

THIRTIETH ANNUAL REPORT

—OF THE—

HURON & ERIE LOAN & SAVINGS COMP'Y.

The Directors of the Huron and Erie Loan and Savings Company beg to submit herewith their Thirtieth Annual Report, shewing the results of the business of the Company for the past year, accompanied by the balance sheet to December 31st, 1893, duly audited.

After defraying all expenses of management, and all other charges, the net profits have been sufficient to pay two half-yearly dividends at the rate of nine per cent. per annum, together with the Shareholders' income tax of \$2,189.¹⁰/₁₀₀ thereon, to make an addition of \$24,000 to the Reserve Fund, and to increase the balance carried forward by \$2,594.¹⁰/₁₀₀.

Late in the year new shares to the amount of \$500,000 were issued, and a call of twenty per cent. with fifty per cent. premium thereon, amounting together to \$150,000, was made. These shares were all promptly taken, and at the close of the year \$57,110.¹⁰/₁₀₀ had been paid upon the same, the remainder being payable on or before July 15th, 1894.

The Reserve Fund has been increased by the addition of \$20,129.¹⁰/₁₀₀ of premium received on the new stock, and \$24,000 from earnings, in all \$44,129.¹⁰/₁₀₀, making the Reserve now \$670,129.¹⁰/₁₀₀, or fifty per cent. of the paid-up capital stock of the Company.

During the year there has been an increase in Canadian Debentures of \$232,424.¹⁰/₁₀₀, and the total assets of the Company have reached the sum of \$5,909,032.¹⁰/₁₀₀, being an increase for the year of \$335,757.¹⁰/₁₀₀.

The value of the Real Estate held by the Company, other than office premises, is \$12,536.¹⁰/₁₀₀. This sum includes all properties remaining unsold which have come into possession of the Company by foreclosure, failure to obtain purchasers under power of sale, or otherwise.

Since the last Annual Meeting the Directors have to regret the removal by death of one of their number, Mr. John Beattie, Vice-President, who for many years had been a Director of the Company, and was greatly esteemed. Mr. Philip Mackenzie was elected Vice-President.

Your Directors desire to bear testimony to the very efficient manner in which the Manager and other officers of the Company have discharged their respective duties.

All of which is respectfully submitted.

J. W. LITTLE,

President.

LONDON, ONTARIO,

January 30th, 1894.

DR.

To Dividend No.

" " "

" Income Tax.

" Int. on Depos.

" " Sterling

" " Canadian

(Including Int. accu.

To General Expe.

" Other Expe.

Directors'

Fees, Muni.

" Commission o

" Land Inspect

" Commission

penses on

tures

" Losses on Re

" Transferred t

" Balance. . . .

DR.

Liabilities to

To Deposits. . . .

" Sterling Deb

" Canadian

" Int. accrued,

To the Share

To Capital Stock

" 59th Dividen

ary 2nd, 18

" Reserve Fund

At Dec. 31st,

Added Dec, '9

From Stock I

miums. . . .

From Earning

" Unclaimed I

" Balance. . . .

We here

SAVINGS COMPA

the postings and

accordance with

London, J.