STATEMENT OF THE ACCOUNTS OF THE TRUST AND LOAN COMPANY OF CANADA

For the Half-year ending 30th September, 1902.

REVENUE ACCOUNT.

Dr.

	£	s	d	£	s	d
To Expenses in London and Canada, per Abstract				7,108	12	10
Interest paid to Bondholders				17,128	7	3
Interest on amount of Reserve Fund uninvested				166	3	3
Stamps and Commission				189	16	0
F. Fearon—Retiring allowance				213	13	8
J. H. Braund " "				175	0	0
Balance carried down, being Net Profit				14,435	14	0
				£39,417	7	0
To Reserve Fund for moiety of profits over 6 p.c. Dividend as provided by the Royal Charter of Incorporation, viz:—						
Profits per contra	£14,435	14	0			
6 p.c. Dividend	9,750	0	0			
Excess	4,685	14	0			
one-half of which is				2,342	17	0
Balance carried down				27,066	11	8
				£29,409	8	8

Cr.

	£	s	d	£	s	d
By interest account in London				119	3	2
Registration Fees				6	5	0
Interest account in Canada				39,291	18	10
				£39,417	7	0
By balance brought down, being the Net Profits for the half-year				14,435	14	0
Balance 31st March, 1902	£26,348	14	8			
Less Dividend and Bonus paid in June, 1902	11,375	0	0			
				14,973	14	8
				£29,409	8	8
Balance 30th September				£27,066	11	8

RESERVE FUND ACCOUNT.

Dr.

	£	s	d	£	s	d
Income Tax				310	8	1
Net loss on realization of securities in Canada				6,108	1	6
Net decrease in value of investments				176	2	0
Investments in hand as per Balance Sheet	£161,860	16	5			
Uninvested	14,596	16	11			
Amount of Fund, 30th September, 1902, subject to deduction, as stated below, of £19,000				176,457	13	4
				£183,052	4	11

Cr.

	£	s	d
Amount of Fund, 31st March, 1902	177,986	16	
Interest on investments	2,556	8	6
Ditto on amount uninvested	166	3	3
Moiety of surplus profits over 6 p.c. dividend, as provided by the Royal Charter of Incorporation	2,342	17	0
	£183,052	4	11

BALANCE SHEET.

Dr.

	£	s.	d
To Paid up Capital	325,000	0	0
Loans on Debentures	918,096	9	11
Reserve Fund (*including* £161,860 16s 5d *invested as per Contra*)	176,457	13	4
Revenue Account	27,066	11	8
Suspense Account	1,249	19	0
Exchange Account	754	8	3
Income Tax Account	2,634	8	11
Sundry Creditors in Canada	6,424	11	
	£1,457,684	2	10

Cr.

	£	s.	d.	£	s.	d.
By Cash—						
At bank ... in London	2,942	2	4			
Petty Cash " "	10	6	7			
Loans on Deposits " "	13,500	0	0			
At Bank, &c., in Canada on Current and on Deposit Accounts and accrued interest	46,518	7	1			
At Office in Canada	253	14	2			
				63,224	10	2
Investments—In London— Reserve Fund. Special Securities.						
£76,079 9s 5d., National War Loan	£76,079	9	5			
£45,000 Dominion of Canada 4 per cent. Bonds (guaranteed)	48,550	0	0			
£6,304 19s 2d Metropolitan Board of Works 3½ per cent. Stock	6,746	7	0			
	131,375	16	5			
£20,000 Canada Government 3 per cent. Inscribed Stock	20,000	0	0			
£10,000 Canada Government 4 per cent. Inscribed Stock	10,485	0	0			
				161,860	16	5

	$ c.	$ c.		£	s.	d.
Investments—In Canada—						
Mortgages		5,465,115 06				
Land Investments, &c (properties bought in and held under foreclosure)		130,542 38				
		5,595,657 44				
Sundry Debtors—						
For Interest accrued and not due	$173,816 35					
" Interest overdue	23,609 52					
" Insurance, Taxes, Repairs, &c	49,136 48					
" Sundries	34,838 32					
		281,400 67				
N.B.— This Asset to be taken at £1,188,614 13s 5d only, being a reduction of £19,000 to cover "Estimated Depreciation."		$5,877,058 11	=	£1,207,614	13	5
Sundry Debtors in London				262	10	0
Toronto Office Premises				8,515	9	7
Montreal "				5,065	1	4
Winnipeg "				11,141	1	11
				£1,457,684	2	10

J BRAND, *Accountant.*

A. HENDRICKS,
A. GRANT-MEEK, } AUDITORS.