THE LONDON AND LANCASHIRE LIFE.

BALANCE-SHEET *on the 31st December, 1889.*

Liabilities.

Capital fully subscribed............		$500,000.00	
Original amount paid up...................	$50,000.00		
Proprietors' Share of profits added........	50,000.00		
		100,000.00	
Proprietors' Fund—balance thereof at 31st December, 1888......	$22,742.47		
Less amount of Bonus distributed amongst Proprietors in 1889...	5,000.00		
		17,742.47	
		$117,742.47	
Assurance Fund................		3,180,335.87	
Total Funds (as per First Schedule).............			3,298,078.34
Profit and Loss items, not appropriated			11,370.16
Claims admitted, but not paid......			17,345.50
OTHER SUMS OWING BY THE COMPANY— Interest to Shareholders..................			5,003.62
			$3,331,797.62

Assets.

Mortgages on Property within the United Kingdom :—			
On real Property.	$88,205 58		
" Life Interests and Reversions	198,948 89		
		$287,154 48	
Mortgages on Freehold Property in Canada, Australia and India......		393,995 18	
			681,149 66
Loans on the Company's Policies within the extent of their value.................			333,655 93
INVESTMENTS AT COST PRICE—			
In Indian and Colonial Government Securities, and Special Deposit with the Canadian Government		$408,086 39	
" Railway and other Debentures and Debenture Stocks.......		1,048,489 85	
" Indian Railway Stocks.........		55,260 70	
" Railway Shares (Preference and Ordinary).....		168,006 06	
" Waterworks Stock............		6,801 39	
" Cornhill Premises and other House Property..............		125,718 33	
" Improved Ground Rents.......		68,866 06	
" Reversions....................		30,099 22	
			1,911,328 00
Loans upon Personal Security in connection with Life Policies..............................			34,819 94
Branch Officers' and Agents' Balances		$50,832 58	
December Premiums on which the days of grace are current.........		137,563 52	
			188,396 10
Outstanding Interest...			26,484 87
Do Rents..............................			2,837 50
Amounts placed on Deposit for fixed periods......			29,375 00
CASH—			
On Deposit and on Current Account at Head Office and Branches....		$110,250 06	
Bills Receivable..................		3,000 00	
			113,250 06
OTHER ASSETS—			
Furniture and Fittings at Head Offices and Branches......	$11,536 60		
Less amount written off for Depreciation.	1,153 66		
		$10,382 94	
Policy Stamps in hand, etc........		117 62	
			10,500 56
			$3,331,797 62

We have compared this Balance Sheet and Revenue Account with the books at the Head Office, and the Certified Statements received from the Branches, and find they are correctly drawn up in accordance therewith. We have also verified the Cash Balances, and examined the Securities held in London.

11th March, 1890. TURQUAND, YOUNGS & CO., JAMES HESLOP POWELL, } *Auditors.*

R. NIGEL F. KINGSCOTE, *Chairman.*
SAML. G. SHEPPARD, HENRY A. ISAACS, } *Directors.*
W. P. CLIREHUGH, *Manager.*

CANADIAN BRANCH.

Amount of new Policies issued during the year..	$1,199,250.00
Yielding an Annual Premium of..	41,845.74
Total Annual Income..	242,543.85
Assets invested in Canada..	1,100,000.00
Surplus, Policy-holders account..	236,816.00

COMPANY'S OFFICE,
MONTREAL, April 15th, 1890.

DONALD A. SMITH, *Chairman.*
ROBT. BENNY, R. B. ANGUS, SANDFORD FLEMING, } *Directors.*
B. HAL. BROWN, *Manager.*