

THIRTY-FIRST ANNUAL REPORT

—OF THE—

HURON AND ERIE LOAN AND SAVINGS COMPANY.

The Directors of the Huron and Erie Loan and Savings Company beg to submit herewith their Thirty-first Annual Report, showing the results of the business of the Company for the past year, accompanied by the balance sheet to December 31st, 1894, duly audited.

As explained at the last Annual Meeting, the need of additional accommodation in the offices and vaults of the Company had been urgently felt, and during the past year somewhat extensive additions and alterations were made, at a cost of \$15,219.70. This expenditure was met by the application of \$14,219.70 out of the surplus profits of the year, and the addition of \$1,000 to the figure (\$19,000) at which the office premises had previously been taken into account.

After defraying all expenses of management and all other charges, the net profits, including \$7,341.12 brought forward, have been sufficient to pay two half-yearly dividends at the rate of nine per cent. per annum, together with the shareholders' income tax of \$2,132.04 thereon, to apply \$14,219.70 upon the sum expended on the Company's building, and to carry forward, as an unappropriated balance, \$15,798.65.

The call due in July last on the new shares issued in 1893, has been paid in full, and the premium added to the Reserve Fund, which now amounts to \$700,000.00, or fifty per cent. of the paid up capital stock of the Company.

During the year there has been an increase in Savings Bank Deposits of \$100,131.22, in Canadian Debentures of \$50,460.00, and in Sterling Debentures of \$198,603.83. The total assets of the Company are \$6,364,339.70, being an increase for the year of \$455,306.86.

The value of the Real Estate held by the Company, other than office premises, is \$13,457.00. This sum includes all properties remaining unsold, which have come into possession of the Company by foreclosure, failure to obtain purchasers under power of sale or otherwise.

As in the past, the Company's loaning operations have been confined strictly to Western Ontario, and the system of inspection by the Company's own officers of property offered as security has been continued.

Your Directors desire to bear testimony to the very efficient manner in which the Manager and other officers of the Company have discharged their respective duties.

All of which is respectfully submitted.

J. W. LITTLE,

President.

LONDON, ONTARIO,
January 30th, 1895.

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To Dividend No. 6
" " " "
" Income Tax . . .

" Int. on Deposit
" " Sterling
" " Canadian
(Including Int. acc

To General Expense
" Other Expense
" Directors' Fees,
" Solicitors' Fee
" Premises, &c.
" Commission on
" Land Inspection
" Commission an
" on Sterling D

" Losses on Rea
" Alterations and
" Company's Buildi
" Balance

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Liabilities to

To Deposits
" Sterling Debet
" Canadian
" Int. accrued, l

To the Share

To Capital Stock,
" 61st Dividen
" January, 18
" Reserve Fund
" At Dec. 31st, '93.
" Added Dec., '94 :
" From Stock Pro
" miums

" Unclaimed Di
" Balance

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