NORTHERN RAILWAY OF CANADA-ANNUAL REPORT, 1867.

AUDITORS' REPORT.

Office of Secretary and Accountant, Toronto, 7th February, 1868.

F. W. Cumberland, Esq.,

Managing Director.

SIR,-We have the honor to report that the Books and Accounts of your Company, for the year ending the 31st December, 1867, have been duly Audited by us and found correct.

Herewith we beg to submit the usual Statements of Receipts and Expenditure on Revenue account for the same period. These Statements have also been carefully examined and tested by us, and have been found correct in their details.

It is with pleasure that we have to bear testimony to the continued efficiency of the Accountant's Department.

We have the honor to be,

Sir,

Your obedient servants,

(Signed) JAS. BROWNE,

WILLIAM GAMBLE,) Auditors, N.R.C.

NORTHERN RAILWAY OF CANADA—ANNUAL REPORT, 1867.

AUDIT OF FREIGHT AND SHIPPING DEPARTMENTS.

Toronto, 4th February, 1868.

F. W. Cumberland, Esq.,

Managing Director.

SIR,-I beg to report that the Monthly Inspection and Audit of the three Terminal Offices under my supervision, viz., the Freight Office and Shipping Department at Toronto, and the Collingwood