

Huron and Erie**Loan and Savings
Company**

London, Ont.

Capital Subscribed	\$3,000,000
Capital Paid-up	1,400,000
Reserve Fund	925,000

Money advanced on the security of Real Estate on favorable terms.

Debentures issued in Currency or Sterling.

Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.

J. W. LITTLE,
President.

G. A. SOMERVILLE,
Manager

**The Home Savings and Loan
Company,**

LIMITED.

Office No. 78 Church St. Toronto

AUTHORIZED CAPITAL	\$2,500,000
SUBSCRIBED CAPITAL	2,000,000

Deposits received and interest at current rates allowed.
Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
Advances on collateral security of Debentures, and Bank and other Stocks.

JAMES MASON, Manager.

THE

Toronto Mortgage Company

Office, No. 13 Toronto St.

CAPITAL AUTHORIZED	\$1,445,800 00
CAPITAL PAID-UP	724,540 00
RESERVE FUND	250,000 00
TOTAL ASSETS	2,530,194 17

President,
ANDREW J. SOMERVILLE, Esq.

Vice-President,
WM. MORTIMER CLARK, K.C., W.S.

Debentures Issued in currency or sterling.

Savings Bank Deposits received, and interest allowed.

Money Loaned on Real Estate on favorable terms.

WALTER GILLESPIE, Manager

**The Ontario Loan and
Savings Company**

Oshawa, Ontario

CAPITAL SUBSCRIBED	\$300,000
CAPITAL PAID-UP	300,000
CONTINGENT	25,000
RESERVE FUND	75,000
DEPOSITS AND CAN. DEBENTURES	523,751

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures.
Deposits received and interest allowed.

W. F. COWAN, President.
W. F. ALLAN, Vice-President.

T. H. McMILLAN, Sec-Treas.

**THE CANADA LANDED AND NATIONAL
Investment Company, Limited**

HEAD OFFICE, 23 TORONTO ST., TORONTO.

CAPITAL SUBSCRIBED	\$2,008,000
CAPITAL PAID-UP	1,004,000
REST	350,000
ASSETS	4,133,794

DIRECTORS:

John Lang Blaikie, Esq., President.

John Hoskin, Esq., K.C., LL.D., Vice-President

Hon. Senator Gowan, LL.D., C.M.G., J. K. Osborne, J. S. Playfair, N. Silverthorn, John Stuart, D. E. Thomson, K.C., Frank Turner, C.E. Hon. James Young.

Money lent on Real Estate. Debentures Issued for 1 year and upwards. Interest payable half-yearly at current rates.

EDWA SAUNDERS, Manager

Imperial Loan & Investment Co.

ESTABLISHED 1869. OF CANADA.

DANIEL LAMB, Esq., - - - - - PRESIDENT.
E. H. KERTLAND, Esq., - - - - - MANAGING DIRECTOR.

Highest Rate of Interest Allowed on
Deposits, Currency and Sterling Bonds,
Payable Half-Yearly.

Money Advanced on Stocks, Bonds & Debentures

Loans on Lands in Ontario and Manitoba,
by Mortgage, at Lowest Rates.

OFFICES—IMPERIAL CHAMBERS

32 and 34 Adelaide St. East, Toronto.
ROLPH & BROWN, - - - Solicitors.

Mercantile Summary.

COMPANIES' ACCOUNTS.

Editor, Monetary Times,—

Sir,—With regard to the enquiry of "Stocks," in your issue of 2nd May, he will pardon me for premising that I have neither time nor inclination for questions. However, a "dividend payable," while it results from, forms no part of, a surplus, but is a liability pure and simple. Should the question be prompted by the statement of the Trusts and Guarantee Company, for 1901, which purports to be certified by two chartered accountants, all that need be done is to draw a line through "Surplus Assets over Liabilities, \$2,036,393.98," which is certainly objectionable, and extend the total of the three items grouped under "Liabilities to Shareholders," and the "Trusts" statement will then be correct, and doubtless more intelligible to your correspondent.

Too much care cannot be exercised in the issue, to the shareholders and the public, of statements which may in any way be misleading to those not familiar with accounts.

FIAT LUX.

Toronto, 8th May, 1902.

NEW CORPORATIONS.

Following is a list of new companies, lately organized throughout Canada, that have received Government charters, or have been granted supplementary Letters Patent. The object of the company, amount of capital stock, location of principal office, and names of incorporators are given, so far as possible, and whether the charter has been granted by Provincial or Dominion Governments:

The Foster Pottery Co., Limited, Hamilton, Ont.; \$40,000. To acquire the business now carried on under the firm name of S. P. Foster & Co. Elizabeth Foster, F. L. Foster, S. C. Mewburn and E. H. Ambrose. Ontario charter.

The Mackenzie Power and Development Co., Limited, Parry Sound, Ont.; \$100,000. E. L. Thompson, Joseph Walsh, J. A. Johnson, James Beveridge, W. R. Foot and W. L. Haight. Ontario charter.

The Journal Publishing Co. of St. Thomas, St. Thomas, Ont.; \$50,000. J. S. Brierley, H. C. Hocken, and John Thompson. Ontario charter.

The Empire Electric and Manufacturing Co., of Ottawa, Limited, Ottawa, Ont.; \$40,000. C. W. F. Gorrell, F. C. T. O'Hara, W. G. Hurdman, A. F. Hurdman and J. I. MacCraken. Ontario charter.

The Black Rock Mining Co., Limited, London, Ont.; \$150,000. Frank McLean, B. V. Hole, H. C. Simpson, Scott Murray, Francis Love, O. O. Benson and W. C. Benson. Ontario charter.

The Burton & Baldwin Manufacturing Co., Limited, Hamilton, Ont.; \$40,000.

BONDS**For Government****Deposit**

Choice selections always
on hand. Send for particulars.

**The
Central
Canada** Loan and Savings Company

Corner King and Victoria Streets, Toronto
HON. GEO. A. COX, President.

**The ONTARIO LOAN & DEBENTURE CO.
Of London, Canada.**

Subscribed Capital	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	500,000
Total Assets	3,634,171
Total Liabilities	1,823,049

Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Molsons Bank without charge.

WILLIAM F. BULLEN,
Manager.

London, Ontario, 1902

**5%
Debentures**

For a limited time we will issue
debentures bearing 5% interest
payable half-yearly.

**The Dominion Permanent
Loan Company**

12 King Street West

HON. J. R. STRATTON, President.
F. M. HOLLAND, General Manager.

**The TRUST & LOAN CO.
OF CANADA**

ESTABLISHED 1851

Subscribed Capital	\$7,300,000
Paid-up Capital	1,581,666
Reserve Fund	864,613

HEAD OFFICE: 7 Great Winchester St., London, Eng.

OFFICES IN CANADA: (Toronto Street, TORONTO
St. James Street, MONTREAL
Portage Ave., WINNIPEG

Money advanced at lowest current rates on the security of improved farms and productive city property.

R. D. MACDONNELL } Commissionaire
L. EDYE }

**The Canadian Homestead
Loan and Savings
Association**

HEAD OFFICE, 66 Victoria St., TORONTO
Home Life Building.

Capital Subscribed	\$400,000
Capital Paid-up	138,000

Money loaned on improved freehold at low rates. Liberal terms of repayment.

JOHN HILLOCK, President.
JOHN FIRSTBROOK, Vice-Pres.
A. J. PATTISON, MANAGER