

THE BANK OF BRITISH NORTH AMERICA

ESTABLISHED IN 1836
Incorporated by Royal Charter in 1840

PAID-UP CAPITAL, \$4,866,666.66

RESERVE FUND, \$3,017,333.33

Seventy-Ninth Annual Report and Balance Sheet

Report of the Directors of The Bank of British North America, Presented to the Proprietors at Their Seventy-Ninth Yearly General Meeting, on Tuesday, March 2nd, 1915.

The Court of Directors submit the accompanying Balance Sheet to 30th November last. It will be seen that the profits for the Year, including \$108,437.55 brought forward from 29th November, 1913, amount to \$645,014.27 of which \$194,666.66 was appropriated to a dividend paid last October, leaving a balance of \$450,347.61 out of which the Directors propose to declare a Dividend of 40s. per Share, payable, less Income Tax, on 3rd April next, leaving a balance of \$167,081.69 to be carried forward.

The above Dividend will make a distribution of 8 per cent. for the Year. The Dividend Warrants will be remitted to the Proprietors on the 1st April next. During the Year that closed 30th November last, Branches were opened at Bromhead, Sask. and Prince George, B.C., a Branch was closed at Paynton, Sask., and a Sub-Branch at Upper Lonsdale Avenue, North Vancouver, B.C.

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	\$ 7,862.77
" " Pension Fund	52,509.83
" " Life Insurance Fund	2,920.00

These amounts are for the whole year and include those already set forth in the Statement to 30th May, 1914.

Donations amounting to \$24,333.33 have been made to the Canadian Patriotic Fund and the Canadian Red Cross Society.

London, 18th February, 1915.

General Statement of Liabilities and Assets as on 30th November, 1914

LIABILITIES	ASSETS
Capital—20,000 Shares of £50 each	Current Coin and Bullion..... \$3,083,877.86
Fully paid	Dominion Notes
Reserve Fund 7,538,168.87
Dividends Declared and Unpaid.....	Notes on other Banks
4,931.85 \$10,622,046.73
Profit and Loss Account—	Cheques on other Banks
Balance brought forward from 377,653.59
29th November, 1913.....	Balances due by other Banks
\$303,104.21	In Canada
Dividend paid April, 1914.....	8,154.83
194,666.66	Balances due by Banks and
.....	Banking Correspondents else-
\$108,437.55	where than in Canada
Net Profit for the year ending	2,941,835.78
this date after deducting all	Dominion and Provincial Govern-
current charges and provid-	ment Securities not exceeding
ing for bad and doubtful	Market Value
debts	2,902.73
536,576.72	Canadian Municipal Securities
.....	and British, Foreign and Col-
\$645,014.27	onial Public Securities other
Dividend paid October, 1914	than Canadian (Including Ex-
194,666.66	chequer Bonds \$310,300, @
.....	Cost, and amount paid o/a
\$450,347.61	Allotment, £100,000 War
Deduct:	Loan)
Transferred to Bank	1,593,131.13
Premises Account \$ 973.33	Railway and other Bonds
Transferred to Off-	98,615.15
icers' Widows and	Call and Short Loans in Canada
Orphans Fund	on Bonds, Debentures and
7,862.77	Stocks
Transferred to Off-	1,828,649.73
icers' Life Insurance	Call and Short Loans elsewhere
Fund	than in Canada
2,920.00	2,819,999.95
Transferred to Off-	Other Current Loans and Dis-
icers' Pension Fund 52,509.83	counts in Canada (less Re-
Canadian Patriotic	bate of Interest)
Fund and Canadian	26,179,121.01
Red Cross Society 24,333.33	Other Current Loans and Dis-
.....	counts elsewhere than in Can-
88,599.26	ada (less Rebate of Interest)
Balance available for April	6,057,821.94
Dividend	Liabilities of Customers under
361,748.35	Letters of Credit as per
Notes of the Bank in Circulation	contra
4,427,423.53	1,669,290.10
Deposits Not Bearing Interest.....	Real Estate other than Bank
16,967,688.36	Premises
Deposits Bearing Interest, includ-	11,993.70
ing Interest accrued to date.....	Overdue Debts (estimated Loss
25,307,667.43	provided for)
Balances due to other Banks in	210,588.31
Canada	Bank Premises at not more than
173,993.68	Cost, Less Amounts Written
Balances due to Banks and Bank-	off
ing Correspondents in the	2,184,139.72
United Kingdom and Foreign	Deposit with the Canadian Min-
Countries	ister of Finance for the pur-
314,776.56	poses of the Circulation Fund—
Bills Payable	Dominion of Canada 3 1/2 per
2,124,504.54	cent. Bonds, \$250,000 @ 98
Acceptances under Letters of	1,192,533.33
Credit	Cash
1,669,290.10	232,248.08
Liabilities and Accounts not in-	\$ 1,424,581.41
cluded in the foregoing	500,000.00
1,369,058.91	Other Assets and Accounts not
Liability on Endorsements	included in the foregoing
\$614,663.23	340,721.56
Liability under Guarantee in re-	Stock Exchange Securities have
spect of the Sovereign Bank of	been valued at or under the
Canada	prices of 27th July, 1914.
300,000.00
.....	\$60,604,993.30
\$60,604,993.30

H. B. MACKENZIE, General Manager.

We have examined the above Balance Sheet with the Books in London, and the Certified Returns from the Branches, and we report to the Shareholders that we have obtained all the information and explanations we have required, and that in our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank as required by Section 56, Clause 19, of the Bank Act of Canada, we visited the Chief office (Montreal) of the Bank and checked the cash and verified the securities and found that they agreed with the entries in the books of the Bank with regard thereto. We further report that, in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us and as shown by the books and returns.

E. A. HOARE, J. H. BRODIE, Directors.

N. E. WATERHOUSE, FRANK S. PRICE, Auditors
Members of the firm of Price, Waterhouse & Co., Chartered Accountants

All Orders

for

Lumber

Should be mailed to the

Farmers Co-operative

Lumber Company

Vancouver, B.C.

Why



Like others you want our HIGH GRADE LOW PRICED LUMBER so you may be able to realize the same saving on your car as the Neaden School.

Neaden, Sask.,
February 19th, 1915
Farmers' Co-operative Lumber Co.,
Vancouver, B.C.

Dear Sirs—
Carload of lumber for above school received O.K. Would say that lumber is first class and we are pleased with it, having saved about

\$250.00

on the one transaction.
Several who saw us unloading say this was the FINEST CAR OF LUMBER THEY HAD EVER SEEN.
Yours truly,
(Signed) George Urwin,
Sec.-Treas.

Our prices delivered on a 40c. rate of freight for

Douglas Fir
Lumber

2x4 up to 16 ft. No. 1 Fir	
Dim.	\$18.50
2x6 up to 16 ft. No. 1 Fir	
Dim.	18.50
2x8 up to 16 ft. No. 1 Fir	
Dim.	18.50
1x6 No. 1 Fir Shiplap	17.50
8 in. and 10 in	18.50
1x6 No. 1 Clr. Fir Drop Sdg.	24.00
1x4 No. 1 E. C. Flg.	33.00

Other material correspondingly low prices.

SEND LIST of material required. Don't delay if you want delivery made after seeding.

Farmers Co-operative
Lumber Company
VANCOUVER - B.C.