

NORTHERN RAILWAY OF CANADA,

OFFICE OF SECRETARY AND ACCOUNTANT,

Toronto, 9th August, 1875.

F. W. CUMBERLAND, Esq.,

Managing Director N. R. of C.

SIR,—We have audited the Company's Books and Accounts for six months, ending 30th June, 1875, and the enclosed statements Nos. 1 and 2 of Receipts and Expenditure, and of Net Revenue Account, have been correctly extracted from the Ledger.

We have the honor to be, Sir,

Your obedient servants,

WM. GAMBLE, } *Auditors*
JAMES GRAHAM, } *N. R. of C.*