

## EIGHTIETH ANNUAL REPORT

**BANK OF NOVA SCOTIA**

Capital Authorized, \$5,000,000 Capital Paid Up, \$3,984,790 Reserve Fund, \$7,474,447

Head Office, HALIFAX. General Manager's Office, TORONTO.

**Board of Directors.**

JOHN Y. PAYZANT, President. CHARLES ARCHIBALD, Vice-President.  
 G. S. CAMPBELL. J. WALTER ALLISON. HECTOR McINNES. N. CURRY. J. H. PLUMMER

**PROFIT and LOSS.**

1910 Dec. 31.	By Balance	\$42,166.95	
1911 Dec. 30.	Net profits for current year, losses by bad debts estimated and provided for	815,519.59	
			<b>\$857,686.54</b>
1911 Mar. 31.	To Dividend No. 165 at 13 p.c. per annum, payable 1st April, 1911	102,927.47	
June 30.	Dividend No. 166, at 13 p.c. per annum, payable 3rd July, 1911	109,983.71	
Sept. 20.	Dividend No. 167, at 14 p.c. per annum, payable 2nd Oct. 1911	130,518.19	
Dec. 30.	Dividend No. 168, at 14 p.c. per annum, payable 2nd Jan., 1912	137,577.34	
	Contribution to Officers' Pension Fund	30,000.00	
	Written off Bank Premises Account	125,000.00	
	Transferred to Reserve Fund	164,732.00	
	Balance carried forward	57,847.83	
			<b>\$857,686.54</b>

**General Statement as at December 30th, 1911****LIABILITIES.**

Deposits not bearing Interest	\$10,213,707.45	
Deposits bearing Interest	35,609,190.24	
Interest accrued on Deposits	112,436.71	
		45,935,334.40
Deposits by other Banks in Canada	402,624.64	
Deposits by other Banks in the United Kingdom	72,115.93	
Deposits by other Banks in Foreign Countries	528,265.92	
		1,003,006.49
Notes in Circulation	3,672,685.53	
Drafts drawn between Branches outstanding	835,533.08	
		4,508,218.61
		51,446,559.50
Capital paid up	3,984,790.00	
Reserve Fund	7,474,447.20	
Profit and Loss, balance carried to 1912	57,847.83	
Rebate of Interest at 6 p.c. on Time Loans	169,475.10	
Dividend Warrants outstanding	493.49	
Dividend No. 168, payable 2nd January, 1912	137,577.34	
		11,824,630.96

NOTE:—When the unmatured calls on subscribed capital are paid, the Paid Up Capital will be \$4,000,000 and the Reserve Fund \$7,500,000. The average Paid Up Capital for 1911 is \$3,544,823.

**\$63,271,190.46****ASSETS.**

Specie	\$ 2,902,282.55	
Dominion Notes—Legal Tenders	4,735,427.75	
Notes of and Cheques on other Banks	3,217,353.55	
Due from other Banks in Canada	106.08	
Due from other Banks in Foreign Countries	1,580,993.83	
Sterling Exchange	1,912,633.58	
		14,348,797.34
Investments (Provincial, Municipal and other Bonds)	5,647,819.50	
Call and Demand Loans, secured by Bonds, Debentures and Stocks	7,771,310.29	
Demand Loans, secured by Grain and other Staple Commodities	4,380,936.88	
		32,148,864.01
Deposits with Dominion Government for security of Note Circulation	165,260.77	
Loans to Provinces and Municipalities	181,926.23	
Current Loans, secured by Bonds, Debentures and Stocks	1,261,647.68	
Current Loans, secured by Grain and other Staple Commodities	1,433,280.25	
Overdrafts, secured	470,838.10	
Overdrafts, authorized but not specially secured	237,904.18	
Notes and Bills discounted and current	26,004,160.80	
Notes and Bills overdue	35,692.04	
Bank Premises	1,313,551.45	
Stationery Department	18,064.95	
		31,122,326.45
		<b>\$63,271,190.46</b>

**H. A. RICHARDSON, General Manager.****AUDITORS' REPORT.**

We hereby certify that we have verified by actual count the cash on hand at Halifax, St. John (Prince William Street), Montreal, Toronto (King Street), Winnipeg, Vancouver (Hastings Street), Chicago and Boston branches and New York agency, as at close of business on December 30th, 1911. We have also verified the investments owned by the Bank at that date.

Having examined the above General Balance Sheet as at December 30th, 1911, and compared it with the books kept at the General Manager's Office, Toronto, and the certified returns from the various branches, we hereby further certify that, in our opinion, it presents a fair and conservative statement of the Condition of the Affairs of the Bank as at that date.

MARWICK, MITCHELL, PEAT & CO.,  
Chartered Accountants.