

THE STERLING BANK OF CANADA

To the Shareholders:

The Directors beg to present the following statement of the result of the business of the Bank for the year ending 30th April, 1910:

Balance of Profit and Loss Account, 30th April, 1909	\$26,714.67
Premium received on Capital Stock	24,244.57
Profits for the year ending 30th April, 1910, after deducting charges of management, etc., and making provision for bad and doubtful debts and for rebate on bills under discount	92,832.04
	\$153,791.28
Making a total of	
Appropriated as follows:	
Dividend 1¼ per cent., paid 14th August, 1909	\$10,519.66
Dividend 1¼ per cent., paid 15th November, 1909	10,573.61
Dividend 1¼ per cent., paid 15th February, 1910	11,428.06
Dividend 1¼ per cent., payable 16th May, 1910	11,589.65
	\$44,101.98
Transferred to Reserve Fund from Profits	50,000.00
Transferred to Reserve Fund Premium on Capital Stock	24,244.57
	118,346.55
	\$ 25,444.73
Balance of Profit and Loss Account carried forward	

RESERVE FUND.

Balance at credit of account 30th April, 1909	\$207,372.30
Transferred from Profit and Loss Account	50,000.00
Premium received on Capital Stock	24,244.57
	\$281,616.87

G. T. SOMERS,
President.

GENERAL STATEMENT.

LIABILITIES

Notes in circulation	\$ 765,908.00
Deposits not bearing interest	\$ 727,864.61
Deposits bearing interest (including interest accrued to date)	4,355,803.23
	5,083,667.84
Due to other Banks in Canada	116,692.63
Due to Agents in the United Kingdom	36,035.30
	\$6,002,393.77
Total Liabilities to the Public	
Capital Stock paid up	926,467.48
Reserve Fund	281,616.87
Balance of Profits carried forward	35,444.73
Dividend No. 13, payable 16th May	11,589.65
Former Dividends unclaimed	1,067.17

\$7,258,480.67

ASSETS

Specie	\$ 29,849.91
Dominion Government Demand Notes	566,857.00
Deposit with Dominion Government for security of Note Circulation	37,520.00
Notes of and Cheques on Other Banks	362,992.90
Balances due from other Banks in Canada	11,928.80
Balances due from other Banks elsewhere than in Canada and the United Kingdom	87,148.87
	\$1,096,297.48
Railway and other Bonds, Debentures and Stocks	836,867.15
Call and Short Loans on Stocks and Bonds in Canada	998,976.62
	\$2,932,141.25
Bills Discounted and Advances—Current	\$4,088,684.29
Overdue Debts (estimated loss provided for)	13,680.15
Bank Premises, Safes and Office Furniture	155,039.09
Real Estate other than Bank Premises	18,154.75
Other Assets not included under foregoing heads	50,781.14
	4,326,339.42

\$7,258,480.67

F. W. BROUGHALL,

General Manager.