

THE COMMERCIAL LOAN AND TRUST CO.

Annual Statements Presented at Meeting of Shareholders, Held at the Head Office, Winnipeg, on Tuesday, March 21, 1911.

Financial Statement for Year Ending January 31, 1911

ASSETS.

Mortgages on Real Estate	\$331,874.28
Interest due but not paid	2,648.68
Interest earned but not due	2,105.51
Cash on hand	878.48
Loans secured by stock	2,821.00
Sundry advances secured	2,211.85
Real Estate	1,799.89
Office Furniture	1,112.55
Sundry accounts receivable	82.54
	<u>\$345,532.78</u>

LIABILITIES.

Trust Estates, guaranteed and Agency Accounts. \$	80,650.41
Trust Deposits	23,592.98
Balance due borrowers on uncompleted loans....	13,219.70
Northern Crown Bank	20,027.66
Dividend No. 13, payable Feb. 1, 1911, at 7 per cent. per annum	6,262.55
Sundry items payable	190.76
Capital Stock paid up	182,299.53
Reserve Fund	18,000.00
Contingent Account	1,176.33
Balance Profit and Loss Account carried forward to Feb. 1, 1911	112.86
	<u>\$345,532.78</u>

PROFIT AND LOSS ACCOUNT.

Net profits for 1910	\$ 14,487.96
Disposed of in payment of dividend at the rate of 7 per cent. per annum for the year ending Jan. 31, 1911	12,375.10
Placed to Reserve	2,000.00
	<u>\$ 14,375.10</u>
Leaving to be carried forward	<u>112.86</u>

RESERVE FUND.

As at Jan. 31, 1910	\$16,000.00
Now transferred	2,000.00
	<u>\$ 18,000.00</u>

AUDITORS' CERTIFICATE.

We hereby certify that we have examined the books, accounts and securities of The Commercial Loan and Trust Company to January 31st, 1911, and find the same to be correct, and that the above statements properly set forth the affairs of the Company at that date.

A detailed audit of the cash receipts and disbursements, with vouchers, has been made, and all found correct. The mortgages represented amongst assets have been carefully scrutinized and compared with the detailed list in the Mortgage Register and found correct, each mortgage having been certified a valid security by the solicitors of the Company.

CLARKSON, CROSS & MENZIES,

Chartered Accountants.

Winnipeg, Man., Feb. 13, 1911.

COMPARATIVE STATEMENT.

	Assets.	Reserve.	Dividend.
1906	\$170,209.64	\$ 5,000.00	7%
1907	223,238.30	10,000.00	7%
1908	243,057.02	15,500.00	7%
1909	273,008.31	16,000.00	7%
1910	345,532.78	18,000.00	7%

At the annual meeting of the Shareholders of The Commercial Loan and Trust Company, held on Tuesday, March 21st, 1911, the Directors' Report, with the above statements, was presented and adopted, and the following Directors were elected for the ensuing year: Messrs. Thos. D. Robinson, C. W. N. Kennedy, Chas. H. Newton, Isaac Pitblado, Charles Vokes, James H. Turnbull, E. M. Counsell, W. McTavish Bannatyne, W. H. Sproule.

At a subsequent meeting of the board Mr. Thos. D. Robinson was re-elected President, and Mr. C. W. N. Kennedy, Vice-President.

Special Correspondence from Washington, D.C.

TO THE MONETARY TIMES
By FRED W. FIELD

Before and during the Special Session of Congress

"AN INTERVIEW WITH TAFT" in next week's paper