

The Economist

REPORTS OF JOINT STOCK BANKS OF THE UNITED KINGDOM,

FOR THE HALF-YEAR OR FOR THE YEAR ENDING JUNE 30, 1885.

Vol. XLIII,

SATURDAY, OCTOBER 17, 1885.

No. 2,199.

CONTENTS.

Banking Accounts	1
Statement of Bank Accounts in a Summarised Form	2
JOINT STOCK BANKS OF ENGLAND AND WALES.	
Alliance Bank, Limited	8
Ashton, Stalybridge, Hyde, and Glossop Bank, Limited	8
Bank of England	8
Bank of Liverpool, Limited	8
Bank of Whitehaven, Limited	9
Birmingham and Midland Bank, L.	9
Bradford District Bank, Limited	9
Bradford Old Bank, Limited	9
Burton, Uttoxeter, and Ashbourn Union Bank, Limited	9
Bury Banking Company, Limited	10
Capital and Counties Bank, Limited	10
Carlisle City and District Banking Company, Limited	10
Carlisle and Cumberland Bank, Lim.	10
Central Bank of London, Limited	10
Cheque Bank, Limited	11
City Bank, Limited, London	11
Consolidated Bank, Limited	11
Coventry Union Banking Company	11
County of Gloucester Bank, Limited	11
Craven Bank, Limited	12
Crompton and Evans' Union Bank, L.	12
Cumberland Union Banking Company Limited	12
Derby and Derbyshire Banking Company, Limited	12
Exchange and Discount Bank, L.	12
Glamorganshire Banking Company, Limited	13
Gloucestershire Banking Company, L.	13
Glyn, Mills, Currie, and Co.	13
Hall's Commercial Banking Company, Limited	13
Imperial Bank, Limited	13
Leeds and County Bank, Limited	14
JOINT STOCK BANKS OF THE ISLE OF MAN.	
Dumbell's Banking Company, Limited	20
JOINT STOCK BANKS OF SCOTLAND.	
British Linen Company Bank	20
Caledonian Banking Company, Lim.	20
JOINT STOCK BANKS OF IRELAND.	
Bank of Ireland	21
Belfast Banking Company, Limited	21
Hibernian Joint Stock Company, L.	21
National Bank, Limited	22
FOREIGN AND BRITISH-COLONIAL JOINT STOCK BANKS.	
Anglo-Egyptian Banking Company, L.	23
Australian Joint Stock Bank	23
Bank of Africa, Limited	24
Bank of Australasia	24
Bank of British Columbia	24
Bank of British North America	24
Bank of Montreal	25
Bank of New South Wales	25
Bank of New Zealand	25
Bank of Roumania	26
Bank of South Australia, Limited	26
Bank of Victoria	26
Chartered Mercantile Bank of India, London, and China	26
Colonial Bank	26
Colonial Bank of New Zealand	26
Commercial Banking Company of Sydney	27
Lincoln and Lindsey Banking Company, Limited	14
Lloyds Bank, Limited	14
London Joint Stock Bank, Limited	14
London and County Banking Company, Limited	14
London and Provincial Bank, Limited	15
London and North-Western District Bank, Limited	15
London and South-Western Bank, L.	15
London Trading Bank, Limited	15
London and Westminster Bank, Lim.	16
London and Yorkshire Bank, Limited	16
Manchester and County Bank, Lim.	16
Merchant Banking Company of London, Limited	16
Northamptonshire Banking Company, Limited	16
Northamptonshire Union Bank, Lim.	16
Parr's Banking Company, Limited	17
Preston Banking Company, Limited	17
Royal Exchange Bank, Limited	17
Sheffield and Hallamshire Bank	17
Sheffield Union Banking Company, Limited	18
Stuckey's Banking Company	18
Union Bank of London, Limited	18
Union Bank of Manchester, Lim.	18
Wakefield and Barnsley Union Bank, Limited	19
West London Commercial Bank, L.	19
Whitehaven Joint Stock Banking Company	19
Worcester City and County Banking Company, Limited	19
Yorkshire Banking Company, Limited	19
Isle of Man Banking Company, Lim.	20
Royal Bank of Scotland	21
Northern Banking Company, Limited	22
Provincial Bank of Ireland, Limited	22
Royal Bank of Ireland	22
Ulster Bank, Limited	23
Commercial Bank of Australia, Lim.	27
Delhi and London Bank, Limited	27
English Bank of Rio de Janeiro, Lim.	27
English, Scottish, and Australian Chartered Bank	28
Hong Kong and Shanghai Banking Corporation	28
Imperial Ottoman Bank	28
London and San Francisco Bank, L.	29
Mercantile Bank of Sydney	29
National Bank of Australasia	29
National Bank of India, Limited	29
National Bank of New Zealand, Lim.	29
New London and Brazilian Bank, L.	30
New Oriental Bank Corporation, L.	30
Queensland National Bank, Limited	31
Standard Bank of South Africa, Limited	31
Union Bank of Australia, Limited	31

BANKING ACCOUNTS.

THE tabular statement of banking accounts, first published in the *Economist* of October 20, 1877, is continued here. On this occasion we give the balance-sheets of 110 English banks, which is the largest number we have yet been able to obtain. There are still seven English joint-stock banks which do not publish their accounts, the titles, the amount of paid-up capital, and the note circulation of these institutions being:—

Title.	Amount of Paid-up Capital. £	Note Circulation. £
Bank of Westmoreland	25,680	10,456
Coventry Union Banking Company	60,000	8,104
Derby and Derbyshire Banking Co., Limited	70,312	13,151
Lancaster Banking Company	276,000	50,290
Moore and Robinson's Nottinghamshire Banking Company, Limited	202,300	26,871
Preston Union Bank, Limited	29,402	...
Whitehaven Joint-Stock Bank	45,000	19,619
	707,694	128,491

We may state that application was made by us to all the limited banks included in the above list for copies of the

statement which, by the Companies Acts, they are compelled to make up half-yearly, and exhibit in their offices. With this request the Derby and Derbyshire Bank was good enough at once to comply, but the other banks have not seen their way to accede to it. This we think is to be regretted, because in these days of publicity a policy of secrecy is unwise. And in the case of the majority of the institutions included in the list, the failure to publish accounts is worse than a mistake. They are banks that have been granted the privilege of note-issue, and having to their own advantage been invested with this public function, the public have a right to be informed as to their position.

The following tables collect all the information which can be supplied in such a form respecting the joint-stock banks, the reports and accounts of which are likewise reproduced. The statement shows the amount of liability in respect of capital, and whether callable or reserved. The liabilities on deposits, acceptances, and notes; the assets under the heads of cash, bills, advances, and investments are likewise shown. The different forms in which many of the accounts appear do not permit this analysis to be carried further.

DEPOSITS OF JOINT STOCK BANKS IN ENGLAND AND WALES included in following Statement.

In Statement.	Total in England and Wales.		Including Bank of England.	Deposits Held by the Other Banks.
	£	£		
Deposits—71 Banks, May 18, 1878	239,600,000	294,000,000	...	203,600,000
— 73 — Oct. 19, 1878	235,000,000	247,730,000	...	210,300,000
— 74 — May 17, 1879	229,000,000	38,000,000	...	191,000,000
— 80 — Oct. 18, 1879	236,000,000	37,500,000	...	198,500,000
— 84 — May 15, 1880	243,500,000	33,500,000	...	210,500,000
— 85 — Oct. 23, 1880	242,300,000	31,600,000	...	2,070,000
— 90 — May 14, 1881	268,600,000	32,000,000	...	226,600,000
— 89 — Oct. 27, 1881	263,900,000	30,000,000	...	233,900,000
— 94 — May 20, 1882	272,000,000	31,500,000	...	241,500,000
— 96 — Oct. 21, 1882	279,100,000	32,500,000	...	246,600,000
— 100 — May 19, 1883	286,100,000	28,300,000	...	257,300,000
— 102 — Oct. 20, 1883	390,100,000	31,600,000	...	259,500,000
— 105 — May 17, 1884	300,100,000	30,700,000	...	269,400,000
— 107 — Oct. 18, 1884	313,900,000	33,700,000	...	280,200,000
— 108 — May 16, 1885	313,000,000	34,000,000	...	284,000,000
— 110 — Oct. 17, 1885	331,700,000	35,700,000	...	296,000,000

In the first three statements about 5,000,000 probably was included among the deposits which should have been stated as acceptances. The reconstituted firm of Glyn, Mills, Currie and Co. was included for the first time in the statement of May last.

The cash in hand and the money at call were, as far as can be stated, as follows at the same date:—

England and Wales.	Total Cash in Hand and Money at Call. £	Including Coin and Bullion at Bank of England. £	Hence Cash in Hand and Held by Other Banks is £	Besides Notes in Reserve in Bank of England. £
73 Banks, Oct. 19, 1878	61,344,000	23,846,000	37,498,000	11,376,000
74 Banks, May 17, 1879	71,865,000	33,606,000	34,155,000	10,244,000
80 Banks, Oct. 18, 1879	76,541,000	35,100,000	38,440,000	21,156,000
84 Banks, May 15, 1880	79,013,000	28,147,000	49,871,000	14,652,000
85 Banks, Oct. 23, 1880	78,968,000	28,144,000	50,819,000	14,988,000
90 Banks, May 14, 1881	79,827,000	26,403,000	53,424,000	14,684,000
89 Banks, Oct. 27, 1881	81,688,000	27,235,000	54,468,000	14,778,000
94 Banks, May 20, 1882	78,500,000	20,316,000	58,200,000	9,900,000
96 Banks, Oct. 21, 1882	82,300,000	24,400,000	57,900,000	13,090,000
100 Banks, May 19, 1883	79,550,000	20,400,000	59,150,000	9,713,000
102 Banks, Oct. 20, 1883	81,400,000	22,400,000	59,000,000	11,735,000
105 Banks, May 17, 1884	82,450,000	21,550,000	60,900,000	11,704,000
107 Banks, Oct. 18, 1884	87,790,000	25,440,000	62,350,000	14,884,000
108 Banks, May 16, 1885	81,770,000	20,700,000	61,070,000	10,525,000
110 Banks, Oct. 17, 1885	94,320,000	27,480,000	66,840,000	16,277,000

The Scotch banks show comparatively insignificant changes.

In Statement, Oct. 19, 1873	Deposits. £		Cash, and at Call. £
	£	£	
— * May 17, 1879	67,000,000	5,270,000	5,350,000
— † Oct. 18, 1879	68,000,000	6,690,000	7,190,000
— May 15, 1880	74,000,000	5,570,000	14,430,000
— May 14, 1881	77,700,000	5,580,000	12,340,000
— May 20, 1882	79,320,000	5,620,000	13,860,000
— May 19, 1883	80,230,000	5,770,000	14,400,000
— Oct. 20, 1883	81,180,000	5,840,000	14,784,000
— May 17, 1884	83,190,000	5,900,000	15,100,000
— Oct. 18, 1884	83,250,000	5,970,000	14,760,000
— May 16, 1885	83,440,000	5,930,000	14,580,000
— Oct. 17, 1885	83,430,000	5,910,000	14,340,000

* Excludes 9,000,000 of deposits of City of Glasgow and Caledonian Banks.
† Includes Caledonian Bank.

STATEMENT OF BANK ACCOUNTS IN A SUMMARISED FORM.

Table with 11 columns: Name of Bank, No. Branches, Amt. Paid up, Liability per Share, Dividends, Market Value, Capital Subscribed, Capital Paid-up, Total Capital Liability, Reserve Fund, Dividend, and Undivided Profits, Notes in Circulation. Includes entries for various banks like Adelphi Bank, Alliance Bank, Ashton, Stalybrdg. Hyde, &c., Bk., etc.

JOINT STOCK BANKS OF ENGLAND AND WALES.

(a) Reserve only, excluded from total. (c) Value is estimated at 20 dividends—so as to return 5 per cent. (e) From the Gazette returns. Column 2 is partly extracted from the "Banking Almanac;" columns 3, 4, 5, and 6 partly from the INVESTOR'S MONTHLY MANUAL.

STATEMENT OF BANK ACCOUNTS IN A SUMMARISED FORM.

Table with columns 12-21: Accept'nce Liabilities, Miscel-aneous Liabilit's Credits, Rebate, &c., Deposit and Current Accounts, TOTAL LIABILITIES, Cash in Hand, and Money at Call and Short Notice, Investments (British Govt. Secs., Bonds, Stocks, and Other Investments), Discounts Where Stated, Advances, Loans, Bills and Other Securities, Buildings and Suridries (including Cover for Acceptns), TOTAL ASSETS, Name of Bank. Sub-section: JOINT STOCK BANKS OF ENGLAND AND WALES-Continued. Rows list various banks with their financial details in £.

upon nearly 99 per cent. of the entire paid-up capital.

JOINT STOCK BANKS OF THE ISLE OF MAN.

Table for JOINT STOCK BANKS OF THE ISLE OF MAN. Columns: Balance, Assets, Liabilities, etc. Rows include Dumbell's B. L. and I. of Man Bk. L.

JOINT STOCK BANKS OF SCOTLAND.

Table for JOINT STOCK BANKS OF SCOTLAND. Columns: Balance, Assets, Liabilities, etc. Rows include various Scottish banks and their financial details.

(e) Rebate with deposits (h) Estimated half-year's profit-balance, 43,650. (g) From the Gazette Returns. (b) Cash included with discounts.

JOINT STOCK BANKS OF ENGLAND AND WALES.

ALLIANCE BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on July 20th:—The directors have to report that the net profits of the bank for the past half-year, after making deductions for interest on deposit accounts, current expenses (including subscription to life insurance fund), bad and doubtful debts, and rebate on bills not yet due, amount to 29,653*l*, which, added to 4,161*l*, the balance brought forward from the previous half-year, makes a total of 33,814*l* now to be disposed of. Out of this sum it is recommended that 28,000*l* be appropriated to the payment of a dividend at the rate of 7 per cent. per annum, free of income tax; that 500*l* be written off in reduction of furniture account; and that the remainder, 5,314*l*, be carried forward to the credit of the next account. The directors have the pleasure of announcing that they have acquired the site No. 14 Sloane square, and 146 Sloane street, Chelsea, and that a branch of the bank will be opened there when the necessary rebuilding has been completed. In the meantime, business has been commenced in temporary premises at 23 King's road, close to Sloane square. They have also made arrangements for establishing another branch of the bank at 74 High road, Kilburn, which will be opened as soon as the necessary alterations have been made to the premises. The directors regret to state that Mr John Elin, who was a member of the board for many years, has retired since the last meeting.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up.....	800,000	Cash in hand and at Bank of England.....	347,024
Current and deposit accounts, circular notes, &c.....	3,080,008	Cash lent at call.....	860,000
Acceptances.....	778,455	Investments (125,235 <i>l</i> in Imperial Government securities).....	881,045
Liabilities by endorsement.....	4,064	Bills discounted.....	934,978
Reserve fund.....	232,500	Loans, advances, &c.....	1,563,085
Rebate account.....	4,644	Liabilities of customers for acceptances.....	773,455
Brought forward, December 31, 1884.....	4,161	Liabilities of customers for endorsements.....	4,064
Net profit for past half-year.....	29,653	Bank premises, furniture, &c.....	23,834
	4,942,485		4,942,485

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
	£		£
Current expenses—life insurance, income tax, &c.....	21,372	Balance brought forward 31st December, 1884.....	4,161
Rebate.....	4,644	Gross profits for the past half-year, after payment of interest on deposit accounts, and making provision for bad and doubtful debts.....	55,669
Dividend of 7s per share.....	28,000		
Written off in reduction of furniture account.....	500		
Carried to new account.....	5,314		
	59,830		59,830

ASHTON, STALYBRIDGE, HYDE, AND GLOSSOP BANK, LIMITED.

The following report was submitted at the annual meeting held on July 23rd:—The directors have pleasure in submitting to the shareholders the annexed statement of accounts for the half-year ending June 30th, 1885, showing a profit of 2,652*l*, out of which it is proposed to pay a dividend and bonus of 4s per share, being at the rate of 10 per cent. per annum, clear of income tax, and to carry forward 152*l* to next half-year's account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up.....	50,000	Cash on hand, and with bankers.....	16,450
Reserve fund.....	20,000	Loans at short notice on first-class railway stocks.....	12,779
Unpaid dividends.....	99	Bills of exchange.....	3,206
Amount due on current, deposit, and other accounts.....	162,662	Advances on current accounts.....	193,269
Balance of profit and loss account.....	2,652	Bank property account.....	4,709
	255,413		235,413

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
	£		£
Salaries, stationery, taxes, and all other charges.....	532	Balance brought forward.....	92
Balance carried forward.....	2,652	Gross profits for the half-year ending June 30th, 1885, after making provision for bad and doubtful debts.....	3,092
	3,184		3,184

BANK OF ENGLAND.

The following is a report of the proceedings at the half-yearly meeting held on September 17th:—A general court of the Governor and Company of the Bank of England was held on Thursday in the Bank parlour; Mr James Pattison Currie in the chair. The Secretary (Mr Hammond Chubb) read the minutes of the meeting held on July 16, which were confirmed by the present meeting. The Governor said he had to acquaint the court that that was one of the quarterly general courts appointed by the charter, and was also one of the half-yearly general courts appointed by the 12th bye-law for declaring a dividend; that the net profits for the half-year ending the 31st ult. were 728,495*l*, making the amount of the "rest" on that day 3,743,778*l*; and that, after providing a dividend of 5 per cent., the "rest" would be 3,016,128*l*. The court of directors, there-

fore, proposed that a half-year's dividend of interest and profits be made on the 5th prox. of 5 per cent., without deduction on account of income tax compared with one of 5 per cent. for the half-year ended February 28, and 4½ per cent. for the half-year ended with August of last year. Mr John Jones, in seconding the motion, thought that no one could take exception to the amount of the dividend. Nothing, in his opinion, could be more satisfactory than that a dividend at the rate of 10 per cent. on their stock should be recorded, but he held that a higher rate would be dangerous, and create competition. The wonder, however, to him was how the directors did it. At a previous meeting he asked a former governor if he could give a reason for the great depression in trade, but he was repelled for putting such a question. Now, however, the same question seemed to have reached the Royal mind, and a Commission had been appointed to inquire into the matter—to ask what was the cause of every one's pocket being empty of money, except the pocket of the Bank of England. The difficulty with him was to understand how it was that they kept their treasury fully up to the normal standard in view of the diminution elsewhere. It appeared to him that the gold had gone out of the country. Having asked a few questions, he complained of officials of the Bank and of the public service connecting themselves with co-operative trading undertakings. If the Admiralty officials had been attending to their proper business in the service of the country, instead of selling groceries, the "robbery" of 1,000,000*l* in that department would probably not have disgraced the public finances. He also wished to know whether, when the weekly statements of the Bank were published, the directors personally verified the accounts in some way. The Governor, in reply, said that Mr Jones had asked whether the Board of Trade had cognisance of, or anything to do with, the export of bullion of the Bank to Ireland, or with the bullion which any private person might wish to take out of the Bank in exchange for its notes. His answer was that the Board of Trade had nothing whatever to do with the matter—it was a matter simply as between the customer and the Bank. He had understood Mr Jones to say that the remittance of gold by the Bank to Ireland was a matter of secrecy, but that was not so. It was sent over there as it would be sent to Mr Jones, as a customer. As to the analysis by the Bank of France of the r accounts, that institution carried on its own business in a way it considered best. As regarded the Bank of England, they had a regular form of publishing their accounts—a form arranged by Act of Parliament—and it did not go into the question whether the Bank had a large number of bills of 4*l* or otherwise. He did not himself see that the co-operative institutions had in any way interfered with the discount arrangements of the Bank of England. Another question asked by Mr Jones was whether the directors of the Bank took everything for granted. He thought he might answer that by saying that they took nothing for granted. The whole of the bullion of the Bank was kept in the directors' vault, under their key of the directors, and if Mr Jones wished to exchange an undue amount of notes for gold, that gold would have to be given out by the directors. In fact, he might say that they trusted no one. The system of the Bank was a check all through, from the beginning to the end, and nothing was taken for granted. The motion was then unanimously agreed to. On the motion of Mr Sebag-Montefiore, who expressed great satisfaction with the dividend, especially in view of the circumstances of the money-market in the half-year, seconded by Mr T. W. Wing, a vote of thanks was passed to the Governor and directors, and the meeting then separated.

BANK OF LIVERPOOL, LIMITED.

The following report was submitted at the annual meeting, held on July 15th:—Throughout the past year there has been serious depression in many departments of trade, and during a considerable portion of the year the value of money has been low. In the course of the year the following additional branches of the bank have been opened, viz.:—Central branch, at No. 30 Church street, Liverpool; Walton branch, at No. 2 County road, Walton; East branch, at No. 6 Moss street, Liverpool. The branches of the bank generally have so far answered the expectations of the directors. The calls upon the new shares have all been paid, and these shares will hereafter rank in all respects as ordinary shares. The net profits of the bank, after payment of current expenses, and providing for bad and doubtful debts, amounted to 126,460*l*; reserved for income tax, 3,500*l*; leaving, 122,960*l*. From this sum the directors have appropriated: to the payment of two half-yearly dividends of 5 per cent. each (free of income tax), 62,500*l*; to the payment of 5 per cent. interest on amounts received on account of new shares (also free of income tax), 12,691*l*; together, 75,191*l*; leaving 47,769*l* to be added to the reserved surplus fund. That fund, at the commencement of the past financial year, stood at 320,936*l*, and has been increased by premiums received on the issue of new shares, 19,422*l*, and by the above amount, 47,769*l*, to 388,137*l*. The directors have declared a further dividend by way of bonus of 10s per share (also free of income tax), 25,000*l*,

and have appropriated in reduction of the purchase of Heywood's business 40,000l; together, 65,000l, which being deducted from the above amount, leaves at credit of the reserved surplus fund, 323,127l.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up on original shares	625,000	Cash in hand and at Bank of England	316,127
Ditto on new shares	125,000	At call or short notice, not exceeding 7 days	832,271
Reserved surplus fund	323,127	Invested in Consols and other first-class securities	361,215
Amount due on current, deposit, and other accounts, including acceptances (628,206l)	5,896,525	Bills of exchange	2,258,773
Unpaid dividends and unpaid interest on new shares	1,647	Loans and advances to customers, &c., after debiting the bank's acceptances, as per contra	2,904,148
Dividend and bonus payable July 16th, 1885	56,250	Bank premises, less premises redemption funds	141,550
Interest on new shares payable on same date	6,535	Balance of purchase of Arthur Heywood, Sons, and Co.'s business	160,000
	6,974,084		6,974,084

Liability on credits opened, but not yet accepted against £96,139
Liability on bills discounted under contract account with Bank of England 73,068

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Salaries, rents, and all other charges during the year	41,995	Gross profit for the year, after providing for all bad and doubtful debts	168,455
105th dividend, payable Jan., 1885	31,250		
106th dividend, payable July, 1885	31,250		
Interest on new shares, payable January, 1885	6,156		
Ditto, payable July, 1885	6,535		
Reserved for income tax	3,500		
Balance carried to reserve surplus fund	47,760		
	168,455		168,455

BANK OF WHITEHAVEN, LIMITED.

The following report was issued for the half-year ended June 30th:—I beg to hand you a statement of the accounts of the bank for the half-year ending June 30 last, which have been carefully audited by Messrs Stead, Taylor and Stead, Chartered Accountants, Liverpool; and to inform you that the directors have declared an interim dividend at the rate of 10 per cent. per annum, equal to 10s per share.—Your obedient servant, JOHN S. HELLON, Manager.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	98,530	Cash in bank and at call	45,364
Reserved surplus fund	90,070	Public bonds, loans on security at short notice, and other investments	133,557
Bank buildings redemption fund	4,140	Bills of exchange, advances on current accounts, and special loans	448,671
Notes in circulation	23,455	Bank property	12,015
Short-dated drafts on London, &c	5,456		
Amount due on deposit, current, and other accounts	410,919		
Balance of profit and loss account	7,207		
	639,677		639,677

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	1,962	Balance of profit and loss, from 31st December, 1884	2,217
Rebate and interest	2,813	Gross profit during the half-year ended 30th June, 1885, after payment of income tax and making provision for bad and doubtful debts	9,695
Balance, as above	7,207		
	11,912		11,912

BIRMINGHAM AND MIDLAND BANK, LIMITED.

The following report was submitted at the annual meeting held on July 20th:—The directors, in presenting their forty-ninth annual report, submit to the shareholders the accompanying audited statement of accounts, as at 30th June last. After writing off all bad debts, and making provision for doubtful debts, deducting the general expenses for management and rebate of bills, the net profits for the past year are 55,853l, to which has to be added the balance of 2,226l brought forward from last year, making a total available for distribution of 58,079l. The interim dividend paid for the half-year ending 31st of December last of 1l per share (free of income tax) amounted to 26,695l, being at the rate of 16 per cent. per annum, and the directors now recommend the distribution of a dividend at the same rate, payable on the 21st July, which will absorb 26,695l, leaving a sum of 4,689l to be carried forward. Branches of the bank have been opened during the past year at Smithfield and Small Heath, and the result has fully answered the expectations of the directors.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	333,687	Cash in hand, at Bank of England, with agents, and at short notice	573,050
Guarantee fund	220,000	Government securities, railway debenture stock, and other investments	407,714
Due on deposit, current, and other accounts	2,541,038	Bills of exchange and promissory notes	573,847
Drafts payable within twenty-one days	77,959	Advances on current accounts and loans on security	1,559,450
Building redemption fund	3,093	Bank premises	68,425
Balance carried forward to next account	4,689		
	3,180,486		3,180,486

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interim dividend paid 24th January, at 16 per cent. per annum	26,695	Balance brought from 30th June, 1884	2,226
Dividend to be paid 21st July, at 16 per cent. per annum	26,695	Net profits for the year ending 30th June, 1885, after providing for bad and doubtful debts, rebate of interest on bills and income tax	55,853
Balance carried forward	4,689		
	58,079		58,079

BRADFORD DISTRICT BANK, LIMITED.

The following report was submitted at the meeting held on July 29th:—The directors have pleasure in presenting the balance-sheet and statement of profit and loss account of the bank for the half-year ending 30th June last. Although quietness has prevailed in some departments of business, with a continued contraction in values, it is satisfactory to note that after making due provision for losses, the profits are adequate to the payment of a dividend at the same rate as was declared for the previous half-year. Including 5,014l brought from last account, there is available for distribution 20,165l, out of which the directors propose to pay a dividend at the rate of 10 per cent. per annum, free of income tax, which will require 14,894l, and to carry forward 5,270l to next account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital called up	297,885	Cash and bills on hand, and with London agents and brokers at call	443,870
Reserved fund	200,000	Amount due from customers on current, deposit, and other accounts	969,642
Amount due to customers on current, deposit, and other accounts	914,968	Bank premises and furnishings	19,532
Unclaimed dividends	129	Stamps on hand	94
Profit and loss—balance of this account	20,165		
	1,433,147		1,433,147

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	3,872	Balance on 31st December last	5,014
Dividend of 3s per share, being 10 per cent. per annum	14,894	Interest, commission, &c. after deducting rebate on undue bills, and making provision for bad debts	19,023
Balance carried to new account	5,271		
	24,037		24,037

BRADFORD OLD BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on July 27th:—The profits for the half-year—provision having been made for bad and doubtful debts—amount to 29,432l, subject to deduction of 687l for income tax, the net profit being 28,745l. When the balance of 3,001l brought forward from last account is added, the sum to be dealt with by this meeting stands at 31,745l. The directors recommend that a dividend of 1l 2s 6d per share, clear of income tax, be paid on Saturday, 1st August next; and that the balance of 3,620l be carried forward to next half-year.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	500,000	Cash at head office & branches	113,372
Reserved surplus fund	150,000	Money at call, at London, and other bankers	158,797
Deposits	946,864	Bills of exchange on hand	450,370
Current accounts, drafts, &c.	1,071,629	Loans on stock and other securities	182,924
Unpaid dividends	427	Investments in railway debenture and guaranteed stocks, Consols and other securities	141,720
Rebate on bills	2,104	Advances on current accounts	1,611,882
Profit and loss account:—balance from account to 31st December, 1884	3,001	Stamps on hand	501
Profit this half-year, 29,432l; (less income tax, 687l)	28,745	Bank premises	43,704
	2,701,770		2,701,770

BURTON, UTTOXETER, AND ASHBOURN UNION BANK, LIMITED.

The following report for the half-year ended June 30th was submitted to the meeting:—The directors have pleasure in presenting to the proprietors their ninety-first report, together with statement of accounts as on the 30th June last. After providing for all bad and doubtful debts, payment of income tax, general expenses and rebate, the net profits for the six months, including 3,453l brought forward from last half-year, amount to 17,349l, which have been divided as follows: half-yearly dividend at the rate of 10 per cent. per annum, 6,500l; bonus of 8s per share, 5,200l; to be carried forward to next account, 5,649l—total, 17,349l.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital	130,000	Cash in hand, at Bank of England, at call, and short notice, not exceeding 14 days, and bills of exchange	541,650
Reserve fund	108,500	Government and Indian guaranteed stocks, English railway debenture and preference stocks, and other securities	362,900
Notes in circulation	26,600	Loans and advances	619,898
Current deposit, and other accounts, and fund to provide for bad and doubtful debts	1,269,061	Freehold bank premises	5,900
Net profits from 31st Dec. 1884, to 30th June, 1885, including 3,453l, brought from last half-year's profits	17,349	Other freehold and leasehold properties	21,250
	1,551,510		1,551,510

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses.....	4,825	Gross profits, after allowing for bad and doubtful debts, and deducting rebate	18,221
Balance of net profits.....	13,891		
	18,221		18,221

BURY BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on August 7th:—The directors beg to submit the annexed statement of accounts made up to the 30th June, 1885. The gross profits for the year ending 30th June, 1885 (including 791l brought forward) are, after providing for bad debts and rebate of bills not due, 38,933l; deduct current expenses, directors', and auditor's fees, salaries, rent, taxes, stationery, and all other expenses, 6,626l; interim dividend, paid 19th January, 1885, 15,750l; together, 22,376l. There remains a balance of 16,557l, which the directors recommend to be dealt with as follows: in payment of a dividend at the rate of 10s 6d per share, 15,750l; carried forward to next account, 807l.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.	£	ASSETS.	£
Capital paid up	180,000	Bills of exchange and advances on current accounts	1,093,176
Reserved surplus fund	200,000	Cash on hand and at call.....	183,342
Current and deposit accounts, and rebate of bills on hand...	889,112	Bank premises	1,150
Profit and loss account, as per statement below	806		
Dividend now to be paid	15,750		
	1,285,668		1,285,668

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	6,626	Balance, 30th June, 1884	791
Interim dividend, paid 19th Jan., 1885	15,750	Gross profit, after providing for bad debts and rebate of bills on hand	38,141
Dividend now to be paid at the rate of 10s 6d per share.....	15,750		
Carried to next account	806		
	38,932		38,932

CAPITAL AND COUNTIES BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on July 20th:—The directors have pleasure in presenting to the shareholders the accompanying statement of the accounts of the bank, made up to the 30th June, 1885, including profit and loss account for the twelve months ending at that date. The gross profit for the twelve months, after making provision for bad and doubtful debts, paying income tax and deducting rebate at 5 per cent. on bills current, amounts to 137,883l, from which has been deducted the general expenditure of the company, including directors' allowances and annuities to retired officers, amount to 62,806l, leaving a net profit of 75,077l; to which has to be added the balance of profit carried forward at 30th June, 1884, less jubilee bonus of 10 per cent. paid to staff, 3,722l; together, 78,799l. From which there has already been deducted the dividend declared in January last, at the rate of 18 per cent. per annum, free of income tax, 37,080l. The directors now declare a further dividend for the past six months at 18 per cent. per annum, also free of income tax, 37,080l; together, 74,160l; leaving to be carried forward to next account, 4,639l. The directors have to announce with much regret the deaths of their friends and colleagues Mr Albert Burgess Brooks and Mr Thomas Pike Pocock, by which the bank has lost the services of two valued and esteemed directors.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.	£	ASSETS.	£
Capital paid-up	412,000	Cash in hand, and at bankers	700,396
Reserve fund	3,000	Cash at call and short notice	1,000,173
Amount due on deposit and other accounts.....	4,193,783	Consols	430,699
Acceptances	39,522	Colonial Government bonds, first-class railway preference stocks, and other investments	436,950
Net profits	78,799	Bills discounted, loans, and other accounts.....	2,665,655
January dividend	37,080	Liability of customers for acceptances as per contra.....	39,522
	4,987,024	Banking premises in London and country	113,629
			4,987,024

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
General expenditure	62,806	Balance brought forward from last year, less bonus of 10 per cent. to staff	3,722
January dividend.....	37,080	Amount of gross profit for the year, after paying income tax	137,883
July dividend	37,080		
Balance carried forward	4,639		
	141,605		141,605

CARLISLE CITY AND DISTRICT BANKING COMPANY, LIMITED.

The following statement and balance-sheet was issued for the half-year ended June 30th:—I beg to inform you that after payment of all expenses, and making provision for bad debts, the profits for the half-year ending 30th June, including 1,268l brought forward, are 9,490l, out of which the directors have declared a dividend for the half-year of 7s 9d per share, being at the rate of 15l 10s per cent. per annum, absorbing 7,750l

and leaving 1,740l to be carried forward. Annexed is an abstract of the balance-sheet of the bank, certified by the auditor, Mr Weise, of the firm of Messrs Turquand, Youngs, Weise, Bishop, and Clarke, of London.—Your obedient servant, WILLIAM MITCHELL, Manager.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.	£	ASSETS.	£
Capital paid up	100,000	Cash in hand, at call, at London agents and other banks, and special loans on railway and other securities	89,905
Deposits, current accounts, notes in circulation, and current drafts on London agents.....	514,931	Railway debenture and preference stocks and special loans on railway stocks	95,000
Unpaid dividends	72	Current bills on hand	48,474
Guarantee fund	95,000	Loans and over-drafts	45,032
Profit and loss—Balance from 31st Dec., 1884	1,268	Bills over-due, but considered recoverable	732
Net profit for half-year	8,222	Bank premises, 26,931l (less redemption fund, 1,900l)	25,934
		Stamps	416
	719,493		719,493

CARLISLE AND CUMBERLAND BANKING COMPANY, LIMITED.

The following statement was issued for the half-year ended June 30th:—I have the pleasure to hand you annexed the balance-sheet of the accounts of this bank, as made up to the 30th June last; and to inform you that the directors have resolved that an interim dividend be paid at the rate of 8 per cent. for the half-year.—Your faithful servant, THOMAS COCHRANE, Manager.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.	£	ASSETS.	£
Capital	100,000	Cash in hand, money at call, and bills of exchange	75,875
Reserve fund	65,000	Investments in English railway debenture, preference, and ordinary stocks	99,279
Notes in circulation	23,070	Reserve fund invested in Consols and railway debenture and preference stocks	65,000
Amount due by the bank on current, deposit, and other accounts, and fund to provide for bad and doubtful debts.....	611,212	Loans and advances on current accounts	537,783
Balance of profits from December 31, 1884	3,843	Freehold bank premises	17,891
Net profits for half-year	9,184	Other freehold properties on rental	16,931
			812,309

CENTRAL BANK OF LONDON, LIMITED.

The following report was submitted at the half-yearly meeting, held on July 16th:—The annexed profit and loss account shows a gross profit, including the sum brought forward from the previous half-year, of 27,918l, and deducting therefrom the charges at head office and branches, directors' remuneration, and interest to customers for the past half-year, and writing off an adequate sum from the amount expended on bank premises, there remains a balance of 8,151l. The directors regret that during the half-year some losses have been sustained by forgeries. But for these exceptional losses, the balance of profit as shown in the profit and loss account would have exceeded that of the previous half-year. The whole of these losses have, however, been met, and ample provision for all bad and doubtful debts has been made out of the profits of the half-year. The reserve fund will remain at 92,500l. The directors recommend that a dividend be paid at the rate of 10l per cent. per annum, free of income tax, and that the surplus, amounting to 1,901l (including rebate), be carried forward to profit and loss new account.

BALANCE-SHEET June 30, 1885.

LIABILITIES.	£	ASSETS.	£
Capital paid up.....	125,000	Cash in hand and at Bank of England	217,230
Amount due on current accounts	957,374	Cash at call	350,000
Deposit accounts at notice	435,362	Investments at cost, viz., 118,561l Consols, 61,029l Reduced, 6,500l bond of the Kent Water Works Company (the above include the reserve fund, and 31,000l is set aside as security for accounts of public bodies)	181,727
Acceptances	125	Bills discounted	473,244
Foreign bills negotiated for customers	666	Loans to customers.....	254,668
Reserve fund, invested in Consols and Reduced.....	92,500	Liabilities of customers for acceptances and indorsements	791
Rebate of interest on current bills	1,449	Bank premises—freeholds	83,779
Profit and loss account, net profit as per statement	6,702	Do. leaseholds, fittings and furniture.....	4,712
		Stamps and sundry other assets	4,027
	1,619,178		1,619,178

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
General charges	14,447	Balance at 31st Dec., 1884, 12,690l; (deduct amount of 42nd dividend 6,875l; amount carried to the reserve fund, 5,000l—11,875l)	805
Amount written off bank premises account	101	Balance of profit (after providing for estimated loss by bad and doubtful debts) for the half-year ended 30th June, 1885	27,113
Interest to customers	5,219		
Rebate of interest on current bills	1,449		
Balance, being net profit to 30th June, 1885.....	6,702		
	27,918		27,918

CHEQUE BANK, LIMITED.

The following report was presented at the annual meeting held on the 30th June:—The directors beg to submit the accounts for the year ending 28th February, 1885, and also, as heretofore, a comparative statement which shows the working of the bank for the past nine years. The following particulars, extracted from the comparative statement, usefully sets out the working of the bank during the last four years:—

	1885.	1884.	1883.	1882.
	£	£	£	£
Gross turnover	1,115,994	1,218,778	1,162,536	1,111,274
Total income	9,312	10,301	9,165	9,591
Working expenditure*	9,293	9,718	9,501	9,575
Result of working	Profit 19	Profit 593	Loss 341	Profit 15

* Exclusive of preliminary expenses and depreciation.

The particulars of the working of the bank, as set out above, show a falling off in the turnover, instead of the progressive increase exhibited in previous years. This falling off is believed to be attributable mainly to the unexampled depression in the trade of the country, and to the efforts of the Post Office to secure to itself a monopoly of the business of small remittances. It is hoped that the former cause may prove but temporary. A change has been made in the arrangements of the accounts, whereby customers' balances are now classified under two heads—the aggregate of small cheques which have remained out for six years and upwards being separately set out. A large portion of this will probably never be claimed. The disposal of cheques of a higher value than 10l has been continued during the last year, and has resulted in a substantial aggregate.

BALANCE-SHEET—February 28, 1885.

LIABILITIES.	£	ASSETS.	£
Capital account—5,238 shares of 10l each, 52,380l, upon which has been called up 5l per share	26,190	Guarantee fund investments in Government securities	27,000
270 guarantee obligations of 100l each, 27,000l, all called up, 27,000l (less 12 obligations redeemed, 1,200)	25,800	Office furniture, agents' tablets, &c. (less depreciation)	825
Sinking fund for redemption of obligations	135	Head office premises, fittings, &c. (less depreciation)	177
Do accrued interest on obligations redeemed	194	Debts due to the bank (including interest on investments, 864l 19s 6d)	942
Do discount on purchase of C. B. obligations	53	Cash in bank, at Bank of England, and at call	32,754
Customers' balances	99,736	Investments	78,637
Do on cheques outstanding six years and upwards	1,969	Stock of cheques and stamps	838
Amount due by the bank, viz.: sundry creditors	71	Goodwill	1,650
Interest on guarantee obligations	669	Profit and loss—February, 8 th , to February, 1884, 12,967l (add loss 1884-5, 103 ^l)	13,075
	154,798		154,798

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Rent (head office and West End branch), coals and gas	793	Gross receipts, 9,311l (less stamps paid to Government, 1,920l, and cheque printing and agents', &c., commissions, 1,016l)	6,405
Repairs	28	Balance—Loss	108
Salaries and wages	2,379		
Inspector of agencies—Salary and expenses	143		
Directors' fees	450		
Books, stationery, and printing	441		
Clerks' guarantees	71		
Insurance	5		
Income tax deducted from interest	59		
House stores and cleaning	43		
Postage and receipt stamps	200		
Registration of cheque books	79		
Messengers, cabs, and freight	23		
Miscellaneous	3		
Hire of private wire and telegrams	30		
Advertising	126		
Auditors' fees	153		
Obligation coupons—September, 1884	675		
March, 1885	675		
Depreciation on furniture and agents' tablets	92		
Depreciation of premises, &c.	35		
	6,513		6,513

CITY BANK, LIMITED, LONDON.

The following report was submitted at the half-yearly meeting held on July 21st:—The directors present to the shareholders the annexed balance-sheet and profit and loss account for the half-year to 30th June, 1885, showing that, after providing for interest on deposit accounts and for bad and doubtful debts, the gross profits, with 9,649l brought forward from the last account, amount to 102,547l. Provision being made for current expenses, and rebate on bills discounted not due, the directors declare a dividend, free of income tax, at the rate of 10l per cent. per annum on 1,000,000l, the capital paid up, and carry forward to the next account, 10,404l. The directors have to announce, with deep regret, the decease of their esteemed colleague and valued friend, Mr John Jones, a director of the bank for upwards of twenty-eight years. The directors have elected to a seat at the board, subject to the confirmation of the shareholders, Mr Emile Levita, a duly-qualified shareholder.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.	£	ASSETS.	£
Capital paid up—viz., 10l per share on 100,000 shares	1,000,000	Consols, New Three per Cents, Exchequer bills, East India debentures, and Metropolitan Consolidated stock	691,728
Reserved fund	5,000	Cash in hand	233,861
Current and deposit accounts	4,517,630	Cash at Bank of England	427,731
Acceptances against cash in hand, bankers' bills, approved securities, &c.	2,378,336	Cash at call	837,060
Liabilities on foreign bills negotiated	6,441	Bills discounted	1,312,416
Profit and loss account, viz., undivided profit brought forward from last half-year	9,619	Loans, advances, &c.	2,613,523
Since added, after provision for bad and doubtful debts	92,898	Liabilities of customers for acceptances per contra	2,378,856
		Liabilities of customers for endorsements on foreign bills negotiated, per contra	6,441
		Bank premises, head office, and branches	66,882
		Current expenses	37,136
			8,504,954

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses, including proportion of building expenses, income tax, &c.	37,536	Balance brought down, viz.: Undivided profit brought forward from last half-year	9,619
Rebate not yet due	4,607	Since added, after provision for bad and doubtful debts	92,893
Dividend account for the payment of a dividend at the rate of 10 per cent. per annum on 1,000,000l, amount of paid-up capital upon 100,000 shares	50,000		
Undivided profit	10,404		
	102,547		102,547

CONSOLIDATED BANK, LIMITED.

The following report was submitted at the half-yearly meeting, held on July 15th:—The directors beg to submit for the information of the shareholders, the accounts and balance-sheet for the half-year ending June 30, 1885. After payment of all expenses, and making provision for bad and doubtful debts, there remains a net profit for the half-year of 40,945l; to this has to be added the balance from last half-year, 6,790l; making a total available for distribution of 47,735l. Of this sum, the directors have appropriated to reserve fund, being interest for the past half-year, 1,031l; they recommend a dividend at the rate of 10 per cent. per annum, free of income tax, 40,000l; and to carry forward to next account 6,654l—total, 47,735l. After the above appropriation, the reserve fund amounts to 217,428l. The directors have to record, with strong feelings of personal regret, the loss of their late friend and colleague Mr Athanasius Joannides, whose eminent business capabilities made him a most valuable director.

BALANCE-SHEET—June 30, 1885.

Dr.	£	Cr.	£
Capital paid up	800,000	Investments in New Three per Cents and other Government stocks	353,375
Reserved surplus fund	216,347	Cash in hand and at Bank of England	595,546
Amount due by the bank on current, deposit, and other accounts	3,391,234	Cash at call	630,000
Acceptances	119,863	Bills discounted, loans and other securities	2,644,273
Balance of profit and loss account, 31st Dec., 1884	6,790	Liability of customers for acceptances, as per contra	119,863
Balance, being gross profits for half-year ending June 30, 1885, after payment of interest to customers, and making provision for bad and doubtful debts	64,850	Bank premises	186,000
		Current expenses	18,977
	4,602,134		4,602,134

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	18,076	Balance of gross profits brought down	64,849
Rebate	5,828	Balance of profit and loss account, Dec. 31st, 1884	6,790
Reserved surplus fund	1,081		
Proposed dividend at the rate of 10 per cent. per annum	40,000		
Balance carried forward	6,651		
	71,639		71,639

COVENTRY UNION BANKING COMPANY.

The following report was submitted at the annual meeting, held on August 25th:—The directors of the Coventry Union Banking Company, in presenting their forty-ninth annual report, beg to state that the net profits for the past year ending June 30, after making provision for bad and doubtful debts, and rebate of bills, amount to 6,599l. In March last, an interim dividend of 6 per cent. was paid to the shareholders, and the directors now recommend an additional dividend of 5 per cent., free of income tax, from the profits, which will amount to 6,160l. From the balance 439l, the directors recommend 200l to be written off for Little Park Street improvements, and 239l to be carried forward. The interest on the reserve fund is 744l, and with this sum now added will stand at 25,543l. The sum of 543l taken from this fund and added to the profits, will enable your directors to divide amongst the shareholders another 1 per cent. and will make the dividend for the year 12 per cent., leaving to the credit of guarantee fund 25,000l. The guarantee fund is invested in Consols.

COUNTY OF GLOUCESTER BANK, LIMITED.

The following report was submitted at the half-yearly meeting on August 5th:—The directors of the County of Gloucester Bank, Limited, at this meeting of shareholders, have pleasure in

showing a net profit for the half-year, ending the 24th June last of 13,880*l*, after paying all expenses of the establishment, and also making provision for bad and doubtful debts. Out of this profit the directors declare a dividend at the rate of 10 per cent. per annum, amounting to 9,137*l*, free of income tax. The directors propose to set aside the sum of 1,000*l* in reduction of the cost of bank premises, and to add to the guarantee fund the remainder of the said profit, viz., 3,742*l*, thereby raising it to 61,108*l*. The directors beg to annex a balance-sheet or general summary of the accounts of the company for the half-year.

BALANCE-SHEET—June 24, 1885.

LIABILITIES.		ASSETS.	
£		£	
Deposit and current accounts	1,832,877	Cash in hand, at London	291,837
Notes in circulation	48,090	bankers at call and notice	378,406
Acceptances of London		Government funds	462,455
bankers	8,593	Indian and Colonial Govern-	
Capital paid up	182,750	ment securities	73,500
Guarantee fund	57,385	Corporation and railway	
Profit to 24th June, 1885	13,880	bonds	27,081
		Other securities	137,255
		Bills discounted	707,818
		Loans to customers, &c.	35,600
		Bank premises	
	2,113,952		2,113,952

CRAVEN BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on July 22nd:—The profits for the half-year, after making provision for bad and doubtful debts, and for the payment of income and property tax, and after deducting discount of bills on hand, amount to 14,062*l*, which being added to the balance brought from the previous half-year, makes 20,041*l* available for distribution. The directors have increased the reserve fund by the transfer of 5,000*l* from the profit and loss account, and they propose, subject to the approval of the members, to declare a dividend of 10s 6d per share (free of income tax), amounting to 13,125*l*, to apply 500*l* in reduction of the bank premises account, and to carry forward to next half-year the balance of 1,416*l*. The sub-branches at Nelson and Padiham have recently been opened as independent branches of the bank. It is with much regret that the directors announce the death of their colleague, Mr Robert Shaw.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	175,000	Cash in hand	60,059
Reserve fund	25,000	Cash at bankers, at call, and	211,865
Transfer from profit and loss		at notice	225,021
account	5,000	Bills of exchange	64,896
Deposits, current account		Loans on railway, &c., stocks	42,733
balances, &c.	1,591,564	Bank premises	1,259,831
Drafts on London agents	53,343	Advances to customers	979
Rebate on bills	496	Stamps on hand	
Profit and loss	15,041		
	1,865,384		1,865,384
PROFIT AND LOSS.			
Dr.	£	Cr.	£
Transfer to reserve fund	5,000	Balance from last account	5,979
Proposed transfer in reduction of		Net profits for the half-year,	
bank premises account	500	after providing for bad and	
Proposed dividend at 10s 6d per		doubtful debts, and income	
share, free of income tax	13,125	and property tax, and after	
Balance to next account	1,416	deducting discount of bills on	
		hand	14,062
	20,041		20,041

CROMPTON AND EVANS' UNION BANK, LIMITED.

The following report was submitted to the annual meeting on July 22nd:—The net profits of the year ended 30th June last, after payment of all charges, making provision for bad and doubtful debts and contingencies, and deducting rebate on bills, amount to 31,652*l*, to which must be added 1,658*l* brought from last account. An interim dividend at the rate of 15 per cent. per annum was paid on the 1st February last; and 1,000*l* has been carried to the sinking fund for bank premises and furniture. The directors recommend that a dividend for the past half-year be now declared at the rate of 15 per cent. per annum, free of income tax; the balance, 2,310*l*, to be carried to the reserve fund, which will then stand at 102,310*l*.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	200,000	Cash in hand, at London	408,117
Reserve fund	100,000	agents, and at short notice	110,000
Current, deposit, and other		Government securities	110,000
accounts	1,912,690	Colonial stocks and debenture	
Profit and loss account, bal-		and preference stocks of	
ance as under	17,310	British railways	213,720
		Other investments	38,953
		Bank premises and furniture	54,713
		Other freehold property	18,000
		Loans, overdrafts, and bills	
		receivable	1,496,497
	2,230,000		2,230,000
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Current expenses	15,173	Balance brought forward	1,653
Rebate of discount on bills	687	Gross profit for the year ending	
Sinking fund for bank premises		30th June, 1885, after providing	
and furniture	1,000	for bad and doubtful debts	
Interim dividend, at the rate of		and contingencies	47,462
15 per cent. per annum, to 31st			
December, 1884	15,000		
Dividend for the half-year end-			
ing 30th June, 1885, at the rate			
of 15 per cent. per annum	15,000		
Amount to be carried to reserve			
fund	2,310		
	49,120		49,120

CUMBERLAND UNION BANKING COMPANY, LIMITED.

The following statement was issued for the half-year ended June 30th:—I have the pleasure to inform you that the directors have declared an interim dividend of 1*l* per share for the half-year ending 30th June, which will absorb 20,000*l*, and leave a balance of 2,454*l* to be carried forward. A copy of the half-yearly statement and balance-sheet is annexed hereto.—Your most obedient servant, Wm. B. GORDON, General Manager.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	250,000	Cash on hand	113,126
Reserve or guarantee fund	163,000	Do at call, and on security at	
Bank property redemption		short notice	81,067
fund	6,000	Investment of reserve fund,	
Deposits on receipts and cur-		178,000 3 per cent. Consols	160,000
rent account balances	1,670,723	Investment of bank property	
Notes in circulation	32,980	redemption fund, mortgages	
Balance of profit and loss	22,453	by the Corporation of Car-	
		lisle	6,000
		Bills discounted, customers'	
		balances, &c.	1,702,743
		Bank property	78,294
		Bill and other stamps on hand	923
	2,142,156		2,142,156
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Expenses at head office and		Balance, December 31, 1884,	
branches, &c.	10,950	28,325 <i>l</i> (less dividend declared	
Interest on deposits and credit		2nd Feb., 1885, 25,000 <i>l</i> ; and	
balances, and rebate on bills	15,423	income tax for the year, 1,002 <i>l</i>)	326
Directors' remuneration	525	Gross income at head office	
Balance	22,453	and branches during the	
		year, after making provision	
		for bad and doubtful debts	49,034
			49,360

DERBY AND DERBYSHIRE BANKING COMPANY, LIMITED.

(Return pursuant to 25 and 26 Vic., Cap. 89.)

The capital of the company is 312,500*l*, divided into 12,500 shares, of 25*l* each. The number of shares issued is 12,500. Calls to the amount of 6*l* 5s per share have been made upon each share.

The liabilities of the company on the 1st day of July, 1884, were:—

Debts owing to sundry persons by the company on current, deposit, and other accounts..... 562,827

The assets of the company on that day were:—

Bills of exchange, loans to customers, &c..... 425,034
Cash in hand, and at bankers, and at short notice 69,484
Investments in Consols, railway preference and debenture stocks, and other securities..... 54,842
Bank premises at Derby, Belper, and Matlock 8,655
Other freehold property 4,812
562,827

DERBY COMMERCIAL BANK, LIMITED.

The following are the accounts to June 30th, 1885:—

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital account	50,000	Amount advanced on current	
Amount due on deposit re-		accounts and bills discounted	231,734
ceipts, current accounts, &c.	282,132	Investment account	87,389
Guaranteed fund	23,000	Property account	20,071
Balance of profit and loss		Amount at credit with London	
account	5,728	and country agents	10,642
		Stamps, &c.	92
		Cash on hand	11,052
	360,960		360,960
PROFIT AND LOSS.			
Dr.	£	Cr.	£
Charges account	2,187	Gross profit	10,415
Dividend account	2,500		
Balance	5,728		
	10,415		10,415

EXCHANGE AND DISCOUNT BANK LIMITED.

The following report for the half-year ended June 30th was submitted to the half-yearly meeting:—In submitting the thirty-eighth report to the shareholders, your directors have to state that the result of the past six months' trading is as follows: Net profit made by head office, 4,123*l*; ditto Bradford branch, 630*l*; ditto Hull branch, 80*l*; balance of fund for equalising dividends, brought from December 31, 1884, 256*l*; together 5,089*l*; which amount it is proposed to deal with in the following manner: dividend at the rate of 10 per cent. per annum, free of income tax (for six months), 5,000*l*; and balance carried to fund for equalising dividends, 89*l*. Bad debts made by the head office, including ample provision for the arbitrator's decision in *re* William Hall, 1,243*l*; ditto Bradford branch, 72*l*; ditto Hull branch, 419*l*—total, 1,734*l*. But for the arbitrator's decision in *re* William Hall, 1,000*l* would have been added to the reserve fund this half-year. The purchase of the premises whereon to build the new bank in Hull is completed, and the building will be proceeded with as soon as possible. The bank consists of 318 partners, whose names are registered at the Stamp Office.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Bills and cash in hand and at call, and country cheques in transit	188,804	Paid on shares	100,000
Leeds Corporation 3½ per cent. bonds	27,200	Deposit accounts	81,434
Current accounts	208,404	Current accounts	149,675
Rents (bank chambers, &c.) due June 30, 1885	121	Customers' deposited bills left for discount	46,798
Trade expenses, salaries, &c.	2,110	Reserve fund: Balance from December 31, 1884	57,500
Rates and taxes	115	Bills and cheques left for collection, &c.	1,134
Rebate on bills discounted not yet due	973	Balance of undue interest	940
Bank premises and chamber, Leeds	10,000	Drafts in circulation	27,467
Bank premises at Bradford	7,365	Transfer fees	841
Bank premises at Hull	2,887	Rebate on drafts	2
Purchase of business— J. J. Cousins' share	16,667	Interest received	10,030
H. Allen's share	8,333	Commission received	2,671
Interest paid	5,046	Fund for equalising dividends	256
Commission paid London and Westminster Bank, Irish and Scotch banks, &c.	222		
Duty on drafts	44		
	478,281		478,281

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Trade expenses	2,110	Rents	841
Rates and taxes	115	Transfer fees	2
Rebate on undue bills	973	Rebate on undue drafts	33
Interest paid	5,046	Int. rest received	10,030
Commission paid London and Westminster Bank, and Irish and Scotch banks	222	Commission ditto	2,671
Draft duty	44	Sundry items	249
Bad debts	1,243	Balance of Bradford branch profit and loss account	631
Balance down	4,834	Balance of Hull branch profit and loss account	80
	14,587		14,587
Dividend at 10 per cent	5,000	Balance, being net profit	4,834
Fund for equalising dividends	89	Fund for equalising dividends	255
	5,089		5,089

GLAMORGANSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting held on August 17th:—The directors of the Glamorganshire Banking Company, Limited, submit to the proprietors the balance-sheet and profit and loss account of the company, showing its assets and liabilities as they stood on the 30th June, 1885. The remaining assets of the old company have been treated in the same manner as was explained in the previous report. The further loss of that company ascertained during the half-year has been written off the contingency account, and the items still unrealised or unliquidated are retained in the present balance-sheet at the same amounts as were standing in the account of 27th March, 1884; the balance of the contingency account, now amounting to 50,644*l.*, being held against them. The net profits for the half-year, as shown by the accounts, are 6,232*l.*, out of which the directors recommend that 3,003*l.* be applied in paying a dividend at the rate of 5*l.* per cent. per annum, free of income tax, on the preference shares, and a dividend at a like rate on the ordinary shares of the company; and that the balance of 3,229*l.* be transferred to the contingency account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	120,166	Bills discounted, advances on current accounts, &c.	838,259
Drafts on London bankers outstanding	13,139	Cash in hand and at bankers	160,874
Liabilities by endorsement of bills negotiated by customers	1,306	Liability of customers for endorsement on bills negotiated, as per contra	1,306
Deposits, current and other accounts (including acceptances, 1,175 <i>l.</i>)	823,440	Freehold premises at Swansea, Neath, and Aberavon	15,700
Unclaimed dividends	27		
Rebate on undue bills	1,156		
Contingency account	50,644		
Profit for the half-year	6,231		
	1,016,139		1,016,139

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses	5,531	Gross profit for the half-year	19,726
Interest on deposit accounts	6,807		
Rebate on undue bills	1,156		
Balance	6,232		
	19,726		19,726

GLOUCESTERSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on August 12th:—The directors are still unable to report to you any improvement in the condition of the general trade of the country or any steady advance in the value of money, and though the agricultural prospects of the present season are in certain respects brighter than for some years past, yet even the realisation of these will scarcely compensate the fall in the value of most descriptions of agricultural produce which has taken place during the last twelve months. The profits for the year ending 30th June last, after providing for the bad debts of that period, amount to 46,296*l.* An interim dividend of 20,000 was paid to the shareholders in February, and a similar distribution will be recommended for the past half-year, leaving 6,296*l.* as a further provision against bad and doubtful debts. You have

already received notice of an extraordinary meeting to follow the ordinary annual meeting on the 12th August, at which the directors will lay before you the details of an agreement entered into, subject to your confirmation, for the amalgamation of the business of this company with that of the Capital and Counties Bank, Limited, believing that you will find the terms and conditions of the arrangement to be such as to secure your approval.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	450,000	Cash in hand, at bankers, and at short notice	518,940
Guarantee fund	150,000	Consols (60,000 <i>l.</i>)	50,000
Amount due on deposit, current and other accounts, including rebate on bills not due	2,838,752	Railway debentures, guaranteed and preference stocks	665,759
Notes and drafts in circulation	104,185	Bills of exchange	34,008
Acceptances, &c., by Union Bank of London (Limited) on behalf of customers	27,602	Advances on current accounts, loans, &c.	1,966,403
Net profit for the year, 46,296 <i>l.</i> (less half-year's dividend, paid in February last, 20,000 <i>l.</i>)	26,296	Bank premises	41,725
	3,596,835		3,596,835

GLYN, MILLS, CURRIE, AND CO.

The following is the statement of assets and liabilities on the 31st July, 1885:—

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	1,000,000	Cash in hand and at Bank of England	1,943,743
Reserve fund	500,000	Money at call and at short notice	2,703,600
Current accounts	10,178,928	Consols (1,500,000 <i>l.</i> at 9s)	1,470,000
Deposit accounts	1,903,920	Other securities of, or guaranteed by, the British Government	527,799
		Government of India and Colonial Government securities	453,523
		Securities of the Metropolitan Board of Works	188,600
		Bills discounted, loans, and other securities	6,195,583
		Bank premises	100,000
			13,582,848

HALIFAX COMMERCIAL BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on July 24th:—The directors submit to the shareholders the balance-sheet for the year ending 30th June last, and report that the net profit, after due provision for bad and doubtful debts, rebate on bills, and interest on deposits, is 16,473*l.* The half-yearly dividend of 10s per share, paid in January last, amounted to 7,500*l.*, leaving an available balance of 8,973*l.*, which the directors propose shall be appropriated as follows: a dividend of 10s per share (making 10 per cent. for the year), 7,500*l.*; balance to credit of contingent fund, 1,473*l.*—total, 8,973*l.* The directors have to express their sincere regret at the loss sustained by the bank during the past year by the decease of their old and valued colleague, John Ambler, Esq., who for over thirty years was a most useful and attentive member of the board. In accordance with the provisions of the deed of settlement, the directors elected Richard Sugden, Esq., of Brighouse, to fill up the vacancy. The subjoined is a statement of the liabilities and assets as certified by the auditor:—

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital stock	150,000	Bills of exchange	275,880
Reserve fund	100,000	Advanced on current accounts and cash in bankers' hands	568,322
Deposit receipts and credit balances	715,584	Investments in colonial bonds, &c., 75,000 <i>l.</i> cost	73,944
Rebate on bills and interest on deposits	3,462	Bank premises at Halifax and Brighouse	18,148
Note account	15,000	Stamps on hand	129
Shareholders' dividend account	74	Cash on hand	56,670
Balance of profit and loss account, 16,473 <i>l.</i> (less dividend paid in January last, 7,500 <i>l.</i>)	8,973		
	993,193		933,098

IMPERIAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on July 14:—The directors beg to submit to the shareholders a statement of the accounts of the bank for the half-year ending 30th June last. Upon reference to the annexed balance-sheet, it will be seen that after payment of interest on deposit and other accounts, and providing for bad and doubtful debts, the balance of profit amounts to 50,691*l.*; deducting from this amount the current expenses and rebate of interest on bills discounted not yet due, there remains for appropriation 31,881*l.*, which it is proposed to apply in the following manner, viz.: 23,625*l.* to the payment of a dividend at the rate of 7 per cent. per annum, free of income tax, and the balance of 8,256*l.* to be carried to the credit of profit and loss new account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	875,000	Government, India and Colonial bonds, and Metropolitan Board of Works stock	805,275
Amount due on current, deposit, and interest accounts	2,745,618	Bills discounted	598,610
Acceptances	543,798	Loans and other securities	1,512,354
Reserve fund.....	150,000	Acceptances as per contra, secured	543,798
Redemption of premises fund	5,548	Bank premises, &c.....	23,680
Balance from 31st December, 1884, 9,172l; balance of profit for half-year, after providing for bad and doubtful debts, 52,498l (less interest paid on deposit and other accounts, 10,973l).....	50,691	Current expenses.....	16,359
		Cash in hand, and at Bank of England	295,579
		Cash at call.....	875,000
	4,170,655		4,170,655

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Current expenses.....	16,358	Amount brought down	50,691
Dividend at the rate of 7 per cent. per annum, for the half-year ending 30th June, 1885	23,625		
Rebate on bills not due	2,152		
Amount carried to profit and loss new account	8,256		
	50,691		50,691

LEEDS AND COUNTY BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on July 22nd:—The directors submit to the shareholders the annexed statement of accounts, for the half-year ending 30th June, 1885, from which it will be seen that the net profits for the half-year, including the amount of 1,342l brought forward from last account, are 9,449l, out of which the directors propose to pay a dividend at the rate of 6 per cent. per annum, amounting to 4,099l (free of income tax), to allow 1,041l for rebate of interest on bills not due, and 200l for depreciation of furniture, to place 2,500l to the reserve fund, which will then amount to 15,000l, and to carry the balance forward.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital.....	136,640	Bills of exchange and cash on hand and at call	250,532
Reserve fund.....	12,500	Investments—	
Amount due on current and deposit accounts	£35,636	2,500l Leeds Corp. 4% stock	2,700
Interest due on deposits	4,498	50,000l do do 3½% do	49,750
Unpaid dividends.....	27	5,000l Sheffield Corporation 3½% stock	4,950
Profit and loss account balance	9,449	10,000l Manchester, Sheffield, and Lincoln Railway 5% Pref. stock	12,000
		5,000l Great Eastern Railway 4% Pref. stock	4,950
		10,000l Victoria 4% stock	10,000
		Due by customers on current accounts & other advances	634,040
		Bank premises	26,632
		Furniture	2,900
		Stamps.....	296
	993,750		928,750

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Current expenses	7,627	Balance brought forward	1,342
Dividend at 6% per annum	4,099	Gross profit for the half-year	11,734
Rebate	1,041		
Reserve fund	2,500		
Depreciation furniture account	200		
Profit and loss new account	1,609		
	13,076		13,076

LINCOLN AND LINDSEY BANKING COMPANY, LIMITED.

The following report was presented at the annual meeting held on July 30th:—The directors have to report that the net profits of the bank for the past year, after making deductions for interest on deposit and credit accounts, current expenses, bad and doubtful debts, and rebate on bills not yet due, amount to 20,098l, to which add balance of profits of preceding year 700l, making 20,798l. Out of this an interim dividend of 5l per cent. was paid in February last, amounting to 5,722l, leaving 15,076l. The directors now propose a dividend of 13l per cent., making in all 18l per cent. per annum, which will require 14,876l, leaving to be carried forward 200l. The continued depression in all departments of business, and the consequent shrinkage in the value of almost every description of security, have caused the directors to make a specially careful investigation into all their customers' accounts which are of a doubtful character, and they have deemed it prudent to reduce the amount standing to the credit of the reserve funds by a sum fully adequate to cover any probable risk thereon. It is believed that this precaution will have the full sanction of the shareholders.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid-up	114,432	Cash at head office & branches	48,058
Reserve funds	141,673	Money at call, on short notice, and with London agents	26,545
Notes in circulation	40,905	Consols, Victoria 4 per cent. Loan, and Great Northern Railway 4½ per cent. preference stock	31,439
Current and deposit accounts with interest.....	637,258	Consols, 2½ per cent. annuities, and Bank of England stock (guarantee fund).....	85,918
Unpaid dividends, rebate on bills not due, &c.....	219	Bank premises	24,508
Net profit for year to date, 20,097l (less interim dividend, 5,721l)	14,378	Advances on current accounts, loans to customers, bills discounted, &c.....	732,544
Balance of account 30th June, 1884	700	Stamps on hand	501
	949,513		949,513

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
General charges and expenses, including income tax, &c. ...	11,130	Gross profits, after making provision for bad and doubtful debts	31,223
Net profit as per balance sheet	20,098		31,223
	31,228		31,228

LLOYDS BARNETTS AND BOSANQUETS BANK, LIMITED.

The following statement was issued as for June 30th:—The capital of the company is 5,000,000l, divided into 100,000 shares of 50l each. The number of shares issued is 93,750. Calls to the amount of 8l per share have been made, under which the sum of 750,000l has been received.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Debts owing to sundry persons by the company—On bills or notes accepted	257,579	Cash in hand, with Bank of England, at call, and short notice	2,123,559
On deposit, current, and other accounts	9,458,189	Bills of exchange	1,633,299
Capital paid up.....	750,000	Consols and other British and Indian Government securities	1,239,498
Reserve fund	360,000	Colonial Government, English railway debenture and preference stocks, and sundry investments	1,722,750
		Advances to customers, promissory notes, and other securities	4,309,361
		Liabilities of customers for bills accepted by the company	257,879
		Bank premises and furniture	209,722
	10,826,063		10,826,063

LONDON AND COUNTY BANKING COMPANY, LIMITED.

The following report was presented at the half-yearly meeting, held on August 6th:—The directors, in submitting to the proprietors the balance-sheet for the half-year ending 30th June last, have to report that, after paying interest to customers and all charges, making provision for bad and doubtful debts, and for rebate on bills not due 27,056l, the net profits amount to 234,191l. This sum, added to 18,219l, the balance brought forward from last account, produces a total of 252,410l. The directors have declared an interim dividend for the half-year of 10 per cent., which will absorb 200,000l, leaving the sum of 52,410l to be carried forward to profit and loss new account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	2,000,000	Cash in hand and with Bank of England	3,969,756
Reserve fund	1,000,000	Loans at call and at notice, covered by securities	2,808,005
Due by the bank on current accounts, on deposit accounts with interest accrued, circular notes, &c.	27,935,646	Consols, registered and in certificates, New 3 per Cent., Reduced 3 per Cent., and New 2½ per Cent., 3,732,991l 7s 11d, Canada 4 per Cent. bonds and Turkish 4 per Cent. bonds guaranteed by the British Government	4,139,770
Liabilities on acceptances, covered by cash or securities or bankers' guarantees	3,643,570	India Government guaranteed railway debentures and shares and India Government debentures	409,961
Rebate on bills	27,056	Metropolitan and other Corporation stocks, English railway debenture stock and colonial bonds	439,896
Profit and loss balance brought from last account.....	18,219	Other securities.....	22,740
Net profit for the half-year, after making provision for bad and doubtful debts.....	234,191	Discounted bills current	11,464,611
		Advances to customers at the head office and branches	7,505,521
		Liabilities of customers for drafts accepted by the bank as per contra	3,643,570
		Bank premises, &c.....	454,852
	34,888,682		34,888,682

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Interest paid to customers	111,381	Balance brought forward from last account	18,219
Expenses, including Income tax, &c.	181,984	Gross profit for the half-year, after making provision for bad and doubtful debts, and including rebate, 45,844l 17s brought from 31st December last	554,611
Rebate	27,056		
Dividend 10 per cent. for the half-year	200,000		
Balance carried forward.....	52,410		
	572,830		572,830

LONDON JOINT STOCK BANK, LIMITED.

The following report was submitted at the half-yearly meeting on July 16th:—The directors present to the shareholders the annexed statement of the liabilities and assets of the bank and of the profit and loss account for the half-year ended on the 30th June. After providing for rebate of interest on bills discounted not yet due, a net profit is shown of 113,045l, which has been appropriated as follows, viz: 112,500l in payment of a dividend at the rate of 12½ per cent. per annum on 120,000 shares; 545l balance carried forward to profit and loss new account—total, 113,045l. The guarantee fund account stands at 1,160,387l.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital	1,800,000	Government stock, 2,000,000	
Amount of guarantee fund	1,160,387	Consols, valued at 90	1,800,000
Due by bank on current accounts, &c.	13,227,981	Cash in hand and at the Bank of England	2,540,642
Acceptances	2,047,893	Bills discounted, loans and other securities—money at call included	11,800,614
Rebate on bills discounted not due	7,863	Liabilities of customers for acceptances, as per contra	2,047,898
Net profit for half-year	113,045	Bank premises, &c.	168,020
	18,357,174		18,357,174

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	57,125	Amount of gross profit for the half-year ended 30th June, after making provision for bad and doubtful debts	178,034
Rebate on bills discounted not due	7,864		
Half-a-year's dividend at the rate of 12½ per cent. per annum	112,500		
Amount carried to profit and loss new account	545		
	178,034		178,034

LONDON AND PROVINCIAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting, held on July 22nd:—The directors have pleasure in submitting to the shareholders the half-yearly statement of accounts and balance-sheet to the 30th June last. The gross profits for the half-year, after making provision for bad and doubtful debts, and including the amount brought forward from last account, are 98,717l, and after deducting all current expenses, income tax, directors' remuneration, auditors' fees, and interest to customers, there remains a balance of 37,363l. The directors recommend that this amount be appropriated in the following manner, viz: 18,750l to the payment of a dividend, at the rate of 12½ per cent. per annum, free of income tax; 3,285l to the reserve fund, being the half-year's dividend received in April on the New Three per Cents., in which the fund is invested; 1,500l in further reduction of freehold and leasehold premises account; 1,500l to officers' pension and gratuity fund; 3,956l to rebate on bills; 8,372l carried forward.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid-up	300,000	Cash in hand, at call, and on short notice	718,857
Reserve fund, invested in 228,968l New 3 per Cents.	220,459	Consols (including 29,388l invested as security for accounts of H.M. Customs and of county and local boards), and New 2½ per Cents.	258,444
Amount due on current deposit, and other accounts	3,063,129	New 3 per Cents. (reserve fund)	22,459
Balance of last profit and loss account	7,053	British Colonial Government bonds and inscribed stock	187,461
Gross profit for half-year, after making provision for bad and doubtful debts	91,664	Metropolitan Board of Works stock, English railway debenture and preference stocks and East India Railway guaranteed stocks	617,798
	4,282,305	Due from customers on current accounts, bills of exchange, promissory notes, &c.	2,172,491
		Bank premises, &c.	45,451
		Current expenses	37,663
		Interest on deposit and other accounts	23,691
			4,282,305

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	37,664	Gross profit, as above	98,717
Interest paid	23,691		
Dividend at 12½ % per annum	18,750		
Reserve fund	3,285		
Reduction of premises account	1,500		
Officers' pension and gratuity fund	1,500		
Rebate on bills not due carried to new account	3,955		
Balance carried forward	8,372		
	98,717		98,717

LONDON AND NORTH-WESTERN DISTRICT BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on August 6th:—The directors of the London and North-Western District Bank, Limited, have now the pleasure of presenting to the members their report and balance-sheet, made up to the 30th June, 1885. The number of shares allotted is 2,314, representing 11,570l capital subscribed, of which amount 6,895l 3s is paid up. The number of members is 94. The gross receipts for the half-year amount to 67,530l. The sum received in the banking and deposit departments is 59,931l. The balance now standing to the credit of current and deposit accounts is 21,026l. The advances to customers and discounts during the half-year amount to 4,291l, and the advances repaid amount to 3,559l. The balance-sheet shows that during the half-year the operations of the bank have resulted in a gross profit of 826l. This sum, added to 19l, balance of last account, will amount to 845l. After deducting interest due on deposit and current accounts and all expenses, there remains an available balance of 216l, out of which your directors recommend that a dividend be paid for the half-year at the rate of 6 per cent. per annum on

the paid-up capital; and that the balance remaining, 9l, be carried forward to profit and loss new account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Deposit and current accounts	21,926	Cash in hand and at bankers	3,799
Suspense and other accounts	2,594	Money at short notice	4,175
Capital paid up	6,895	Loans and advances	22,635
Reserve fund	700	Bills discounted	702
Balance from last account	19	Office furniture and stock	120
Net profit for the half-year	197		
	31,431		31,431

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interest on deposits, &c.	415	Balance from last account	19
Current expenses	214	Gross profits for half-year	826
Dividend at the rate of 6 per cent. per annum	207		
Balance carried to profit and loss	9		
	845		845

LONDON AND SOUTH-WESTERN BANK, LIMITED.

The following report was submitted at the half-yearly meeting, held on August 4th:—The directors have to report that the net profits of the bank for the half-year ending 30th June last, after making deductions on account of interest, current expenses, and bad and doubtful debts, are 16,109l, which, with 2,750l, brought forward from 31st December last, leaves an available balance of 18,859l. From this amount the directors recommend the payment of a dividend to the shareholders at the rate of 6 per cent. per annum, free of income tax, that 1,000l be written off bank premises account, and 250l added to the clerks' guarantee and provident fund, and that the balance of 8,609l, including rebate, be carried forward to the next account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Current and deposit accounts	2,953,830	Cash in hand, and at Bank of England	453,051
Acceptances	nil	Money at call, & short notice	310,322
Advices, letters of credit, circular notes, &c.	42,031	Securities of, or guaranteed by, the British Government of which 37,000l is lodged for public accounts	323,347
Capital paid up	300,000	Metropolitan Board of Works 3½ per Cent. stock at par	10,000
Reserve fund	40,000	Do do (reserve fund)	40,000
Balance brought forward	2,750	Commissioners of Sewers 3½ per cent. loan at 96	24,000
Net profit for the half-year ending 30th June, 1885	16,109	Indian and Colonial Government stocks	472,417
	3,354,726	Railway stocks, and other securities	1,16,135
		Bills discounted:—	
		(a) Three months and under	504,312
		(b) Exceeding three months	74,350
		Loans and advances	821,414
		Liability of customers for acceptances	nil
		Bank premises, furniture and fittings	108,898
		Outstanding advices, stamps, premises not occupied by the bank, &c.	95,460
			3,354,726

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Int rest accrued and paid	8,704	Balance brought from last account	2,750
Current expenses	23,297	Gross profits for the half-year	54,200
Dividend at the rate of 6 per cent. per annum	9,000		
Premises account	1,000		
Clerks' guarantee and provident fund	250		
Rebat on bills not due	3,905		
Balance carried forward	4,904		
	56,950		56,950

LONDON TRADING BANK, LIMITED.

The following report was submitted at the half-yearly meeting, on July 26th:—In presenting the fourteenth half yearly report to the shareholders, the directors draw attention to the satisfactory progress made by the bank in its general business during the past six months. The subscribed capital now stands at 20,300l. The total receipts for the half-year amount to 295,762l. The amount on deposit, current and other accounts stands at 20,834l. The investments amount to 4,226l. The greater portion of this sum is immediately realisable.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital subscribed	20,300	Capital unpaid	16,027
Current, deposit and other accounts	20,534	Bank premises, furniture, &c.	445
Reserve fund	20	Bills discounted, and advances	17,628
Other liabilities	189	Consols and Colonial bonds	1,194
Balance profit and loss	249	Railway preference and ordinary shares	1,920
		House property and other securities	1,112
		Cash in hand and at the National Bank	3,440
			41,772

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interest paid and accrued to date	189	Balance from last account	77
Current expenses for half-year	491	Gross profits for half-year	851
Amount to be carried to reserve fund	30		
Dividend at the rate of 5 per cent. per annum	107		
Balance carried to credit of next account, including rebate on bills discounted	111		
	928		928

LONDON AND WESTMINSTER BANK, LIMITED.

The following report was submitted at the half-yearly meeting on July 15th:—The directors' report that, after providing for all bad and doubtful debts, paying the income tax, appropriating 2,000*l* towards the buildings of the bank, and making provision towards the pension and life insurance funds, the net profits for the last half-year amount to 231,928*l*. The directors now declare a dividend to the shareholders of 8 per cent. for the half-year upon the paid-up capital of 2,800,000*l*, carrying forward an undivided profit of 7,928*l*.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£			£
Current accounts and deposits	25,062,103	Cash in hand and at Bank of England	4,644,569
Circular notes, credits on agents, rebate on bills discounted not yet due, and other funds	548,985	Money at call and short notice	3,964,750
Acceptances	355,416	Securities of the Imperial Government (of which 1,000,000 <i>l</i> stock is lodged for Metropolitan Board of Works)	4,451,983
Liabilities by endorsement (bills negotiated for customers)	37,609	Indian Government securities	750,000
Capital paid up	2,800,000	Bills discounted, loans and other securities	16,180,614
Rest or surplus fund	1,643,460	Liability of customers for acceptances, as per contra	555,416
Net profits of the past half-year	231,928	Liability of customers for endorsement, as per contra	37,609
		Bank premises	344,560
	30,679,501		30,679,501

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Total expenditure	87,377	Rest or surplus fund, 31st December, 1884	1,643,460
Dividend, at the rate of 8 per cent. for the last half-year	224,000	Gross profits of the last half-year, after appropriating 2,000 <i>l</i> towards the buildings of the bank, paying the income tax, and making provision for all bad and doubtful debts	319,305
Balance of undivided profit, carried to next account	7,923		
Rest or surplus fund	1,643,460		
	1,962,765		1,962,765

LONDON AND YORKSHIRE BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on July 17th:—The annexed accounts for the half-year ending 30th June last show that after providing for interest, expenses, and bad and doubtful debts, there remains a net profit of 6,321*l*, including the balance of 1,884*l* brought forward from last account. Out of this the directors propose to declare a dividend for the half-year, free of income tax, at the rate of 5 per cent. per annum, which will absorb 3,614*l*. This will leave a balance of 2,707*l* to be carried forward to next account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£			£
Capital paid up	144,550	Cash on hand and with bankers	114,516
Reserve fund	2,000	Money lent at call and short date on Government and other marketable securities	36,108
Balance on current accounts and fixed deposits	528,424	Securities, consisting of Government and municipal bonds, &c.	107,913
London agents' acceptances on account of customers	37,811	Bank premises, &c.	42,372
Drafts on agents and other liabilities	133,808	Bills discounted and other securities	544,795
Balance of profit and loss	6,321	Liabilities of customers for London agents' acceptances per contra, 37,811 <i>l</i> (less deposits in cash against the same, 30,600 <i>l</i>)	7,210
	852,914		852,914

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	8,370	Balance brought from last account	1,884
Interest on current and deposit accounts, including rebate	7,234	Gross profits for half-year, after making allowance for bad and doubtful debts	20,041
Dividend for half-year at 5 per cent. per annum	3,614		
Carried to next account	2,707		
	21,925		21,925

MANCHESTER AND COUNTY BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on July 24th:—The directors have pleasure in presenting to the shareholders the annexed statement of accounts for the half-year ended 30th June, 1885, on reference to which it will be seen that, including the balance of 4,400*l* brought forward from the previous half-year, there is now a net profit of 64,870*l* to be appropriated. The directors propose to

deal with this amount as follows: 10,000*l* to reserve fund, thus raised to 515,000*l*; 51,614*l* to pay a dividend at the rate of 15 per cent. per annum, and to provide for income tax; 3,256*l* to be carried forward to the profit and loss account of the present half-year. The directors have to announce that Mr Benjamin Armitage, M.P., has been appointed a director of the bank.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£			£
Capital paid up	660,000	Cash on hand, at call, and at short notice	2,213,806
Reserve fund	505,000	Bills of exchange, advances on current accounts, and loans on securities, including customers' liability on the bank's acceptances	4,297,036
Unpaid dividends	5,570	Investments in Consols: 250,930 <i>l</i> 9s 8d at 90	227,837
Rebate of bills on hand	11,994	Ditto in 2½ per cent. annuities: 80,000 <i>l</i> at 87	69,600
Unappropriated profit, as below	64,869	Bank property account: premises in Manchester and branch offices	82,032
Due by the bank on current, deposit, and other accounts	5,541,088		
Acceptances by the bank	99,810		
	6,888,311		6,888,311

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend of 17 2s 6d per share, and provision for income tax	51,614	Balance, December 31, 1884	4,400
To reserve fund	10,000	Gross profit for the half-year, after making provision for bad and doubtful debts, 87,370 <i>l</i> (less expenses at head office and branches, directors' and auditors' remuneration, 26,900 <i>l</i>)	60,470
Balance carried forward	3,256		
	64,870		64,870

MERCHANT BANKING COMPANY OF LONDON, LIMITED.

The following statement was issued on July 29th:—The directors, in redeeming the promise made at the last general meeting to issue an exceptional half-yearly circular, beg now to submit the following report to the shareholders. The directors wish to remind the shareholders that so long as there exists any portion of the debit balance of 28,000*l*, which was brought forward from last year's accounts, no dividend can be paid. The depression in mercantile circles—and, consequently, in the particular business of this company—has not only continued, but has been intensified during the past six months, thereby restricting the volume of business on which the profits depend; but it may be a source of gratification to the shareholders to know that the business of the company, since the 31st December last, indicates fair progress, and would (but for the debit balance mentioned above) have justified the directors in declaring an interim dividend. In the liquidation of old outstandings (the loss on which had been already estimated in the last statement of accounts) some progress has been made, but the directors do not consider the present a favourable time to press the sale of valuable property. The new capital of 75,000*l* has been paid up. The financial resources of the company are well in hand, and ample for all its requirements. The accounts of the company will be submitted, as usual, at the annual meeting, so soon after the 31st December as may be practicable, and the directors have reason to believe that they will be satisfactory.

NORTHAMPTONSHIRE BANKING COMPANY, LIMITED.

The following report will be submitted at the annual meeting to be held on October 22nd:—The directors have pleasure in submitting to the proprietors the annexed statement of profit and loss for the year ending the 30th September last: Dr. Amount of net profit for the year ending 30th September, 1885, 11,594*l*. Cr. Dividend at the rate of 10 per cent. per annum to the 31st March, 1885, 5,000*l*; dividend at the rate of 10 per cent. per annum to the 30th September, 1885, 5,000*l*; income and property tax, 285*l*; balance, 1,309*l*, to be appropriated as follows: 1,000*l* to bank premises and furniture account, 309*l* to reserve fund.

BALANCE-SHEET—September 30, 1885.

LIABILITIES.		ASSETS.	
£			£
Paid-up capital	100,000	Cash at head office, branches, and London agents, Government and other securities, and bills of exchange	188,661
Reserve fund	51,258	Advances to customers on current accounts, notes of hand, &c.	487,057
Notes in circulation	12,480	Bank premises, &c.	27,926
Amount due on current, deposit, and other accounts	533,597		
Net profit for the year ending 30th September, 1885, after providing for interest due to customers, rebate, directors' fees, salaries, and other expenses, 11,594 <i>l</i> (less dividend paid to 31st March, 5,000 <i>l</i> ; and income tax, 285 <i>l</i>)	6,309		
	703,644		703,644

NORTHAMPTONSHIRE UNION BANK, LIMITED.

The following report was submitted at the half-yearly meeting, held on July 22nd:—The statement of profit and loss for the past half-year, certified by the auditors, Messrs Price, Waterhouse, and Co., showed that the net profits, after providing for bad debts and rebate of bills under discount, amounted

to 21,726*l*, which they resolved to appropriate as follows: to payment of dividend of 11*s* per share on 30,000 shares, 16,500*l*; income tax, 634*l*; surplus carried to guarantee fund, 4,592*l*—total, 21,726*l*.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid-up	240,000	Cash in hand and at London agents	76,046
Guarantee fund	204,686	Government securities, Indian guaranteed railway stock, debenture and preference stocks, other investments and bills of exchange	526,878
Amount due by the bank on deposit and current accounts	1,229,272	Bank premises, &c.	20,423
Drafts and notes in circulation	45,205	Advances on current accounts, promissory notes, and mortgaged securities	1,117,592
Profits for the half-year	21,726		
	1,740,889		1,740,889
Bank capital	240,000		
Guarantee fund, January 1, 1885	204,686		
Surplus profit, June 30, 1885	4,592		
Total of capital and guarantee fund	449,278		

NORTH-EASTERN BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting held on August 1st:—The annexed accounts show that the balance of profit, after payment of all expenses, provision for bad and doubtful debts, and allowance for depreciation on premises and fittings, and for rebate on bills, amounts to 9,999*l*; of this amount it is recommended that 6,882*l* be appropriated to the payment of a dividend upon the ordinary shares for the half-year of 3*s* 6*d* per share, free of income tax, being at the rate of 5*l* 1*s* 6*s* 8*d* per cent. per annum, and that the balance of 3,117*l* be carried forward. The directors regret having to report that a vacancy has occurred at the board, caused by the lamented death of R. W. Hodgson, Esq. The board have elected Col. Sheppee, of Picketree House, Chester-le-Street, to succeed Mr Hodgson.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	255,950	Government securities	82,680
Reserve fund	58,000	Corporation, debenture and preference stocks	70,397
Amount due on deposit and current accounts, and to correspondents	691,239	Mortgages and other investments	88,415
Acceptances	nil	Bills discounted, loans to customers, &c.	640,154
Profit and loss:—Balance at 31st Dec., 1884	3,119	Preliminary expenses	8,769
Net profit for half-year ending 30th June, 1885, as below	6,880	Bank premises, furniture, &c.	33,900
	995,233	Cash on hand, and at Bank of England	70,923
			995,233
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Current expenses	6,097	Gross profit, after providing for bad and doubtful debts	14,330
Depreciation	589		
Rebate on bills not due	1,264		
Balance, net profit	6,880		
	14,830		14,830

PARR'S BANKING COMPANY, LIMITED.

The following report was submitted to the meeting on July 24th:—The directors have had before them the audited balance-sheet of the bank at 30th June, 1885, and they beg to report that the profits for the half-year, after providing amply for all bad and doubtful debts, have been satisfactory. The directors recommend that there be now declared for the half-year ending 30th June an interim dividend at the rate of 15*l* per cent. per annum, free of income tax, and payable on and after 31st July. After providing for this dividend there remains a considerable balance, which is carried forward to the next account. The position and prospects of the business continue to be in every way satisfactory. The directors regret to announce the death of their colleague, Mr Christopher Atkinson.

PRESTON BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on August 8th:—The directors have to report that the total profit for the year, after paying interest on customers' balances and making provision for bad and doubtful debts, is 30,674*l*, which with 2,970*l*, the balance from last year's account, makes a total of 33,644*l*. After deducting salaries, vote to directors, current expenses, income tax and rebate, the net surplus is 21,842*l*. Of this amount 5,000*l* is required for payment of 10 per cent. per annum on the "A" capital. The interim dividend paid in February last on the ordinary capital was at the rate of 10 per cent. per annum, and the directors now recommend a further dividend upon that stock at the same rate for the half year ending 30th June last. These payments absorb 14,884*l*, and of the residue the directors propose to place 3,620*l* to the reserve fund, which with the interest accrued, together with 880*l*, the amount of premiums received on 51 shares allotted during the year, will make a total addition of 6,000*l* to that fund, thus raising it to 56,000*l*, leaving 3,338*l* to be carried forward to next account. An increase appears in the bank property account caused by payments in connection with the recent re-

building of the Fleetwood premises and the purchase of a site at Chorley, where it is intended to establish a branch of the bank as soon as the necessary building is erected. The directors congratulate the shareholders on the result of the year's working, which notwithstanding the depression that has prevailed in the trade of the district, and the low value of money which has ruled during the greater portion of the year, has enabled them to maintain the same rate of dividend on the increased capital of the bank, and also to add a substantial amount to the reserve fund.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	149,475	Bank property	23,336
Reserve fund, with interest accrued	52,330	Bills discounted, advances on current accounts, and special loans on security	973,739
Amount due by bank on current deposit and other accounts	1,181,174	Investments in New 3 per Cents, India bonds, and other securities	198,493
Balance from last year, 2,970 <i>l</i> ; profit for the year, 30,674 <i>l</i> ; together, 33,644 <i>l</i> (less deductions as below, 19,212 <i>l</i>)	14,432	Cash in hand, at banking agents, and at call	201,893
	1,397,461		1,397,461

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses and income tax	8,759	Balance from last year's account	2,970
Rebate on bills discounted and not yet due and interest on deposit receipts	2,543	Gross profits for the year	30,674
Vote to directors to 30th June, 1884	500		
Dividends at 10 per cent. per annum for half-year ending 31st December, 1884	7,410		
Dividends at 10 per cent. per annum for half-year ending 30th June, 1885	7,474		
Reserve fund	3,620		
Balance carried to next account	3,338		
	33,644		33,644

ROYAL EXCHANGE BANK, LIMITED.

The following report was presented at the meeting held on the 31st July:—The directors beg to submit to the proprietors the annexed balance-sheet and profit and loss account for the half-year ending 30th June, 1885. Including 548*l* brought forward from last account there remains (after making deductions for interest on deposit accounts, current expenses, ordinary bad debts, &c., and rebate on bills not yet due), a net profit of 1,644*l* subject, however, to provision for an extraordinary bad debt for 1,933*l* incurred this half-year through Mr B. G. Goldsmid, the absconding stockbroker, which has been provided for out of the reserve fund. The directors propose to pay a dividend for the half-year at the rate of 4 per cent. per annum, carrying forward 494*l*. During the half-year a compromise has been effected with one of the debtors of the Metropolitan Bank, Limited, under which a considerable sum has been received in cash and in bills extending over a long period. These bills have been taken over by this bank. The directors, in valuing the securities representing the balance at debit of the reconstruction account, think that a possible loss of 1,000*l* may be incurred on realisation, and have transferred this amount from reserve fund, leaving a balance of 5,090*l* at debit of the reconstruction account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	57,477	Cash on hand, at Bank of England, &c.	25,711
Reserve fund	2,067	City bonds	4,600
Current, deposit, and other accounts	96,185	Bills discounted, loans, and other accounts	120,146
Bills negotiated, as per contra	195	Stamps	287
Rebate on bills discounted	552	Bills negotiated, per contra	195
Balance of profit and loss	1,644	Goodwill, furniture, and fittings Metropolitan Bank, Limited—balance at debit of reconstruction account	5,090
	158,120		158,120

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	2,280	Balance of profit and loss, as per last account	548
Interest, discount, rebate, &c.	945	Rebate on bills from last account	418
Directors' remuneration (relinquished by them) 750 <i>l</i>		Gross profits for the half-year	3,903
Extraordinary provision for bad and doubtful debts, per contra	1,933	Transfer from reserve fund as provision for bad and doubtful debt, per contra	1,933
Dividend at the rate of 4 per cent. per annum for the half-year	1,150		
Balance carried forward	494		
	6,802		6,802

SHEFFIELD AND HALLAMSHIRE BANK.

The following report was submitted at the annual meeting held on July 17th:—The directors have to report that after payment of all the expenses of the bank, reserving rebate on bills not due, and making provision for bad and doubtful debts, the net profits are 26,364*l*. Out of this sum the following amounts have been paid, viz.: 10,500*l* for interim dividend at the rate of 10 per cent. per annum for the half-year ending 31st December, 1884, and 708*l* for income tax, leaving the sum of 15,155*l* unappropriated. A dividend after the rate of 10 per cent. per annum for the half-year ending 30th June last, amounting to 10,500*l*, is now declared, together with a bonus

of 10s per share, 4,200l, both free of tax, making 12 per cent. for the year; and the directors recommend that the balance, 455l, be added to the surplus fund, which will make that fund to stand at 89,221l. The directors nominate Mr Arthur Marshall Chambers, of Tapton Lodge, Tapton House road, Sheffield, coal and iron master, and a managing director of Messrs Newton, Chambers, and Co., Limited, of the Thorncliffe Iron Works, as incoming director in the place of Mr J. W. Hawksley, the retiring director.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital.....	210,000	Bills discounted, and balances owing by customers.....	815,976
Surplus fund.....	89,221	Cash in the bank, and in agents' hands.....	128,407
Due by the bank on current accounts, deposit receipts (including interest to this day), notes in circulation, and rebate on bills in the bank.....	787,454	Consols, debentures, and other investments.....	140,992
Dividend for the half-year, after the rate of 10 per cent. per annum.....	10,500	Bank premises and furniture.....	16,000
Bonus of 10s per share, being 2 per cent. per annum.....	4,200		
	1,101,375		1,101,375
PROFIT AND LOSS ACCOUNT.			
Dr.		Cr.	
Dividend for the half-year ending 31st December, 1884, at the rate of 10 per cent. per annum.....	10,500	Balance of unappropriated profits, 30th June, 1884.....	88,765
Dividend for the half-year ending 30th June, 1885, at the same rate.....	10,500	Amount of profit, after payment of expenses.....	26,364
Bonus of 10s per share on 8,400 shares, being 2 per cent. per annum on the paid-up capital.....	4,200		
Income tax.....	708		
Balance carried down.....	89,221		
	115,129		115,129

SHEFFIELD UNION BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on July 23rd:—The depression in trade which has prevailed for so long a period, and the low value of money which has characterised a large portion of the past year, have not been favourable to banking profits. The results of the year are, therefore, considered by your directors as satisfactory. After payment of all the expenses of management, and the income tax, the profits are 13,167l. If to this be added 98l, the unappropriated balance of the preceding year, there is a total of 13,265l. Of this the shareholders have already received an interim dividend of 7s 6d per share, amounting to 5,625l. And another dividend of 7s 6d per share is now declared (making with the interim dividend 7½ per cent. for the year) and requiring 5,625l, leaving a balance of 2,015l to be carried forward to next year.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	150,000	Cash in hand, with Bank of England and other bankers at call or short notice.....	61,000
Surplus fund.....	10,000	Bills discounted, advances on current accounts and loans on securities.....	564,800
Amount due on deposit, current, and other accounts.....	204,966	Government securities, New 2½ per Cent. stock.....	9,720
Bills rediscounted*.....	13,257	Debenture and preference shares, stocks, bank shares, &c.....	35,124
Profit and loss account: Balance 30th June, 1884, 98l; profit for the year, 13,167l (less interim dividend, 5,625l).....	7,640	Bank premises and furniture.....	15,120
	685,963		685,963

* With the Bank of England, under the Parliamentary Composition Agreement, in lieu of a note issue.

STUCKEY'S BANKING COMPANY.

The following is the balance-sheet to June 30th:—

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
*Running accounts and deposit notes.....	4,448,983	British Government stock, and Exchequer bills (of the above, 32,000l Consols are lodged against inland revenue and county receipts).....	1,441,209
Notes and drafts in circulation.....	211,508	Metropolitan Board of Works and Bank of England stock.....	235,000
Capital paid up.....	303,950	Canadian and Turkish stock, guaranteed by the English Government.....	110,330
Reserve fund.....	247,500	India Four, Three and a-Half, and Three per Cent. stock.....	270,698
Do. to be added.....	2,500	Dutch Two and a-Half per Cent. stock, Swedish and Prussian bonds.....	42,610
Undivided profit brought forward.....	5,559	Colonial and City bonds.....	269,316
Balance of profit for the half-year, after adding the above 2,500l to reserve.....	43,660	English and Indian railway debentures and debenture stocks.....	284,997
	5,263,655	English and Indian railway preference and ordinary stocks.....	97,377
		Short loans to brokers.....	100,000
		Cash at bankers and branches.....	312,220
		Bills discounted, loans, and advances.....	2,036,980
		Bank premises.....	44,799
		Other estate.....	18,000
	5,263,655		5,263,655

* This amount does not include acceptances, 24,254l.

UNION BANK OF LONDON, LIMITED.

The following report was submitted at the meeting held on July 15th:—The directors have to report that the net profits of the bank for the six months ending 30th June last, after payment of all charges, and making full provision for all bad and doubtful debts, are 106,726l, which, with 5,401l brought forward from 31st December last, amount to 112,127l. Out of this sum the directors now declare a dividend for the last six months at the rate of 12½ per cent. per annum on the paid-up capital, clear of income tax. After payment of such dividend, amounting to 106,562l, the balance, 5,565l, will be carried forward to profit and loss new account. The directors regret to announce that since the last meeting, John Arthur Barton, Esq., has resigned his seat at the Board, on account of ill-health. To fill the vacancy so caused they have elected Henry Wilson Demain Saunders, Esq., a duly-qualified proprietor, a director of the bank.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	1,705,000	Cash in hand.....	1,181,122
Reserve fund—Invested in Consols, and New 3 per Cents, as per contra.....	850,000	“ in Bank of England.....	1,164,849
Deposits and current accounts.....	13,346,978	Money at call and at short notice.....	1,639,500
Acceptances.....	1,214,646	Investments—	
Liabilities by indorsement on foreign bills sold.....	11,577	Securities of and guaranteed by the British Government.....	1,581,788
Other liabilities.....	140,245	Indian Government stock and bonds.....	271,433
Rebate on bills not due.....	10,467	British railway debenture stock and bonds.....	310,000
Balance brought forward.....	5,401	Indian railway guaranteed bonds.....	49,812
Net profit for the half-year ending 30th June, 1885.....	106,726	Reserve fund—500,000l Consols; 420,000l New 3 per Cents.....	850,000
		Bills discounted—(a) Three months and under.....	5,859,740
		(b) Exceeding three months.....	192,590
		Loans and advances.....	2,556,354
		Liabilities of customers on acceptances, as per contra.....	1,214,646
		Liabilities of customers for indorsements, as per contra.....	11,577
		Bank premises.....	476,721
		Other assets, being interest due on investments, &c.....	39,908
	17,391,040		17,391,040

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interest accrued and paid to customers.....	67,330	Profit unappropriated on 31st December, 1884.....	5,401
Salaries and other expenses at head office and branches.....	53,544	Gross profit for the half-year ending 30th June, 1885, after making provision for all bad and doubtful debts, payment of income tax, and provision for pension fund.....	233,067
Rebate on bills not due.....	10,467		
Dividend at the rate of 12½ per cent. per annum.....	106,562		
Balance, being undivided profit carried forward to the next half-year.....	5,565		
	243,468		243,468

UNION BANK OF MANCHESTER, LIMITED.

The following report was submitted at the annual meeting, held on July 29th:—The directors beg to submit their report, balance-sheet, and profit and loss account for the year ending 30th June, 1885. The last half of the year has been marked by a reduction in the value of money to a point previously unknown, and by a difficulty in employing money safely, and, at the same time, remuneratively. The directors have, therefore, decided to pay a dividend for the half-year at the rate of 8l per cent. per annum, making the dividend for the financial year 9l per cent. The profits for the year, after deducting rebate of bills on hand, and making allowance for bad and doubtful debts, amount to 78,948l; amount brought forward from last profit and loss account, 2,456l; together, 81,404l. Expenses at head office and thirty-six branches and sub-branches, 38,169l; a dividend for the half-year ending 31st December, 1884, at the rate of 10l per cent. per annum, free of income tax, 22,000l; a dividend for the half-year ending 30th June, 1885, at the rate of 8l per cent. per annum, free of income tax, 17,600l; balance carried forward to next profit and loss account, 3,635l.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	440,000	Bills on hand, and loans to customers.....	1,832,448
Reserve fund.....	145,000	Accepted bills, as per contra against security.....	16,971
Current and deposit accounts, and rebate of bills on hand.....	2,027,405	Cash on hand, at call, and at short notice.....	572,877
Accepted bills.....	16,971	Consols, Indian Government Securities, Corporation stocks and railway preference stocks.....	128,205
Balance of profit and loss account, June 30, 1884, 2,456l; profit for the year, 78,948l; together, 81,404l; (less expenses and appropriation, as below, 60,169l).....	21,235	Bank premises, &c.....	43,110
	2,643,611		2,643,611

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Total expenses.....	38,168	Balance of profit from last year's.....	2,456
Interim dividend paid.....	22,000	Profit for the year, after paying income tax, and making allowance for bad and doubtful debts (less rebate of bills on hand, 3,099l).....	78,947
Balance to be divided, 21,235l, as follows: dividend at the rate of 8l per cent. per annum.....	17,600		
Balance forward to next account.....	3,635		
	81,403		81,403

WAKEFIELD AND BARNESLEY UNION BANK, LIMITED.

The following statement was issued as for June 30th:—The capital of the company is 500,000*l*, divided into 10,000 shares of 50*l* each. The number of shares issued is 8,000, and 2,000, are in the process of being called up. Calls to the amount of 13*l* 10s have been made, under which the sum of 108,000*l* has been received on the 8,000 shares. Amount received on issue of the 2,000 shares, 63,634*l*.

LIABILITIES.	
Debts owing to sundry persons by the company—On notes or bills	£ 13,450
On simple contracts.....	680,711
ASSETS.	
Three per Cent. Consols, 32,334 <i>l</i>	£ 30,000
Bills of exchange and promissory notes.....	121,458
Cash at bankers.....	44,450
Other securities.....	777,887

WEST LONDON COMMERCIAL BANK, LIMITED.

The following report was submitted at the annual meeting held on February 12th:—The annexed accounts for the year ended 31st December last show that after payment of current expenses, and interest on account and deposit accounts, there remains a net profit of 2,280*l*. After deducting from this sum the following amounts, viz., 568*l*, the interim dividend paid in August last, 117*l* added to the premises redemption fund, and 500*l* to the special reserve fund, in all, 1,185*l*, there will remain a balance of 1,095*l* to be carried forward to the next account. After providing for rebate on bills not yet due, the directors propose to declare a dividend for the past half-year at such rate as will, with the interim dividend up to the 30th June last, make a total of 3 per cent. for the year, free of income tax. The directors regret to announce that in consequence of ill-health, Mr George Friend Whiteley, J.P., was compelled, in the month of August last, to resign his seat at the board. There are now two vacant seats, but the directors are hoping to fill up the same very shortly in connection with some important propositions to be submitted to a special general meeting, of which due notice will be given, to provide for placing the bank upon a stronger basis. It is with much regret that the directors have to record the death of Mr John Perry, who, from the commencement of the bank, filled the office of auditor. Mr William Sharp, the other auditor, having resigned, Messrs John Fisher and John Barnes (both of whom are large shareholders in the bank), having kindly consented to act, were appointed by the directors to fill the vacancies.

BALANCE-SHEET—December 31, 1884.

LIABILITIES.		ASSETS.	
Capital paid up.....	£ 23,479	Preliminary expenses.....	£ 150
Premises redemption fund.....	2,719	Bank premises.....	8,778
Special reserve fund.....	4,492	Bills discounted.....	84,167
Amount due on current, deposit, and other accounts.....	184,810	Loans to customers on securities and in suspense.....	67,830
Balance from last year, including rebate on bills.....	809	Investments in leasehold securities.....	11,163
Gross profits for the year.....	17,791	Profit and loss account sundry payments as below.....	10,564
		Investments in stocks and other convertible securities.....	21,510
		Cash in hand and at call.....	27,893
	232,160		232,160

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Current expenses.....	5,830	Balance brought from last year's account.....	869
Interest paid to customers.....	3,073	Gross profits for the year, as above.....	10,790
Dividend to shareholders, February, 1884.....	426		
Amount written off preliminary expenses.....	50		
Interim dividend, August, 1884.....	561		
Amount carried to premises redemption fund.....	117		
Amount carried to special reserve fund.....	500		
Amount carried forward to next account (including 399 <i>l</i> , rebate on bills not yet due).....	1,095		
	11,679		11,659

WHITEHAVEN JOINT STOCK BANKING COMPANY.

The following report was submitted at the annual meeting held on August 5th:—In presenting this, which is the fifty-sixth annual report of the directors, they have the satisfaction of stating that after defraying current expenses and making allowance for all bad and doubtful debts, the profits of the bank for the year ending June 30th, 1885, amount to 16,376*l*, to which is added 1,816*l*, the balance carried forward from last year, making together 18,192*l*. According to the deed of constitution, the directors have resolved to carry the sum of 1,000*l* out of the year's profits to the credit of the reserve fund, which is now 34,000*l*. Out of the remaining profits the directors now declare a dividend of 4*l* per share, and a bonus of 1*l* per share, leaving a balance of 1,758*l* to be carried to next year's account. The income tax is also paid by the bank.

ANNUAL STATEMENT OF ACCOUNTS for the Year ending June 30th, 1885.

Balance for last year's account.....	£ 1,816	
Net profits this year.....	16,376	£ 18,192
Dividend at 4 <i>l</i> per share.....	12,000	
Bonus of 1 <i>l</i> per share.....	3,000	
Income tax at 6 <i>½</i> d in the £.....	433	
Amount carried to reserve fund.....	1,000	16,433
Balance to next year's account.....	1,759	
RESERVE FUND.		
The reserve fund now amounts to.....		£ 34,000
BANK PROPERTY.		
Bank buildings, and other freehold property at Whitehaven, Maryport, and Penrith, valued at.....		£ 9,605

WORCESTER CITY AND COUNTY BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on August 8th:—In presenting to the shareholders their forty-fourth annual report, the directors are gratified to point to a small increase of profit, as compared with last year, notwithstanding the continued depression in agriculture and in nearly all branches of trade. The accompanying balance-sheet, prepared by your auditor, shows that after making due provision for bad and doubtful debts, a net profit of 25,647*l* has been made, to which has to be added 1,616*l*, the amount brought forward from last year, making together 27,263*l*. Of this sum, 12,500*l* was applied to the payment of an interim dividend at Christmas last, and 250*l* was then placed in reduction of bank premises account, leaving for present appropriation 14,513*l*. The directors now recommend that the usual dividend of 10 per cent. per annum be declared (free of income tax), absorbing 12,500*l*, and that a further sum of 250*l* be written off bank premises account, leaving a balance of 1,763*l* to be carried forward. In March last a branch of the bank was opened in Coventry, and is making satisfactory progress.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
Capital paid up.....	£ 250,000	Cash in hand and at agents.....	£ 188,936
Reserve fund.....	90,000	Government securities (Consols, 90,000 <i>l</i>).....	89,317
Amount due on deposit, current, and other accounts.....	1,512,415	Bills of exchange.....	391,471
Notes and drafts in circulation.....	15,741	Advances on current accounts, loans, and securities.....	1,161,867
Interest due on deposit receipts and rebate on bills of exchange current.....	17,641	Bank premises.....	68,770
Profit and loss—balance, June 30, 1884, 1,617 <i>l</i> ; net profits of the year after providing for bad debts, 25,647 <i>l</i> (less dividend paid and amount written off bank premises to December 31, 1884, 12,750 <i>l</i>).....	14,514		
	1,900,411		1,900,411

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
General charges.....	25,430	Balance of profit and loss account, June 30, 1884.....	1,616
Dividend at 10 per cent. per annum to December 31, 1884, free of income tax.....	12,500	Gross profits of the half-year, after providing for bad debts.....	51,077
Reduction of bank premises, December 31, 1884.....	250		
Payment of dividend at 10 per cent. per annum to June 30, 1885, free of income tax.....	12,500		
Amount written off bank premises to June 30, 1885.....	250		
Balance, unappropriated profits carried to next account.....	1,763		
	52,693		52,693

YORKSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting held on August 5th:—The annexed statement of accounts for the half-year ending 30th June last, certified by the auditor, shows a profit of 27,202*l*, which the directors recommend should be appropriated as follows: 15,625*l* in payment of a dividend of 12s 6d per share, free of income tax, being at the rate of 10 per cent. per annum, and the balance to the contingent fund for bad and doubtful debts. The directors have to announce with great regret the death of their colleague, Mr James Kitson, who had been a member of the board for more than a quarter of a century, and who to the last took a very warm and lively interest in the affairs of the bank.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
Capital paid up.....	£ 312,500	Cash and bills of exchange.....	£ 404,750
Do for unpaid dividends.....	260	Money in London at call and short notice, and with banking correspondents.....	136,663
Deposits, credit balances, and drafts on London agents outstanding.....	2,330,625	English Government securities.....	124,247
Liabilities by endorsement of foreign bills negotiated for customers.....	8,679	Indian Government securities, and other first-class investment stocks.....	582,209
Interest on deposits and rebate of discount.....	19,535	Liabilities on foreign bills per contra.....	8,679
Notes in circulation.....	100,545	Advanced on loans and current accounts.....	1,715,225
Reserve surplus fund.....	55,000	Freehold property and furnishings.....	81,750
Profit and loss account.....	27,202	Stamps on hand.....	823
	2,854,346		2,854,346

JOINT STOCK BANKS OF THE ISLE OF MAN.

DUMBELL'S BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting on August 10th:—The directors beg to submit to the shareholders the annexed balance-sheet and statement of profit and loss for the past half-year, which compares favourably with former years. Including the balance of 506*l* brought forward from last account, the net profit is 3,052*l*, which the directors propose to appropriate as follows: dividend at the rate of 10 per cent. per annum, payable on and after 20th August, 1,845*l*; reserve fund, 500*l*; reduce purchase account, 100*l*; balance carried forward, 607*l*—total, 3,052*l*. The purchase account will be reduced by 2,400*l*.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	36,904	Cash in hand and at bankers...	39,603
Deposits, current, and other accounts.....	328,942	Government and other securities, including security for issue of notes.....	86,421
Notes in circulation.....	28,441	Bills discounted, advances on current accounts, &c.....	278,413
Reserve fund.....	15,000	Balance of purchase of business.....	4,700
Purchase-money of Castletown branch office.....	400	Bank buildings, Peel branch.....	700
Dividends unpaid.....	40	Ditto Castletown branch.....	500
Rebate of interest on bills current.....	237	Addition to bank buildings.....	110
Balance of profit and loss.....	3,053	Bank furniture.....	570
	411,017		411,017

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.	
£		£	
Total amount of interest paid and owing on deposits, including rebate of interest on bills current, and allowance for bad and doubtful debts.....	6,248	Total amount of interest and commission received and owing to bank on sundries at head office and branches.....	10,959
Total amount of commission paid by bank.....	135		
Current expenses.....	2,030		
Balance.....	2,546		
	10,959		10,959

ISLE OF MAN BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting on August 4th:—The directors beg to refer the shareholders to the annexed balance-sheet and statement of profit and loss account as on the 30th June last, from which it will be seen that the net profits for the half-year, after deducting current expenses, and providing for bad and doubtful debts, amount to 3,821*l*. This sum added to 4,919*l*, the unappropriated balance from the preceding account, makes available a total of 8,740*l*, out of which the directors recommend 3,000*l* to be applied in payment of a dividend for the half-year, on the paid-up capital, at the rate of 20 per cent. per annum, 750*l* in a bonus at the rate of 5 per cent. per annum, and the balance of 4,989*l* to be carried forward to profit and loss new account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital.....	30,000	Cash on hand and at bankers ..	41,110
Reserve fund, invested as per contra.....	40,000	Investments representing the reserve fund, viz:—	
Deposits on current and other accounts.....	451,512	4,650 <i>l</i> London and N.-Western Railway 4% Deb. Stock, cost.....	4,957
Drafts issued on London bankers not yet matured, or not yet presented.....	7,443	4,650 <i>l</i> Lancashire and Yorkshire Railway 4% Deb. Stock, cost.....	4,927
Notes in circulation.....	20,914	4,650 <i>l</i> Midland Railway 4% Deb. Stock, cost.....	4,920
Rebate of interest on bills current.....	535	4,650 <i>l</i> Great Western Railway 4% Deb. Stock, cost.....	4,914
Profit and loss account, as per annexed statement.....	8,740	3,000 <i>l</i> Great Western Railway 4% Deb. Stock, cost.....	3,465
		9,715 <i>l</i> Great Western Railway 5% Deb. Stock, cost.....	11,811
		5,000 <i>l</i> Manx Northern Railway Co., Lim., 4% Debs., cost ..	5,000
		Investments in Government and other securities and loans against securities; including those set apart as security for the issue of notes, and for H.M. Customs' accounts.....	159,360
		Bills discounted, remittances in transit to banking correspondents, advances on current accounts, &c.....	314,113
		Bank premises, &c.....	4,085
	559,174		559,174

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.	
£		£	
Current expenses.....	2,089	Gross profits, after deducting interest paid and owing to depositors, rebate of interest on bills current, commission to bankers for payment of drafts, &c., and making provision for bad and doubtful debts.....	5,909
Balance (being net profit for half-year) carried down.....	3,820		
	5,909		5,909

JOINT STOCK BANKS OF SCOTLAND.

BRITISH LINEN COMPANY BANK.

The following report was submitted at the annual meeting on June 15th:—The directors have pleasure in submitting to the

proprietors the following statement and the annexed general balance-sheet for the financial year ended 15th April last. Balance at the credit of profit and loss account for the year ending 15th April, 1885, after providing for bad and doubtful debts, interest due to customers, and rebate on bills current, 147,084*l*; balance from preceding year, 33,170*l*—together, 180,254*l*; of which sum there has been applied in payment of half-year's dividend at Christmas last, 70,000*l*; and in reduction of cost of bank offices, 5,000*l*. The directors recommend that there be now applied in payment of half-year's dividend on 24th June current, at the rate of 14 per cent. per annum, free of income tax, 70,000*l*. These sums amount to 145,000*l*, and leaves 35,254*l* to be carried forward to the credit of profit and loss account for the current year, making, with 750,000*l* of rest, surplus funds amounting to 785,255*l*.

BALANCE-SHEET—April 15, 1885.

LIABILITIES.		ASSETS.	
£		£	
Deposits and current accounts, with interest to this date.....	10,115,010	Gold and silver coin, notes of other banks, cash balances with London bankers, and money in London at call or short notice.....	1,551,466
Notes in circulation.....	663,743	Stock in 3 per cent. Consols, and New 3 per Cents., 2½ per Cents., Treasury bills, Indian and Colonial Government securities, and Metropolitan Consols.....	1,599,529
Drafts and remittances outstanding, payable within 14 days.....	138,896	Stock in Bank of England, and other stocks, including 4,219 <i>l</i> of the bank's own stock.....	626,470
Acceptances.....	149,369	Bills under discount, and advances on cash and credit accounts.....	6,943,000
Capital.....	1,000,000	Loans for short terms on stocks and other securities.....	1,415,446
Reserve fund or rest.....	750,000	Securities against acceptances.....	149,369
Half-year's dividend, payable at Midsummer.....	70,000	Bank premises at head office and branches.....	197,394
Balance of profits carried forward.....	35,255	Other heritable property yielding rent.....	139,599
	12,922,273		12,922,273

CALEDONIAN BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on August 4th:—The directors have pleasure in presenting to the shareholders the annexed statement of accounts for the year ending 30th June, 1885. From this it will be seen that, including the sum of 1,623*l* brought forward from last year, the net profit for the year ending 30th June, 1885, after payment of all expenses, rebate on bills, and making provision for contingencies, amounts to 14,645*l*. An interim dividend at the rate of 7 per cent. per annum for the half-year ending 31st December, 1884, was paid on 14th February of this year. The directors now propose to pay a further dividend for the half-year ending 30th June, 1885, at the rate of 8 per cent. per annum; to add 1,000*l* to the reserve fund, which will thus be raised to 56,000*l*; to apply 500*l* in reduction of bank property account; and to carry forward the balance, 1,895*l*, to next year's account. The directors who retire at this time are—Jonathan Middleton, Esq., Davidston, Cromarty; and Charles Fraser-Mackintosh, Esq., of Drummond, M.P. The directors recommend the re-election of Mr Middleton, and that James Anderson, Esq., Procurator-Fiscal, Inverness, be elected in room of Mr Fraser-Mackintosh. Mr J. Turnbull Smith, C.A., who has hitherto acted as auditor of the bank, having accepted an important appointment in Edinburgh, it will fall to the shareholders to appoint a successor. The names of several gentlemen of standing will be submitted to the meeting.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Amount due on deposit accounts and interest receipts.....	880,695	Gold and silver coin, and notes of other banks.....	70,321
Notes in circulation.....	96,600	Cash vouchers in transit, and short bills in the hands of London correspondents.....	39,172
Letters of credit and sundries outstanding.....	3,096	Due by banking correspondents.....	13,932
Balances due to banking correspondents.....	1,754	Liability of customers for acceptances.....	2,212
Acceptances on behalf of customers.....	2,212	Investments in Government securities.....	53,416
Reserve fund, 55,000 <i>l</i> ; net profit for the year, 13,023 <i>l</i> ; balance brought forward, 1,622 <i>l</i> ; together, 69,645 <i>l</i> ; (less interim dividend paid, 6,250 <i>l</i>).....	64,395	Investments in Bank of England stock, home railways, and other securities.....	77,453
Paid-up capital of the bank.....	150,000	Advances on bills.....	297,359
	1,198,752	Advances on credit accounts.....	266,352
		Advances on other accounts.....	315,227
		Bank property, furniture, &c.....	70,784
		Stamps, stationery, &c.....	1,514
			1,198,752

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.	
£		£	
Interim dividend paid on 14th February, 1885.....	5,250	Balance from 30th June, 1884.....	1,622
Dividend at the rate of 8 per cent. per annum, payable on 17th August, 1885.....	6,000	Net profit for the year ending 30th June, 1885, after payment of all expenses, provision for doubtful debts, and rebate on bills.....	13,023
Reserve fund.....	1,000		
Bank property account.....	500		
Balance to be carried to next year's account.....	1,895		
	14,645		14,645

ROYAL BANK OF SCOTLAND.

The following report was submitted at the meeting held on June 2nd:—The net profits of the half-year, which ended on 11th April last, after all necessary deductions, amounted to 92,080*l*. The directors recommend a half-year's dividend at Midsummer at the rate of 9 per cent., free of income tax, 90,000*l*, leaving a balance of 2,080*l*, over and above the rest of 757,891*l*. When the annual report for 1884 was presented to the proprietors in November, the circumstances of the money market justified the expectation expressed by the directors, that the results then reported would be found to be exceptional. But this expectation has been disappointed. The discount rate of the Bank of England during the past half-year was considerably above the average, and the rate allowed for deposits, which is regulated by the Bank rate, was throughout correspondingly high. Had the demand for money been normal, the results of the half-year must have been favourable. But the stagnation of trade has been intensified, and the ordinary channels through which banking resources find employment have been so narrowed, that a large part of the funds of the bank has had to be used at rates which afforded no profit. The gross earnings of the past half-year exceed those of the corresponding period of 1884 by upwards of 32,000*l*, but the interest payable on deposits has been 42,000*l* more than in 1884, and the result has therefore been a decrease in profit in the latter period, to the extent of 10,000*l*. In these circumstances the directors have resolved to recommend a dividend for the past half-year at the reduced rate of 9 per cent., and, having come to that resolution, they think it right at once to issue this report. The proprietors have at this court to elect directors and auditors for the ensuing year. Mr Hamilton, M.P., of Dalzell, one of the ordinary directors, retires by rotation, and Mr George Mitchell Innes, of Bangour, is recommended as his successor. The directors also recommend the election of Mr Hamilton and Mr John Graham, Skelmorlie, as extraordinary directors, in room of Mr Mitchell Innes, and of Lieut.-Col. Hozier, of Newlands, who retires by rotation.

JOINT STOCK BANKS OF IRELAND.

BANK OF IRELAND.

The following is a report of the proceedings at a meeting of the proprietors, held on September 24th:—The quarterly court of proprietors of Bank of Ireland stock was held on Thursday at the bank, College green. Mr Joshua Joseph Pim, Governor of the bank, who presided, said that the court had considered it desirable to make a short statement in connection with the recent action of some of their depositors. A sudden and unexpected withdrawal of deposits in gold had taken place recently for about a week in some of the Southern branches. The entire amount withdrawn was 312,412*l*, and the directors were happy to inform the proprietors that the excitement quickly subsided, and matters had now assumed their normal condition. Much attention had been recently called to the non-publication of its accounts by the Bank of Ireland. The charter of the bank contained no direction as to the publication of its accounts, but the governor and directors were of opinion that it had become desirable to adopt the course of publishing them, and they therefore proposed at the end of the present half-year, with the concurrence of the proprietors, to do so. Mr Dudgeon called attention to a calculation which he had made, and stated that as by the Bank of England returns for the week ending September 16 the notes paid against securities were 15,750,000*l*, and the Government debt held against them was 11,015,100*l*, the Bank of Ireland should hold 1,818,366*l* Government debt for 2,600,000*l* notes issued; and as the Bank of England capital, 14,553,000*l*, had 14,935,000*l* Government securities to secure it, the Bank of Ireland capital of 2,769,000*l* should have 2,841,000*l* Government securities to secure it—that was, Government debt, 1,818,366*l*, and Government securities, 2,841,000*l*, made together 4,659,366*l*. The Government owed the bank 2,630,869*l*, and the bank held Government securities 2,030,000*l*—4,660,869*l*. Upon these figures the result came out that in proportion to its capital the Bank of Ireland held as much Government security as the Bank of England. A resolution expressing thanks to and confidence in the directors was passed.

BELFAST BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on October 9th:—The board of superintendence beg to submit their report, for the year ending the 31st July last, to the shareholders of the Belfast Banking Company, Limited, at the fifty-eighth annual meeting of the company. The balance-sheet of the company has been duly audited by Mr Robert Gardner, the auditor appointed at the annual meeting of the 10th October, 1884, and it has already been circulated among the shareholders. An annual election of an auditor is necessary, and Mr Gardner will be proposed anew at this meeting. The net profits of the bank for the year ending the 31st July, 1885, amount to 47,970*l* (after providing for all bad and doubtful debts,

rebate on bills not yet matured, and interest due on deposits). Out of this sum, dividends have been paid at the rate of 20 per cent. per annum on the old shares, and 8 per cent. per annum on the new shares, 1866 issue, amounting together to the sum of 35,000*l*; and interest at the rate of 5 per cent. per annum has been paid on the instalments of the new shares, 1883 issue, amounting to 6,750*l*. The balance of profits (say, 6,220*l*) has been carried to the credit of the profit and loss account, which now stands at 43,937*l*. The instalments on the new shares, 1883 issue, have been punctually paid. The last instalment will be payable on the 30th January next, and these shares will participate in the dividend of 31st July next equally with the shares of 1866 issue. The board recommend that the salaries of Messrs Macaulay and Wales shall be increased by a sum of 200*l* each. The board think this advancement due to them, as well for their long and faithful services to the bank as also in consideration of the important duties they have now to discharge. Since the last annual meeting the board have had to regret the removal by death of Mr James Moore, who had been on the board of superintendence for more than twenty years. He was a steady friend of this bank, and his position and character were such as to make him a valuable supporter. A vacancy being thus created, it became necessary, under clause 18 of the special resolution of the 13th October, 1882, to ballot only for one member to retire from the board of superintendence, the persons to ballot being Mr Edward Harris Clarke and Mr Robert Lloyd Patterson. Mr Patterson, however, having declined to ballot as against Mr Clarke, the latter remains on the board, and the meeting will thus be called on to ballot for two members of the board of superintendence, in the stead of Mr Moore, deceased, and Mr Patterson, who retires. Since the last meeting a branch of this bank has been opened in Great Edward street, and for so far promises well.

BALANCE-SHEET—July 31, 1885.

LIABILITIES.	£	ASSETS.	£
10,000 shares, 25 <i>l</i> paid.....	250,000	Government stock, United States Government Funded Roads, and English railway debenture and preference stocks	587,315
Instalments on new shares, "1883 issue"	118,375	Cash in hand and balances with London and other bankers	521,231
Reserve fund	300,000	Bills discounted, advances to customers on current accounts, and loans on securities	2,215,208
Notes in circulation	392,654	Bank premises	45,906
Due by the bank on deposit and current accounts	2,258,057		
Superannuation fund	6,636		
Balance of profit and loss account	43,937		
	3,700,659		3,360,659

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Dividend paid on 10th February, 1885, at the rate of 20 per cent. per annum on old shares, and 8 per cent. per annum on new shares, "1866 issue"	17,500	Balance on 31st July, 1884.....	37,717
Dividend now payable at same rates.....	17,500	Net profits for the year, after deducting rebate on bills, interest due on deposits, and making provision for bad and doubtful debts	47,970
Interest on new shares, "1883 issue," for half-year ended 31st January, 1885, at the rate of 5 per cent. per annum	3,000		
Interest on new shares, "1883 issue," for half-year ended this date at same rate.....	3,750		
Balance to next account	43,937		
	85,687		85,687

HIBERNIAN BANK, LIMITED.

The following report was submitted at the meeting on August 10th:—The directors beg to submit the statement of accounts for the eight months ended 30th June, 1885. The gross profits for the eight months (after providing for rebate on bills, interest due on deposits, and bad debts written off) amount to 53,254*l*, a result which the directors regard with satisfaction. A sum of 7,012*l* has been taken from the profits, in order to provide for depreciation in securities, and also to increase the existing fund reserved to meet doubtful debts. The directors consider this course to be best in keeping with prudent management, and to be one which should commend itself to the shareholders of the bank. After writing off bad debts, and making the provisions set forth in the profit and loss account, there remains a balance of 7,869*l*, which in the usual course would be available for dividend; but having regard to the special circumstances of the present time, your directors recommend that it be carried forward to the next account, and they accordingly submit their recommendation to the shareholders for their consideration.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.	£	ASSETS.	£
Capital paid up	500,000	Cash on hand	139,519
Amount due on deposit, current, and other accounts	1,447,075	Bills discounted	1,066,768
Bank post bills	20,682	Loans at call and at notice	52,886
Sundry agents	150,438	Loans on railway stocks and other securities	250,344
Unclaimed dividends	2,546	Advances to customers	249,215
Officers' annuity fund	498	Sundry agents	3,970
Interest due on deposits	12,334	Investments	173,125
Rebate on bills not at maturity	5,076	Bank premises, head office and 32 branches, written down to	110,091
Profit and loss account	7,569		
	2,146,518		2,146,518

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses	25,333	Balance from last account, including provision for loss on Messrs Thomas Fottrell and Co.'s debt	10,930
Income tax	199	Gross profits after providing for rebate on bills, interest due on deposits and bad debts written off	53,253
Interest paid on deposits	13,600		
Balance due on foot of Messrs T. Fottrell and Co.'s debts (including costs of suit) now written off	8,841		
Provision for doubtful debts (added to existing provision fund) and for depreciation in securities	7,013		
Amount written off bank premises account	1,327		
Balance	7,889		
	64,184		64,184

NATIONAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting on July 23rd:—The profit and loss account of the bank for the past half-year shows a balance of 91,671*l* available for distribution. The board have declared a dividend at the rate of 11 per cent. per annum, or 11*s* per share (10*l* paid) for the half-year, payable on and after the 25th July. The income tax on the dividend is paid by the bank. The dividend absorbs 82,500*l*, leaving a balance of 9,171*l*, of which amount 3,221*l* being at the rate of 3 per cent. per annum on the rest or undivided profits, has been carried to that account, and 5,950*l* to profit and loss new account. The rest will now stand at 217,949*l*. Since the last general meeting, the Right Honourable Robert Bourke, M.P., has retired from the direction, in consequence of his appointment as Under-Secretary of State for Foreign Affairs, and the court of directors having appointed Count de Torre Diaz, senior partner in the firm of Messrs Zulueta and Co., merchants, Moorgate street, London, the name of that gentleman will be submitted to the shareholders for confirmation at the half-yearly meeting on the 23rd July.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.	£	ASSETS.	£
Capital paid up	1,000,000	Gold and silver coin at Irish branches	637,429
Rest or undivided profits invested in New 3 per Cent. stock	214,728	Cash on hand and at Bank of England	48,306
Notes in circulation	1,192,610	Government stock and Exchequer bonds	1,098,799
Due on deposits and current accounts	8,675,368	Ditto for rest, per contra	214,728
Acceptances to bankers' drafts and on security	36,613	Government stock lodged for metropolitan vestry accounts	32,735
Net profits for the half-year including 10,793 <i>l</i> brought forward from December 31, 1884	91,671	Indian Government stock, Colonial Government bonds, and other stocks	439,754
		Advances on securities at call and at short notice	620,187
		Advances on securities at sundry dates, and current accounts	3,200,024
		Bills discounted	4,486,217
		Bankers' guarantee and securities held against acceptances, per contra	36,613
		Bank premises	237,998
	11,710,990		11,710,990

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Total expenditure	79,907	Amount brought from last account	10,793
Half-year's dividend to June 30, 1885, at 11 per cent. per annum	82,500	Gross profits for the half-year ending the 30th June, after payment of interest, income tax, duty on circulation, and providing for bad and doubtful debts (less 22,716 <i>l</i> , rebate of interest on bills not due)	160,785
Carried to rest or undivided profits	3,221		
Balance to credit of profit and loss new account	5,950		
	171,578		171,578

NORTHERN BANKING COMPANY, LIMITED.

The following report will be submitted at the annual meeting on October 29th:—The directors have the pleasure of submitting the balance-sheet of the company as at 31st August last, and also the profit and loss statement for the year ending that date, duly certified by Messrs Theodore, Jones, Hill, and Vellacott, public accountants, of London, the auditors appointed at last general meeting of the proprietors. The net profits for the year, after making provision for bad and doubtful debts, have been 35,188*l*, which with the balance from the previous year of 19,691*l*, produce a total sum of 54,879*l*. After payment of the half-yearly dividends at the rate of 12 per cent. per annum on A shares, and 6 per cent. per annum on B shares, and interest at the rate of 5 per cent. per annum on the new shares, all free of income tax, amounting to 30,439*l*, there remains a balance of 24,440*l* to be carried forward. The capital of the bank is 2,000,000*l*, of which 341,516*l* has been paid up. The reserve fund is 140,000*l*. The shareholders have already been informed that the directors and committee have decided to issue to the shareholders, *pro rata*, whose names shall stand on the register on the 1st December next, the remaining 5,000 new shares created by the general meetings of the company in 1882, at 20*l* per share, payable by six equal half-yearly instalments. When this issue has been completed, 50,000*l* will be added to the capital of the bank, and a like sum to the reserve

fund. The instalments on the first issue of 5,000 new shares distributed in December, 1882, have all been now duly paid, and these shares will in future rank for dividend with the A shares previously issued. On reference to the balance-sheet, it will be seen that the directors have made a commencement with a superannuation and fidelity guarantee fund for the officers of the company.

BALANCE-SHEET—August 31, 1885.

LIABILITIES.	£	ASSETS.	£
Capital paid up	341,516	Cash in hand and balances in London and with other bankers	436,794
Reserve fund	140,000	Investments in Government stock, Indian and Colonial Government and other securities	368,897
Notes in circulation	3,628	Bills of exchange discounted, loans on securities, advances to customers, &c.	2,302,386
Deposits and credit accounts	2,230,375		
Acceptances	nil		
Officers' superannuation and guarantee funds	5,119		
Balance carried forward	24,439		
	3,108,077		3,108,077

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend paid in March last	13,500	Balance brought forward from 31st August, 1884	19,691
Interest on new shares paid in March last	1,540	Net profits for the year, after making provision for bad and doubtful debts	35,188
Dividend now payable	13,500		
Interest on new shares now payable	1,899		
Balance carried forward	24,440		
	54,879		54,879

PROVINCIAL BANK OF IRELAND, LIMITED.

The following report was submitted at the half-yearly meeting on August 5th:—The directors have pleasure in submitting to the shareholders a statement of the bank's affairs up to the 30th June, 1885. Including 5,642*l* brought forward from last account, there remains a profit of 39,305*l*. Out of this the directors have declared a dividend for the half-year ending 30th June, 1885, at the rate of 12 per cent. per annum, free of income tax, which will require 32,400*l*. They have written off bank premises account 1,000*l*, and carried forward 5,905*l*—total, 39,305*l*.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.	£	ASSETS.	£
Capital paid up	540,000	Cash at head office, branches, and in London	455,141
Reserve fund	174,000	British Government and colonial securities	876,740
Notes in circulation	690,54	Bank of England stock	91,370
Deposit receipts, current and other accounts	3,881,252	Advances on security at call and short notice	208,064
Net profits for the half-year, including 5,642 <i>l</i> brought forward from Dec. 31, 1884, 39,305 <i>l</i> (less applied in reduction of bank premises account, 1,000 <i>l</i>)	18,305	Bills discounted, and advances to customers, &c.	3,541,670
	5,324,311	Bank premises, freehold and leasehold	151,326
			5,324,311

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Total expenditure	43,984	Balance, December 31, 1884	5,642
Reduction of bank premises account	1,000	Gross profits for the half-year, after payment of interest on deposits, income tax, &c., and providing for rebate on bills discounted not yet due, and bad and doubtful debts	77,647
Dividend, at the rate of 12 per cent. per annum, for the half-year to June 30, 1885	32,400		
Carried to new account	5,905		
	83,289		83,289

ROYAL BANK OF IRELAND, LIMITED.

The following report was submitted at the annual meeting held on September 23rd:—The directors have to report that the net profits of the bank for the year ended 31st August last amounted to 42,052*l*, which, with the sum of 9,463*l* brought forward from last balance, making together 51,515*l*, they have appropriated as follows: two half-yearly dividends at the rate of 12 per cent. per annum, 36,000*l*; allocated to bad and doubtful debt fund, 6,000*l*; ditto to credit of bank premises, 500*l*; ditto to officers' superannuation fund, 500*l*; leaving a balance of 8,515*l* to be carried to the credit of profit and loss new account. The directors have to refer with deep regret to the death of Mr Charles Copland, managing director of the bank, which took place in March last. Mr Copland's connection with the bank ever since its formation in 1836, and the prominent position he occupied in its development and success, are matters well known to the shareholders, and the directors feel deeply the loss the bank has sustained by the death of one whose character, as well as financial and administrative abilities, stood so high. The directors have also to record with sincere sorrow the death of Mr Alexander Parker, deputy-chairman of the bank, who had been a member of the board for several years, and whose mercantile experience rendered him of great service to the bank. Under the powers conveyed by the deed of settlement of the bank, the directors have elected Sir Richard Martin, Bart., to be deputy-chairman, in place of Mr Alexander Parker, and the vacancy created at the board has been filled by the appointment of Brindley Hone, Esq., Chairman of the Grand Canal Company; Mr Frederick W. Niven, heretofore secretary of the bank, has been appointed managing director in place of Mr Copland.

BALANCE-SHEET—August 31, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	300,000	Bank property—150,000/ New	
Reserve fund	200,000	3 per Cent. stock	135,115
Officers' superannuation fund	7,925	90,000/ Consols	86,750
Amount due on current and other accounts, and on deposit receipts	1,620,932	Colonial Government inscribed stocks, railway debenture and preference stocks and bonds	302,714
English and Irish post bills and foreign circular notes outstanding	19,991	Bankers' balances at call and cash at head office and branches.....	269,097
Balance of profit and loss account unappropriated last year	9,468	Bills discounted	713,666
Net profit for year ending this date, 42,052/ (deduct, February dividend paid to proprietors, 18,000/)	24,052	Advances to customers	642,102
		Bank premises	29,892
	2,182,961		2,182,366

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.	
£		£	
Amount of interest paid on deposit receipts, &c.....	14,510	Gross banking income for this year, after providing for rebate on current bills	85,849
Total expenditure	28,121		
Income tax paid	1,166		
Balance, being net profit	42,052		
	85,849		85,849
		Balance brought down	42,052
		Unappropriated balance from last year	9,468
			51,515

ULSTER BANK, LIMITED.

The following report was presented at the meeting held on August 31st:—The net profits of the past year amount to 74,138/ which, added to 14,683/ the balance of the undivided profits account from the previous year, makes a total of 88,821/. Out of this sum dividends amounting to 60,000/ being 20 per cent. for the year on the capital paid up on the old shares, and interest amounting to 9,241/ being at the rate of 5 per cent. per annum on the instalments on the new shares, have been paid, both free of income tax, to the proprietors; 1,000/ has been appropriated to the officers' superannuation fund, and 1,000/ has been applied in reduction of the bank premises account, leaving a balance of 17,579/ which has been carried to the credit of the undivided profits account. All ascertained bad debts have been written off, and all doubtful debts have been fully provided for. The whole of the instalments on the new shares, amounting in the aggregate to 200,000/, have been received, the balance of the final instalment having been paid during the past year. The capital paid up has thus been increased by 100,000/, and the reserve fund by 100,000/. The capital and reserves of the bank now stand as follows: capital authorised, 3,000,000/; capital subscribed, 2,400,000/; capital paid up, 400,000/; reserve fund, 400,000/; dividend guarantee fund, 50,000/. The new shares henceforth rank for dividend equally with the previously issued shares. The directors propose, with the full approval of the committee, to celebrate the fiftieth anniversary of the establishment of the bank, which will occur on the 1st April next, by presenting on that date, to every officer then in the service a bonus of 10 per cent. on the amount of his salary, the sum required for the purpose to be taken out of the balance at credit of the undivided profits account. A branch of the bank has been opened in Naas during the past year.

BALANCE-SHEET—August 31, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	400,000	Government stock 3 per cent.	
Reserve fund	300,000	Consols, 100,000/ @ 90	360,000
Premium received on new shares	100,000	Exchequer bonds	30,000
Dividend guarantee fund	50,000	Colonial Government, Indian guaranteed, and English railway debenture and preference stocks	509,894
Undivided profits.....	17,550	Cash on hand and balances with London bankers	600,039
Deposits and credit accounts	3,474,439	Bills discounted, advances to customers, short loans, on securities, &c.	3,345,953
Acceptances current	nil.	Acceptances per contra	nil.
Bills for collection	43,379	Bank premises at head office and branches	57,849
Notes in circulation	5 4,337		
	4,899,733		4,899,734

PROFIT AND LOSS.

Dr.		Cr.	
£		£	
Half-yearly dividend to 1st March, 1885, at the rate of 30 per cent. per annum.....	30,000	Undivided profits from 31st August, 1884	14,683
Interest on instalments on new shares to same date	4,241	Net profits for the year, after deducting rebate on bills current and interest due on deposits, all ascertained bad debts having been written off, and all doubtful debts fully provided for	74,138
Half-yearly dividend to 1st September, 1885, at the rate of 20 per cent. per annum.....	30,000		
Interest on instalments on new shares to same date	5,060		
Bank premises account	1,000		
Officers' superannuation fund	1,000		
Undivided profits carried forward	17,580		
	88,821		88,821

FOREIGN AND BRITISH-COLONIAL JOINT-STOCK BANKS.

ANGLO-EGYPTIAN BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting held on May 29th:—The directors beg to submit to the shareholders the balance-sheet and profit and loss account for the half-year ending 28th February last. As was anticipated by the directors in their last report, there has been, notwithstanding the political situation in Egypt, a material development of commercial activity during the half-year, and a consequent increase in the volume of business transacted by the bank. There has been a fair Nile and a heavy cotton crop. The issue of the proposed loan, which has unfortunately been delayed, and the consequent payment of the indemnity claims, will improve the public credit, and will tend to encourage business, and to stimulate enterprise. The balance standing to the credit of profit and loss, after deduction of all expenses, and after making provision for bad and doubtful debts, amounts to 58,670/. Out of this sum the directors have resolved to pay an interim dividend for the half-year at the rate of 5 per cent. per annum, or 10s per share, payable on the 1st June, free of income tax, leaving the sum of 18,670/ to be carried forward to the next account. The prospects of the current half-year, although the dull season in Egypt, are encouraging.

BALANCE-SHEET—February 28, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	1,000,000	Current and other accounts.....	2,104,923
Bills payable	512,877	50,000/ Consols	49,125
Current and other accounts	725,486	Bills receivable.....	255,108
Liabilities on bills negotiated	1,005,531	Cash at London bankers, at branches, and in transit.....	147,058
Balance of profit and loss	58,670	Sundry accounts and investments	194,565
		Freehold land and premises in Egypt and Cyprus	149,250
		Liabilities of clients for bills negotiated, &c., as per contra	1,005,531
	3,902,574		3,902,574

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.	
£		£	
Income tax.....	623	Balance brought forward from 31st August, 1884, 42,320/ (less dividend 2s per share, paid 1st December, 1884, 32,000/)	10,320
Current expenses in London and at the branches.....	21,114	Profits for the half-year ending 28th February, 1885	70,078
Balance to new account.....	58,670		
	80,407		80,407

AUSTRALIAN JOINT STOCK BANK.

The following report was submitted at the half-yearly meeting held on July 23rd:—The directors have pleasure in submitting the report for the half-year ended 30th June, 1885. The accounts have been examined and certified by the auditors. The net profits for the half-year, after deducting rebate on bills, interest on fixed deposits, paying all charges at head office and 95 branches, and making ample provision for all bad and doubtful debts, amount to 40,972/, to which has to be added the balance of undivided profits from 31st December, 1884, 6,260/, making available for distribution 47,232/, to be appropriated as follows: to reserve fund, 10,000/; dividend at rate of 10 per cent. per annum, 25,000/; balance of 2s per share, equal to 2½ per cent. per annum, 6,250/; together, 41,250/; leaving a balance to be carried forward of 5,982/. During the half-year six branches of the bank have been opened, namely, at Copmanhurst, Delegate, Enmore, Granville, Lismore, and Moama, in the colony of New South Wales; and four branches have been closed, namely, Cassilis, Copeland North, Girilambone, and Murrumburrah, also in the same colony. The board hope to have the pleasure, in January next, of meeting the proprietors in the new banking premises which are expected to be completed about the end of this year.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	500,000	Coin and bullion.....	893,750
Reserve fund	210,000	Cash balances and notes of other banks	459,319
Profit and loss	67,517	Government securities	102,993
Note circulation	435,000	Bank premises	211,178
Bills in circulation and other liabilities	591,971	Bills discounted, and other debts due to the bank.....	5,522,900
Deposits.....	5,364,871		
	7,190,949		7,190,949

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.	
£		£	
Rebate on current bills.....	10,285	Balance brought forward.....	6,260
Reserve fund.....	10,000	Profit for the half-year, June 30, 1885	51,257
Dividend at rate of 10 per cent. per annum.....	25,000		
Bonus of 2s per share on 62,500 shares, equal to 2½ per cent. per annum.....	6,250		
Balance carried forward to next half-year	5,332		
	57,517		57,517

BANK OF AFRICA, LIMITED.

The following report was submitted at the half-yearly meeting held on September 30th:—In accordance with the special resolution, passed on the 25th March, and confirmed on the 22nd April, by which it was resolved that ordinary general meetings of the shareholders should be held half-yearly, the directors now beg to submit the report and balance-sheet for the six months ended on the 30th June, 1885. During this period there has been but little improvement in the condition of business in South Africa. The operations of the bank, nevertheless, have resulted in a small surplus, which is carried forward to next half-year's account. A saving in expenses has been effected during the past half-year at the rate of 6,000*l* per annum, and during the current half-year further reductions will be made. The branches at Bethulie, Harrismith, Winburg, and Tarkastad, having proved unremunerative, were closed on 30th June. The item "sundry outstandings in course of realisation," which has been reduced since 31st December last by 5,297*l*, continues to engage the earnest attention of the directors. The directors, with very much regret, have to intimate the death of their valued colleague, Mr James Arthur.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up.....	500,000	Cash on hand and with bankers	235,862
Notes in circulation.....	78,913	Government and Colonial securities.....	156,342
Bills payable.....	195,651	Acceptances on account of constituents	7,742
Bills held for collection on account of customers.....	103,650	Bills receivable	314,106
Deposits and current accounts and other liabilities.....	1,079,781	Loans on security and temporary advances	261,770
Net profit to date.....	3,337	Bills discounted.....	578,945
		Sundry outstandings in course of realisation.....	275,550
		Bank premises, &c.	76,004
		Stationery and stamps, &c.....	4,821
	1,961,232		1,961,232

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses.....	23,559	Balance at December 31, 1884...	1,310
Balance to next account.....	3,337	Gross profit, after reserving charge for interest on deposit accounts to date, rebate on bills not yet due, duty on note circulation, and providing for all bad and doubtful debts for the half-year ended June 30, 1885	25,566
	26,896		26,896

BANK OF AUSTRALASIA.

The following report was submitted at the half-yearly meeting, held on October 1st:—The directors have the pleasure of submitting to the proprietors the balance-sheet of the bank as at 13th April last, with the profit account for the half-year which ended on that date. After providing for rebate on bills current, for income tax, for the colonial taxes on note circulation, and for all bad and doubtful debts, the net profit for the half-year amounted to 147,045*l*. From this sum, increased by 14,101*l* brought forward, the directors have transferred 20,000*l* to the reserve fund, and have applied 6,852*l* to reduce the average price of securities representing the invested reserve. Of the balance, the dividend and bonus now to be paid will absorb 120,000*l*, leaving 14,294*l* to be carried to the next account. With the addition above mentioned the reserve fund will amount to 770,000*l*, of which 500,000*l* is invested in 526,315*l* Consols and Reduced 3 per Cents., held at the uniform price of 95 per cent. The depreciation in the value of wool observable during the current sales cannot fail to have a depressing effect in the colonies, but it would be premature to conclude that the fall will prove more than temporary. The business of the bank remains in a sound and prosperous condition. The dividend declared is at the rate of 12½ per cent. per annum, with a bonus of 10s per share, or in all 3*l* per share for the half-year (being at the rate of 15 per cent. per annum), and it will be payable, free of income tax, in London and in the colonies on the 2nd inst.

BALANCE-SHEET—April 13, 1885.

LIABILITIES.		ASSETS.	
	£		£
Circulation.....	486,533	Specie, bullion, and cash balances	1,715,440
Deposits.....	10,653,471	Loans at call and at short notice	873,000
Bills payable, and other liabilities.....	1,948,762	Government securities, British and colonial	643,555
Capital.....	1,600,000	Bills receivable, advances on securities, and other assets	12,036,339
Reserve fund (of which 500,000 <i>l</i> is invested in Consols and Reduced 3 per Cents.).....	770,000	Bank premises in Australia, New Zealand, and London	324,726
Profit account, undivided balance	134,294		
	15,593,060		15,593,060

PROFIT ACCOUNT.

From October 13, 1884, to April 13, 1885.		£
Undivided profit, October 13, 1884.....		126,101
Less dividend and bonus, April, 1885.....		112,000
		14,101
Profit for the half-year to April 13, 1885, after deducting rebate on bills current at balance date (38,227 <i>l</i>), and making provision for all bad and doubtful debts.....	£236,305	
Less: I. Charges of management	£81,296	
II. Income tax	3,245	
III. Tax on note circulation	4,719	
	89,260	147,045
Total amount of unappropriated profit		161,146
From which deduct: For transfer to reserve fund.....	£20,000	
To write down to 95 the invested reserve of 500,000 <i>l</i> in Consols and Reduced 3%	6,852	26,852
Leaving available for dividend.....		134,294

BANK OF BRITISH COLUMBIA.

The following report was submitted at the last half-yearly meeting:—The directors, in submitting to the shareholders the statement of accounts for the half-year ended 30th June last, have to report that, after paying all charges, deducting rebate of interest on bills not due, and making provision for bad and doubtful debts, the balance at credit of profit and loss account at that date was 19,993*l*, which has been appropriated as follows, viz.: 10,380*l* in payment of dividend in July last at the rate of 6 per cent. per annum, free of income tax; adding 5,000*l* to the reserve fund, which now amounts to 70,000*l*, and leaving 4,613*l* to be carried forward.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up.....	346,000	Specie at branches.....	203,897
Reserve fund	65,000	Cash at bankers	16,906
Notes in circulation	161,474	Gold bars and gold dust.....	918
Current accounts and deposits	677,374	Three per Cent. Consols	25,414
Bills payable.....	134,323	India Four per Cent. stock.....	26,344
Other current liabilities	17,242	Bills receivable	184,352
Balance of profit and loss account on June 30, 1885	19,993	Bills discounted and loans	772,319
		Other securities	56,422
		Bank premises and furniture	34,839
	1,321,411		1,321,411

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Charges to June 30, 1885, including rent, salaries, and other expenses at head office and branches.....	9,583	Amount brought from last account	1,244
State taxes.....	971	Profit for six months ended June 30, 1885, after deducting income tax and rebate on bills not due	30,180
Amount written off furniture account	77		
Directors' fees.....	800		
Dividend (43rd) for the last half-year	10,380		
Reserve fund.....	5,000		
Carried to profit and loss new account	4,613		
	31,424		31,424

BANK OF BRITISH NORTH AMERICA.

The following statement was issued on March 2nd:—I am desired by the court of directors to submit the accompanying balance-sheet and statement of profit and loss account as on the 31st December last, showing 75,199*l* as the net profit for the year 1884. It will be observed that out of this sum 60,000*l* has been paid in dividends, and the balance, 15,199*l*, has been added to the rest or undivided net profit.—Your obedient servant, A. G. WALLIS, Secretary. The following report was submitted at the annual meeting held on June 9th:—With reference to the circular letter issued by order of the court of directors to the proprietors, on the 2nd March last, together with a balance-sheet and a statement of profit and loss account, as on the 31st December, 1884, the directors have now to report the declaration of an interim dividend in respect of the half-year ending 30th June, at the rate of 6 per cent. per annum, amounting to 30s per share, payable, free of income tax, on the 4th July, for which warrants will be remitted to the proprietors as usual.

BALANCE-SHEET—December 31, 1884.

LIABILITIES.		ASSETS.	
	£		£
Capital	1,000,000	Specie and cash at bankers.....	472,649
Circulation	199,889	Bills receivable and other securities	4,201,185
Deposits	1,367,131	Investments.....	156,490
Bills payable and other liabilities	2,084,254	Bank premises	67,760
Reserve for Christmas dividend	30,000		
Undivided net profit.....	216,801		
	4,898,074		4,898,074

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend at Midsummer, 1884	30,000	Balance of undivided net profit to Dec. 31, 1883.....	201,602
Dividend at Christmas, 1884.....	30,000	Net profits for the year 1884, after deduction of all current charges and income tax, and providing for bad and doubtful debts.....	75,199
Balance in hand, being undivided net profit to Dec. 31, 1884	216,801		
	276,801		276,801

BANK OF MONTREAL.

The following report was submitted at the annual meeting held on June 1st:—The directors beg to present the 67th annual report showing the result of the business of the year ended 30th April, 1885. The balance of profit and loss account on April 30th, 1884, was 62,970*l*; the profits of the year ended April 30th last, after deducting charges of management, and making all necessary provision for bad and doubtful debts, were 286,257*l*; together, 349,227*l*; from which have to be deducted dividend 5 per cent. paid December 1st, 1884, 123,288*l*; dividend 5 per cent., payable June 1st, 1885, 123,288*l*; bonus 1 per cent., payable June 1st, 1885, 24,657*l*; together, 271,233*l*; leaving a balance of 77,994*l* to be carried forward at credit of profit and loss account for the current year. The directors are much gratified at having been able to declare a bonus to the shareholders of 1 per cent. in addition to the dividend of 10 per cent. for the year. The directors have to report that the head office and all the branches of the bank have been inspected during the past year. The town of Chatham, Ontario, having been represented as a good field, the directors caused an office to be opened there in the summer of 1884, and they are glad to state that their expectations of a reasonably profitable business have been realised. The business of the bank having outgrown the accommodation afforded by the premises here, extensive alterations are being carried out with the view of giving a very much enlarged banking room for the business of the Montreal branch. It has long been acknowledged also that something was necessary to be done in connection with the Toronto branch premises, and it having been shown clearly that the matter could not longer be deferred with safety to the bank's interest, or the health of the officers employed there, the directors at length decided to call for plans for the construction of a new building, the erection of which on the site of the bank's present office will be proceeded with so soon as arrangements for the temporary occupation of other premises can be made. The directors beg to remind the shareholders that at the annual meeting held on June 2nd last they recommended that the incoming board should be authorised to organise a pension fund society for the officers of the bank, to take the place of the then existing Annuity and Guarantee Funds Society, and the directors have to report that an act of incorporation of such Pension Fund Society has accordingly been obtained.

BALANCE-SHEET—April 30, 1885.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up.....	2,465,753	Gold and silver coin current...	481,132
Reserve fund.....	1,232,877	Government demand notes ...	516,403
Balance of profit carried forward.....	77,994	Balances due from other banks	
Unclaimed dividends.....	1,288	in Canada.....	18,711
Half-yearly dividend, payable June 1, 1885.....	123,288	Due from agencies of this bank and other banks in foreign countries.....	735,446
Bonus, payable June 1, 1885... ..	24,658	Due from agencies of this bank and other banks in Great Britain.....	321,012
Amount of notes of the bank in circulation.....	1,242,733	Notes and cheques of other banks.....	201,518
Deposits not bearing interest.....	1,567,489	Bank premises at Montreal and branches.....	93,411
Deposits bearing interest.....	2,548,309	Loans and bills discounted ...	6,778,781
Balances due to other banks in Canada.....	21,479	Debts secured by mortgages and other securities.....	58,154
		Overdue debts not specially secured (estimated loss provided for).....	54,295
	9,305,868		9,305,868

BANK OF NEW SOUTH WALES.

The following report was submitted at the half-yearly meeting on April 30th:—The directors have the pleasure to submit to the proprietors a statement of the assets and liabilities of the bank on the 31st March, with the auditors' report and declaration. The net profits for the half-year, after deducting rebate on current bills, interest on deposits, providing for bad and doubtful debts, and reducing valuation of bank premises, amount to 97,770*l*; to which is to be added undivided balance from last half-year, 8,704*l*; giving for distribution, 106,474*l*, which the directors recommend to be appropriated as follows: to payment of dividend at the rate of 15 per cent. per annum, 75,000*l*; bonus at the rate of 2½ per cent. per annum, 12,500*l*; augmentation of the reserve fund, 10,000*l*; balance carried to profit and loss new account, 8,974*l*. With the above appropriation the reserve fund will amount to 570,000*l*. During the past half-year branches of the bank have been established at Junee, Cowra, and Ryde, in this colony, and at Hastings and Masterton, in New Zealand. The bank's Act of Incorporation limits the extension of its capital to an aggregate of 1,000,000*l*. The steady expansion of the business renders it desirable that power should be obtained for such further increase as from time to time the board may deem expedient, with the sanction of the proprietors, in terms of the 13th clause of the deed of settlement. Your directors propose to apply to the Legislature for such power, and now ask your consent to that course.

BALANCE-SHEET—March 31, 1885.
(Including London branch to December 31, 1884, and New Zealand branches to March 2, 1885.)

LIABILITIES.		ASSETS.	
	£		£
Bank stock.....	1,000,000	Coin and cash balances.....	4,078,842
Reserve fund.....	500,000	Bullion.....	63,593
Notes in circulation.....	714,422	Government securities.....	428,470
Bills payable.....	2,105,181	Notes of other banks.....	9,652
Deposits and other liabilities.....	14,364,205	Bank premises.....	414,324
Profit and loss.....	130,691	Bills receivable, bills discounted, &c.....	13,878,357
	13,874,499	Insurance account.....	1,261
			18,874,499
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Rebate.....	21,217	Amount from last account.....	8,705
Dividend at the rate of 15 per cent. per annum.....	75,000	Half-year's profits, after providing for bad and doubtful debts, and including recoveries from debts previously written off as bad ...	121,956
Bonus at the rate of 2½ per cent. per annum.....	12,500		
Augmentation of reserve fund... ..	10,000		
Balance to new account.....	8,974		
	130,691		130,691

BANK OF NEW ZEALAND.

The following report was submitted at the half-yearly meeting held on April 22nd:—The directors submit to shareholders the following as the result of the past half-year's operations: The net profit for the half-year ended 31st March, after full appropriation for all known bad and doubtful debts, and in reduction of bank premises and furniture accounts, amounts to 79,048*l*; to which has to be added—balance from half-year ended 30th September, 1884, 21,094*l*, giving a total available for division of 100,142*l*, which it is proposed to appropriate as follows: payment of dividend at the rate of 10 per cent. per annum, 50,000*l*; bonus of 5s per share, equal to 5 per cent. per annum, 25,000*l*; balance carried to profit and loss new account, 25,142*l*—total, 100,142*l*.

BALANCE-SHEET—March 31, 1885.
(Including London office at January 31, 1885.)

LIABILITIES.		ASSETS.	
	£		£
Capital paid up.....	1,000,000	Coin and cash balances at bankers.....	1,393,475
Reserve fund.....	625,000	Money on short call in London.....	135,153
Notes in circulation.....	532,069	Bullion on hand and in transitu.....	27,908
Bills payable in circulation ...	1,853,274	Government securities.....	683,573
Deposits and other liabilities.....	10,750,649	Bills receivable and securities in London.....	1,958,230
Balance of profit and loss.....	100,142	Bills discounted, and other debts due to the bank.....	9,913,446
		Landed property, bank premises, &c.....	308,024
	14,561,125		14,561,125
PROFIT AND LOSS.			
Dr.	£	Cr.	£
Dividend at rate of 10 per cent. per annum.....	50,000	Balance from half-year ended 30th September, 1884.....	21,094
Bonus at rate of 5s per share, equal to 5 per cent. per annum.....	25,000	Net profit for half-year ended 31st March, 1885.....	79,048
Balance to new account.....	25,142		
	100,142		100,142

BANK OF ROUMANIA.

The following report was submitted at the annual meeting held on June 22nd:—The committee present herewith the statement of the accounts of the bank for the year 1884. The severe financial crisis in Roumania in the latter half of that year, arising in great measure from a series of bad harvests, and the consequent serious diminution of the export trade, has affected the bank's profits, on the one hand, by a restriction of its operations, whilst, on the other, there has been loss, though to a comparatively small extent, by the numerous mercantile failures which have ensued. At one period the premium upon gold, on which alone the bank's operations are based, reached 17½ per cent. The fall in the value of securities also has made it necessary to carry over those held by the bank at reduced prices. This combination of adverse circumstances has absorbed the profits of the year, and the committee have deemed it wise to deal freely with assets of any doubtful aspect, and have closed the profit and loss account by a transfer of 11,000*l* from the reserve fund. This being done the committee believe the accounts to represent truly a sound condition of the bank's affairs, and if happily the assurance of peace is established, and a fair harvest got in, the opportunities of profitable business will speedily recur.

BALANCE-SHEET, December 31, 1884.

LIABILITIES.		ASSETS.	
	£		£
Capital.....	1,000,000	Capital not called up.....	600,000
Bills payable.....	53,111	Cash in hand.....	89,319
Current accounts.....	157,923	Bills receivable and other securities.....	354,782
Reserve fund.....	120,613	Current accounts.....	280,446
		Bank premises and furniture.....	5,111
	1,331,658		1,331,658
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Current expenses for the year.....	24,112	Balance brought forward from last account.....	552
		Gross profits for the year ending the 31st December, 1884, after making provision for bad and doubtful debts.....	12,230
		Transferred from reserve fund.....	11,000
	24,112		24,112

BANK OF SOUTH AUSTRALIA, LIMITED.

The following report was submitted at the half-yearly meeting held on October 15th:—The half-yearly accounts to June 30, 1885, duly audited, are submitted, showing a balance at credit of profit and loss, after writing off all bad debts and providing for those of a doubtful character, of 46,459*l*, from which the directors recommend a dividend at the rate of 10 per cent. per annum, payable, free of income tax, on Monday, 2nd November, leaving the sum of 6,459*l* to be carried forward. The paid-up capital of the bank on June 30, 1885, was 800,000*l*; reserve fund, 200,000*l*. The business of the bank during the last six months has been of an ordinary and satisfactory character, and although the depression of trade in South Australia has not passed away, no loss of consequence has been incurred during the period under review. Recent advices, pointing to the probability of another deficient harvest, and the extremely low prices obtainable for all colonial produce, debar the likelihood of any early revival of prosperity in the colony, but in the meantime the bank maintains its leading position, and waits a more favourable opportunity for safe employment of its resources.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Promissory notes in circulation not bearing interest ...	101,670	Coin and bullion	316,002
Bills of exchange in circulation not bearing interest ...	169,150	Balances due from other banks	133,858
Balances due to other banks ...	5,289	Promissory notes or bills of other banks	3,544
Cash deposited not bearing interest	436,006	Government securities	869,295
Cash deposited bearing interest	2,372,477	Landed or other property of the corporation	112,470
Capital paid up	800,000	Notes and bills discounted, or other debts due to the corporation not included under the foregoing heads	3,195,882
Reserve fund	200,000		
Profit and loss	46,459		
	4,131,051		4,131,051

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
84th dividend paid 1st May ...	40,000	Balance brought forward	41,297
Expenses of the establishment,	23,296	Interest on reserve fund	3,753
Balance carried forward	46,459	Profits from all offices	61,645
	109,695		109,695

BANK OF VICTORIA.

The following report was submitted at the half-yearly meeting held on August 4th:—The board of management beg leave to submit their sixty-fifth report to the proprietors of the bank stock, together with the balance-sheet for the half-year, duly certified by the auditors. Balance of undivided profits on 31st December, 1884, 9,860*l*; net profits for the past half-year, 29,013*l*—total, 38,873*l*; which the directors propose to apportion as follows: to dividend at 10 per cent. per annum, 25,000*l*; leaving 13,873*l* balance carried forward. During the past half-year the branch at Merino has been closed.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Proprietors' capital	500,000	Coin, bullion, and cash balances	714,813
Notes in circulation	232,924	Government securities	91,616
Bills in circulation	268,254	Due from other banks	57,171
Deposits (including interest accrued) and other monies payable on demand, and rebate on bills current	4,556,478	Bill receivable and other advances	4,718,778
Due to other banks	94,868	Bank premises	234,019
Reserve fund	125,000		
Profit and loss	28,873		
	5,816,397		5,816,397

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Current expenses, head office and 56 branches, with 7 sub-branches	34,264	Balance from 31st December, 1884	9,860
Bank note tax	2,544	Gross profits for half-year (after deducting all interest paid or due to customers, and rebating bills current, and providing for bad and doubtful debts) ...	65,821
Balance	28,873		75,681
	75,681	Balance	38,873
Dividend at 10 per cent. per annum	25,000		
Balance carried forward	13,873		
	38,873		38,873

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.

The following report will be submitted at the half-yearly meeting held on October 20th:—The directors submit to the shareholders the half-yearly statements of accounts to June 30th last, showing a net profit, after providing for bad and doubtful debts, of 41,347*l*, to which has to be added 8,377*l* brought forward from last half-year, making together 49,724*l*. The directors have appropriated the above amount as follows: 18,750*l* to payment of a dividend for the half-year at the rate of 5 per cent. per annum, free of income tax, 20,000*l* to the reserve fund (bringing that fund up to 130,000*l*), and 10,974*l* carried forward to present half-year.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up (fixed abroad at par)	750,000	Cash in hand	461,412
Reserve fund	130,000	Cash at bankers	308,291
Deposits: Repayable on demand	1,445,949	Money at call	29,900
For fixed periods	2,083,041	Bullion on hand	147,918
Drafts on London bankers	1,403,828	In transitu	320,755
Head office and branches	682,255	Indian Government rupee paper	167,795
Drafts on Continental bankers and other agents	28,065	Sterling loans	80,000
Notes in circulation	372,852	Indian Railway guaranteed stocks	100,025
Loans payable	410,000	Bombay Port trust bonds	10,500
Due to agents and correspondents	18,600	Bills receivable	3,218,568
Sundry creditors, rebates, exchange adjustments, &c.	91,094	Bills discounted	866,740
Profit and loss account	29,724	Loans receivable and advances	1,376,142
	7,046,068	Freehold banking premises ...	274,559
		Due by agents and correspondents	60,607
		Sundry debtors, rebates, exchange adjustments, &c.	254,256
			7,046,068

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Expenses of management	44,499	Balance at December 31, 1884 ..	8,377
Added to reserve fund	20,600	Gross profit for half-year ending June 30, 1885, after providing for bad and doubtful debts	85,846
Dividend for half-year at 5 per cent. per annum	18,750		
Carried forward	10,974		
	94,223		94,223

COLONIAL BANK.

The following report was submitted at the half-yearly meeting, held on July 2nd:—The directors have to submit the following statement of the debts and assets of the corporation on 31st December, 1884, viz.:—

BALANCE-SHEET—December 31, 1884.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	600,000	Specie	411,097
Reserve fund	120,000	Cash at London bankers, and at call, and short notice ...	93,215
Notes in circulation	439,976	English and Colonial Government and other investments held in London	1,066,385
Deposits at interest and on current accounts	1,796,111	Bills receivable, &c.	1,331,974
Bills payable and other liabilities	1,493,583	Due in the colonies on current accounts	64,822
Balance of profit from last half-year	1,833	Bills discounted in the colonies, bills in transit, and advances on security, &c.	1,507,267
Balance, being net profit for half-year ending 31st Dec., 1884	33,254	Bank premises and furniture in London and the colonies	10,000
	4,484,760		4,484,760

Out of the above profit, amounting, after providing for all bad and doubtful debts, and for income tax, to 33,254*l*, added to the sum of 1,836*l* brought forward from last half-year, making together 35,090*l*, the directors recommend the payment of a dividend of 5 per cent. for the half-year ending 31st December last, which will require 30,000*l*, and that of the balance of 5,090*l*, the sum of 2,500*l* be added to the reserve fund, which will then amount to 122,500*l*, leaving 2,590*l* to be carried forward to the next half-year. The period which has elapsed since the meeting of the shareholders in January last has been one of continued anxiety to the directors, but up to the present time the crisis in the West Indies, caused by the serious depreciation in the value of sugar, has been met by planters and merchants far better than might have been anticipated; no failures of importance have occurred amongst the bank's customers, and with advancing prices confidence is being gradually restored. The depression in the general business of the colonies has naturally caused a restriction in the bank's operations, but under existing circumstances the directors consider that the proprietors have good reason to be satisfied with the statement now submitted to them. Severe drought has prevailed in Demerara and in some parts of Jamaica, but the latest accounts received from the branches are fairly satisfactory.

COLONIAL BANK OF NEW ZEALAND.

The following report was submitted at the half-yearly meeting held on July 29th:—The directors beg to submit to the proprietors the accompanying balance-sheet, and statement of accounts, for the half-year ended 30th June last. The net profits for the half-year, after deducting interest paid and accrued on fixed deposits, rebating bills under discount, and charging all expenses of management, rent, &c., and duly providing for bad and doubtful debts, amount to 16,765*l*; to this has to be added balance from last half-year, 2,566*l*; and there must be deducted 19,331*l*, tax on note circulation and property tax, 1,613*l*, leaving available, 17,718*l*, which the directors recommend to be applied as follows: to reserve fund (which will then stand at 44,000*l*), 1,000*l*; payment of dividend at the rate of 7 per cent. per annum on the paid-up capital, 14,000*l*; balance to be carried forward, 2,718*l*—total, 17,718*l*.

BALANCE-SHEET—June 30, 1885.

(Including London office at March 31, 1885.)

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	400,000	Coin and cash balances.....	305,152
Notes in circulation.....	114,840	Bullion on hand and in transitu.....	9,078
Bills payable and other liabilities.....	176,656	Government securities, 3 per cent. Consols and colonial debentures.....	99,940
Deposits.....	1,440,825	Notes of and balances due by other banks.....	10,330
Balances due to other banks.....	15,201	Landed property and bank premises.....	102,533
Reserve fund.....	43,000	Bank premises, &c.....	7,106
Profit and loss.....	17,718	Bills discounted, bills receivable, and all other debts due to the bank.....	1,673,484
	2,208,243		2,208,243

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.	
£		£	
Transferred to reserve fund	1,000	Balance profit and loss at 31st December, 1884.....	17,567
Dividend at 7 per cent. per annum, at 31st December, 1884.....	14,000	Gross profit for half-year (after making provision for bad and doubtful debts, interest paid and accrued on fixed deposits and rebate on bills current).....	38,833
Charges for the half-year.....	22,069		
Tax on note circulation.....	1,091		
Property tax.....	522		
Proposed addition to reserve fund.....	1,000		
Proposed dividend at the rate of 7 per cent. per annum on the paid-up capital.....	14,000		
Balance.....	2,718		
	56,400		56,400

COMMERCIAL BANK OF AUSTRALIA, LIMITED.

The following report was submitted at the half-yearly meeting held on August 3rd: The growth of the bank's business since the last meeting of shareholders has been continuously progressive, and the directors have much pleasure in submitting the subjoined balance-sheet and statement of accounts, exhibiting very satisfactory results. In pursuance of their policy, which aims at building up substantial reserves, they recommend the following appropriation of the available balance of the profit and loss account: to dividend at the rate of 10 per cent. per annum, 30,000l; reserve fund (making it 215,000l), 25,000l; reduction of bank premises account, 2,500l; balance carried to next half-year, 16,030l; representing a total of 73,530l. The result which has attended the establishment of branches in Sydney and Adelaide warrants the directors in extending the bank's operations to the capital of Queensland, and a branch has accordingly been opened in Brisbane on the 1st July under very encouraging auspices.

BALANCE-SHEET—June 30, 1885.

(Including London office to May 13.)

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	600,000	Coin and bullion and cash at bankers.....	662,434
Reserve fund.....	190,000	Balances due from other banks.....	56,582
Profit and loss.....	73,530	Notes of other banks.....	3,564
Notes in circulation.....	170,692	Government and municipal debentures.....	107,442
Bills in circulation.....	292,776	Bank premises.....	72,948
Balances due to other banks.....	90	Bills receivable and other advances.....	4,540,426
Deposits.....	4,033,214		
Interest accrued thereon.....	45,973		
Rebate on current bills.....	37,116		
	5,443,396		5,443,396

PROFIT AND LOSS ACCOUNT.

(Including London office to March 31.)

Dr.		Cr.	
£		£	
Salaries.....	20,152	Balance from last half-year ..	14,717
Rent and other charges.....	9,916	Gross amount of profits, less reserves for bad and doubtful debts, interest accrued on deposits, and rebate on bills current.....	90,625
Bank note tax.....	1,744		
Balance.....	73,530		
	105,342		105,342
Proposed to be appropriated as follows:			
Dividend at rate of 10 per cent. per annum.....	30,000	Balance of profit and loss.....	73,530
Reserve fund.....	25,000		
Reduction of bank premises account.....	2,500		
Balance carried forward to new account.....	16,030		
	73,530		73,530

COMMERCIAL BANKING COMPANY OF SYDNEY.

The following report was submitted at the half-yearly meeting, held on July 21st:—The directors have pleasure in submitting to the shareholders the position of the bank on the 30th June last. After deducting rebate on current bills, reducing premises account, paying note tax, and making ample provision for bad and doubtful debts, the profits for the half-year amount to 85,131l; add undivided balance from last half-year, 16,425l; together, 101,556l; which the directors appropriate thus: to payment of a dividend for the half-year at the rate of 25 per cent. per annum, 75,000l; reserve for equalisation of dividends, 10,000l; undivided balance, 16,556l; making 101,556l. The board record, with feelings of regret, the loss by death, of the valuable services of the Hon. L. W. Levy, a director of the bank. The board have incorporated into the present statement

of accounts the full details of the London balance-sheet to the 30th June, instead of, as heretofore, the balance of account between the head office and the London branch; the necessary figures for this purpose having been cabled to the colony. During the half-year branches have been opened at Broughton Creek, Delegate, Mount Victoria, and Warialda, in this colony.

BALANCE-SHEET—June 30, 1885.

(Including London Branch to June 30, by cable.)

LIABILITIES.		ASSETS.	
£		£	
Capital.....	600,000	Coin and bullion in hand and cash at bankers.....	1,729,990
Reserve.....	600,000	Government securities.....	703,200
Reserve for equalisation of dividends.....	75,000	Notes and bills of other banks.....	26,048
Notes in circulation.....	466,676	Bills discounted, and all debts due to the bank.....	7,850,475
Bills in circulation.....	567,881	Bank premises, furniture, &c.....	254,000
Deposits and other liabilities.....	8,143,264		
Profit and loss account.....	116,901		
	10,560,722		10,560,722

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.	
£		£	
Rebate on current bills.....	15,345	Amount undivided from last half-year.....	16,425
Dividend.....	75,000	Profit for half-year ended June 30, 1885.....	100,476
Reserve for equalisation of dividends.....	10,000		
Balance to next half-year ..	16,556		
	116,901		116,901

DELHI AND LONDON BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on October 7th:—The directors beg to submit the audited balance-sheet and profit and loss statement for the half-year ending the 30th June last. The net profit realised during the six months amounts to 8,665l, which, added to the balance of 622l brought forward from the previous half-year, gives a total at credit of profit and loss account of 9,287l, and this sum the directors propose to deal with as follows: 8,441l for the payment of a dividend for the past half-year at the rate of 5 per cent. per annum (free of income tax), payable on and after the 19th October; 500l to be credited to the doubtful debt account; leaving a balance of 346l to be carried forward to next account. The directors have to report that, consequent upon the resignation of Colonel the Hon. R. A. Ramsay of his seat at the board, they, under clause 66 of the articles of association and subject to the confirmation of the shareholders, have appointed Lieut.-General D. C. Vanrenen a director in his stead. Prior to the acceptance by Lieut.-General D. C. Vanrenen of the latter office he resigned that of auditor; the shareholders will therefore have to elect another auditor to fill the vacancy. The applicants for the appointment are Major-General De Symons Barrow and Lieut.-General W. J. Gray.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	337,625	Cash in hand and on call at head office and branches ..	80,587
Due on customers' balances, deposits, and circular notes.....	668,486	Government securities.....	268,980
Exchange accounts, credits, &c.....	352,273	Discounts, loans, and credits.....	856,400
Acceptances.....	9,836	Other securities, including bullion, bills purchased, &c.....	129,264
Profit and loss.....	9,287	Bank premises.....	41,670
	1,377,507		1,377,507

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.	
£		£	
Written off for bad and doubtful debts, as per last report.....	1,000	Balance brought forward.....	10,062
Dividend (5% per annum, free of tax) for the half-year ending 31st December, 1885.....	8,441	Gross profits at head office and branches, after paying interest on deposits and current accounts.....	17,881
Expenses.....	9,215		
Balance.....	9,287		
	27,943		27,943

ENGLISH BANK OF RIO DE JANEIRO, LIMITED.

The following report was submitted at the annual meeting held on May 27th:—The directors present to the shareholders the annexed statement of the assets and liabilities of the bank, and the profit and loss account for the financial year ended 28th February last. The gross profits for the year, after making full provision for bad and doubtful debts, amount to 105,570l; from which have to be deducted rebate of interest on current bills and drafts, and all charges at the head office and at the branches in Rio de Janeiro, Pernambuco, Santos, and Para. The net profit amounts to the sum of 64,539l, which includes a balance of 6,301l brought forward from the previous year. Out of this sum the directors, in accordance with the articles of association, have set apart and added to the reserve fund the sum of 10,000l, and they have written off from the account of bank premises in Brazil the sum of 3,472l, reducing the amount at debit of that account to 27,000l. A dividend on account of 8s per share, amounting to 20,000l, was paid in December last;

and it is now recommended that a further dividend of 8s per share, and a bonus of 2s per share, payable on the 1st June, amounting to 25,000*l.*, free of income tax, be divided, making the distribution of profit for the year 18s per share, which is equal to 9 per cent. on the paid-up capital of the bank. After providing for the dividend on account already paid, and for the payment of the dividend and bonus now recommended, there will remain at credit of profit and loss account the sum of 6,067*l.*, which the directors propose should be carried forward. The reserve fund now amounts to 180,000*l.* The depreciation in sterling value of the capital of the bank employed in Brazil amounted on the 28th February last, at the exchange of 18½*d.* (the rate then ruling at Rio de Janeiro for bills at 90 days' sight on London) to 120,370*l.* To fill the vacancy caused by the resignation of John Silva, Esq., the board, in virtue of the power conferred upon them by the articles of association, have appointed Charles Hemery, Esq., to be a director of the bank.

BALANCE-SHEET—February 23, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	700,000	Cash at bankers and in hand	335,072
Amount due on current and deposit accounts.....	802,678	Bills receivable in hand, deposited with the company's bankers, and held by its correspondents.....	2,637,723
Bills payable, other liabilities and credit balances.....	2,464,206	Other assets and debit balances.....	96,754
* Reserve fund, as per balance-sheet of Feb. 23, 1884.....	170,000	Bank premises as per balance-sheet of Feb. 29, 1884, 29,134 <i>l.</i> ; all cost of special repairs during year, 1,308 <i>l.</i> ; together, 30,442 <i>l.</i> (less written-off, 3,472 <i>l.</i>).....	27,000
Add amount now credited.....	10,000		
Rebate of interest on current bills and drafts.....	4,598		
Profit and loss account.....	31,067		
	3,982,549		3,982,549
Liabilities on foreign bills negotiated.....	157,421		

* Of this sum there is required to make good the depreciation in sterling value of the capital employed in Brazil, calculated at the exchange of 1½*d.*, the rate ruling at Rio de Janeiro for bills at 90 days' sight on London at date of making up the present accounts, 120,370*l.*, leaving as general reserve the sum of 59,630*l.*—total, 180,000*l.*

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
£		£	
General charges.....	42,734	Balance from last account.....	6,301
Rebate of interest on current bills and drafts.....	4,598	Gross profits in London, Rio de Janeiro, Pernambuco, Santos, and Para, after allowing for interest on deposits and for bad debts, &c.....	135,570
Dividend for half-year ended August 31, 1884.....	20,000		
Amount transferred to reserve fund.....	10,000		
Bank premises—amount written off.....	3,472		
Balance carried down.....	31,067		
	111,871		111,871

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

The following report was submitted at the half-yearly meeting held on July 27th:—The directors beg to submit to the proprietors the general balance-sheet and profit and loss account of the bank, giving the result of the operations for the past half-year. The balance at credit of profit and loss account, after making provision for bad and doubtful debts, and including the sum of 5,320*l.* brought forward from last half-year, amounts to 57,398*l.*, and this sum the directors propose to appropriate as follows: in payment of a dividend at the rate of 10 per cent. per annum, free of income tax, 36,000*l.*; in reduction of bank premises and furniture accounts, 1,000*l.*; to carry to reserve fund (raising it to 205,000*l.*), 15,000*l.*; and to carry forward 5,398*l.*

BALANCE-SHEET—(In London on the 30th June, 1885, and in the Colonies on the 31st March, 1885.)

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	720,000	Bills receivable, loans on security, cash at bankers, &c.....	5,521,101
Reserve fund.....	190,000	Specie and bullion.....	580,678
Guarantee and provident fund.....	5,000	Bank premises and furniture, 278,085 <i>l.</i> (less, written off, 55,862 <i>l.</i>).....	217,22
Deposits.....	4,559,760		
Bills payable and other liabilities.....	506,754		
Circulation.....	240,693		
Balance of profit from last half-year.....	5,320		
Amount carried to profit and loss account.....	97,485		
	6,325,002		6,325,002

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
£		£	
Current expenses abroad.....	38,921	Balance from last half-year ...	5,320
Ditto in London.....	6,485	Amount brought down.....	97,484
Balance.....	57,398		
	102,804		102,804

HONGKONG AND SHANGHAI BANKING CORPORATION.

The following report was submitted at the half-yearly meeting held on August 24th:—The directors have now to submit to you a general statement of the affairs of the bank, and balance-sheet for the half-year ending 30th June last. The net profits for that period, including 12,314*l.* brought forward from last account, after paying all charges, deducting interest paid and

due, and making provision for bad and doubtful debts, amount to 187,909*l.*, of which, after taking out rebate on bills not yet due, and remuneration to directors, there remains for appropriation 185,685*l.* From this sum the directors recommend the payment of a dividend of two pounds sterling per share, which on 60,000 shares will absorb 106,667*l.* The difference in exchange between 4s 6d, the rate at which the dividend is declared and 3s 6½*d.*, the current rate of the day, amounts to 28,863*l.* The directors propose placing 20,000*l.* to the reserve fund, and 20,000*l.* to the reserve for equalisation of dividends, thus bringing up these funds to 900,000*l.* and 100,000*l.* respectively. The balance, 10,155*l.*, to be brought forward to the credit of new profit and loss account.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital.....	1,500,000	Cash.....	2,742,772
Reserve fund.....	880,000	Indian Government securities.....	512,444
Reserve for equalisation of dividends.....	£0,000	Bills discounted, loans, and credits.....	7,140,483
Marine insurance account.....	41,963	Bills receivable.....	6,768,878
Notes in circulation.....	875,537	Bank premises.....	99,862
Deposits.....	10,691,446	Dead stock.....	21,457
Bills payable (including drafts on London bankers and short sight drawings on cur London office against bills receivable and bullion shipments).....	2,828,956		
Profit and loss account.....	187,909		
	17,085,841		17,085,841

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
£		£	
Amounts written off: Remuneration to directors.....	2,000	Balance of undivided profits, December 31, 1884.....	12,314
Rebate on bills not due.....	224	Amount of net profits for the six months ending June 30, 1885, after deducting all expenses and interest paid and due.....	175,595
Dividend of 2 <i>l.</i> per share.....	106,667		
Dividend adjustment account: Difference in exchange between 4s 6d, the rate at which the dividend is declared, and 3s 6½ <i>d.</i> , the current rate of the day.....	28,863		
Reserve fund.....	20,000		
Reserve for equalisation of dividends.....	20,000		
Balance carried forward.....	20,155		
	187,909		187,909

RESERVE FUND.

DR.		CR.	
£		£	
Balance on June 30, 1885.....	900,000	Balance on December 31, 1884.....	880,000
		Amount transferred from profit and loss account.....	20,000
	900,000		900,000

RESERVE FOR EQUALISATION OF DIVIDENDS.

DR.		CR.	
£		£	
Balance on June 30, 1885.....	100,000	Balance on December 31, 1884.....	80,000
		Amount transferred from profit and loss account.....	20,000
	100,000		100,000

IMPERIAL OTTOMAN BANK.

The following report was submitted at the annual meeting held on June 23rd:—The general committee have the honour to lay before the shareholders their twenty-second annual report. The accounts made up to the 31st December, 1884, show gross profits of 643,384*l.*, and net profits of 462,260*l.*, which, added to the balance brought forward from last year, leaves 469,918*l.* at the credit of profit and loss account. After deducting from this sum the amount of 62,829*l.* required for the reserve fund and the percentages, in accordance with the statutes, there remains 407,089*l.*, and of this the committee recommend a distribution of 16s per share, equal to 8 per cent. on the paid-up capital of the bank, leaving 7,089*l.* to be carried forward to the current year. During the year 1884 two interesting events have taken place which merit especial notice; 1st, the undertaking by the bank, in conjunction with the Comptoir d'Escompte of Paris, of the construction of the junctions necessary to connect the Railways of Western Europe with those already running from Constantinople and Salonica; and 2nd, the conversion of the public debt of Turkey, in the successful carrying out of which the bank has, with pleasure, given its assistance. The committee have to record with great regret the death of Monsieur M. G. Alberti, one of the members of the committee, who has been connected with the bank since the year 1866. Messrs Adolphe Vernes and Goguel have been selected to supply the places on the committee, vacant by the deaths of Messieurs Denion Du Pin and M. G. Alberti, and their appointment is submitted for confirmation.

BALANCE-SHEET—December 31, 1884.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	5,000,000	Cash in hand at Constantinople and branches.....	651,718
Bank notes in circulation.....	312,822	Money at call.....	186,521
Bills payable.....	863,178	Bills receivable.....	1,162,491
Current accounts of sundries.....	3,784,988	Investments.....	2,566,253
Deposits for fixed terms.....	620,087	Current accounts of sundries.....	2,752,078
Statutory reserve.....	238,600	Advances on securities.....	583,504
Sundry reserves.....	2,572,359	Bank premises and furniture.....	81,876
Profit and loss (including 7,658 <i>l.</i> brought from last account).....	4,9,918	Statutory advances to the Government.....	2,700,000
		Participations in advances to the Government.....	485,961
		Current account with the Government.....	2,646,550
			13,816,952

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Ten per cent of profits carried to statutory reserve fund	58,739	Balance at 31st December, 1883	594,261
One-twentieth of the balance provided by the statutes to be appropriated to the founders of the bank	13,932		
One-twentieth of the balance provided by the statutes to be appropriated to the administrators of the bank	13,932		
Dividend of 1½ per share, paid 1st July, 1884	500,000		
Balance	7,658		
	594,261		594,261

LONDON AND SAN FRANCISCO BANK, LIMITED.

The following report was submitted at the annual meeting held on May 29th:—The directors beg to submit to the shareholders the general balance-sheet of the bank and the profit and loss account for the year ending 31st March, 1885. After providing for all bad and doubtful debts, rebate of interest, and all charges at head office and branches, there remains a net profit for the year of 23,468*l*, making, with 4,284*l* brought forward from last account, 27,752*l* available for appropriation. Of the abovementioned 27,752*l*, 10,500*l* has been applied to the payment of a dividend, on account, of 2½ per cent., and it is now recommended that 10,500*l* be applied to the payment of a further dividend of 2½ per cent., making 5 per cent. for the year, free of income tax, and that 5,000*l* be added to the reserve fund, which would then amount to 45,000*l*, leaving 1,752*l* to be carried forward to profit and loss new account. The dividend, free of income tax, will be paid on and after May 30. The directors retiring by rotation are Mr Robert Ryrie and Baron H. de Stern, who, being eligible, offer themselves for re-election. The shareholders will have to elect at this meeting the auditors for the current year.

BALANCE-SHEET—March 31, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital	420,000	Cash on hand and at bankers	165,670
Reserve fund	40,000	Bills receivable, bills discounted, current accounts, and other assets	1,069,950
Current and deposit accounts, bills payable, and other liabilities	519,377	Bank buildings, San Francisco	60,000
Balance from old account, 4,284 <i>l</i> ; net profit for the year ending March 31, 1885, 23,468 <i>l</i> (less dividend on account, of 2½ per cent., for half-year ending September 30, 1884, 10,500 <i>l</i>)	17,252		
	1,295,629		1,295,629

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Expenses	29,598	Gross profits at head office and branches for year ending March 31, 1885, after making provision for bad and doubtful debts	53,366
Balance, being net profit for year ending March 31, 1885	23,468		
	53,366		53,366
Dividend on account, of 2½ per cent., for the half-year ending September 30, 1884	10,500	Balance from old account	4,284
Dividend of 2½ per cent., now recommended	10,500	Net profit for year ending March 31, 1885	23,468
Reserve fund	5,000		
Balance to next account	1,752		
	27,752		27,752

MERCANTILE BANK OF SYDNEY.

The following report was submitted at the last half-yearly meeting:—The directors beg to submit to the proprietors the following report of the results of the business during the half-year ending 30th June, 1885. The accounts now presented show that the balance at the credit of profit and loss, after deducting accrued interest on fixed deposits, and providing for all bad and doubtful debts, amount to 40,882*l*. This balance the directors have appropriated as follows, viz.: expenses of management at head office and branches, including directors' and auditors' fees, salaries, rent of premises, stationery, &c., 10,326*l*; rebate on bills discounted not due on 30th June, 1885, 5,188*l*; reserve fund, 7,000*l*; in payment of a dividend at the rate of 9 per cent. per annum, 13,500*l*; together, 36,014*l*; leaving a balance of undivided profit amounting to 4,868*l*.

BALANCE-SHEET—June 30, 1885.
(Including London Branch to March 31, 1885.)

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	300,000	Coin on hand	190,880
Reserve fund	143,000	Cash balances	136,118
Notes in circulation	39,072	Notes and bills of other banks	5,743
Deposits and other liabilities	2,030,300	New South Wales Government debentures	94,417
Profit and loss	40,882	Bank premises	64,214
		Bills discounted, advances, and other assets	2,111,556
		Expenses of management	10,326
	2,613,254		2,613,254

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Expenses of management	10,326	Undivided balance from last half-year	2,990
Rebate	5,188	Profit for half-year	37,892
Reserve fund	7,000		
Dividend at the rate of 9 per cent. per annum	13,500		
Undivided balance	4,868		
	40,882		40,882

NATIONAL BANK OF AUSTRALASIA.

The following report was submitted at the last half-yearly meeting held in Melbourne on May 8th:—The directors now place before the shareholders the usual statement, showing the result of the business of the bank for the half-year terminating on 31st March. The net profit, after deducting expenses of management and other items particularised in the accounts, amounted to 71,636*l*; recovered in connection with debts previously written off, 1,042*l*; balance from preceding half-year, 4,714*l*—total, 77,392*l*; deduct note and income tax paid to Colonial and Home Governments, 2,187*l*; leaving for distribution, 75,205*l*. The directors recommend the following appropriation of this sum, viz.: dividend at the rate of 12½ per cent. on the paid-up capital of 800,000*l*, 50,000*l*; bonus of 2½ per cent. per annum, 10,000*l*; reserve funds (making same 420,000*l*) 10,000*l*; balance to next half-year, 5,205*l*—total, 75,205*l*. It is a source of gratification to the directors to find that the business warrants the addition made to the bonus on the present occasion.

BALANCE-SHEET—March 31, 1885.

(London branch accounts being included to December 31, 1884.)

LIABILITIES.		ASSETS.	
£		£	
Notes in circulation	335,628	Specie, bullion, and cash balances	855,893
Bills in circulation	809,301	Government and other debentures	303,500
Deposits (including interest accrued and rebate on current bills, 129,739 <i>l</i>)	5,574,458	Bills remitted in transitu	1,204,556
Balances due to other banks	65,447	Balances due from other banks	31,852
Capital paid up	800,000	Notes of other banks	10,171
Reserve fund	330,000	Bills receivable and all other advances	5,421,931
Bank premises reserve	80,000	Bank premises	240,798
Profit and loss account	75,205	Duty stamps	1,968
	8,070,039		8,070,039

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Expenses	52,173	Balance brought forward	4,714
Note tax and income tax	2,187	Gross profits, after providing for bad and doubtful debts, rebate on bills current, interest paid and accrued on deposits, repairs to premises, and rent	123,509
Balance	75,205	Recoveries	1,042
	129,565		129,565

NATIONAL BANK OF INDIA, LIMITED.

The following report was submitted at the last half-yearly meeting:—The directors submit to the shareholders herewith an interim statement and profit and loss account as at 30th June last, duly audited. The net profits for the half-year, after making provision for bad and doubtful debts, amount to 24,005*l*, which, with the balance brought forward (12,185*l*) makes a total of 36,190*l*. This sum the directors have dealt with as follows:—in payment of an *ad interim* dividend at the rate of 5 per cent. per annum, free of income tax, 11,631*l*; carried to reserve fund, 10,000*l*; carried forward, 14,559*l*—36,190*l*.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	465,250	Cash on hand and at bankers	350,781
Reserve fund	40,000	Bullion on hand and in transit	290,166
Amount due on current and fixed deposit and other accounts	2,549,285	Government securities	282,658
Bills payable	491,428	House property and furniture	42,027
Profit and loss account, as under	26,190	Bills of exchange	1,934,067
	3,585,163	Loans on Government securities, merchandise, and other accounts	685,454
			3,585,153

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
April 24, 1885.—Dividend at the rate of 5 per cent. per annum, for the half-year ended 31st December, 1884	11,631	Dec. 31, 1884.—Balance	33,516
Amount carried to reserve fund June 30.—Amount carried to reserve fund	10,000	June 30, 1885.—Gross profits for the half-year ended June 30, 1885, after providing for all bad and doubtful debts	40,096
Expenses of management	22,091		
Balance	26,190		
	79,912		79,912

NATIONAL BANK OF NEW ZEALAND, LIMITED.

The following report was submitted at the annual meeting held on July 14th:—The directors have as usual to submit to

the shareholders their annual report, with the balance-sheet for the year ended 31st March last. They regret that on this occasion they are unable to recommend the declaration of a dividend. The prolonged depression of trade and the depreciation of property in New Zealand have for some time caused anxiety, and the directors have deemed it necessary to institute a careful inquiry into the position of every account in the bank. The result of this inquiry is to show that while they are able to write off all ascertained losses from funds on hand, a considerable provision should be made to meet probable losses on other accounts. The gross profits for the year, together with 1,373*l* carried forward on 31st March, 1884, after deducting interest on deposits, transferring 2,511*l* to contingent bad debt account, to enable the ascertained losses to be written off, and taking 7,366*l* to make good the deficiency in the value of Consols and other securities held at head office, which, for the purpose of the accounts, were valued at the prices current on 31st March, amount to 67,573*l*. From this have to be deducted the expenses at head office and branches, 46,131*l*, and rebate on bills, 4,863*l*, leaving a net available balance of 16,579*l*. From this has been paid an interim dividend at 5 per cent. for the half-year, absorbing 8,750*l*. Thus, after writing off all ascertained bad debts, there will remain in the hands of the directors 7,829*l*, and 10,000*l* reserve fund, making 17,829*l*, an amount which advices from the colony lead them to believe is quite inadequate to provide for the probable losses above referred to. The bank's funds are well in hand. The cash, Consols, and other readily available assets, amount to about 27 per cent. of the whole liability to the public—which liability consists to a very large extent of deposits for fixed periods. The proportion of cash, or its equivalent, to liabilities at call, or maturing within a short period, is therefore unusually high. As publicly announced on the 1st April last, Mr Magniac, M.P., resigned the chairmanship of the bank on account of ill-health, but retains his seat at the board. Mr E. Brodie Hoare has accepted the office of chairman. In accordance with the wishes expressed by shareholders at the last general meeting, and with the view of strengthening the bank in New Zealand, Mr Edward Pearce, of Wellington, and Mr James Rattray, of Dunedin, have been requested by the directors to join the board, and they have agreed to do so. They have therefore been nominated directors, subject to confirmation at the general meeting. They are gentlemen of high position and long experience in the colony, and the directors anticipate much benefit to the business of the bank from their co-operation. Mr W. J. Steele, the late general manager, on resigning that appointment, has been elected a director, also subject to confirmation at the general meeting.

BALANCE-SHEET—March 31, 1885.

LIABILITIES.		£	ASSETS.		£
Capital paid up.....	350,000		Coin and bullion at head office and branches, and cash at bankers	369,552	
Reserve fund	10,000		Consols, Colonial Government, municipal, and other securities	192,008	
Note circulation	107,987		Bills discounted, loans, current accounts, advances on securities, &c.	1,546,965	
Liabilities on deposit and current accounts.....	1,753,957		Bank premises, &c.	123,770	
Bills payable and other liabilities (including the provision for ascertained bad debts)...	308,517				
Balance profit and loss	7,829				
	2,538,290			2,538,290	

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses.....	46,131	Balance, 1st April, 1884	1,373
Rebate on bills discounted, and not due at 31st March, 1885 ..	4,863	Gross profit, after deducting interest on deposits, and making provision for ascertained bad debts, and writing down Consols and other securities to their market value at date ...	66,200
Interim dividend at the rate of 5 per cent. per annum for half-year ending 30th September, 1884	8,750		
Balance carried down	7,829		
	67,573		67,573

NEW LONDON AND BRAZILIAN BANK, LIMITED.

The following report was submitted at the annual meeting held on October 12th:—The directors have the pleasure at this, their fourteenth annual general meeting, to present to the shareholders the annexed statement of accounts for the year ending the 31st July last. These accounts have been audited, and show an available balance of 78,420*l* (including 13,912*l* brought forward from last year). An interim dividend of 5s per share, amounting to 12,500*l*, was paid in April last. The directors now recommend a further payment of 11s per share, making, with the interim dividend, a dividend for the year of 16s per share, equal to 8 per cent. The directors also recommend the payment of a bonus of 4s per share, thus

making a total distribution for the year of 10 per cent., free of income tax, on the paid-up capital of the bank. These payments will absorb 50,000*l*, leaving a balance of 28,420*l*, which the directors recommend should be appropriated as follows: 15,000*l* to be transferred to the reserve fund, making the amount thereof 240,000*l*, and 13,420*l* to credit of profit and loss new account. The directors propose to make up the accounts of the bank in future to the 31st of January of each year, instead of the 31st July as heretofore. The next annual general meeting will therefore be held in April, 1886, when the accounts will be presented for the six months ending the 31st January, 1886. The London and Brazilian Bank, Limited (old bank), having been dissolved, the directors deem it desirable to adopt its title for this bank. To enable them to carry out this change of name, a special resolution is necessary, which will be proposed at an extraordinary general meeting to be held immediately after the business of the ordinary general meeting has been concluded. It will be proposed to the ordinary meeting to elect Mr John Beaton (who has been the manager of the bank ever since its formation) a director of the company, with a view to his being appointed managing director, and at the extraordinary meeting a special resolution will be submitted to insert in the articles of association authority to the board to make the appointment.

BALANCE-SHEET—July 31, 1885.

LIABILITIES.		£	ASSETS.		£
Capital	500,000		Specie and cash on hand at head office and branches.....	1,290,213	
Reserve fund.....	225,000		Bills receivable and advances against securities.....	4,592,887	
Current accounts and deposits	2,368,332		Bank premises and furniture at head office and branches..	47,890	
Bills payable and other liabilities	2,771,738				
Profit and loss	65,920				
	5,930,990			5,930,990	

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend of 11s per share and bonus of 4s per share.....	37,500	Balance on 31st July, 1884	76,412
Transfer to reserve fund	25,000		
Balance	13,912		
	76,412		76,412
Charges at head office and branches	61,418	Balance brought forward	13,911
Interim dividend for the half-year ending January 31, 1885 ..	12,500	Profit to 31st July, after providing for rebate of interest on bills discounted not due, bad and doubtful debts, &c....	125,927
Balance carried forward	65,920		
	139,838		139,838

NEW ORIENTAL BANK CORPORATION, LIMITED.

The following report was submitted at the annual meeting, held on July 2nd:—The accounts to 31st March, 1885, duly audited, are now submitted, showing a balance of 5,803*l* at credit of the rest, after paying working charges, including printing, stationery, stamps and advertisements, as well as all the preliminary expenses incurred to that date in the formation of the company; full provision having also been made for bad and doubtful debts, rebate on bills receivable, and exchange on foreign assets. The directors have pleasure in recommending a dividend of 3s per share, being at the rate of 5 per cent. per annum on the instalments of capital as from time to time paid up; payable 16th July, 1885, free of income tax. The payment of this dividend and income tax will absorb 5,151*l*, leaving 652*l* at credit of the rest. The following figures show the steady increase in the bank's business here and abroad since the commencement of the bank:—

	Assets.	£
30th September, 1884.....	102,000	
31st October, "	742,000	
30th November, "	1,086,000	
31st December, "	1,480,000	
31st January, 1885.....	1,796,000	
28th February, "	1,992,000	
31st March, "	2,388,000	

The directors think it right to state that this satisfactory result is almost entirely due to the energy and ability of the trained staff they have had the good fortune to obtain from the establishment of the old bank, and that the business brought together gives hope of continued progress. A matter of very great importance and of some difficulty occupied the attention of the directors from the commencement of their labours; this was the question of office premises. Having decided to begin work with the old bank's staff, most of whom were employed by the official liquidator, they found it advantageous to make an arrangement with him for the joint use of the then existing establishment and office accommodation. As this arrangement

drew towards a close, and finding that the acquisition of suitable new offices was no easy matter, the directors decided to tender for all the unsold banking premises of the old bank on terms which they considered would be equal to a reasonable rent. This tender, as is publicly known, has been accepted with the consent of the Chancery Division of the High Court of Justice, and the directors are arranging a debenture loan to cover the cost. Some of the offices being larger than the new bank at present requires, the directors intend to sublet such portions as can be spared. As provided in the articles of association, the appointment of the first auditor lay with the directors, who have obtained the services of Mr James Glegg, chartered accountant, a partner in the firm of Messrs Quilter, Ball, and Co. It rests with the shareholders present at the meeting to appoint an auditor for the current year and to fix his remuneration. Mr James Glegg is eligible for re-election, and is willing to act if appointed.

BALANCE-SHEET—March 31, 1885.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up	331,346	Coin and bullion on hand, at call and at bankers	256,958
Notes or bills	260,105	Bills of exchange	408,454
Fixed deposits, current and other accounts	1,726,213	Bills discounted, current and other accounts	1,718,655
Rest	5,803		
	2,883,467		2,883,427

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
	£		£
Salaries and expenses	19,155	Gross profit, after charging interest on deposits, and rebate, and making provision for bad debts	30,454
Preliminary expenses	5,496		
Rest	5,803		
	30,454		30,454

QUEENSLAND NATIONAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting held in Brisbane:—The directors have the pleasure of submitting to you their twenty-sixth half-yearly report, with the balance-sheet, duly certified by the auditors. The net profits for the half-year ended 30th June last, after making provision for rebate on bills current, interest accrued on deposits, and bad debts, amount to 58,617*l*; balance from previous half-year, 8,141*l*; together, 66,758*l*; less amount of tax on note circulation, 4,404*l*; leaving, 62,354*l*. The directors recommend that this sum should be appropriated as follows: to dividend at the rate of 15 per cent. per annum, 48,923*l*; to reserve fund (making 305,000*l*), 5,000*l*; to balance carried forward to next half-year, 8,431*l*. During the half-year branches have been opened at Burketown and Thursday Island. The directors regret that adverse seasons have checked to some extent the progress of the colony, but they feel confident that the position of the bank will be viewed with satisfaction by the shareholders.

BALANCE-SHEET—June 30, 1885.

(London Branch Accounts being included to March 31, 1885.)

LIABILITIES.		ASSETS.	
	£		£
Capital paid up	652,300	Coin and bullion	692,445
Reserve fund	300,000	Cash at bankers	263,461
Notes in circulation	299,202	Money at call and short notice	817,850
Bills in circulation	213,530	Government securities	54,451
Deposits and other liabilities	5,049,110	Bills remitted and in transitu	112,706
Profit and loss	62,354	Bills receivable, &c.	4,430,754
		Premises, &c.	174,829
	6,576,496		6,576,496

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
	£		£
Expenses	42,385	Balance from last half-year	8,141
Bank note tax for quarters ending March and June, 1885	4,404	Gross profit, after providing for bad debts, interest accrued on deposits, and rebate on bills current	101,002
Balance	62,354		
	109,143		109,143

STANDARD BANK OF SOUTH AFRICA, LIMITED.

The following report was submitted at the half-yearly meeting held on October 13th:—The directors submit to the proprietors the accounts of the company for the half-year ended 30th June, 1885, showing a profit—after payment of charges, appropriation to bank premises and furniture accounts in South Africa, making full provision for all bad and doubtful debts, and inclusive of the balance of 6,458*l* (after deducting the sum of 3,000*l* voted to the widow of the late chief manager at the last general meeting), brought from the previous account—of 56,564*l*, which they recommend should be disposed of as follows, viz.: dividend of 25*s* per share on 40,000 shares (being at the rate of 10 per cent. per annum) free of income tax, 50,000*l*; balance carried forward to profit and loss new account, 6,564*l*—total, 56,564*l*. The directors have to report that they have appointed to a seat at the board, Hugh Cameron Ross, Esq., who was for many years in the service of the bank in South Africa, formerly as chief inspector, and afterwards as joint general manager, and the proprietors will be asked to confirm this appointment.

BALANCE-SHEET—June 30, 1885.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up	1,600,000	Cash with bankers, at branches, and in transitu	1,535,960
Circulation—Notes	419,848	Loans on short notice and deposits with bankers	655,000
Post bills	54	Consols and Colonial Government securities	923,434
Due on deposit, current and other accounts	5,837,557	Bills of exchange purchased and current at this date	1,021,588
Outstanding drafts	484,163	Bills discounted for and advances to customers	3,968,585
Acceptances	75,639	Bills for collection	1,206,946
Bills receivable	1,205,846	Freehold premises in London	42,274
Reserve fund	400,000	Bank premises, &c., in South Africa	158,900
Rebate on bills not yet due	31,883		
Profit and loss—Balance undivided, 31st December, 1884, 9,457 <i>l</i> (less voted by general meeting to widow of late chief manager, 3,000 <i>l</i>), 6,458 <i>l</i> ; net profit for half-year ended 30th June, 1885, after making full provision for all bad and doubtful debts, 50,106 <i>l</i>	56,564		
	9,511,587		9,511,587

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
	£		£
Expenses	57,784	Gross profits (including balance of 6,457 <i>l</i> brought from half-year ended 31st Dec., 1884) after deducting interest on deposits, duty on note circulation, appropriation to bank premises, furniture and fittings, and making full provision for all bad and doubtful debts	146,231
Rebate on bills not yet due	31,883		
Balance carried forward	56,564		
	146,231		146,231

UNION BANK OF AUSTRALIA, LIMITED.

The following report was submitted at the half-yearly meeting held on July 27th:—The directors have great pleasure in presenting the balance-sheet of the bank as on 28th February, and in reporting that the profits admit of a dividend of 1*l* 15*s* per share, and a bonus of 5*s* per share, being together at the rate of 16 per cent. per annum, and of the transfer of 10,000*l* to the reserve funds, which funds are thus increased to 970,000*l*. The directors have, as usual, made very ample provision for all doubtful dependencies. There is still considerable depression and dullness in business in the Australasian colonies, improvement being checked by unpropitious seasons, and the continuance of low prices for wool, grain, and other produce. More than ordinary prudence is consequently necessary in all banking operations. Under these circumstances the directors feel that the thanks of the proprietors are especially due to Mr McMullen, the general manager, Mr Palmer, the chief officer for New Zealand, Mr Mewburn, the manager in London, and the staff generally, both at home and abroad. The annexed balance-sheet presents a net amount of profits, including the balance brought forward, of 155,648*l*, out of which the sum of 10,000*l* has been transferred to the reserve funds, and the balance, viz. 145,648*l*, is available for division. Of this the dividend and bonus will absorb 120,000*l*, and leave 25,648*l* to be carried forward.

BALANCE-SHEET—February 23, 1885.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up	1,500,000	Specie on hand, and cash balances	2,191,905
Reserve funds—balance at 31st August, 1884	960,000	Bullion on hand and in transitu	143,977
Amount transferred from this half-year's profit	10,000	Money at call and short notice in London	147,000
Circulation	416,323	Government securities	785,559
Deposits	10,319,363	Bills receivable, loans and other securities at London office	1,742,754
Bills payable and other liabilities (including reserves held against doubtful debts)	1,743,591	Bills discounted, bills receivable, loans and other securities at the branches	9,765,799
Balance of undivided profits	145,618	Bank premises and property	318,240
	15,094,925		15,094,925

STATEMENT OF PROFITS.

	£
Balance of undivided profits at August 31, 1884	140,075
Out of which a dividend and bonus were declared of	120,000
Leaving a balance of	20,075
Profits of the past half-year, after making provision for all bad and doubtful debts	209,539
Less: Remuneration to the local directors, and salaries and allowances to the colonial staff	50,545
General expenses in the colonies, including rent, taxes, stationery &c.	17,018
Remuneration to the board of directors and auditors, salaries of London office staff, rent, taxes, stationery, and general expenses	11,146
Income tax	4,557
	83,266
	126,573
	155,648
Deduct: Amount transferred to reserve funds	10,000
Balance of undivided profits at this date	145,648

STATEMENT OF RESERVE FUNDS.

	£
New Zealand Imperial 4 per Cent. debentures	200,000
Canada Imperial 4 per Cent. debentures	150,000
Colonial Government debentures	150,000
Bank premises and property	318,240
Balance of reserve funds not specially invested	151,760
Total reserve funds	970,000

