EIGHTY-FOURTH ANNUAL REPORT

The Bank of Nova Scotia

Capital Paid Up, $6,500,000 Reserve Fund, $12,000,000

PROFIT AND LOSS.

Balance, Dec. 31st, 1914	$ 201,057 84
Net profits for year, losses by bad debts estimated and provided for	1,220,057 15
	$1,421,114.99
Dividends for year at 14%	$910,000 00
War Tax on Circulation to December 31st, 1915	65,000 00
Contribution to Officers' Pension Fund	50,000 00
Balance carried forward December 31st 1915	396,114 99
	$1,421,114.99

RESERVE FUND.

Balance December 31st, 1914	$12,000,000 00
Balance forward December 31st, 1915	**$12,000,000.00**

General Statement as at December 31st, 1915

LIABILITIES.

Capital Stock paid in		$ 6,500,000 00	
Reserve Fund		12,000,000 00	
Balance of Profits, as per Profit and Loss Account		396,114 99	
Dividends declared and unpaid		228,602 50	
			$19,124,717 49
Notes of the Bank in circulation		$7,154,415 28	
Deposits not bearing interest	$18,164,057 41		
Deposits bearing interest, including interest accrued to date	58,644,110 47	76,808,167 88	
		$83,962,583 16	
Balances due to other Banks in Canada		139,656 44	
Balances due to Banks and Banking Correspondents in the United Kingdom		70,804 63	
Balances due to Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom		811,331 71	
			84,984,375 94
Acceptances under Letters of Credit			135,374 20
			$104,244,467.63

ASSETS.

Current Coin	$ 5,212,598 21
Dominion Notes	12,081,463 75
Notes of other Banks	887,810 93
Cheques on other Banks	4,626,884 99
Balances due by Banks and Banking Correspondents in the United Kingdom, and sterling exchange	2,036,992 34
Balances due by Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom	2,936,554 87
	$27,782,305 09
Deposit in the Central Gold Reserves	1,750,000 00
Dominion and Provincial Government securities, not exceeding market value	1,616,500 50
Canadian municipal securities and British, Foreign and Colonial public securities other than Canadian, not exceeding market value	3,447,537 20
Railway and other bonds, debentures and stocks, not exceeding market value	4,507,958 63
Demand loans in Canada secured by grain and other staple commodities	7,130,389 55
Call and demand loans elsewhere than in Canada	7,731,849 17
	$53,966,540 14
Call and demand loans in Canada secured by bonds, debentures and stocks	6,023,921 06
	$59,990,461 20
Deposit with the Minister of Finance for the purposes of the circulation fund	350,356 42
Loans to governments and municipalities	364,441 32
Other current loans and discounts in Canada (less rebate of interest)	34,012,487 49
Other current loans and discounts elsewhere than in Canada (less rebate of interest)	6,305,446 43
Liabilities of Customers under Letters of Credit, as per contra	135,374 20
Overdue debts, estimated loss provided for	148,297 71
Bank Premises at not more than cost, less amounts written off	2,543,515 87
Real Estate other than Bank Premises	316,000 00
Other assets not included in the foregoing	78,086 99
	$104,244,467.63

JOHN Y. PAYZANT, President. **H. A. RICHARDSON, General Manager.**

AUDITORS' CERTIFICATE

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

We have examined the books and accounts of the General Manager's Office and the certified returns received from the branches and the above statement, which is in accordance therewith, is in our opinion properly drawn up so as to exhibit a true and correct view of the state of affairs of the Bank, according to the best of our information and the explanations given to us.

We have checked the cash and verified the securities of the Bank at the Chief Office at December 31st, 1915, as well as at another time during the year, and found they agreed with the entries in the books in regard thereto. We have also during the year checked the cash and verified the securities at the principal branches.

We have obtained all the information and explanations that we have required and we are of the opinion that the transactions of the Bank which have come under our notice have been within the powers of the Bank.

JAMES MARWICK, C.A.
S. ROGER MITCHELL, C.A. } Auditors.
Members of the firm of Marwick, Mitchell, Peat & Co.

Toronto, Canada, 14th January, 1916.