ACTIVE ASSETS AND LIABILITIES.

31st December, 1885.

ASSETS.

Cash on hand and in the Merchants Bank of Canada		$40,106 65
Head Office Furniture		900 00
Bell Telephone Stock		25,000 00
St. Sacrament Street Property, Montreal		15,000 00
Accounts Receivable		666 66
Total Active or Available Assets		$81,673 31

LIABILITIES.

Merchants Bank of Canada	$ 6,022 14	
Accounts Payable	51 15	
Unclaimed Dividends	1,892 80	
Dividend No. 86, payable 2nd January, 1885	40,000 00	
Total Liabilities		$47,966 09
Surplus of Available Assets over Liabilities, 31st December, 1885.		$33,707 22

All the Directors retire to day, but are eligible for re-election.

D. R. ROSS,
Secretary.

ANDREW ALLAN,
President.

MONTREAL, 2nd January, 1886.