The Huron & Erie Loan & Savings Co.

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

Dr.			
To Dividend No. 48 (4½%)	£10,171 4 8		
" " No. 49 (4½%)	10,171 4 8		
" Income Tax	520 16 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	

Cr.	
By Balance brought forward	£ 25 1 7
" Interest earned	49,054 6 4
" Rents collected	107 17 7
	£49,187 5 6

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

Dr.		
LIABILITIES TO THE PUBLIC:		
To Deposits	£223,470 3 5	
" Sterling Debentures	175,700 0 0	
" Canadian Debentures	66,267 2 6	
" In. accrued, but not due	2,950 15 0	
		£468,388 0 11
TO THE SHAREHOLDERS:		
To Capital Stock paid up	£226,027 8 0	
" Reserve Fund	93,082 3 10	
" Forty-ninth Dividend, due 2nd Jan'y, 1889	10,171 4 8	
" Unclaimed Dividends	5 16 6	
" Balance	61 4 9	
		329,347 17 9
		£797,735 18 8

Cr.		
By Cash Value of Securities	£757,281 4 0	
Less amount retained to pay prior mortgages	4,595 19 1	
		£752,685 4 11
" Gov't Inscribed Stock and accrued Interest		12,655 9 7
" Real Estate on hand		3,595 17 10
" Office Premises		3,904 2 2
" CASH:		
Banks in Canada	£ 23,244 5 3	
Bank of Scotland London	1,046 7 7	
On hand	604 11 4	
		24,895 4 2
		£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.
THOS. A. BROWNE, } *Auditors.*