

Brought Forward.....	£25,475
The gross receipts of the Champlain and St. Lawrence Railroad Company during the past year, under all the disadvantages of the Cholera, and entire derangement of travel and commerce of the country, amount in round numbers to £40,000, and under ordinary circumstances, and a fair business for the coming year, it may, under the amalgamation of the two roads, be safely put down at.....	
	£55,000
The expenses it was believed would not exceed.....	25,000

Balance net on business..£30,000

Leaving a balance to the good after paying all interest and dividends of .....	4,525
The Montreal and New York road will pay expenses and leave, under the most moderate estimate.....	6,000
	<u>£10,525</u>

It would thus be seen that so far from the Stock being worthless, the above very moderate estimate of the prospects of business, the income of the Road from various sources, covered all interest on Bonds and Debts, and a dividend of 6 per cent on the entire Stock, as well the unpaid, paid in part, as the entire paid up Stock, which on the former or now Stock of the Champlain Company would be equivalent to 15 per cent per annum return, and after all, there appeared an estimated balance to the good of £10,500.

These were the prospects under the proper working of the amalgamation, which to be worked at all, must be carried out in full integrity, or abandoned entirely;—and if the latter, and the Champlain & St. Lawrence Road should again go on in its own behalf as before, the prospects were not so black as to warrant the conclusion of the total extinction of the Stock, as represented by the Investigation Committee, as may be seen from the following :—