

Cash in hand and in Bank	\$7,332 05
Cash in Agents and others' hands, including receipts held by them for Premiums since paid	39,870 34
Investments	\$757,933 39
Real-estate, Co.'s office	\$55,811 39
" other property	60,880 80
	116,192 19
Less reserved in Suspense on account of probable losses	8,004 12
Interest accrued to 30th April, 1869	10,123 47
Half-yearly and Quarterly Premiums, secured on Policies, and payable within 9 months	44,196 38
Deferred Half-payments on half-credit Policies	30,512 89
Office Furniture	1,648 71
	\$899,855 30

*This sum includes \$11,714.41, being balance of reserve which may be required to meet losses arising upon old investments, and applicable to transactions not yet closed.

General Abstract.

ASSETS.

Cash in hand and in Bank	\$7,332 05
Cash in Agents and other hands, including receipts held by them for Premiums, which have since been paid	39,870 34
Mortgages on Real Estate (Value in account)	\$293,264 95
Debentures (Value in account):	
City	\$30,907 50
County	71,146 02
Township	10,731 71
Town (including City of Montreal \$84,300 par)	143,574 06
Harbor (Montreal)	94,838 12
Village	3,450 34
	354,656 75
Dominion Stock	50,000 00
Montreal Consolidated Fund	21,200 00
Stock in Hamilton Gas Company	3,040 00
Bills Receivable	1,643 63
Loans on Policies	29,800 80
Debentures	2,800 00
Stock	100 00
Bonds	400 00
Balance of sum paid on account of the Hamilton and Gore District Saving Bank	1,027 21
Real Estate—The Co.'s	
Offices	\$55,811 39
Other property	60,880 80
	116,192 19
Less—Reserved in suspense on account of probable losses	8,004 12
And Reserve on account of do	11,714 41
	19,718 53
Interest accrued on Debentures, &c	10,123 47
Half-yearly and Quarterly Premiums secured on Policies, and payable within 9 months	44,196 38
Deferred half-payments on half-credit Policies	30,512 89
Office Furniture	1,648 71
	\$1,530 51
Value of Premium Income of \$100,430.77, as at 30th April, 1865, that being the date of the last investigation	1,139,939 91
	\$2,128,080 80

LIABILITIES.

Capital Stock paid up	\$125,000 00
Balance of money lodged for accumulation	\$230 69
Balance of money unclaimed, at credit of Depositors in Hamilton Deposit and Savings' Bank	223 87
Claims not fully due, or for which claimants had not presented perfect discharges at 30th April, 1869, (nearly all since paid)	\$12,066 67
Vested additions thereto	470 95
Cash profits on policies, remaining unpaid at 30th April, 1869	108 43
Re-Assurance premiums unpaid (of 22nd year), at 30th April, 1869	35 45
Value of Assurances of \$4,013,268.93, and Annuities of \$851.83, as at 30th April,	

1865, that being the date of the last investigation 1,172,014 64
\$1,310,240 71

Balance, taking into account the value of the premium income on the one side, and the Assurance Liabilities on the other, both as at 30th April, 1865, that being the date of the last investigation; and including in it the value of certain lapsed Policies, which might then have been revived within 13 months *\$17,840 09
\$2,128,080 80

*NOTE.—In the valuations upon which the divisions of Profits are based, only the net or pure Premiums are taken into account.

The President, John Young, Esq., in moving the Report, said, the Report was of such an exceedingly favorable character that he felt it unnecessary for him to make any lengthened remarks. It might be well to briefly compare the figures of the year's business with those of the year before. The applications showed an increase from 539 in 1868 to 993 in 1869, an increase of 84 per cent., while the increase in amount was 105 per cent. The Policies issued showed an excess over the previous year of 86 per cent. and 103 per cent. in amount, while the income from Premiums had increased in the year 156 per cent. The interest income on investments had also very largely increased, and now reached the handsome sum of \$68,318 per annum.

The claims from death had also this year been much lower than the estimated amount, and less than the year previous. They were in

1867	39 policies on 32 lives	\$68,295
1868	40 " 37 "	62,200
1867	35 " 31 "	61,300

this year some \$7,000 less than the interest earned by the Company on its investments.

The adoption of the Report was seconded by the Hon. John Hillyard Cameron, M.P., who said that the Report was remarkably satisfactory, and the statements so exceedingly clear that he felt it unnecessary to do more than second the Report, which he had much pleasure in doing.

Mr. John W. Bickle, seconded by Mr. Geo. A. Young, moved a vote of thanks to the Directors for their valuable services and attention to the interests of the Company.—Carried.

On motion of Mr. John Ferrie, seconded by Mr. G. H. Gillespie, a vote of thanks to the General Agents of the Company was passed.

Mr. Sheriff Thomas said he rose with much pleasure to move a vote of thanks to their Manager, Mr. H. Ramsay. His thorough capability for the duties of his position, and his unwearied devotion to the interests of the Company, were known to them all.

Mr. Tristram Bickle seconded the motion. He had never expected that a man so perfectly fitted in all respects for the situation could be found, and he could not think otherwise than that the Company was extremely fortunate in having the services of such a Manager.

The President, in putting the motion, said he heartily concurred in all that had been said by the Sheriff and Mr. Bickle. The interests of the Company could not be better served than they had been by Mr. Ramsay.—Carried.

Mr. Ramsay briefly thanked the meeting for the gratifying appreciation just given of his labors in their service, and said he hoped to merit their good opinion in the future as in the past. He felt it due to the other officers of the company to bear testimony to the diligence and ability of these gentlemen.

Mr. F. W. Gates moved, seconded by Dr. Hamilton, (West Flamborough), that Messrs. George A. Young and John W. Bickle be scrutineers in taking the ballot for election of Directors, to fill the places of the five who retire this year. Carried.

Mr. Sheriff Thomas said that on a former occasion, when they had at their meeting a large attendance of policy-holders as well as shareholders, and when a long and animated discussion had

taken place, the view had been expressed that gentlemen were holding the position of Directors while holding but small amounts of the Company's stock. The Board had duly considered this complaint, and had come to an arrangement amongst themselves by which ten shares of the Company's stock was made the minimum qualification for a Director, a change which he hoped would give every satisfaction.

The ballot was then taken, after which the scrutineers reported that the five retiring Directors had been re-elected, viz: Mr. G. H. Gillespie, Rev. G. M. Innes, Mr. D. McInnes, Mr. John Ferrie, and Mr. F. W. Gates.

On motion of Mr. Gates, the president left the chair, which was taken by Mr. Sheriff Thomas.

Dr. Hamilton then rose to move a vote of thanks to the President for his valuable services as the head of this Company. During many years his able conduct in that capacity, and his close attention in the company's business, had been well known.

The motion was seconded by Mr. Sheriff Thomas in putting it from the chair.

Mr. Young briefly expressed his thanks, after which the meeting adjourned. At the meeting of directors subsequently held, Mr. John Young was re-elected President, and Mr. John Ferrie, Vice President.

BRITISH AMERICA ASSURANCE COMPANY.

The Annual Meeting of this Company was held on the 2nd instant, in Toronto, the Governor in the chair; the Accountant read the following:

Annual Report, 1869.

The charter of the British America Assurance Company very properly providing for an annual meeting of shareholders on the first Monday of the month of August of each year, the Directors, in conformity with the Act, have much satisfaction in submitting to the proprietary, on this, the thirty-fifth anniversary of the institution, a full exposition of the affairs of the company for the twelve months ending 30th June.

The following particulars are embodied in the balance-sheet:

The Assets comprise,	
Government deposit	\$50,000
Accrued interest thereon	750
	\$50,750 00
Debentures and mortgages on real estate	161,485 27
Bills receivable	18,885 86
Office building and other real estate	13,128 13
Sundry accounts receivable, and other items	8,343 80
Cash in bank and agents' hands	29,948 11
Total	\$282,541 17
The paid up capital amounts to	\$200,000 00
Dividends unclaimed, and No. 51, not payable until July	9,981 63
Losses under adjustment, and other liabilities	25,519 52
Total	\$235,501 15
Balance	\$47,040 02

The profit and loss account shows:

Interest on investments	\$14,079 59
Premiums received in Fire Department	116,659 77
Premiums received in Marine Department	41,958 20
Profit on investments re-deemed	697 90
Total receipts	\$173,395 46