## The Bank of British North America.

SIXTY-SECOND YEARLY GENERAL MEETING, TUESDAY, MARCH 1ST, 1898.

## REPORT OF THE DIRECTORS.

The Court of Directors submits the accompanying Balance Sheet to the 31st December last.

It will be seen that the Profits for the half-year, including  $\pounds 8,323$  138 5d, brought forward from last account, amount to £39.435 6s 4d, out of which the Directors have now to report the declaration of a dividend of 25s per share, payable, free of income tax, on the 4th April next, making a distribution of 5 per cent. for the year 1897, and the addition of £10,000 to the

Reserve Fund, leaving a balance of £3,726 198 11d to be carried forward.

The Dividend Warrants will be remitted to the proprietors on the 2nd April 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,. £374 198 od ... Life Insurance Fund....... £334 78 5d

## BALANCE SHEET, 31ST DECEMBER, 1897.

DR.  To Capital	285,000 2,310,148	0 5 13	0 4 3 0	CR.  By Cash and Specie at Bankers and in Hand
30th June, 1897				By Bills Receivable, Loans on Security, and other Accounts
Net profit for the half-year ending this date, after deducting all current charges and providing for bad and doubtful debts				Branches 116,762 3 1
to Reserve Fund. £10,000 o o ransferred to Of- ficers' Widows' & Orphans' Fund 374 19 o ransferred to Of- ficers' Life Insur- ance Fund 333 7 5				
alance available for April Divi- dend	28,726 19	. 11		
£5.129	,962 12	-		

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.

G. SNEATH,

Anditore.

Of the Firm of
Chartered Accountants.