

THIRTY-FIRST ANNUAL REPORT,

DECEMBER 31st, 1894.

Euron & Erie

LOAN AND SAVINGS COMPANY,
LONDON, CANADA.

Capital Subscribed, -	\$3,000,000.00
" Paid-up, -	1,400,000.00
Reserve Fund, -	700,000.00

Directors:

J. W. LITTLE, *President*,
PHILIP MACKENZIE, *Vice-President*,
PROF. WM. SAUNDERS,
A. W. PORTE,
F. E. LEONARD,
V. CRONYN.

Manager:

G. A. SOMERVILLE.

Solicitors:

CRONYN & BETTS.

Auditors:

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

Bankers in Canada:

THE BANK OF MONTREAL,
THE CANADIAN BANK OF COMMERCE,
THE MOLSONS BANK.

Bankers in Great Britain:

THE BANK OF SCOTLAND.

THE HURON & ERIE LOAN AND SAVINGS COMPANY.

LONDON, ONTARIO, January 30th, 1895.

Notice is hereby given that the Thirty-first General Annual Meeting of the Shareholders of this Company will be held at the Company's Office, in London, on Wednesday, the 13th day of February next, at eleven o'clock in the forenoon, 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 December 31st, 1894 (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.

THIRTY-FIRST ANNUAL REPORT

—OF THE—

HURON AND ERIE LOAN AND SAVINGS COMPANY.

The Directors of the Huron and Erie Loan and Savings Company beg to submit herewith their Thirty-first Annual Report, showing the results of the business of the Company for the past year, accompanied by the balance sheet to December 31st, 1894, duly audited.

As explained at the last Annual Meeting, the need of additional accommodation in the offices and vaults of the Company had been urgently felt, and during the past year somewhat extensive additions and alterations were made, at a cost of \$15,219.70. This expenditure was met by the application of \$14,219.70 out of the surplus profits of the year, and the addition of \$1,000 to the figure (\$19,000) at which the office premises had previously been taken into account.

After defraying all expenses of management and all other charges, the net profits, including \$7,341.12 brought forward, have been sufficient to pay two half-yearly dividends at the rate of nine per cent. per annum, together with the shareholders' income tax of \$2,132.04 thereon, to apply \$14,219.70 upon the sum expended on the Company's building, and to carry forward, as an unappropriated balance, \$15,798.65.

The call due in July last on the new shares issued in 1893, has been paid in full, and the premium added to the Reserve Fund, which now amounts to \$700,000.00, or fifty per cent. of the paid up capital stock of the Company.

During the year there has been an increase in Savings Bank Deposits of \$100,131.22, in Canadian Debentures of \$50,460.00, and in Sterling Debentures of \$198,603.83. The total assets of the Company are \$6,364,339.70, being an increase for the year of \$455,306.86.

The value of the Real Estate held by the Company, other than office premises, is \$13,457.00. 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.

As in the past, the Company's loaning operations have been confined strictly to Western Ontario, and the system of inspection by the Company's own officers of property offered as security has been continued.

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,
January 30th, 1895.

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PROFIT AND LOSS STATEMENT FOR YEAR ENDING DECEMBER 31st, 1894.

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STATEMENT OF LIABILITIES AND ASSETS AS AT DECEMBER 31st, 1894.

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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 December 31st, 1894. 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., }
 THOMAS A. BROWNE, } *Auditors.*

London, January 30th, 1895.