

BANK OF BRITISH NORTH AMERICA.

The sixty-sixth yearly general meeting of the Bank of British North America was held on Tuesday, 4th March, 1901, at the office of the corporation, No. 5 Gracechurch street, E.C., London, Eng., Mr. E. A. Hoare presiding.

The following is the report of the directors, presented to the proprietors, on that occasion:

REPORT.

BALANCE SHEET, 31ST DEC., 1901.

LIABILITIES

Dr.

	£	s.	d.
To capital	1,000,000	0	0
20,000 shares of £50 each fully paid.			
Reserve fund	365,000	0	0
Deposit and current accounts	3,151,128	10	0
Notes in circulation	501,139	18	2
Bills payable and other liabilities, including provision for contingencies	2,659,971	4	2
Rebate account	15,007	14	6
Liabilities on endorsements	450,289	11	2
Profit and Loss Account—			
Balance brought forward from 29th June, 1901 ..	40,662	4	5
Dividend paid October, 1901	30,000	0	0
	10,662	4	5
Net profit for the half-year ending this date, after deducting all current charges, and providing for bad and doubtful debts	38,451	8	1
	49,113	12	6
Deduct:—	£.	s.	d.
Transferred to reserve fund	15,000	0	0
Transferred to Officers' Widows' and Orphans' Fund	186	12	0
Transferred to Officers' Life Insurance Fund	364	12	11
Transferred to Officers' Pension Fund	1,103	7	6
	16,654	12	5
Balance available for April dividend	32,459	0	1
	£7,724,706	6	11

ASSETS.

Cr.

	£	s.	d.	£	s.	d.
By cash and specie at bankers and in hand ..	717,953	14	0			
Cash at call, and short notice	1,591,815	15	6			
				2,309,769	9	6
Investments:—	£	s.	d.			
Consols, £200,000 at 90	180,000	0	0			
National War loan, £50,000 at 90	45,000	0	0			
Exchequer bonds, £25,000	24,546	17	6			
	249,546	17	6			
Other securities	244,249	4	1			
				493,796	1	7
Bills receivable, loans on security, and other accounts	4,801,000	8	0			
Bank premises, etc., in London, and at the branches	120,140	7	10			

Note.—The latest monthly returns received from Dawson City and Atlin are those of the 30th November, 1901, and the figures of those returns are introduced into this account. The balance of the transactions for December, with those branches has been carried to a suspense account, pending the receipt of the December accounts.

£7,724,706 6 11

We have examined the above balance sheet, with the books in London, and the certified returns from the branches and find it to present a true statement of the bank's affairs.

EDWIN WATERHOUSE,
GEO. SNEATH,

Auditors,
Of the firm of Price, Waterhouse & Co., Chartered Accountants.

London, 20th February, 1902.

The secretary (Mr. A. G. Wallis), having read the notice convening the meeting,

The chairman said: Before reading the notes which I have prepared respecting the business of the bank during the year 1901, I desire to welcome you to our new premises. When we last met a year ago in Clement's Lane, I had the pleasure of showing these new offices to

some of you who were then present; but they were at that time in a very incomplete condition, and it was difficult then to form an idea of how they would finally turn out. I hope, however, that you will take this opportunity of inspecting them, and I trust that the result will be that you will be as well satisfied as we are ourselves; for since we have been located here, we have found the offices

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HON. JOHN DRYDEN, President.
GEO. B. WOODS, Manager.
CHAS. H. FULLER, Secretary.

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Head Office—LONDON, Ont.
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Business in force, over - \$53,000,000
HON. JOHN DRYDEN, President.
GEO. GILLIES, Vice-President.
H. WADDINGTON, Sec'y and Man. Director.

The Dominion of Canada Guarantee &
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GEO. GOODERHAM, J. E. ROBERTS,
President. Gen Manager