



EIGHTY-SEVENTH

ANNUAL REPORT

The Bank of Nova Scotia

Capital Paid-up, \$6,500,000

Reserve Fund, \$12,000,000

PROFIT AND LOSS

Balance Dec. 31st, 1917.....	\$ 560,269 47
Net profits for year, losses by bad debts estimated and provided for.....	1,411,925 04
	<u>\$1,972,194 51</u>
Dividends for year at 14%.....	\$ 910,000 00
War Tax on circulation to December 31st, 1918.....	65,000 00
Contributions to Canadian Patriotic, British Red Cross and other Funds.....	47,500 00
Contribution to Officers' Pension Fund.....	50,000 00
Written off Bank Premises Account.....	150,000 00
Balance carried forward December 31st, 1918.....	749,694 51
	<u>\$ 1,972,194 51</u>

RESERVE FUND

Balance December 31st, 1917.....	\$12,000,000 00
Balance forward December 31st, 1918.....	<u>\$12,000,000 00</u>

General Statement as at December 31st, 1918

LIABILITIES

Capital Stock paid in.....	\$ 6,500,000 00
Reserve Fund.....	12,000,000 00
Balance of Profits, as per Profit and Loss Account.....	749,694 51
Dividends declared and unpaid.....	229,953 50
	<u>\$ 19,479,648 01</u>
Notes of the Bank in circulation.....	17,568,924 51
Deposits not bearing interest.....	\$47,696,581 39
Deposits bearing interest, including interest accrued to date.....	74,531,580 24
	<u>122,228,161 63</u>
	139,797,086 14
Balances due to other Banks in Canada.....	344,880 33
Balances due to Banks and Banking Correspondents in the United Kingdom.....	110,118 51
Balances due to Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom.....	1,222,220 68
	<u>\$141,474,305 66</u>
Acceptances under Letters of Credit.....	375,749 51
	<u>\$161,329,703 18</u>

ASSETS

Current Coin.....	\$ 9,586,983 62
Dominion Notes.....	13,670,782 50
Notes of other Banks.....	1,904,842 39
Cheques on other Banks.....	9,145,394 88
Balances due by Banks and Banking Correspondents in the United Kingdom, and sterling exchange.....	2,566,367 40
Balances due by Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom.....	2,653,131 19
	<u>\$39,527,501 98</u>
Deposits in the Central Gold Reserves.....	12,000,000 00
Dominion and Provincial Government securities, not exceeding market value.....	12,284,706 04
Canadian municipal securities and British, Foreign and Colonial public securities other than Canadian, not exceeding market value.....	14,966,283 07
Railway and other bonds, debentures and stocks, not exceeding market value.....	3,387,190 96
Demand loans in Canada secured by grain and other staple commodities.....	10,243,399 64
Call and demand loans elsewhere than in Canada.....	11,535,041 55
	<u>103,944,123 24</u>
Call and demand loans in Canada secured by bonds, debentures and stocks.....	3,832,136 28
	<u>107,776,259 52</u>
Deposit with the Minister of Finance for the purposes of the circulation fund.....	330,640 19
Loans to governments and municipalities.....	386,805 68
Other current loans and discounts in Canada (less rebate of interest).....	39,819,493 26
Other current loans and discounts elsewhere than in Canada (less rebate of interest).....	9,682,644 37
Liabilities of Customers under Letters of Credit, as per contra.....	375,749 51
Overdue debts, estimated loss provided for.....	16,412 89
Bank Premises at not more than cost, less amounts written off.....	2,798,825 74
Real Estate other than Bank Premises.....	81,800 00
Other assets not included in the foregoing.....	61,072 02
	<u>\$161,329,703 18</u>

CHARLES ARCHIBALD, President

H. A. RICHARDSON, General Manager.

AUDITORS' CERTIFICATE

We have examined the books and accounts of The Bank of Nova Scotia at its Chief Office and have been furnished with certified returns from the Branches, and we find that the above statement of Liabilities and Assets as at December 31st, 1918, is in accordance therewith. The Bank's Investments and the Securities and cash on hand at the Chief Office and at several of the principal Branches of the Bank were verified by us at the close of business December 31st, 1918, and in addition we visited the Chief Office and certain Branches during the year, when we checked the cash and verified the securities and found them to be in agreement with the books. We have obtained all information and explanations required, and all transactions of the Bank which have come under our notice have, in our opinion, been within the powers of the Bank. And we certify that the above statement of Liabilities and Assets as at December 31st, 1918, is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us, and as shown by the books of the Bank.

Toronto, Canada, 15th January, 1919.

A. B. BRODIE, C.A.
D. McK. McCLELLAND, C.A. } Auditors.
of the firm of Price, Waterhouse & Co.