The Canadian Bank of Commerce

Statement of the Result of the Business of the Bank for the Year Ending 30th November, 1903.

Balance at credit of Profit and Loss Account, brought forward from last year		$ 152,821.07
Surplus derived from purchase of assets of the Halifax Banking Company, as per statement at foot		293,028.38
Net profits for the year ending 30th November, after providing for all bad and doubtful debts		1,004,217.31
		$1,450,066.76
Which has been appropriated as follows:—		
Dividends Nos. 72 and 73, at 7 per cent. per annum:		
For the year on $8,000,000	$560,000	
For six months on $700,000	24,500	
		$ 584,500.00
Transferred to Rest Account, after the amalgamation with the Halifax Banking Company		500,000.00
Written off Bank Premises		185,007.62
Transferred to Pension Fund (annual contribution)		15,000.00
Balance carried forward		165,559.14
		$1,450,066.76

The Result of the Purchase of the Assets of the Halifax Banking Company is as follows:

Surplus of Assets over liabilities, at our re-valuation		$1,039,028.38
Paid to Shareholders in cash	$ 6,000.00	
Transferred to Pension Fund to provide for claims of the staff of the Halifax Banking Company	40,000.00	
Credited to Capital Account for 14,000 Shares new stock issued to the Shareholders of the Halifax Banking Company	700,000.00	
		$ 746,000.00
Balance transferred to Profit and Loss account		**$293,028.38**

Toronto, 8th December, 1903.

The Annual Meeting of the Shareholders of the Bank will be held on Tuesday, the 12th day of January, 1904, at 12 o'clock, noon.

GENERAL STATEMENT.

30th NOVEMBER, 1903.

LIABILITIES.

Notes of the Bank in circulation		$7,880,547.68
Deposits not bearing interest	$17,323,760.67	
Deposits bearing interest including interest accrued to date	45,459,894.80	
		62,783,655.47
Balances due to other Banks in Canada		138,820.91
Balances due to other Banks in foreign countries		367,407.45
Dividends unpaid		1,398.67
Dividend No. 73 payable 1st December	304,500.00	
Capital paid up	8,700,000.00	
Rest	3,000,000.00	
Balance of Profit and Loss Account carried forward	165,559.14	
		11,865,559.14
		$83,341,889.32

ASSETS.

Coin and Bullion	$2,564,064.39	
Dominion Notes	3,367,241.75	
		$5,931,306.14
Deposit with Dominion Government for security of Note circulation		391,400.00
Notes of and Cheques on other Banks		3,464,629.89
Balances due by other Banks in Canada		18,905.19
Balances due by Agents in Great Britain		3,409,164.94
Balances due by Agents of the Bank and other Banks in foreign countries		913,772.21
Government Bonds, Municipal and other Securities		6,958,076.23
Call and Short Loans		9,908,590.61
		$30,995,845.21
Other current Loans and Discounts		$50,584,275.94
Overdue Debts (loss fully provided for)		353,474.02
Real Estate (other than Bank Premises)		167,307.99
Mortgages		166,056.93
Bank Premises		1,000,000.00
Other Assets		74,929.23
		$83,341,889.32

B. E. WALKER, GENERAL MANAGER