

Due upon head office property....	45,785 11
All other liabilities.....	10,052 50
Surplus of assets over liabilities ..	173,360 95

\$245,565 98

LIFE BRANCH.

Assets.

Montreal harbor bonds	\$ 16,020 00
Toronto city bonds.....	10,722 05
Montreal city stock	20,890 00
Canada Central Railway bonds....	5,956 80
Montreal corporation bonds	51,640 00
Montreal Loan and Mortgage Com- pany's stock, at 5 p.c.....	7,500 00
West Tilbury Township bonds....	7,257 38
Sandwich Township bonds.....	4,084 00
Parkhill bonds.....	4,000 00
Windsor debentures	16,072 00
Cash in bank	6,991 53
Merchants' Bank stock, at 108½ ..	10,175 50
Loans on policies.....	8,292 58
Sundry agents.....	547 08
Accrued interest and other assets..	5,167 39
Outstanding and deferred premi- ums, less 10 per cent	14,492 10

\$189,808 41

Liabilities.

Death claims advised, but not proved.....	\$ 1,000 00
All other liabilities.....	1,879 29
Surplus of assets over liabilities....	186,929 12

\$189,808 41

RESERVE FUND AND CAPITAL ACCOUNT.

Shareholders' capital, 11,870 shares (subscribed) of \$100, re- duced to \$85 each.....	\$1,009,800 00
Balance of fire and accident as- sets.....	173,360 95
Balance of life assets.....	186,929 12

\$1,370,090 07

Fire and accident reserve fund....	\$ 94,884 85
Life reserve fund (Government computation).....	182,413 24
Capital paid up, reduced to.....	77,990 48
Balance, being surplus security...	1,014,801 50

\$1,370,090 07

AUDITORS' REPORT.

MONTREAL, Feb. 24th, 1885.

(COPY)

To the President and Directors of the Citizens Insurance company of Canada:

GENTLEMEN.—We beg to report that we have carefully examined the books, vouchers, etc., of the company for the year ending the 31st December, 1884 comparing the vouchers with the books, checking each entry and verifying the investments, etc. We have much pleasure in certifying to the correctness of the same.

(Signed),

W. H. CLARKE, }
M. S. FOLEY, } Auditors.

The report was considered to be of a most satisfactory nature, and was unanimously adopted. The election of three directors to replace the retiring ones, viz: Messrs. J. B. Rolland, Arthur Prevost, and Hugh Montague Allan, was then proceeded with, and resulted in the unanimous re-election of those gentlemen.

The Board of Directors now are Messrs. Henry Lyman, Andrew Allan, Robert Anderson, Charles D. Proctor, and the three gentlemen named above.

The meeting then adjourned and, at a subsequent meeting of the directors, Mr. Henry Lyman was re-elected president, and Mr. Andrew Allan, vice-president.

HAMILTON PROVIDENT AND LOAN SOCIETY.

The thirteenth annual meeting of the shareholders of this institution was held at their banking house, Hamilton, at noon on the 2nd March. The following gentlemen were present: Messrs. George H. Gillespie, John Harvey, Charles Gurney, W. Carey, W. L. Billings, H. H. Laing, John Muir, J. M. Williams, Alex. Turner, P. M. Bankier, A. F. Sutherland, Hiram Smith, Edward Martin, J. J. Mason (Mayor), W. A. Robinson, John Eastwood, John B. Bagwell, Alex. Harvey, A. T. Wood, G. H. Bull, David Kidd, Walter R. Macdonald, John Crerar, C. Ferrie, P. D. Crerar.

The president submitted the annual report and financial statement. It was as follows:

REPORT.

The thirteenth report of the society's operations and the accompanying financial statements, which the directors have the pleasure of submitting to the shareholders, exhibit the record of another year of satisfactory progress in every department of the society's transactions. The net profits of the year after paying all charges amount to \$109,508.00, out of this two dividends at the rate of 8 per cent. were paid, amounting to \$88,000.00, leaving a surplus of \$21,508.00, of which \$15,000.00 has been carried to the reserve and \$6,508.00 to the contingent fund. The reserve fund now amounts to \$125,000.00 and the contingent fund to \$8,028.00. The society's total investments at the close of the year amounted to \$2,794,546; being an increase over the previous year of \$239,447.00.

The amount borrowed by way of sterling debentures has increased \$147,492.00, and by way of deposit the increase has been \$54,225.00 over the corresponding period of last year. The amount of new loans effected during the year exceeded that of last year by \$100,000.00. All of which is evidence of the confidence felt in the financial standing and stability of the society. The repayments on loans have been satisfactory during the year. The directors observe that in consequence of the general decrease in the value of money, they are unable to get desirable loans at the same rate of interest as formerly.

The total investments of the society in Manitoba amount to \$152,615.00, and after a careful examination of the securities there during the past autumn, by the society's own inspector, the directors think that they have made provision for any probable loss out of the year's profits. In view, however, of the depressed state of affairs in that Province, they have ceased to do any new business in the meantime. The directors continue the system of having the securities offered for loans carefully inspected by the society's own inspectors. All of which is respectfully submitted.

G. H. GILLESPIE, President.

February 14, 1885.

Assets and Liabilities.

LIABILITIES TO STOCKHOLDERS.

Share capital paid up	\$1,100,000 00
Contingent fund at credit 31st Dec., 1883	1,519 87
Contingent fund added out of this year's profits.....	6,508 34
Reserve fund, at credit 31st Dec., 1883	\$110,000 00
Reserve added out of this year's profits..	15,000 00
Dividend No. 27, payable 2nd January, 1885	44,000 00

\$1,277,028 21

Liabilities to the Public.

Savings bank deposits.....	\$975,865 32
Debentures sterling..	566,723 17
" Currency.	148,240 00
Interest due and accrued on sterling debentures	1,860 35
Interest due and accrued on currency debentures	4,598 46
Sundry accounts	22,814 13

1,720,101 43

\$2,997,129 64

Assets.

Net value of investments	\$2,794,546 32
Property on King street	89,000 00
Cash on hand	2,088 43
Cash in Canadian Bank of Commerce	50,388 11
Cash in Bank of Scotland.....	61,106 78

\$ 113,583 32

\$2,997,129 64

PROFIT AND LOSS.

Dr.

To dividends Nos. 26 and 27.....	\$ 88,000 00
" Interest on deposits.....	\$36,322 60
" " on sterling debentures	24,642 06
" " on currency	7,903 24
Debiture expense.....	68,867 90
" Directors' compensation.....	2,792 73
" Expense, including cost of management, taxes, fuel, and attendance for the whole building, also auditors' and officers' salaries, inspection and office expenses.....	3,080 00
" Commission paid valuers' and solicitors' fees.....	19,961 04
" Personal property tax.....	3,330 29
" Contingent fund.....	1,311 00
" Balance, profit for year after paying a dividend of 8 per cent., added to reserve.....	6,508 34

\$208,851 30

Cr.

By interest earned on investments, &c	\$206,425 17
" Rents.....	2,426 13

\$208,851 30

H. D. CAMERON,
Treasurer.

Hamilton, 14th February, 1885.

We hereby certify that we have examined the books, accounts and vouchers of the Hamilton Provident & Loan Society, and have found the same correct. We have also examined the securities and find them in perfect order and correct, as set forth in the above statement.

JAMES WATSON,
R. KNIGHT HOPE, } Auditors.

Hamilton, 21st Feb., 1885.

The president in laying the report before the meeting congratulated the shareholders on the satisfactory financial condition which it showed the society to be in.

After a brief discussion the report was unanimously adopted.

The following shareholders were re-elected directors for the year: Messrs. George H. Gillespie, John Harvey, Charles Gurney, Alexander Harvey, Emilus Irving, Q. C., Walter R. Macdonald, Alexander Turner, J. M. Williams, and A. T. Wood. Messrs. R. H. Hope and W. F. Findlay were elected auditors for the present year.

After the customary resolutions of thanks, etc., the meeting adjourned.

At a meeting of the directors, held immediately after the adjournment of the shareholders' meeting, Mr. Geo. H. Gillespie was re-elected president, and Mr. John Harvey vice-president.

LANDED BANKING AND LOAN COMPANY.

The eighth general annual meeting of the shareholders of this company was held at the company's office in Hamilton, on Wednesday, 18th February, the president, Mr. Matthew Leggat, in the chair. The report was submitted, as under:—

REPORT.

The directors of the Landed Banking and Loan Company beg to submit their eighth annual report, shewing the results of the company's business for the year ending the 31st December, 1884, accompanied by the usual financial statements, duly audited.

The net profits for the year, after defraying the expenses of management, payment of municipal taxes, providing for all interest charges, and meeting losses amounting to \$441.46, on properties sold during the year, amount to

To which add the balance brought forward from the previous year ..

Making a total of.....

Which has been appropriated as follows, viz:—

Two half-yearly dividends at the rate of 6 per cent. per annum

Added to reserve fund

Balance carried forward to next year.

\$33,804 27