

We have now to hope, that the result of our investigation will prove useful and satisfactory to the Board of Directors of the Welland Canal Company, and that their minds will be now at rest, respecting imputed *Defalcations* in the management of the Company's affairs.

We have the honour to be, Gentlemen, your very obed't serv'ts,

(Signed,)

JNO. M. A. CAMERON,

Accountant to the Canada Company.

(Signed,)

C. S. MURRAY,

Book Keeper Bank of U. Canada.

P. S. We would beg leave to suggest that, now as a correct account of the Tolls of the years 1830, 1831, 1832 and 1833, will be found in the Books which we herewith present, all the accounts in the Books of the Company respecting the Tolls during these years, should be cancelled or expunged.

(Signed,) J. M. A. C.
C. S. M.

Dr.

Welland Canal Company's Balance Sheet,

Cr.

FROM THE FORMATION OF THE COMPANY, TO THE CLOSE OF THE YEAR 1835.

Folio			Folio		
5	To Yates & McIntyre, - -	£ 11, 4 11	1	By Capital Stock, - - -	£250,840 0 0
"	" W. H. Merritt, - - -	149 12 8	4	" Bank of U. Canada, - - -	8 8 2
6	" Bernanquet & Co., - - -	6 13 5	7	" British Government, - - -	55,555 11 2
"	" Ellice & Co., - - -	4 6 2	10	" Donations, - - -	25 0 0
7	" Agency, - - -	1,099 5 1	16	" Exchange, - - -	7,156 15 5
8	" Contingencies, - - -	9,258 19 3	17	" Toll & Forwarding, 1831, - - -	3,607 14 83
9	" Estimates, - - -	374,592 13 63	18	" Loans from Government, - - -	100,000 0 0
10	" Awards by Arbitration, - - -	3,911 7 03	"	" Rents, - - -	100 0 0
11	" Interest, - - -	16,656 7 61	23	" Toll, 1834, - - -	3,719 1 74
"	" N. Blackmore, - - -	20 0 0	"	" Toll, 1835, - - -	5,307 5 11
12	" Engineers, - - -	6,752 6 0	"	" Geo. Keefer, Sen., - - -	60 5 7
13	" Real Estate, - - -	2,402 7 64	"	" James Davis, - - -	15 18 9
14	" Salaries, - - -	6,932 9 85	24	" Lands and Hydraulic Rents, - - -	451 7 94
19	" Cash, - - -	135 14 34	"	" Toll, 1832, - - -	2,492 7 84
20	" Profit and Loss, - - -	6,711 17 2	"	" Toll, 1833, - - -	3,618 1 73
21	" Storehouses, - - -	526 12 6	27	" Bank of U. Canada Loan account, - - -	1,370 2 3
22	" Steam Dredge, - - -	761 4 7	"	" Geo. Smith, - - -	67 13 24
"	" Office at Port Colborne, - - -	87 10 0			
"	" do. at St. Catharines, - - -	291 10 0			
"	" Steam Boat Caroline, - - -	125 0 0			
23	" Collectors of Toll, 1835, - - -	236 10 23			
"	" Grand River Claims, - - -	795 10 0			
25	" Debts—Toll, 1832, - - -	500 14 54			
"	" Sir'r Cartwright, - - -	10 0 0			
26	" Forwarding, 1831, - - -	2,528 46 03			
"	" Debts for do. and Toll, 1831, - - -	711 0 0			
"	" Suspense Account, - - -	695 15 0			
		£131,333 13 113			£131,333 13 113

The following Letters are from the Accountants appointed by a Committee of the House of Assembly, to investigate the Books of the Welland Canal Company.

P. G. BEATON, Esq.

Toronto, 4th June, 1836.

Dear Sir—At your request, I have examined the Journal and Leger made by you, from the Books of the Welland Canal, and I have no hesitation in expressing my opinion, that the plan you have adopted is a good one, and I should say the best that could be taken to ascertain the real expenditure on the work. Of course, I have not examined into the details, but presume, from the appearance of the Journal, with the references to the original Books, that they have been correctly made out, and they appear to balance exactly. Of your own abilities as an Accountant, I never had any doubt—and I think it would have been fortunate for the Directors of the Company, if they had always had you as their Accountant.

I remain, dear Sir, yours, truly, FRA'S HINCKS.

P. G. BEATON, Esq.

Toronto, 4th June, 1836.

Dear Sir—I have examined the statement of the Accounts made by you, of the affairs of the Welland Canal Company, and I concur fully in the opinion expressed by Mr. Hincks, of the plan adopted by you, as I think it an excellent one to arrive at a correct knowledge of the expenditure of the monies received by the Company. The references made to the Journal, leave little doubt as to its correctness. It gives me pleasure also, to add my testimony to your abilities as an Accountant.

I remain, dear Sir, yours, truly, J. YOUNG.