

LIABILITIES.	
Claims under investigation	\$4,053 28
Board attendance	367 82
Fire Inspector, William A. Cooley.....	134 86
Agents.....	2,770 28
Bills suspense account.....	189 63
Notes reserved.....	57 74
Balance.....	42,203 89
	\$49,777 50
The balance in 1868, deducting pre- mium notes.....	\$37,156 23
The balance in 1869, deducting pre- mium notes.....	36,685 03
Audited and approved DAVID WRIGHT, A. D. CAMERON, Auditors.	

The directors have earnestly endeavoured to protect the general interests of the company, as fully as possible, by thoroughly investigating all claims of a doubtful character, while, at the same time they have studied the individual interest of its members by paying all just and honest claims fully and promptly. This course the directors intend to pursue, feeling persuaded that it is the true way to promote the prosperity of the Company, and secure to it a continuance of that support which it has hitherto so liberally received. All which is submitted, THOS. STOCK, President, RICHARD P. STREET, Sec. & Treas.

Adoption of Report.—Upon motion of Thomas Bain, Esq., seconded by Henry Edwards, Esq., the Report was read and adopted, and ordered to be printed.

Election of Directors.—J. D. Lafferty, Esq., was re-elected a director, and Thomas Bain, Esq., Warden of the County, was elected in place of John Walton.

Organization of Board.—At a meeting of the Directors held subsequent to the Annual Meeting, Thomas Stock, Esq., was elected President, and William Macklem, Esq., Vice-President for the ensuing year.

NORTHERN RAILWAY COMPANY.

The adjourned annual meeting of the Northern Railway Company was held at their office Brock street, on the 9th March. The general business having been transacted, and the necessary explanations accompanying the annual report having been given at a previous meeting, the following report was adopted without any important discussion:—

REPORT.

To the Proprietors of the Northern Railway of Canada:—

1. The Canadian Directors have the honour to submit their Report for the year ending 31st Dec. 1869, with the accompanying statements of account, Auditor's Report, and departmental returns. This report would have been presented at the annual meeting, held on Wednesday, the 9th February, but the Auditors having been unable to complete their examination of accounts and their report thereon in due time, the Directors acted upon their suggestion and adjourned the meeting for one month, after having first proceeded with the election of the Directors for the ensuing year, and transacted other business, of which the minutes will be found hereto attached.

2. The gross traffic receipts of the year amounted to \$671,076.51 (£137,892 8s. 8d. stg.) as in comparison with \$550,070.24 (£113,028 2s. 7d. stg.) in 1868; showing an increase of \$121,006.27 (£24,864 5s. 9d. stg.), or equal to 21.99 per cent.

3. The ordinary working expenses of the year have amounted to \$338,035.91 (£69,459 8s. 11d. stg.) as against \$335,894.31 (£69,019 7s. 7d. stg.) in 1868; giving a rate on the gross traffic receipts of 50.37 per cent. as in comparison with 61.06 per cent. in 1868. To these sums have to be added \$164,122.49 (£33,723 15s. 10d. stg.) expended on additional locomotives and car stock, new sidings, and other works of extension. (See

Appendix K,) necessary to meet the demands of the increasing traffic.

4. The Balance for the year carried to the Net Revenue account (see Account No. 2) has amounted to \$168,918.11 (£34,709 3s. 11d. stg.), which, with the balance brought forward from 1868, has enabled the Directors to pay all accruing Interest Dividends on the Company's Debentures, and to liquidate in full the arrears of Interest Dividend of three per cent. over-due on the second Preference Bonds.

5. By "the Northern Railway Act of 1868" the Company was empowered to make an issue of Third Preference Bonds (Class A.) to the extent of £50,000 stg., and to "expend the proceeds thereof in the construction of elevators, the increase and extension of the Rolling Stock and other Equipment Works for the further accommodation and facilities of the traffic."

Under the authority given by the Proprietary, at the Special General Meeting held on the 9th February, 1869, the above issue is now in progress for works then approved; the expenditure on this account to 31st December, 1869, having amounted to \$165,466.66, (£34,000 sterling) being \$14,016, (£2,880 stg.) to new Rolling Stock, and \$151,450.66, (£31,120 stg.) to new elevators, wharfage and other extension works.

6. The Directors expect that the new Toronto elevator will be finished and ready for service immediately on the opening of the ensuing season of navigation; and they are already engaged in preparations for the construction, during the coming summer, of a similar structure, but of less capacity, at Collingwood.

7. By the "Act of 1868," already quoted, authority was given, under certain conditions precedent, for the preferment of certain arrears of Interest Debentures, representing interest on the original bonds of the company over-due and unpaid in 1859, and then capitalized. The conditions thus imposed having now been complied with, and the earnings of the line being sufficient to warrant the procedure, the Directors recommend that the exchange of bonds provided for by sections 6 and 7 of the said Act be now made.

8. During the last session of Parliament, a charter was obtained by the "Toronto, Simcoe and Muskoka Junction Railway Company," with the object of constructing a railway from some point upon this line, at or near the town of Barrie, to Lake Muskoka. The organization is a very powerful one, and, with the municipal aid which it expects to secure, would seem to be well able, from local resources, to conduct the undertaking to a successful issue. Appeal has been made to this company for such co-operation as may tend to strengthen this enterprise to mutual advantage; and the Directors, whilst strictly adhering to the policy of a close capital account, have expressed a cordial desire to contribute such aid and influence as with due regard to the protection of existing interests, and subject to the sanction of the proprietors, may be prudently extended to an undertaking which is of prime importance to the commercial centres served by this railway, and must ultimately become an important and valuable feeder to it.

(Signed) FRED. CUMBERLAND,
Managing Director.
JOHN BEVERLY ROBINSON,
President.

The Auditors' report was also presented, showing that the various accounts had been carefully audited and found correct.

Moved by His Worship the Mayor, and seconded by R. J. Reekie, Esq., and unanimously carried:—That the cordial thanks of the Proprietors be tendered to the President, Directors and Officers of the Company, for their efficient and successful services during the past year, and that the opportunity be availed of to express the confident belief that the undertaking has now been brought to such substantial condition and prosperity as to ensure, alike to the proprietors and the community, all the advantages which such a work is

calculated to render; and further, that this meeting desires to record its conviction that it is the duty and the true policy of this Company, in regard to the proposed Toronto, Simcoe and Muskoka Railway, to extend to that enterprise every legitimate and liberal assistance, as indicated by the Report of the Directors.

The meeting then adjourned.

J. B. ROBINSON,
President.
THO. HAMILTON,
Secretary.

MONTREAL NEW CITY GAS CO.—The annual meeting of this company was held on the 6th. It was decided to increase the stock to \$200,000 for the purpose of building new works. The new stock will, it is understood, be issued to the present stockholders; that portion not taken up will be offered to the public, and any profit accruing from it will be paid to the non-subscribing stockholders, or parties holding fractional shares. The receipts of the company show an increase, although the profits are less than in 1868. Messrs. A. M. Delisle, J. G. Mackenzie, Louis Baudry, and Andrew Wilson were elected directors.

—At a meeting of the North Shore Transportation Company, in London last week, a statement of the affairs was read, and, after some discussion, adopted. The following were elected office-bearers for the current year:—President, M. Anderson, Esq.; Secretary, W. Bowman, Esq.; Directors, Messrs. B. Wheeler, Geo. Harris, J. Batt, W. Bowman, F. W. Thomas, G. Macbeth, and Col. T aylor.

Insurance.

FIRE RECORD.—Lindsay, March 7.—A disastrous fire took place here early on Sunday morning last, resulting in the destruction of a brick block owned by G. Kemp, Esq., M.P., consisting of two stores, situated in the extreme east end of Kent street, occupied by A. Gillis as a dry goods store, and the other by Bertram Bros., hardware merchants. Above the stores were law offices and private apartments. The fire originated, it is supposed, in Mr. Gillis' work-room, and quickly spread, entirely destroying the whole of Mr. Gillis' stock-in-trade, books, papers, &c. A considerable quantity of hardware stock was rescued before the fire had gained the mastery. Mr. Gillis loses about \$6,000 worth of dry goods, besides his account books, &c. He is insured to the amount of \$4,500. Bertram Bros.' loss will be about covered by insurance. The buildings were insured in the Western \$2,000 and Royal for \$2,000. The store adjoining was disfigured and damaged, and the effects of G. Kemp and J. Heap, solicitor, were completely destroyed, with the exception of a safe belonging to the latter gentleman, which was drawn out from among the debris.

Nottawassaga Township, Feb. 26.—Barn and outbuildings of James Coffey, with contents; partially insured.

Belleville, March 2.—The residence of Dr. Orontyotekha, at Tyendinaga, was burned to the ground. The fire originated among the shavings of the workmen while they were at dinner. Loss about \$2,000; no insurance.

St. Catharines, March 3.—About four o'clock this morning a frame block on St. Paul street was destroyed by fire. The block was occupied by Messrs. McComb, Back, Beatty, Gordon, Hardy and Madden & Bell, most all of whom suffered in the removal of their goods. Loss about five thousand to six thousand dollars.

Pakenham, Ont., Feb. 27.—Geo. Bolton's shop was consumed by fire. Only a small portion of the stock was saved, on which there was a policy of \$400. The fire originated by the upsetting of a coal oil lamp.

Mulmur, Township, Ont., Feb. 24.—The dwell-