THE TRUST AND LOAN COMPANY OF CANADA.

Statement for the Half-Year ending 31st March, 1903.

REVENUE ACCOUNT.

Dr.

	£	s.	d.
To Expenses in London and Canada, per Abstract..	6,895	7	2
Interest paid to Bondholders..	16,950	14	6
Interest on amount of Reserve Fund uninvested..	204	2	10
Stamps and Commission..	727	7	0
J. H. Braund—Retiring allowance..	175	0	0
Balance carried down, being Net Profit..	15,713	8	10
	£40,666	**0**	**4**
To Reserve Fund for moiety of profits over 6 per cent. Dividend as provided by the Royal Charter of Incorporation, viz:—Profits per contra.. ..£15,713 8 10; 6 per cent. Dividend.. 9,750 0 0			
Excess.. .. 5,963 8 10 one-half of which is..	2,981	14	5
Balance carried down..	28,423	6	1
	£31,405	**0**	**6**

Cr.

	£	s.	d.
By Interest account in London..	287	5	11
Registration Fees..	8	12	6
Interest account in Canada..	40,370	1	11
	£40,666	**0**	**4**
By Balance brought down, being the Net Profits for the half-year..	15,713	8	10
Balance 30th September, 1902.. .. ..£27,066 11 8; Less Dividend and Bonus paid in December, 1902.. 11,375 0 0	15,691	11	8
	£31,405	**0**	**6**
Balance 31st March..	£28,423	6	1

RESERVE FUND ACCOUNT.

Dr.

	£	s.	d.
Income Tax..	358	17	8
Net Loss on realization of Securities in Canada..	5,694	8	4
Net decrease in value of Investments..	163	1	0
Investments in hand, as per Balance Sheet.. .. ..£161,697 15 5; Uninvested.. .. .. 14,285 16 8			
Amount of Fund, 31st March, 1903, subject to deduction, as stated below, of £15,400..	175,983	12	1
	£182,199	**19**	**1**

Cr.

	£	s.	d.
Amount of Fund, 30th September, 1902.. ..	176,457	13	4
Interest on Investments..	2,556	8	6
Ditto on amount uninvested..	204	2	10
Moiety of surplus profits over 6 per cent. Dividend, as provided by the Royal Charter of Incorporation..	2,981	14	5
	£182,199	**19**	**1**

BALANCE SHEET.

Dr.

	£	s.	d.
To Paid-up Capital..	325,000	0	0
Loans on Debentures..	937,364	9	11
Reserve Fund (*including* £161,697 15s. 5d, *invested as per Contra*)	175,983	112	1
Revenue Account..	28,423	6	1
Suspense Account..	1,249	19	0
Exchange Account..	708	0	8
Income Tax Account..	1,209	17	0
Sundry Creditors in Canada..	6,921	6	1
	£1,476,860	**10**	**10**

Cr.

	£	s.	d	£	s.	d
By Cash—						
At Bank.. .. ..in London	3,190	14	3			
Petty Cash.. .. " "	20	11	3			
Loans on Deposit " "	23,500	0	0			
At Bank, &c., in Canada on Current and on Deposit Accounts and accrued interest on latter..	66,335	5	5			
At Office in Canada.. ..	523	13	0	93,570	3	11
Investments.—In London—						
Reserve Fund. Special Securities. £76,079 9s. 5d., National War Loan..	£76,079	9	5			
£45,000 Dominion of Canada 4 per cent. Bonds (guaranteed)..	48,550	0	0			
£6,304 19s. 2d. Metropolitan Board of Works 3½ per cent. Stock....	6,683	6	0			
	131,312	15	5			
£20,000 Canada Government 3 per cent. Inscribed Stock .	20,000	0	0			
£10,000 Canada Government 4 per cent. Inscribed Stock.. ...	10,385	0	0	161,679	15	5

	$		$
Investments.—In Canada—			
Mortgages	$5,565,795 11		
Land Investments, &c., (properties bought in and held under foreclosure)..	96,138 99		
		5,661,934 10	
Sundry Debtors.—			
For Interest accrued and not due	$102,137 79		
" Interest overdue..	19,069 79		
" Insurance Taxes, Repair, &c.. ..	$21,774 98		
" Sundries.. ..	19,077 77		
		162,060 33	
		$5,823,994 43	=£1,196,711 3 5

N.B.—
This Asset to be taken at £1,181,311 3s. 5d. only, being a reduction of £15,400 0s. 0d. to cover "Estimated Depreciation."

	£	s.	d.
Sundry Debtors in London..	262	10	0
Toronto Office Premises..	8,464	2	2
Montreal ditto	5,013	14	0
Winnipeg ditto	11,141	1	11
	£1,476,860	**10**	**10**

J. BRAND, *Accountant.*

A. HENDRICKS,
A. GRANT-MEEK,
Auditors.