

THIRD ANNUAL REPORT

—OF—

The London Loan Company OF CANADA.

London, Ont., January 16th, 1880.

The Directors of this Company have pleasure in submitting to the Stockholders their Third Annual Report and Financial Statement for the year ending 31st December, 1879.

Your Directors point with satisfaction to the rapid progress of the Company and the prominent position it now occupies among the monetary institutions of their country, it having made the handsome sum of \$25,552.79 profits during the year, out of which two half-yearly dividends, at the rate of nine per cent. per annum, have been paid, and over \$1,900 has been added to the Reserve Fund from the actual earnings.

By referring to the Statement, it will be seen that the receipts during the past year amounted to \$1,073,498.97; the Permanent Stock has increased to \$221,500; and the Savings Bank deposits reached the sum of \$104,157.90.

Your Directors offer the highest rate of interest on deposits in Savings Bank, and they strongly urge upon the Stockholders the benefit of individual exertion in endeavoring to increase, as much as possible, this important and profitable branch of the Company's business.

The cash value of the Company's investments amounted to \$331,557.77, on property estimated to be worth \$779,502.

The Securities, Vouchers, Books and Accounts of the Company have been audited monthly, and a careful scrutiny made by the Auditors, whose report is appended.

All of which is respectfully submitted.

M. J. KENT, Manager.

THOMAS KENT, President.