EIGHTY-FIRST ANNUAL REPORT OF

THE BANK OF NOVA SCOTIA

Capital Authorized, $5,000,000 **Capital Subscribed, $4,864,600** **Capital Paid up, $4,734,390**
Reserve Fund, $8,728,146

Head Office, HALIFAX. **General Manager's Office, TORONTO**

Board of Directors.

JOHN Y. PAYZANT, President. CHARLES ARCHIBALD, Vice-President.
G. S. CAMPBELL, J. WALTER ALLISON, HECTOR McINNES, HON. N. CURRY, J. H. PLUMMER, ROBERT E. HARRIS.

PROFIT AND LOSS

1911. Dec. 30. By Balance	$ 57,847.83	
1912. Dec. 31. " Net profits for current year; losses by bad debts estimated and provided for	970,544.38	
		$1,028,392.21
Dec. 31. To Dividends for year at 14 per cent.	$583,537.73	
" Contributions to Officers' Pension Fund	40,000.00	
" Written off Bank Premises Account	150,000.00	
" Transferred to Reserve Fund	200,000.00	
" Balance carried forward	54,854.48	
		$1,028,392.21

RESERVE FUND

1911. Dec. 30. By Balance	$7,474,447.20
1912. Dec. 31. " By Premiums on new stock	1,053,698.80
Dec. 31. " Transferred from Profit and Loss	200,000.00
	$8,728,146.00
1912. Dec. 31, To Balance carried forward	$8,728,146.00

General Statement as at December 31st, 1912

LIABILITIES

Deposits not bearing Interest	$12,786,308.59	
Deposits bearing Interest	38,159,369.95	
Interest accrued on Deposits	93,789.75	
		$51,039,468.29
Deposits by other Banks in Canada	394,616.52	
Deposits by other Banks in the United Kingdom	58,070.50	
Deposits by other Banks in Foreign Countries	443,370.98	
		896,058.00
Notes in Circulation	4,256,738.94	
Drafts drawn between Branches outstanding	1,218,340.64	
		5,475,079.58
		57,410,605.87
Capital paid up	4,734,390.00	
Reserve Fund	8,728,146.00	
Profit and Loss, balance carried to 1913	54,854.48	
Rebate of Interest at 6 per cent. on Time Loans	190,908.43	
Dividend Warrants outstanding	689.99	
Dividend No. 172, payable 2nd January, 1913	159,704.18	
		13,868,693.08
		$71,279,298.95

ASSETS

Specie	$3,491,558.27	
Dominion Notes—Legal Tenders	5,100,972.50	
Notes of and Cheques on other Banks	5,031,233.30	
Due from other Banks in Canada	202,906.30	
Due from other Banks in Foreign Countries	1,279,411.50	
Sterling Exchange	1,861,845.72	
	16,967,927.59	
Investments (Provincial, Municipal and other Bonds)	4,947,246.47	
Call and Demand Loans, secured by Bonds, Debentures and Stocks	5,957,024.77	
Demand Loans, secured by Grain and other Staple Commodities	5,135,474.73	
		33,007,673.56
Deposits with Dominion Government for security of Note Circulation	190,520.78	
Loans to Governments and Municipalities	1,952,887.00	
Current Loans, secured by Bonds, Debentures and Stocks	947,995.35	
Current Loans, secured by Grain and other Staple Commodities	2,226,203.66	
Overdrafts, secured	376,518.53	
Overdrafts, authorized but not specially secured	538,867.22	
Notes and Bills discounted and current	30,580,077.17	
Notes and Bills overdue, estimated loss provided for	65,555.65	
Bank Premises	1,377,020.23	
Stationery Department	15,979.80	
		38,271,625.39
		$71,279,298.95

Contingent Liability:—Sterling Letters of Credit Current, £139,182 7 7.

NOTE: When the unmatured calls on subscribed capital are paid, the Paid-Up Capital will be $5,000,000 and the Reserve Fund $9,100,000. The average Paid-Up Capital for 1912 is $4,168,126.

H. A. RICHARDSON, General Manager.

AUDITOR'S REPORT

We hereby certify that we have verified by actual count the cash on hand at Halifax, St. John (Prince William Street), Montreal, Toronto (King Street), Winnipeg, Vancouver (Hastings Street), Chicago and Boston branches and New York Agency, as at close of business on December 31st, 1912. We have also verified the investments owned by the Bank at that date.

Having examined the above General Balance Sheet as at December 31st, 1912, and compared it with the books kept at the General Manager's Office, Toronto, and the certified returns from the various branches, we hereby further certify that, in our opinion, it presents a fair and conservative statement of the condition of the Affairs of the Bank as at that date.

MARWICK, MITCHELL, PEAT & CO.,
Chartered Accountants.