

# The Trust and Loan Company of Canada

Statement of Accounts for Half-Year ending 30th September, 1905

## REPORT

1. The following is an extract of the Report and Statement of Accounts for the Six Months ending the 30th September last as submitted to the Proprietors.

2. The net profits for this period amount to £17,653 7s. 10d., and after carrying to the Reserve Fund the moiety of profits over 6 per cent. dividend, as required by the Royal Charter of Incorporation, viz., £3,951 13s. 11d., and adding £5,000 to the Contingencies Account, the balance at credit of Revenue, including the adjusted amount of £24,078 10s. 11d. brought forward from March last, is £32,780 4s 10d.

3. The Directors recommend that out of this balance of £32,780 4s. 10 $\frac{1}{2}$  d. a Dividend at the rate of 6 per cent. per annum, and a bonus of one-half per cent., for the six months (= 7 per cent. per annum), both less income tax, be declared on the paid-up Capital of the Company; leaving the balance, viz., £21,405 4s. 10d., to be carried to the credit of the current half-year's accounts.

The Reserve Fund now amounts to £182,720 11s. 5d., compared with, £178,983 1s 9d. on the 31st March last, being an increase of £3,737 9s 8d.

[illegible]