

BRITISH AMERICA ASSURANCE COMPANY.

The Annual Meeting of the Stockholders of this company was held in the company's office, Toronto, on Wednesday, the 18th February, the governor, Mr. John Morison, occupying the chair.

The assistant secretary, Mr. W. H. Banks, read the following report, duly audited:—

REPORT.

The Directors have the honor of presenting the Fifty-Seventh Annual Statement of the affairs of the Company, for the year ending 31st of December, 1890, together with the Balance Sheet duly audited.

It is with pleasure they inform the shareholders that the conservative policy adopted by your Directors has met with very gratifying results, all branches of the business showing a profit.

The financial crisis has affected the stock market to a great extent, causing a considerable depreciation in the market values of the Company's securities, which, however, we are able to state are again on the ascendant.

Your Directors have to mourn the loss of one of their number in the death of Hon. William Cayley, an esteemed member of the Board for the past thirty-seven years.

They also regret having to report that Mr. W. H. Guion, one of the Company's Trustees in New York, has forfeited the trust reposed in him, and that the Company will sustain a loss thereby of \$16,000, which you will observe has been charged up and provided for.

The Directors desire to thank the Agents and Special Agents for their active co-operation in guarding the interests of the Company.

All of which is respectfully submitted.

J. MORISON, *Governor.*

Toronto, 14th Feb. 1891.

STATEMENT OF ASSETS AND LIABILITIES.

FOR THE YEAR ENDING DECEMBER 31st, 1890.

Assets.

U. S. Government and State Bonds.....	\$503,350 00
Bonds, Debentures and other dividend paying investments...	324,212 70
Real Estate	150,000 00
Office Furniture, Business Maps, &c.....	24,427 94
Agents' Balances.....	92,670 03
Cash in Banks.....	53,166 93
Cash in Office.....	1 11
Interest Due and Accrued.....	8,842 60
	\$1,156,671 31

Liabilities.

Capital Stock.....	\$500,000 00
Losses under Adjustment—	
Fire.....	\$53,768 06
Marine.....	1,400 44
	55,168 50