

GENERAL BALANCE SHEET, 31st DECEMBER, 1892.

Assets.	
Cash value of securities.....	\$1,861,681 39
Less amount undisturbed.....	5,567 09
	\$1,856,114 30
Cash on hand and at bankers..	60,500 00
	\$1,916,614 30
Liabilities.	
To the public:—	
Savings bank deposits.....	\$652,465 66
Currency debentures.....	260,540 00
Sterling debentures.....	163,263 64
Interest accrued, but not due.....	7,207 78
Sundry unpaid accounts.....	2,731 42
	\$1,086,208 50
To the Shareholders:—	
Permanent stock....	\$658,000 00
Accumulating stock..	10,057 43
Interest on accumulating stock.....	4,679 60
	\$672,737 03
Reserve fund 31st Dec. 1891.....	118,000 00
Added 31st Dec., 1892	17,000 00
Dividend No. 31, on permanent stock payable 2nd January, 1893.....	19,737 02
Balance carried forward.....	2,931 75
	830,405 80
	\$1,916,614 30

PROFIT AND LOSS ACCOUNT FOR 1892.

Dr.	
To dividend No. 30 on permanent stock	\$19,408 32
To dividend No. 31 on permanent stock	19,737 02
	\$39,145 34
Interest on accumulating stock div. No. 30	\$557 92
Interest on accumulating stock div. No. 31	419 33
	977 25
Income tax.....	499 62
	\$40,622 21
Interest on deposits	\$33,739 16
Interest on debentures.....	19,796 01
	43,535 17
Expenses of management, including salaries, office expenses, directors' and auditors' fees.	\$7,050 68
Land inspection, including inspector's salary.....	3,055 03
Rent and taxes.....	1,206 53
Valuators' commissions	2,351 97
Solicitors' fees.....	23 66
Debenture expenses.....	618 94
	14,306 81
Transferred to reserve fund.....	17,000 00
Balance carried forward	2,931 75
	\$118,395 94

Cr.

By balance brought forward....	\$ 1,172 29
Interest earned.....	116 750 87
Sundries.....	472 78
	\$118,395 94

C. W. CARTWRIGHT, Treasurer.

We, the undersigned, have audited the books of The Landed Banking and Loan Company, for the year ending 31st December, 1892, and certify that the foregoing statements are in conformity therewith.

We have also examined the securities held by the company, and found them correctly set forth in the securities book. The expenditures have been duly vouched for.

W. F. FINDLAY, F. C. A.,

WM. MARSHALL,

Hamilton, 4th February, 1893.

The adoption of the report was moved by Matthew Leggat, seconded by John Waldie, and was carried unanimously.

On motion the following were re-elected directors for the ensuing year: Thos. Bain, M.P., R. A. Kennedy, Henry McLaren, Samuel Barker, Matthew Leggat, J. J. Mason, John Waldie.

W. F. Findlay, F. C. A., and William Marshall were re-appointed auditors for the current year.

The usual vote of thanks to the auditors, directors, treasurer, and staff having been passed, the meeting adjourned.

At a subsequent meeting of the directors Matthew Leggat was re-elected president and John Waldie vice-president.

HOME SAVINGS AND LOAN COMPANY, LIMITED.

The fourteenth annual general meeting of the shareholders was held in the company's office, No. 78 Church Street, Toronto, on Thursday, February 16th, 1893, at 3 o'clock p.m.

The president, the Hon. Frank Smith, occupied the chair; and the manager, Mr. James Mason, acted as secretary.

The secretary read the notice calling the meeting. The minutes of the last annual general meeting, held 18th February, 1892, were, upon motion to that effect, taken as read, and were confirmed.

The secretary then read the annual report and financial statement as follows:

REPORT.

The directors beg to submit the fourteenth annual report, with accompanying financial statement, showing the result of the company's business for the year ending 31st December, 1892, and its position on that day.

In consequence of the abundance of money seeking employment during the year, rates of interest obtainable on investments were low, more especially on "Loans on Collaterals."

After paying and providing for two half-yearly dividends at the rate of 7 per cent. per annum, and paying all expenses, including salaries, printing, advertising, auditors' fees, and all commissions on loans, and providing for directors' compensation, there remained a net balance of \$17,627.06. Of this sum \$12,000 is added to the Reserve Fund, \$4,000 to the Contingent Account, \$658.75 written off office furniture, and the balance, \$968.31, placed at the credit of Profit and Loss Account.

With these additions there is now at the credit of the Reserve Fund \$147,000, and at the credit of the Contingent Account, \$20,000.

There is no material change in the mortgage loans—the amount being \$973,248.68, as against \$983,055.29 last year. Difficulty in obtaining good mortgage loans at paying rates of interest prevailed all during the year.

The deposits show a satisfactory increase.

For some years past the office accommodation was found to be insufficient for the growing business of the company; during the year extensive and necessary alterations and additions were made, and the Company's premises are now in keeping with its requirements.

The increasing business of the company may render necessary a further issue of capital stock, and the matter will be brought up for the consideration of the shareholders at the annual meeting.

The directors desire to place on record their admiration of the courage and fidelity displayed by Messrs. Richard B. Street, Wellington Wallace and James C. Mason, members of the staff of the company, in the manner they met and successfully resisted the attack of an organized gang of armed robbers, who, on the afternoon of 27th January ult., made a desperate attempt to plunder the office of the company. The directors also ask the concurrence of the shareholders to some substantial recognition being made to the gentlemen above named for their gallant conduct.

All of which is respectfully submitted.

FRANK SMITH,

Toronto, Feb. 10, 1893.

President.

STATEMENT OF ASSETS AND LIABILITIES 31st DECEMBER, 1892.

Assets.	
Loans on Collaterals of stocks, bonds and debentures	\$1,102,093 25
Mortgage loans	\$981 297 05
Less amounts retained not yet paid over ..	8,048 38
	973,248 67

Municipal debentures.....	43,860 61
Real estate—including office premises	24,280 04
Cash in bank	\$ 55,345 59
Cash on hand	2,389 61
	57,735 20
Office furniture.....	1,000 00
Accounts owing	1,212 17
	\$2,203,429 94

Liabilities.

Capital stock subscribed, \$1,750,000, upon which has been paid 10 per cent., amounting to....	\$ 175,000 00
Due depositors, principal	1,787,705 00
Accrued interest added 31 Dec., '92	64,131 58
Dividend payable 3rd Jan., 1893..	6,125 00
Directors' compensation.....	2,500 00
Reserve fund as on 31st Dec., 1891.....	\$135,000 00
Reserve fund added 31st Dec., 1892....	12,000 00
	147,000 00
Contingent acct., as on 31st Dec., 1891....	\$16,000 00
Contingent acct., added 31st Dec., 1892....	4,000 00
	20,000 00
Balance profit and loss account..	968 31
	\$2,203,429 94

PROFIT AND LOSS.

Dr.

Interest paid and credited depositors..	\$ 66,886 53
Expenses of management, including all commissions on loans.....	12,898 72
Auditors' fees.....	650 00
Directors' compensation	2,500 00
Dividend paid 2nd July, 1892	\$ 6,125 00
Dividend payable 3rd January, 1893	6,125 00
	12,250 00
Balance—Appropriated as follows:	
Added to reserve fund....	\$12,000 00
Added to contingent acct.	4,000 00
Written off office furniture	658 75
At credit of profit and loss account	963 31
	17,627 06
	\$112,812 31
Cr.	
Earning for the year	\$112,270 26
Balance profit and loss account last year	542 05
	\$112,812 31

JAMES MASON, Manager.

We certify that we have examined the books and accounts of the Home Savings and Loan Company, Limited, for the year ending 31st December, 1892, and found them correct and in accordance with the above statement; we also examined the vouchers and securities and found them in order.

HENRY JOSEPH, } Auditors.
ANGUS D. MACDONELL, }

To the president and directors of the Home Savings and Loan Company, Limited.
Toronto, 10th February, 1893.

The adoption of the report was moved by the president, seconded by the vice-president, Mr. Eugene O'Keefe, and carried.

It was then moved by Mr. James Scott, seconded by Mr. C. C. Baines, "That the thanks of the shareholders be and are hereby tendered to the president, vice-president and directors for their careful attention to the affairs of the company during the past year."—Carried.

Moved by Mr. M. O'Connor, seconded by Mr. Edward Stock, "That the thanks of the shareholders are due and are hereby given to the manager and other officers of the company for the efficient manner in which they performed their respective duties during the past year."—Carried.

Moved by Mr. Thomas Long, seconded by Mr. John Foy, "That Messrs. Henry Joseph and John M. Sullivan be the auditors of the company for the ensuing year; and that they be paid the sum of \$650 for their services."—Carried.

Moved by Mr. J. J. Foy, Q.C., seconded by Mr. W. T. Kiely, "That By-law No. 14 be and is hereby amended by the addition of the following: In case of the death, resignation or failure to act of any such auditor, the directors may appoint an auditor in his place."—Carried.
The following was moved by Mr. Thomas R. Wood, seconded by Mr. Thomas Long, "That