



THE CANADIAN BANK OF COMMERCE

Statement of the result of the Business of the Bank for the year ending 30th November, 1920

Balance at credit of Profit and Loss Account brought forward from last year	\$1,427,735.40
Net Profits for the year ending 30th November, after providing for all bad and doubtful debts	3,306,243.97
	<u>\$4,733,979.37</u>

This has been appropriated as follows:

Dividends Nos. 132, 133, 134 and 135, at twelve per cent. per annum.	\$1,800,000.00
Bonus of one per cent., payable 1st December.	150,000.00
Dominion and Provincial Governments taxes and tax on bank-note circulation	350,000.00
Written off Bank Premises	500,000.00
Transferred to Pension Fund	150,000.00
Balance carried forward	1,783,979.37
	<u>\$4,733,979.37</u>

GENERAL STATEMENT, 30th November, 1920

LIABILITIES.

To the Public:—

Notes of the Bank in circulation	\$ 30,716,914.68
Deposits not bearing interest	\$108,813,028.52
Deposits bearing interest, including interest accrued to date	285,065,493.05
	<u>393,878,521.57</u>
Balances due to other Banks in Canada	792,301.43
Balances due to Banks and Banking Correspondents elsewhere than in Canada.	10,640,517.53
Bills Payable	1,139,853.90
Acceptances under Letters of Credit	11,204,555.81
	<u>\$448,372,665.02</u>

To the Shareholders:—

Dividends Unpaid	\$ 3,980.12
Dividend No. 135 and bonus, payable 1st December	600,000.00
Capital Paid Up	\$15,000,000.00
Reserve Account	15,000,000.00
Balance of Profits as per Profit on Loss Account.	1,783,979.37
	<u>31,783,979.37</u>
	<u>\$480,760,624.51</u>

ASSETS.

Gold and Silver Coin Current on hand	\$15,992,107.21
Gold deposited in Central Gold Reserves	6,500,000.00
	<u>\$22,492,107.21</u>
Dominion Notes on hand.	35,388,710.25

Dominion Notes deposited in Central Gold Reserves	10,000,000.00	45,388,710.25	67,880,817.46
Notes of other Banks		2,482,865.00	
Cheques on other Banks		25,846,697.22	
Balances due by other Banks in Canada		100.00	
Balances due by Banks and Banking Correspondents elsewhere than in Canada		11,290,555.29	39,620,217.51
Dominion and Provincial Government Securities, not exceeding market value			13,101,556.80
British Foreign and Colonial Public Securities and Canadian Municipal Securities, not exceeding market value			20,737,620.72
Railway and other Bonds, Debentures and Stocks, not exceeding market value			6,059,204.45
Call and Short Loans (not exceeding 30 days) in Canada on Bonds, Debentures and Stocks			21,434,844.02
Call and Short Loans (not exceeding 30 days) elsewhere than in Canada			34,274,934.06
Deposit with the Minister of Finance for the purposes of the Circulation Fund			908,245.56
			<u>\$204,017,440.58</u>
Other Current Loans and Discounts in Canada (less rebate of interest)			231,114,772.74
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)			26,863,226.72
Liabilities of Customers under Letters of Credit, as per contra			11,204,555.81
Overdue Debts (estimated loss provided for)			147,916.91
Real Estate other than Bank Premises			514,901.50
Mortgages on Real Estate sold by the Bank			190,501.63
Bank Premises at cost, less amounts written off			6,617,095.06
Other Assets not included in the foregoing			90,213.56
			<u>\$480,760,624.51</u>

B. E. WALKER,
President.

JOHN AIRD,
General Manager.

Report of the Auditors to the Shareholders of The Canadian Bank of Commerce.

In accordance with the provisions of sub-sections 19 and 20 of section 56 of the Bank Act, 1913, we report as follows:

We have audited the above Balance Sheet and compared it with the books and vouchers at Head Office and with the certified returns from the branches. We have obtained all the information and explanations that we have required, and are of the opinion that the transactions of the Bank which have come under our notice, have been within the powers of the Bank.

We have checked the cash, and verified the securities representing the investments of the Bank at its chief office and principal branches at a date other than of the verification at the chief office on the 30th November, 1920, and found that they were in agreement with the entries in the books of the Bank relating thereto.

In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Bank according to the best of our information and the explanations given to us, and shown by the books of the Bank.

T. HARRY WEBB, C.A.,
of George A. Touche & Co.

JAMES MARWICK, C.A.,
of Marwick, Mitchell & Co.
Auditors.