

To create a  
reserve fund.

**81.** The Directors, before recommending any dividend or bonus, shall set aside out of the profits of the Company such sum as they think proper as a reserve fund to meet contingencies, or for equalizing dividends, or for repairing or maintaining any premises connected with the business of the Company, or for any other purposes of the Company which they may deem expedient, and the directors may invest the sums so set apart as a reserve fund upon such securities as they may select. 5

To retain 43%  
dividends on  
account of  
unpaid calls.

**82.** The Directors shall deduct from the dividends payable to any member all such sums of money, as may be due from him to the Company on account of calls or otherwise. 10

Unclaimed  
dividends;  
may be  
forfeited.

**83.** Notice of any dividend that may have been declared shall be given to each member in manner hereinafter mentioned, and all dividends unclaimed for three years after having been declared may be forfeited by the Directors for the benefit of the Company. 15

Dividend not  
to bear  
interest.

**84.** No dividend shall bear interest as against the Company.

#### ACCOUNTS.

Rules regard-  
ing payment  
of monies, &c.

**85.** Payments on behalf of the Company at the head office and agencies shall be made subject to such rules and regulations as shall be established from time to time by the Directors.

**86.** Remittances on account of the Company shall be made by order of the Directors, who may place such sums as they may think fit at the disposal of the managers or other officials abroad, subject to such instructions as the Directors may deem necessary. 20

Directors to  
make rules as  
regards books,  
vouchers, &c.

**87.** The principal manager or secretary shall produce to every meeting of Directors the bank pass-book and cash-book of the Company, and any books containing records of business done, and the Directors shall make such rules and regulations for the transmission of duplicate books, accounts, vouchers, and others from abroad as they may consider desirable. 25

Correct ac-  
counts to be  
kept of capital  
and expendi-  
ture.

**88.** The Directors shall cause true accounts to be kept of the capital stock of the Company; of all sums of money received or expended by the Company, and of the matter in respect of which such receipt and expenditure take place, of the credits and liabilities of the company, and of all other matters necessary for showing the true state and condition of the Company, and the accounts shall be kept in such books and in such manner, and the books of accounts shall be kept in such place or places of security, as the Directors may think fit. 30 35

Preliminary  
expenses.

**89.** All expenses incurred or sustained in or about the establishment of the Company, and any other costs and expenses which the board of directors consider may be fairly treated as preliminary, shall be placed to a separate account called the "preliminary expenses account," and shall be chargeable on the profits of the Company over such a period of years and in such manner as the board may deem expedient. 40 45

Yearly state-  
ment of  
accounts.

**90.** Once at the least in every year the Directors shall lay before the Company in general meeting a statement of the income and expenditure for the past year, made up to a date not more than four months before such meeting.