

THE TRUST & LOAN COMPANY OF CANADA

Incorporated in Canada in 1843 under Canadian Act (7 Vic., c. 63) and Royal Charter of 1845, and now regulated by The Trust & Loan Company of Canada (Canadian) Act, 1910, and Royal Charter of 11th January, 1911, and Canadian Act, 1912.

REPORT.

1. The following Report and Statement of Accounts for the Six Months ending the 31st March last are submitted.

2. The net profits for this period amounted to **£50,735 4s 9d**, and after carrying to the Statutory Reserve Fund **£16,367 12s 4d**, being the moiety of profits in excess of 6 per cent. on the paid-up Capital, as required by the Company's Special Act, the sum at credit of Revenue (including **£3,605 14s 9d** brought forward from September last) amounted to **£37,973 7s 2d**.

3. Out of this sum the Directors have placed **£7,375** to Special Reserve (bringing this Fund up to **£85,000**), and allowed **£321 5s 9d** for income tax, leaving a balance of **£29,777 1s 5d** available for distribution.

4. The Directors recommend that out of this balance of **£29,777 1s 5d** a Dividend at the rate of 6 per cent. per annum, and a bonus of 1 per cent. for the six months, both free of income tax, be declared on the paid-up Capital of the Company, which, with the Dividend and bonus paid on 4th December, 1911, makes the total Dividend and bonus for the year ending 31st March, 1912, equal to 8 per cent., and leaves a balance of **£5,777 1s 5d** to be carried forward.

5. The Statutory Reserve Fund has been credited with **£489 7s 10d**, being the net increase in the value of the securities held on this account. This Fund now amounts to **£307,799 3s 6d**, compared with **£291,896 18s 11d** on the 30th September last, being an increase of **£15,902 4s 7d**.

7, Great Winchester Street
14th May, 1912.

SIDNEY PEEL, *President*.

VINCENT CAILLARD, *Vice-President*.

Dr.

BALANCE SHEET

Cr.

	£	s.	d.	£	s.	d.
To Subscribed Capital—						
150,000 Shares, £20 each	3,000,000	0	0			
Paid-up Capital—						
100,000 Shares, £5 paid	500,000	0	0			
25,000 Shares, £3 paid	75,000	0	0			
25,000 Shares, £1 paid	25,000	0	0			
				600,000	0	0
Debentures						
				2,399,950	14	3
Debenture Interest Accrued						
				24,089	9	7
Statutory Reserve Fund (including £297,041 7 11 invested as per Contra)				307,799	3	6
Bank Loan				5,000	0	0
Bills Payable				80,000	0	0
Special Reserve Account				85,000	0	0
Building and Improvements Fund Account				32,921	2	7
Sundry Creditors & Contingencies Account				15,385	14	1
Revenue Account				29,777	1	5

The Company is also under liability to advance \$121,173.48 to sundry clients, generally on the fulfilment by them of conditions.

	£	s.	d.	£	s.	d.
By Cash—						
At Bank	1,746	7	11			
Petty Cash	21	0	3			
At Banks	15,854	13	7			
				17,622	1	9

Statutory Reserve Fund Investments—						
£53,958 17 10 India 3½ per cent. Stock	51,305	6	9			
£21,600 India 3 per cent. Stock	17,487	2	6			
£22,401 1 6 Guar. 2½ per cent. Stock	17,587	3	11			
£50,304 19 2 Metropolitan 3½ per cent. Stock	6,388	13	11			
£12,214 13 2 Transvaal Government 3 per cent. Guar. Stock	11,300	3	3			
£294 East India Ry. Co. "B" Annuity	4,743	0	0			
£501 Scinde Puniab & Delhi Ry. Co. "B" Annuity	11,562	10	0			
£1,000 Great West Ry. 4½ per cent. Debenture Stock	2,128	0	0			
£2,243 Great West Ry. 4½ per cent. Debenture Stock	2,646	14	9			
£5,157 13 0 Newfoundland 3½ per cent. Insd. Stock	5,054	9	10			
£3,725 S. E. Ry. Cons. 5 per cent. Pref. Stock	4,656	5	0			
£20,000 Burmah Ry. 2½ p. c. Stock	21,800	0	0			
£35,200 Grand Trunk Pacific Ry. Co. 3 p. c. 1st Mortgage Bonds	29,503	0	0			
£152 0 Canadian Northern Ry. Co. 4 p. c. 1st Mortgage Cons. Deb. Stock	15,037	10	0			
£11,200 Canadian Northern Ont. Ry. Co. 3½ p. c. 1st Mort. Deb. Stk.	10,266	4	0			
£3,500 Canada 3½ p. c. Insd. Stock	3,552	10	0			
£3,500 Canada 3½ p. c. Insd. Stock	437	1	0			
13 per cent. paid	9,292	19	2			
£9,037 School Debentures (Canada)	72,292	4	10			
Office Premises in Canada				297,041	7	11

Investments—in Canada—						
Mortgages	15,205,937.34					
Land Investments, &c. (properties bought in and held under foreclosure)	18,369.18					
	15,384,244.12					

Sundry Debtors—						
For Interest accrued						
and not due	\$421,545.40					
Interest overdue	46,900.02					
Insurance, Taxes	6,726.17					
Repairs, &c.	7,490.58					
Sundries				492,662.17		

House Property, Winnipeg	\$15,806,909.50 = 3,200,321	4	10			
Regina				1,552	1	1
				2,800	9	10
Sundry Debtors				125	0	0

£3,579,923 5 5

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R. KINGDON, Accountant

J. GURNEY FOWLER, F.C.A.,
ALBERT W. WYON, F.C.A., Auditors.