

PROFIT AND LOSS ACCOUNT TO 31st DECEMBER, 1893.

<i>Dr.</i>	
To balance carried over from 1892	\$15,504 95
"    from Revenue Account, 1893	12,503 40
	\$28,008 35
<i>Cr.</i>	
By directors' fees, 1893	\$ 570 00
Re-insurance Reserve	7,602 94
Claims appropriation	2,220 06
Balance surplus over all liabilities	17,615 35
	\$28,008 35
<i>Assets.</i>	
Security to policyholders—	
Guarantee capital deposited with Ontario Government	\$200,000 00
Undertakings in force	\$10,228 05
Debenture, M. & N. W.	
Loan Co.	5,000 00
Dominion bank stock,	
107 shares	14,860 00
Office plant	321 93
Standard bank deposit	3,415 20
	\$33,825 18
Less debtors and creditors' balance	5,606 89
	28,218 29
	\$228,218 29

Policyholders' protection—  
Ratio of assets to amount of risks in force ..... \$17.41 per cent.  
Ratio of surplus assets alone, over liabilities, to amount of risks in force..... \$1.92 per cent.

AUDITOR'S REPORT.

I hereby certify that I have audited the books and examined the vouchers and securities of the company for the year ending 31st December, 1893, and find the same correct, carefully kept, and properly set forth in the above statement.

HENRY WM. EDDIS, F.C.A.,  
Auditor.

Toronto, February, 1891.

The chairman, in moving the adoption of the report, said :

In the face of the steady increase in the fire waste that has been going on for the past few years, the statements before you must be considered very satisfactory.

The published statistics of this waste, on this continent, shows that the fire loss in 1893 exceeded that of 1892 by \$23,700,000, and that of 1891 by \$18,700,000.

I have also before me a compilation of the experience of all the fire insurance companies reporting to the Dominion Government for the past seven years, 1887 to 1893 inclusive, which shows that the average total of the fire loss of all of them to their total premium income was 63 63/100 per cent., whereas the average total fire loss of this company for the same period was only 52 19/100 per cent., and our average expense ratio during the same period was only 28 16/100 per cent., also very much below the average of other companies, thus proving that our policy of aiming at profitable results is much more satisfactory than that of a large volume of business, void of results.

The death of our much esteemed vice-president, W. H. Howland, who in the prime of life was cut off so suddenly in our midst, has caused the deepest sorrow to all of us who have had opportunities of admiring his sterling qualities while associated with him as a co-director from the organization of this company in 1886.

The report was adopted, the retiring directors unanimously elected, and at a subsequent meeting of the board Fred'k Wyld was re-elected president, and R. W. Elliot vice-president.

Shareholders: W. A. Allen, C. T. Bate & Co., R. J. Devlin, J. M. Garland, J. C. Brennan, Ottawa; W. R. Brook, C. W. Bunting, Bain, Laidlaw & Co., Hugh Blain, A. H. Campbell, Thos. Dunnet, Andrew Darling, W. Elliot, E. Garney, Robert W. Elliot, J. F. Eby, W. J. Gage, Sir W. P. Howland, John Hallam, H. S. Howland, W. B. Hamilton, James Hedley, Wm. Ince, W. H. Howland, A. S. Irving, C. Martin, Henry O'Brien, Donald Mackay, S. F. McKinnon, Elias Rogers, G. M. Rose, R. L. Patterson, W. W. Park, James Scott, Hugh Scott, J. L. Spink, Fred'k Wyld, James Wat-

son, Wm. Wilson, Thos. Walmsley, John J. Withrow, Hon. S. C. Wood, John Waldie, G. W. Yarker, Toronto; V. Cronyn, London; J. Muckleston, Kingston; A. T. Wood, Hamilton. Scott and Walmsley, Underwriters.

STOCKS IN MONTREAL.

MONTREAL, Mar. 7th, 1894.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1893.
Montreal	227	223	55	230	225	230 1/2
Ontario	115	115	50	121	113	123
People's	121	118	71	113	121	115
Molson's	165	165	102	170	165 1/2	175
Toronto					215	250 1/2
Jac. Cartier				120	115	180
Merchants	159 1/2	159 1/2	33	159 1/2	159	160 1/2
Commerce	139 1/2	136 1/2	119	140 1/2	138	147 1/2
Union						
M. Teleg.	149	147 1/2	375	149 1/2	148 1/2	152 1/2
Rich. & Ont.	53 1/2	52 1/2	410	84	82	7 1/2
Street Ry.	17 1/2	17 1/2	2543	178	177 1/2	185
Gas	190 1/2	187	3257	189	186 1/2	231 1/2
C. Pacific Ry.	67 1/2	66 1/2	207	67 1/2	67 1/2	86 1/2
Land grnt b'ds					109	
N. West Land.						
Bell Tele.	147 1/2	141	345	147 1/2	147	161 1/2
Montreal 4%						

—The "Societe des Artisans Canadiens-Francais" held its general meeting last week, in Montreal. No less than 850 new members were received during the last eight months of 1893, making the total membership of the association on the 31st December, 9,502, of which 6,122 are residents of Montreal. The net receipts during those six months were \$64,000, out of which \$24,012 were paid to the heirs of deceased members, and \$13,735 as sick benefits. The net surplus for the six months was \$14,800. The assets of the society now amount to \$132,879.

—From Huntingdon, Que., we learn that the winding up of the three insolvent estates of Andrew Somerville, G. W. Cornwall & Co. and Boyd & Co., is being pushed vigorously. Two houses in the village owned by Cornwall & Co., and five farms in Godmanchester, owned by Somerville, are to be sold on the 16th instant. The organ factory is still running, and some twenty-one organs have been finished and shipped. The work in the laundry is confined to furnishing hay presses, and when this work is completed it is feared the works will be shut down.

—It is stated that the Minister of Militia is making arrangements with the British authorities to take over 6,000 stand of the rifles now in possession of the Militia Department and have them converted into Martini-Medfords, upon the plan suggested by Major-General Herbert. This will give the militia 14,000 stand of modern arms.

FOR SALE.

\$5,000 Stock in a Manufacturing Corporation. It will pay 30% annually. Our people have carried on a highly successful business for more than fifty years in the City of Toronto. Special reason for selling. What premium will you offer?  
BONA FIDES, Monetary Times.

The Reliance Electric Mfg. Company, Ltd.  
WATERFORD, ONT.

Manufacturers of and Contractors for all kinds

Electrical Machinery.

INVESTIGATE THEIR  
NEW ALTERNATING  
CURRENT DYNAMOS

PERFECTLY AUTOMATIC  
From one Light to Full Load.



BRANCH OFFICES  
106 King St. West, TORONTO, Ont. | 749 Craig St., MONTREAL, Que.

Leading Accountants and Assignees.

Toronto.  
Established 1864.

E. R. C. CLARKSON,  
TRUSTEE :-: RECEIVER.

CLARKSON & CROSS,  
PUBLIC ACCOUNTANTS.

O. 26 WELLINGTON STREET EAST, - Toronto.

FRED. ROPER,  
ACCOUNTANT, TRUSTEE, &c.,  
QUEBEC BANK CHAMBERS  
(First Floor.)

Telephone 1714. 2 Toronto St.

RUSSELL LEDGER CO.

The latest and best form of

SHEET LEDGERS.

Patented Sept. 2, '91.

Send for Circular and Sample Sheets.

FRED. ROPER, Sec'y-Treas.,  
2 Toronto st., Toronto.

Experience acquired in managing the office of Canada's largest department store will help me to straighten out your unsatisfactory books and affairs. I go to any part of the country.

A. C. NEFF, Chartered Accountant, Auditor, Assignee, etc.  
QUEEN CITY CHAMBERS, TORONTO.  
32 CHURCH ST. Tel. 801.

Leading Grain and Produce Firms.

ESTABLISHED 1845

L. COFFEE & CO.  
Produce Commission Merchants.

No. 30 Church Street, - TORONTO, Ont

JOHN L. COFFEE. THOMAS FLYNN.

USE  
**MORSE'S**  
THE BEST  
**MOTTLED**  
SOAP  
IN THE WORLD  
JOHN TAYLOR & CO  
TORONTO.