

The Trust & Loan Company of Canada

Incorporated in Canada in 1843 under Canadian Act (7 Vic, c. 63) and Royal Charter of 1845, and now regulated by the Trust & Loan Company of Canada (Canadian) Act, 1910, and Royal Charter of 11th January, 1911, and (Canadian) Act, 1912.

REPORT.

1. The following Report and Statement of Accounts for the Six Months ending the 31st March last are submitted.

2. The net profits for this period amounted to **£61,869 0s 7d.**, and after carrying to the Statutory Reserve Fund the moiety of profits over 6 per cent. per annum, as required by the Trust and Loan Company of Canada Act and Royal Charter, viz., **£21,934 10s 3d.**, the amount at credit of Revenue, including **£3,380 9s 9d.**, brought forward from September last, was **£43,515 0s. 1d.**

3. Out of this amount the Directors have written down the Cost of Issue of Debenture Stock by **£9,012 0s 6d.**, placed **£6,850** to the Special Reserve Account (bringing the amount of this Fund to **£100,000**), and provided **£695 16s 9d.** for Income Tax, leaving a balance of **£26,757 2s 10d.** available for distribution.

4. The Directors recommend that out of this balance of **£26,757 2s 10d.** a Dividend at the rate of 8 per cent. per annum for the six months, free of Income Tax, be declared on the paid-up Capital of the Company, which, with the Dividend paid on 3rd December, 1912, makes 8 per cent. for the year ending 31st March, 1913, and leaves a balance of **£2,757 2s 10d.** to be carried forward.

5. During the period embraced by these accounts the Statutory Reserve Fund has been charged with **£3,078 11s 0d.** for depreciation in the value of Investments held in England. This Fund now amounts to **£336,169 4s 10d.**, compared with **£318,592 15s 10d.** on the 30th September last, being an increase of **£17,576 9s 0d.**

7 Great Winchester Street

8th May, 1913.

SIDNEY PEEL, *President.*

VINCENT CAILLARD, *Vice-President.*

Dr.

BALANCE SHEET

Cr.

To Subscribed Capital—		£	s.	d.	£	s.	d.
150,000 Shares, £20 each		3,000,000	0	0			
Paid-up Capital—							
100,000 Shares, £5 called up		500,000	0	0			
25,000 Shares, £3 called up		75,000	0	0			
25,000 Shares, £1 called up		25,000	0	0			
					600,000	0	0
Debentures					2,217,750	14	3
Debenture Stock					667,257	0	0
Accrued Interest on Debentures and Debenture Stock					35,363	9	1
Statutory Reserve Fund (including £287,474 3 1 invested as per Contra)					336,169	4	10
Bank Loan					21,500	0	0
Bills Payable					20,000	0	0
Special Reserve Account					100,000	0	0
Building and Improvements Fund Account					32,181	10	11
Sundry Creditors & Contingencies Account					16,676	5	0
Revenue Account					26,757	2	10

The Company is also under liability to advance £107,297 90 to sundry clients, generally on the fulfilment by them of conditions.

By Cash—		£	s.	d.	£	s.	d.
At Bank	in London	2,089	12	6			
Petty Cash		11	0	9			
At Banks	in Canada	20,961	18	3			
					23,042	11	6

Statutory Reserve Fund Investments—

£53,958 17 10 India 3½ p.c. Stock	49,012	1	9
£21,000 India 3 p.c. Stock	16,569	0	6
£22,404 1 6 Guaranteed 2½ p.c. Stock	16,691	0	8
£1,304 19 2 Metropolitan 3½ p.c. Stock	16,276	16	6
£12,214 13 2 Transvaal Government 3 p.c. Guar. Stock	11,054	5	2
£204 East India Ry. Co. "B" Annuity	4,564	10	0
£1,900 Gt. West Ry. 4½ p.c. Deb. Stock	2,033	0	0
£2,243 Gt. West Ry. 4½ p.c. Deb. Stock	2,534	11	10
£5,157 13 0 Newfoundland 3½ p.c. Inscribed Stock	4,745	0	7
3,725 S. E. Ry. Cons. 5 p.c. Pref. Stock	4,507	5	0
£36,200 Grand Trunk Pacific Ry. Co. 3 p.c. 1st Mortgage Bonds	28,874	0	0
£15,000 Canadian Northern Ry. Co. 4 p.c. 1st Mortgage Cons. Deb. Stock	14,250	0	0
£11,200 Canadian Northern Ont. Ry. Co. 3½ p.c. 1st Mort. Deb. Stock	9,818	4	0
£1,157 Great Indian Peninsula Ry. "B" Annuities	23,863	2	6
£500 Scinde, Punjab and Delhi Ry. Co. "B" Annuity	11,562	10	0
£3,500 Canada 3½ p.c. Inscribed Stock	3,290	0	0
£10,000 New Zealand 4 p.c. Cons. Stock	10,000	0	0
£10,000 Queensland 3½ p.c. Inscribed Stock (1894)	9,400	0	0
£10,000 Queensland 3½ p.c. Inscribed Stock (1930)	9,100	0	0
£10,000 New South Wales 3½ p.c. Stock (1924)	9,575	0	0
£5,000 New South Wales 3½ p.c. Stock (1918)	4,800	0	0
£5,000 South Australian 3 p.c. Inscribed stock	4,400	0	0
£5,000 Victoria 3½ p.c. Inscribed Stock	8,370	0	0
£5,000 West Aust. 3½ p.c. Inscribed Stock	4,400	0	0
School Debentures (Canada)	8,733	12	7

287,474 3 1

Investments—In Canada—

Mortgages	\$	c.
Land Investments, &c. (properties bought in and held under foreclosure)	17,174,192.81	
	24,688.97	

Sundry Debtors—

For interest accrued and not due	\$180,635.62
Interest overdue	66,742.48
Insurance, Taxes, Repairs, &c.	9,743.66
Sundries	4,965.15

17,198,891.78

562,086.30

\$17,760,978.08 = 3,649,516 0 2

Suspense Account—

Discount and cost of issue of Debenture Stock, less amounts written off	25,000	0	0
Canadian Office Premises	83,811	1	3
House Property	4,811	10	0