## THE TRUST AND LOAN COMPANY OF CANADA

## REPORT.

1. The following Report and Statement of Accounts for the Six Months ending the 31st March last are submitted.

2. The net profits for this period amounted to £58,802 13s. 4d., and after carrying to the Statutory Reserve Fund the moiety of profits over 6 per cent. per annum on the paid-up Capital of the Company, as required by the Trust and Loan Company of Canada Act and Royal Charter, viz., £20,401 6s. 8d., the amount at credit of Revenue, including £3,005 0s. 9d., brought forward from September last, is £41,406 7s. 5d.

Out of this appoint the Directors have placed £525 to the Second Process Account which with largest for the

forward from September last, is £41,406 7s. 5d.

3. Out of this amount the Directors have placed £625 to the Special Reserve Account, which, with interest for the half-year as per Revenue Account, brings the amount of this Fund to £130,000, and provided £6,732 18s. 11d. for Income Tax, leaving a balance of £34,048 8s. 6d. available for distribution.

4. The Directors recommend that out of this balance of £34,048 8s. 6d. a Dividend at the rate of 10 per cent. per annum for the six months, less Income Tax, be declared on the paid-up Capital, which, with the Dividend paid on 3rd December, 1915, makes 10 per cent. for the year ending 31st March, 1916, and leaves a balance of £4,048 8s. 6d. to be carried forward.

5. The Statutory Reserve Fund now amounts to £453,532 18s. 1d., compared with £436,412 2s. 10d. on the 30th September last, being an increase of £17,120 15s. 3d., as shown in the annexed statement of the Statutory Reserve Fund Account. No re-valuation of the securities held in this fund has been made since 31st March, 1914. Securities purchased since this date are shown at cost. this date are shown at cost.

7 Great Winchester Street, 18th May, 1916.

R. KINGDON, Accountant.

F. H. SCOTT, Director. RUSSELL STEPHENSON, Director.

| Dr.                            | Bal   | lance  | S                  | hee | t, 31st March, 1916.  |  |      | Cr. |
|--------------------------------|---|--|--------------------|-----|---|--|------|-----|
| To Subscribed Capital          | £ s. d. 3,000,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 600,000<br>1,925,302<br>847,86<br>47,386<br>453,532<br>130,000<br>32,181<br>44,658<br>34,048 | s.<br>0<br>13<br>0 | d.  | Petty Cash in London Petty Cash in London At Banks in London At Banks in London At Banks in Canada £368.000 British Treasury Bills. £368.000 British Treasury Bills. £53.000 War Loan 44% (1925-45) £53.058 178. 10d. India 31% Stock £22.404 18. 6d. Guaranteed 21% Stock £22.404 18. 6d. West Ry, 41% Deb. Stock £22.43 Gt. West Ry, 44% Deb. Stock £5.157 13s. od. Newfo dland 31% Inscl. £5.157 13s. od. Newfo dland 31% Inscl. £6. 105.000 Canadian Northern Ry. Co. 2 % 1st Mortgage Bonds (1962) £15.000 Canadian Northern Ont. Ry. £11.200 Canadian Northern Ont. Ry. £11.200 Canadian Northern Ont. Ry. £11.200 Canadian Northern Ry. £11.200 Canadian Northern Ry. £11.200 Canadian Northern Ry. £11.200 Canadian Northern Stock (1948) £15.00 Scinde Punjab & Delhi Ry. Co. £15.000 New South Wales 34% Stock £10.000 Queensland 34% Inscribed £10.000 Queensland 34% Inscribed £5.000 New South Wales 34% Stock £5.000 South Australian 3% Inscribed £9.000 Victoria 34% Inscribed Stock £9.000 Victoria 34% Inscribed Stock £9.000 Victoria 34% Inscribed Stock £10.210 (1921-6) £5.000 West. Aus. 3% Inscribed Stock £9.000 Victoria 34% Inscribed Stock | £ s. d.  8.948 14 11 25 7 10 14.79 13 0 99.118 9 9  30.000 0 0 18.337 12 1 66.515 2 6 17.251 2 8  16.521 8 0 11.359 12 6 2.052 0 0 2.052 0 0 2.579 9 0 4.488 0 0 2.579 9 0 4.488 0 0 2.589 0 0 11.000 0 0 9.482 4 0 22.561 10 0 11.000 0 0 9.500 0 0 4.975 0 0 4.450 0 0 4.575 0 0 4.450 0 0 4.580 0 0 4.575 0 0 4.590 0 0 4.570 0 0 4.590 0 0 4 | £ s. | d   |
| \$1,000 A \$1,000<br>ACC 2,500 |   |  |                    |     | Sundry Debtors  | 581,070.82   |      |     |
|                                |   |  |                    |     |   | \$16,219,156.25  |      |     |