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Twenty-Ninth Annual Report.

Huron & Erie

LOAN AND SAVINGS CO'Y

LONDON, ONTARIO.

Capital Subscribed, - \$2,500,000 " Paid-up, - - \$1,300,000 Reserve Fund, - - - \$ 626,000

Directors :

J. W. LITTLE, President.
JOHN BEATTIE, Vice-President.
PROF. WM. SAUNDERS.
PHILIP MACKENZIE.
A. W. PORTE.
F. E. LEONARD.

Manager.

G. A. SOMERVILLE

Solicitor.

VERSCHOYLE CRONYN.

Auditors.

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

Sankers in Canada.

THE BANK OF MONTREAL.

THE CANADIAN BANK OF COMMERCE.

THE MOLSONS BANK.

Sankers in Great Britain.
THE BANK OF SCOTLAND.

THE HURON & ERIE LOAN AND SAVINGS COMPANY.

London, Ontario, 25th January, 1893.

Notice is hereby given that the twenty-ninth General Annual Meeting of the Shareholders of this Company will be held at the Company's Office, in London, on Wednesday, the 8th day of February next, at four o'clock in the afternoon, for the purpose of electing Directors to serve for the ensuing year, and for all other general purposes relating to the management of the Company.

A full statement of the Company's affairs for the year ending 31st December, 1892, (a copy of which is annexed) will also be submitted to the Meeting.

Your attendance is respectfully requested.

By order of the Board,

G. A. SOMERVILLE,

MANAGER.

TWENTY-NINTH ANNUAL REPORT

OF THE

HURON & ERIE LOAN & SAVINGS COMPANY.

The Directors of the Huron and Erie Loan and Savings Company beg to submit herewith their Twenty-ninth Annual Report, shewing the results of the business of the Company for the past year, accompanied by the balance sheet to December 31st, 1892, duly audited.

From the profits of the year your Directors have been enabled, after defraying all expense of management and all charges in connection with the issue of Sterling debentures, to pay two half-yearly dividends of $4\frac{1}{2}\%$ each, together with the Shareholders' income tax of \$2,340 thereon, to add \$24,000 to the reserve fund and to increase the balance carried forward to \$4,746\frac{99}{20}.

During the year there has been an increase in Canadian debentures of \$232,375 $_{100}^{38}$; in Sterling debentures of \$260,678 $_{100}^{13}$, and the total assets of the Company have reached the sum of \$5,573,275 $_{100}^{65}$, being an increase for the year of \$519,181 $_{100}^{91}$.

As in the past the business has been confined exclusively to Western Ontario so that all the Company's investments are comparatively near the Head Office; and the system of prompt and careful inspection by the Company's own officers of property offered as security has been continued.

The value of the Real Estate held by the Company, other than office premises, is \$2,350. This sum includes all properties remaining unsold which have come into possession of the Company by foreclosure, failure to obtain purchasers under power of sale or otherwise.

Your Directors desire to bear testimony to the very efficient manner in which the Manager and other officers of the Company have discharged their respective duties.

All of which is respectfully submitted,

J. W. LITTLE, President.

London, Ontario, 25th January, 1893.

The Huron & Trie Loan & Savings Co.

DR. PROFIT AND LOSS STATEMENT FOR YEAR ENDING 31ST DECEMBER, 1892. GR

" " Sterling Debentures. " " Canadian " " Int. accrued, but not due. " General Expense Account " Other Expenses, including Directors' Fees, Solicitor's Fees, Municipal Taxes, &c. " Commission on Loans. " Land Inspection " Commission and other Expenses	58,500 00 2,340 00 \$52,273 15 46,274 36 11,395 53 25,993 50 \$12,697 81 4,442 95 6,749 69 4,291 36	\$ 3,432 94 315,020 76 487 50 222 33
on Sterling Debentures " Losses on Real Estate " Transferred to Reserve Fund " Balance	6,271 03 34,452 84 687 20 24,000 00 4,746 99	
	\$319,163 57	\$319,163 57

DR. STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST DECEMBER, 1892. CR.

LIABILITIES TO THE PUCLIC :

TO THE SHAREHOLDERS :

By Cash Value of Securities...\$5,301,751 22 "Less amount retained to pay prior mortgages..... 73,683 07

Municipal Debentures ... 56,828,068 15 66,864 00

Government Inscribed Stock and accrued interest ... 61,160 00

Real Estate on hand ... 2,350 03

Office Premises ... 19,000 00

Cash in office ... \$ 7,607 05

banks ... 188,226 42

195,833 47

\$5,573,275 65

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, 1892. 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

London, 25th January, 1893.

GEO. F. JEWELL, F.C.A., THOMAS A. BROWNE, Auditors