up so much time, that very little goods were sold or came to market at the time of balancing — Under the dullness of Trade for some time before, was such, that we did not think it prudent, to encourage the manufacturing of much goods. — Therefore the whole Charges which are larger for the time than they will be in future, remain at the debit of Profit & Loss. —

There were now about 30 Looms employed on collecting Cotton handkerchiefs being the article at present reckoned most advisable to make, & most calculated for a new Manufactory —

There were 50 Common Seammies of 96 Spindles each, & 3 Mule Seammies for fine Twists of 144 Spindles each at work in spinning Cotton Yarn — but our spinning Mills & apparatus are calculated to contain more than double the number —

When the business was begun the Spinning was reckoned the most advantageous part of the Trade, tho' now otherwise, & on that account the Mills & apparatus appertaining thereto have been more extensive, & cost more money than may now be deemed necessary — The water Frack Mill which by Accident thro' unavoidable & unforeseen circumstances, cost more expences than was at first imagined — But if the business is continued with any degree of spirit, there is this satisfaction, that the buildings & Machinery are substantial, convenient, & well executed & calculated for an extended Trade. —

The situation (excepting the distance) is very commodious
& beautiful, a vessel of about 100 Tons can go to within a few
yards of the Mill dam, Fuel, water, & wood, surround the place.

Labourers wages in that Country have not exceeded 8^d per day
in summer, & 6^d in winter, and tho' in many instances little em-
ployment for the people, yet they are by no means industrious
or fond of work in so much that the Managers find difficulty
in getting Apprentices for the weaving or Spinning — especially
since the recruiting became so unavailing

Our Weaving is done there in General 20^d per Cent
cheaper than here, ^{on the Justice of wages} & the Apprentices work considerably under that
Spinning nearly in the same proportion.

The charge of Freight of goods & Materials going & coming
will not exceed 10^d per Cent on the value of goods made.

The Pulicates made at Balnace are equal in quality to
any done here — there are some now in Market, & a regular
monthly supply will in future be coming forward, as
in summer & harvest there are frequent opportunities to
Leith & Greenburgh.

You will perceive by the balance sheet
that the Concern is in debt, tho' no money is borrowed ex-
cepting the Cash accs with the branch of the Bank of Scotland
in Leith — & the sum of £588. advanced by me over &
above my 3 shares — There are still ^{our} shares of the Concern
unfilled up, & from the debts owing, & the state of the Concern
it is evident that money must be got in some shape or
other, or the business given up, & all, or the greatest part lost.

Therefore it must be considered whether the Capital will be increased
or money borrowed, & were the vacant shares filled up I think
£2000 would keep the concern easy & I hope yield a reasonable Per-
fit, & do much good to that Country & from what you see is ow-
ing to Dale & Macintosh & to Mr Dale no less than the sum

and which I will by no means undertake to continue in future
as it is hard to have that of an additional advance also on
my shoulders —

A meeting of the Partners in Glasgow & neighbour-
hood is to be called immediately so consider what is best to be
done, & Partners at a distance & who cannot attend are request-
ed to send their advice & opinion to me in writing as soon as
possible — I am

Sir

Yours Most Obedt. Servt.
Geo Macintosh

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