

# FORTY-EIGHTH ANNUAL STATEMENT of The Royal Bank of Canada

## GENERAL STATEMENT

30th NOVEMBER 1917

### LIABILITIES

<b>TO THE PUBLIC:</b>	
Deposits not bearing interest .....	\$ 70,498,667.26
Deposits bearing interest, including interest accrued to date of statement .....	182,488,715.55
	\$252,987,382.81
Notes of the Bank in Circulation .....	28,159,351.49
Balance due to Dominion Government .....	14,582,659.38
Balances due to other Banks in Canada .....	364,787.53
Balances due to Banks and Banking Correspondents in .....	5,801,808.96
	6,166,596.49
	297,494.63
Bills payable .....	5,510,310.96
Acceptances under Letters of Credit .....	
	\$307,703,795.76
<b>TO THE SHAREHOLDERS:</b>	
Capital Stock Paid in .....	12,911,700.00
Reserve Fund .....	\$ 14,000,000.00
Balance of Profits carried forward .....	564,264.53
	\$ 14,564,264.53
Dividend No. 121 (at 12 per cent. per annum), payable December 1st, 1917 .....	387,351.00
Dividends Unclaimed .....	7,075.23
	394,426.23
	\$335,574,186.52

### ASSETS

Current Coin .....	\$ 16,079,830.91
Dominion Notes .....	18,284,444.75
	\$ 34,364,275.66
Deposits in the Central Gold Reserves .....	16,000,000.00
Deposits with the Minister for the purposes of the Circulation Fund .....	645,585.00
Notes of other Banks .....	5,308,203.91
Cheques on other Banks .....	15,283,364.45
Balances due by other Banks in Canada .....	229,868.41
Balances due by Banks and Banking Correspondents elsewhere than in Canada .....	10,704,338.84
Dominion and Provincial Government Securities, not exceeding market value .....	22,322,197.31
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian, not exceeding market value .....	21,586,545.77
Railway and other Bonds, Debentures and Stocks, not exceeding market value .....	12,777,503.85
Call Loans in Canada, on Bonds, Debentures and Stocks .....	12,040,637.27
Call and Short (not exceeding thirty days) Loans elsewhere than in Canada .....	14,574,136.32
	\$165,836,706.79
Other Current Loans and Discounts in Canada (less rebate of interest) .....	\$102,358,027.10
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest) .....	53,764,037.92
Overdue Debts (estimated loss provided for) .....	490,064.82
	156,612,129.84
Real Estate other than Bank Premises .....	1,114,552.61
Bank Premises, at not more than cost, less amounts written off .....	6,371,329.36
Liabilities of Customers under Letters of Credit, as per contra .....	5,510,310.96
Other Assets not included in the foregoing .....	129,156.96
	\$335,574,186.52

H. S. HOLT, President. EDSON L. PEASE, Managing Director. C. E. NEILL, General Manager.

### AUDITORS' CERTIFICATE

We Report to the Shareholders of The Royal Bank of Canada: That in our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank. That we have checked the cash and verified the securities of the Bank at the Chief Office at 30th November, 1917, as well as at another time, as required by Section 56 of the Bank Act, and that we found they agreed with the entries in the books in regard thereto. We also during the year checked the cash and verified the securities at the principal branches. That the above Balance Sheet has been compared by us with the books at the Chief Office and with the certified returns from the Branches, and in our opinion 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 of the Bank. That we have obtained all the information and explanations required by us. S. ROGER MITCHELL, C.A., Auditors. JAMES MARWICK, C.A., of Marwick, Mitchell, Peat and Co.

Montreal, 18th December, 1917.

### PROFIT AND LOSS ACCOUNT

Balance of Profit and Loss Account, 30th November, 1916 .....	\$ 852,346.28
Profits for the year, after deducting charges of management and all other expenses, accrued interest on deposits, full provision for all bad and doubtful debts and rebate of interest on unmatured bills .....	2,327,979.51
	\$ 3,180,325.79

<b>APPROPRIATED AS FOLLOWS:</b>	
Dividends Nos. 118, 119, 120 and 121, at 12 per cent. per annum .....	\$ 1,549,404.00
Transferred to Officers' Pension Fund .....	100,000.00
Written off Bank Premises Account .....	250,000.00
War Tax on Bank Note Circulation .....	128,357.26
Contribution to Patriotic Fund .....	60,000.00
Transferred to Reserve Fund .....	528,300.00
Balance of Profit and Loss carried forward .....	564,264.53
	\$ 3,180,325.79

### RESERVE FUND

Balance at Credit 30th November, 1916 .....	\$ 12,560,000.00
Premium on New Capital Stock issued to Quebec Bank Shareholders .....	911,700.00
Transferred from Profit and Loss Account .....	528,300.00
	\$ 14,000,000.00

H. S. HOLT, President. EDSON L. PEASE, Managing Director. C. E. NEILL, General Manager. Montreal 18th December, 1917.

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## The Verdict of a Life-Long Experience

Speaking of the advisability of providing in a Will that the Estate shall have a Corporate Executor, the late eminent authority, Sir Mortimer Clark, said: "It is the only method that assures absolute safety." We refer to our thirty-five years' record and solicit appointment in your Will as Executor.

BOOKLET, "MAKING YOUR WILL," ON REQUEST

## THE TORONTO GENERAL TRUSTS CORPORATION

CAPITAL AND RESERVE ..... \$3,350,000.00  
ASSETS ..... \$77,180,513.62

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