

The Trust & Loan Company of Canada.

Report and Statement for the Half-Year Ending Sept. 30th, 1910.

1. The following Report and Statement of Accounts for the Six Months ending the 30th September last are submitted to the Proprietors.

2. The net profits for this period amount to **£34,633 4s. 10d.**, and after carrying to the Reserve Fund the moiety of profits over 6 per cent. dividend, as required by the Royal Charter of Incorporation, viz., **£10,191 12s. 5d.**, the balance at credit of Revenue, including **£3,027 0s. 5d.** brought forward from March last, is **£27,468 12s. 10d.**

3. Out of this amount the Directors have placed the sum of **£3,250** to the Special Reserve Account, bringing the amount of this Fund to **£55,000**, and leaving a balance of **£24,218 12s. 10d.** available for distribution.

4. The Directors have decided to distribute out of this balance of **£24,218 12s. 10d.** an Interim Dividend at the rate of 6 per cent. per annum, and a bonus of one per cent., for the six months, making together a rate of 8 per cent. per annum, both free of income tax, on the paid up Capital of the Company, leaving a balance of **£5,218 12s. 10d.** to be carried to the credit of the current half-year's accounts.

5. During the period embraced by these accounts, the Reserve Fund has been charged with **£3,267 7s. 8d.** for decrease in the value of Investments held in England, and **£94 5s. 1d.** has also been charged against it for amounts expended in improving property owned by the Company in Canada, and for loss on securities realised in Canada. This Fund now amounts to **£264,912 9s. 6d.** compared with **£254,764 19s. 5d.** on the 31st March last, being an increase of **£10,147 10s. 1d.** as shown in the annexed Statement of the Reserve Fund Account.

VINCENT CAILLARD, President.

7 GREAT WINCHESTER STREET, 17TH NOVEMBER, 1910.

BALANCE SHEET.				Cr.	
Dr.		£. s. d.		£. s. d.	
To SUBSCRIBED CAPITAL—					
125,000 Shares, £20 each.		2,500,000 0 0			
PAID UP CAPITAL—					
75,000 Shares, £5 called up		375,000 0 0			
25,000 Shares, £3 called up		75,000 0 0			
25,000 Shares, £1 called up		25,000 0 0			
		475,000 0 0			
DEBENTURES		1,820,969 8 7			
DEBENTURE INTEREST ACCRUED		17,777 11 0			
RESERVE FUND ACCOUNT (including £195,724					
is. 11d. invested as per Contra)		264,912 9 6			
INCOME TAX ACCOUNT		3,498 8 6			
BANK LOAN		103,500 0 0			
BILLS PAYABLE		60,000 0 0			
SPECIAL RESERVE ACCOUNT		55,900 0 0			
BUILDING AND IMPROVEMENTS FUND ACCOUNT.		30,139 14 10			
SUNDY CREDITORS AND CONTINGENCIES					
ACCOUNT		10,384 14 2			
REVENUE ACCOUNT		24,218 12 10			