

NORTHERN RAILWAY OF CANADA.

OFFICE OF SECRETARY AND ACCOUNTANT, }
TORONTO.

To the President and Directors of the Northern Railway Company of Canada:

The Auditors of your Company have the honor to enclose Statement of Earnings and Expenditure for the year ending 31st December 1864, and beg leave to

REPORT,

That they have carefully gone over all Entries and Vouchers upon which the above-mentioned Statement is based, and have found them correct, and the Revenues of the Road duly accounted for.

The Cash on hand has been inspected at regular intervals, and has been found invariably to agree with the Cash Book, and Ledger Account.

In course of this investigation, great care has been taken that all Accounts, Vouchers, &c., have been certified to by some duly authorized Officer.

In closing this Report, we have much satisfaction in stating that the Books and Accounts of the Company have been kept in a highly creditable manner by your Secretary and Accountant; and that he, and other Officers of the Company, have cheerfully afforded all necessary information and assistance in accomplishing this object.

All of which is respectfully submitted.

M. DRUMMOND, }
WM. GAMBLE, } *Auditors.*

Toronto, 30th January 1865.