# The Standard Loan Company

## ELEVENTH ANNUAL REPORT

Your Directors submit herewith their Eleventh Annual Report and Statement showing the result of the Company's operations for the past year, accompanied by the Balance Sheet to December 31st, 1910.

Interest on deposits and debentures, and cost of management, together with two half-yearly dividends of two and a half per cent. each, equal to five per cent. for the year, have been paid; $20,000.00 has been carried to Reserve Fund, which amounts now to $110,000.00; $550.00 has been written off office furniture, and $5,277.82 placed at credit of Profit and Loss Account.

Both interest and instalments of principal and mortgages and securities of the Company have been promptly met, proving the soundness of the Company's investments.

The books and accounts, and all securities held by the Company have been regularly audited, and the Auditor's Report is presented herewith.

The officers and staff of the Company have performed their duties to the entire satisfaction of your Directors.

All of which is respectfully submitted.

Toronto, February 8th, 1911. J. A. KAMMERER, President.

### FINANCIAL STATEMENT FOR THE YEAR ENDING DECEMBER 31ST, 1910.

#### ASSETS.

| | | |
|---|---|---|
| Mortgages and Securities | | $2,321,783 03 |
| Real Estate and Office Building | | 54,166 43 |
| Office Furniture | | 4,500 00 |
| Due from Agencies | | 14,444 58 |
| Cash on Hand | | 1,240 63 |
| Capital Stock Subscribed and Unpaid | | 286,629 38 |
| | | $2,682,764 05 |

#### LIABILITIES.

| | | |
|---|---|---|
| Debentures | | $1,105,492 78 |
| Deposit Receipts | | 92,899 73 |
| Deposits | | 66,229 37 |
| Mortgages | | 7,718 75 |
| Taxes and Accounts Payable | | 2,821 09 |
| Bank | | 55,556 15 |
| Total due to Public | | $1,330,717 87 |
| Capital Stock Paid-up | $ 923,870 62 | |
| Capital Stock Unpaid | 286,629 38 | |
| Capital Stock Subscribed | $1,210,500 00 | |
| Dividend due January 1st, 1911 | 23,077 75 | |
| Special Contingent | 3,190 61 | |
| Balance at Credit Profit and Loss | 5,277 82 | |
| Reserve | 110,000 00 | |
| | | $1,352,046 18 |
| | | $2,682,764 05 |

#### PROFIT AND LOSS ACCOUNT.

| | |
|---|---|
| Interest on Debentures and Deposits | $ 53,016 02 |
| Interest on Mortgage and Bank Charges | 5,515 28 |
| Expense of Management | 28,952 14 |
| Expense of Agencies | 5,471 55 |
| | $92,954 99 |
| Written off Office Furniture | 550 00 |
| Dividends | 45,936 56 |
| Carried to Reserve | 20,000 00 |
| Balance to Credit Profit and Loss | 5,277 82 |
| | $164,719 37 |
| Balance at Credit Profit and Loss, December 31st, 1910 | $ 2,196 69 |
| Earnings for the Year | 162,522 68 |
| | $164,719 37 |

Audited and approved, A. C. NEFF & CO., Chartered Accountants, Auditors,
W. S. DINNICK, Vice-President and Managing Director.

#### AUDITOR'S CERTIFICATE.

We have carefully audited the Cash and Bank Account, with the Books and Vouchers, and have verified the Securities of the Standard Loan Company, Toronto, for the year ending December 31st, 1910, and we hereby certify that the above Balance Sheet and Profit and Loss Account are a true and correct Statement of the Company's affairs at the date named.

The Books are well kept. The Loans are in good condition, and all required information has been freely and fully given.

A. C. NEFF & CO.,
Toronto, February 8th, 1911. Chartered Accountants, Auditors.

In reviewing the year's progress the shareholders expressed satisfaction at the excellent showing made by the company.

The following directors were elected for the ensuing year: Right Honorable Lord Strathcona and Mount Royal, G.C.M.G., J. A. Kammerer, W. S. Dinnick, R. M. McLean, Hugh S. Brennen, R. H. Greene, W. L. Horton and A. J. Williams.

At a subsequent meeting of the Directors, the following officers were elected: J. A. Kammerer, President; W. S. Dinnick, Vice-President and Managing-Director; R. M. McLean, (London, Eng.), Second Vice-President.