

GENERAL BALANCE SHEET, AT JUNE 30TH, 1890.

Liabilities.

To Shareholders,—	
Capital stock (20 per cent. paid on \$2,500,000 subscribed) . . .	\$500,000 00
Reserve account	130,000 00
Property suspense account	25,219 54
Dividend due July 2nd, 1890. . . .	17,500 00
	<hr/>
	\$672,719 54

To Debenture Holders,—	
Outstanding sterling and currency de- bentures	\$2,246,407 49
Reserved for interest accrued	17,433 45
	<u>\$2,263,840 94</u>
To sundry accounts due by com- pany.....	1,820 69
	<u>\$2,938,381 17</u>

<i>Assets.</i>	
By Investments—	
Mortgage loans	\$2,853,204 05
Municipal deb'tures	57,495 15
	<u>\$2,910,699 20</u>
By sundry accounts due to com- pany	1,127 49
By office furniture, fixtures and stationery	2,332 76
By balance in banks	24,029 29
By cash on hand	192 43

AUDITORS' CERTIFICATE.

Toronto, Sept. 1st, 1890.

GENTLEMEN,—We beg to report the completion of the audit of the books, accounts and vouchers of the London and Ontario Investment Company, Limited, for the year ending June 30th, 1890.

The mortgages, debentures, and other securities have been inspected in detail, and the amounts correspond with the totals as set forth in the ledger.

The accompanying statements of the assets and liabilities, receipts and expenditures, are hereby certified as correct.

We also verify the balance of cash in banks.

W. R. HARRIS,
THOS. HODGETTS, } Auditors.

To the President and Directors of The
London and Ontario Investment Company,
Limited, Toronto.

The president, Hon. Frank Smith, moved the adoption of the report, which was seconded by Mr. Frederick Wyld, and unanimously carried.

Mr. Horsey asked the question whether, in the event of the greatly increased duties proposed in the McKinley Bill becoming law in the United States, the interests of Canada will be materially affected.

Hon. Frank Smith replied to this question, giving his opinion that the interests of the country would not be prejudiced to any extent, although at first there might be inconvenience and even loss in some quarters. Other markets in the world, especially those of Europe, being ready and willing to take all of the surplus products of Canada.

The following resolutions were then submitted to the meeting and carried :

Moved by Mr. John Leys, seconded by Mr. A. A. S. Ardagh, and resolved, that the thanks of the shareholders are hereby tendered to the president, vice-president and directors for their personal attention to the business of the company during the past year, and that in recognition thereof the sum of \$3,300 be awarded them.

Moved by Mr. George Gooderham, seconded by Mr. A. B. Lee, and resolved that the sum of \$400 be appropriated for the services rendered during the past year by the auditors, and that Messrs. W. R. Harris and Thos. Hodgetts be re-appointed for the current year; and in case of the death or resignation of either or both of them, the board be, and are hereby empowered to appoint others in their places.

Moved by Mr. W. B. Hamilton, and seconded by Mr. Hy. Gooderham, and resolved that the poll be now opened for the election of directors, and that the same shall be closed whenever five minutes shall have elapsed without a vote having been tendered, and that Messrs. Chadwick and Burnside be the sortineers, and that they report the result of the election to the meeting, and be paid the sum of \$5.00 each for their services.

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Other current loans, discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other overdue debts not specially secured.	Overdue debts secured.	Real Estate (other than Bank Premises.)	Mortgage on Real Estate sold by the Bank.	Bank Premises.	Other Assets not includ'd before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during month.
8,940,926	4,483		1,108	6,953	100	190,000		11,941,346	289,440	728,727
13,012,607	66,796		55,075	101,783	147,080	619,580	580,698	22,579,837	455,000	440,000
6,801,630	22,459		30,419			173,570	5,649	11,852,477	217,000	312,000
5,900,938	28,946		40,549	113,122	8,590	161,651	2,543	7,344,969	169,400	345,100
3,609,054	18,563		4,900	18,000			90,000	5,661,740	137,250	198,060
5,382,580										
2,955,438	28,815		17,933	87,993	69,153	172,124	28,972	9,985,965	303,844	536,471
3,951,772	1,189		2,621		1,451	12,406	18,040	2,793,797	69,000	110,000
3,461,016	7,070		15,273	5,500	1,750	86,000	37,161	6,129,472	160,272	132,756
1,152,871	22,354		12,114	52,565	2,338	55,160		5,375,291	113,104	101,379
	16,913							1,609,963	93,135	48,534
		3,863	1,630					10,137	Nil.	Nil.
18,700,754	167,396		104,194	21,088	73,975	600,000	811,876	47,687,913	2,037,000	1,939,000
7,744,540	81,429		161,302			203,801		14,609,033	362,084	699,962
5,000,182	44,281		30,642	96,305	65,740	54,444	7,133	6,636,649	140,872	367,564
1,776,582	20,374		81,516	58,634	20,100	62,415	296,965	2,748,362	31,637	56,246
1,134,736	54,468	23,735	26,813	87,752	15,681	20,493	296,168	1,980,636	20,235	40,518
2,042,647	9,590	27,446	27,190	6,350	59,336		36,129	2,946,343	64,392	72,693
6,825,816	39,249		90,487	57,923	5,686	190,000	1,699	12,060,614	242,986	467,690
13,279,391	152,528	2,115	35,275	197,819	47,431	480,773	99,623	21,099,717	250,000	703,000
5,465,070	55,339		308,443	25,606	10,810	66,580	11,496	3,915,573	90,000	160,000
5,280,913	60,121		102,947	15,346	34,699	161,236	829,052	9,210,957	66,335	491,235
803,960	68,248		9,768	9,000	612	180,000	72,496	6,104,387	32,665	124,265
967,846	26,803		18,174	2,450	8,646		5,269	989,405	1,600	4,000
8,938,731	34,900	5,295	27,749	29,251	4,697	12,006		1,176,864	17,262	14,992
			36,081	14,667	75,807	100,000	1,763	5,394,981	112,539	99,791
3,594,732	8,716									
3,640,979	11,615		7,548	14,256	27,697	91,053	3,807	9,094,491	254,204	278,231
1,452,769	7,334		7,429	2,006		64,000	12,621	5,717,706	135,000	263,000
1,172,745	1,989		25,865			40,944	8,494	1,634,083	22,085	73,467
2,636,280	24,967		4,920	4,052		49,000	19,000	2,067,497	15,971	22,979
488,613	3,331		4,926	14,002		1,800	177	3,136,984	42,300	10,800
296,113			12,000			8,000	67,041	1,019,503	20,999	20,724
967,306	16,765	1,830				22,981		489,262	5,540	6,713
			10,936					734,709	13,594	13,519
1,796,511	710				1,000	30,000	2,275	3,126,402	94,700	152,815
474,043	1,577		6,356	15,488		6,000	22,077	679,740	9,448	16,790
422,034	2,005		5,075	2,000	1,926	12,000		573,029	8,500	15,000
1,111,560	19,727		20,701	11,942	10,000	6,635	5,319	1,569,497	4,250	24,300
3,151,070	273			18,716		84,487	5,491	4,723,828	463,023	207,280
121,613	1,976		454	1,061			2,224	141,261	416	5,423
151,234,334	1,141,769	83,080	1,329,882	1,042,886	706,886	4,063,799	2,789,645	256,084,445	6,313,548	9,414,218

J. M. COURTNEY. *Deputy Minister of Finance.*