

# The Sterling Bank of Canada

Statement of the Result of the Business of the Bank for the Year Ending 30th April, 1918

## GENERAL STATEMENT

| Liabilities.                                                                      |                 |
|-----------------------------------------------------------------------------------|-----------------|
| Notes of the Bank in circulation .....                                            | \$ 1,257,230.00 |
| Deposits not bearing interest .....                                               | \$3,759,199.90  |
| Deposits bearing interest (including interest accrued to date of statement) ..... | 9,216,160.53    |
| Balances due to other Banks in Canada .....                                       | \$12,975,360.43 |
| Acceptances under Letters of Credit .....                                         | 242,497.41      |
|                                                                                   | 3,969.60        |
| Total Liabilities to the Public .....                                             | \$14,479,057.44 |
| Capital Stock paid-up .....                                                       | \$1,216,932.32  |
| Reserve Fund .....                                                                | 350,000.00      |
| Dividends unpaid .....                                                            | 3,154.85        |
| Dividend No. 45, payable 15th May .....                                           | 18,248.85       |
| Balance of Profit and Loss Account carried forward .....                          | 40,873.81       |
|                                                                                   | \$ 1,629,209.83 |

**\$16,108,267.27**

| Assets.                                                                                                      |                        |
|--------------------------------------------------------------------------------------------------------------|------------------------|
| Current Coin held by the Bank .....                                                                          | \$ 63,345.10           |
| Dominion Notes held .....                                                                                    | 1,918,854.75           |
| Deposit with the Minister for the purposes of the Circulation Fund .....                                     | 62,994.00              |
| Notes of other Banks .....                                                                                   | 119,088.00             |
| Cheques on other Banks .....                                                                                 | 597,228.39             |
| Balances due by other Banks in Canada .....                                                                  | 5,000.00               |
| Balances due by Banks and Banking Correspondents elsewhere than in Canada .....                              | 517,515.99             |
|                                                                                                              | \$3,284,026.23         |
| Dominion and Provincial Government securities not exceeding market value .....                               | 2,291,726.26           |
| Canadian Municipal Securities, and British, Foreign and Colonial Public Securities other than Canadian ..... | 3,038,309.06           |
| Railway and other Bonds, Debentures and Stocks, not exceeding market value .....                             | 543,734.96             |
| Call and Short (not exceeding thirty days) Loans in Canada on Bonds, Debentures and Stocks....               | 163,622.48             |
|                                                                                                              | \$ 9,321,418.99        |
| Other Current Loans and Discounts in Canada (less rebate of interest) .....                                  | \$6,318,327.80         |
| Overdue Debts (estimated loss provided for).....                                                             | 12,046.25              |
| Bank Premises, at not more than cost, less amounts written off .....                                         | 306,028.30             |
| Liabilities of Customers under Letters of Credit, as per contra .....                                        | 3,969.60               |
| Other Assets not included in the foregoing .....                                                             | 146,476.33             |
|                                                                                                              | \$ 6,786,848.28        |
|                                                                                                              | <b>\$16,108,267.27</b> |

Toronto, April 30th, 1918.  
G. T. SOMERS, President.  
A. H. WALKER, General Manager.

### AUDITOR'S REPORT

This statement has been duly vouched by comparing all entries with the books at the Chief Office and certified Returns from the Branches, and in my opinion is properly drawn up so as to exhibit a correct view of the condition of the Bank.

Cash and Securities have been checked at the Chief Office at 30th April, 1918, as well as at another time during the year, as required by section 56 of the Bank Act.

I have obtained all the information and explanations required, and am of the opinion that the transactions of the Bank, which have come under my notice have been within the powers of the Bank.

SHERMAN E. TOWNSEND, C.A., Auditor.

## NEW INCORPORATIONS

### Fuel Company Capitalized at \$5,000,000 and Mining Company Capitalized at \$3,000,000 Receive Charters

The largest company incorporated during the past week was the Canadian Western Fuel Company, Limited, with a capital stock of \$5,000,000, and head office at Nanaimo, B.C. The Hill Gold Mining Company, Limited, of Toronto, with capital stock of \$3,000,000, receives charter.

The following is a partial list of charters granted during the past week in Canada. The head office of the company is situated in the town or city mentioned at the beginning of each paragraph. The amount noted is the authorized capital, and the persons named are the provisional directors:—

- Sandon, B.C.**—Silversmith Mines, Limited, \$750,000.
- Kelowna, B.C.**—Cawston Canning Company, Limited, \$20,000.
- Nanaimo, B.C.**—Canadian Western Fuel Company, Limited, \$5,000,000.
- Hatzic, B.C.**—Trufruit Products (Manufacturing) Company, Limited, \$50,000.
- Ottawa, Ont.**—Irving's, Limited, \$20,000; S. Vineberg, C. M. Cotton, R. Stuart.
- Quebec, Que.**—Mile End Milling Company, Limited, \$200,000; E. Turgeon, E. Turgeon.
- Port Stanley, Ont.**—Howe Fish Company, Limited, \$25,000; J. Howe, H. A. Short, A. Grant.
- Hamilton, Ont.**—Walker-Vallance, Limited, \$40,000; F. J. Walker, W. E. Vallance, C. V. Langs.
- Winnipeg, Man.**—Allied Securities, Limited, \$100,000; W. T. Maddaford, T. D. Fenly, A. W. Lewis.
- Stratford, Ont.**—McDermid and Kyle, Limited, \$40,000; T. J. Kyle, M. A. McDermid, E. McDermid.
- Kamloops, B.C.**—Mountain Sawmills, Limited, \$50,000; Canoe River Lumber Company, Limited, \$10,000.

**Emo, Ont.**—Langstaff Mercantile Company, Limited, \$40,000; C. R. Langstaff, R. B. Langstaff, F. C. Gill.

**Admaston, Ont.**—North Bonnechere Telephone Association, Limited, \$100,000; J. Barr, J. Payne, R. B. Leich.

**Montreal, Que.**—Sugar Sales Corporation of Canada, Limited, \$500,000; W. Lorimer, R. Shanks, F. G. Bush, G. R. Drennan.

**Victoria, B.C.**—National Motor Company, Limited, \$10,000; Haddington Quarry Company, Limited, \$10,000; Fred Foster, Furrier, Limited, \$20,000; Colleen Company, Limited, \$20,000.

**Toronto, Ont.**—Select Pictures Corporation, Limited, \$50,000; J. M. Bullen, N. S. Robertson, W. Osbourne, Davenport Investments, Limited, \$40,000; A. Fasken, G. H. Sedgewick, J. Aitchison, Hill Gold Mining Company, Limited, \$3,000,000; W. Gilchrist, J. Stewart, H. J. Stewart.

**Vancouver, B.C.**—Hughes, Pickering, Hughes, Limited, \$15,000; Beaver Cove Lumber and Pulp Company, Limited, \$1,000,000; Dominion Trading and Export Company, Limited, \$10,000; O'Connor Logging Company, Limited, \$10,000; Tack Logging Company, Limited, \$30,000; Southgate Logging Company, Limited, \$200,000; Point Hydraulic Mining Company, Limited, \$25,000; Esplanade Pavilion, Limited, \$25,000; Spartan Oil Company, Limited, \$250,000; Cunningham Drug Stores, Limited, \$10,000; Central Drug Store, Limited, \$10,000; Seymour Tire and Rubber Company, Limited, \$10,000; Terminal City Coal Company, Limited, \$10,000; North Wellington Collieries, Limited, \$25,000; Lockport Canning Company, Limited, \$50,000; Yamato Warehouse Company, Limited, \$10,000; Harold D. Carey, Limited, \$10,000.

Loading at Montreal is a big Russian steamer, one of a fleet of thirteen ships taken over by the British government in part payment of the debts repudiated by the Bolshevik government. The commandeered steamers will add 130,000 tons to the shipping at the disposal of the Allies.