

OUR POLICY

A successful merchant extends to his customers every courtesy and personal attention.

The same policy, combined with conservative management, contributes to the success of financial concerns.

We solicit savings accounts of One Dollar and upwards, paying

3 1/2% Interest

NATIONAL TRUST

COMPANY, LIMITED,

22 King Street East, Toronto.

OIL—SMELTER—MINES—TIMBER

DOUGLAS, LACEY & CO.

Original Investment Guaranteed

by the protection of a Trust Fund and system of General Averages.

BUTOHART & WATSON,

MANAGERS:—Western Canada and Michigan Branches, Confederation Life Bldg., TORONTO.

The
**Barber & Ellis
Company,
Limited,**

has removed its
**City Warehouse
and Office to**

**72 York
Street,
Toronto,**

and will be glad
to see their
friends at that
address.

**Factory at
BRANTFORD.**

REPORT OF THE DIRECTORS OF THE

Bank of British North America TO THE PROPRIETORS

The Court of Directors submits the accompanying Balance Sheet to the 30th June last.

The profits for the Half-year, including £6,590. 9s. 7d. brought forward from last account, amount to £40,613. 18s. 0d., out of which the Directors have now to report the declaration of an Interim Dividend of 30s. per Share, payable, free of Income Tax, on the 6th October next, being at the rate of 6 per cent. per annum, leaving a balance of £9,505. 0s. 5d. to be carried forward.

The Dividend Warrants will be remitted to the Proprietors on the 5th Oct. next.

The following appropriations from the Profit and Loss Account have been made for the benefit of the staff, viz.:

To the Officers' Widows' and Orphans' Fund £513. 14s. 0d.
To the Officers' Pension Fund £595. 3s. 7d.

Since the last report a Branch has been opened at Hedley, British Columbia.

And since the end of the half-year Branches have been opened at Belmont, Man.; Oak River, Man.; and a Sub-Branch at Hamilton, Ont., Victoria Avenue.

London, 5th Sept., 1905.

THE BANK OF BRITISH NORTH AMERICA BALANCE SHEET, 30th JUNE, 1905

Dr.

To Capital	\$ 4,866,666 67
20,000 shares of £50 each fully paid.	
To Reserve Fund	2,044,000 00
To Deposits and Current Accounts	18,202,135 12
To Notes in Circulation	2,721,830 33
To Bills Payable and other Liabilities, including Provision for Contingencies	15,740,761 94
To Rebate Account	100,017 29
To Liabilities on Endorsements	882,488 42
To Profit and Loss Account—	
Balance brought forward from 31st of December, 1904	\$178,073 66
Dividend paid April, 1905	146,000 00
	\$32,073 66
Net profit for the half-year ending this date, after deducting all current charges, and providing for bad and doubtful debts	\$165,580 64
	\$197,654 30

Deduct:

Transferred to Officers' Widows and Orphans' Fund	\$2,500 00
Transferred to Officers' Pension Fund	2,896 53
	\$5,396 53

Balance available for October Dividend	\$192,257 77
	\$43,867,669 12

Cr.

By Cash and Specie at Bankers and in Hand	\$4,339,514 33
By Cash at Call and Short Notice	7,579,499 92
	\$11,919,014 25
By Investments—	
Consols, £253,000 at 86	\$1,058,889 33
National War Loan, £50,000 at 90	219 000 00
	\$1,277,889 33
Dominion of Canada Bonds, £140,000 at 97	660,893 33
Other Securities	753,150 84
	\$2,691,933 50
By Bills Receivable, Loans on Security and Other Accounts	28,216,441 82
By Bank Premises, etc., in London, and at the Branches	685,104 15
By Deposit with Dominion Government required by Act of Parliament for Security of General Bank Note Circulation	155,175 40
	\$43,867,669 12

NOTE.—The latest monthly Return received from Dawson is that of the 31st May, 1905, and the figures of that Return are introduced into this Account. The balance of the transactions for June with that Branch has been carried to a suspense account, pending the receipt of the June accounts.

We have examined the above Balance Sheet with the books in London, and the Certified Returns from the Branches, and find it to present a true statement of the Bank's affairs.

EDWIN WATERHOUSE,
GEORGE SNEATH,

Auditors.

Of the firm of Price, Waterhouse & Co., Chartered Accountants.

London, 24th August, 1905.