

fluential faculties that the Society has proceeded with such continuously distinguished success from its inauguration to the present moment.

All which is respectfully submitted

JOSEPH D. RIDOUT, President.  
J. HERBERT MASON, Sec. & Treas.

*Statement of Assets and Liabilities.*

GENERAL LIABILITIES.	
Deposits.....	\$732,148 71
Interest on Deposits.....	36,438 86
Sundry Accounts.....	1,725 16
LIABILITIES TO MEMBERS.	
Capital Stock.....	\$1,014,550 00
Accumulated Stock.....	12,050 00
Matured Shares.....	2,900 00
Permanent Stock Reserve.....	149,132 80
Contingent Fund.....	50,000 00
Dividends unclaimed.....	2,372 03
19th Dividend declared.....	48,946 10
Profit and Loss, being amount at credit of Accumulated Stock.....	3,181 20
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	\$2,053,444 86
ASSETS.	
Mortgages upon Real Estate.....	\$199,939 88
Do. Society's Stock.....	11,753 85
Balance of Special Investments.....	157 79
Unpaid Instalments on Investing Shares.....	218 70
Office Fixtures and Furniture.....	400 00
Cash on hand.....	\$172 93
Do. in Bank of Toronto, 23,566 06	
Do. do. Montreal, 17,645 85	
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	40,974 84
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	\$2,053,444 86

J. HERBERT MASON, Secretary & Treasurer.

We, the undersigned, having carefully examined the Accounts of the Canada Permanent Building Society for the year ending 31st December, 1869, beg to certify to the correctness of the foregoing statements.

E. GOLDSMITH, } Auditors.  
HENRY PELLATT, }

Toronto, 5th February, 1870.

After the adoption of the report and the usual formal proceedings, four retiring members of the Board, Messrs. E. Hooper, J. G. Worts, E. H. Rutherford, and A. M. Smith, were unanimously re-elected.

CANADA LANDED CREDIT COMPANY.

The annual meeting of the Canada Landed Credit Company, was held on Wednesday, 9th February, 1870, in the Company's office King street, Toronto.

The chair was occupied by Lewis Moffatt, Esq., President of the Company.

Amongst the shareholders present were the Hon. Wm. McMaster, Hon. Asa A. Burnham, of Cobourg, Wm. Alexander, Esq., J. Lang Blakie, Esq., Samuel Spreull, Esq., Dr. Lagatt W. Smith, J. B. Osborne, Esq., of Beamsville, G. Stevenson, Esq., of Sarnia, John Beard, Esq., of Woodstock, R. L. Denison, Esq., Chas. Robertson, Esq., H. Mortimer, Esq., J. Horrocks, Esq., David Kirk, Esq., of Simcoe, W. Hope, Esq., Hy. Pellatt, Esq., F. Osler, Esq., John Foster, Esq., Jas. Campbell, Esq., Dr. E. Bull, of Weston, A. M. Smith, Esq., Hon. O. Blake, C. E. Chadwick, Esq., of Ingersoll, Hon. G. W. Allan, and John Macdonald, Esq.

The Advertisement calling the meeting and the following report were read.

In conformity with the Act of Incorporation, the accounts for the half-year ending 21st December, 1869, are now submitted; showing favorable results in every department of business.

It will be seen that the net Profit is \$11,363.47,

including \$580.90 brought forward from last account.

This sum the Directors have appropriated as follows:

They recommend that a dividend at the rate of 7 per cent. per annum be declared on the paid-up Capital Stock of the Company, which will absorb \$7,700, and that \$2,112 be reserved to meet debenture interest, accrued and payable 1st January, 1870.

There will then remain the sum of \$1,551.47 to the Credit of the next half-year's account.

The Directors notice with pleasure a satisfactory increase of business. Owing to the paying off of a large amount of English debentures, the balance on debenture account shows a slight falling off, but the issue of debentures on Canadian account exhibits an increase of \$15,650. The deposits have increased by \$33,695; Capital Stock by \$18,327; Loans by \$102,525; the annuities including interest and Sinking Fund by \$10,248; the value of Estates under Mortgage by \$314,186; and profit and loss by \$8,806.

The condition of the Agricultural interest continues to be one of general prosperity and progressive improvement, as shown by the character of the investments of the Company, which have usually been to enable farmers to buy more land or stock and otherwise by the application of a larger capital to the soil to make it more productive and permanently of greater value.

For the better convenience of the proprietors, the Directors have this year adopted the plan of publishing before the annual meeting the accounts and report to be presented, which they trust will meet with approval.

The following Directors retire by rotation, under the provisions of the Company's charter, viz:

Wm. Alexander, Esq., The Hon. Asa A. Burnham, M.P., The Hon. W. P. Howland, C.B., Lewis Moffatt, Esq., John Macdonald, Esq., J. B. Osborne, Esq., and are eligible for re-election.

LEWIS MOFFATT,

President.

22 King Street, Toronto,  
19th Jan., 1870.

Balance Sheet, 31st December, 1869.

LIABILITIES.	
Capital Stock.....	\$222,785 95
Deposits.....	90,637 56
Debentures (English.....69,354 76 )	154,674 76
(Canadian.....85,320 00 )	
Dividends.....	1,966 73
Sinking Fund.....	47,983 93
Reserve.....	6,386 90
Requisites.....	156 80
Solicitor's Charges.....	113 07
Profit and Loss.....	11,363 47
Dividend No 17.....	\$7,700.00
Debenture Interest Reserved.....	2,112.00
Balance—Profit and Loss.....	1,551.47
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	\$11,463.47
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	\$536,069 17

ASSETS.

Loans.....	\$511,075 00
Bank.....	14,008 62
Cash.....	1,548 23
Arrears of Interest.....	8,877 05
Advanced Law charges.....	810 24
Bills receivable.....	143 82
Suspense.....	187 54
Furniture and Premises.....	2,418 67
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	\$536,069 17

We hereby certify that we have examined the books and accounts of the Canada Landed Credit Company, and have found the above balance correct. We have also examined the Securities in the Company's strong room, and found them in perfect order.

(Signed), Charles Robertson, David McGee, Auditors.

It was then moved by the Chairman, seconded by John Beard, Esq., that the report now be received, approved, and printed for circulation amongst the shareholders, and that a dividend at the rate of 7 per cent. per annum be now declared, payable on and after 1st March.

Moved by David Kirk, Esq., seconded by C. E. Chadwick, Esq., that the cordial thanks of this meeting be given to the President and Board of Directors for their prudent and safe management of the company's affairs.

Moved by Mr. Samuel Spreull, seconded by Mr. George Stevenson, that Mr. Joseph Fletcher be appointed Treasurer, in the room of Mr. Horrock's resigned.

Moved by John Macdonald, Esq., seconded by John L. Blakie, Esq., that Chas. Robertson and Wm. Williamson, be appointed Auditors for the ensuing year, and that their remuneration be \$50 each.

Moved by S. Spreull, Esq., seconded by Wm. Alexander, Esq., that Messrs. Chas. Robertson and Wm. Hope, be scrutineers, and that they report forthwith the results of the ballot for the election of six Directors.

Moved by Hon. Wm. McMaster, seconded by Hon. O. Blake, that the thanks of the meeting be given to the Chairman for his able and impartial conduct in the chair, and for his untiring zeal and attention to the general interests of the Company.

The scrutineers reported that all the old directors were re-elected.

At a subsequent meeting of the Board, Lewis Moffatt Esq., and John Macdonald, Esq., were re-appointed President and Vice-President for the year ensuing.

NORTHERN RAILWAY.

The annual general meeting of the proprietors of the Northern Railway was held in their office, Brock street, on the 9th February, for the purpose of receiving the report of the Directors and the financial statements for the year, and for the election of Directors. Present: Hon. J. B. Robinson, Hon. John Ross, Aldermen Bell, Baxter, Vickers, and Boulton, Mr. Moat, (City Bank), Captain Wyatt, Messrs. F. W. Cumberland, Managing Director, R. J. Reekie, Montreal, and E. M. Carruthers.

On motion of Capt. Wyatt, seconded by Ald. Vickers, Hon. John Ross took the chair.

The Managing Director read a letter from the Auditors, to the effect that in consequence of the largely increased transactions of the Company, and the time required to prepare the necessary statements for the annual meeting, which this year occurred at an unusually early date, it had been impossible to close the accounts of the past year in sufficient time to admit of a complete audit. They therefore suggested a postponement of this meeting. The meeting for the presentation of the annual report was postponed for a month.

The Managing Director said that although the annual report could not be presented at this meeting, it would be as well as to proceed to the election of Directors and the transaction of other business.

The following resolution was then proposed and carried:—"That as the expenditure on new capital account under the "Act of 1868" upon new and additional works and rolling stock already amounts to a sum in excess of that required under clause 9 of the said Act, it is expedient to give effect to the provisions of clauses 7 and 8 of the said Act, and the Directors are accordingly hereby authorized to take all necessary steps for giving effect to the same forthwith."

On motion of Capt. Wyatt, seconded by Mr. Reekie, the Auditors of last year were re-appointed with increased salary.

Messrs. Reekie and Carruthers were then appointed Scrutineers for the election of Directors. The Managing Director said, before adjourning he would like to call the attention of the meeting