

**REPORT OF THE DIRECTORS OF**  
**THE BANK OF BRITISH NORTH AMERICA,**  
**TO THE PROPRIETORS.**

The Court of Directors submits the accompanying Balance Sheet to the 30th June last.

The Profits for the half-year, including £6,590 9s. 7d. brought forward from last account, amount to £40,613 18s. 0d., out of which the Directors have now to report the declaration of an Interim Dividend of 30s. per Share, payable free of Income Tax, on the 6th October next, being at the rate of 6 per cent. per annum, leaving a balance of £9,505 0s. 5d. to be carried forward.

The Dividend Warrants will be remitted to the Proprietors on the 5th October next.

The following appropriations from the Profit and Loss Account have been made for the benefit of the staff, viz:

To the Officers' Widows' and Orphans' Fund . . . . .	£513 14s. 0d.
To the Officers' Pension Fund . . . . .	£595 3s. 7d.

Since the last report a Branch has been opened at Hedley, British Columbia.

And since the end of the half-year Branches have been opened at Belmont, Manitoba; Oak River, Manitoba; and a Sub-Branch at Hamilton, Ont., Victoria Avenue.

London, 5th September, 1905.

**BALANCE SHEET, 30th JUNE, 1905**

DEBIT.

CREDIT.

To Capital . . . . .	\$ 4,866,666.66
20,000 shares of \$50 each fully paid.	
To Reserve Fund . . . . .	2,044,000.00
To Deposits and Current Accounts . . . . .	18,202,135.11
To Notes in Circulation . . . . .	2,721,830.31
To Bills Payable and other Liabilities, including Provision for Contingencies . . . . .	15,740,761.94
To Rebate Account . . . . .	100,017.21
To Liabilities on Endorsements . . . . .	882,488.42
To profit and Loss Account—	
Balance brought forward from 31st December, 1904 . . . . .	\$178,073.66
Dividend paid April, 1905 . . . . .	146,000.00
	\$ 32,073.66
Net profit for the half-year ending this date, after deducting all current charges, and providing for bad and doubtful debts . . . . .	\$165,580.64
	\$197,654.30
Deduct:	
Transferred to Officers', Widows' and Orphans' Fund . . . . .	\$2,500.00
Transferred to Officers' Pension Fund . . . . .	2,896.53
	\$ 5,396.53
Balance available for October Dividend..	\$ 192,257.77

By Cash and Specie at Bankers and in Hand . . . . .	\$4,339,514.33
By cash at Call and Short Notice . . . . .	7,579,499.92
	\$11,919,014.25
By Investments—	
Consols, £253,000 at 86 . . . . .	\$1,058,889.33
National War Loan, £50,000 at 90 . . . . .	219,000.00
	\$1,277,889.33
Dominion of Canada Bonds, £140,000 at 97 . . . . .	660,893.33
Other Securities . . . . .	753,150.84
	\$ 2,691,933.50
By Bills Receivable, Loans on Security and Other Accounts . . . . .	28,216,441.82
By Bank Premises, etc., in London, and at the Branches . . . . .	885,104.11
By Deposit with Dominion Government required by Act of Parliament for Security of General Bank Note Circulation . . . . .	155,175.40

NOTE.—The latest monthly Return received from Dawson is that of the 31st May, 1906, and the figures of that Return are introduced into this Account. The balance of the transactions for June with that Branch has been carried to a suspense account, pending the receipt of the June accounts.

**\$43,867,669 12**

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We have examined the above Balance Sheet with the books in London, and the Certified Returns from the Branches, and find it to present a true statement of the Bank's affairs.

LONDON, 24th August, 1905.

EDWIN WATERHOUSE, Of the Firm of  
 G. SNEATH, Price, Waterhouse & Co.,  
 Auditors, Chartered Accountants.