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# FIFTH REPORT

—OF—

## The London Loan Company

OF CANADA.

DECEMBER 31st, 1881.

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### Directors :

THOMAS KENT, Esq., London, *President.*  
JAMES OWREY, Esq., J.P., *Vice-President.*  
GEO. D. SUTHERLAND, Esq., London.  
ANDREW WELDON, Esq., J.P., Westminster.  
J. A. NELLIS, Esq., M.D., London.  
J. H. PRIESTLEY, Esq., J.P., Westminster.  
CHAS. S. HYMAN, Esq., London.  
THOS. McCORMICK, Esq., London.  
GEO. ROBINSON, Esq., London.

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### Solicitors :

GIBBONS, McNAB & MULKERN.

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### Manager :

M. J. KENT.

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Subscribed Capital, \$659,700.00.

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### OFFICE :

739 RICHMOND STREET, LONDON, ONT.

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*Southam & Brierley, Printers.*

— THE —

*London Loan Company*

— OF CANADA —

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*London, Ont., January 25th, 1882*

*The Annual General Meeting of the Share-  
holders of this Company will be held at the Company's  
Office, on Thursday, the Ninth day of February next, at  
the hour of Three o'clock p.m.*

*By order of the Board,*

M. J. KENT,

MANAGER.

# FIFTH ANNUAL REPORT

—OF—

## The London Loan Company

OF CANADA,

*FOR THE YEAR ENDING 31st DECEMBER, 1881.*

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The Directors of this Company beg to submit to the Stockholders their Fifth Annual Report and Financial Statement for the past year.

The management of the Company has secured the increased confidence of both the Shareholders and the public, as shown by the fact that the Permanent Stock has increased \$107,650, and the Savings Bank nearly \$100,000, during the past year.

Owing to the abundance of money now in Canada awaiting investment, and keen competition, the rates obtained on Loans are necessarily low ; but your Directors are pleased to state that, notwithstanding these facts, they were enabled to pay the Stockholders two half-yearly dividends on their Stock, at the rate of eight per cent. per annum, for the year 1881, and also add the handsome sum of \$22,361.98 to the reserve, which now amounts to upwards of \$43,500.00.

The Board call attention to the fact that great care is taken in investing the Company's funds, all properties offered for loans being personally inspected by a member of the Board or Company's Inspector, and no application being granted without the unanimous consent of the Loan Committee.

M. J. KENT, Manager

THOMAS KENT, President

# London Loan Company of Canada.

STATEMENT FOR YEAR ENDING DECEMBER 31st, 1881.

## CASH ACCOUNT.

RECEIPTS.		DISBURSEMENTS.	
Cash balance from 1880.....	\$ 13,750 18	Loans on Mortgages.....	\$ 576,143 51
Permanent Stock.....	107,650 00	Accumulating Stock.....	94,520 04
Accumulating Stock .....	95,793 81	Savings Bank .....	839,785 95
Repayment on Loans.....	319,789 69	Deposited in Bank.....	1,277,637 59
General Interest.....	33,321 68	Expenses.....	4,184 86
Savings Bank.....	938,539 68	Dividend on Permanent Stock.....	29,704 77
Withdrawals from Bank.....	1,288,820 13	Dividend on Accumulating Stock.....	247 34
Debentures .....	215,861 78	Savings Bank Interest.....	14,671 44
Premium on Stock.....	19,250 00	Debentures paid off.....	190,961 78
		Coupons on Debentures.....	3,581 61
		Tax on Dividends .....	473 18
		Cash on hand.....	864 88
	<u>\$3,032,776 95</u>		<u>\$3,032,776 95</u>

## ASSETS AND LIABILITIES.

ASSETS.		LIABILITIES.	
Cash value of Mortgages.....	\$840,40 48	Permanent Stock .....	\$408,600 00
Office Furniture.....	350 00	Accumulating Stock... ..	5,199 29
Cash on hand.....	864 88	Bank (overdrawn).....	22,235 36
		Savings Bank Deposits.....	328,178 04
		Debentures .....	33,795 00
		Reserve Fund.....	43,547 67
	<u>\$841,555 36</u>		<u>\$841,555 36</u>

We hereby certify that we have examined the Books, Vouchers and Securities of the London Loan Company of Canada, and find the same correct as set forth in above Statement. We also find that the Mortgages have been valued at the same rate at which investments were made.

JOHN SMITH, }  
W. J. CARSON, } AUDITORS.