

Western Assurance Company

ANNUAL MEETING.

The thirty-sixth annual meeting of the Shareholders of the Western Assurance Company was held at its offices in this city yesterday.

The President, A. M. Smith, Esq., occupied the chair, and the Managing Director, having been appointed to act as Secretary, read the following

REPORT OF THE DIRECTORS :

The Directors have pleasure in being able to report to the Shareholders that the business of the Company for the past year has been fairly profitable in all its branches.

A synopsis of the accounts for the year, together with the Profit and Loss Account and statement of Assets and Liabilities on the 31st December last, is submitted herewith.

The revenue account shows a net premium income of \$1,385,084.49, being an increase of \$70,625.15 over that of the preceding year; and after providing for all losses incurred the profit balance on the year's transactions amounts to \$122,325.70.

Two half yearly dividends at the rate of ten per cent. per annum were declared, and after payment of these, \$75,000 is carried to the Reserve Fund and \$5,391.50 remains at the credit of Profit and Loss Account.

The total surplus funds of the Company now amount to \$740,391.50. Deducting from this the amount necessary to re-insure or run off all current risks, estimated at \$504,654.85, a net surplus of \$235,736.65 is shown over and above capital and all existing liabilities.

The increase of the capital stock to \$1,000,000, authorised at the special meeting of shareholders on the 26th of February last, was carried out by the issue of \$200,000 new stock, and the calls made upon this, amounting to fifty per cent., have been fully paid, making the paid-up capital \$500,000.

The Directors have pleasure in acknowledging the efficient services of the officers and agents of the Company, to whose efforts are largely due the satisfactory results of the year's business which they are now enabled to present.

REVENUE ACCOUNT.

Fire Premiums.....	\$1,236,165 76	
Marine Premiums.....	350,760 43	
Less re-assurance.....		\$1,592,926 19
		207,841 70
		\$1,385,084 49
Interest account.....		37,154 79
		\$1,422,239 28
Fire losses, including an appropriation for all losses reported to Dec. 31, '86.		680,684 52
Marine losses, including an appropriation for all losses reported to Dec. 31, '86.		190,708 30
General expenses, agents' commission and all other charges.....		428,520 76
Balance to profit and loss.....		122,325 70
		\$1,422,239 28

PROFIT AND LOSS ACCOUNT.

Dividend paid July, 1886	\$22,045 38
Dividend payable Jan., 1887.....	24,544 15
	\$46,589 53
Sundry accounts written off.....	3,062 40
Carried to reserve fund.....	75,000 00
Balance.....	5,391 50
	\$130,043 43
Balance from last year.....	6,013 18
Premium on 143 shares new stock.....	17,150 55
Profit for the year.....	122,325 70
	\$130,043 43

LIABILITIES.

Capital stock paid up.....	\$500,000 00
Losses under adjustment.....	94,118 75
Dividend payable January, 1887.....	24,544 15
Reserve fund.....	\$715,000 00
Balance profit and loss.....	5,391 50
	740,391 50
	\$1,359,054 40

ASSETS.

Cash on hand and on deposit.....	\$188,127 01
Debentures.....	71,602 18
United States bonds.....	542,780 00
Dominion of Canada stock.....	119,387 25
Mortgages.....	17,150 00
Bills receivable.....	49,370 78
Interest due and accrued.....	4,261 29

Company's building.....	65,000 00
Re-assurance due from other companies.....	22,519 79
Bank stocks.....	62,500 00
Loan and Investment Company stocks.....	63,400 00
Agents' balances and sundry accounts.....	152,955 20
	\$1,359,054 40

A. M. SMITH,
President.
J. J. KENNY,
Managing Director.

WESTERN ASSURANCE OFFICES,
TORONTO, February 12th, 1887.

AUDITORS' REPORT.

To the President and Directors of the Western Assurance Company:—

GENTLEMEN,—We hereby certify to the correctness of the books of the Company for the year ending 31st December, 1887, which we have audited, having examined the vouchers verifying the same and the above statements agree therewith.

R. R. CATHRON, } Auditors.
JOHN M. MARTIN, }

Toronto, Feb. 12th, 1887.

In moving the adoption of the report the President said:—Gentlemen, it is with feelings of no ordinary satisfaction that I rise to move the adoption of the 36th Annual Report of the Western Assurance Company, which will be seconded by our Vice-President. Our able and efficient Managing Director has laid before you a full statement of the Company's affairs as they appeared on the books on the 31st December last, which I am sure must be very gratifying to the stockholders. Our business has steadily increased in volume, and has been profitable in all its branches, enabling us to declare two half-yearly dividends at the rate of ten per cent. per annum, and after writing off all known bad and doubtful debts, we have added to our Reserve Fund the handsome sum of \$75,000. In addition, we have, during the year, allotted to you 5,000 shares of new stock at par, which at present market quotations is worth about 160, so that on the whole I think you will agree with me that we make a very satisfactory showing for the past year, and that the results of the business have fully justified the increase in the capital which the Directors recommended in February last. For the present prosperous state of the Company's affairs I feel that under a kind Providence we are largely indebted to the watchful care of our Managing Director and his able staff of Superintendents, Inspectors, Agents and other Officers of the Company, both in our own country and the United States, who appear to have vied with each other in their endeavors to forward the Company's interests.

Mr. Wm. Gooderham, Vice-President, seconded the report, which was unanimously adopted, and a vote of thanks passed to the President, Vice-President and Directors for their services and attention to the interests of the Company.

Messrs. Wm. Anderson and E. J. Holmes, having been appointed scrutineers, the election of Directors was proceeded with, which resulted in the unanimous re-election of the following gentlemen to serve during the ensuing year:—A. M. Smith, Esq., Wm. Gooderham, Esq., Hon. S. C. Wood, Robt. Beatty, Esq., A. T. Fulton, Esq., Geo. A. Cox, Esq., Geo. McMurrich, Esq., H. N. Baird, Esq., and J. J. Kenny, Esq. At a meeting of the Board of Directors held subsequently, A. M. Smith, Esq., was re-elected President and Wm. Gooderham, Esq., Vice-President.

CANADA PERMANENT LOAN & SAVINGS CO.

INCORPORATED A.D. 1835.

Subscribed Capital.....	\$3,500,000
Paid-up Capital.....	2,300,000
Reserve Fund.....	1,180,000
Total Assets.....	9,301,615

OFFICE:

Company's Buildings, Toronto Street, Toronto.

SAVINGS BANK BRANCH.

Sums of \$4 and upwards received at Current Rates of Interest, paid or compounded half yearly.

DEBENTURES.

Money received on deposit for a fixed term of years for which debentures are issued, with half-yearly interest coupons attached. Executors and Trustees are authorized by law to invest in the Debentures of this Company. The Capital and Assets of the Company being pledged for money thus received, depositors are at all times assured of perfect safety.

Advances made on Real Estate, at current rates, and on favorable conditions as to repayment. Mortgages and Municipal Debentures purchased.
J. HERBERT MASON, Managing Director.

NEW WHIST MARKER.

THE "PALL MALL" WHIST MARKER.

Made by Goodall as a second grade of their celebrated Camden Whist Marker.

PRICE, \$1.25 PER PAIR.

CAMDEN COMBINED WHIST AND CRIBBAGE MARKER, \$3.25.

A GREAT VARIETY OF WHIST MARKERS FROM 20 CTS. UP.

PLAYING CARDS.

HART'S SQUEEZERS.

CONSOLIDATED CARD CO.'S CARDS.

DOUGHERTY'S CARDS.

GOODALL'S PIONEER MOGULS.

" MIKADOS.

" JAPANESE.

" VICEROYS.

HART'S CLUB CARDS, 4 PACKS FOR \$1.00.

Beautiful backs, assorted.

Ball Programmes, Menus and Guest Cards,
Invitation Cards, at Home Cards.

HART & COMPANY,
STATIONERS, PRINTERS, ENGRAVERS & EMBOSSEERS,
31 and 33 KING STREET WEST, TORONTO.

PIANOS.

THE LEADING PIANOS IN THE WORLD.

WEBER NEW YORK.

N. Y. **SOHMER**

For the superior qualities in Tone and Touch, combined with Unequalled Durability, the reputation of the above named makers offers to intending purchasers the guarantee of

ABSOLUTE SATISFACTION.

Prices moderate. Terms liberal. Catalogues on application.

I. SUCKLING & SONS,

PIANO WAREROOMS, 107 YONGE ST.

PLEASE NOTICE.



In addition to the style and good fitting qualities of our goods are their great wearing properties, caused from the fact that we use

NO SHODDY

In our manufacturing.
Large Stock always on hand at our retail store,

79 King St. East, Toronto.