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mate of Nov. 1832, which should have been passed to the debit of the parties, and were only deducted from the estimated amounts due them, and thereby deprived Mr. Clark of the credit he should have had for such advances; a detailed list of which will be found in our Journal, page 47; and said balance we have transferred to the credit of Cash Account.

We have examined various statements presented to a Committee of the House of Assembly, by Messrs. Hincks and Young, Accountants employed by that Committee to examine the accounts of the Welland Canal Company, as we have been informed by Mr. Beaton, and many of the items remarked upon by them, will be found in our General Cash Account; but they, by their plan to make the Books balance, found it necessary to make many entries which we have had no occasion to notice.

We have also examined and compared the Balance Sheets of the Company, which were laid before the Legislature, for the years 1829 to 1834, inclusive, with the Books of the Company, and found them all to agree, except in a few instances in the year 1829: some unimportant discrepancies were noticed, and corrected in the year following; and we consider that during the whole period to which we have alluded, a correct Abstract of the expenditure, from the Books of the Company, was laid before the House of Assembly, as shewn in the Journals of that branch of the Legislature.

We observe that the following persons have had sums over-credited in their accounts, viz:—

John Donaldson,	£58 18 10
John Sinclair,	6 8 9
Thomas Merritt, Jun.	11 6 6
Daly & Co.	11 19 6
William Orderly,	132 18 9
L. A. Constantine,	3 19 4
Johnston Orr,	22 8 0

Which, should the Board deem it proper to bring them forward, we are of opinion ought to be placed to Suspense Account; as it is very probable that it will be attended with difficulty to convince the parties of errors in their accounts, which occurred so long since.

We also have to observe, that the only error we have discovered in the accounts previous to the year 1830, is in that of Oliver Phelps, in the old Leger, folio 157, wherein it appears that the debit side is greater than the credit side, by £95 10 4, which Messrs. Hincks and Young carried forward as a balance to the debit of that account, but which we think, should not remain so; as we perceive, by a memorandum of Mr. Black's, in the Estimate Book of 1828 to 1830, page 70, that Mr. Phelps repaid Mr. Black certain sums which had been advanced him, which we suppose was intended to even Mr. Phelps' account; but as there is still some doubt in our minds, respecting whether it was actually liquidated or not, we have carried it to the debit of Outstanding Debts, where it may be readily seen, and finally disposed of, when the true state of it is ascertained, which we suppose can be done by explanation of Mr. Black.

Mr. Beaton proposes to adopt the plan of opening an account for Estimates in the Leger, which will be made Dr. to parties respectively, for the estimated amount of work and labour done by them, and they, (the parties,) will be made Dr. to Cash for payments which may from time to time be made to them by the Secretary; and by this means discrepancy between the Cash Book and Petty Leger of the Secretary, and the Grand Leger of the Company, will be prevented—which plan we very much approve, and highly recommend. We would also, in noticing what Mr. Beaton thus proposes, take the opportunity to mention, that we have been most ably assisted by him in the investigation of the Company's Books; indeed, the whole of the labour has been performed by him; and we cannot, in justice to him, refrain from making mention of his services, as they have been very valuable and extremely necessary in getting the affairs of the Company, so far as the Books are concerned, most satisfactorily adjusted.

In conclusion, we have to remark upon the whole investigation, that in consideration of the expenditure of so large a sum of money, throughout a period of twelve years, in payment of accounts kept with upwards of two thousand individuals, that it is very surprising how few errors have occurred; and we believe that there are few undertakings of a similar magnitude, the accounts of which have been so correctly kept—and the faithful account which the Books afford of the monies received by the Company, must reflect the highest credit on the Officers entrusted with their disbursement.