It was hoped that the concluding remarks of the writer's report for 1864, would have directed competent attention to the necessity of a financial re-organization. As delay can only aggravate the evil, another year should not pass without its being firmly met and overcome. Once accomplished as it should be, it will prove the turn of the tide for the B. & O.R.R Company.

16. The strongest corroboration of the foregoing remarks will be found in the following extracts from a letter addressed to the writer, by Mr. Plimsoll, one of the most eminent Accountants in Canada. It furnishes the voluntary and disinterested opinion of one who has closely examined the past accounts of this Company, and knows how much extra and needless strain is undergone in the continued support of burdens, the prompt removal of the excess of which would be positive gain to all concerned. Mr. Plimsoll, after stating the debit and credit sides of the General Account, and the large sum to Profit and Loss, proceeds to say, "In addition to vouch-
" ing for the accuracy of the above statement of the Company's affairs,
" I deem it right to remark that a marked improvement in the system
" and keeping of the accounts and books adopted by your officials,
" has characterized the past year. I shall not presume to refer
" particularly to the various other statements rendered, that duty
" devolving on others permanently connected with your staff;
" nevertheless, impressed as I am with the importance and useful-
" ness of plain dealing in all cases, would respectfully urge permis-
" sion to use it in the instance of the General Statement, where
" the magnitude of the interests concerned and imminence of
" the danger incurred suggest the absolute necessity of a remedy
" which shall be at once 'short, sharp and decisive.' I would refer
" here to the large sum now carried to the debit of Profit and Loss,
" viz.: $525,192\frac{02}{100}$ cy., with the inevitable result of its being
" largely increased each succeeding year, without the slightest
" hope of a reduction, until the amount thus annually increasing at
" last topples over, leaving your line utterly bankrupt, hopeless,
" ruined. Assuming the surplus now shown on the revenue account
" of the past year to be maintained, nay even increased by the full
" extension of the line, yet such surplus is so limited, so utterly