

GENERAL STATEMENT.
Receipts.

Received on acc't, perm'ent stock	\$146,048	21
" " acc'mul'tgst'ck	21,015	56
" " B'k of Hamilt'n	32,215	33
" " deposit	134,469	80
" Repayments on loans..	39,979	06
" Interest	988	23
	<u>\$374,716</u>	<u>19</u>

Disbursements.

Advanced on mortgages.....	\$278,400	39
Interest	3,580	81
Deposit withdrawn.....	85,323	94
Office expenses.....	478	52
" furniture	796	06
Agents' commission.....	489	18
Salaries	1,843	38
Solicitor's account.....	114	50
Cash on hand.....	3,689	41
	<u>\$374,716</u>	<u>19</u>

Assets.

Cash value of mort'gs	\$261,422	73
Office furniture, 20 p. c. written off	636	85
Cash on hand	3,689	41
	<u>\$265,748</u>	<u>99</u>

Liabilities.

<i>To the Public :</i>	
Due de-positors	\$49,145 86
Due Bank of Ham-ilton...	32,215 33
Due sun-dry ac-counts, outst'ng	434 30
	<u>\$81,795 49</u>
Surplus ..	\$183,953 50
	<u>\$265,748 99</u>

To Shareholders :

Capit'ized stock ..	\$146,048 21
Accum'la-tingst'k	21,015 56
Dividend No. 1, due 1st Jan....	5,643 34
Reserve fund....	10,000,00
Conting't account	1,246 39
	<u>\$183,953 50</u>

A. E. OSLER, Secretary. JOHN F. WOOD, Manager.

To the President and Directors of the Anglo-Canadian Mortgage Company :

Gentlemen,—We hereby certify that we have carefully examined the books, accounts, and vouchers of the Anglo-Canadian Mortgage Company, and have found the same correct. We have also examined and valued the securities and find them in perfect order and correct, as set forth in the above statement.

CHARLES D. CORY, } Auditors.
WM. DAVIDSON, }

The President moved, seconded by Mr. Thos. Baine, That the annual report now submitted be

received and adopted, and that the same, with the statement therewith, be printed, and a copy of the same be sent to each shareholder.—Carried. After which the usual complimentary vote of thanks was passed, to the President, Vice-Presidents and Board of Directors for their careful attention to the interests of the Company during the past year. Mr. A. G. Ramsay, in proposing a vote of thanks to the Managing Director, Secretary, agents, and other officers of this Company, for the efficient manner in which they have discharged their respective duties, paid a high compliment to Mr. Wood, the Manager. After which a vote of thanks was given to the auditors, Messrs. C. D. Cory and W. M. Davidson, and \$50 allowed for their services during the past year.

Moved by Mr. B. B. Osler, seconded by Mr. Gaviller, That the Directors be and are hereby empowered to issue 1,000 shares of additional cash stock at such premium and at such times, and payable in one or as many instalments as to them shall seem most advantageous to the interests of the Company.—Carried.

Messrs. John Riddell and Henry Fulton, who were appointed scrutineers reported that Messrs. Alexander McInnes, V. E. Fuller, D. McMahon, M.P.P., and Lyman Moore had been duly elected directors. The meeting then adjourned.

At a meeting of the Directors, held subsequently, Mr. George Roach, was re-elected President; Mr. Lyman Moore, and Mr. Thos. Bain, M. P., Vice-Presidents.

LONDON LOAN COMPANY OF CANADA

The first annual meeting of this Company was held in its office in London, when the following was submitted for the consideration of the shareholders.

Report.

The Directors of this Company have pleasure in submitting to the stockholders their first report and financial statement for the broken period of seven months from 1st June to 31st December, 1877.

Your Directors can point with satisfaction to the rapid progress of the Company, both as regards its rapidly increasing business and the favorable position it already occupies as one of the monetary institutions of the country.

By referring to the statement it will be seen that the receipts during the seven months amounted to \$294,622.47, of which sum \$129,400 is permanent stock alone, the balance being mainly from accumulating stock, savings bank deposits, and premium on stock sold.

The Savings Bank Department was opened on the 1st of August last, and as will be seen, the balance of deposits now amounts to the large sum of \$39,381.29.

The large amount of nearly \$200,000 has been invested on the security of property carefully estimated to be worth, in cash, \$373,498.00.

The net profit of the Company, for the seven months, excluding premium on stock, amount to \$5,828.84, out of which have been paid all current expenses, including building vault and the cost of office furniture, dividends on accumulating and permanent stocks at the rate of nine per cent. per annum, and interest on savings bank deposits, leaving a balance of \$1,169.45, carried to reserve fund.

In addition to the above is the profit arising from the premium on stock sold by the Company, amounting to the sum of \$13,960.20, which has also been carried forward to the reserve fund, making the total amount of said fund the sum of \$15,129.65.

It will be observed that the profits alone, exclusive of premium on stock, have enabled the Directors to fulfil the hope expressed in the circular of September last, being able to declare

a nine per cent. dividend, besides paying all expenses, and carrying an amount to reserve fund which would have justified a dividend at a still higher rate.

When it is taken into consideration that the expenses in the establishment of the Company, for fitting up office, advertising, printing, books stationary, etc., were necessarily large, and that the whole amount has been actually paid, the above result cannot be otherwise than most gratifying to the stockholders.

The securities have been most carefully valued at the rate of interest at which the investments were made, and the books and vouchers thoroughly examined by the Auditors, and found correct and satisfactory.

All which is respectfully submitted.

M. J. KENT, THOS. KENT
Manager. President.

CASH ACCOUNT.

Receipts.

Repayments on loans	\$21,642 17
Deposits in savings bank.....	104,560 44
Payment on permanent stock....	129,400 00
ayment on accumulating stock....	21,092 72
General interest	110 46
Premium on stock sold.....	13,960 20
Petty ledger	462 90
Federal Bank of Canada.....	3,390 08
Extra interest.....	3 50
	<u>\$294,622 47</u>

Disbursements.

Loans on mortgages.....	\$215,765 86
Savings bank deposits withdrawn..	65,179 15
Interest paid depositors	560 72
Accumulating stock and dividend..	
capitalized.....	9,200 00
Dividend on permanent stock.....	1,879 10
Expense account	1,454 68
Commission paid valuers.....	266 75
Expense of loans paid by Company	240 91
Cash on hand.....	75 30
	<u>\$294,622 47</u>

Assets.

Cash value on mortgages	\$199,952 13
Cash on hand.....	75 30
	<u>\$200,027 43</u>

Liabilities.

Savings bank deposits	\$39,381 29
Accumulating stock and dividend..	12,263 51
Permanent stock	129,400 00
Petty ledger	462 90
Due Federal Bank, after providing for dividend due 2nd, Jan. 1878..	3,390 08
Reserve fund.....	15,129 65
	<u>\$200,027 43</u>

M. J. KENT
Manager.

We, the undersigned auditors, do certify that we have carefully examined the books and vouchers of the Company, for the year ending 31st. December, 1877, and find the same correct as above set forth

F. W. PLIMPTON, } Auditors
WM. A. GUNN, }

London, Jan. 15th, 1878.

MUTUAL FIRE INSURANCE COMPANY
OF THE COUNTY OF WELLINGTON.

The general annual meeting of the members of this Company was held pursuant to advertisement, in the Queen's Hotel, Guelph, on Tuesday, the 22nd January, 1878. Mr. Thomas