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BALANCE SHEET FOR THE YEAR ENDING

31ST DEC., 1902.

Liabilities.

| | |
|--|--------------|
| To capital stock (\$20,000 paid up) | \$100,000 00 |
| Contingent account, Fire branch | \$42,846 66 |
| Contingent account, Plate Glass branch | 19,518 79 |
| | \$ 62,365 45 |
| Reinsurance undertakings in force | 5,894 74 |
| | \$168,260 19 |

Assets.

| | |
|--|--------------|
| By capital stock liable to call. | \$80,000 00 |
| Undertakings in force | \$13,796 65 |
| First mortgages on real estate, valued at \$52,500 | 18,686 33 |
| Cash on hand and in banks | 7,055 13 |
| Loans on stocks—Imperial Bank, Dominion Bank, Toronto Elec. Light Co., Bank of Hamilton, C.P.R., Canadian General Elec. Co., Twin City, Toronto Railway... | 46,178 00 |
| Toronto Mortgage Co., stock | 250 00 |
| Accrued interest..... | 786 61 |
| Debtors' and creditors' balance | 1,507 47 |
| | \$88,260 19 |
| | \$168,260 19 |

We hereby certify that we have audited the books and examined the vouchers and securities of the company for the year ending 31st December, 1902, and find the same correct, carefully kept, and properly set forth in the above statements.

HENRY W. EDDIS, F.C.A.,
J. ERNEST HOUNSOM,

Auditors.

Toronto, February 4th, 1903.

The president, L. W. Smith, K.C., D.C.L., in moving the adoption of the report, said: "The very satisfactory statements now before you of the business for the past year are so clear and concise no lengthened explanations are necessary on my part.

The report was adopted and the retiring directors unanimously re-elected.

The Board of directors, as now constituted, is: L. W. Smith, K.C., D.C.L., president; Hugh Scott, vice-president and secretary; Hon. Justice MacLennan, John D. Chipman, Thomas Walmsley and Thomas Flynn.

Among our shareholders are the following prominent names:

John D. Chipman, vice-president St. Stephen's Bank, St. Stephen's, N.B.; L. Coffee & Co., Wm. Davies, of Wm. Davies Co., Limited; Estate B. Homer Dixon, Estate Wm. Elliot, Estate Sir C. S. Gzowski, Lord Strathcona and Mount Royal, Estate Sir D. L. MacPherson, Hon. Justice MacLennan, Prof. Goldwin Smith, L. W. Smith, K.C., D.C.L.; W. H. Smith, manager Ontario Bank.

QUEEN CITY FIRE INSURANCE COMPANY.

Established 1821.

Report of the directors to the thirty-second ordinary general meeting, held at the offices of the company, Queen City Chambers, Church St., Toronto, on Saturday, 28th day of February, 1903.

Continued on Page 1253.

TO THE TRADE**GALVANIZING**

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Ontario Wind Engine & Pump Co.

LIMITED

Atlantic Ave., Toronto, Ont.

Incorporated 1794.

Insurance Company of North America**FIRE | Of Philadelphia | MARINE**

| | |
|--|-----------------|
| Cash Capital | \$ 3,000,000 00 |
| Total Assets | 10,702,583.61 |
| Surplus to Policy-holders..... | 4,988,589.05 |
| Losses Paid since Organization, 111,857,073.92 | |

ROBERT HAMPSON & SON, Gen. Agts. for Canada
CORN EXCHANGE BUILDING, MONTREAL.

MEDLAND & JONES, Agts., Mail Bldg., TORONTO.

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