

TWENTY-NINTH ANNUAL REPORT  
—OF THE—  
HURON & ERIE LOAN & SAVINGS COMPANY.

The Directors of the Huron and Erie Loan and Savings Company beg to submit herewith their Twenty-ninth Annual Report, shewing the results of the business of the Company for the past year, accompanied by the balance sheet to December 31st, 1892, duly audited.

From the profits of the year your Directors have been enabled, after defraying all expense of management and all charges in connection with the issue of Sterling debentures, to pay two half-yearly dividends of  $4\frac{1}{2}\%$  each, together with the Shareholders' income tax of \$2,340 thereon, to add \$24,000 to the reserve fund and to increase the balance carried forward to \$4,746 $\frac{99}{100}$ .

During the year there has been an increase in Canadian debentures of \$232,375 $\frac{38}{100}$ ; in Sterling debentures of \$260,678 $\frac{73}{100}$ , and the total assets of the Company have reached the sum of \$5,573,275 $\frac{65}{100}$ , being an increase for the year of \$519,181 $\frac{91}{100}$ .

As in the past the business has been confined exclusively to Western Ontario so that all the Company's investments are comparatively near the Head Office; and the system of prompt and careful inspection by the Company's own officers of property offered as security has been continued.

The value of the Real Estate held by the Company, other than office premises, is \$2,350. 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.

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, 25th January, 1893.