

EIGHTY-FOUR ANNUAL REPORT

# The Bank of Nova Scotia

Capital Paid-Up, \$6,500,000 Reserve Fund, \$12,000,000

### PROFIT AND LOSS

Balance Dec. 31st, 1914	\$201,057 84
Net profits for year, losses by bad debts estimated and provided for	1,220,057 15
	<u>\$1,421,114 99</u>
Dividends for year at 14%	\$910,000 00
War Tax on Circulation to December 31st, 1915	65,000 00
Contribution to Officers Pension Fund	50,000 00
Balance carried forward December 31st, 1915	396,114 99
	<u>\$1,421,114 99</u>

### RESERVE FUND

Balance December 31st, 1914	\$12,000,000 00
Balance forward December 31st, 1915	<u>\$12,000,000 00</u>

### GENERAL STATEMENT AS AT DECEMBER 31st, 1915

#### LIABILITIES

Capital Stock paid in	\$ 6,500,000 00
Reserve Fund	12,000,000 00
Balance of Profits, as per Profit and Loss Account	396,114 99
Dividends declared and unpaid	228,602 50
	<u>\$19,124,717 49</u>
Notes of the Bank in circulation	7,151,415 28
Deposits not bearing interest	\$18,164,057 41
Deposits bearing interest, including interest accrued to date	58,614,110 47
	<u>76,808,167 88</u>
Balances due to other Banks in Canada	83,962,583 19
Balances due to Banks and Banking Correspondents in the United Kingdom	139,656 44
Balances due to Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom	70,804 63
	<u>811,331 71</u>
Acceptances under Letters of Credit	84,984,375 94
	<u>135,374 20</u>
	<u>\$104,244,467 63</u>

#### ASSETS

Current Coin	\$5,212,598 21
Dominion Notes	12,081,453 75
Notes of other Banks	887,810 93
Cheques on other Banks	4,626,884 92
Balances due by Banks and Banking Correspondents in the United Kingdom, and sterling exchange	2,036,992 34
Balances due by Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom	2,136,554 87
	<u>47,782,395 99</u>
Deposit in the Central Gold Reserves	1,750,000 00
Dominion and Provincial Government securities, not exceeding market value	1,616,500 50
Canadian municipal securities and British, Foreign and Colonial public securities other than Canadian, not exceeding market value	3,447,532 20
Railway and other bonds, debentures and stocks, not exceeding market value	4,507,958 63
Demand loans in Canada secured by grain and other staple commodities	7,130,589 55
Call and demand loans elsewhere than in Canada	7,731,849 17
	<u>33,966,540 14</u>
Call and demand loans in Canada secured by bonds, debentures and stocks	6,023,921 06
	<u>59,990,461 20</u>
Deposit with the Minister of Finance for the purposes of the circulation fund	350,356 42
Loans to governments and municipalities	394,441 32
Other current loans and discounts in Canada (less rebate of interest)	34,012,487 49
Other current loans and discounts elsewhere than in Canada (less rebate of interest)	6,305,446 43
Liabilities of Customers under Letters of Credit, as per contra	135,374 20
Overdue debts, estimated loss provided for	148,997 71
Bank Premises at not more than cost, less amounts written off	2,543,515 87
Real Estate other than Bank Premises	316,000 00
Other assets not included in the foregoing	78,086 99
	<u>\$104,244,467 63</u>

JOHN Y. PAYZANT, President. H. A. RICHARDSON, General Manager.

#### AUDITORS' CERTIFICATE

In accordance with the provisions of sub-section 124 of Section 47 of the Bank Act, 1915, we report as follows: We have examined the books and accounts of the General Manager of the Bank and the certified returns received from the branches and the above statement, which in its entirety is set forth in the report of the General Manager, and we are of opinion that the same are correct and true and that the same are in accordance with the provisions of the Act. We have also during the year checked the cash and verified the securities in the principal branches. We have obtained all the information and explanations that we have required and we are of the opinion that the transactions of the Bank which have come under our audit have been conducted in accordance with the provisions of the Act.

JAMES MARWICK, C. A. Auditor.  
S. RIGER MITCHELL, C. A. Auditor.  
Members of the firm of Marwick, Mitchell, Peap & Co.

Toronto, Canada, 24th January, 1916.

# Sheep Raising



Advocating Sheep Raising on Prairie Farms, the College of Agriculture of the University of Saskatchewan says in a bulletin entitled:

## Sheep Barns for Prairie Farms

- 1—A start can be made without any great outlay of capital. \$100 will put one in possession of a good foundation flock.
- 2—Sheep are dual purpose animals and produce two valuable and saleable crops each year—wool and lambs.
- 3—The labor in handling sheep is light compared with that required for other animals.
- 4—Sheep are of great value in keeping the farm, and especially the summer fallow, free from weeds.
- 5—They will thrive on a class of food that cannot profitably be disposed of in any other way.
- 6—They do not require expensive buildings, but can be housed in comparatively cheap shelter.

**"There is Room for a Small Flock on Every Farm"**

The bulletin contains useful information concerning the care of sheep, besides plans for a number of sheep barns with bills of material and instructions for erection. This bulletin or any of the others named below will be sent FREE upon application to the Chief Forester, Victoria, B. C.

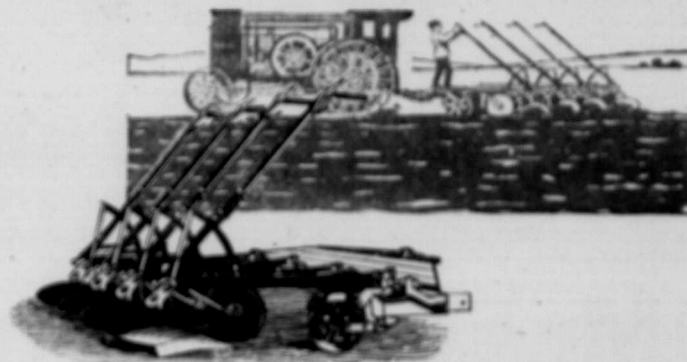
- |                          |                                  |
|--------------------------|----------------------------------|
| 1—General Purpose Barns. | 6—Piggeries and Smoke Houses.    |
| 2—Dairy Barns.           | 7—Poultry Houses.                |
| 3—Beef Cattle Barns.     | 8—Implement Sheds and Granaries. |
| 4—Horse Barns.           | 9—Silos and Root Cellars.        |
| 5—Sheep Barns.           | 10—Farmhouses.                   |

### Service To Wood Users

The British Columbia Forest Service will be glad to furnish information concerning the uses and qualities of woods to any inquirers. Write to the British Columbia Lumber Commissioner, W. H. Houston, 303 Dominion Building, Regina, or the Chief Forester, Victoria, B. C.

## British Columbia Has a Wood for Every Use

## Oliver Tractor Gangs



THERE is one feature of the Oliver tractor gang which it does not share with any other plow made. Each complete gang of over six bottoms, no matter how large, is built up of small sections. These sections are made in four, five, and six-bottom sizes joined together in gangs, to make up any size of plow desired. The joining is flexible, and this flexible joining enables the Oliver tractor gang plow, of any number of bottoms, to follow the lay of the land and plow it all to an even depth, no matter how rolling it may be. As a test, a 55-horse gang was made up, plowing a furrow 64 feet 2 inches wide and the plowing done was as even in depth as though done with a plow of regulation size. Whether you plow with a tractor or use horses, whether your work demands a gang, sulky, or walking plow, the Oliver is the plow for you to buy. See the nearest McCormick local agent for catalogues and full information, or write to the nearest branch house.

International Harvester Company of Canada, Ltd.  
BRANCH HOUSES

At Brandon, Calgary, Edmonton, Estevan, Hamilton, Lethbridge, London, Montreal, N. Battleford, Ottawa, Quebec, Regina, Saskatoon, St. John, Winnipeg, Yorkton.



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