

The Huron & Erie Loan & Savings Co.

Dr. PROFIT AND LOSS STATEMENT FOR YEAR ENDING 31st DECEMBER, 1888. Cr.

To Dividend No. 48 (4½%)	£10,171 4 8	By Balance brought forward	£ 25 1 7
" " No. 49 (4½%)	10,171 4 8	" Interest earned	49,054 6 4
" Income Tax	520 16 7	" Rents collected	107 17 7
	£20,863 5 11		
" Int. on Deposits	£ 8,744 14 3		
" " Sterling Debentures	6,089 6 6		
" " Canadian "	1,322 13 3		
" Int. accrued, but not due	2,950 15 0		
	19,107 9 0		
" General Expense Account	£2,631 1 11		
" Other Expenses, including Directors' Fees, Solicitor's Fees, Municipal Taxes, &c.	949 10 1		
" Commission on Loans	747 1 1		
" Land Inspection	501 10 1		
" Commission and other Expenses on Sterling Debentures	478 3 0		
	5,307 6 2		
" Losses on Real Estate	560 6 3		
" Transf. to Reserve Fund	3,287 13 5		
" Balance carried forward	61 4 9		
	£49,187 5 6		£49,187 5 6

Dr. STATEMENT OF LIABILITIES AND ASSETS AS AT 31st DECEMBER, 1888. Cr.

LIABILITIES TO THE PUBLIC:		By Cash Value of Securities £757,281 4 0	
To Deposits	£223,470 3 5	Less amount retained to pay prior mortgages	4,595 19 1
" Sterling Debentures	175,700 0 0		£752 685 4 11
" Canadian Debentures	66,267 2 6	" Gov't Inscribed Stock and accrued Interest	12,655 9 7
" In. accrued, but not due	2,950 15 0	" Real Estate on hand	3,595 17 10
	£468,388 0 11	" Office Premises	3,904 2 2
TO THE SHAREHOLDERS:		CASH:	
To Capital Stock paid up	£226,027 8 0	Banks in Canada	£ 23,244 5 3
" Reserve Fund	93,082 3 10	Bank of Scotland London	1,046 7 7
" Forty-ninth Dividend, due 2nd Jan'y, 1889	10,171 4 8	On hand	604 11 4
" Unclaimed Dividends	5 16 6		24,895 4 2
" Balance	61 4 9		£797,735 18 8
	329,347 17 9		
	£797,735 18 8		

G. A. SOMERVILLE, Manager.

We hereby certify that we have carefully audited the Books and Accounts of THE HURON AND ERIE LOAN AND SAVINGS COMPANY for the year ending 31st December, 1888. The Cash and Bank Accounts have been audited monthly; the postings and balances of all the Company's Ledgers examined quarterly; and we find the whole correct and in accordance with the above statements. We have also examined the Company's securities, and find them in order.

GEO. F. JEWELL, F.C.A. } Auditors.
THOS. A. BROWNE, }

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