

TORONTO, August 4th, 1866.

TO FRED. W. CUMBERLAND, Esq.,
Managing Director N. R. of C.,
Toronto.

SIR,

We have the honour to report that we have finished the audit of the Company's Books for the six months ending 30th June, 1866.

Having carefully examined all the financial transactions of the above period, we have ascertained that the Revenues of the Company have been duly accounted for.

The Balance Sheet enclosed we have found to be correctly extracted from the Ledger, representing a true statement of the accounts of the Company.

We have also verified the cash in the hands of the Treasurer at close of each month; and the Statement of the Receipts and Expenditure for the half year we have much satisfaction in confirming.

All of which is respectfully submitted by

Your obedient servants,

WM. GAMBLE, }
M. DRUMMOND, } *Auditors N. R. of C.*

TORONTO, August 4th, 1866.

TO FRED. W. CUMBERLAND, Esq.,
Managing Director, N. R. C.,
Toronto.

SIR,

In making my usual half-yearly Report of the Inspection of the Freight Office and Shipping Department, Toronto and Collingwood Station, I can but reiterate the substance of former statements, viz.: That the Officers of these departments are efficient and attentive to their duties, their Books and Accounts being correctly kept, and taking the Way Bills as the foundation of my Audit, I have traced up these transactions, until the proceeds have been duly accounted for to the Head Office, and the conduct of the Officers of these departments is in every way satisfactory.

I have the honor to be, Sir,

Your obedient servant,

WM. GAMBLE,
Auditor N. R. of C.