WESTERN BANK OF CANADA.

The twenty-sixth annual meeting of the shareholders of the Western Bank of Canada, Oshawa, Ontario, was held at the head office of the bank, on Wednesday, April 8th, 1908.

The following shareholders were present: John Cowan, Robt. McIntosh, M.D., John McLaughlin, W. F. Cowan, T. H. McMillan, R. C. Babbitt, C. W. Scott, H. T. Carswell, W. F. Allen, Robt. McLaughlin and F. W. Cowan.

The president occupied the chair, and Mr. T. H. McMillan acted as secretary to the meeting.

Report.

Your directors desire to lay before you the twenty-sixth annual report of the bank for the year ending the 29th February, 1908.

The net earnings for the year amount to $88,784.10, which is equal to sixteen per cent. upon the paid up capital of the bank. To this has been added the balance carried forward from the previous year of $45,433.56, making in all $134,217.66, which amount has been appropriated as set out in the accompanying financial statement.

The losses of the year have been small.

The liquid assets of the bank have been maintained at a safe point throughout the year.

The rest account of the bank now stands at $350,000.

The agencies of the bank have all been recently inspected and found to be in a satisfactory condition.

JOHN COWAN, President.

STATEMENT OF ASSETS AND LIABILITIES OF THE WESTERN BANK OF CANADA, ON THE 29th DAY OF FEBRUARY, 1908.

Statement of Profit and Loss for the Year Ending February 29th, 1908.

Balance carried over from profit and loss account on February 28th, 1907	$ 45,433 56
Net profit for the year	88,784 10
	$134,217 66

Net earnings for the year, 16 per cent.

To dividend No. 50	$ 22,200 00
To dividend No. 51	22,200 00
Transferred to rest account	50,000 00
Transferred past due bills	39,000 00
Balance carried forward	817 66
	$134,217 66

Liabilities.

Capital account	$ 555,000 00
Rest account	350,000 00
Notes in circulation	398,010 00
Deposits with interest	4,339 451 11
Due to Royal Bank of Scotland	126,757 16
Due to dividend 51	22,200 00
At credit of profit and loss	817 66
	$5,792,235 93

Assets.

Specie	$ 42,338 02
Dominion notes	30,552 00
Deposits with Dominion Government to secure note circulation	26,218 69
Notes and checks of other banks	45,776 86
Due from other banks in Canada	1,141,267 26
Due from banks in foreign countries	12,485 13
Provincial, municipal and other debentures and securities	811,954 06
Assets readily convertible	$2,110,502 02
Bills discounted current	3,594,201 37
Real estate	27,649 62
Mortgages on real estate	2,279 47
Banking premises	34,238 40
Office, safes and furniture	23,275 05
	$5,792,235 93

T. H. McMILLAN, Cashier.

1. Moved by the chairman, and seconded by Mr. Allen, that the report as read be adopted, printed and circulated among the shareholders. Carried.

2. Mr. Scott, seconded by J. McLaughlin, moved that the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors of the bank for the manner in which they have conducted the affairs of the bank during the past year. Carried.

3. Mr. Allen, seconded by Dr. McIntosh, moved that the thanks of the shareholders be given to the cashier and other officers of the bank for their attention to the interests of the bank. Carried.

4. Dr. McIntosh, seconded by F. W. Cowan, moved that this meeting do now proceed to elect, by ballot, eight directors to fill the place of those retiring, and that Messrs. C. W. Scott and John McLaughlin be scrutineers for said election, and that the poll remain open for one hour to receive the votes of the shareholders, but should five minutes elapse at any time without a vote being taken the poll shall be declared closed, and that the scrutineers be paid $4 each for their services. Carried.

The scrutineers reported the following eight gentlemen as having received the unanimous votes of the shareholders, viz.: John Cowan, Esq., R. S. Hamlin, Esq., W. F. Cowan, Esq., Dr. McIntosh, R. McLaughlin, Esq., W. F. Allen, Esq., T. Paterson, Esq., and J. A. Gibson, Esq., who were duly elected directors for the ensuing year.

A vote of thanks was then tendered to the chairman for his able conduct in the chair, and the meeting then adjourned.

At a subsequent meeting of the new board, John Cowan, Esq., was unanimously elected president, and R. S. Hamlin, Esq., vice-president.

T. H. McMILLAN, Cashier.

NEW INCORPORATIONS.

The head office of each company is situate in the town or city mentioned at the beginning of each paragraph, and the persons named appear to be prominent members of the company.

Port Dover, Ont.—T. A. Ivey & Sons, $40,000; T. A. Ivey, W. J. T. Ivey, J. Lamb.

Orillia, Ont.—Orillia General Hospital, T. M. Sheppard, G. H. Clark, H. T. Blackstone.

London, Ont.—St. John's Athletic Club, $3,000; W. T. Cox, J. E. Johnson, A. J. Smith.

Strathroy, Ont.—Wright Piano Company, $40,000; E. J. Wright, J. Wright, H. E. Mihell.

Guelph, Ont.—Wellington Hotel Company, $75,000; G. Williams, W. A. Mahoney, C. L. Dunbar.

Forest, Ont.—People's Telephone Company of Forest, $20,000; R. F. Scott, W. Lawrie, J. W. Bell.

Quebec, Que.—La Compagnie, Artistique de Quebec, $20,000; T. Beland, J. P. Beland, O. Beland.

Midland, Ont.—Eversafe Horseshoe Company, $100,000; D. Broderick, T. A. Richardson, J. Playfair.

Sault Ste. Marie, Ont.—Strathcona Nickel Mines, $250,000; B. W. Harris, R. H. Carney, D. I. Millar.

Napanee, Ont.—Crown Cheese and Butter Company, $10,000; S. Asselstine, W. G. Fretts, F. A. Perry.

Maynooth, Ont.—Maynooth Manufacturing Company, $40,000; W. J. Fitzgerald, G. E. Weaver, G. Flynn.

Verulam Township, Ont.—South Verulam Threshing Association, $4,000; J. D. Hunter, R. J. Mitchell, I. Lewis.

Parry Sound, Ont.—E. J. Vincent, Limited, $30,000; E. J. Vincent, A. N. Fenn, Parry Sound; R. J. Vincent, Forest.

Ottawa, Ont.—Breeches Lake Mining Company, $500,000; E. A. Oliver, J. E. Taggart, P. H. Shaver. Building Stone and Brick Manufacturing Company, $60,000; A. Tracy, R. A. Nesbitt, M. Tobin.

British Columbia.—Bond & Ricketts, $30,000; Canada Snuff Company, $10,000; Deutcher Verein Vancouver, of Vancouver; Nippon Trust Company, $100,000; Pacific Motor Works Company, $50,000; Patterson Eckhert Lumber Company, $20,000; Seymour River Lumber Company, $500,000; Victoria Garage, $25,000; Western Tobacco Company, $25,000.

Toronto.—Queen City Motor and Dynamo Company, $40,000; T. Patterson, Toronto Junction; W. Leslie, H. J. Ingram, Toronto. Big Moose Silver Cobalt Mining Company, $750,000; F. H. Robinson, C. K. McGregor, W. J. Elliott. Nipissing Reduction Company, $250,000; J. L. Galloway, J. F. Boland, F. Watts. Big Fissure Mining Company, $2,000,000; R. W. Eyre, E. E. Wallace, R. G. J. Dow. Rex Recreation Club, $40,000; G. G. Wilson, H. J. Albert, G. E. Wimpeny. Reeder Electrical and Manufacturing Company, $60,000; A. W. Reeder, R. Gowans, A. E. Bowen. Sovereign Metal Ware Company, $1,500; J. H. Bramley, P. G. Bramley, S. F. Hayes. Pennsylvania Lumber and Mineral Company, $100,000; J. F. Ancona, T. C. Ancona, C. J. Peters, Reading, Pa.