

The Economist

REPORTS OF JOINT STOCK BANKS OF THE UNITED KINGDOM,

FOR THE HALF-YEAR OR FOR THE YEAR ENDING DECEMBER 31, 1887.

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CONTENTS.

Banking Accounts	1
Statement of Bank Accounts in a Summarised Form	2
JOINT STOCK BANKS OF ENGLAND AND WALES.	
Adephi Bank, Limited	8
Alliance Bank, Limited	8
Bank of Bolton, Limited	8
Bank of England	8
Bank of Whitehaven, Limited	8
Barnsley Banking Company, Limited	9
Birmingham and Midland Bank, Lim.	9
Birmingham Banking Company, Lim.	9
Birmingham, Dudley, and District Banking Company, Limited	9
Birmingham Joint Stock Bank, Lim.	9
Bradford Banking Company, Limited	10
Bradford Commercial Joint-Stock Banking Company, Limited	10
Bradford District Bank, Limited	10
Bradford Old Bank, Limited	10
Bristol and West of England Bank, L.	10
British Mutual Banking Company, L.	11
Burton, Uttoxeter, and Ashbourn Union Bank, Limited	11
Bucks and Oxon Union Bank, Lim.	11
Carlisle and Cumberland Banking Company, Limited	11
Carlisle City and District Banking Company, Limited	11
Central Bank of London, Limited	11
City Bank, Limited, London	12
Consolidated Bank, Limited	12
Cornish Bank, Limited	12
County of Gloucester Bank, Limited	12
County of Stafford Bank, Limited	13
Craven Bank, Limited	13
Cripplegate Bank, Limited	13
Cumberland Union Banking Company Limited	13
Derby and Derbyshire Banking Company, Limited	13
Devon and Cornwall Banking Company, Limited	13
Exchange and Discount Bank, Lim.	14
German Bank of London, Limited	14
Glanorgan Banking Company, Limited	14
Glyn, Mills, Currie, and Co.	15
Halifax and Huddersfield Union Banking Company, Limited	15
Halifax Joint Stock Banking Company, Limited	15
Hove Banking Company, Limited	15
Huddersfield Banking Company, Lim.	15
Hull Banking Company, Limited	15
Imperial Bank, Limited	16
International Bank of London, Lim.	16
Knaresborough and Claro Banking Company, Limited	16
Lancashire and Yorkshire Bank, Lim.	16
Leamington Priors and Warwickshire Banking Company, Limited	16
Leeds and County Bank, Limited	17
Leicestershire Banking Company, L.	17
Liverpool Commercial Banking Company, Limited	17
Liverpool Union Bank, Limited	17
Lloyds Barnetts and Bosanquets Bank, Limited	17
JOINT STOCK BANKS OF THE ISLE OF MAN.	
Dumbell's Banking Company, Limited	27
JOINT STOCK BANKS OF SCOTLAND.	
Bank of Scotland	28
Clydesdale Bank, Limited	28
Commercial Bank of Scotland, Lim.	28
National Bank of Scotland, Limited	29
JOINT STOCK BANKS OF IRELAND.	
Bank of Ireland	30
Hibernian Bank, Limited	31
Munster and Leinster Bank, Limited	31
FOREIGN AND BRITISH-COLONIAL JOINT STOCK BANKS.	
Agra Bank, Limited	32
Anglo-Austrian Bank	32
Anglo-Californian Bank, Limited	32
Anglo-Egyptian Bank, Limited	33
Anglo-Foreign Banking Company, L.	33
Australian Joint Stock Bank	33
Bank of Africa, Limited	33
Bank of Australasia	34
Bank of British Columbia	34
Bank of British North America	34
Bank of Egypt	34
Bank of Montreal	34
Bank of New South Wales	35
Bank of New Zealand	35
Bank of South Australia, Limited	35
Bank of Victoria	35
Chartered Bank of India, Australia, and China	35
Chartered Mercantile Bank of India, London, and China	36
Colonial Bank	36
Colonial Bank of New Zealand	36
Commercial Banking Co. of Sydney	36
Commercial Bank of Australia, Lim.	37
National Bank, Limited	31
Northern Banking Company, Lim.	31
Provincial Bank of Ireland, Limited	32
Delhi and London Bank, Limited	37
Deutsche Bank, Berlin	37
English Bank of Rio de Janeiro, Lim.	38
English Bank of the River Plate, L.	38
English, Scottish, and Australian Chartered Bank	38
Federal Bank of Australia, Lim.	38
Hong Kong and Shanghai Banking Corporation	39
Ionian Bank, Limited	39
London and Brazilian Bank, Lim.	39
London and River Plate Bank, Lim.	40
London Bank of Mexico and South America, Limited	40
London Chartered Bank of Australia	40
London, Paris, and American Bank, L.	40
Mercantile Bank of Australia, Lim.	41
Mercantile Bank of Sydney	41
National Bank of Australasia	41
National Bank of India, Limited	41
Queensland National Bank, Limited	42
Standard Bank of South Africa, Lim.	42
Union Bank of Australia, Limited	42
Union Bank of Spain and England, L.	42

BANKING ACCOUNTS.

THE tabular statement of banking accounts, first published in the ECONOMIST of October 20, 1877, is continued here. The total subscribed capital of the joint-stock banks of the United Kingdom now amounts to £240,049,000, of which £69,698,000 has been paid up, the distribution of this capital in the three divisions of the United Kingdom being—

	Capital Subscribed.	Capital Paid Up.
England (including Isle of Man)	£ 186,790,000	£ 53,730,000
Scotland	28,885,000	9,952,000
Ireland	24,374,000	6,916,000
	240,049,000	66,698,000

Out of all the banks by which this large capital is held, there are only five that make it a rule not to publish accounts, but as the paid-up capital of these banks is considerably less than 1 per cent. of the total, the exclusion of their accounts does not appreciably detract from the comprehensiveness of our statement, which may now be regarded as practically complete.

Subjoined is the usual summary statement of deposits, &c., and some of the chief points of interest in the tables will be found commented upon elsewhere.

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—90 Banks, May 14, 1881 ..	258,600,000	23,000,000	226,600,000			
— 94 — May 20, 1882 ..	272,000,000	30,500,000	241,500,000			
— 100 — May 19, 1883 ..	286,100,000	28,800,000	257,300,000			
— 105 — May 17, 1884 ..	300,100,000	30,700,000	269,400,000			
— 108 — May 16, 1885 ..	318,600,000	34,000,000	284,600,000			
— 110 — Oct. 17, 1885 ..	331,700,000	35,700,000	296,000,000			
— 111 — May 22, 1886 ..	323,300,000	29,100,000	294,200,000			
— 110 — Oct. 16, 1886 ..	329,300,000	31,400,000	297,900,000			
— 110 — May 21, 1887 ..	327,700,000	28,500,000	299,200,000			
— 110 — Oct. 22, 1887 ..	339,100,000	32,700,000	306,400,000			
— 110 — May 19, 1888 ..	335,959,000	27,330,000	308,629,000			

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 & Co. was included for the first time in the statement of May, 1885.

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

England and Wales.	Total Cash in Hand and Money at Call.	Including Coin and Bullion at Bank of England.	Hence Cash in Hand and at Call by Other Banks is		Besides Notes in Reserve in Bank of England.
			£	£	
90 Banks, May 14, 1881	79,827,000	36,403,000	53,424,000	14,684,000	
94 Banks, May 20, 1882	78,500,000	20,316,000	58,200,000	9,900,000	
100 Banks, May 19, 1883	79,560,000	20,400,000	59,160,000	9,713,000	
105 Banks, May 17, 1884	82,450,000	21,560,000	60,900,000	11,704,000	
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	
111 Banks, May 22, 1886	86,150,000	30,120,000	56,030,000	10,569,000	
110 Banks, Oct. 16, 1886	89,600,000	21,320,000	68,280,000	10,601,000	
110 Banks, May 21, 1887	86,370,000	18,820,000	67,550,000	8,985,300	
110 Banks, Oct. 22, 1887	90,430,000	23,340,000	67,090,000	12,721,000	
110 Banks, May 19, 1888	88,025,000	19,919,000	68,106,000	10,868,000	

With regard to Scotch banks, the statement is as follows:

In Statement, May 14, 1881	SCOTCH BANKS.		
	Deposits.	Notes.	Cash, and at Call.
	£	£	£
77,700,000	5,580,000	12,240,000	
79,320,000	5,620,000	12,800,000	
80,280,000	5,770,000	14,400,000	
83,190,000	5,900,000	15,100,000	
85,440,000	5,930,000	14,500,000	
83,430,000	5,910,000	14,540,000	
81,770,000	5,770,000	16,600,000	
81,520,000	5,770,000	16,520,000	
80,550,000	5,690,000	16,270,000	
81,020,000	5,670,000	16,740,000	
82,428,000	5,761,000	18,900,000	

The statement respecting the Irish banks, from the date on which the Bank of Ireland began to publish its accounts, is:—

In Statement, May 21, 1886	IRISH BANKS.		
	Deposits.	Notes.	Cash, and at Call.
	£	£	£
33,020,000	5,900,000	6,740,000	
32,300,000	5,640,000	6,720,000	
34,450,000	5,970,000	6,721,000	
34,100,000	5,400,000	7,000,000	
34,255,000	5,529,000	7,590,000	

* The returns of the Munster and Leinster Bank are included for the first time.

STATEMENT OF BANK ACCOUNTS IN A SUMMARISED FORM.

1 Name of Bank. (* Figures taken from Supplement of Oct. 22, 1887, those being the latest obtainable.)	2 No. Branches.	3 Amt. Paid-up pr. Share	4 Liability per Share		5 Dividend & Bonus for the Year.	6 Market Value.		7 Capital Subscribed	8 Capital Paid-up.	9 Total Capital Liability (Callable and Reserved)	10 Reserve Fund, Dividend, and Undivided Profits.	11 Notes in Circulation
			Total	Amnt. Reser'd		Per Shre.	Of the Entire Pd-up Capital.					
		£	£	£	£	£	£	£	£	£	£	£
JOINT STOCK BANKS OF ENGLAND AND WALES.												
1 Adelphi Bank, Limited	1	10	10	nil.	7	12	156,150	260,220	130,110	130,110	53,544	nil.
2 Alliance Bank, Limited	9	10	15	nil.	7	13½	1,060,000	2,000,000	800,000	1,200,000	274,074	nil.
3 Ashton, Stalybrdg., Hyde, &c., Bk.*	None	4	16	10	(?)	6	75,000	250,000	50,000	200,000	22,844	nil.
4 Bank of Bolton, Limited	5	5½	15	11½	7½	8½	455,500	700,000	267,642	432,258	25,992	nil.
5 Bank of England (Dec. 23)	11	stock	...	...	9½	319½	46,496,850	14,553,000	14,553,000	...	3,074,746	24,060,820
6 Bank of Liverpool, Limited*	9	12½	87½	60	14	38½	2,287,500	6,000,000	750,000	5,250,000	393,348	nil.
7 Bank of Westmoreland	4	12	88	unl.	16½	28	59,900	214,000	25,680	188,320	(a) 15,000	(e) 19,520
8 Bank of Whitehaven, Limited	6	10	20	unl.	10	21½	209,400	295,590	98,530	197,060	96,512	18,800
9 Barnsley Banking Co., Limited	1	5	20	15	10	11	132,000	300,000	60,000	240,000	38,782	5,605
10 Birmingham Banking Co., L.	20	5	45	25	15	13½	754,300	2,860,000	286,000	2,574,000	340,264	nil.
11 Birmingham & Midland Bank, L.	11	12½	47½	35	15	30½	820,850	1,601,700	333,687	1,268,013	227,785	nil.
12 Birmgm., Dudly., & Distct. Bkg., L.	38	4	16	10	10	7½	609,150	1,725,000	345,000	1,380,000	210,000	nil.
13 Birmingham Joint Stock Bank, L.	2	10	90	75	20	40½	1,203,750	3,000,000	300,000	2,700,000	429,750	nil.
14 Bradford Banking Company, L.	None	30	70	50	13½	79½	1,084,600	1,360,000	408,000	952,000	289,265	31,445
15 Bradfd. Commrc. Jnt. Stk. Bk., L.	None	25	75	50	11	53½	594,250	1,116,000	279,000	837,000	170,042	17,330
16 Bradford District Bank, Limited	1	35	65	nil.	10	70½	597,900	851,100	297,885	553,215	221,594	nil.
17 Bradford Old Bank, Limited	13	20	30	nil.	10	43½	1,087,500	1,250,000	500,000	750,000	181,525	nil.
18 Bristol & W. of England Bankg., L.	14	7½	12½	2½	8	14½	297,500	400,000	150,000	250,000	51,218	nil.
19 British Mutual Banking Co., L.	None	5	3½	nil.	5	...	(c) 50,250	150,000	50,237	99,763	27,062	nil.
20 Bucks and Oxon Union Bankg., L.	9	5	20	...	20	22½	360,000	400,000	80,000	320,000	32,000	nil.
21 Burton, Uttoxetr., & Ashbn. U. Bk. L.	2	10	40	30	20	38	494,000	650,000	130,000	520,000	129,195	23,120
22 Bury Banking Co., Limited* †	4	6	19	15	...	...	180,000	750,000	180,000	570,000	113,068	nil.
23 Capital and Counties Bank, Lim.*	74	10	40	30	18	35½	2,485,000	3,500,000	700,000	2,800,000	571,411	nil.
24 Carlisle City and District Bkg., L.	6	5	20	10	15½	15½	305,000	500,000	100,000	400,000	104,598	nil.
25 Carlisle & Cumberland Bkg., L.	6	5	15	10	16	17½	350,000	400,000	100,000	300,000	80,681	21,230
26 Central Bank of London, Limited	8	5	5	nil.	10	10½	262,500	250,000	125,000	125,000	113,388	nil.
27 Cheque Bank, Limited*	1	5	5	...	nil.	...	...	52,380	26,190	26,190	...	...
Do guarantee obligations*	...	...	...	...	...	...	25,500	25,500	25,500	...	...	...
28 City Bank, Limited	10	10	30	20	10	20½	2,050,000	4,000,000	1,000,000	3,000,000	613,507	nil.
29 Consolidated Bank, Limited	7	4	6	nil.	10	8	1,600,000	2,000,000	800,000	1,200,000	271,821	nil.
30 Cornish Banking Company, Lim	6	15½	25	35½	7	35	114,150	161,100	48,930	112,170	27,379	nil.
31 County of Gloucester Bank, Lim.	9	25	75	50	10	52	380,100	724,000	182,750	541,250	83,177	48,225
32 County of Stafford Bank, Lim.	None	5½	35	30	12½	11½	154,100	480,000	67,000	413,000	69,212	nil.
33 Coventry Union Banking Co.	1	6½	23½	unl.	12	14½	138,800	122,000	60,000	62,000	(a) 25,543	(c) 3,985
34 Craven Bank, Limited	20	7	23	15	12½	22	550,000	750,000	175,000	575,000	54,149	nil.
35 Cripplegate Bank, Limited	None	1	4	...	10	...	(c) 2,000	5,000	1,000	4,000	1,167	nil.
36 Crompton & Evans Union Bk., L.*	9	4	16	nil.	15	13½	662,500	1,000,000	200,000	800,000	119,275	nil.
37 Cumberland Union Bkg. Co., L.	26	12½	17½	nil.	15	39½	787,500	600,000	250,000	350,000	183,137	31,150
38 Derby and Derbyshire Bkng., L.	5	6½	18½	12½	12	15	187,500	312,500	78,125	234,375	39,184	9,900
39 Derby Commercial Bank, Lim.*	None	5	15	15	10	...	(c) 100,000	200,000	50,000	150,000	32,018	nil.
40 Devon & Cornwall Bkng. Co., L.	38	40	160	100	15½	173	865,000	1,000,000	200,000	800,000	220,314	nil.
41 Exchange and Discount Bk., L.	2	5	5	nil.	7½	9½	186,250	200,000	100,000	100,000	62,612	nil.
42 German Bank of London, Lim.	None	10	nil.	nil.	5½	11	440,000	400,000	400,000	...	78,405	nil.
43 Glamorganshire Banking Co., L.	7	2½	30	...	5	1½	53,450	969,870	78,628	891,242	...	...
Do Preference Shares	...	2½	5	...	5	2½	42,300	84,634	42,317	42,317	19,324	nil.
44 Glyn, Mills, Currie, and Co.	None	stock	unl.	...	...	...	...	1,000,000	1,000,000	...	500,000	nil.
45 Halifax & Hudsfd. Un. Bkng. Co., L.	4	10	30	20	10	21½	531,250	1,000,000	250,000	750,000	67,361	11,590
46 Halifax Commercial Bkg. Co., L.*	2	10	10	...	10	21½	318,750	300,000	150,000	150,000	109,119	15,000
47 Halifax Joint Stock Bkng. Co., L.	11	10	15	10	11½	24½	485,000	500,000	200,000	300,000	187,161	16,225
48 Hove Banking Company, Lim.	None	nil.	100	nil.	5	...	(c) 1,600	1,600	nil.	1,600	200	nil.
49 Huddersfield Banking Co., Lim.	11	25	75	50	10	57½	944,350	1,642,300	410,576	1,231,725	243,570	27,110
50 Hull Banking Company, Lim.	3	4	16	10	18½	14½	595,000	800,000	160,000	640,000	179,122	(e) 28,752
51 Imperial Bank, Limited	10	15	35	nil.	7	18½	832,500	2,250,000	675,000	1,575,000	198,929	nil.
52 International Bank of London, L.	None	15	5	5	6	16	320,000	400,000	300,000	100,000	82,001	nil.
53 Knaresboro' & Claro Bkng. Co., L.	6	5	20	12½	17½	17½	147,450	213,700	42,740	170,960	50,390	17,565
54 Lancashire & Yorkshire Bank, L.	25	10	10	nil.	10	24½	733,700	600,000	297,940	302,060	143,918	nil.
55 Lancaster Banking Company	25	25	unl.	...	25	127	1,397,000	275,000	275,000	...	...	(c) 48,801
56 Leamngtn. Priors & Wrksh. Bk., L.	3	10	40	30	12½	23	92,000	200,000	40,000	160,000	26,719	2,310
57 Leeds and County Bank, Limited	9	10	75	42½	6	11	101,200	782,000	92,000	690,000	34,656	nil.
Do New Shares	...	5	20	12½	6	5½	52,450	233,206	44,640	178,566	...	...
58 Leicestershire Bkng. Co., Lim.	17	10	15	10	10	21	840,000	1,000,000	400,000	600,000	179,481	38,130
59 Lincoln & Lindsey Bkng. Co., L.*	12	70	130	100	16	...	(c) 280,000	250,000	87,500	162,500	157,300	42,740
60 Liverpl. Commercial Bkng. Co., L.	None	10	10	nil.	11½	22½	86,200	100,000	26,933	73,067	...	...
61 Liverpool Union Bank, Limited	2	20	80	80	12½	51½	791,900	700,000	350,000	350,000	203,153	nil.
62 Lloyds Barnetts and Bosanquets Bank, Limited	64	8	42	37½	15	23	2,156,250	4,687,500	750,000	3,937,500	438,472	nil.
63 London & County Banking Co., L.	167	20	60	40	20	86	8,600,000	8,000,000	2,000,000	6,000,000	1,222,134	nil.
64 London and General, Limited	None	1	4	...	6	...	(c) 116,900	200,000	97,426	102,574	7,376	nil.
65 London and Hanseatic Bank, L.	None	10	10	nil.	7	11	366,300	666,000	333,000	333,000	91,552	nil.
66 London Joint-Stock Bank, Lim.	6	15	85	50	12½	39	4,680,000	12,000,000	1,800,000	10,200,000	1,278,724	nil.
67 London and Provincial Bank, L.	95	5	5	nil.	12½	15	1,050,000	1,000,000	350,000	650,000	418,354	nil.
68 Lond. & Nth Wstrn. Dist. Bk., L.	None	var's	amt	nil.	nil.	...	...	14,845	7,599	7,246	852	nil.
69 London & South-Western Bk., L.	58	17½	32½	nil.	7	26½	530,000	1,000,000	300,000	700,000	73,186	nil.
70 London & Westminster Bank, Lim.	13	20	80	nil.	16	63	9,520,000	14,000,000	2,800,000	11,200,000	1,885,506	nil.
71 London & Yorkshire Bank, Lim.	17	2½	7	5	5½	2½	152,250	551,000	145,000	406,000	13,350	nil.
72 London Trading Bank, Limited	None	var's	amo	unts	5	...	(c) 6,200	26,310	6,197	20,613	880	nil.
73 Manchester and County Bank, L.	40	15	85	75	15	48½	2,123,000	4,400,000	660,000	3,740,000	605,487	nil.
Carried forward	995	...	...	...	...	...	110,198,000	120,207,550	39,536,762	80,670,788	17,993,821	24,530,382

† Business to be taken over by Lancashire & Yorkshire.

(a) Reserve only excluded from total. (b) Cash included with discounts. (c) Value is estimated at 20 dividends—so as to return 5 per cent. (d) From the Gazette returns. (e) Including deferred shares not comprised in paid-up capital. 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.

12 Accept'nce Liabilities where stated.	13 Miscel- laneous L'bilites. Credits, Rebate, &c.	14 Deposit and Current Accounts.	15 TOTAL LIABILITIES. (Columns 8, 10,11,12,13, and 14.)	16 Cash in Hand, and Money at Call and Short Notice.	17 Investments.		18 Discounts Where Stated.	19 Advances, Loans, Bills and other Securities.	19 Buildings and Sundries (Includi'g cover for Accept'nce.	20 TOTAL ASSETS. Columns 16, 17, 18, & 19.	21 Name of Bank. (*Figs. taken from Supplem't of Oct. 22, 1887	
					British Govt. Secs. Where Stated.	Bonds, Stocks, and other In- vestments.						
£	£	£	£	£	£	£	£	£	£	£		
JOINT STOCK BANKS OF ENGLAND AND WALES.												
615,820	10,529	3,415,485	489,714	52,370	934,631	180,235	190,682	927,624	413,560	23,784	489,714	Adelphi, Lim.
...	...	156,175	229,019	28,198	...	...	...	3,853	...	671,728	5,115,908	Alliance, Lim.
...	...	979,103	1,272,737	218,590	...	...	43,076	110,832	860,979	4,712	229,019	'Ashton, &c.
...	136,454	27,830,417	69,655,437	19,918,881	30,210,599	...	...	19,525,967	...	39,260	1,272,737	Bnk. of Bolton
474,850	...	5,489,478	7,107,676	1,296,093	...	(h) 747,897	...	1,748,144	3,048,809	266,823	69,655,437	Bnk of England.
...	6,700	429,167	649,709	38,964	No	accounts	published.	...	...	...	7,107,676	*Bk. of L'pool.
...	...	391,945	495,432	43,590	...	(k) 177,587	...	...	421,513	11,645	649,709	Bk. of Westmld
...	17,001	2,483,051	3,126,316	633,032	...	(k) 52,619	...	...	358,588	5,117	495,432	B. of Whitehn.
...	18,447	2,544,697	3,124,616	445,852	...	(h) 229,209	479,329	1,657,314	1,657,314	127,432	3,126,316	Barnsley Bkg.
...	6,112	2,591,240	3,152,352	337,750	...	(h) 350,244	710,484	1,549,461	68,575	68,575	3,124,616	Birm'n. & Mid.
...	4,045	1,987,454	2,721,249	233,453	...	(h) 222,684	706,981	1,623,913	117,783	117,783	3,152,352	Birmn. Dudley.
...	1,456	1,954,760	2,684,926	(b) ...	...	738,953	651,845	960,125	32,827	32,827	2,721,249	Birm. Jnt. Stk.
...	...	747,743	1,214,115	(b) ...	...	...	270,000	470,759	1,927,718	16,449	2,684,926	Bradford Bkg.
...	...	897,549	1,417,028	(b) ...	...	...	88,910	398,433	709,772	17,000	1,214,115	Bradford Com.
...	2,374	1,989,840	2,673,739	(b) ...	...	Incl	with	580,769	817,314	18,945	1,417,028	Bradford Dis.I.
...	671	30,874	778,324	201,467	...	(h) 263,976	439,041	1,642,183	44,431	44,431	2,673,739	Bradford Old.
...	...	332,529	409,828	27,303	...	70,661	75,502	280,752	332,751	49,954	1,011,087	Bris. & W. of E.
...	...	821,521	933,521	79,231	...	12,239	7,282	...	351,119	11,885	409,828	Brish. Mutual.
...	...	1,287,954	1,570,269	(b) ...	...	...	397,879	7,133	430,278	19,000	933,521	Bucks. & Oxon.
...	...	900,252	1,193,320	203,354	...	(h) 496,253	343,904	700,360	29,752	29,752	1,570,269	Burton, &c.
26,546	...	7,848,620	9,146,577	1,987,696	...	...	...	977,260	12,706	12,706	1,193,320	*Bury Banking.
...	...	502,784	707,382	(k) 75,003	...	(k) 95,000	53,611	459,354	24,414	24,414	707,382	*Capital and C.
...	...	619,783	821,694	(b) ...	...	20,000	143,097	71,376	552,626	34,595	821,694	*RisaleCity,&c
nil.	2,870	1,379,262	1,620,520	460,732	...	132,308	44,016	485,815	452,808	44,841	1,620,520	Carlisle & Cum.
...	840	91,016	143,546	14,953	...	1,694	111,964	...	...	14,935	143,546	Central of Lon.
...	2,070,349	6,878	5,065,279	8,756,013	976,895	(h) 793,247	1,298,192	3,463,655	2,224,024	2,224,024	8,756,013	*Cheque, L.
131,740	5,147	3,499,204	4,707,912	1,155,342	...	305,626	...	2,929,204	317,740	317,740	4,707,912	*Do obligatns.
...	240	581,201	657,750	46,239	...	(h) 213,344	22,501	357,666	18,000	18,000	657,750	City, Limited
...	1,271	1,862,422	2,177,845	260,195	...	505,406	685,715	89,941	606,258	30,330	2,177,845	Consolidatd.L.
...	...	423,442	559,654	70,282	...	4,000	47,000	...	430,872	7,500	559,654	Cornish Bnkg.
...	79,642	1,848,904	2,157,695	283,494	No	accounts	published.	...	...	...	559,654	County of Gloa.
...	250	71,104	73,521	7,335	...	...	28,761	215,892	1,582,530	47,018	2,157,695	County of Staff
...	...	1,856,608	2,175,883	172,943	...	130,000	148,993	129,543	1,516,167	78,237	2,175,883	Coventry U.
...	8,000	1,761,799	2,234,086	237,988	...	160,000	143,381	...	1,612,886	79,831	2,234,086	Craven, Lim.
...	...	453,783	530,992	114,697	...	(h) 70,373	...	...	376,400	19,522	580,992	Cripplegate, L.
...	...	238,439	320,457	10,336	...	...	77,076	...	212,911	20,140	320,457	*Crompton.
...	...	2,959,704	3,380,018	355,218	...	(h) 1,670,894	...	1,315,168	38,738	38,738	3,380,018	Cumberland. U
...	29,838	335,333	527,783	(b) ...	...	24,781	18,000	254,187	182,096	48,719	527,783	Derby, &c.
...	358	1,481,637	1,960,400	272,065	...	...	...	1,688,135	200	200	1,960,400	*Derby Com.
...	59,408	1,053,180	1,252,857	287,673	...	11,500	45,038	...	892,290	16,356	1,252,857	Devon & Corn.
...	11,476,707	11,252,744	12,752,744	4,574,781	1,380,000	1,696,799	...	5,001,164	100,000	100,000	12,752,744	Exchange, &c.
...	5,905	996,556	1,331,412	79,414	...	(h) 103,272	306,806	831,920	100,060	100,060	1,331,412	German B. of L.
...	4,133	784,653	1,062,905	74,436	...	...	101,710	232,433	636,038	18,288	1,062,905	{ Glamorg'n B
...	12,475	1,505,405	1,921,266	233,751	...	79,200	...	614,187	972,128	22,000	1,921,266	Do Pref.
...	...	18,634	18,834	In col. 18.	...	...	10,293	...	8,449	92	18,834	Gln. Mill, C'rrie
...	(g) ...	2,718,143	3,399,399	738,337	...	100,731	...	2,539,802	20,529	20,529	3,399,399	Halifax & Hud.
...	11,215	956,118	1,335,207	In col. 18.	...	92,980	2,234	1,218,536	21,407	21,407	1,335,207	*Halifax Com.
643,889	6,644	2,713,787	4,238,249	650,087	...	(h) 295,650	612,503	1,996,421	683,588	683,588	4,238,249	Halifax J. Stk.
...	326	2,057,956	2,440,283	298,839	...	45,000	32,255	2,063,329	860	860	2,440,283	HoveBank,L.
...	59,000	379,811	490,526	(b) ...	...	Incl	with	144,527	329,499	16,500	490,526	Huddersfield
...	576	1,591,036	2,094,600	527,718	...	No	accounts	published.	1,424,387	51,314	2,094,600	Hull Banking
...	5,798	1,057,281	1,234,375	(b) ...	...	8,902	21,464	67,146	156,489	16,595	270,596	Imperial, Lim.
...	15,559	1,801,837	2,435,007	385,999	...	208,495	109,742	388,885	1,298,940	42,946	2,435,007	Inter. of Lond.
...	239	674,891	989,603	77,528	...	(h) 163,910	...	717,758	25,407	25,407	989,603	Knaresboro'.
180,924	...	920,669	1,654,746	232,787	...	...	...	505,787	*764,295	151,877	1,654,746	Lancas. & York.
556,673	172,484	2,513,836	4,249,949	1,033,832	...	...	...	1,027,820	1,505,154	683,143	4,249,949	Lancast. Bkg.
...	...	10,696,618	12,204,730	2,871,032	...	(h) 2,560,101	1,843,282	4,351,465	578,850	578,850	12,204,730	Leamington.
2,727,817	36,137	29,240,710	35,226,798	6,717,334	...	3,982,991	2,416,167	10,938,795	7,899,327	3,222,184	35,226,798	{ Leeds & Cnty
...	354	152,960	258,116	57,833	...	(h) 25,906	37,952	136,280	145	145	258,116	New shares
In col. 14.	1,505	1,730,867	2,156,924	237,504	...	...	85,382	448,154	1,985,784	100	2,156,924	Leicestrsh. B.
1,515,995	15,963	12,348,620	16,959,302	(f) 1,318,896	...	1,800,000	...	12,156,187	1,684,219	1,684,219	16,959,302	*Lincoln, &c. L
...	...	4,094,372	4,862,726	764,955	...	571,112	896,107	...	2,514,004	116,548	4,862,726	Liverp'l Com.
...	4,610	3,423,145	3,894,693	574,415	...	370,455	685,253	619,966	1,374,990	269,014	3,894,693	Liverp'l Union
308,229	661,171	22,673,533	28,328,439	7,026,489	...	4,311,560	750,000	...	15,535,668	704,722	28,328,439	Lloyd's Barnts
79,224	76,186	748,296	1,062,056	418,972	...	(h) 92,714	...	497,972	52,398	52,398	1,062,056	& Bosanquet's
...	148	30,790	38,015	7,781	...	(h) 6,390	...	22,946	898	898	38,015	Ldn & County
683,206	13,340	6,307,399	8,269,432	1,924,087	...	293,838	169,680	...	*5,811,827	70,000	8,269,432	Lon. & General
10,400,454	1,563,479	215,868,303	309,428,663	62,607,656	45,818,569	20,792,033	28,490,207	138,265,518	13,454,650	309,428,663	Carried forward	

(f) Cash at short notice, &c., included in Column 18. (g) Rebate with deposits. (h) Includes Consols—amount not given. (k) Including special loans on security. * Including cover for acceptances. † Not included in totals.

STATEMENT OF BANK ACCOUNTS IN A SUMMARISED FORM.

1 Name of Bank. (* Figures taken from Supplement of Oct. 22, 1887, those being the latest obtained.)	2 No. Branches.	3 Paid-up per Shra.	4 Liability per Share		5 Divi- dnd & B'nus fr the Year.	6 Market Value.		7 Capital Subscribed (Partly Computed)	8 Capital Paid-up.	9 Total Capital Liability (Callable and Reserved)	10 Reserve Fund, Divi- dend, and Undivided Profits.	11 Notes in Circulation
			Total	Amnt. Resrvd.		Per Shra.	Of the Entire Paid up Capital.					
Brought forward	995	...	...	...	...	...	110,198,000	120,207,550	39,536,762	30,670,788	17,993,821	24,530,382
74 Mecht. & L'pool Dist. Bk. Co., L.	60	10	50	40	20	43½	3,936,750	5,430,000	905,000	4,525,000	875,943	nil.
75 Manchester & Salford Bank, L.	20	8	42	30	11	19½	1,876,250	4,750,000	760,000	3,990,000	393,356	nil.
76 Manchester Joint Stock Bk., L.	7	6	14	nil.	10	11½	195,000	341,000	102,300	238,700	77,161	nil.
77 Merchant Bkg Co. of London, L.	None	6	4	nil.	4	4	300,000	1,500,000	450,000	1,050,000	8,156	nil.
78 Moore & Robinson's Nottingham- shire Banking Co., Limited	1	4 & 5	5 & 6	unl.	11½	...	(c) 455,200	505,750	202,300	303,450	(a) 100,000	(e) 17,202
79 National Provincial Bank of } England, Limited	159	{ 10½ 12	{ 64½ 48	{ 50 40	{ 19 19	{ 44½ 52	{ 1,780,000 7,832,500	{ 3,000,000 9,037,500	{ 420,000 1,807,500	{ 2,580,000 7,230,000	{ 1,461,411	{ nil.
80 National Bank of Wales, Lim. ...	10	10	10	10	6	11½	143,750	250,000	125,000	125,000	18,905	nil.
81 Northamptonshire Bkng Co., L.	4	5	20	10	10	10½	201,250	500,000	100,000	400,000	57,784	10,510
82 Northamptonshire Union Bk., L.	6	8	22	10	13½	25½	765,000	900,000	240,000	660,000	237,081	nil.
83 North-Eastern Banking Co., Lim.	30	6	14	nil.	5½	6	235,950	1,020,000	235,950	784,050	67,478	nil.
84 North & South Wales Bank, L.	61	10	30	30	15	31½	1,556,250	2,000,000	500,000	1,500,000	258,284	30,265
85 North-Western Bank, Limited...	4	7½	12½	nil.	6½	11	594,000	1,030,000	405,000	675,000	142,545	nil.
86 Nottingham & Notts shire Bkng Co.	8	5	15	10	10	9½	596,250	1,200,000	300,000	900,000	58,826	21,515
87 Nottingham Jnt. Stek. Bk., Lim.	15	10	40	25	10	20	300,000	500,000	150,000	350,000	95,168	nil.
88 Oldham Joint Stek Bank, Lim. ...	5	2	18	10	10	4½	192,550	780,000	78,000	702,000	57,603	nil.
89 Pares's Leicestershire Banking } Company, Limited	5	{ 12½ 5	{ 12½ 15	{ 12½ 12½	{ 12½ 12½	{ 31½ 12½	{ 635,000 255,000	{ 500,000 500,000	{ 250,000 100,000	{ 250,000 400,000	{ 191,266	{ 32,455
90 Parr's Banking Company, Lim. ...	28	20	80	60	17½	70½	1,974,000	2,800,000	560,000	2,240,000	374,418	nil.
91 Preston Banking Company, L. * } Do A shares	12	{ 25 25	{ 75 75	{ 75 75	{ 10 10	{ 51 51	{ 212,500 102,000	{ 416,700 200,000	{ 104,175 50,000	{ 312,525 150,000	{ 82,370	{ nil.
92 Preston Union Bank, Limited ...	1	5	5	nil.	5	...	(c) 25,000	50,000	25,000	25,000	9,189	nil.
93 Royal Exchange Bank, Limited..	None	10 & 5	5	5	4	...	(c) 48,600	1,000,000	60,778	939,222	1,392	nil.
94 Sheffield Banking Company, L. ...	4	17½	32½	nil.	12½	46½	881,050	952,500	333,375	619,125	170,714	21,545
95 Sheffield & Rotherham Bkg., L. ...	5	8	42	25	13½	22½	531,000	1,200,000	192,000	1,008,000	140,428	21,125
96 Sheffield and Hallamshire Bank *	None	25	75	nil.	11½	54½	460,950	840,000	210,000	630,000	103,422	(e) 11,464
97 Sheffield Union Bkg. Co., Limited *	6	10	30	22	7½	15	225,000	600,000	150,000	450,000	18,744	nil.
98 Staffordshire Joint Stock Bk., L.	12	20	80	75	7½	21½	190,300	875,000	175,000	700,000	nil.	46,751
99 Stmfrd, Spaldng. & Boston Bkg. L.	13	10	20	10	12	25½	711,550	825,000	275,000	550,000	193,620	34,615
100 Stuckey's Banking Company ...	34	50	50	...	28	...	(c) 1,702,100	607,900	303,950	303,950	314,723	(e) 189,335
101 Swansea Bank, Limited	3	7	13	nil.	7	8½	237,200	574,960	201,236	373,724	53,442	nil.
102 Swaledale & Wensleydale Bkg Co., L	4	7½	42½	30	20	...	(c) 252,000	420,000	63,000	357,000	65,303	38,455
103 Three Towns Banking Co., Lim.	1	12½	25	nil.	5	12½	25,000	75,000	25,000	50,000	1,746	nil.
104 Union Bank of London, Limited	7	15½	84½	50	12½	40	4,400,000	11,000,000	1,705,000	9,295,000	967,863	nil.
105 Union Bank of Manchester, Lim. *	36	11	14	nil.	8	14½	595,000	1,000,000	440,000	560,000	84,005	nil.
106 Wakefield & Brnsley, Union Bk. L.	2	13	36½	25	15	40	415,350	500,000	135,000	365,000	164,053	9,945
107 West London Commercial Bk., L.	...	...	...	...	...	...	...	...	...	...	...	...
108 West Riding Union Bkg. Co., L.	10	12	38	25	9½	22½	703,250	1,580,300	379,272	1,201,028	81,341	18,900
109 Whitehaven Joint Stock Bank ...	4	15	85	unl.	30	77	231,000	300,000	45,000	...	37,494	(e) 21,750
110 Wilts & Dorset Bkg. Co., Limited	57	10	40	35	22	44½	1,780,000	2,000,000	400,000	1,600,000	449,259	(e) 59,698
111 Worcester City & County Bkg. Co., L.	18	12½	37½	nil.	9	15½	302,500	1,000,000	250,000	750,000	101,335	2,373
112 Wolverhampton & Staffordshire Bk	None	5	45	25	15	11½	235,000	500,000	100,000	400,000	107,728	5,940
113 York City & County Bank, Lim.	27	15	35	20	16	51½	1,025,000	1,000,000	300,000	700,000	306,315	80,660
114 Yorkshire Banking Co., Limited	15	12½	37½	25	10	30½	757,850	1,250,000	312,500	937,500	83,508	97,765
115 York Union Banking Co., Lim. ...	12	12½	47½	37½	17	44½	712,000	960,000	200,000	760,000	166,526	60,440
115 Totals	1,701	...	...	...	...	...	150,783,900	186,523,160	53,663,098	132,611,062	26,173,726	25,372,090
5 Deduct Banks not yet publishing balance-sheets, with	35	...	...	...	...	...	2,231,900	1,416,750	607,980	553,770	178,037	102,267
110 Balance	1,666	...	...	...	...	...	148,502,000	185,112,410	53,055,118	132,057,292	25,995,689	25,269,823

NOTE.—It is therefore apparent that the above balance-sheets represent return

JOINT STOCK BANKS OF THE ISLE OF MAN.

1 Dumbell's Banking Co., Limited	5	2	4	4	10	...	(c) 73,800	110,712	36,904	73,808	21,363	29,044
2 Isle of Man Banking Co., Limited	4	2	8	6½	25	...	(c) 150,000	150,000	30,000	120,000	49,201	22,112
Totals	9	...	...	...	...	...	223,800	260,712	66,904	193,808	70,564	51,156

JOINT STOCK BANKS OF SCOTLAND.

1 Bank of Scotland	113	100%	50	...	13	314	3,925,000	1,875,000	1,250,000	625,000	880,255	785,089
2 British Linen Company Bank * ...	116	100%	nil.	nil.	14	325	3,250,000	1,000,000	1,000,000	(nil.)	874,415	660,457
3 Caledonian Banking Co., Lim. * ...	25	2½	10	7½	7½	3½	210,000	750,000	150,000	600,000	66,475	106,182
4 Clydesdale Bank, Limited	104	10	40	40	10	17½	1,737,500	5,000,000	1,000,000	4,000,000	547,808	567,826
5 Commercial Bank of Scotland, L. ...	123	20	80	40	14	57	2,850,000	5,000,000	1,000,000	4,000,000	637,126	822,669
6 National Bank of Scotland, Lim. ...	97	100%	400	300	15	315	3,150,000	5,000,000	1,000,000	4,000,000	846,239	682,324
7 North of Scotland Bkng Co., L. ...	64	4	16	12	12½	5½	587,500	2,000,000	400,000	1,600,000	128,899	392,985
8 Royal Bank of Scotland	126	100%	nil.	nil.	9	216	4,320,000	2,000,000	2,000,000	(nil.)	860,971	758,589
9 Town & County Banking Co., L. ...	53	7	28	15	11½	16½	603,000	1,260,000	252,000	1,008,000	145,898	201,210
10 Union Bank of Scotland, Lim. ...	129	10	40	40	12	21	2,100,000	5,000,000	1,000,000	4,000,000	534,741	783,484
Totals	950	...	...	...	...	...	22,733,000	28,885,000	9,052,000	19,833,000	5,522,827	5,760,815

(a) Reserve only excluded from total.

(b) Cash included with discounts.

(c) Value estimated at about 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, 5, and 6 partly from the INVESTOR'S MONTHLY MANUAL.

STATEMENT OF BANK ACCOUNTS IN A SUMMARISED FORM.

12 Accept'nce Liabilities (Where Stated).	13 Miscel- laneous Liabilit's Credits, Rebate, &c.	14 Deposit and Current Accounts.	15 TOTAL LIABILITI'S Columns 8, 10,11,12,13, and 14.	16 Cash in Hand, and Money at Call and Short Notice	17 Investments.		18		19 Buildings and Sundries (including Cover for Accept'ns)	20 TOTAL ASSETS. (Cols. 16, 17, 18, and 19.)	21 Name of Bank (*Figs. taken from Supple- ment of Oct. 22, 1887.)
					British Govt. Secs., Where Stated.	Bonds, Stocks, and Other In- vestments.	Discounts Where Stated.	Advances, Loans, Bills and Other Securities.			
£	£	£	£	£	£	£	£	£	£	£	
JOINT STOCK BANKS OF ENGLAND AND WALES—Continued.											
10,400,454	1,563,479	215,868,303	309,428,663	62,607,656	45,818,569	20,792,033	28,490,207	138,265,518	13,454,680	309,428,663	Bright forward.
166,373	42,500	11,685,743	13,675,559	3,247,543	1,000,000	178,430	...	8,927,704	321,882	13,675,559	Manch & L. D.
126,517	25,117	6,209,372	7,514,362	1,201,478	585,005	91,477	2,221,299	3,170,296	294,807	7,514,362	Man. & Salfd.
11,013	...	456,881	647,355	82,183	...	...	...	540,720	24,452	647,355	Manch. Jt. Stk.
(In col. 14)	4,250	1,485,444	1,947,850	240,117	...	...	...	1,687,733	20,000	1,947,850	Merchnt. of Lan.
358,412	...	34,811,144	38,858,467	6,662,071	6,501,201	4,619,579	...	20,460,361	615,255	38,858,467	Moore & Robin.
...	6,318	358,125	506,348	78,057	15,000	...	155,883	245,999	11,409	506,348	Nat. Provincel.
...	...	576,804	745,098	(b) ...	Includ'd with disc'n'ts.	...	207,969	511,131	25,998	745,098	Natl. of Wales
...	9,603	1,558,334	2,045,018	100,880	(h) 692,972	...	238,191	988,461	24,514	2,045,018	Northamptonsh.
nil.	...	577,561	880,989	53,450	(h) 55,573	47,423	...	690,183	34,360	880,989	Nthmptsh. Un.
98,213	72,007	5,660,395	6,628,164	1,282,300	850,338	175,775	2,102,130	1,836,225	331,396	6,628,164	N.-Estn Bkg. L.
(In col. 13)	205,836	935,322	1,688,703	262,576	34,668	...	...	1,143,716	247,743	1,688,703	N. & S. Wales
...	(g)	1,368,082	1,748,423	193,999	...	(h) 336,500	190,899	911,723	115,302	1,748,423	N.-Western, L.
...	...	808,834	1,054,002	190,382	50,000	28,060	...	760,875	24,745	1,054,002	Not. & Notngs.
...	...	540,868	676,471	114,248	(In col. 18)	...	...	555,973	6,250	676,471	Notts. Jnt Stk
...	(g)	1,295,790	1,869,511	256,091	...	(h) 257,059	327,850	1,013,744	14,767	1,869,511	Oldm. Jt. S. & L.
486,398	97,885	4,692,094	6,210,795	1,392,569	302,800	745,258	874,088	2,293,195	602,885	6,210,795	Parr's Bkg. Co.
...	...	1,254,348	1,490,893	174,546	...	(h) 324,610	...	960,385	31,352	1,490,893	* Preston Bkg.
...	...	55,907	90,096	15,501	2,000	7,000	...	60,463	5,132	90,096	* Do A
...	688	75,289	138,147	18,751	...	4,600	...	107,290	7,506	138,147	Preston Union.
...	...	2,083,477	2,609,111	162,852	134,169	277,915	734,150	1,272,786	27,239	2,609,111	Ryl. Exog. B.L.
...	...	1,680,113	2,033,666	364,929	140,970	224,022	...	1,276,846	26,899	2,033,666	Sheffield Bkg.
...	...	887,233	1,212,119	155,714	...	(h) 163,003	...	877,402	16,000	1,212,119	Shf. & Rthrh'm
...	17,900	541,637	728,281	53,368	16,000	64,846	...	575,587	18,480	728,281	* Shf. & Hillmah.
...	...	997,857	1,219,608	137,155	50,000	118,250	178,752	672,277	63,174	1,219,608	* Shf. Jn. Bkg.
...	...	1,788,548	2,291,783	331,819	278,927	241,668	135,304	1,238,847	65,218	2,291,783	Staffs. Jt. Stk
...	9,112	4,822,660	5,639,780	622,387	1,547,680	1,616,363	...	1,783,792	69,558	5,639,780	Stam. Spid. &c.
...	246	303,769	558,693	58,518	...	(h) 150,634	...	341,209	8,332	558,693	Stuckey's Bkg
...	5,519	815,792	988,069	(in col. 17)	...	(h) 137,767	...	850,302	...	988,069	Swansea Bk. L
...	...	46,832	73,578	7,066	...	...	...	63,191	3,321	73,578	Swdld & Waydl
2,028,530	195,631	12,511,686	17,408,710	4,596,609	2,344,075	913,287	3,091,415	3,844,525	2,618,799	17,408,710	Three Twms B.
142,257	...	2,093,750	2,760,012	397,343	...	(h) 258,848	...	1,919,724	184,097	2,760,012	U. Bk. of Lndn.
...	8,570	700,930	1,018,498	62,708	30,000	...	123,100	799,233	3,457	1,018,498	* Un. Bk. of Mnch
...	...	...	Suspe	nded payme	nt. Busin	ess taken o	ver by Lon	don and S	outh-Wes	tern Bank.	W. Ldn. Com.
...	(g)	1,278,181	1,757,694	358,867	(In col. 16)	...	...	1,349,424	49,403	1,757,694	W. Riding Un
...	70,077	5,288,550	6,267,584	774,952	400,000	2,464,148	...	2,522,922	105,562	6,267,584	Whtv'n. Jt. Stk
...	20,675	1,701,840	2,076,223	380,806	110,443	...	331,243	1,177,408	76,323	2,076,223	Wits. & Drat Bg
...	...	758,015	971,683	113,444	96,225	53,870	202,722	485,722	19,700	971,683	Wrstr City &c.
...	...	2,843,268	3,530,243	455,588	167,200	359,612	...	2,469,649	78,194	3,530,243	Wlv'rhm. & Stff
...	34,187	2,813,705	3,341,665	(b) ...	125,668	643,600	570,732	1,904,180	97,485	3,341,665	Yk. Cty & Cty
...	...	1,728,438	2,155,404	816,315	...	(h) 303,454	...	1,009,073	26,562	2,155,404	Yorksh. Bkgng
13,818,167	2,389,600	335,958,921	456,487,318	88,024,838	60,606,511	36,292,003	40,175,934	211,565,794	19,822,238	456,487,318	Totals
...	...	...	...	...	...	...	...	...	...	...	Deduct, &c.
13,818,167	2,389,600	335,958,921	456,487,318	88,024,838	96,898,514	...	251,741,728	19,822,238	456,487,318	Balance	

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

JOINT STOCK BANKS OF THE ISLE OF MAN.

...	672	386,260	474,243	66,475	...	(h) 105,353	...	296,385	6,030	474,243	Dumbell's B. L.
...	5,282	471,105	577,700	112,297	...	(h) 186,999	...	274,345	4,059	577,700	L. of Man Bk. L.
...	5,954	857,365	1,051,943	178,772	...	292,352	...	570,730	10,089	1,051,943	Totals

JOINT STOCK BANKS OF SCOTLAND.

823,640	160,628	13,412,069	17,311,681	(d) 1,129,107	(d) 419,050	1,133,836	...	9,628,156	1,227,532	17,311,681	Bk of Scotland
97,713	147,712	10,291,973	13,072,265	1,945,264	...	(h) 2404,627	...	8,293,292	429,082	13,072,265	* British Lin. C.
138	8,506	922,278	1,253,584	169,211	53,445	45,392	271,314	596,739	117,483	1,253,584	* Caledonian B.
585,390	186,365	7,444,824	10,332,213	(d) 1,164,470	...	(h) 2597,408	2,838,603	2,769,636	962,096	10,332,213	Clydsdale Bk.
154,789	249,169	10,242,038	13,105,791	2,783,849	1,411,321	830,587	...	7,457,232	617,802	13,105,791	Com. of Setlnd
757,200	128,606	12,918,278	16,332,647	4,431,245	1,155,802	1,489,062	3,263,851	4,928,451	1,014,236	16,332,647	Nat. of Setlnd.
19,886	76,757	3,082,800	4,101,327	499,685	219,103	182,098	...	3,045,415	155,026	4,101,327	N. of Scot Bkg
274,843	198,953	11,747,394	15,840,750	3,307,245	...	(h) 2458,206	4,739,730	4,590,917	744,652	15,840,750	Royal of Setld
49	...	2,090,977	2,690,134	387,654	...	(k) 935,215	295,102	944,230	77,933	2,690,134	Town & County
93,436	107,218	10,275,592	12,794,471	3,035,892	1,033,364	1,292,225	2,318,545	4,660,872	453,573	12,794,471	Union of Setld
2,807,084	1,263,914	82,428,223	106,834,863	18,903,622	8,066,085	13,418,656	13,727,145	46,914,940	5,799,415	106,834,863	Totals
					21,484,741		60,642,085				

(d) Cash at call, &c., with securities. (f) Cash at short notice, &c., included in col. 18. (g) Rebate with deposits. (h) Includes Consols—amount not given. (k) Including special loans on security. * Including cover for acceptances. † Not included in totals.

STATEMENT OF BANK ACCOUNTS IN A SUMMARISED FORM.

1 Name of Bank. (* Figures taken from Supplement of Oct. 22, 1887.)	2 No. of Branches.	3 Paid up pr Sh're		4 Liability pr Share.		5 Dividnd & B'nus % on Capl fr the Year.	6 Market Value.		7 Capital Subscribed (Partly computed).	8 Capital Paid-up.	9 Total Capital Liability (Callable and Reserved)	10 Reserve Fund, Divi- dend, and Undivided Profits.	11 Notes in Circulation.
		£	£	£	£		£	£					
JOINT STOCK BANKS OF IRELAND.													
1 Bk. of Irind. (cap., 3,000,000 Irish)	59	100%	(?)	...	11	300	8,307,700	2,769,231	2,769,231	(?)	1,191,258	2,379,391	
2 Belfast Banking Company, Lim.*	36	25	100	75	20	107	535,000	2,000,000	400,000	1,600,000	348,463	392,693	
Do New*	...	25	100	75	8	42½	470,250	2,000,000	500,000	1,500,000	14,818	nil.	
3 Hibernian Joint Stock Bank, L.	32	5	15	10	1	2½	237,500	375,000	150,000	225,000	23,285	nil.	
4 Munster & Leinster Bank, Lim...	33	2	3	3	5	2½	210,950	7,500,000	1,500,000	6,000,000	313,827	1,168,034	
5 National Bank, Limited	104	10	40	33½	10	19½	2,962,500	750,000	150,000	600,000	210,212	374,748	
6 Northern Banking Co., L., "A"	48	10	40	30	11	22½	...	750,000	150,000	600,000	...	...
Do "B"	...	10	40	30	5½	11	555,950	250,000	57,177	192,823	...	...
Do New	...	...	...	...	...	...	...	4,000,000	500,000	3,500,000	...	...
7 Provincial Bank of Ireland, Lim.	54	12½	87½	50	10	20	800,000	80,000	40,000	40,000	205,386	695,718	
Do New	...	10	10	10	10	18½	73,000	1,500,000	300,000	1,200,000	232,582	...	
8 Royal Bank of Ireland, Limited.*	5	10	40	30	11	23	690,000	2,400,000	400,000	2,000,000	467,116	518,272	
9 Ulster Bank, Limited*	54	2½	12½	10	18	10	1,600,000	...	...	...	...	...
Totals	427	...	...	...	...	...	16,442,850	24,374,231	6,916,408	17,457,823	3,006,947	5,528,856	

COLONIAL JOINT STOCK BANKS WITH LONDON OFFICES.

1 Agra Bank, Limited	8	10	nil.	nil.	5	7½	775,000	1,000,000	1,000,000	...	155,482	...	
2 Australian Joint Stock Bank	101	8	12	10	12½	17½	1,093,750	1,000,000	500,000	500,000	346,766	504,157	
3 Bank of Africa, Limited	17	6½	12½	...	6	6½	260,000	750,000	250,000	500,000	40,210	112,900	
4 Bank of Australasia	136	40	40	...	12½	94	3,760,000	1,600,000	1,600,000	1,600,000	908,801	449,144	
5 Bank of British North America*	17	50	nil.	nil.	7½	74	1,480,000	1,000,000	1,000,000	...	281,349	233,923	
6 Bank of British Columbia	7	20	20	nil.	9½	34	425,000	750,000	375,000	375,000	126,185	161,327	
7 Bank of Montreal (at 4s per \$)	34	41	\$200	\$100	10½	88½	5,325,000	2,400,000	2,400,000	...	1,455,357	1,210,886	
8 Bank of New South Wales	182	20	20	20	17½	69	4,312,500	1,250,000	1,250,000	1,250,000	1,034,972	608,683	
9 Bank of New Zealand	112	10	10	nil.	6½	14	1,400,000	1,000,000	1,000,000	1,000,000	541,106	514,740	
10 Bank of South Australia	19	25	25	25	6	26	832,000	1,600,000	800,000	800,000	125,143	103,707	
11 Bank of Victoria	64	25	75	50	10	42	840,000	1,000,000	500,000	500,000	132,532	215,826	
12 Chartrd B. of India, Aus., & China.	14	20	20	20	7	24½	980,000	800,000	800,000	800,000	261,247	683,652	
13 Chart. Mer. B. of Ind., Lon. & China.	11	25	25	...	5	19	570,000	750,000	750,000	750,000	173,879	706,671	
14 Colonial Bank	14	30	70	nil.	10	44	880,000	2,000,000	600,000	1,400,000	181,211	429,991	
15 Colonial Bank of New Zealand	24	2	8	5	7	...	(c) 466,500	1,000,000	400,000	600,000	67,126	105,059	
16 Commercial Bank of Australia, Lim	78	4	6	nil.	14	9½	2,375,000	2,500,000	1,000,000	1,500,000	696,109	263,807	
17 Commercial Banking Co. of Sydney	130	25	25	25	25	113	2,712,000	600,000	600,000	600,000	833,142	502,376	
18 Delhi and London Bank, Limited	4	25	nil.	nil.	2½	...	(c) 140,700	337,625	337,625	nil.	7,553	nil.	
19 Engl., Scot., & Austral. Chartrd Bk	75	20	20	20	10	32½	1,170,000	720,000	720,000	720,000	268,558	201,258	
20 Federal Bank of Australia, Lim.	10	2½	2½	...	9	3½	570,000	800,000	400,000	400,000	71,907	27,968	
21 London Chartrd Bk. of Australia.	42	20	40	20	7	26½	1,325,000	2,000,000	1,000,000	2,000,000	224,433	234,664	
22 Mercantile Bank of Australia, L.	6	2	3	...	8	3½	364,500	750,000	295,332	454,668	63,178	10,948	
23 Mercantile Bank of Sydney	11	4	4	4	9	5½	403,100	300,000	300,000	300,000	131,685	36,809	
24 National Bank of Australasia	128	4	6	5	15	10	2,500,000	2,000,000	1,000,000	1,000,000	755,898	284,057	
25 National Bank of India, Limited	7	12½	12½	nil.	5	9	335,000	933,000	465,250	467,750	101,525	...	
26 National Bk. of New Zealand, L.*	29	2½	6½	...	5	1½	150,000	900,000	250,000	650,000	10,537	95,536	
27 New Oriental Bank Corporation*	18	10	nil.	nil.	6	10½	935,800	880,501	*880,501	...	132,413	...	
28 Queensland National Bk., Lim.	54	5	5	nil.	13½	11½	1,532,900	1,304,600	652,300	652,300	374,521	348,901	
29 Standard of Sth. Africa, Limited.	64	25	75	nil.	10	48	1,920,000	4,000,000	1,000,000	3,000,000	485,120	497,816	
30 Union Bank of Australia, Limited	78	25	50	50	12	61	3,660,000	4,500,000	1,500,000	3,000,000	1,079,929	360,174	
Totals	1,494	...	...	...	...	...	43,700,000	40,425,726	23,626,008	24,819,718	11,067,874	8,904,980	

FOREIGN JOINT STOCK BANKS WITH LONDON OFFICES.

1 Anglo-Austrian Bnk (at 10fl = £1)	5	12	80 fl	...	5	8	1,200,000	3,000,000	1,800,000	1,200,000	265,622	...	
2 Anglo-Californian Bank, Limited	1	10	10	nil.	7½	12	360,350	600,000	300,300	299,700	117,079	...	
3 Anglo-Egyptian Banking Co., Lim.	8	10	10	nil.	5½	9½	760,000	1,600,000	800,000	800,000	27,862	770	
4 Anglo-Foreign Banking Co., Lim.	None	7	7	nil.	7½	9½	585,000	420,000	420,000	420,000	128,334	...	
5 Bank of Constantinple (Soc. Anon.)	3	6	4	nil.	6	6½	675,000	1,000,000	600,000	400,000	86,370	...	
6 Bank of Egypt	2	12½	12½	12½	9	16½	330,000	600,000	250,000	250,000	104,606	...	
7 Bank of Roumania*	1	8	12	...	5	6½	312,500	1,000,000	400,000	600,000	144,439	...	
8 Deutsche Bk., Berlin (at 1s permrk)	4	30	nil.	nil.	9	...	(c) 4,500,000	3,000,000	3,000,000	nil.	1,184,756	...	
9 English Bank of Rio de Janeiro, L.	7	10	10	...	9	13	650,000	1,900,000	500,000	500,000	159,337	...	
10 English Bk. of the River Plate, L.	3	10	10	nil.	7½	14½	725,000	1,000,000	500,000	500,000	135,815	349,511	
11 Hong Kong & Shang. B.C. (at 4s per \$)	20	28½	28½	28½	10½	49	2,613,350	1,500,000	1,500,000	1,500,000	901,380	1,175,517	
12 Imperial Ottoman Bank*	19	10	(i) 10	...	5	10½	5,218,750	10,000,000	5,000,000	5,000,000	571,335	351,695	
13 Ionian Bank	5	25	25	...	5	18½	233,500	315,507	315,507	315,507	29,735	361,976	
14 London and River Plate Bank, L.	4	10	15	...	13	23½	1,410,000	1,500,000	600,000	900,000	417,872	577,661	
15 London & San Francisco Bank, L.*	2	7	nil.	nil.	5	6½	405,000	420,000	420,000	...	56,867	...	
16 Lond. B. of Mexico & S. America, L.	5	5	5	...	5	4½	237,500	500,000	250,000	250,000	25,689	325,068	
17 London, Paris, and America, L.	1	16	4	4	6	19	475,000	500,000	400,000	100,000	66,659	...	
18 London & Brazilian Bank, Lim.	13	10	10	nil.	12	18	1,125,000	1,250,000	625,000	625,000	387,569	...	
19 Union Bank of Spain & Engnd., L.	4	10	8	...	6	8	129,300	500,000	150,350	349,650	22,331	...	
Totals	107	...	...	...	...	...	21,936,250	23,605,507	17,831,157	14,069,857	4,833,657	3,142,198	
Deduct one bank not publish- ing statement	3	...	...	...	...	...	675,000	1,000,000	600,000	400,000	86,370	...	
Balances	104	...	...	...	...	...	21,261,250	23,605,507	17,231,157	13,669,857	4,747,287	3,142,198	

(*) Reserve fund only. (c) Estimated so as to return 6 per cent. (e) From the Gazette returns. (i) Optional.
Column 2 is partly extracted from the "Banking Almanac." Columns 3, 5, and 6, partly from the INVESTOR'S MONTHLY MANUAL.
* Including 1880, 201 in circulation.

STATEMENT OF BANK ACCOUNTS IN A SUMMARISED FORM.

12 Acceptances (Where Stated).	13 Liabilities on Bills in Circulation, Credits, Drafts, Rebate, &c.	14 Deposit and Current Accounts.	15 TOTAL LIABILITIES (Columns 8, 10, 11, 12, 13, and 14.)	16 Cash in Hand, and Money at Call and Short Notice	17 Investments.		18		19 Buildings and Sundries (including Cover for Acceptances, as in Col. 12.)	20 TOTAL ASSETS (Columns 16, 17, 18, and 19.)	21 Name of Bank. (*Figs. taken from Supplement of Oct. 22, 1887.)
					British Government Stocks, &c., Where Stated Separately.	Bonds, Stocks, and Other Investments.	Discounts Where Stated Separately	Advances, Loans, Bills Overdrawn Accounts, and Other Securities.			
£	£	£	£	£	£	£	£	£	£	£	
JOINT STOCK BANKS OF IRELAND.											
...	...	9,486,696	15,826,576	1,828,602	4,979,504	3,668,769	...	5,255,531	94,170	15,826,576	Bnk of Ireland.
...	7,892	2,355,071	3,504,119	460,564	...	(A) 787,044	...	2,205,677	50,834	3,504,119	{ *Belfast Bkg. *Do New
...	173,432	1,175,148	1,863,398	205,893	110,000	50,130	697,112	683,564	116,699	1,863,398	Hibern. Jt. Stk.
...	...	1,134,226	1,307,511	229,813	...	(A) 205,017	503,901	312,140	56,640	1,307,511	Mns. & Lns., L.
40,300	14,611	8,827,269	11,864,041	2,598,368	1,413,447	287,118	3,929,481	3,312,074	323,553	11,864,041	National.
nil.	7,796	2,251,182	3,201,115	404,889	...	(A) 437,169	...	2,359,557	...	3,201,115	{ Nnrthn. Bkg. Do
...	...	3,700,519	5,141,623	1,222,638	...	(A) 910,811	...	2,861,480	146,694	5,141,623	{ Provel. of Ird. Do New.
...	29,542	1,610,213	2,172,337	267,822	285,267	302,484	649,989	637,378	29,397	2,172,337	*Royal of Irland
nil.	44,133	3,714,768	5,144,289	(S) 620,967	390,000	587,387	...	3,542,769	53,166	5,144,289	*Ulster Bank.
40,300	277,406	34,255,092	50,025,009	7,839,056	7,178,218	7,185,929	5,780,483	21,170,170	871,153	50,025,009	Totals
					14,364,147		26,950,653				

COLONIAL JOINT STOCK BANKS WITH LONDON OFFICES.

...	979,725	3,698,708	5,833,915	754,588	790,096	97,365	...	4,023,366	168,500	5,833,915	Agra Bank, L.
...	439,800	6,495,328	8,286,051	1,241,637	533,850	...	...	6,234,347	276,217	8,286,051	Australian J. S.
...	326,169	1,250,933	1,980,212	392,038	90,650	...	337,790	1,030,990	78,744	1,980,212	Bk. of Africa
...	1,579,250	11,969,782	16,506,977	3,413,049	820,430	...	...	11,898,083	375,365	16,506,977	Bnk. of Australia
...	1,333,137	1,419,298	4,267,707	367,283	...	97,052	...	3,729,872	73,500	4,267,707	Bnk. of B.N.A.
...	400,027	772,395	1,834,934	183,120	57,888	...	...	1,547,257	46,669	1,834,934	Bk. of B. Colum.
...	...	3,933,776	9,000,019	702,586	...	...	...	8,177,433	120,000	9,000,019	Bank of Mont.
...	1,953,922	15,019,773	19,867,350	3,334,718	279,560	...	...	15,267,398	485,674	19,867,350	Bnk. of N.S.W.
...	1,230,765	11,976,644	15,263,255	3,426,563	24,645	...	...	11,464,875	347,172	15,263,255	Bk. of N. Zealand.
...	186,419	2,677,654	3,892,923	298,335	...	445,687	...	3,034,656	114,245	3,892,923	Bk. of S. Austral.
...	522,883	5,182,945	6,554,186	874,344	70,940	...	...	5,375,744	232,658	6,554,186	Bnk. of Victoria
...	4,558,226	5,273,668	11,576,793	1,775,406	350,124	...	...	9,373,215	73,048	11,576,793	C. of In. A. &c.
...	2,448,333	3,649,080	7,727,963	1,536,006	525,368	...	450,806	5,016,921	198,862	7,727,963	C.M. of L.L. & C.
...	1,417,120	1,483,892	4,112,214	439,172	...	768,185	...	2,894,857	10,000	4,112,214	Colonial.
...	276,475	1,721,407	2,570,067	314,511	371,439	...	...	1,765,665	118,452	2,570,067	Colonial of N.Z.
...	674,712	6,394,488	9,029,116	1,142,790	251,100	...	...	7,463,070	172,156	9,029,116	Comrd. of Aust.
...	449,615	8,925,705	11,310,838	1,807,426	753,300	32,450	...	8,405,662	312,000	11,310,838	Com. of Sydney
3,233	241,448	601,225	1,191,084	82,532	220,406	...	...	846,926	41,170	1,191,084	Delhi & Lon. L.
...	561,363	5,006,028	6,757,207	(S) 855,734	...	...	...	5,622,676	278,797	6,757,207	Eng., Set., & A.C.
...	46,798	1,397,986	1,944,659	245,485	...	...	...	1,633,616	65,558	1,944,659	Fed. Bk. of Aus.
...	462,282	4,359,653	6,281,032	613,578	In col. 18.	...	...	5,416,114	251,340	6,281,032	Lon. Char. of A.
...	49,299	555,994	974,751	167,805	...	...	...	753,810	53,136	974,751	Mer. Bk. of Aus.
...	...	2,331,659	2,800,153	313,335	129,866	...	...	2,274,028	82,924	2,800,153	Mrcn. of Sidney
...	820,509	7,018,021	9,878,485	2,185,616	...	287,706	...	7,046,564	358,599	9,878,485	Nat. of Austrla.
...	408,553	3,837,351	4,812,679	672,729	383,717	...	...	3,715,241	40,992	4,812,679	Nat. of India L.
...	403,111	1,587,788	2,346,972	348,888	...	...	...	1,873,168	124,916	2,346,972	*Nat. of N. Z. L.
...	1,969,245	3,249,578	6,231,737	426,925	204,177	...	...	5,175,104	425,531	6,231,737	*Nw Orntl Bk. C
...	539,133	7,482,275	9,397,130	2,869,951	447,085	...	...	5,823,484	251,610	9,397,130	Qnsind Ntnl. L.
55,259	1,613,720	5,925,735	9,577,650	1,288,476	...	537,139	...	7,551,225	200,810	9,577,650	Std. of S. Afr. L.
...	1,492,918	12,219,870	16,652,891	4,025,099	1,222,972	...	...	11,047,491	357,329	16,652,891	U. of Australia.
58,492	27384957	147,418,639	218,460,950	36,600,275	7,527,663	2,265,584	788,596	165,542,858	5,735,974	218,460,950	Totals.

FOREIGN JOINT STOCK BANKS WITH LONDON OFFICES.

...	1,265,082	1,558,572	4,889,276	308,015	...	152,767	...	4,240,928	187,566	4,889,276	Anglo-Austrn.
...	In col. 14.	1,679,389	2,096,769	459,404	...	...	...	1,617,266	20,098	2,096,769	Anglo-Cal'fn.
...	847,360	956,397	2,632,389	364,737	...	...	...	2,172,134	95,518	2,632,389	Anglo-Egypt.
674,293	3,308,377	1,410,921	5,941,925	896,101	...	206,991	...	4,129,132	709,701	5,941,925	Anglo-Foreign
...	...	...	...	...	...	...	...	...	...	...	*Bank of Const.
...	263,660	234,841	853,107	33,844	...	85,218	...	723,545	10,500	853,107	Bank of Egypt
...	43,911	194,836	783,185	90,041	...	...	...	639,328	3,316	783,185	*Bank of Roum.
...	4,495,526	8,128,126	16,808,408	1,359,526	...	763,990	...	14,491,375	193,517	16,808,408	Deutsch. Berlin
...	2,798,312	678,268	4,135,917	362,222	...	...	...	3,758,695	20,000	4,135,917	Eng. of R. de J.
...	2,368,663	4,865,318	8,219,307	1,882,931	...	...	...	6,307,183	29,193	8,219,307	Eng. Riv. Plate
...	3,413,724	14,199,259	21,189,880	2,673,100	722,136	...	...	17,614,544	180,100	21,189,880	H. K. & Shng.
...	973,237	3,526,374	10,422,641	1,490,134	...	3,559,821	1,127,832	4,162,187	82,667	10,422,641	*Imp. Ottoman
...	101,044	326,337	1,134,599	276,930	...	201,435	150,658	482,675	22,901	1,134,599	Ionian Bank
...	2,035,805	7,328,272	10,959,610	3,067,199	...	...	...	7,858,485	33,326	10,959,610	Lon. & R. Plate
...	in col. 14	698,704	1,175,571	175,726	...	...	...	939,845	60,000	1,175,571	*Lon. & S. Franc.
...	290,352	652,159	1,543,268	585,400	...	98,442	...	821,684	37,742	1,543,268	Lon. B. of Mex.
...	in col. 14	877,129	1,343,798	163,373	...	45,394	...	1,144,721	300	1,343,798	Lon. P. & Am.
...	4,229,005	2,145,636	7,387,210	1,600,288	...	...	...	5,719,957	66,965	7,387,210	Lon. & Brazil'n
...	140,013	453,925	766,619	124,972	...	8,916	...	629,131	3,600	766,619	Union of Spain and England
674,293	26574071	49,914,463	102,283,468	15,903,943	722,136	5,122,974	1,278,490	77,493,315	1,757,610	102,283,468	Totals
...	...	...	...	...	...	...	...	...	...	...	Deduct bks. &c.
674,293	26574071	49,914,463	102,283,468	15,903,943	722,136	5,122,974	1,278,490	77,493,315	1,757,610	102,283,468	Balances

(S) Cash at call, &c., included in col. 18. (A) Including deficits. (g) Bullion included in col. 18. (t) Including money at short notice
 || Most of the foreign banks include other items with deposits. † Includes exchange operations, also, were stated, syndicate participations in foreign banks. ‡ Includes, when stated, Colonial Government securities or Foreign where the bank carries on its business.

JOINT STOCK BANKS OF ENGLAND AND WALES.

ADELPHI BANK, LIMITED.

The following report was submitted at the annual meeting on January 18th:—The accounts for the year ending December 31 show the balance of profit on the working of the year, including amount brought forward, to be £9,947. From this has to be deducted the interim dividend of 6 per cent. per annum paid in July last, leaving an available balance of £6,044. Out of this the directors propose to pay a dividend for the half-year at the rate of 8 per cent. per annum, absorbing £5,204, carrying forward the remaining balance of £840 to next year.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	130,110	Bills discounted and balances owing by customers.....	412,560
Reserve fund.....	47,500	Bank premises.....	23,784
Amount due on current and other accounts, including rebate on undue bills.....	306,000	Cash on hand and at call.....	52,370
Amount of dividend now due	5,204		
Balance of profit carried forward.....	840		
	480,714		480,714

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
£		£	
General expenses.....	6,930	Balance from December 31st, 1886.....	991
Interest and rebate.....	8,239	Gross earnings for the year, after providing for bad and doubtful debts.....	23,885
Interim half-yearly dividend at 6 per cent. per annum.....	3,903		
Dividend for half-year ending December 31st, at 8 per cent. per annum.....	5,204		
Balance carried forward.....	840		
	24,876		24,876

ALLIANCE BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 19th:—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 £28,606, which, added to £10,468, the balance brought forward from the previous half-year, makes a total of £39,074, now to be disposed of. Out of this sum it is recommended that £28,000 be appropriated to the payment of a dividend at the rate of 7 per cent. per annum, free of income tax; that £805 be placed to the credit of redemption of premises fund, and in reduction of furniture account; and that the remainder, £10,469, be carried forward to the credit of the next account. The directors regret to announce Mr Henry H. Sutherland has resigned his seat on the board on account of his health, and that recently Mr James McMaster has also retired from the board. They have further to announce that they have elected as a director Mr Edward George Price, of the firm of Messrs Price and Pierce, of 27 Clements lane, E.C., and this election the shareholders are now asked to confirm.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	800,000	Cash in hand and at Bank of England.....	279,681
Reserve fund.....	235,000	Cash lent at call.....	655,000
Amount due on current and deposit accounts, circular notes, &c.....	3,415,485	Investments (of which £183,235 are in securities of and guaranteed by the British Government).....	370,917
Acceptances.....	615,820	Bills discounted.....	927,624
Liabilities by endorsement on foreign bills sold.....	4,978	Loans, advances, &c.....	2,211,003
Redemption of premises fund.....	395	Liabilities of customers for acceptances, as per contra.....	615,820
Rebate account.....	5,168	Liabilities of customers for endorsements on foreign bills negotiated, as per contra.....	4,978
Amount brought forward, 30th June, 1887.....	10,468	Bank premises, furniture and fixtures.....	50,932
Balance, being net profit for past half-year.....	28,606		
	5,115,908		5,115,908

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
£		£	
Current expenses.....	25,536	Balance brought forward 30th June, 1887.....	10,468
Rebate on bills discounted, not yet due.....	5,150	Gross profits for the past half-year, after payment of interest on deposit accounts, and making provision for bad and doubtful debts.....	59,301
Net profit, proposed to be appropriated as follows:—			
Dividend of 7½ per share.....	28,000		
Redemption of premises fund, &c.....	605		
Balance carried to profit and loss new account.....	10,469		
	69,760		69,760

BANK OF BOLTON, LIMITED.

The following report was submitted at the annual meeting on January 25th:—After deducting rebate on bills not yet due and making provision for doubtful debts, the gross profits for 1887 are £37,995. The working expenses amount to £8,363, net profits for the year, £29,632. The balance at credit of profit and loss account (less directors' remuneration) at 31st December was £576; total amount for division, £30,208. The directors applied in payment of interest on preference shares and dividend on preference and ordinary shares to 30th June, 1887, £11,396, and they now recommend to apportion the balance as follows: interest on preference shares at five per cent. per annum, 1½

income tax, for six months ending 31st December, 1887, £6,494; dividend at two and a-half per cent. per annum, free of tax, on preference and ordinary shares for same period, £4,939; in reduction of bank premises account, £600; reserve fund, £5,000; total, £28,429; balance carried forward to next year's account £1,779. The directors have to intimate the retirement, through failing health, of Mr Thomas Barnes, whose connection with the bank, as a director, began in August, 1850.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	267,042	Cash in hand, at Bank of England, with bank's agents and correspondents, and at call.....	218,590
15,000 ordinary shares, £20 each, see Note A.....		Investments in corporation stocks, &c.....	43,076
Current and deposit accounts.....	979,103	Bills of exchange, &c.....	110,832
Reserve fund.....	7,000	Accounts current, loans, &c.....	860,979
Profit and loss account, net balance, £30,208; deduct interest, less tax, paid on preference shares, and dividend, free of tax, on preference and ordinary shares to 30th June, 1887, £11,395, less unclaimed, £179.....	18,992	Bank premises.....	39,260
	1,272,737		1,272,737

(A) These shares were issued to the shareholders of the Old Bank of Bolton, pursuant to the articles of association, with the sum of £3 10s per share credited as having been paid thereon.

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
£		£	
Current expenses.....	8,363	Balance of profit and loss account at 31st December, 1886, £1,176; less directors' remuneration, £600.....	576
Interest, less tax, paid on preference shares, and dividend, free of tax, on preference and ordinary shares to 30th June, 1887.....	11,596	Gross profits to 31st Dec., 1887, after deducting rebate on undue bills and making provision for doubtful debts.....	37,995
Interest at five per cent., less tax, on preference shares, to December 31, 1887.....	6,494		
Dividend at two and a-half per cent. per annum, free of tax, on preference and ordinary shares to 31st December, 1887.....	4,939		
In reduction of bank premises account.....	600		
Reserve fund.....	5,000		
Balance carried forward to next year's account.....	1,779		
	38,571		38,571

BANK OF ENGLAND.

At a general court held on March 15th, the Governor stated that the net profits of the half-year ended the 29th ult. were £718,481, making the amount of the "rest" on that day £3,741,524; and, after providing for a dividend of 5 per cent., the "rest" would remain at £3,013,874. The court of directors, therefore, proposed:—"That a half-year's dividend of interest and profits be made on the 5th of April next of £5 per cent., without deduction on account of income tax," and he therefore moved the declaration of that dividend. In answer to a question whether the Chancellor of the Exchequer had arranged to make additional compensation to the bank for the extra trouble involved in the payment of quarterly dividends, the Governor stated that he had not done so yet, but the subject was before him. The right hon. gentleman was, however, too much occupied with the immediate duties falling on him in connection with his office and the Budget to enter into the question at the present moment. The subject had not been lost sight of, and it would be the duty of the directors to protect the interests of the bank to the utmost of their power in regard to the matter. The Governor also stated that their reason for appearing by counsel before Mr. Justice Chitty with reference to the East and West India Dock Company was very simple. The bank held a certain number of bonds which were a first charge on the dock undertaking, and they had reason to believe that, whatever difficulties the dock company might be in, the security held by the bank would ultimately be a good one. A motion was made by Mr. Justice Chitty with the avowed object of breaking up the dock undertaking—a proceeding which would not be conducive to the interests of the bank, and, therefore, the directors authorised counsel to appear and to say on behalf of the bank, not only that they did not second the movement for breaking up the concern, but that they preferred that the undertaking should pass into the hands of a receiver, subject to such arrangements as should be made. That was the whole ground of their appearance in court. As the dividend proposed was in excess of that paid on the last occasion, the proposal of the directors had to be confirmed by a ballot at a subsequent meeting, which was held on March 20th.

BANK OF WHITEHAVEN, LIMITED.

The following report was submitted at the annual meeting on February 7th:—Including the balance (£1,598) brought from the preceding year, the profits for the past year, after deducting current expenditure and payment of income tax, and the bonus of 5 per cent. on the salaries of the staff voted at the last annual meeting, and making provision for bad and doubtful debts, amount to £11,439; the interim dividend at the rate of

10 per cent. per annum, paid on 29th July last, absorbed £4,926; leaving at present available £6,512. This sum the directors now recommend should be appropriated by payment of a dividend for the half-year at the rate of 10 per cent. per annum, which will absorb £4,926, and leave the sum of £1,586 to be carried to the profit and loss account of the present year.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up.....	98,580	Cash in hand, and at call.....	38,904
Reserved surplus fund.....	90,000	Government stocks, public bonds, railway debenture and preference stocks, loans on security at short notice, and other investments.....	177,587
Bank buildings redemption fund.....	4,140	Bills of exchange, advances on current accounts, and special loans.....	421,513
Notes in circulation.....	18,800	Bank property.....	11,645
Short-dated drafts on London, &c.....	2,560		
Amount due on deposit, current, and other accounts.....	429,167		
Balance of profit and loss account.....	6,512		
	<u>649,709</u>		<u>649,709</u>

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses.....	1,948	Balance of profit and loss, from 30th June, 1887.....	1,387
Rebate and interest.....	2,952	Gross profit during the half-year ended 31st December, 1887, after payment of income tax, and making provision for bad and doubtful debts.....	10,025
Balance of profit at 30th June, 1887, £1,387; net profit for half-year ended 31st December, £5,125; making balance of profit and loss account as above.....	6,512		
	<u>11,412</u>		<u>11,412</u>

BARNSELY BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 9th:—The directors have to report that the net profit for the year 1887 is £8,935, which, with £578, the unappropriated balance of last year, amounts to £9,513, against which there has been declared an interim dividend of 5s per share, absorbing the sum of £3,000. The directors consider the result of the year's operations satisfactory, and they recommend the application of the above fund as follows: income tax, £209; board of directors, £500; interim dividend of 5s per share, paid 3rd August, £3,000; dividend of 5s per share, now declared, £3,000; transfer of 1/4th net profits to reserve, making this fund £33,385, £1,117; contingent fund, £1,000; balance carried forward, £687—£9,513.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up.....	60,000	Cash in hand and at short notice.....	43,490
Reserve fund.....	32,259	Consols and other Government stock.....	35,518
Current, deposit, and other accounts.....	391,045	Railway and other stocks.....	52,619
Notes in circulation.....	5,605	Current accounts, advances, and bills of exchange.....	358,485
Profit and loss account £9,513, less interim dividend, £3,000.....	6,513	Bank premises.....	5,000
	<u>495,432</u>	Stamps on hand.....	117
			<u>495,432</u>

BIRMINGHAM AND MIDLAND BANK, LIMITED.

The following report was submitted at the annual meeting on January 16th:—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 £51,205, to which has to be added the balance of £6,633 brought forward from last year, making a total available for distribution of £57,838. The interim dividend paid for the half-year ending 30th June last of £1 per share (free of income tax) amounted to £26,695, and the directors now recommend the distribution of a dividend of 17s 6d per share (free of income tax) payable on the 17th January, which will absorb £23,358, making 15 per cent. for the year, and leaving a sum of £7,785 to be carried forward. Mr G. F. Bolding, after a connection with the bank of 42 years, retired from the management on the 30th June last, and the directors, recognising the value of Mr Bolding's long services and practical experience, have unanimously elected him to a seat at the board, to fill the vacancy occasioned by the retirement of Mr T. E. Walker. The directors have appointed Mr J. A. Christie to succeed Mr Bolding as manager, and Mr E. H. Holden as sub-manager in place of Mr Christie.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up.....	333,687	Cash in hand, at Bank of England, with agents, and at short notice.....	445,752
Guarantee fund.....	220,000	Government securities, railway debenture stock, and other investments.....	350,244
Due on deposit, current, and other accounts.....	2,544,697	Bills of exchange.....	710,484
Drafts payable within twenty-one days.....	13,716	Promissory notes to the bank.....	3,067
Building redemption fund.....	4,731	Advances on current accounts and loans on security.....	1,546,394
Balance of unappropriated profits carried forward.....	7,785	Bank premises.....	68,575
	<u>3,124,616</u>		<u>3,124,616</u>

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interim dividend paid in July at 16 per cent. per annum.....	26,695	Balance brought from 31st Dec. 1886.....	6,633
Dividend in January at 14 per cent. per annum.....	23,358	Net profits for the half-year ending 31st December, 1887, after providing for bad and doubtful debts, rebate of interest on bills and income tax.....	61,305
Balance carried forward.....	7,785		
	<u>57,838</u>		<u>57,838</u>

BIRMINGHAM BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 19th:—The net profits for the past year, after making ample provision for bad and doubtful debts, and allowing for rebate on bills current, amount to £48,415, to which has to be added the amount brought forward from the previous year, viz., £3,764, making a total disposable sum of £52,179, which has been appropriated as follows: dividend of 15 per cent. per annum for the half-year ending June 30, 1887, £21,450; dividend of 15 per cent. per annum for the half-year ending December 31st, £21,450; income tax paid for shareholders, £1,153; bank premises redemption fund—being £1,000, and £312 interest on the fund, transferred from the profits of the past year, £1,312; balance carried forward £6,814—£52,179. To provide additional accommodation for the bank's customers, a branch was opened on the 2nd January, in temporary premises at No. 6 Moat row, Birmingham.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Due on current, deposit, and other accounts.....	2,483,051	Cash in hand, at the Bank of England, with agents, and at notice.....	633,032
Seven-day and other drafts.....	5,363	Investments on account of guarantee fund:—	
Paid-up capital.....	286,000	British and Colonial Government securities £173,017;	
Guarantee fund.....	312,000	corporation stocks and bonds, £30,978; railway debenture bonds and preference stock, £21,114.....	239,909
Bank premises redemption fund.....	11,638	Bills of exchange.....	479,329
Dividend payable 1st February.....	21,450	Due to the bank on current and other accounts.....	1,657,314
Balance of profits carried forward.....	6,814	Bank premises.....	127,432
	<u>3,126,316</u>		<u>3,126,316</u>

BIRMINGHAM, DUDLEY, AND DISTRICT BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 23rd:—After deducting current expenses, rebate on bills not due, paying income tax, and making provision for all bad and doubtful debts, the net profits for the past year amounts to £40,255, to which must be added £1,995, the balance of last year's profit and loss account, making a total of £42,250 for distribution. An interim dividend, at the rate of 10 per cent. per annum (free of income tax), was paid in August last, and the directors now recommend that a similar dividend be paid on the 1st February next, which payments will absorb £34,500. It has been considered desirable to transfer a further sum of £4000 to the branch bank premises account; and this, after paying £500 to the officers' superannuation fund, and adding £473 to the bank premises (head office) redemption fund, will leave a balance of £2,777 to be carried forward to next year's profit and loss account. It is with much regret the directors have to record the decease of their late colleague, Mr E. T. Terry, who for many years had been connected with the bank.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up.....	345,000	Bills of exchange.....	706,981
Reserve surplus fund.....	210,000	Cash in hand, at Bank of England, and at agents.....	337,750
Bank premises redemption fund (H.O.).....	6,112	£150,000 Consols, 2 1/2 per Cent. India & other Gov't stock.....	143,941
Due on deposit, current, and other accounts.....	2,501,240	£123,100 Colonial Government bonds and railway stock and debentures.....	140,922
	<u>3,152,352</u>	Freehold & leasehold estates and other securities.....	81,762
		Bank premises, furniture, &c.....	117,783
		Loans on security & advances on current & other accounts.....	1,623,913
			<u>3,152,352</u>

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend paid 1st August, at 4s per share.....	17,250	Balance of profit & loss account, 31st December, 1886.....	1,995
Dividend on 1st February, at 4s per share.....	17,250	Net profit for the year ending 31st December, 1887.....	40,255
Bank premises redemption fund (H.O.) £300 and interest.....	473		
Reduction of bank premises (branches).....	4,000		
Officers' superannuation fund.....	500		
Balance to profit and loss account.....	2,777		
	<u>42,250</u>		<u>42,250</u>

BIRMINGHAM JOINT STOCK BANK, LIMITED.

The following report was submitted at the annual meeting on February 6th:—After deducting rebate of interest on bills discounted not yet due, and payment of all charges and expenses, the accounts show a net profit of £63,973 which has been appropriated as follows viz.: dividend at the rate of 20 per cent. per annum, paid to the 30th June last £30,000; a similar dividend to the 31st December last £30,000; paid income tax for shareholders £1,750; bank premises redemption fund £200 donation to the Borough of Birmingham Jubilee Fund £250; supplemental reserve fund £1,773; total £63,973. The directors have the pleasure to state that they have filled up the vacancy at the board caused by the death of Mr Middlemore by the

election of Mr Wilfrid Williams, subject to the confirmation of the proprietors.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.	£	ASSETS.	£
Proprietors' capital	200,000	Cash in hand and at agents ...	233,453
Due to the public on deposit, current, and other accounts	1,987,454	Bills of exchange	651,845
Bank premises redemption fund	4,045	Investments in—	4,046
Reserved fund:—Guarantee fund, invested as follows, viz.: 2½ per Cents, £100,000; Colonial Government stock and bonds—Victoria £50,000, New South Wales £50,000—£100,000; and first-class railway debenture stocks, £200,000; total, £400,000; supplemental reserve fund, £29,750	429,750	British Government securities	416,561
	2,721,249	English railway debenture and other preference stocks	22,691
		Investment of guarantee fund, as per contra	400,000
		Advances and loans on security	955,851
		Promissory notes to the bank	4,274
		Bank premises	32,827
			2,721,249

BRADFORD BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 27th:—After making provision for all bad and doubtful debts, and rebating the interest on bills not due, the net profit for the year amounts to 56,963*l*, which, added to the surplus brought from the year 1886, £2,302, makes a total of £59,265. The directors recommend the appropriation of this sum as follows, viz.: interim dividend of £1 15s per share, paid in August, £23,800; further dividend of £2 5s per share (making £4 per share for the year), £30,600; in payment of income tax, £1,291; and the surplus to the credit of profit and loss for the current year, £3,574—total, £59,265.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.	£	ASSETS.	£
Paid-up capital	408,000	Cash and bills on hand	360,118
Guarantee fund	220,000	Do with London agents	110,641
Contingent fund	10,000	Investments in Indian and Colonial Government stocks	270,001
Own notes in circulation	31,445	Advances on current accounts	1,927,717
Deposits, credit balances, and outstanding drafts & advices	1,954,760	Bank premises	10,449
Rebate of discount on bills	1,456		
Profit and loss:—Surplus from 1886, £2,302; net profit for 1887, £56,963	59,265		
	2,684,926		2,684,926

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interim dividend of £1 15s per share paid in August	23,800	Balance brought down	59,265
Further dividend of £2 5s per share, making £4 per share for the year	30,600		
In payment of income tax	1,291		
Surplus to the credit of profit and loss	3,574		
	59,265		59,265

BRADFORD COMMERCIAL JOINT STOCK BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 6th:—The accounts for the year ending 31st December show that the net profits of the bank were £32,003, which, with the balance of £3,094 brought forward from the year 1886, make a total of £35,097. An interim dividend of £1 7s 6d per share for the half-year ending 30th June was paid in August last; and the directors now propose to pay a further dividend of £1 7s 6d per share for the half-year ending 31st December, making a total division of 11 per cent. for the year, clear of income tax, and to place £1,300 to the credit of the contingent fund, leaving a balance of £3,107 to carry to the profit and loss account for the present year.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.	£	ASSETS.	£
Paid-up capital	270,000	Bills and cash on hand	297,675
Guarantee fund	150,000	Cash with London agents	110,758
Unpaid dividends	290	Railway debenture stock	83,910
Own notes in circulation	17,330	Advances on current accounts	709,772
Deposits and credit balances	747,743	Bank premises (original cost £38,000)	17,000
Profit and loss account—			
Surplus from 1886, £3,095; add profits for 1887, £32,002; making £35,097; less interim dividend paid in August, 1887, £15,845	19,752		
	1,214,115		1,214,115

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interim dividend paid in Aug., 1887	15,845	Balance, 31st December, 1886	3,095
Dividend to 31st December	15,345	Profits for 1887	32,002
Contingent fund	1,300		
Balance carried to profit and loss account	3,107		
	35,007		35,007

BRADFORD DISTRICT BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 25th:—After payment of current expenses and providing for bad debts, the profits for the half-year ended December 31st, including £5,906 brought from last account, amount to £21,565 which it is proposed to deal with as follows: payment of a dividend at the rate of 10 per cent. per annum

(free of income tax), which is £14,894, leaving a balance of £6,670 to be carried forward to next account.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.	£	ASSETS.	£
Capital paid up	297,887	Cash and bills on hand, and with London agents and brokers at call, investments on debentures, &c.	590,709
Reserve fund	200,000	Amount due from customers on current accounts	617,314
Amount due to customers on current, deposit, and other accounts	897,549	Unclaimed dividends	29
Unclaimed dividends	29	Profit and loss, balance of this account	21,565
Profit and loss, balance of this account	21,565		
	1,417,028		1,417,028

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	4,012	Balance on 30th June last ..	5,906
Dividend of 8s 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	19,670
Balance carried to profit and loss new account	6,670		
	25,576		25,576

BRADFORD OLD BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 23rd:—The profits for the half-year—provision having been made for bad and doubtful debts—amount to £26,090, subject to deduction of £645 for income tax, the net profit being £25,445. When the balance of £5,502 brought forward from last account is added, the sum to be dealt with stands at £30,947. The directors recommend a dividend of £1 per share, clear of income tax, and that the balance of £5,947 be carried forward to next half-year.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.	£	ASSETS.	£
Capital paid up	500,000	Cash at head office & branches	94,501
Reserved surplus fund	150,000	Money at call, at London, and other bankers	189,007
Deposits	897,757	Bills of exchange on hand	439,041
Credit balances on current accounts, drafts on London agents, &c.	1,152,083	Loans on stock and other securities	327,009
Unpaid dividends	578	Investments in railway debenture and guaranteed stocks, Consols, Colonial Government, and other securities	263,976
Rebate on bills	2,375	Advances on current accounts	1,314,574
Profit and loss account—		Stamps on hand	511
Balance from account to 30th June, 1887, £5,502; add profit this half-year, £26,090 (less income tax, £645)—£25,445	30,947	Bank premises	43,920
	2,678,739		2,678,739

BRISTOL AND WEST OF ENGLAND BANK, LIMITED.

The following report was submitted at the annual meeting on January 26th:—After payment of all charges and expenses, and making provision for bad and doubtful debts, the net profit for the year is £18,057; out of which an interim dividend at the rate of 8 per cent. per annum, amounting to £6,000 was declared in July last, leaving for present disposal £12,057. The directors recommend that from this sum £6,000 should be appropriated to the payment of a dividend for the past half-year at the rate of 8 per cent. per annum, free of income tax, making a total distribution of 8 per cent. for the year, and that the balance of £6,057 should be carried to the reserve fund, which will then be £45,218. The directors have secured a site for new premises at Temple Gate, near the Cattle Market and Joint Railway Station, and as soon as the necessary buildings are completed, the business of the Redcliff branch will be carried on there.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.	£	ASSETS.	£
Current and deposit accounts	778,824	Cash in hand and at Bank of England, Bristol	79,150
Drafts on London agents	4,083	Cash with London agents, other bankers, and in transit	122,317
Liabilities on acceptances given by London agents	671	Investments—	
Interest due on deposits, outstanding advices, &c.	24,645	New 3 per Cents., reserve fund	39,161
Capital paid up	150,000	Consols and New 3 per Cents. Corporation of London bonds, Corporation stocks, Colonial Government bonds, & British railway debenture stock	74,184
Reserve fund (invested in New 3 per Cents.)	39,161	Other investments	1,318
Rebate on bills carried forward	2,146	Bills discounted—	
Balance of net profit for 1887, £18,057 (less interim dividend paid in July last, £6,000)	12,057	Three months and under	232,125
		Exceeding three months	48,627
		Advances on current accounts	326,903
		Promissory notes to the bank	5,843
		Bank premises	46,772
		Stamps in hand, &c.	3,183
	1,011,087		1,011,087

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interest due and paid to customers	12,900	Gross income for the year ending 31st December, 1887, after making provision for bad and doubtful debts	51,842
Current expenses	18,232		
Rebate	2,146		
Interim dividend at 8 per cent. per annum	6,000		
Balance	12,057		
Proposed appropriation—			
Dividend at the rate of 8 per cent. per annum for the half-year ending 31st Dec., 1887, £6,000; reserve fund, £6,057—£12,057	12,057		
	51,842		51,842

BRITISH MUTUAL BANKING COMPANY, LIMITED.

The following is the report for 1887:—The directors are glad to announce that the current accounts show a satisfactory increase. After making provision for all bad and doubtful debts (which have been small), the directors recommend the payment of a dividend of 5 per cent. per annum, free from income tax; the dividend on the shares allotted during the past year to be calculated from the respective dates of payment. Mr Martin, acting under medical advice, has resigned his position as manager of the bank, and the directors, with much regret, have accepted his resignation.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	£ 50,237	Loans and advances	£ 313,342
Current and deposit accounts	332,629	Tulse Hill Park estate	37,777
Reserve fund	19,521	Reserve Fund:—	
Profit and loss account, viz.: balance profit last account, £312, since added, after provision for bad and doubtful debts £7,229	7,541	£12,905 Consols, cost £12,239; £4,800 Metropolitan Board of Works 3 per cent. Consolidated stock, cost £4,507; £1,600 South Australian 4 per cent. stock, cost £1,456; £1,300 New Zealand 5 per cent. stock, cost £1,310	19,521
		Leaschold bank premises	6,678
		Cash in hand and at City Bank	27,303
		Current expenses	4,988
		Interest on anticipated calls	219
	409,828		409,828

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	4,988	Undivided profit of last account	312
Interest on anticipated calls	219	Since added, after provision for bad and doubtful debts	7,229
Dividend for 1887	2,212		
Undivided profit carried forward	122		
	7,541		7,541

BURTON, UTTOXETER, AND ASHBURN UNION BANK, LIMITED.

The following report was submitted at the half-yearly meeting on February 2nd:—The directors have to report that the balance at the credit of profit and loss on the 31st December last, after providing for payment of current expenses, rebate, and bad and doubtful debts, was £13,796, to which must be added £5,899 brought forward, making a total of £19,695, which they propose to appropriate as follows: To half-yearly dividend at the rate of 10 per cent. per annum £6,500, to bonus of 12s. per share £7,800, to the reserve fund, raising it to £111,000 £1,500; to be carried forward to next account £3,895; total £19,695.

BALANCE-SHEET—December 30, 1887.

LIABILITIES.		ASSETS.	
Paid-up capital	£ 130,000	Cash in hand, at the Bank of England, at call, and short notice, not exceeding 14 days, and bills of exchange	£ 243,90
Reserve fund, as exhibited in last statement	109,500	Government and Indian guaranteed stocks, English railway debenture and preference stocks, and other securities	496,253
Notes in circulation	24,120	Loans and advances on current accounts	700,300
Amounts due on current, deposit, and other accounts, and fund to provide for bad and doubtful debts	1,287,954	Freehold bank premises	8,300
Net profits from June 30, 1887, to Dec. 31, 1887, including £5,899, brought from last half-year's profits	19,695	Other freehold and leasehold properties	21,452
	1,570,269		1,570,269

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	4,171	Gross profits, after allowing for bad and doubtful debts, and deducting rebate	17,967
Balance of net profits carried down	13,796		17,967
	17,967	Balance brought down	13,796
		Balance of undivided profits, brought from June 30, 1887	5,899
		Carried to balance-sheet above	19,695

BUCKS AND OXON UNION BANK LIMITED.

The following report was submitted at the annual meeting on January 27th:—After having made full provision for rebate of bills, bad and doubtful debts, and all other expenses and contingencies the profits of the company for the year ending December 31st, 1887 amounts to £16,398. To this must be added £1,119, the amount brought forward to the credit of profit and loss in January, 1887. The directors recommend that £500 be added to the reserve fund, which will then amount to £32,500, and that a dividend of 7s 6d per share, and a bonus of 5s per share, be declared, making with the dividend of 7s 6d per share declared in July a total distribution for the year at the rate of 20 per cent. The balance, £1,017, they recommend to be carried to the credit of profit and loss account, 1888. A vacancy at the board having for some time existed, the directors recommend that Mr. Charles Edward Cobb, son of the deputy-chairman, who has been for some years connected with the Aylesbury and Banbury branches, be elected a director.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	£ 90,000	Cash in hand, at agents, at call, and at short notice	£ 79,231
Reserve fund	32,000	Investments in public securities	379,306
Amount due by the bank on deposit, current, and other accounts	821,521	Freehold investments	18,513
		Bills of exchange	7,138
		Advances on current accounts, promissory notes, and loans on security	430,378
		Bank premises (freehold)	19,099
	933,521		933,521

PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Dividend of 7s 6d per share in July, 1887	6,000	Balance brought forward 1st January, 1887	1,119
Dividend of 7s 6d per share	6,000	Profit for the year ending 31st December, 1887	16,398
Bonus of 5s per share	4,000		
Reserve fund	500		
Balance to profit and loss account	1,017		
	17,517		17,517

CARLISLE AND CUMBERLAND BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 1st:—After payment of expenses, income tax, and the bonus of 10 per cent. on the salaries of the officials voted at the last annual meeting, and providing for bad and doubtful debts, the net profits for the year 1887, including a balance of £1,630 brought from last year, amount to £18,681; a dividend of 8 per cent. for half-year to 30th June last has been paid £8,000; the directors now propose to declare a further dividend of 8 per cent. on the paid-up capital of £100,000, £8,000—£16,000, leaving to be carried to next account, £2,681.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital	£ 100,000	Cash in hand, money at call, and bills of exchange	£ 71,376
Reserve fund	70,000	Investments in English railway debenture, preference, and ordinary stocks	93,007
Notes in circulation	21,230	Reserve fund invested in Consols and railway debenture and preference stocks	70,000
Amount due on current, deposit, and other accounts, and fund to provide for bad and doubtful debts	619,783	Loans in London at notice against securities	88,726
Balance of profits from December 31, 1886	1,630	Loans to customers and advances on current accounts	513,900
Net profits for year, £17,051 (less interim dividend of 8 per cent. paid in July, £8,000)	9,051	Freehold bank premises	17,977
		Other freehold properties on rental	16,613
	821,694		821,694

CARLISLE CITY AND DISTRICT BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 2nd:—The profits for the year ending 31st December last amount to £16,358, to which has to be added the amount brought forward from the previous year, viz., £903; making a total available balance of £17,261. A dividend of 7s 9d per share, or at the rate of 15½ per cent. per annum on the paid-up capital, having been paid for the half-year ending 30th June last, your directors now propose to declare a like dividend for the half-year ending 31st December last, and to transfer £500 to the bank premises redemption fund, increasing that fund to £3,500. These appropriations absorb £16,000, leaving a balance of undivided profit to carry forward of £1,261. The shareholders in the bank now number 874.

BALANCE-SHEET—December 31, 1887.

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	£ 75,008
Deposits, current accounts, notes in circulation, and current drafts on London agents	502,784	Railway debenture and preference stocks and special loans on railway stocks and bonds (guarantee fund)	95,000
Shareholders for unpaid dividends	87	Current bills on hand	52,780
Guarantee fund	95,000	Loans and over-drafts	459,354
Profit and loss account	9,511	Bills over-due, but considered recoverable	631
		Bank premises, £26,962 (less redemption fund, £3,000)	23,962
		Stamps	462
	707,382		707,382

PROFIT AND LOSS.	
Balance from 31st December, 1886	£ 903
Net profits for year ending 31st December, 1887	16,358
	17,261
Dividend at the rate of 15½ per cent. per annum, or 7s 9d per share, paid 19th July, 1887	7,750
Available	9,511

CENTRAL BANK OF LONDON, LIMITED.

The following report was submitted at the half-yearly meeting on January 19th:—The annexed profit and loss account shows a gross profit for the half-year ended December 31st, including the sum brought forward from the previous half-year, of £36,093, in which amount is also included a sum of £5,624, the

profit on the sale of a portion of the investments held by the bank. Deducing 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 £17,487. The directors recommend that out of this sum a dividend be paid at the rate of £10 per cent. per annum, free of income tax; that £6,500 be added to the reserve fund, which will thereby be raised to £105,000, and that the surplus, amounting to £4,737 (including rebate), be carried forward to profit and loss new account.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	125,000	Cash in hand and at Bank of England.....	210,732
Amount due on current accounts.....	997,016	Cash at call.....	250,000
Do on deposit accounts at notice.....	332,246	Investments at cost—	
Acceptances.....	nil	Viz., £132,308 Consols (of this £90,566 represents the reserve fund, and £32,000 is set aside as security for accounts of public bodies),	
Foreign bills negotiated for customers.....	271	£10,000 London and North-Western Railway 4% deb. stock, £10,000 Gt. Northern Railway 4% deb. stock, £10,000 Great Western Railway 5% rent charge stock, £6,500 bond of the Kent Water Works Company.....	176,324
Reserve fund, invested in Consols.....	98,500	Bills discounted.....	495,815
Rebate of interest on current bills.....	2,599	Loans to customers.....	452,808
Profit and loss account—Net profit as per statement.....	14,938	Liabilities of customers for acceptances and indorsements, as per contra.....	271
		Bank premises, &c.....	38,761
		Stamps and sundry other assets.....	5,809
	1,620,520		1,620,520

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
General charges.....	13,972	Balance at 30th June, 1887, £9,341; deduct amount of 47th dividend, £6,250; amount carried to the reserve fund, £1,300—£7,750	1,501
Amount written off bank premises account.....	136	Balance of profit (after providing for estimated loss by bad and doubtful debts) for the half-year ended 31st December, 1887.....	34,501
Interest to customers.....	4,498		
Rebate of interest on current bills.....	2,599		
Balance, being net profit to 31st December, 1887.....	14,887		
	36,092		36,092

CITY BANK, LIMITED, LONDON.

The following report was submitted at the half-yearly meeting on January 17th:—After providing for interest on deposit accounts and for bad and doubtful debts, the gross profits for the half-year ending 31st December, 1887, with £12,850, brought forward from the last account, amount to £113,507. 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 10 per cent. per annum on the capital paid up, and carry forward to the next account £13,782. The directors have to announce, with sincere regret, the decease of their valued friend and colleague, Sir William McArthur, K.C.M.G., who was for upwards of twenty years a most zealous, efficient, and courteous director of the bank. The directors have elected to a seat at the board, subject to the confirmation of the shareholders, Mr Thomas Sutherland, M.P., a duly qualified shareholder.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	1,000,000	Consols, New Three per Cents.,	
Reserve fund.....	500,000	Exchequer bills, East India debentures, and securities guaranteed by the Government of the United Kingdom and India.....	798,247
Current and deposit accounts	5,065,279	Cash in hand.....	282,445
Acceptances against cash in hand, bankers' bills, approved securities, &c.....	2,070,349	Cash at Bank of England.....	258,450
Liabilities on foreign bills negotiated.....	6,878	Cash at call.....	436,000
Undivided profit brought forward from last half-year	12,850	Bills discounted.....	1,288,192
Since added, after provision for bad and doubtful debts	100,657	Loans, advances, &c.....	3,463,655
		Liabilities of customers for acceptances per contra.....	2,070,349
		Liabilities of customers for endorsements on foreign bills negotiated, per contra	6,878
		Bank premises.....	105,457
		Current expenses.....	41,340
	8,756,013		8,756,013

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses.....	41,340	Balance brought down, viz.:—	
Rebate on bills discounted not yet due.....	8,285	Undivided profit brought forward from last half-year	12,850
Dividend at the rate of 10 per cent. per annum.....	50,000	Since added, after provision for bad and doubtful debts	100,657
Profit and loss new account.....	13,782		
	113,507		113,507

CONSOLIDATED BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 19th:—After payment of all expenses and making provision for bad debts, there remains a net profit for the half-year ending December 31st of £14,369; to this has been added

the balance from last half-year, £8,643; making a total available for distribution of £50,012; of this sum the directors have appropriated to reserve fund, being interest for the past half-year, £1,109; they recommend a dividend at the rate of 10 per cent. per annum, free of income tax, £40,000; to carry to bank premises, £2,500; and to carry forward to next account, £8,403—£50,012. After the appropriation, the reserve fund amounts to £222,918. Three branches of the bank, in connection with the Manchester office, have recently opened, viz., at Patricott, Pendleton, and Longshore.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	800,000	Investments in New Three per Cents. and other Government stocks.....	305,626
Reserved surplus fund.....	221,800	Cash in hand and at Bank of England.....	340,322
Amount due by the bank on current, deposit, and other accounts.....	3,499,204	Money at call and short notice	815,000
Acceptances.....	131,740	Bills discounted, loans, and other securities.....	2,929,204
Rebate on bills not due.....	5,147	Liability of customers for acceptances, as per contra.....	131,740
Balance of profit and loss account, 30th June, 1887.....	8,643	Bank premises London, Manchester and Salford.....	136,000
Balance, being net profits for half-year ending 31st Dec., 1887, after payment of all expenses, interest to customers, and making provision for bad and doubtful debts.....	41,360		
	4,707,912		4,707,912

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses.....	13,247	Balance of profit and loss account, June 30, 1887.....	8,643
Rebate on bills discounted not yet due.....	5,147	Gross profits for the half-year after making provision for bad and doubtful debts.....	64,963
Reserved surplus fund.....	1,109		
Dividend at the rate of 10 per cent. per annum.....	40,000		
Bank premises.....	2,500		
Balance carried forward.....	6,403		
	73,506		73,506

CORNISH BANK, LIMITED.

The following report was submitted at the annual meeting on February 1st:—Including £1,128 brought from 1886, the net balance of profits, after providing for bad and doubtful debts and rebating current bills, is £9,336. The distribution of the same recommended by the directors is as follows:—interim half-year's dividend of 8 per cent. per annum, declared July last, £1,957, dividend to be now paid at 8 per cent. for the half-year ending 31st December, (both being free of income tax) £1,957, to reserve fund £4,000, leaving a balance to be dealt with at the meeting of £1,422—total £9,336. The business of the bank, both in current and deposit accounts, has continued to progress during the past year. Your directors still desire to impress on the shareholders the importance of their support, as well as their influence with their connections and friends.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Current and deposit accounts	581,201	Cash in hand and balance at London bankers.....	46,230
Capital paid up.....	48,920	Investments in Consols, Indian and Colonial Government stocks and bonds, railway stock and foreign bonds.....	193,344
Reserve fund.....	20,000	India 3 per Cents—reserve fund.....	20,000
Rebate on bills not due.....	240	Advances to customers.....	357,666
Balance of net profit for the year 1887, including £1,128 brought forward from last account, £9,336 (less interim dividend paid in July last, £1,957).....	7,379	Bills in hand not yet due.....	22,601
	657,750	Bank premises, &c.....	18,000
			657,750

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interest to customers.....	12,184	Balance from last account.....	1,128
Salaries and all other expenses	7,730	Rebate on bills written off last account.....	211
Rebate on bills not due.....	240	Gross profits for the year ending 31st Dec., 1887, after making provision for bad and doubtful debts.....	23,151
Interim dividend at 8 per cent. per annum, paid in July last	1,957		
Balance.....	7,379		
	29,493		29,490

PROPOSED APPROPRIATION.

	£
Reserve fund.....	4,000
Dividend to be now paid at the rate of 8 per cent. per annum, for the half year ending 31st Dec., 1887.....	1,957
Carried forward to next account.....	1,422
	7,379

COUNTY OF GLOUCESTER BANK, LIMITED.

The following report was submitted at the half-yearly meeting on February 8th:—The directors have pleasure in showing a profit for the half-year ending December 25th of £14,216, after paying all expenses of the establishment, and 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, free from income tax. The directors propose to set aside the sum of £1,000 in reduction of the cost of bank premises, and to add to the guarantee fund the remainder of the profit, viz., £4,078, thereby raising it to £73,039.

BALANCE-SHEET—December 25, 1887.

LIABILITIES.		ASSETS.	
	£		£
Deposit and current accounts	1,862,422	Cash in hand, at London	280,195
Notes in circulation	48,225	bankers, at call and notice	505,406
Acceptances of London		Government funds	
bankers	1,271	Indian and Colonial Govern-	554,142
Paid-up capital	182,750	ment securities	
Guarantee fund	68,961	Corporation and railway	
Profit to 25th December, 1887	14,216	bonds	108,500
		Other securities	23,073
		Bills discounted	89,941
		Loans to customers, &c.	606,258
		Bank premises	30,330
	2,177,845		2,177,845

COUNTY OF STAFFORD BANK, LIMITED.

The following report was submitted at the annual meeting on February 7th:—The net profits for the year 1887 amount to £9,375. Your directors have paid an interim dividend at the rate of 12½ per cent. per annum for the half-year ending 30th June last; they now recommend a similar dividend for the latter half of the year, and propose to add the balance, £1,000, to the reserve fund.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Deposit and current accounts, notes and bills in circulation, rebate interest, &c.	423,442	Cash in hand, and balances at London bankers, at agents, and at Bank of England	70,282
Capital paid up	67,000	Government securities, British railway debentures, preferred and guaranteed stocks, &c. valued at	51,000
Reserve surplus fund	66,024	Loans to customers, bills discounted, and other securities	430,872
Proposed dividend for the half-year ending Dec. 31, 1887	4,188	Bank premises, &c.	7,500
	559,654		559,654

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend for the half-year ending June 30, at the rate of 12½ per cent. per annum	4,187	Net profits for the twelve months, after setting aside a sum as provision for bad and doubtful debts, paying income tax, and deducting rebate interest on current bills	9,374
Dividend for the half-year ending December 31, at the rate of 12½ per cent. per annum	4,187		
Addition to reserve surplus fund	1,000		
	9,374		9,374

CRAVEN BANK LIMITED.

The following report was submitted at the half-yearly meeting on January 25th:—The profits for the half-year ended December 31st, 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 £16,783 which being added to the balance brought from the previous half-year, makes £19,149 available for distribution. The directors have increased the reserve fund by the transfer of £3,000 from the profit and loss account, and they propose, subject to the approval of the members, to declare a dividend of 10s per share (free of income tax), amounting to £12,500; to apply £500 in reduction of the bank premises account, and to carry forward to next half-year the balance of 3,149.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up	175,000	Cash in hand	60,610
Reserve fund, £35,000; transfer from profit and loss account £3,000	3,800	Cash at bankers, at call, and at notice	222,884
Due by the bank on deposits, current account balances, &c.	1,848,904	Bills of exchange	215,892
Drafts on London agents	78,669	Loans on railway and other stocks	127,221
Rebate on bills	973	Bank premises	46,059
Profit and loss account	16,149	Investments in English railway debenture, and preference stocks and other securities	28,761
	2,157,895	Advances to customers	1,454,709
		Stamps on hand	950
			2,157,895

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Transfer to reserve fund	3,000	Balance from last account	2,866
Transfer in reduction of bank premises account	500	Net profits for the half-year, after providing for bad and doubtful debts, and income and property tax, and after deducting discount of bills on hand	16,783
Proposed dividend of 10s per share, free of income tax	12,500		
Balance to next account	3,149		
	19,149		19,149

CRIPPLEGATE BANK, LIMITED.

The following is the balance-sheet as on December 31st, 1887:—

LIABILITIES.		ASSETS.	
	£		£
Amount due on current and deposit accounts	71,104	Colonial Government and other securities as selling value at date	54,949
Sundry liabilities	250	Loans to customers on security	4,668
Capital paid up, viz.:—£1 per share on 1,000 shares	1,000	Bills discounted	5,696
Reserve fund	1,000	Cash in hand and at bankers	7,335
Gross profit for the year, after providing for bad and doubtful debts, £2,873; less interest on deposits, £1,388, and current expenses, £1,318; balance of profit and loss account, after paying a dividend of 10 per cent. for the year	167	Other effects, including bank premises, &c.	873
	73,521		73,521

CUMBERLAND UNION BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 6th:—The net balance at the credit of profit and loss account for the year, after making provision for bad and doubtful debts, is £41,924. The directors recommend a dividend of £1 per share, free of tax, making, together with 17s 6d paid in July last, £1 17s 6d for the year 1887. These dividends, together with income tax, absorb £38,787, leaving the balance of £3,137 to be carried forward to next account, less the sum of £2,000, which the directors recommend should be carried to the credit of the bank buildings redemption fund. The directors regret the loss of their esteemed colleagues Mr Ritson and Mr Senhouse. Mr S. P. Foster, of Killhow, and Mr John Ritson, of Papecastle, have been appointed to the vacancies on the board.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up	250,000	Cash on hand and at bankers	237,928
Reserve or guarantee fund	160,000	Investment of reserve fund, viz.:—£178,000 3 per cent. Consols	160,000
Bank property redemption fund	5,000	Investment on bank property redemption fund, viz.:—Carlisle Corporation 3½ per cent. stock	6,000
Deposits on receipt and current account balances	1,761,799	Other investments and loans on security	121,588
Notes in circulation	31,150	Carlisle Corporation 3½ per cent. stock unissued	13,823
Balance of profit and loss account	23,137	Bills discounted, customers' balances, &c.	1,612,886
	2,234,086	Bank property	78,650
		Stamps	1,181
			2,234,086

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses	20,965	Balance, 31st December, 1886	2,384
Interest on deposits and credit balances, and rebate on bills	32,170	Gross income at head office and branches during the year, after making provision for bad and doubtful debts	93,725
Directors' remuneration for the year 1887	1,050		
Balance	41,924		
	96,109		
Interim dividend to 30th June, 1887	17,500	Net profit brought down	47,924
Income tax	1,287		
Balance available	23,137		
	41,924		41,924

DERBY AND DERBYSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the last annual meeting:—The profits for the year 1887, after defraying all the expenses of management, making deductions for interest on deposits, rebate on current bills, and providing for bad and doubtful debts, amount to £9,945, to which has to be added £645, the balance brought forward from last year, making a total of £10,590. Out of this a dividend at the rate of 10 per cent. per annum was paid for the half-year ending June 30, free of income tax, amounting to £3,906, and it is proposed to pay on the 25th January a dividend at the rate of 14 per cent. per annum for the half-year ending 31st December last, also free of income tax, amounting to £5,469, making in all 12 per cent. per annum. It is also proposed to add £500 to the reserved surplus fund, which will then amount to £33,000, and to carry forward a balance of £715 to next account. The directors announce with sincere regret the death of their esteemed colleague, Mr Andrew Handyside, whose faithful services as a member of the board extended over 34 years. On the 2nd February last, Mr Henry Boden, of The Friary, Derby, whose high character and business abilities are well known, was appointed a director of the bank, a choice which the board feel assured will be confirmed by this meeting.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up	73,125	Cash in hand, with agents, and at short notice	114,997
Reserve fund	32,500	Consols, railway debenture stocks, &c.	70,373
Current, deposit, and other accounts	453,753	Bills of exchange and loans on current accounts	376,600
Notes in circulation	9,900	Bank premises, &c.	10,480
Profit and loss, £10,590, less dividend paid in July, £3,906	6,684	Other freehold property	9,036
	580,962		580,962

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Total expenditure	5,912	Balance from 1886	645
Dividend for half-year ending 30th June, at the rate of 10 per cent. per annum	3,906	Balance of interest and commission accounts after providing for contingencies	15,957
Dividend for half-year ending 31st December, at the rate of 14 per cent. per annum	5,469		
Addition to reserve fund	500		
Balance carried forward	715		
	16,502		16,502

DEVON AND CORNWALL BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 10th:—The net profit for the year, after making full

provision for bad and doubtful debts, and giving gratuities to officers and clerks, amounts to £39,472, which, with £6,842 brought forward from last year, shows an available balance of £46,314. From this balance the directors have taken £5,000 to be added to the guarantee fund, which has also been increased by £5,000 from the final instalments of premiums on the new shares received at the commencement of the year, and now amounts to £191,500. The directors now recommend the payment of a dividend of £2 10s per share on the 5,000 shares of the bank, in addition to the £2 10s per share paid on 1st September last, being at the rate of 12½ per cent. per annum; also, that the sum of £12,500 be appropriated to the payment of a bonus of £2 10s per share, in addition to, and at the same time as, the above-mentioned dividend, both free of income tax. There will then remain a balance of £3,814 to be carried to next year's account. The directors consider the foregoing result of the year's working very satisfactory. The various branches of the bank have, as usual, been carefully inspected by the directors, who are able to report that the business continues to be sound and prosperous. New branches have been opened during the year at Ilfracombe, Taunton, and Teignmouth. The directors have reason to be satisfied so far with the amount and character of the business obtained by the recent extensions of the bank. The alterations and additions to the bank premises at Plymouth have been completed, and are in use. The surplus offices also are in possession of the tenants. The result of these alterations has fully answered the expectations of the directors. The question of the desirability of subdividing the shares of the company, which has been more than once mentioned at recent annual meetings, has again received the careful attention of the directors, who have decided to recommend to the shareholders that the 5,000 shares of £200 each, having £40 per share paid up, which now form the capital of the bank, to be divided into 10,000 shares of £100 each, with £20 per share paid up. The directors have also considered the propriety of altering the proportions of the distribution of profit, so as to approximate the interim dividend paid in September more closely to the full dividend and bonus distributed at the close of the financial year. They propose that the directors for the time being be authorised to declare an annual dividend not exceeding 15 per cent., instead of the present maximum, of 12½ per annum on the paid-up capital of the company.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up.....	200,000	Advances on securities, current accounts, bills of exchange, and loans	1,315,168
Deposits on interest notes, current accounts, and other credit balances	2,959,704	Investments in English Government securities, Bank of England stock, Colonial Government securities, &c.	1,670,894
Dividend & bonus now payable	25,000	Balances at bankers and brokers, and cash at Plymouth and other branches	355,218
Guarantee fund, 1886, £181,500; added to ditto, 1887, £5,000; ditto per premiums on new shares, £5,000.....	191,500	Bank premises	38,738
Balance at credit of profit and loss account	3,814		
	3,380,018		3,380,018

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
	£		£
Interest on deposits, expenses of establishments, appropriated loss, income tax, &c.	101,650	Balance brought forward from last year.....	6,841
Transferred to guarantee fund.....	5,000	Interest, commission, and discount	141,122
Dividend paid Sept. 1, 1887	12,500		
Reserved for dividend	12,500		
Reserved for bonus	12,500		
Balance carried forward to next year's account	3,814		
	147,964		147,968

EXCHANGE AND DISCOUNT BANK, LIMITED.

The following report was submitted at the half yearly meeting on January 17th:—The result of the past six months' trading is as follows: net profit made by head office £5,393, do. Bradford branch £973, do. Hull branch £1,779, balance of fund for equalising dividends, brought from the 30th June, 1887, £219, total £8,364, which amount it is proposed to deal with in the following manner: dividend at the rate of 5 per cent. per annum, free of income tax (for six months) £2,500, depreciated securities £5,617, balance carried to fund for equalising dividends £247, total £8,364. An amount of £47 has been written off for bad debts at head office, which forms a portion of the balance shown as depreciated securities, whilst Bradford and Hull have escaped loss altogether. In consequence of the very large accession of work performed by a staff of clerks, reduced by three old hands having left, a donceur of 10 per cent. has been paid to those remaining upon the amount of their half-year's salaries. After the most searching investigation, your directors have to state that they feel convinced that a sufficient sum has been appropriated from the profits of the bank to cover all depreciation that has taken place in the unsold securities held by the company, and that henceforth, the entire profit made will be disposed of in such manner as the directors recommend, subject to the confirmation of the shareholders at the general meeting. As anticipated and announced by your directors, the four half-years of self-denial

exercised by the shareholders has sufficed to place the bank in the impregnable position it occupies, without sacrificing any portion of the capital, or even reserve fund, and it is hoped the shareholders will now feel that the proper course has been pursued. The bank consists of 320 partners, whose names are registered at the Stamp Office.

BALANCE-SHEET—December 31, 1887.

LIABILITIES		ASSETS.	
	£		£
Bills and cash in hand, at call, at short notice, and country cheques in transit.....	254,187	Paid on shares	100,000
Leeds Corporation 3½ per cent. bonds	18,000	Deposit accounts.....	81,835
Three per Cent. Consols	24,781	Current accounts	198,567
Current accounts	182,090	Customers' deposited bills left for discount	54,931
Rents due 31st Dec., 1887	131	Reserve fund: Balance from 30th June, 1887	57,000
Bank premises and chambers, Leeds	10,000	Balance of undue interest.....	1,347
Bank premises at Bradford	7,280	Drafts in circulation	23,491
Bank premises at Hull	6,308	Fund for equalising dividends.....	219
Purchase of business—		Balance of profit and loss account	5,398
J. J. Cousins' share	16,667		
H. Allen's share	8,333		
	527,783		527,783

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
	£		£
Trade expenses, &c.	1,579	Rents	513
Rates and taxes	211	Transfer fees.....	2
Rebate on undue bills.....	1,392	Rebate on undue drafts.....	45
Commission and interest paid... ..	5,335	Interest and commission received	13,305
Draft duty	46	Sundry items.....	91
Depreciation in value of securities	5,617	Balance of Bradford branch account	973
Balance down	2,528	Balance of Hull branch account	1,779
	16,708		16,708
Dividend at 5 per cent	2,500	Balance, being net profit	2,528
Fund for equalising dividends	246	Fund for equalising dividends	218
	2,746		2,746

GERMAN BANK OF LONDON, LIMITED.

The following report was submitted at the annual meeting on February 9th:—After making provisions for all bad and doubtful debts, the gross profits of the bank for the year 1887, including the balance of £2,742 brought into profit and loss account from the preceding year, amount to £43,504, from which have been deducted rebate of interest and all charges, leaving £30,405 as profit available for division. After appropriating the sum of £2,000 to the reserve fund, there remains the sum of £28,405 for distribution, out of which the directors paid in July last an interim dividend for the first six months of 1887 of 5s per share, free of income tax, amounting to £10,000, and they now recommend that, in addition to this sum, a dividend, free of income tax, of 8s per share, amounting to £16,000, be declared and paid, making the distribution for the year 1887 equal to 13s per share, or 6½ per cent., free of income tax, and leaving a balance of £2,405 to be carried to profit and loss new account.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up.....	400,000	Cash at bankers, at call, and at short notice	272,065
Reserve fund	58,000	Bills receivable, bills discounted, current accounts, and other securities.....	1,688,135
Amount due on current and deposit accounts, bills payable, and other liabilities	1,481,637	Furniture and fittings	200
Rebate of interest	358		
Profit and loss account—			
Balance, 1st January, 1887, £2,742; add profit of year 1887, £27,663, making £30,405; less dividend of 5s per share, for the half-year ending 30th June, 1887, £10,000.....	20,405		
	1,960,400		1,960,400

PROFIT AND LOSS ACCOUNT.

DR.		CR.	
	£		£
Dividend of 5s per share, for the half-year ending 30th June.....	10,000	Balance, Jan. 1, 1887	2,742
Charges and all other expenses	12,685	Gross profit, after making provision for bad and doubtful debts	40,768
Rebate of interest on bills and drafts not matured	358		
Amount written off for depreciation of furniture.....	106		
Balance carried to balance sheet	20,405		
	43,504		43,504

APPROPRIATION.

DR.		CR.	
	£		£
Reserve fund.....	2,000	Balance, to credit Jan. 1, 1887...	2,742
Dividend of 5s per share for half-year ending 30th June	10,000	Profit, 1887.....	27,663
Dividend of 8s now recommended	16,000		
Balance carried to "new account"	2,405		
	30,405		30,405

GLAMORGANSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting on February 7th:—The remaining assets of the old company continue to be treated as heretofore. The further losses of that company ascertained during the past half-year have been written off the contingency account, and the items still unrealised or unliquidated are retained in the present balance-sheet at the amounts at which they stood in the account of 27th March,

1884; the balance, now amounting to £40,096, being held against them. The net profits for the half-year ending on the 30th June, 1887, amounting to £7,197, were duly applied as resolved at the general meeting held on the 2nd August last. The net profits for the half-year, as shown by the accounts, are £7,807. The directors recommend that this sum be applied as follows, viz., £3,017 in paying a dividend at the rate of 5 per cent. per annum, free of income tax, on the preference and ordinary shares of the company; £3,500 to be added to the reserve fund, and invested in Government securities; and the balance of £1,290 to be transferred to the bad and doubtful debt account.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	120,945	Bills discounted, advances on current accounts, &c.....	892,290
Reserve fund (invested in Government securities).....	11,500	Cash in hand and at bankers and brokers.....	237,673
Drafts on London bankers outstanding.....	17,510	Government securities.....	11,500
Liabilities by endorsement of bills negotiated for customers.....	656	English railway securities.....	45,038
Deposits, current and other accounts.....	1,053,180	Liability of customers for endorsement on bills negotiated, as per contra.....	656
Unclaimed dividends.....	17	Freehold premises at Swansea, Neath, and Aberavon.....	15,700
Rebate on undue bills.....	1,146		
Contingency account.....	40,096		
Profit for the half-year.....	7,807		
	1,252,857		1,252,857

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Bankers' commission, salaries, &c.....	5,059	Gross profit for the half-year ...	22,685
Interest paid or accrued on deposit accounts.....	8,673		
Rebate.....	1,146		
Balance.....	7,807		
	22,685		22,685

GLYN, MILLS, CURRIE, AND CO.

The following is the balance-sheet, as at January 31st:—

LIABILITIES.		ASSETS.	
£		£	
Capital paid-up.....	1,000,000	By cash in hand and at Bank of England.....	1,869,781
Reserve fund.....	500,000	By money at call and at short notice.....	2,705,000
Current accounts.....	9,107,513	By investments:—	
Deposit accounts.....	2,145,231	Consols (£1,500,000 at 92)...	1,380,000
		Other securities of, or guaranteed by, the British Government.....	561,549
		Government of India and Colonial Government securities.....	647,750
		Securities of the Metropolitan Board of Works.....	187,500
		By bills discounted, loans, and other securities.....	5,001,164
		By bank premises.....	100,000
	12,752,744		12,752,744

MEMORANDUM—
Liabilities on account of acceptances, endorsements, &c. (covered by securities), not included in balance-sheet, £1,476,707.

HALIFAX AND HUDDERSFIELD UNION BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 25th:—An interim dividend of 10s per share was paid in August last, and the amount of profit now realised, after providing for all bad and doubtful debts, will admit of a dividend of 10s per share, free of income tax, making a total distribution of 10 per cent. per annum, and leaving a balance of £4,755 to be carried forward to next year's account. The directors very much regret the death of their esteemed colleague, J. M. Lockwood, Esq., which has occurred since the last annual meeting. The vacancy at the board has been filled up by the election of Thomas Shaw, Esq., M.P., an old and valued customer of the bank. The recent issue of 5,000 new shares, rendered necessary by the increased business of the bank, will make the paid-up capital £300,000, and will enable the directors to increase the reserve fund to £100,000.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital.....	250,000	Cash on hand and at call.....	79,414
Reserve fund.....	50,000	Bills of exchange.....	306,509
Notes in circulation.....	11,590	Consols, Government, and other securities.....	103,272
Unpaid dividends.....	106	Advances on current accounts.....	831,920
Credit balances and deposits.....	996,556	Bank property.....	10,000
Rebate on bills and interest on deposits.....	5,905		
Profit & loss account, £29,755, (less interim dividend, £12,500).....	17,255		
	1,331,412		1,331,412

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Interim dividend for half-year ending 30th June, 1887.....	12,500	Balance brought forward from 1886.....	3,722
Dividend for half-year ending 31st December, 1887.....	12,500	Profit for the year ending 31st December, 1887.....	26,093
Balance carried forward to next account.....	4,755		
	29,755		29,755

HALIFAX JOINT STOCK BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 25th:—After allowing for rebate on bills not due, and making provision for bad and doubtful debts, the profits for the

year amount to £24,974, which with £1,646, brought forward from last account, leaves a balance of £26,620 applicable for distribution. An interim dividend at the rate of 10 per cent. per annum was paid in August last, and it is recommended that a dividend be paid on the 1st February next, at the rate of 12½ per cent. per annum, making a dividend of 11½ per cent. for the year. The payment of the dividend for the year will absorb £22,500; £703 will be required for income tax, and the directors propose that £1,000 be written off bank premises account, and the balance, £2,417 carried forward.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital.....	200,000	Cash on hand and at call.....	233,751
Reserve fund.....	170,000	Bills on hand.....	614,137
Notes in circulation.....	16,225	Advances on current accounts.....	942,428
Unpaid dividends.....	540	Consols, 90,000 at 99.....	79,300
Amount due on current accounts and deposit receipts.....	1,505,405	Loans on railway and other stocks.....	29,700
Rebate on bills discounted, and interest on deposit receipts.....	12,475	Bank premises.....	22,000
Balance of profit and loss account, £26,627 (less interim dividend paid in August last, 10,000).....	16,621		
	1,921,266		1,921,266

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Interim dividend for half-year ending June 30, 1887.....	10,000	Balance brought forward from 1886.....	1,646
Dividend for half-year ending December 31, 1887.....	12,500	Profit for the year ending 31st December, 1887.....	24,974
Income tax.....	703		
Bank premises account.....	1,000		
Balance carried forward.....	2,417		
	26,620		26,620

HOVE BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 20th:—The directors have to state that the business of the bank continues to improve, the number by current and deposit accounts being now 190, as compared with 141 in 1885, and 163 in 1886. They propose to pay the usual dividend of £5 per share, free of income tax.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Amount due on current, deposit, and other accounts.....	18,634	Advances to customers, cash in till, &c.....	8,445
Reserve fund.....	200	Cheque books on hand.....	69
		Furniture and fittings.....	30
		Investment account.....	10,293
	18,834		18,834

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Current expenses.....	1,008	Balance from last account ...	51
Auditor's fee.....	10	Gross profit for the year.....	1,068
Dividend, £5 per share.....	80		
Balance carried forward.....	41		
	1,139		1,139

HUDDERSFIELD BANKING COMPANY, LIMITED.

The following is the balance-sheet as at 31st December, 1887:

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	410,575	Cash in hand and with bankers New 2½ per Cents. £120,423 stock, with accrued dividend.....	738,337
Surplus fund, as per last account.....	198,000	Bills of exchange, loans, and advances to customers.....	2,539,802
Amounts due upon deposit receipts, current accounts, &c., including reserve for bad and doubtful debts, and rebate on bills.....	2,718,143	Dividend paid in July (as per contra).....	29,529
Notes in circulation.....	27,110		
Unclaimed dividends.....	198		
Profit brought forward.....	2,005		
Profit for the year 1887.....	43,368		
Profit appropriated thus:— Dividend paid in July of £1 5s per share, £20,529; dividend payable in January, 1888, of £1 5s per share, £20,529; to be added to surplus fund, £2,000; balance carried to next account, £2,315—£45,373.			
	3,399,399		3,399,399

HULL BANKING COMPANY, LIMITED.

The following accounts were submitted at the annual meeting on February 8th:—Thomas Barton Holmes, Esq., of Hull will be recommended by the board as the incoming director, in the place of William Holmes, Esq., the retiring director by rotation.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Circulation, balances due to customers on current and deposit accounts, and to bankers, &c.....	964,870	Coin and notes in hand, bills of exchange, promissory notes, balances due from customers on current accounts, and from bankers, &c.....	1,218,536
Interest due on deposits and rebate of interest on bills of exchange.....	11,215	Consolidated 3 per cent. stock (£100,000).....	92,960
Capital paid up.....	160,000	Other securities.....	2,284
Reserve fund.....	160,000	Bank premises, &c.....	20,528
Profit and loss account, 1887, £31,122; deduct interim dividend of 6s per share, paid in July last, £12,000; leaving net balance available for division.....	10,122	Stamps, &c.....	874
	1,335,207		1,335,207

IMPERIAL BANK LIMITED.

The following report was submitted at the half-yearly meeting on January 17th:—After payment of interest on deposit and other accounts, and providing for bad and doubtful debts, the balance of profit for half-year ended December 31st amounts to £48,929; deducting from this amount the current expenses and rebate of interest on bills discounted not yet due, there remains for appropriation £30,166; which it is proposed to apply in the following manner, viz.: £23,625 to the payment of a dividend at the rate of 7 per cent per annum, free of income tax, and the balance of £6,541 to be carried to the credit of profit and loss new account. The directors have to announce with much regret the death of their esteemed colleague Baron Herman de Stern who occupied a seat at the board for many years, and the vacancy has been filled up by the election of his son Herbert Stern Esq. of the firm of Messrs. Stern Brothers, subject to the confirmation of the shareholders.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up.....	675,000	Government, India, and Colonial bonds, and Metropolitan Board of Works stock	295,650
Amount due on current, deposit, and interest accounts	2,713,787	Bills discounted	612,503
Acceptances	643,889	Loans and other securities ..	1,996,421
Reserve fund.....	150,000	Acceptances, as per contra, secured	643,889
Redemption of premises fund	6,644	Bank premises, &c.....	25,680
Balance from 30th June, 1887, £4,470; add balance of profit for half-year, after providing for bad & doubtful debts, £54,574; making £59,044 (less interest paid on deposit and other accounts, £10,115)	48,929	Current expenses.....	16,019
	4,238,249	Cash in hand, and at Bank of England	370,087
		Cash at call.....	280,000
			4,238,249

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses.....	16,919	Amount brought down	48,929
Dividend at the rate of 7 per cent. per annum for the half-year ending 31st December	23,625		
Rebate on bills not due	2,744		
Amount carried to profit and loss new account	6,541		
	48,929		48,929

INTERNATIONAL BANK OF LONDON, LIMITED.

The following report was submitted at the annual meeting on Feb. 16th:—The gross profits for 1887, after making full allowance for bad and doubtful debts, amount to £47,056. After deduction of income tax, rebate of interest on bills and drafts not matured, and all charges, the net profit for the year, including the sum of £1,094, balance brought forward from last account, amounts to £34,501. The Directors propose to apply out of this amount £18,000 in payment of a dividend of 6 per cent. per annum free of income tax, £15,000 to the reserve fund, increasing the same to £70,000, and to carry forward £1,501 to profit and loss new account. An interim dividend for the first six months of the year 1887 has already been paid, in July last, at the rate of 5 per cent. per annum, amounting to £7,500, leaving a balance to be distributed at present of £10,500, say 10s. 6d. per share.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up.....	300,000	Cash at bankers, at call, and at short notice	298,839
Reserve fund, 1st Jan., 1887 ..	55,000	Investments—	
Bills payable	1,959,842	£45,000 Consols, £10,000 Egyptian guaranteed 3 per cent. bonds, £10,000 India 3 per cent. stock, £12,000 Bengal - Nagpur Railway shares	77,255
Creditors on current accounts	98,114	Bills receivable.....	193,859
Rebate of interest on bills and drafts not matured	326	Debtors on current accounts, loans, &c.....	1,867,470
Profit and loss account, balance, 1st Jan., 1887, £1,094; add profit for 1887, £33,407; making, £34,501 (less interim dividend paid first half-year, 1887, £7,500)	27,001	Office furniture, &c	860
	2,440,283		2,440,283

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses.....	10,272	Gross profit, after allowing for bad and doubtful debts..	47,056
Income tax	913		
Directors' fees	2,464		
Balance—net profit carried to balance-sheet	33,407		
	47,056		47,056

KNARESBOROUGH AND CLARO BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 1st:—The profits for the past year, after making provision for bad and doubtful debts, and including the sum of £375 brought forward from the last account, amount to the sum of £9,595. The interim dividend paid in July last, amounting to £3,205, being deducted, leaves £6,390 available for distribution. The directors recommend a dividend of 10s per share, which will absorb £4,274; and that £500 be placed to debt contingency fund; £1,000 to reserve fund; £210 to income tax account; £250 for directors' remuneration; and a balance of £155 carried forward to the next account.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Paid-up capital.....	42,740	Cash in hand, and at call, bills, Consols, and other securities	144,527
Notes in circulation.....	17,585	Advances on current accounts	329,499
Credit balances and deposits..	379,811	Bank premises	16,500
Reserve surplus fund	44,000		
Profits for the year, £9,220; add balance from last year, £375; making £9,595; less interim dividend paid in July last, £3,205	6,390		
	490,526		490,526

LANCASHIRE AND YORKSHIRE BANK, LIMITED.

The following report was submitted at the annual meeting on January 27th:—The net profits for the year ending 31st December, 1887, with addition of the balance, £4,028, brought forward from the previous year, and after due deduction for bad debts, and the usual allowance of rebate on bills current, amount to £38,815. Out of the profits of the half-year ending 30th June last an interim dividend of 10s per share was paid in July, amounting to £14,897. The directors now propose to pay a further dividend of 10s per share for the half-year ending 31st December, absorbing a similar sum of £14,897, and making, as before, a total distribution for the year of 10 per cent., clear of income tax. They also propose to add £5,000 to the reserve fund, and to carry forward a balance of £4,021. The reserve fund, after the addition of £5,000, will amount to £125,000. The directors have entered into a contract with the directors of the Bury Banking Company, Limited, for the purchase of the business and assets of that company. They anticipate that this operation will prove to be beneficial to both bodies of proprietors. By invitation of the executive committee of the late Manchester Jubilee Exhibition, the directors of this bank opened, from May to November, a temporary branch office within the Exhibition, for the accommodation of the committee, the exhibitors, and the general public. The movement was successful, and the committee have testified their satisfaction with the administration of the branch. Premises have been purchased at Runcorn, and a branch of the bank has been established there under the care of the Warrington manager.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Capital account	297,940	Cash on hand, at Bank of England, and with London and county agents	527,718
Reserve fund	120,000	Consols	39,681
Amount due to customers on current and deposit accounts, &c.....	1,591,036	Railway securities guaranteed by Indian Government	51,000
Acceptances	59,000	Bills of exchange, advances to customers, &c.....	1,424,387
Rebate account	2,706	Bank property account	51,814
Profit and loss account, £38,815 (less interim dividend, paid July, 1887, £14,897).....	23,915		
	2,094,600		2,094,600

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	20,354	Balance, December 31st, 1886	4,028
Rebate on bills discounted not yet due	2,706	Gross profits for year ending 31st December, 1887, after payment of interest on current and other accounts, and making provision for bad and doubtful debts and income tax.....	58,347
Interim dividend of 10s per share, paid July, 1887	14,897		
Dividend of 10s per share, for half-year ending 31st December, 1887	14,897		
Amount transferred to reserve fund	5,000		
Balance carried to profit and loss, new account	4,021		
	62,375		62,375
		Balance brought down	4,021

LEAMINGTON PRIORS AND WARWICKSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 8th:—The accounts for the past year exhibit a net profit for the year of £5,161. A dividend at the rate of 12½ per cent. per annum, for the half-year ending the 30th June last, has been already paid; and the directors propose that a further dividend for the remaining half-year, at the same rate, be now declared; after payment of which, with the income tax for the year—which is paid by the bank—there will remain a balance of £121 to carry to the credit of the separate reserve, which will then amount to £4,179. It will be observed that the profit for the past year is less than in the preceding one, but the directors are satisfied that this is not an indication of a falling off in the business of the bank, which has, by a recent unhappy event, substantially increased, but is largely due to additional expenditure in meeting the requirements of altered circumstances. And in connection with this, the directors have to report that they have considered it desirable to appoint a resident agent at Warwick, and that the bank at Warwick has since the beginning of September last been open daily, instead of on Saturdays and Fair-days only, as heretofore. It has also been deemed expedient to take fresh banking premises at Warwick; and the directors have much satisfaction in stating that they have been fortunate in securing a suitable property, in a prominent situation in the High Street, to which the business of the bank will be transferred as soon as the necessary alterations to

the premises have been made. The directors are hopeful that this step will lead to a steady material increase in the business of the bank. At the same time it is gratifying to report that the present value of the investments of the bank is upwards of £8,000 more than their cost. At the last annual meeting of the company, it was unanimously resolved that Mr. Thorne be elected to a seat on the board; and the directors, having regard to his long and faithful services, have, with Mr. Thorne's consent, appointed him acting director of the bank. The directors upon the retirement of Mr. Thorne from the management of the bank appointed as manager Mr. Sanders, who had for some years held the position of cashier and chief clerk; and they have every reason to think that this appointment has proved satisfactory to the interests of the bank and the shareholders generally.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	40,000	Bills discounted, due from customers, &c.	150,489
Circulation	2,310	English railway stocks and New South Wales Government bonds	67,146
Due on deposit and other accounts	200,991	New 2½ per Cents. (£25,000)	21,404
Bills drawn on London agents (not due)	576	Bank premises	9,190
Profit and loss account, £5,161 (less half-year's dividend paid, £2,500)	2,661	Freehold property	7,185
Guarantee fund	20,000	Furniture	250
Separate reserve	4,058	Cash in hand	8,902
	270,596		270,596

LEEDS AND COUNTY BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 25th:—The accounts for the half-year ending December 31st, 1887, show that the net profits for the half-year, including the amount of £2,200 brought forward from last account, are £9,630, out of which the directors propose to pay a dividend at the rate of 6 per cent. per annum (free of income tax), amounting to £4,099; to retain £961 for rebate or interest on bills not due, and £200 for depreciation of furniture; to place £2,500 to the reserve fund, which will then amount to £27,500, and to carry the balance of £1,870 forward.

BALANCE SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	136,640	Bills of exchange and cash on hand and at call	230,044
Reserve fund	25,000	INVESTMENTS:—	
Amount due on current and deposit accounts	1,057,281	2,500 Leeds Corporation 4% stk	2,700
Interest due on deposits	5,798	50,000 Do do 3½% do	49,750
Unpaid dividends	27	5,000 Sheffield do 3½% do	4,950
Profit and loss account balance	9,629	5,000 Blackburn do 3½% do	4,975
		1,300 Mortgage on Bradford Corporation, rates at 3½%	1,287
		10,000 Man. Sheff. & Lin. Rail. 5% Preference stock	12,000
		5,000 Gt. Eastn. Ry. 4% pf. stk	4,950
		10,000 Victoria 4% stock	10,000
		10,000 South Australian 4% inscribed stock	9,952
		Amount due on current accounts and other advances	871,378
		Bank premises	29,884
		Furniture	2,191
		Stamps	314
	1,234,375		1,234,375

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	4,486	Balance brought forward	2,200
Income tax	314	Gross profit for the half-year	15,229
Dividend at the rate of 6 per cent. per annum	4,099		
Rebate on bills not due	961		
Reserve fund	2,500		
Depreciation furniture account	200		
Profit and loss new account	1,869		
	14,429		14,429

LEICESTERSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, on February 8th:—After making provision for bad and doubtful debts, and paying income tax, the net profit of the bank for the past year amounts to £41,555. This sum, added to £2,926, the unappropriated balance of the preceding year, makes a total of £44,481. The directors paid a dividend of 10s per share for the six months ending 30th June, amounting to £20,000, and they now recommend a dividend at the same rate for the half-year ending 31st December last, being 10 per cent. on the paid-up capital of £400,000. After the payment of these dividends, a balance of profit of £4,481 will remain. Out of this sum, the directors recommend that £2,000 should be added to the reserved fund, which will then stand at £157,000, and that the balance, £2,481, be carried forward to the current year.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	400,000	Investments: Consols	208,495
Reserved fund	165,000	Indian Government securities	78,927
Balance of profit, 31st Dec., 1886	2,926	City of London bonds	24,944
Net profit for the year 1887 £41,555 (less dividend paid August, 1887, £20,000)	21,555	Leicester Corporation stock, &c.	5,971
Deposit and current accounts	1,801,837	Cash in hand and in London	385,909
Drafts issued payable within 14 days, and outstanding advices	15,559	Bills of exchange	388,885
Notes in circulation	33,130	Bank premises	42,946
	2,485,007	Advanced on current accounts and on securities	1,228,940
			2,435,007

Dr.	£	Cr.	£
Dividend for the half-year ending 30th June, 1887	20,000	Net profit for the year 1887	41,555
Ditto, ending 31st Dec., 1887	20,000	Balance of profit, 1886	2,926
Reserve fund	2,000		
Balance to be carried forward	2,481		
	44,481		44,481

LIVERPOOL COMMERCIAL BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 25th:—The net profits for the year ended 31st December, after payment of income tax and expenses of management, as well as providing for all bad and doubtful debts, were £40,584 add balance at credit of profit and loss account, 1886, £1943 £42,527. Deduct amount of two half-yearly dividends of 5 per cent. each on the paid-up capital of £350,000, £35,000 also bonus of 2s 6d per share on £35,000 shares amounting to £4,375, £39,375, leaving a balance at credit of profit and loss account to be carried forward of £3,512. The directors, in announcing the death of Mr Herman Stolterfoht have to state they feel deeply the loss of his valuable services. The vacancy thus caused has been filled by the appointment of Mr Harold Cunningham.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	350,000	Cash on hand, at bankers, and at call	252,767
Reserved surplus fund	200,000	Bills of exchange	505,787
Balance profit and loss account	3,153	Loans in account, with and without security, including acceptances	704,295
Current accounts and deposits bearing interest	712,014	Bank premises and freehold property	150,000
Deposits, &c., not bearing interest	208,655	Other securities	1,877
Acceptances, seven day and other bills	130,924		
	1,654,746		1,654,746

LIVERPOOL UNION BANK, LIMITED.

The following report was submitted at the annual meeting on February 1st:—The gross profits for the past year, after amply providing for all bad and doubtful debts, and deducting rebate on bills in hand at 5 per cent., are £110,422; the total expenses of management, including salaries, directors' and auditors' fees, and all other charges, have been £21,584, leaving the net profits £88,838. The undivided profits, brought forward from the previous year, were £16,014; together, £104,852; from which have been deducted two half-yearly dividends (in July, 1887, and January, 1888) at the rate of 10 per cent. per annum, £60,000; bonus of 2½ per cent. for the year, paid in January, 1888, £15,000; income tax paid by the bank, £2,897; and the directors have transferred to the reserve fund, £10,000; total, £87,897; leaving as the balance of profits now carried forward, £16,955. The directors have to record, with great regret, the death of their valued deputy-chairman, Mr Christopher Bushell, a proprietor of the bank almost from its foundation, and a leading director for twenty years.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	600,000	Bills discounted, £1,094,506 (less rebate on bills in hand at 5 per cent., £4,896)	1,027,820
Reserve fund	345,000	Advances on current and loan accounts	1,505,154
Dividend to be paid 12th Jan., 1888	45,000	Cash on hand, with Bank of England, and with London bankers at call	607,762
Balance of profits carried forward	16,956	Due by London discount brokers (with security) at call or seven days' notice, and by country bank correspondents	426,070
Due on current accounts, deposit accounts and receipts, &c.	2,413,830	Liabilities of customers for acceptances and credits, per contra	625,043
Acceptances by the bank, and its London agents, against cash and securities	556,673	Bank's premises and let property	47,500
Credits outstanding	78,970		
Bills rediscounted (with the Bank of England, under the Parliamentary composition agreement, in lieu of a note issue)	93,514		
	4,249,940		4,249,940

LLOYDS BARNETTS AND BOSANQUETS BANK LIMITED.

The following report was submitted at the annual meeting on February 13th:—The available profit for the past year, including the amount brought forward from the previous year, after payment of all charges and expenses, carrying forward the amount necessary for rebate of bills, and making due provision for bad debts and contingencies, is £138,003. Out of this an interim dividend at the rate of 15 per cent. per annum, free of income tax, amounting to £56,250, was declared for the half-year ending the 30th June last. Your directors recommend that a dividend at the same rate for the past half-year, amounting to £56,250 be now declared; that the sum of £3,281 be applied in income tax upon the above dividends; that £15,000 be added to the reserved fund, and that the balance, £7,222, be carried forward to the profit and loss account of the present year. The business of the bank continues to be progressive, and has received some valuable additions within the past twelve months. Branches have been opened

during the year in Bristol street, Birmingham, and Willenhall, in Staffordshire. Mr. Samuel Hoare, M.P., in consequence of pressing public engagements, has, to the regret of his colleagues, resigned his seat at the Board.

LIABILITIES.		£
Capital paid up		750,000
Reserve fund		300,000
Bills or notes accepted or endorsed		319,640
Deposit, current, and other accounts	10,696,618	
Profit (including £8,348 brought forward from last year, £138,008; less interim dividend for half-year ending 30th June, at 15 per cent. per annum, £56,250; and income tax on dividends for the year, £3,231 ..		78,472
Half-year's dividend to 31st December, at 15 per cent. per annum ..		56,250
To be added to the reserve fund ..		15,000
To be carried forward to next year ..		7,222
	12,204,730	
ASSETS.		£
Cash in hand, with Bank of England, at call and short notice		2,871,032
Bills of exchange		1,843,282
Consols and other British and Indian Government securities		1,594,309
Colonial Government securities, Corporation stocks, English railway preference stocks, and sundry investments ..		965,792
Advances, promissory notes, and other securities ..		4,351,465
Liabilities of customers for bills accepted or endorsed by the company ..		319,640
Bank premises, &c ..		259,210
	12,204,730	

LONDON AND COUNTY BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting on February 2nd:—The directors have to report that, after paying interest to customers and all charges, making provision for bad and doubtful debts, allowing £36,137 for rebate on bills not due, and transferring £10,000 in reduction of premises account, the net profits for the half-year ended December 31st amount to £202,846. This sum added to £19,288, the balance brought forward from last account, produces a total of £222,134. The directors recommend the payment of a dividend of 10 per cent. for the half-year, which will absorb £200,000. This will leave a balance of £22,134 to be carried forward to profit and loss new account. The present dividend, added to that paid to 30th June, makes 20 per cent. for the year 1887. The death of Finlay Knight, Esq., as reported at the last meeting, has caused a vacancy in the auditorship, which it is in the power of this meeting to fill up. The dividend of £2 per share will be payable free of income tax.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		£	ASSETS.		£
Capital paid up	2,000,000		Cash at the head office and branches, and with Bank of England	3,824,123	
Reserve fund	1,000,000		Loans at call and at notice, covered by securities	2,893,206	
Due on current accounts, on deposit accounts, with interest accrued, circular notes, &c.	29,240,710		Investments, viz. :—		
Liabilities on acceptances, covered by cash or securities or bankers' guarantees ..	2,727,817		Consols, registered and in certificates, New 3 per Cents., Reduced 3 per Cents., and New 2½ per Cents., £3,982,991, Canada 4 per Cent. bonds, Egyptian 5 per Cent. bonds, and Turkish 4 per Cent. bonds guaranteed by the British Government ..	4,692,808	
Rebate on bills not due carried to next account	36,137		India Government stock and debentures, and India Government guaranteed railway debentures and stock ..	895,770	
Profit and loss balance brought from last account	19,288		Metropolitan and other Corporation stocks, English railway debenture stock and colonial bonds ..	787,847	
Net profit for the half-year, after making provision for bad and doubtful debts, and transferring £10,000 to premises account ..	202,846		Other securities ..	22,733	
			Discounted bills current ..	10,953,795	
			Advances to customers at the head office and branches ..	7,899,327	
			Liabilities of customers for drafts accepted by the bank, as per contra ..	2,727,817	
			Bank premises, &c., £504,387, less amount transferred from profit and loss, £10,000 ..	494,387	
	35,226,798			35,226,798	

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Interest paid to customers	94,030	Balance brought forward from last account ..	19,288
Salaries and all other expenses ..	193,785	Gross profit for the half-year, after making provision for bad and doubtful debts, and including rebate, £24,435, brought from 30th June last ..	536,798
Transferred to the credit of premises account ..	10,000		
Rebate on bills not due ..	36,137		
Dividend 10 per cent. for the half-year ..	200,000		
Balance carried forward ..	22,134		
	556,086		556,086

LONDON AND GENERAL BANK, LIMITED.

The following report was submitted at the annual meeting on January 27th:—The accompanying accounts show that, after providing for the expenditure in the profit and loss account, rebate of discount on bills current on the 31st December last, and the whole cost of the second issue of shares, the net profits for the year amount to £7,781. Of this amount £2,405 has been applied to the interim payments for the half-year ending 30th June, 1887; and from the balance, the directors—after placing £1,000 to reserve fund, and making the other necessary provisions as required by the articles of association—recommend a dividend for the past six months at the rate of 7 per cent. per annum, making with the interim dividend already paid, 6 per

cent. for the whole year, as against 5½ per cent. for 1886. The subscribed capital of the bank has been doubled during the year by the issue of 20,000 shares, upon which £1 per share has been paid. The effect of this issue is to increase the reserve of uncalled capital from £24,558 to £102,573. As the strength and profitable working of the bank largely depend upon its capital resources, the directors contemplate issuing the balance of the authorised capital, £50,000, and they also recommend that the authorised capital should be increased to £500,000.

BALANCE-SHEET, December 31, 1887.

LIABILITIES.		£	ASSETS.		£
Capital paid up	97,426		Cash at bankers and in hand ..	57,833	
Amount due to customers on current & deposit accounts ..	152,960		Bills receivable in hand	37,962	
Reserve fund ..	2,000		Stamps ..	145	
Rebate on bills discounted ..	354		Investments—		
Profit and loss account, £7,781, less Liberator Building Society on account, £425, and interim dividend, £1,980 ..	5,376		Consols, New Three per Cent Annuities, India Three per Cent. stock ..	25,906	
	258,116		Short loans to customers, and other securities ..	196,286	
Reserve fund ..	1,000			258,116	
Liberator Building Society ..	849		Balance brought down from balance-sheet ..	5,375	
Balance to dividend account ..	3,526			5,375	
	5,375				

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Expenses of management	3,148	Balance from last account ..	220
Income tax ..	252	Gross profit for year, after making provision for bad and doubtful debts ..	11,604
Expenses of second issue of capital ..	643		
Balance carried to balance-sheet ..	7,781		
	11,824		11,824

LONDON AND HANSEATIC BANK, LIMITED.

The following report was submitted at the annual meeting on February 16th:—After providing for bad and doubtful debts, and deducting expenses, income tax, &c., the net profits for 1887, including £4,071 brought forward from the previous year, amount to £31,877, of which £8,325 were paid as an interim dividend for the first half-year (5s. per share, equal to 5 per cent. per annum), leaving a balance of £23,552 to be disposed of. The directors recommend the payment of a dividend for the second half-year at the rate of 9 per cent. per annum, or 9s. per share, free of income tax, making, with the interim dividend, 14s per share, or 7 per cent. for the year. The final dividend will amount to £14,985, leaving £8,567, of which the directors propose to place the sum of £4,000 to the reserve fund, increasing the same to £72,000, and to carry forward the remaining £4,567.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		£	ASSETS.		£
Capital paid up	333,000		Cash in hand and at bankers	56,604	
Reserve fund ..	68,000		Loans on securities at call and at short notice ..	180,900	
Acceptances and creditors on current accounts ..	1,730,867		Investments ..	85,382	
Rebate of interest on bills not yet due ..	1,505		Bills receivable ..	448,154	
Balance of profit and loss account ..	23,552		Debtors on current accounts ..	1,385,784	
	2,156,924		Office furniture ..	100	
				2,156,924	

PROFIT AND LOSS ACCOUNT.

DR.	£	CR.	£
Current expenses, &c.	10,650	Balance brought forward from last year ..	4,071
Interim dividend paid in July ..	8,325	Gross profits, after making provision for bad and doubtful debts ..	38,456
Balance transferred to general balance-sheet ..	23,552		
	42,527		42,527

LONDON AND NORTH-WESTERN DISTRICT BANK, LIMITED.

The following report was submitted at the half-yearly meeting on February 15th:—The accounts show that during the half-year the operations of the bank have resulted in a gross profit of £949; this sum added to £37, balance of last account, will amount to £986. After deducting interest due on deposit and current accounts and expenses, there remains a balance of £152. The amount of money received and paid on current accounts during the half-year shows an increase over and above any previous period. A comparatively large number of new accounts have been opened, and, on the whole, the directors regard the condition of the business as encouraging; they are anxious, however, that the bank shall be placed on the soundest possible footing, and, therefore, the directors advise that after crediting bank premises account with £25, the balance shall be taken as a further provision for doubtful debts, instead of being divided. Mr. Stephen Shirley retires from the board at this meeting by rotation, and, not offering himself for re-election, the board have nominated Mr. H. Montagu Bates for the vacant seat.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Amount due on current, deposit, and other accounts	£ 29,297	Cash in hand and at bankers	£ 4,690
Capital paid up	7,599	Money at short notice	2,000
Reserve fund	700	Loans and advances	28,239
Balance from last account	37	Bills discounted	2,429
Net profit for the half-year	115	Railway bonds	530
	37,748	Bank premises, &c.	480
			37,748

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interest on deposits	490	Balance from last account	37
Current expenses, &c.	344	Gross profits for half-year	949
Written off bank premises account	25		
Provision for doubtful debts	127		
	986		986

LONDON AND PROVINCIAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 23rd:—The gross profits for the half-year to December 31st, after making provision for bad and doubtful debts, and including the amount brought forward from last account, are £108,729, and after deducting all current expenses, income tax, directors' remuneration, auditors' fees, and interest to customers, there remains a balance of £44,333. The directors recommend that this amount be appropriated in the following manner, viz.: £21,875 to the payment of a dividend at the rate of 12½ per cent. per annum, free of income tax; £4,572 to the reserve fund, being the half-year's dividend received in October, on the New Three per Cents., in which the fund is invested; £2,000 in further reduction of freehold and leasehold premises account; £1,000 to officers' pension and gratuity fund; £3,785 to rebate on bills; £11,101 carried forward. The board has resolved that during the current half-year the capital of the bank shall be increased to £400,000 by the issue to the shareholders of 10,000 new shares.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	£ 850,000	Cash in hand, at call, and on short notice	£ 764,955
Reserve fund, invested in £318,318 New 3 per Cents.	309,625	Consols (including £27,929 invested as security for accounts of H.M. Customs and of County and Local Boards), and New 2½ per Cents.	261,487
Amount due on current, deposit, and other accounts	4,094,372	New 3 per Cents. (reserve fund)	309,625
Balance of last profit and loss account	8,812	Egyptian 3 per cent. stock (guaranteed by the British Government), Corporation of the City of London Debentures, Metropolitan Board of Works, and Liverpool Corporation stocks	112,013
Gross profit for half-year, after making provision for bad and doubtful debts	99,917	British Colonial Government bonds and inscribed stocks	202,333
		English railway debenture and preference stocks, and East Indian Railway guaranteed stocks	581,761
		Amount due on current accounts, bills of exchange, promissory notes, &c.	2,514,004
		Bank premises, &c.	53,152
		Current expenses	39,115
		Interest on deposit and other accounts	25,281
	4,862,726		4,862,726

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	39,115	Gross profit, as above	108,729
Interest paid	25,282		
Dividend at 12½ % per annum	21,875		
Reserve fund	4,571		
Reduction of premises account	2,000		
Officers' pension and gratuity fund	1,000		
Rebate on bills	3,785		
Balance carried forward	11,101		
	108,729		108,729

LONDON AND SOUTH WESTERN BANK LIMITED.

The following report was submitted at the annual meeting on February 2nd:—The net profits of the bank for the half-year ending 31st December last, after making deductions on account of interest, current expenses, and bad and doubtful debts, are £19,772, which, with £3,414 brought forward from 30th January last, leaves an available balance of £23,186. From this amount the directors recommend the payment of a dividend to the shareholders at the rate of 7 per cent. per annum, free of income tax, that £5,000 be added to the reserve fund, and £250 added to the clerks' guarantee and provident fund, and that the balance of £7,436, including rebate, be carried forward to the next account. The directors have the pleasure to announce that, in consequence of the steadily increasing business of the bank, the board have made a call of £2 10s per share, payable on the 10th February.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Current and deposit accounts	£ 3,423,145	Cash in hand, and at Bank of England	£ 423,615
Outstanding advices, letters of credit, circular notes, &c.	93,152	Money at call and short notice	150,800
Acceptances	4,610	Investments:—	
Capital paid up	300,000	Securities of, and guaranteed by, the British Government, of which £25,000 is lodged for public accounts	870,455
Reserve fund	50,000	Metropolitan Board of Works 3½ per Cent. stock at par (reserve fund)	50,000
Balance brought forward	3,414	City of London bonds	41,419
Net profit for the half-year ending 31st December, 1887	19,772	Colonial Government stocks	487,373
		Railway stocks, and other securities	106,561
		Bills discounted:—	
		(a) Three months and under	545,955
		(b) Exceeding three months	74,801
		Loans and advances	1,374,990
		Liability of customers for acceptances, as per contra	4,610
		Bank premises, &c.	144,849
		Outstanding advices, freehold and leasehold properties, stamps, &c.	119,555
	3,894,093		3,894,093

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interest accrued and paid	9,901	Balance brought from last account	3,414
Current expenses	36,630	Gross profits for the half-year	66,502
Dividend at the rate of 7 per cent. per annum	10,500		
Reserve fund	5,000		
Clerks' guarantee and provident fund	250		
Rebate on bills not due	4,921		
Balance carried forward	2,514		
	69,716		69,716

LONDON AND WESTMINSTER BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 18th:—After providing for all bad and doubtful debts, paying the income tax, appropriating £2,000 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 £215,048. This sum, added to £24,838, the unappropriated balance of the preceding half-year, will amount to £239,886. 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, adding £10,000 to the rest surplus fund, which will then amount to £1,655,620, and carrying forward an undivided profit of £5,886.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Current accounts and deposits	£ 22,673,533	Cash in hand and at Bank of England	£ 2,979,439
Circular notes, credits on agents, rebate on bills discounted not yet due, and other funds	625,687	Money at call and short notice	4,047,060
Acceptances	308,229	Investments:—	
Liabilities by endorsement (bills negotiated for customers)	85,484	Securities of the Imperial Government (of which £1,000,000 stock is lodged for Metropolitan Board of Works)	4,311,500
Capital paid up	2,800,000	Indian sterling debentures	750,000
Rest or surplus fund, 30th June, 1887	1,645,620	Bills discounted, loans and other securities	15,535,668
Balance of undivided profit, 30th June, 1887	24,838	Liability of customers for acceptances, as per contra	308,229
Net profits of the past half-year	215,048	Liability of customers for endorsement, as per contra	36,484
	23,828,439	Bank premises	361,009
			23,828,439

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Total expenditure	94,001	Rest or surplus fund, 30th June, 1887	1,645,620
Dividend at the rate of 8 per cent. for the last half-year	224,000	Balance of undivided profit, 30th June, 1887	24,838
Balance of undivided profit, carried to next account	5,886	Gross profits of the last half-year, after appropriating £2,000 towards the buildings of the bank, paying the income tax, and making provision for all bad and doubtful debts	809,049
Rest or surplus fund	1,645,620		
Amount now added to rest	10,000		
	1,979,507		1,979,507
		Rest or surplus fund	£1,655,620

LONDON AND YORKSHIRE BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 18th:—The accounts for the half-year ending 31st December last show that, after providing for interest, expenses, and bad and doubtful debts, and including the amount brought forward from last half-year, there remains a net profit of £7,350. Out of this the directors propose to declare a dividend for the half-year, free of income tax, at the rate of 6 per cent. per annum, which will absorb £4,337, and they also recommend that £2,000 be added to the reserve fund. This will leave a balance of £1,013 to be carried forward to next account.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	145,000	Cash on hand and with bankers	164,625
Reserve fund	6,000	Money lent at call and short date on Government and other marketable securities	254,947
Balance on current accounts and other deposits	748,206	Consols, Indian Government and other investments	92,714
London agents' acceptances on account of customers	79,224	Bank premises account	38,193
Drafts on agents and other liabilities	76,186	Bills discounted and other securities	497,972
Balance of profit and loss account	7,350	Liabilities of customers for London agents' acceptances, per contra. £79,325 (less deposits in cash £35,020)	14,205
	1,062,056		1,062,056
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Current expenses	8,117	Balance brought from last account	2,436
Interest on current and deposit accounts, including rebate on bills	9,884	Gross profits for half-year, after making allowance for bad and doubtful debts	22,915
Dividend for half-year at 6 per cent. per annum	4,337		
To be added to reserve fund	2,000		
Carried to next account	1,013		
	25,351		25,351

LONDON JOINT STOCK BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 19th:—After providing for rebate of interest on bills discounted not yet due, a net profit for the half-year ended December 31st is shown of £125,509, which has been appropriated as follows, viz., £112,500 in payment of a dividend at the rate of 12½ per centum per annum on £1,800,000, the present paid-up capital of the bank; £13,009 balance carried forward to profit and loss new account—£125,509. The guarantee fund account stands at £1,153,215. The directors have to announce, with much regret, the death of their friend and colleague, Edmund Deacon, Esq., which occurred on the 2nd January, and by which the bank has lost the services of an able representative. The dividend will be paid free from income tax.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	1,800,000	Government stock, £2,000,000	
Amount of the guarantee fund	1,153,215	Consols, taken at 90	1,800,000
Amount due on current accounts, deposit receipts, circular notes, &c.	12,348,620	Cash in hand and at the Bank of England	1,818,896
Acceptances	1,515,995	Bills discounted, loans, and other securities—money at call included	12,156,187
Rebate of interest on bills discounted, not yet due	15,963	Liabilities of customers for acceptances, as per contra.	1,515,995
Amount of net profit for the half-year ended 31st Dec., including £12,817 balance of profit and loss account, 30th June	125,509	Bank premises, &c.	168,224
	16,959,302		16,959,302
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Current expenses, &c.	55,573	Amount of gross profit for the half-year ended 31st Dec., including £12,817 balance of profit and loss account, 30th June, and after making provision for bad and doubtful debts	197,045
Rebate of interest on bills discounted, not yet due	15,963		
Half-year's dividend at the rate of 12½ per cent. per ann. on paid-up capital	112,500		
Amount carried to profit and loss new account	13,009		
	197,045		197,045

LONDON TRADING BANK, LIMITED.

The directors have the satisfaction to report a continued increase in the general business of the bank during the six months ended December 31st. A considerable number of new accounts have been opened during that period. The subscribed capital now stands at £26,810. The total receipts amount for the half-year to £639,846. The amount on deposit and current accounts stands at £30,790. The investments amount to £6,390. The greater portion of this sum is immediately realisable. All of these items show a substantial increase in the amount over the corresponding period of last year.

BALANCE-SHEET—December 31, 1887

LIABILITIES.		ASSETS.	
£		£	
Capital subscribed	26,810	Capital unpaid	29,613
Current, deposit, and other accounts	30,790	Bank premises, furniture, &c.	868
Reserve fund	500	Bills discounted, and advances to customers	2,2946
Other liabilities	148	Investments—	
Balance profit and loss, after adding to reserve fund	380	Consols, Colonial bonds, railway preference and ordinary shares, and other securities	6,390
	58,628	Cash in hand and at the National Bank	7,781
	58,628		58,628
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Interest paid & accrued to date	251	Balance from last account	260
Current expenses to date	754	Gross profits for half-year	1,235
Amount carried to reserve fund	50		
Dividend at rate of 5 per cent. per annum	155		
Balance carried to credit of next account, including rebate on bills discounted	225		
	1,435		1,435

MANCHESTER AND COUNTY BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 20th:—It will be seen from the annexed statement of accounts for the half-year ended December 31, 1887, that, including the balance of £5,464 brought forward from the previous half-year, there is now a net profit of £64,120 to be appropriated. The directors propose to deal with this amount as follows:—£5,000 to reserve fund, thus raised to £540,000; £51,420 to pay a dividend at the rate of 15 per cent. per annum, and to provide for income tax; and £7,700 to be carried forward to the profit and loss account of the present half-year—total, £64,120. As intimated at the last general meeting, the directors have thought it advisable to write about 2½ per cent. off the valuation of the Indian securities. It is with great regret that the directors have to record the death of their esteemed colleague, Mr George Illingworth, who was the first appointed officer of the bank, and for fifteen years its much-respected manager.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	660,000	Cash on hand, at call, and at short notice	1,924,087
Reserve fund	535,000	Bills of exchange, advances on current accounts, and loans on securities, including customers' liability on the bank's acceptances	5,511,827
Unpaid dividends	6,367	Investments in Consols: £250,980, taken at 90	225,829
Rebate of bills on hand	13,340	Ditto in 2½ per Cent. Annuities: £280,000, taken at 85	68,000
Unappropriated profit	64,120	India stock and stocks guaranteed by the Indian Government	109,680
Due on current, deposit, and other accounts	6,307,299	Bank premises	70,000
Acceptances by the bank	683,206		
	8,269,432		8,269,432
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Dividend of £1 2s 6d per share, and provision for income tax	51,420	Balance, June 30, 1887	5,464
To reserve fund	5,000	Gross profit for the half-year, after making provision for bad and doubtful debts, £86,541 (less expenses, £27,885)	58,656
Balance carried forward	7,700		
	64,120		64,120

MANCHESTER AND LIVERPOOL DISTRICT BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 18th:—The gross profit for the year 1887, after providing for all bad and doubtful debts, is £322,380, from which the following deductions have to be made: total expenses at the head office, London office, and branches, including salaries, stationery, taxes, &c., £117,434; amount in reduction of bank property account, £5,000; income tax, £4,497; annual percentage bonus to officers of the bank, £3,422—£130,353; leaving a net profit of £192,027. The dividend of 15s a share, and bonus of 5s a share, declared at the half-yearly meeting in July, amounted to £90,500; the directors recommend the declaration of a further dividend of 15s a share, and bonus of 5s a share, which will take £90,500—£181,000, and leave a balance of £11,027 to be added to the reserve fund, which will then amount to £783,707.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Current, deposit, and other accounts	11,685,743	Cash on hand, and in the Bank of England	857,843
Acceptances	166,373	Money with London brokers and others at call and short notice	2,389,700
Unpaid dividends	1,736	Investments, viz.:—	
Capital paid up	905,000	Consolidated 3 per cent. annuities, £1,111,113; valued at 90	1,000,000
Reserve fund	783,707	London and North-Western Railway 4 per cent. perpetual debenture stock, £100,000 at 115	115,000
Net profit for the year, £192,027; less dividend for half-year to 30th June, 1887, £90,500; leaving £101,527; less transfer to reserve fund £11,027, leaving balance available as dividend for half-year to 31st December, 1887	90,500	Manchester Corporation 4 per cent. consolidated stock at par	63,430
Provision for rebate on current bills	42,500	Bills of exchange, advances in current accounts, &c.	8,927,704
		Bank property	258,275
		Property yielding rent	63,607
	13,675,559		13,675,559
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Expenses	117,434	Gross profits, after providing for bad and doubtful debts	322,380
Amount in reduction of bank property account	5,000	Balance brought down	192,027
Income tax	4,497		
Bonus to officers of the bank	3,422		
Balance, being net profit	192,027		
Dividend and bonus declared in July	90,500		
Dividend now proposed to be declared	90,500		
Transfer to reserve fund	11,027		
	192,027		192,027

MANCHESTER AND SALFORD BANK, LIMITED.

The following report was submitted at the annual meeting on February 8th:—The year 1887 exhibits few special features in the course of the money market. Low rates of interest prevailed

for half the year. The published returns of the Bank of England showed a large diminution of the reserves during the last six months, caused by the steady flow of gold to Germany, and, for a time, to the United States; and partly by some revival of the commerce of the United Kingdom, as shown in the reports of the Board of Trade. In Lancashire there are increased indications of a return to better times. The directors have pleasure in reporting to the proprietors that the profits of the business for the year 1887, after making provision for bad and doubtful debts, for rebate of interest upon undue bills, for salaries and all charges, amount to £108,844; plus a balance from last year, after paying income tax, of £2,334; making together, £111,178. The directors have declared the usual dividend of 10 per cent. per annum, £76,000; with a bonus of 2s per share, £9,500; they have applied to the redemption of the Bolton and Rochdale purchases, £20,000; leaving in profit and loss account to cover income tax, £5,678. The branches continue to make satisfactory progress.

BALANCE-SHEET—December 31, 1887.			
LIABILITIES.	ASSETS.		
Capital paid up.....	760,000	Cash on hand, in the Bank of England, and with London bankers and brokers.....	1,201,478
Reserve fund.....	340,000	£275,000 Consols, and £300,000 2½ per cent. Annuities.....	535,005
Unpaid dividends.....	178	Railway stocks and other investments.....	91,477
Dividend and bonus, December, 1887.....	47,500	Bills of exchange.....	2,221,299
Amount due on current, deposit, and other accounts.....	6,209,372	Advances on current accounts and loans on security.....	3,170,296
Acceptances and credits opened.....	126,517	Liability of customers on account of the bank's acceptances and credits issued.....	126,517
Rebate account.....	25,117	Bank premises.....	115,290
Balance of profit and loss.....	5,678	Balance of purchase of Bolton and Rochdale Banks.....	53,000
	7,514,362		7,514,362

PROFIT AND LOSS ACCOUNT.			
Dr.	Cr.		
Salaries and all other charges.....	54,320	Balance 31st December, 1886, £5,163, less income tax paid, £2,823.....	2,335
Dividends, at 30th June, 1887, at 10 per cent. per annum.....	38,000	Gross profits for the year ending 31st December, 1887, after providing for bad and doubtful debts.....	163,163
Do for half-year ending 31st December, 1887, at 10 per cent. per annum.....	38,000		
Bonus.....	9,500		
Reduction of Bolton and Rochdale purchase.....	20,000		
Balance carried forward.....	5,678		
	165,498		165,498

MANCHESTER JOINT STOCK BANK, LIMITED.

The following report was submitted at the annual meeting on January 18th:—After paying all current expenses and interest to customers, allowing for rebate on bills not matured, and making provision for bad and doubtful debts, the net profits for the year ended December 31, 1887, together with the balance of £4,752 brought forward from previous year, show a disposable balance of £18,338, which they propose to appropriate as follows: interim dividend for half-year ended June 30, 1887, of 10 per cent. per annum, paid 15th July, £5,115; dividend for half-year ended December 31, 1887, at same rate, £5,115; reserve fund, £1,000; bank premises, furniture and fittings account, £1,000; provision for income tax, £353; balance carried forward to profit and loss account of present year, £5,755—£18,338. The reserve fund, with the balance carried forward, will then amount to £56,755.

BALANCE-SHEET—December 31, 1887.			
LIABILITIES.	ASSETS.		
Capital paid up.....	102,300	Cash in hand, at Bank of England, with London and country agents at call.....	82,183
Reserve fund.....	50,000	Bills of exchange, loans on securities, and advances on current and other accounts.....	540,720
Amount now added to reserve Current, deposit, and other accounts.....	1,000	Liability of customers for acceptances, per contra.....	11,013
Acceptances against cash and approved securities.....	456,881	Interim dividend to June 30th, at 10 per cent. per annum.....	5,115
Balance of profit and loss account, December 31, 1886, £5,252; add profits for the year as below, £21,909, making £27,161; less amount added to reserve fund, as above, £1,000.....	11,013	Current expenses.....	8,324
	26,161		647,355
	647,355		647,355

PROFIT AND LOSS ACCOUNT.			
Dr.	Cr.		
Current expenses, as above.....	8,324	Balance brought forward from December 31, 1886, £5,253 (less directors' remuneration £500).....	4,753
Interim dividend at 6s per share, or 10 per cent. per annum, paid to June 30, 1887.....	5,115	Profits for the year, after payment of interest, allowing for rebate on bills not matured, and making provision for bad and doubtful debts.....	21,909
Proposed dividend of 6s per share, or 10 per cent. per annum, to Dec. 31, 1887.....	5,115		
Reserve fund.....	1,000		
Bank premises—furniture and fittings account.....	1,000		
Provision for income tax.....	353		
Balance, profit and loss forward to new account.....	5,755		
	26,662		26,662

MERCHANT BANKING COMPANY OF LONDON, LIMITED.

The following report was submitted at the annual meeting on March 1st:—The directors have to report that after providing for bad and doubtful debts, the profits, including the sum of

£10,178 carried forward from 31st December, 1886, amount to £35,334. This amount the directors appropriate as follows, viz: to current expenses, £11,425; directors' remuneration, auditors' fees, and income tax, £2,855; rebate of interest on bills discounted and not yet due, £1,298; lease redemption fund, £350; interim dividend 30th June, at 5 per cent. per annum, £11,250; balance carried forward, £8,156—£35,334. From this amount of £8,156, the directors recommend the payment of a dividend to the shareholders, for the half-year ended 31st December, 1887, at the rate of 3 per cent. per annum, free of income tax, or 9s per five shares. This dividend will absorb £6,750, and the balance of £1,406 the directors propose to carry forward to the next account. The dividend, at the rate of 3 per cent. per annum, or 9s per five shares, makes, with the interim dividend, a distribution for the year at the rate of 4 per cent.

BALANCE-SHEET—December 31, 1887.			
LIABILITIES.	ASSETS.		
Capital paid up.....	450,000	Cash in hand, at bankers, at call, and at short notice.....	240,117
Lease redemption fund.....	4,250	Bills receivable, loans, securities, &c.....	1,687,733
Acceptances against credits & securities, and amount due to customers on current and deposit accounts, &c.....	1,485,444	Bank premises.....	90,000
Balance of profit and loss account.....	8,156		
	1,947,850		1,947,850

PROFIT AND LOSS ACCOUNT.			
Dr.	Cr.		
Current expenses.....	11,425	Balance from 1886.....	10,178
Directors' remuneration, auditors' fees, and income tax.....	2,855	Gross profits for 1887, after providing for bad and doubtful debts.....	25,156
Rebate on bills discounted.....	1,298		
Lease redemption fund.....	350		
Interim dividend at 5 per cent. per annum.....	11,250		
Balance carried forward.....	8,156		
	35,334		35,334

Balance brought down..... 8,156

MOORE AND ROBINSON'S NOTTINGHAMSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on November 17th:—From the increasing depression which still continues to overspread and to blight our home industries, from the low rate of discount which has ruled during the past year, from the diminished trade and business carried on in this locality, and from the disinclination shown by the public at large to invest their capital to any considerable extent, the shareholders of the bank will naturally have anticipated that the accounts of the past year could not possibly contrast favourably with the exceedingly flattering statement which those of 1886 enabled the directors to lay before them. The capital of the bank has, however, been during the greater portion of the year well employed, and this enables the directors, after making provision for bad and doubtful debts, rebate of interest, and the customary allowance to the clerks, to recommend the payment of the usual dividend of 10 per cent., together with a bonus of 1½ per cent., making (together with the interim dividend) a total dividend for the year of 11½ per cent. free of income tax carrying a sum of £1,000 to the premises redemption fund, and a balance of £1,224 to the next year's account. The directors have to record with the deepest regret the sudden and unexpected death of their colleague, the late Mr. Thomas Huskinson, whose services to the bank were always rendered with the the greatest alacrity, and with the utmost cheerfulness and urbanity. The directors are giving their most careful consideration to the selection of the shareholder best calculated from his position, his business habits, and his general qualifications to promote the interests of the bank, and render his appointment acceptable alike to its shareholders and customers.

NATIONAL BANK OF WALES, LIMITED.

The following report was submitted at the annual meeting on January 20th:—The directors have much pleasure in stating that out of the profits of the year they have been able to place the sum of £5,000 to the reserve, making that fund £15,000, which is invested in Consols. Due provision having been made for bad and doubtful debts, the gross profits for the year are £33,333. After deducting the expenditure at head office and twenty-two establishments (amounting to £14,758), interest accrued and paid and rebate on bills (£6,111), placing £5,000 to the reserve fund, and paying the interim dividend (£3,750), there stands £3,905 to be dealt with. The directors therefore recommend that a dividend of 6 per cent. per annum, free of income tax, be paid, which will absorb £3,750, leaving a balance of £155 to be carried forward to the 1888 account.

BALANCE-SHEET—December 31, 1887.			
LIABILITIES.	ASSETS.		
Capital account.....	125,000	Cash on hand—London agents, head office, and branches.....	73,067
Reserve fund.....	15,000	Investment account, 3 per cent. Consols.....	15,000
Deposit, current, and other accounts.....	356,125	Bills discounted.....	155,823
Drafts on London.....	6,313	Loans and advances to customers.....	245,900
Balance.....	3,906	Bank premises, &c.....	11,400
	506,348		506,348

PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Expenditure	14,758	Balance from 31st December, 1886	191
Interest and rebate	6,111	1886	33,338
Interim dividend paid in July	3,750	Gross profit for the year	33,338
Transferred to the reserve fund	5,000		
Balance from 31st Dec., 1886, £191; add net profits for the year £12,404, making £12,655; less interim dividend, £3,750; and reserve fund, £5,000	3,905		
	33,524		33,524

NATIONAL PROVINCIAL BANK OF ENGLAND, LIMITED.

The following report was submitted at the annual meeting on May 10th:—The directors have the pleasure to report that, after making ample provision for all bad and doubtful debts, and providing for the rebate of discount on current bills, the profits for the year 1887, including £38,305 brought forward, amount to £499,636. From this sum the directors have transferred £15,000 to the reserve (increasing that fund to £1,430,000) and £30,000 to the credit of bank premises account, to provide in part for the cost of new premises at Manchester, which have become necessary, and for which an excellent site, in a most suitable locality, has been secured. The directors recommend that a bonus of 6 per cent. (making 19 per cent. for the year) be paid, free of income tax, to the proprietors in July next, and that the balance of £31,411 5s 3d be carried to the profits of 1888. The directors report, with great regret, the death of their much-esteemed colleague, John Stewart, Esq., who, during his directorship of nearly eighteen years, rendered most important and valuable services to the bank. For the vacancy in the direction, the Right Hon. Lord Lyttelton, a qualified proprietor, has offered himself as a candidate.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	2,227,500	Cash at Bank of England and at head office and branches	2,716,656
Reserve fund	1,430,000	Do call and short notice	3,945,415
Amount due by bank on deposits, &c.	34,811,144	Investments:—English Government securities	6,501,201
Acceptances, covered by cash or securities	358,412	Indian and Colonial Government, railway debenture, and other securities	4,619,579
Profit and loss account:—Balance from year 1886, £38,306; add net profits for year 1887, £461,331; making £499,636; less dividend and bonus for half-year ending 30th June (9 per cent.) £200,475; ditto for half-year ending 31st Dec. (10 per cent.), £222,750; transferred to reserve fund, £15,000; ditto to bank premises account, £30,000	31,411	Bills discounted, loans, &c.	20,460,361
	38,858,467	Banking premises in London and country	615,255

NORTHAMPTONSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting on March 31st:—The net profit of the half-year ending 31st March last amounts to £5,762, which they have appropriated as follows: Dividend at the rate of 10 per cent. per annum on £100,000, the paid up capital of the company, £5,000; income tax at 7d in £, £341; balance carried to next half-year, £421—£5,762. Paid-up capital on 20,000 shares of £25 each (£5 paid up) held by 417 proprietors, £100,000; reserve fund, as at 30th September, 1887, £51,785.

Dividend at the rate of 10 per cent. per annum on £100,000, the paid-up capital of the company

Income tax at 7d in the £

Balance carried forward to next half-year

Paid-up capital on 20,000 shares of £25 each (£5 paid up) held by 417 proprietors

Reserve fund as at 30th September, 1887

The following is the balance-sheet, as at September 30th, 1887, submitted at the meeting on October 27th:—

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital	100,000	Cash in hand, with London agents, Government and other securities, and bills of exchange	207,960
Reserve fund	51,620	Advances on current accounts, notes of hand, &c.	511,131
Notes in circulation	10,510	Bank premises, &c.	25,998
Amount due on current, deposit, and other accounts	576,804		
Net profit for the year ending 30th September, 1887, after providing for interest, rebate, and all expenses, £11,542; less dividend paid to 31st March, £5,000, and income tax, £378	6,164		
	745,098		745,098

NORTHAMPTONSHIRE UNION BANK, LIMITED.

The following report was submitted at the annual meeting on February 2nd:—The net profits of the bank, after providing for bad and doubtful debts and rebate on bills, amount to £38,728. The directors applied the net earnings of the first six months to payment of dividend, 11s per share, amounting to £16,500; to income tax, £596; to guarantee fund the surplus profits of the half-year, £1,992; and now propose to apply

to payment of a similar dividend, £16,500; to income tax, £573; to guarantee fund the balance, £2,567. The addition of the above two sums of £1,992 and £2,567 will increase the guarantee fund to £220,008.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	240,000	Cash in hand and at London agents	100,580
Guarantee fund	217,442	New 3 per Cents., 2½ per Cents., Indian and Colonial securities and other investments	691,972
Amount due on deposit and current accounts	1,558,334	Bills of exchange	238,191
Drafts and notes in circulation	9,609	Bank premises and freehold property	24,514
Profit for the half-year	19,639	Advances on current accounts, promissory notes, and mortgaged securities	988,461
	2,045,018		2,045,018

NORTH AND SOUTH WALES BANK, LIMITED.

The following report was submitted at the annual meeting, on January 24th:—The published rate of discount at the Bank of England during the last twelve months has averaged 3s 6d 11d per cent., but the market rate for Treasury and bankers' bills has ruled at a much lower figure; so that, although the return on this portion of the business has been large, the resulting profit has been inconsiderable. In other directions, the operations of the bank for the year, owing in some measure to a gradual improvement in various departments of business, have, on the whole, been fairly remunerative. The general result of the year's transactions has been that, after payment of a dividend and bonus of 15 per cent., there remains in hand a balance of £8,283 to be carried forward to next account, as against a balance of £6,040 brought forward from last year. The following is a statement of the profits of the bank for the twelve months ended 31st December, 1887:—Gross profits, including a balance of £6,041 from last account, after deducting interest due to depositors, rebate on bills not due, and making provision for losses, £157,040; deduct total expenditure, £71,194—£85,846; less dividends paid to proprietors, viz., half-year ended 30th June, 1887, dividend at 10 per cent. per annum, £25,000; ditto, bonus at 5 per cent. per annum, £12,500; half-year ended 31st December, 1887, dividend at 10 per cent. per annum, £25,000; ditto, bonus at 5 per cent. per annum, £12,500; income tax on profits, £2,562—£77,562; leaving to be carried to next account, £8,284.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Deposits, current account balances, &c.	6,660,395	Cash in hand, at Bank of England, and at London agents	479,600
Notes in circulation	39,265	Cash at call, and at short notice, with bill brokers and agents	802,691
Drafts, not exceeding 21 days' date	17,336	Consols, and 2½ per Cents., at cost	850,338
Acceptances, and credits under issue	98,213	Preference stocks of first-class railways, at cost	175,775
Other items	54,671	Bills of exchange	2,102,130
Capital paid up	500,000	Advances to customers, temporary loans on railway and other shares, &c.	1,836,325
Reserve fund	250,000	Acceptances, and credits unaccepted, per contra	98,218
Undivided profits	8,284	Bank buildings	136,267
	6,628,164	Sums in transitu with branches and agents, and other items	146,916
			6,628,164

NORTH-EASTERN BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting on January 28th:—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 £9,478; of this amount it is recommended that £6,882 be appropriated to the payment of a dividend upon the ordinary shares for the half-year of 3s 6d per share, free of income tax, being at the rate of £5 16s 8d per cent. per annum, and that the balance of £2,596 be carried forward. The preliminary expenses are further reduced £2,500, by transferring to the credit of that account a surplus arising on the provision for bad and doubtful debts.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	235,950	Government securities	55,573
Reserve fund	58,000	Corporation debenture, and preference stocks	47,423
Amount due on deposit and current accounts, and to correspondents	577,561	Mortgages & other investments	78,916
Acceptances	nil.	Bills discounted, loans to customers, &c.	611,267
Balance of profit and loss at 30th June, 1887	2,676	Preliminary expenses, £20,000, written off to date, £18,000	2,000
Net profit for half-year ending 31st Dec., 1887	6,802	Bank premises, furniture, &c., £42,300; written off to date, £9,940	32,360
	880,989	Cash on hand, and at Bank of England	53,450
			880,989

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	6,078	Gross profit, after providing for bad and doubtful debts.....	15,015
Depreciation.....	581		
Rebate on bills not due	1,554		
Balance, net profit	4,802		
	15,015		15,015

NORTH-WESTERN BANK, LIMITED.

The following report was submitted at the annual meeting on January 16th:—The net profits for the year 1887, inclusive of £6,011 brought forward, amount to £42,551; from that amount an interim dividend was paid in July last at the rate of 6 per cent. per annum (£12,150), which with income tax (£856) leaves a balance now available of £29,545, which the directors propose to appropriate as follows, viz.: dividend for six months, at the rate of 7 per cent. per annum (free of income tax), 5s 3d per share, £14,175; reserve fund (increasing the amount to £120,000), £7,000; directors' remuneration, £2,000; balance of profit and loss account carried forward, £6,370—£29,545.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	405,000	Cash on hand, at bankers', and at short notice	202,576
Reserve fund.....	113,000	Government securities (£35,000 3 per cent. Consols)	34,668
Amount due on current, deposit, and other accounts	935,322	Bills discounted, loans to customers, on securities, &c.	1,143,716
Liabilities on bills in circulation, acceptances, drafts, &c.	202,438	Bills in circulation, acceptances, drafts, &c., per contra	202,438
Rebate on bills	3,398	Bank premises	45,306
Profit and loss account	29,545		
	1,688,703		1,688,703

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interim dividend at 6 per cent. per annum	12,150	Balance brought forward from profit and loss account, 1886 ...	6,011
Income tax	856	Net profits for the year 1887, after making provision for bad and doubtful debts, and rebate on bills at 5 per cent. per annum.	96,540
Balance	29,545		
	42,551		42,551

NOTTINGHAM AND NOTTINGHAMSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 7th:—The profits of the bank for the year ending 31st December, 1887, were £32,010, which with £1,816, the balance brought forward from 1886, makes a total of £33,826. Having paid an interim dividend in August at the rate of 10 per cent. per annum, which absorbed £15,000, the directors now propose to make a similar distribution, and, after placing £2,000 in reduction of freehold premises account, to carry forward the balance, £1,826, to the next account. It is with much regret that the directors have to record the death, since the last annual meeting, of their esteemed colleague, Mr Wilcockson. In order to fill the vacancy thus caused, the directors have elected Mr Lambert, of Mapperley Hall, to a seat at their board.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	300,000	Cash in hand, and with London agents, brokers, and other bankers	193,999
Reserved surplus fund	40,000	British, colonial, and foreign Government securities, debentures, and other investments	336,500
Notes in circulation.....	21,515	Bills receivable.....	190,899
Amount due upon deposit and current accounts, including interest, reserve for rebate on bills receivable in hand, and provision for bad and doubtful debts	1,368,082	Advances to customers on securities and current accounts	911,723
Profit and loss—Balance brought forward from last year, £1,816. Add profit for the year 1887, £32,010, making £33,826 (less interim dividend paid in August, £15,000)	18,826	Bank premises	115,302
	1,748,423		1,748,423

NOTTINGHAM JOINT STOCK BANK, LIMITED.

The following report was submitted at the annual meeting on January 9th:—After deducting all expenses and interest paid and due, and making provision for bad and doubtful debts, the net profits of the year ended December 31st amount to £17,286, which, with the balance of £2,754, brought from 1886, gives a sum of £20,040. Of this, £2,872 was absorbed by the interim dividend of 5 per cent. per annum on the old, and interest on new shares, for the half-year ending 30th June last. The directors now recommend a dividend of 15 per cent. per annum on the old shares for the past half-year (making 10 per cent. for the year 1887); and that £1,236 be appropriated to payment of interest for the same period, at the rate of 6 per cent. per annum, as arranged, on the new shares; that £4,000 be added to reserve fund, which will then amount to £82,000; that £1,000 be written off the bank premises account, leaving a balance (including rebate) of £3,432 to be carried forward to 1888. The issue of new capital of £50,000, at a premium of £25,000 (which latter sum is added to the reserve fund) as approved by the shareholders at the last annual meeting, being now fully subscribed and paid up, both old and new shares will, in future, rank equally for dividend.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	150,000	Cash in hand, with London agents, and at short notice	190,381
Reserve fund	78,000	Bills of exchange, current, and other accounts	760,576
Amount due on current, deposit, and other accounts.....	808,834	Bank premises, &c., £29,245 (less written off, £4,500) ...	24,746
Net profits for the year ending 31st December, 1887, £20,039 (less interim dividend and interest on new shares for half-year ending 30th June, 1887, £2,872) ...	17,168	Investment of reserve fund, viz., £50,572 New 3 per Cent.; £9,000 Great Northern 4 per cent. debenture stock; and £19,923 Nottingham Corporation (temporary investment).....	78,000
	1,064,002		1,064,002

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses	10,362	Balance, 31st December, 1886	2,754
Interim dividend and interest for half-year ending 30th June, 1887.....	2,872	Gross profits for the year ending 31st December, 1887, after deducting all interest paid and due, and making provision for bad and doubtful debts, &c.....	37,548
Dividend at the rate of 15 per cent. per annum for half-year ending 31st December, 1887	7,500		
Interest on new shares	1,236		
Reserve fund	4,000		
Bank premises account.....	1,000		
Balance carried forward	3,432		
	30,302		30,302

OLDHAM JOINT STOCK BANK, LIMITED.

The following report was submitted at the annual meeting:—The annexed statement of accounts of the bank for the year ending 31st December, 1887, shows that after payment of current expenses, allowing interest to customers and rebate on undue bills, and making provision for bad and doubtful debts, there is a net profit (including 158l balance from last account) of £10,543, which the directors recommend be appropriated as follows: £3,900 in payment, in July last, of an interim dividend of 2s per share, free of tax; £2,040 to reserve fund, which will then amount to £53,000; £3,900 recommended to be now paid as a dividend of 2s per share, free of tax; £703, balance to next account—10,543l. The directors regret that, owing to removal from Oldham, Mr John Taylor has since last meeting retired from the board.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	78,000	Loans to customers, bills discounted, &c.	416,493
Reserve fund	50,960	Bank property account.....	6,250
Amount due on current, deposit, and other accounts ..	540,868	Investments in, and loans on Consols, and other negotiable securities	139,480
Profit and loss account, £10,543 (less interim dividend paid £3,900)	6,643	Cash in hand, at Bank of England, and with London and country bankers	118,248
	676,471		676,471

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
General expenses	6,464	Balance, 31st December, 1886	158
Interim dividend paid in July	3,900	Gross profits for the year 1887, after payment of interest to customers, allowing rebate on undue bills, and providing for bad and doubtful debts.....	16,849
Dividend to be now paid	3,900		
Reserve fund	2,040		
Balance to next account	703		
	17,007		17,007

PARE'S LEICESTERSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 1st:—The profits of the bank for 1887, after deducting expenses and making provision for bad and doubtful debts, amount to £46,217, which with £1,049, the balance brought forward from 1886, makes a total of £47,266, available for dividend for the year 1887. The directors recommend the payment of a dividend of 16s. 3d. per share on the £2 10s. paid shares, and 6s. 6d. per share on the £5 paid shares (free of income tax), being at the rate of 6½ per cent. for the second half-year of 1887, and which with the dividend of 6 per cent. paid for the first half year will make £12 10s. for the year. The account will then stand as follows: Dividend paid in August last £21,000, dividend now proposed £22 750, allowed for income tax £1,500, carried to profit and loss for 1888 £2,016, total £47,266.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital	350,000	Cash in hand, with London agents, and brokers, and with other bankers	256,001
Reserve fund	165,000	British and Indian Government securities, debentures and preference shares	267,059
Notes in circulation	32,455	Other investments	116,606
Amount due upon deposit and current accounts, including interest, reserve for rebate on bills receivable in hand, and provision for bad and doubtful debts	1,295,790	Bills receivable	327,350
Balance of profit 31st December, 1886, £1,049; add profit for the year 1887, £46,217 (less dividend paid in Aug., 1887, £21,000)	26,266	Advances on securities and current accounts	397,138
	1,809,511	Bank premises	14,767
			1,809,511

PARR'S BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 27th.—The directors, in submitting to the shareholders the annual balance-sheet, have to report that the position and prospects of the business continue to be in every way satisfactory. Including £16,307 brought from previous account, the net balance of profits, after providing amply for all bad and doubtful debts, and rebating the current bills at 5 per cent., is £121,419. The distribution of this sum, recommended by the directors, is as follows: interim half-yearly dividend, at 15 per cent. per annum, declared 29th July, £42,000; dividend to be now paid at the rate of 15 per cent. per annum, free of income tax, £42,000; bonus of 10s per share, free of income tax, £14,000; to property account, £5,000; balance to next account, £18,419—£121,419. The directors record with deep regret the death of their esteemed colleague, Lord Delamere.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	560,000	£180,000 Consols at 90	162,000
Reserve fund	300,000	£80,000 New 3 per Cent. Annuities at 90	72,000
Due on current accounts, deposit accounts, and deposit receipts, with interest accrued	4,692,094	£80,000 New 2½ per Cent. Annuities at 86	68,800
Drafts current (payable within 21 days), customers' acceptances advised, &c.	90,483	English railway debenture and other first-class stocks	745,258
Acceptances on behalf of customers	486,398	Cash on hand, money at call, and at notice with company's bankers, &c.	1,392,569
Foreign bills negotiated	7,402	Bills of exchange	874,088
Dividend to be now paid	42,000	Advances to customers	2,293,195
Bonus to be now paid	14,000	Acceptances, as per contra	486,397
Balance of profit and loss carried forward	18,419	Foreign bills negotiated, as per contra	7,402
		Bank property at head office and branches, original cost, £147,359; previously written off, £33,273; to be now written off, £5,000	109,086
	6,210,795		6,210,795

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	50,560	Balance at December 31, 1886	16,307
Rebate of discount on bills at 5 per cent.	6,576	Gross profits for the twelve months, including rebate brought from previous year, and after providing amply for all bad & doubtful debts	162,248
Interim dividend at 8th June	42,000		
Dividend for past half-year to be now paid, at 15 per cent. per annum	42,000		
Bonus, at 10s per share	14,000		
Property account	5,000		
Balance carried forward	18,419		
	178,555		178,555

PRESTON UNION BANK, LIMITED.

The following report was submitted at the annual meeting on February 8th.—After providing for all bad and doubtful debts, the profits for the year ending 31st December, 1887 (added to the balance of £268 brought forward) are £5,501. The interest allowed on current, deposit, and other accounts, together with all expenses, amounts to £3,062; the year's dividend, at 5 per cent. per annum, free of income tax, absorbs £1,250; the reserve fund has been increased to £9,000, by adding thereto £1,000; leaving a balance to next year, after payment of dividend, of £189.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	25,000	Cash on hand and at call with agents, and investments immediately convertible	24,501
Reserve fund, invested as follows:—British 3 per Cent. Consols, £2,000; Victoria 4½ bonds, £2,000; London 3½ bonds, £2,000; Midland Railway 4½ preference, £2,000; Forth Bridge guaranteed 4½, 1,000	9,900	Due to the bank on current accounts, bills of exchange, &c.	60,463
Due by the bank on current, deposit, and other accounts, and interest thereon	55,907	Bank premises, &c.	5,132
Undivided surplus carried forward	189		
	90,096		90,096

ROYAL EXCHANGE BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 30th.—Including £234 brought forward from last account, there remains (after making deductions for interest on deposit accounts, expenses, ordinary bad debts, &c., and rebate on bills not yet due), a net profit for the half-year ending December 31st of £1,391, out of which it is proposed to pay a dividend for the half-year at the rate of 4 per cent. per annum, amounting to £1,215, free of tax, and to carry forward a sum of £176 to next account.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	60,778	Cash on hand, at Bank of England and at call	18,751
Current deposit, and other accounts	75,289	City bonds	4,600
Bills negotiated, as per contra	250	Bills discounted, loans, and other accounts	107,290
Rebate on bills discounted not yet due	429	Stamps	405
Balance of profit and loss	1,392	Bills negotiated, per contra	250
		Goodwill, furniture, &c.	2,091
		Metropolitan Bank, Limited—balance at debit of reconstruction account	4,751
	138,147		138,147

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Salaries, rent, &c.	2,298	Balance of profit and loss, as per last account	234
Interest, discount, rebate, &c.	634	Rebate on bills from last account	430
Directors' remuneration (relinquished by them) £750.		Gross profits for the half-year, after making provision for bad and doubtful debts	3,910
Special remuneration voted by Sir R. W. Carden, 28th July 1887	250		
Dividend at the rate of 4 per cent. per annum for the half-year	1,216		
Balance carried forward	176		
	4,574		4,574

SHEFFIELD AND ROTHERHAM JOINT STOCK BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 1st.—It is with feelings of very deep regret and sorrow that your directors have to announce the death of their esteemed chairman, Thos. Jessop, Esq., which took place on the 30th November last. He had been a director of the bank since January, 1858, and chairman of the board since 1874; he took great interest in the affairs of the bank, and by his death the directors and shareholders will sustain a severe loss. After payment of all the expenses of management and income tax, the profit and loss account shows a net gain of £28,034. Out of this sum your directors have written off for losses £738, and they now declare a dividend out of the profits for the year ending 31st December, 1887, after the rate of 12½ per cent. per annum, together with a bonus of 1s 8d per share, making 13½ per cent. The proprietors, in August last, received on account, and in anticipation of this dividend, an instalment of 5 per cent. The remaining sum of £1,296 has been transferred to the credit of the reserved fund, which, after payment of one thousand guineas voted to the directors at the last annual meeting, will amount to £114,428. Mr William Jessop has been unanimously elected a director to fill up the vacancy caused by the death of his late father.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	192,000	Balances owing to the company, bills and loans	1,276,846
Reserved fund	114,428	Cash in hand, and in the hands of bankers and brokers at call, and 7 days' notice	364,920
Notes in circulation	21,125	Investments:	
Balances owing by the company, deposits, rebate, &c.	1,680,113	Government securities, £130,000 3 per Cent. Consols and £20,000 2½ per Cent. stock	140,970
Dividend and bonus	26,000	Railway debentures, Consolidated, Guaranteed, and Preference stocks, and Sheffield Corporation stocks, &c.	224,022
		Bank premises and furniture	17,299
		Instalment of 5 per cent. paid to the proprietors on account of dividend in August last	9,600
	2,033,666		2,033,666

SHEFFIELD BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, on January 27th.—The year 1887 has presented very much the same banking features as the year preceding, with some tendency to improved returns in the later months. The profit and loss account shows a balance of profit of £46,118, which sum the directors have distributed as follows, viz.: in payment of a dividend of 12½ per cent. on the paid-up capital of the bank, £41,672; in payment of income tax, £886; in provision for bad and doubtful debts, £2,385; balance to surplus fund, £1,175—£46,118. The amount of the surplus fund, with the above addition, is £145,711.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	233,375	Cash on hand, and balances with Bank of England, and other bankers, at call or short notice	162,852
Surplus fund	145,711	Bills of exchange	734,150
Amount due on deposit, current, and other accounts	2,083,477	Advances on current accounts and loans on securities	1,272,786
Notes in circulation	21,546	Investments, viz., Consols, £140,000	134,169
Balance of profit and loss account, £46,118; less income tax, £886; provision for bad and doubtful debts, £2,385; and addition to surplus fund, £1,175; leaving £41,672; less instalment dividend declared July, 1887, £16,669; leaving to be divided	25,008	Exchequer bills, debentures, municipal and colonial bonds, and preference shares and stock	277,915
	2,609,111	Bank properties and furniture	27,289
			2,609,111

balance of year's dividend at 4 per cent., to 31st December, free of income tax; £39, rebate of discount; £707, carried forward—£1,746. They regret that, from exceptional causes, the dividend for the past year has been reduced to 4 per cent., but they hope and believe that the profits of subsequent years will enable a return to the ordinary rate, and also permit the formation of the reserve advised by your auditor. The directors will ask power to pay an *ad interim* dividend in July next. They regret to announce the decease of Mr George James Lake, in whose place the shareholders will be called upon to elect a new director.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	25,000	Customers' accounts, bills discounted, and advances	63,191
Deposit, current, and other accounts.....	46,832	Freehold and other investments and furniture account.....	2,696
Balance of profit and loss account.....	1,746	Interim dividend.....	625
		Cash in hand and at call.....	7,066
	73,578		73,578
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Interest.....	1,981	Balance from last year's account.....	759
Current expenses, &c.....	1,734	Rebate of discount 31st December, 1886, transferred.....	111
Balance.....	1,746	Gross profits from interest, discount, commission, &c.....	3,991
	4,861		4,861

UNION BANK OF LONDON, LIMITED.

The following report was submitted at the half-yearly meeting on January 11th:—The net profits of the bank for the six months ending 31st December last, after payment of all charges, and making full provision for all bad and doubtful debts, amount to £110,278, to which has to be added the balance of £7,585 brought forward from 30th June last, making together a total sum of £117,863. 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; and after payment of such dividend, amounting to £106,563, apply £5,000 in reduction of bank premises account, leaving £6,300 to be carried forward for appropriation at the end of the financial year on 30th June next.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	1,705,000	Cash in hand.....	1,276,780
Reserve fund—Invested in Consols, and New 3 per Cents., as per contra.....	850,000	" in Bank of England.....	907,921
Deposits and current accounts.....	12,511,698	Money at call & at short notice.....	2,411,908
Acceptances.....	2,028,530	Investments—	
Liabilities by indorsement on foreign bills sold.....	29,925	Securities of and guaranteed by the British Government.....	1,404,075
Other liabilities, being interest due on deposits, unclaimed dividends, &c.....	154,186	Indian Government stocks and bonds.....	404,000
Rebate on bills not due.....	11,520	Indian railway guaranteed bonds.....	50,000
Profit and loss:—Balance brought forward.....	7,585	British and foreign railway debenture stocks and bonds and English corporation stocks.....	459,237
Net profit for the half-year ending 31st December, 1887.....	110,278	Reserve fund—£500,000 Consols; £420,000 New 3 per Cents. Bills discounted—(a) Three months and under.....	2,933,201
		(b) Exceeding three months.....	158,214
		Loans and advances.....	3,844,525
		Liabilities of customers on acceptances, as per contra.....	2,028,530
		Liabilities of customers for indorsements, as per contra.....	29,925
		Bank premises.....	511,814
		Other assets, being interest due on investments, &c.....	48,530
	17,408,710		17,408,710
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Interest accrued and paid.....	55,146	Profit unappropriated on 30th June, 1887.....	7,585
Salaries and other expenses.....	55,183	Gross profit for the half-year ending 31st Dec., 1887, after making provision for all bad and doubtful debts, payment of income tax, and provision for pension fund.....	232,127
Rebate on bills not due.....	11,520		
Dividend at the rate of 12½ per cent. per annum.....	106,563		
Appropriation in reduction of cost of bank premises.....	5,000		
Balance, of undivided profit carried forward.....	6,300		
	232,712		232,712

WAKEFIELD AND BARNLEY UNION BANK, LIMITED.

The following is the balance-sheet, as at December 31st, 1887:—

LIABILITIES.		ASSETS.	
£		£	
Capital.....	135,000	Cash on hand and at bankers'.....	62,708
Reserve fund.....	147,000	Three per Cent. Consols.....	50,000
Credit balances, and deposits.....	700,930	Bills of exchange.....	123,100
Rebate on bills and interest on deposits.....	8,570	Advances on current accounts, &c.....	799,233
Notes in circulation.....	9,945	Bank premises.....	3,457
Profit & loss account, £23,805 (less Midsummer dividend, £6,750).....	17,053		
	1,018,498		1,018,498
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Interim dividend for half-year ended 30th June, 1887.....	6,750	Balance forward December 31, 1886.....	3,464
Dividend for half-year ended December 31, 1887.....	6,750	Gross profit for the year 1887, £28,455; less expenses, £6,106.....	22,349
Bonus at 5 per cent.....	6,750		
Balance carried forward.....	3,558		
	23,808		23,808

WEST RIDING UNION BANKING COMPANY, LIMITED.

The following is the report submitted at the annual meeting on February 9th:—The operations of the bank for the year ended December 31st, 1887, after deducting interest due to depositors, rebate on bills not due, and making provision for losses, have yielded a net balance of profit of £38,088; the interim dividend of 10s per share paid in August, amounting to £15,803, leaves for distribution £22,285, which the directors propose to appropriate as follows: a further dividend of 12s per share, £18,964; for income tax, £1,300; in reduction of bank premises, £500; to reserved surplus fund, £1,521—£22,285. The reserved surplus fund will thus be increased to £44,617. Since the last meeting sub-branches of the bank have been opened at Cleckheaton, Holmfirth, Lindley, Milnsbridge, Moldgreen, and Slaithwaite, to meet the requirements of customers in those neighbourhoods.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital account.....	370,272	Bills of exchange and advances to customers.....	1,349,424
Reserved surplus fund.....	43,096	Cash in hand and with bankers and brokers at call, and other investments.....	358,867
Current, deposit, and other accounts, and rebate on bills not yet due.....	1,278,181	Bank premises, £33,330, plus structural alterations to shops in Market Walk, £270.....	33,600
Unpaid dividends.....	157	Dividend at 10s a share paid in August.....	15,803
Notes in circulation.....	18,900		
Profit and loss account.....	38,088		
	1,757,694		1,757,694
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Dividend of 10s per share paid in August.....	15,803	Balance of profit and loss.....	38,088
Income tax.....	1,300		
Dividend of 12s per share.....	18,964		
Reduction of bank premises.....	500		
Reserved surplus fund.....	1,521		
	38,088		38,088

WILTS AND DORSET BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 1st:—After payment of current expenses, directors' fees, and income tax, making due provision for all bad and doubtful debts, and writing down the cost of bank premises, the balance to the credit of profit and loss account, including £1,876 brought forward from last year, amounts to £89,259, from which a midsummer dividend of 20s per share and a Christmas dividend of 24s per share have been paid, making a total distribution of 22 per cent. for the year. The balance of £1,259 has been carried to profit and loss new account. The directors have to report the opening of a branch of the bank at Newton Abbot, which with the others recently opened in Devonshire, they think will prove a valuable addition to the business of the company.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	400,000	£272,384 Consols and £172,060 New Three per Cents. at 90, forming investment of surplus fund as per contra.....	400,000
Surplus fund, invested as per contra.....	400,000	Investments in English and Indian Government securities, Exchequer bills, Bank of England stock, Metropolitan Board of Works stock, City of London bonds, colonial bonds, railway, dock, gas, and water companies' debentures & stocks.....	2,387,586
Circulation in notes and drafts.....	62,891	Other British securities.....	37,563
Deposit and current accounts and other funds.....	5,288,550	Dutch and Prussian Consols.....	39,000
Bills for collection, and rebate on bills carried forward.....	66,884	Cash on hand, at the Bank of England, and in hands of London agents and brokers.....	774,952
Balance of profit and loss account as below, £89,259 (less Midsummer dividend already paid, £40,000).....	49,259	Bank premises.....	106,561
		Bills discounted, loans, overdrawn accounts, &c.....	2,522,922
	6,267,584		6,267,584
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Expenditure.....	58,115	Balance from last account.....	1,875
Midsummer dividend at 20 per cent. per annum.....	40,000	Gross profit for the year ending 31st December, 1887, after payment of income tax, and making provision for bad and doubtful debts, &c.....	145,499
Christmas dividend at 24 per cent. per annum.....	48,000		
Balance carried to profit and loss new account.....	1,259		
	147,374		147,374

WOLVERHAMPTON AND STAFFORDSHIRE BANK, LIMITED.

The following report was submitted at the annual meeting, on February 6th:—After providing for all bad debts, the net profits of the year amount to £15,228, out of which a dividend and bonus, amounting to 7s 6d per share, was paid to the shareholders in August last, and it is recommended that a dividend of 5s, with a bonus of 2s 6d per share, be paid on February 7, and that the balance, £228, be carried forward.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	100,000	Government securities, Consols, &c.	96,225
Amount due by bank	758,015	Debtenture and preference stocks	53,870
Notes in circulation	5,940	Cash in hand, and balance at agents	113,444
Dividend and bonus	7,500	Bills discounted	202,722
Guarantee fund	100,000	Advances to customers	185,772
Balance of profit and loss carried forward	225	Bank premises	19,700
	971,683		971,683

PROFIT AND LOSS ACCOUNT.			
Dr.	Cr.		
£	£		
Dividend and bonus, paid in August, 1887	7,500	Net profits for 1887	15,228
Ditto, to be paid in February, 1888	7,500		
Balance carried forward	225		
	15,228		15,228

WORCESTER CITY AND COUNTY BANKING COMPANY, LIMITED.

The following is the balance-sheet as at December 31, 1887:—

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	250,000	Cash in hand and at agents	380,306
Reserve fund	90,000	Government securities, viz: Consols, £15,000; New 2½ per Cent., £105,000	110,449
Amount due on deposit, current, and other accounts	1,701,840	Bills of exchange	331,243
Notes and drafts in circulation	2,873	Advances on current accounts, loans, and securities	1,177,408
Interest due on deposit receipts, and rebate on bills of exchange current	20,675	Bank premises	76,323
Surplus profits, after providing for bad and doubtful debts	11,335		
	2,076,229		2,076,223

PROFIT AND LOSS ACCOUNT.			
Dr.	Cr.		
£	£		
General charges	13,302	Balance of profit and loss account, June 30, 1887	561
Dividend at 8 per cent. per annum to 31st December, 1887, free of tax	10,000	Gross profits of the half-year, after providing for bad and doubtful debts	24,077
Amount written off bank premises	250		
Balance carried forward	1,086		
	24,638		24,638

YORK CITY AND COUNTY BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on January 19th:—The profits of the year 1887, after making provision for bad and doubtful debts, amount to £49,759, which, with £2,144, brought from the last account, makes £51,903. The directors recommend a dividend at the rate of 16 per cent. per annum, free of income tax, amounting to £48,000, one-half of which was paid in July last as an interim dividend. Of the balance of £3,903, the directors recommend that £1,558 be added to the reserved surplus fund, making the amount £280,000, leaving a balance of £2,315 to be carried to profit and loss new account.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	300,000	Cash in hand and at short notice	455,588
Reserved surplus fund	280,000	Investments:—	
Current accounts, deposits, drafts, &c.	2,843,268	£176,000 Consols at 95 per cent.	167,200
Notes in circulation	80,660	Other investments	359,612
Profit and loss account	2,144	Current accounts, advances, and bills of exchange	2,469,649
Profit and loss new account, £48,171 (less interim dividend, £24,000)	24,171	Bank premises	76,620
	3,530,243	Stamps on hand	1,574
			3,530,243

YORKSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting on February 1st:—The accounts for the half-year ending 31st December last show a profit of £28,376, which the directors recommend should be appropriated as follows: £15,625 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.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	312,500	Cash and bills of exchange	379,821
Unpaid dividends	132	Money in London at call and short notice, and with banking correspondents	190,911
Deposits, credit balances, and drafts on London agents outstanding	2,813,705	Investments:—	
Liabilities by endorsement of foreign bills negotiated for customers	11,727	English Government securities	125,665
Interest on deposits and rebate of discount	22,460	Indian and Colonial Government securities	154,654
Notes in circulation	97,765	Railway debenture and preference and other first-class stocks	488,946
Reserve surplus fund	55,000	Liability of customers on foreign bills, per contra	11,727
Profit and loss account	28,376	Advanced on loans and current accounts	1,904,120
		Bank property, &c.	84,804
		Stamps on hand	954
	3,341,665		3,341,665

YORK UNION BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 9th:—The profits of the bank for the past year, after

deducting all expenses of management and making full provision for all bad and doubtful debts, amount to £36,796, which, added to the balance of £1,730 brought forward from the previous year, makes a total disposable sum of £38,526. The shareholders received in August last an interim dividend at the rate of 5 per cent. on the paid-up capital of £200,000, and the directors now declare a further dividend at the rate of 12 per cent., making 17 per cent. for the year, free of income tax, leaving a balance of £4,526, of which £3,000 has been added to the guarantee fund, thereby raising that fund to £141,000, and £1,526 is carried forward to the profit and loss account of the current year.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	200,000	Cash on hand at head office and branches, and with London bankers	140,315
Guarantee fund:—At 1st January, 1887	128,600	Cash on deposit with bankers and brokers	670,000
Transferred from profit and loss account, to guarantee fund	3,000	Investments in British, Indian, & Colonial Government securities, Corporation of London bonds, and English and Indian railway debenture and preference stocks	303,454
Notes in circulation	60,440	Advances on current accounts, loans, bills discounted, and other securities	1,009,073
Amount due on deposits and current accounts	1,728,438	Bank premises, at head office and branches	20,700
Profit and loss account:—		Other properties yielding rents	6,862
Balance from last account, £1,730; net profits for the year, after making full provision for all bad and doubtful debts, £36,796; making £33,526 (less interim dividend at the rate of 5 per cent. paid in August, £10,000; and transferred to guarantee fund, £3,000)	25,526		
	2,155,404		2,155,404

JOINT STOCK BANKS OF THE ISLE OF MAN.

DUMBELL'S BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting, on February 13th:—Including the balance of £912 brought forward from last account, the net profit for the half-year ended December 31st is £3,815, which the directors propose to appropriate as follows: to dividend at the rate of 10 per cent. per annum, payable on and after 23rd inst, £1,845; reserve fund, £500; reduce purchase account, £100; balance carried forward, £1,370—together, £3,815. The reserve fund will, therefore, be increased to £18,000, and the purchase account reduced by £2,900. It is with feelings of deep regret that the directors have to refer to the death of the late Mr George William Dumbell, the founder of the present banking company, who, up to within the last few years (when failing health prevented him doing so), took an active part in the management of the company, and a warm interest in everything relating to its prosperity.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	30,904	Cash in hand and at bankers	66,475
Deposits, current, and other accounts	386,260	Government and other securities, including security for issue of notes	105,353
Notes in circulation	29,044	Bills discounted and advances on current accounts, &c.	296,255
Reserve fund	17,500	Balance of purchase of business	4,200
Purchase-money of Castletown branch office	400	Bank buildings	1,260
Dividends unpaid	48	Bank furniture, &c.	570
Rebate of interest on bills current	272		
Balance of profit and loss	3,815		
	474,243		474,243

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Interest on deposits rebate, and allowance for bad and doubtful debts	6,482	Total amount of interest and commission received and owing to bank on sundries at head office and branches	11,504
Commission paid by bank, including bankers' commission for payment of drafts	230		
Current expenses	1,889	Balance brought down	2,903
Balance	2,903	Balance from last half-year	912
	11,504		3,815

ISLE OF MAN BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting on February 6th:—The net profits for the half-year, after deducting current expenses, and providing for bad and doubtful debts, amount to £3,840. This sum, added to £5,361, the unappropriated balance from the preceding account, makes available a total of £9,201, out of which the directors recommend £3,000 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 in a bonus at the rate of 5 per cent. per annum, and the balance of £5,451 to be carried forward to profit and loss new account.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	30,000	Cash on hand and at bankers	112,297
Reserve fund	40,000	Investments in British railway debenture stocks, representing the reserve fund	40,000
Deposits on current and other accounts	471,105	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	140,990
Drafts issued on London bankers	5,119	Bills discounted, remittances in transit to banking correspondents, advances on current accounts, &c.	274,345
Notes in circulation	22,112	Bank premises (Ramsey and Peel), and fixtures and furniture at head office and branches	4,050
Rebate of interest on bills current	163		
Profit and loss account	9,201		
	577,700		577,700
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Current expenses	2,166	Gross profits for half-year at head office and branches, from interest, commission, &c., 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	6,006
Balance (being net profit for half-year) carried down	3,840		6,006
	6,006		6,006

JOINT STOCK BANKS OF SCOTLAND.

BANK OF SCOTLAND.

The following report was submitted at the annual meeting, on April 3rd. The directors report that the net profits of the year, ended February 29th, after providing for bad and doubtful debts, rebate, and interest, and after paying all expenses amount to £169,204; the balance of profits from last year was, £22,302; making together, £191,506. The half-yearly dividend, at the rate of 13 per cent. per annum, paid in October last, amounted to £81,250; leaving, £110,256. Of this sum, the directors have applied in reduction of the heritable property account £5,000, and they recommend that a dividend for the half-year ending the 29th February, at the rate of 13 per cent. per annum, free of income-tax, be declared, which will require £81,250; total, £86,250. There will then remain a balance of £24,006 to be carried forward, and making with the reserve fund of £775,000, undivided profits amounting to £799,006. In the report presented to the proprietors at the last annual meeting, the directors referred to the signs of improvement in the business of the country which had then appeared. It is satisfactory to them to be able to say that in certain departments the expectations entertained at that time have to some extent been realised; but during the greater part of the year the state of the money market was not conducive to a large return on banking operations. The profits derived from the employment of the bank's resources have therefore been moderate. It is with great regret that the directors record the death of the Earl of Dalhousie, one of the extraordinary directors of the bank, and of Mr Ralph Erskine Scott, chartered accountant, an ordinary director of many years' standing. They also regret to report that Mr Archibald Campbell Swinton, of Kimmerghame, who has been one of the ordinary directors since 1864, has retired from that position on account of the state of his health. The vacancy caused by Mr Scott's death was filled up at the half-yearly meeting in October. To fill up the other vacancies the directors beg to recommend that Mr Robert Pullar, of Tayside, Perth, be elected an extraordinary director, and Sir Charles Dalrymple, Bart., M.P., an ordinary director:—

BALANCE-SHEET—February 29, 1888.

LIABILITIES.		ASSETS.	
£		£	
Note circulation	785,089	Coin and notes in hand, cash balance with the Bank of England, and cheques in course of transmission	1,129,107
Drafts issued payable within fourteen days	160,628	Government securities, and money in London at call or payable within twenty days	4,193,050
Deposits	13,412,069	Indian and Colonial Government securities, and other stocks and investments	1,133,836
Acceptances to banking customers	650,156	Bills discounted, cash accounts, and other advances	9,628,156
Ditto to other customers	173,484	Bank premises	243,360
Capital paid up	1,250,000	Heritable property yielding rent	160,033
Reserve fund	775,000	Liabilities of banking and other customers for acceptances, as per contra	823,639
Half-yearly dividend, payable 16th April, 1888	81,250		
Balance of profits carried forward	24,005		
	17,311,681		17,311,681
PROFIT AND LOSS ACCOUNT			
Dr.	£	Cr.	£
Sum written off in reduction of heritable property account	5,000	Balance at 28th February, 1887	797,302
Half-yearly dividend, Oct., 1887	81,250	Gross profits for the year after providing for bad and doubtful debts, accrued interest, and rebate on bills discounted not yet due, £328,125, less expenses of management, £154,127, and income tax, £4,795; net profits for the year	169,204
Balance at 29th February, 1888—consisting of—	81,250		
Reserve fund	775,000		
Undivided profits carried forward	24,005		
	966,505		966,505

CLYDESDALE BANK, LIMITED.

The following report was submitted to the annual meeting on February 1st:—After deducting all expenses of management, rebate on bills not due, and making full provision for all bad and doubtful debts, there remains at the credit of profit and loss account for the year ended December 31st a sum of £115,717; the surplus brought from the year 1886 was £4,091, making together £119,808, which is now placed at the disposal of the shareholders. The directors recommend that a dividend be now declared at the same rate as last year, viz., 10 per cent., free of income tax, and that the same be payable one-half on Tuesday, 7th February, and the other half on Friday the 3rd August next. The amount required for this purpose will be £102,917, leaving a balance of £16,891, which the directors recommend should be disposed of as follows:—(1) That there should be carried to the credit of reserved surplus fund (which will then amount to £435,000), £7,000; (2) To be written off the cost of bank buildings, £3,000; and (3) that the balance be carried forward to next year's account, £6,891—£16,891. The directors have the satisfaction of stating that the amount transferred last year to suspense account has been found sufficient for the purposes contemplated, and that the general business of the bank, both at head office and branches, continues to be satisfactory. The two directors who retire on this occasion are Sir James Watson and Dr Blackie. Sir James Watson, who so kindly agreed to take Mr Readman's place in 1886 as a director, wishes to retire on account of his health; and the board unanimously recommend the re-election of Dr Blackie, and the election of Mr David Guthrie, President of the Chamber of Commerce, in place of Sir James Watson. The following motion was laid on the table at the last annual general meeting of the shareholders, viz:—“That the ordinary directors of the company shall hereafter be not fewer than 7, nor more than 9 in number; that the first appointments of the additional directors may be made by the directors for the time being; and that when the directors exceed seven in number the three at the head of the list shall retire each year, two of whom shall be eligible for re-election without having been a year out of office.” This resolution will be proposed for confirmation at this meeting, and if adopted the directors recommend that Messrs Joshua Heywood Collins, of Kelvindale, Glasgow, and Andrew Thomson, of the firm of Messrs Mitchell, Thomson, and Co., timber merchants, Granton and Edinburgh, be elected to seats at the board. Mr Readman, who in the end of 1886, undertook the temporary management of the bank, consented, at the request of the directors, to remain in office until the business of the year now reported on had been completed. The directors desire to express their high appreciation of Mr Readman's valuable services, and to intimate that they have unanimously appointed Mr David Wilson—who has been for several years assistant-manager—to succeed him as general manager of the bank.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	1,000,000	Bills discounted	2,838,603
Reserve surplus fund	428,000	Credit accounts, and other advances to customers	2,769,636
Circulation	567,826	Bank buildings	266,706
Deposits and other accounts, with credit balances	7,444,824	Heritable property yielding rent	110,000
Letters of credit, drafts at a short currency, and payments in transitu	186,365	Investments in Consols and other securities, temporary loans, and money at call	2,507,405
Acceptances by the bank on account of customers	151,470	Coin and notes in hand, cheques, &c., in transitu, and cash balances with London and country bankers	1,164,470
Do banking correspondents	433,920	Liability of customers and banking correspondents for acceptances per contra	585,290
Surplus profits	119,808		
	10,332,213		10,332,213
PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Dividend payable in February and August, 1887	10,900	Balance at 31st December, 1886	107,424
Amount of income tax thereon	3,333	Gross profits for 1887, after deducting rebate on undue bills, and providing for all bad and doubtful debts, £219,824; less expenses, £104,107, leaving as net profits for 1887	115,717
Amount of surplus profits at 31st December, 1887	119,308		223,141
	223,141		223,141

COMMERCIAL BANK OF SCOTLAND, LIMITED.

The following report was submitted on December 17th:—During the year ended October 31st the value of money has, on an average, been higher than in the previous year, and the deposits have increased, but the margin of profit has been less on money lent in Scotland, and greater difficulty has been found in employing the bank's funds out of London. After providing for rebate of discount and interest, and setting aside an ample sum for losses and contingencies, the net profits amount to £146,024; add balance of profit from last year, £16,102—together, £162,126; less the half-year's dividend paid in July last, at the rate of 14 per cent. per annum, £70,000; leaving £92,126; out of which the directors recommend that a dividend be declared for the half-year at the rate of 14 per cent. per annum, payable, free of income tax, on 3rd January next, £70,000; and that there be applied in reduction of the cost of

£766,122; the net profits of the year, after providing for all bad and doubtful debts, amounted to £185,121—£951,243. The Midsummer dividend, at the rate of 9 per cent. per annum, free of income tax, and the dividend now recommended to be paid at Christmas at the same rate, require £180,000; and, as usual, 25 per cent. of the year's expenditure has been applied to buildings account, £272—£180,272; leaving a balance of undivided profits at credit of rest of £770,971.

BALANCE-SHEET—October 8, 1887.

LIABILITIES.		ASSETS.	
	£		£
Deposits with accrued interest	11,747,394	Coin and notes in hand, cash with Bank of England, and other London bankers	989,222
Notes in circulation	758,589	Money in London at call and short notice, and cheques, &c., payable on demand, in hand, and in transitu	2,318,023
Drafts outstanding	198,953	British, Indian, and Colonial Government securities, and Bank of England stock	2,120,826
Acceptances and indorsement of foreign bills on account of customers	274,843	Other stocks and investments (including £10,362 of Royal Bank stock)	331,380
Capital	2,900,000	Bills discounted	4,739,730
Rest	770,971	Advances on cash credit and current accounts	3,643,063
Proposed half-year's dividend at Christmas	90,000	Loans on stocks and securities for short periods	947,849
		Customers for acceptances and indorsements, per contra	274,843
		Bank buildings	382,770
		Property yielding rent	124,488
		Freehold property in London	112,551
	15,840,750		15,840,750

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
25 per cent. of the year's expenditure on new buildings	272	Rest, at 9th October, 1886	766,121
Dividend for half-year, paid at Midsummer	90,000	Gross profits, after deducting rebate on bills current and income tax, and providing for all bad and doubtful debts, £327,902, less charges of management, £142,730, leaving net profits	185,122
Dividend to be paid at Christmas	90,000		
Undivided profits carried forward	770,971		
	951,243		951,243

TOWN AND COUNTY BANK, LIMITED.

The following report was submitted at the annual meeting on March 5th:—Including a balance of £1,975 brought from last year, the balance at credit of profit and loss account, after deducting all the charges of management and income tax, and providing for interest outstanding, rebate on current bills discounted, and all bad and doubtful debts, is £34,388. The directors have appropriated this sum as follows:—Dividend of 5½ per cent. paid in September last, £14,490; dividend of 6 per cent. payable on 5th proximo, £15,120; making a dividend of 11½ per cent. (clear of income tax) on the paid-up capital of the bank for the past year, £29,610; bank buildings at head office and branches, in reduction of their cost, £1,500; superannuation fund for the bank's officers, £1,000; balance to be carried forward to profit and loss new account, £2,278—£34,387. The guarantee fund of the bank remains, as before, at £126,000. The profits from the bank's business during the past year have been satisfactory, but the losses have been exceptional in character and heavier than usual in amount. For the last three years the losses sustained have been incurred chiefly by failures among those engaged in the business of curing and exporting herrings. This industry—one of the most important in the North-East of Scotland—has fallen into a disorganised and unhealthy state, partly from increased competition, but in a greater degree from the unsound economical principles upon which it has been conducted by those engaged in it. The crisis through which the herring trade is now passing will, it is believed, have the effect of introducing sounder and more cautious rules under which it may in future be successfully prosecuted. The directors have made a searching examination of every account connected with it, and are able to state that ample provision has been from time to time made for all ascertained losses, and also for any contingency likely to arise. The bank's connection with the industry at present is limited in extent. The demand for money for ordinary commercial purposes has been less during the year than the directors expected; the improvement which, it is said, has taken place in the general business of the country, not yet having been felt in the bank's business. As regards the agricultural interest, there has been some improvement during the past year in the prices of live stock, but the prices of grain have fallen still farther. The directors have made careful examination of the advances to both owners and occupiers of land, and can state with confidence that all advances to the former are amply secured and free from risk of loss; the advances to the latter are for moderate amounts, and generally well secured, and any loss likely to arise on them, even should the present depression continue, will, without difficulty, from year to year, be provided for out of the ordinary profits of the bank. Such losses for the past year have been small in amount and not exceptional in character. The directors observe with satisfaction the moderate increase in the amount of the bank's notes in circulation during the past year, and the more substantial addition to the amount of money deposited.

BALANCE-SHEET—January 31, 1888.

LIABILITIES.		ASSETS.	
	£		£
Deposits and other accounts with credit balances, including interest	2,090,977	Coin and notes in hand	191,770
Notes in circulation	201,210	Balances due by London, Edinburgh, and other banking correspondents	176,511
Acceptances on account of customers	49	Bankers' drafts, cheques, &c., in course of transmission	19,367
Capital paid up	252,000	Consols, 2½ per Cent. annuities, Bank of England stock, and British Colonial Government securities	262,482
Guaranteed fund	126,000	Debentures, stocks and shares, loans on security of stocks, and other loans	722,733
Balance at credit of profit and loss account, £34,388 (less half-year's dividend paid in September, £14,490)	19,898	Cash credits & other accounts	944,280
		Bills discounted	295,102
		Bank acceptances, per contra	49
		Bank buildings	68,367
		Other heritable property (yielding rent)	9,517
	2,630,134		2,630,134

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
5½ per cent. dividend paid in September	14,490	Balance of undivided profit at 31st January, 1887	1,975
Ditto 6 per cent. payable 5th March	15,120	Profits for the year	32,412
Bank buildings, in reduction of cost	1,500		
Superannuation fund for the bank's officers	1,000		
Balance to profit & loss account	2,277		
	34,387		34,387

UNION BANK OF SCOTLAND, LIMITED.

The following report was submitted at the annual meeting on April 25th:—The balance at credit of profit and loss account, as on April 2nd, after providing for rebate of interest, and for all bad and doubtful debts, is £135,730; to which has to be added the balance from the previous year, £19,011—£154,741. As no addition has been made to the rest for four years, the directors recommend that £20,000 be now added to that account, and that the year's dividend be at the rate of 11 per cent., free of income tax. There will thus be set aside for dividend, at the rate of 11 per cent. per annum on the paid-up capital, or 22s per share, free of income tax, payable in equal proportions on 10th May and 10th November next, the sum of £110,000; for income tax thereon, £2,750; for bank premises, £5,000; for rest account, £20,000; carried forward in profit and loss account, £16,991—£154,741. The bank's rest or surplus profits will then stand at £400,000, exclusive of the whole year's dividend and balance in profit and loss account, which together amount to £126,991. The directors record with great regret the death of Mr Archibald Galbraith, who for twenty-four years devoted much time and attention to the business of the bank. His place at the board has been filled by the election of Mr Donald Graham, C.I.E., merchant in Glasgow. The directors have also to record, with great regret, the death of Mr Humphrey Ewing Crum Ewing, who for many years rendered important services to the bank, first as an ordinary director, and latterly as chairman. In succession to Mr Ewing, the Board have elected to be chairman of the bank the most noble the Marquess of Bute, K.T.

BALANCE-SHEET—April 2, 1888.

LIABILITIES.		ASSETS.	
	£		£
Deposits and current accounts	10,275,592	Bills under discount, less rebate	2,518,545
Current drafts on London	107,218	Advances on cash credits and current accounts	2,978,218
Acceptances by the bank and their London agents	93,436	Loans on stocks and other securities	1,682,654
Notes in circulation	783,484	Liability of customers for bank's acceptances, per contra	93,436
Capital paid up	1,000,000	Bank offices in Scotland	287,156
Rest account	380,000	London property	72,981
Balance brought forward from 2nd April, 1887	19,011	Consols, and other Government securities	1,033,364
Profit and loss account, 2nd April, 1888	135,730	Money at call and short notice	1,980,117
		Other securities and investments	1,292,225
	12,794,471	Cash balances due by banking correspondents, and cash vouchers in transitu	211,169
		Coin and notes of other banks and balances at the Bank of England	844,606
			12,794,471

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Charges of management	124,724	Balance brought forward	19,011
Balance carried down	154,741	Gross profits, after providing for rebate of interest, and for all bad and doubtful debts	260,454
	279,465		279,465
		Balance brought down	154,741

JOINT STOCK BANKS OF IRELAND.

BANK OF IRELAND.

The following report was submitted at the half-yearly meeting on January 20th:—After meeting all the expenditure incurred in carrying on the business of the bank, providing for bad and doubtful debts, interest due on deposits, and rebate on

bills not at maturity, the balance remaining at credit of the profit and loss account, for the half-year ended December 31st (including a sum of £5,368 brought forward from last half year) amounts to £157,258, out of which the Board recommend that a dividend of 5½ per cent., free of income tax, be now declared payable on the 1st proximo, which will absorb a sum of £152,307, and leave a sum of £4,950 to be carried forward to next half year.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	2,769,231	Cash on hand at head office, branches, and Bank of England.....	1,205,000
Reserve fund.....	1,084,000	Cash at call and short notice	623,503
Notes and post bills in circulation.....	2,379,391	Bills discounted, advances to customers, &c.....	5,555,581
Government and other public accounts.....	1,345,762	Investments, viz.:	
Deposits, current, and other accounts.....	8,140,934	Government debt.....	2,639,769
Net profits for the half-year, including £5,368 brought forward from half-year ended June 30, 1887.....	157,258	Government stocks.....	2,348,735
		(Government securities include "rest," £1,034,000)	
		Indian and Colonial Government securities.....	2,169,154
		Railway and Corporation Debentures, and other securities.....	1,490,615
		Bank premises: original cost, £423,771, written down to.....	94,170
	15,826,576		15,826,576

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Total expenditure.....	69,221	Balance from last half-year.....	5,368
Dividend at rate of 5½ per cent. for half-year ended December 31, 1887.....	152,308	Gross profits of half-year, after providing for interest on deposits, income tax, composition for stamp duty on notes and post bills, rebate on bills discounted not at maturity, and making provision for bad and doubtful debts.....	221,111
Carried forward to new account.....	4,950		226,479
	226,479		226,479

HIBERNIAN BANK, LIMITED.

The following report was submitted at the half-yearly meeting on February 13th:—After providing for rebate on bills, interest due on deposits, and bad debts written off, there remains a balance for the half-year ended December 31 of £12,175, which the directors recommend to be applied in the following manner:—Payment of a dividend for the half-year at the rate of 2 per cent. per annum, free of income tax, £5,000; amount to be added to the existing provision fund for doubtful debts, £5,000; balance to be carried to next account, £2,175. The directors regret to have to announce the death, since the last general meeting, of their colleague, Mr John T. Hinds. They have also to announce that Alderman John Campbell, J.P., who had been a director of the bank for the past twenty-eight years, recently retired from the board. The vacancies thus caused have been respectively filled up by the co-option of Alderman James Winstanley, High Sheriff of Dublin, and Mr. Henry Joseph Gill, T.C., M.P., and it is anticipated that these selections will meet with the approval of the shareholders.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	500,000	Cash on hand.....	94,182
Amount due on deposit, current, and other accounts.....	1,175,148	Bills discounted.....	697,112
Bank post bills.....	3,010	Loans at call and at notice.....	111,711
Sundry agents.....	154,850	Loans on railway stocks and other securities.....	232,769
Unclaimed dividends.....	2,642	Advances to customers.....	450,795
Officers' annuity fund, £4,192 (less invested, £3,805).....	886	Sundry agents.....	6,007
Interest due on deposits.....	9,952	Investments, viz.:	
Rebate on bills discounted.....	5,234	£100,000 New 3 per Cent. stock, £10,019 Consols, £10,000 India 3½ per Cent. stock, 372 City and Pipe Water debentures at £100 each.....	160,130
Profit and loss account.....	12,176	Bank premises.....	110,692
	1,863,398		1,863,398

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses of management.....	17,951	Balance from last account.....	2,252
Interest paid on deposits.....	6,492	Gross profits for half-year, after providing for rebate on bills, interest due on deposits, and bad debts written off.....	33,766
Dividend to be paid in February, 1888.....	5,000		36,018
Amount added to provision fund for doubtful debts.....	5,000		
Balance to next account.....	2,175		
	36,018		36,018

MUNSTER AND LEINSTER BANK, LIMITED.

The following report was submitted at the half-yearly meeting, on February 1st:—The profits of the bank for the half-year ended December 31, after deducting expenses, and providing for interest on deposits, and rebate on bills not matured, amount to £6,134, making, with £5,151, the undivided profits from the last account, a total available fund of £11,285. Out of this it is proposed to pay a dividend for the half-year at the rate of 5 per cent. per annum, which will absorb £3,750; to reduce the "Cost of Establishing Bank" Account by £750 (in accordance with the terms of the report adopted at the meeting of the shareholders held on the 11th August, 1886); to transfer of £3,000 to a reserve fund; and to carry forward £3,785 to the credit of undivided profits. The creditors of the Munster Bank were paid on the 7th of November and following days the last instalment, with interest, of the final dividend accruing to

them. The realisation of the assets of that institution has progressed so satisfactorily, that the directors feel justified at present in appropriating a sum of £12,000 from the estate, and applying it—together with the sum of £3,000 from undivided profits, referred to in the preceding paragraph—in commencing the establishment of a reserve fund.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Dr.	£	Cr.	£
Capital paid up.....	150,000	Cash in hand, with London agents, brokers, and with other bankers.....	229,013
Reserve fund.....	15,000	British, Indian, and Colonial Government securities, debenture and corporation stocks.....	206,017
Amount due upon deposit, current accounts, including interest and rebate on bills.....	1,134,226	Bills receivable.....	503,901
Profit and loss—Balance from 30th June, 1887, £5,151; add net profit for the half-year ending 31st December, 1887, £6,134, making £11,285, less amount transferred to reserve fund, £3,000.....	8,285	Advances on securities and current accounts.....	312,140
	1,307,511	Bank premises.....	50,000
		Cost of establishing bank.....	6,640
			1,307,511

NATIONAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 26th:—The profit and loss account of the bank for the half-year ended 31st December, 1887, shows a balance of £82,504 available for distribution. The board have declared a dividend at the rate of 10 per cent. per annum, or 10s per share (£10 paid) for the half-year, payable on and after Saturday, the 28th January. The income tax on the dividend is paid by the bank. The dividend absorbs £75,000, leaving a balance of £7,504, of which amount £3,469, being at the rate of 3 per cent. per annum on the rest or undivided profits, has been carried to that account, and £4,034 to profit and loss new account. The rest will now stand at £234,792.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	1,500,000	Coin at Irish branches.....	801,912
Rest or undivided profits, invested in New 3 per Cent. stock.....	231,323	Cash on hand and at the Bank of England.....	549,841
Notes in circulation.....	1,168,034	Government stock and Exchequer bonds.....	1,149,380
Due on deposits and current accounts.....	8,827,269	Ditto for rest, per contra.....	231,323
Acceptances to bankers' drafts and on security.....	40,300	Government stock lodged for metropolitan vestry accounts.....	32,735
Rebate of interest on bills not due.....	14,611	Indian Government stock, Colonial Government bonds, and other stocks.....	287,118
Net profits for the half-year, including £3,633 brought forward.....	82,504	Advances on securities at call and at short notice.....	1,246,615
		Advances on securities at sundry dates, and current accounts.....	3,312,074
		Bills discounted.....	3,929,481
		Bankers' guarantee and securities held against acceptances, per contra.....	40,300
		Bank premises.....	283,253
	11,864,041		11,864,041

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Total expenditure.....	73,829	Amount brought from last account.....	3,633
Half-year's dividend to 31st December, 1887, of 10s per share, or 19 per cent. per annum.....	75,000	Gross profits for the half-year ending the 31st Dec., after payment of interest, income tax, duty on circulation, and providing for bad and doubtful debts.....	172,306
Carried to rest or undivided profits.....	3,470		
Rebate of interest on bills not due.....	14,611		
Balance to credit of profit and loss new account.....	4,034		
	175,944		175,944
		Balance to profit and loss new account.....	4,034

NORTHERN BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on October 27th:—The net profits for the year ended August 31st, 1887, after making provision for bad and doubtful debts, have been £36,533, which with the balance of £26,597 brought forward from the previous year, produce a total sum of £63,130. Out of that sum dividends at the rate of 11 and 5½ per cent. per annum on the A and B shares respectively, amounting to £30,250, and interest on new shares, amounting to £2,168, together, £32,418, all free of income tax, have been paid to the shareholders. The balance to be carried forward to next account is £20,212; the interest on deposits and rebate on current bills being now otherwise fully provided for. The shareholders' committee recommend that the salary of the junior director, Mr R. Kyle Knox, be increased to the extent of £150 a year.

BALANCE-SHEET—August 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	355,173	Coin and notes in hand, and balances in London and with other banks.....	404,330
Instalments on new shares paid in advance.....	2,004	Investments in Government stock, Indian and Colonial Government and other securities.....	437,160
Reserve fund.....	190,000	Bills of exchange discounted, loans on securities, advances to customers, &c.....	2,359,557
Notes in circulation.....	374,748		
Deposit and credit accounts.....	2,251,182		
Officers' superannuation and guarantee funds.....	7,796		
Acceptances.....	nil		
Balance carried forward.....	20,212		
	3,301,115		3,301,115

£766,122; the net profits of the year, after providing for all bad and doubtful debts, amounted to £185,121—£951,243. The Midsummer dividend, at the rate of 9 per cent. per annum, free of income tax, and the dividend now recommended to be paid at Christmas at the same rate, require £180,000; and, as usual, 25 per cent. of the year's expenditure has been applied to buildings account, £272—£180,272; leaving a balance of undivided profits at credit of rest of £770,971.

BALANCE-SHEET—October 8, 1887.

LIABILITIES.		ASSETS.	
	£		£
Deposits with accrued interest	11,747,394	Coin and notes in hand, cash with Bank of England, and other London bankers	989,222
Notes in circulation	758,589	Money in London at call and short notice, and cheques, &c., payable on demand, in hand, and in transitu	2,318,023
Drafts outstanding	198,953	British, Indian, and Colonial Government securities, and Bank of England stock	2,126,826
Acceptances and indorsement of foreign bills on account of customers	274,843	Other stocks and investments (including £10,362 of Royal Bankstock)	331,880
Capital	2,000,000	Bills discounted	4,739,790
Rest	770,971	Advances on cash credit and current accounts	3,643,068
Proposed half-year's dividend at Christmas	90,000	Loans on stocks and securities for short periods	947,849
		Customers for acceptances and indorsements, per contra	274,843
		Bank buildings	232,770
		Property yielding rent	124,488
		Freehold property in London	112,551
	15,840,750		15,840,750

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
25 per cent. of the year's expenditure on new buildings	272	Rest, at 9th October, 1886	766,121
Dividend for half-year, paid at Midsummer	90,000	Gross profits, after deducting rebate on bills current and income tax, and providing for all bad and doubtful debts, £237,902, less charges of management, £142,780, leaving net profits	185,122
Dividend to be paid at Christmas	90,000		
Undivided profits carried forward	770,971		
	951,243		951,243

TOWN AND COUNTY BANK, LIMITED.

The following report was submitted at the annual meeting on March 5th:—Including a balance of £1,975 brought from last year, the balance at credit of profit and loss account, after deducting all the charges of management and income tax, and providing for interest outstanding, rebate on current bills discounted, and all bad and doubtful debts, is £34,388. The directors have appropriated this sum as follows:—Dividend of 5½ per cent. paid in September last, £14,490; dividend of 6 per cent. payable on 5th proximo, £15,120; making a dividend of 11½ per cent. (clear of income tax) on the paid-up capital of the bank for the past year, £29,610; bank buildings at head office and branches, in reduction of their cost, £1,500; superannuation fund for the bank's officers, £1,000; balance to be carried forward to profit and loss new account, £2,278—£34,387. The guarantee fund of the bank remains, as before, at £126,000. The profits from the bank's business during the past year have been satisfactory, but the losses have been exceptional in character and heavier than usual in amount. For the last three years the losses sustained have been incurred chiefly by failures among those engaged in the business of curing and exporting herrings. This industry—one of the most important in the North-East of Scotland—has fallen into a disorganised and unhealthy state, partly from increased competition, but in a greater degree from the unsound economical principles upon which it has been conducted by those engaged in it. The crisis through which the herring trade is now passing will, it is believed, have the effect of introducing sounder and more cautious rules under which it may in future be successfully prosecuted. The directors have made a searching examination of every account connected with it, and are able to state that ample provision has been from time to time made for all ascertained losses, and also for any contingency likely to arise. The bank's connection with the industry at present is limited in extent. The demand for money for ordinary commercial purposes has been less during the year than the directors expected; the improvement which, it is said, has taken place in the general business of the country, not yet having been felt in the bank's business. As regards the agricultural interest, there has been some improvement during the past year in the prices of live stock, but the prices of grain have fallen still farther. The directors have made careful examination of the advances to both owners and occupiers of land, and can state with confidence that all advances to the former are amply secured and free from risk of loss; the advances to the latter are for moderate amounts, and generally well secured, and any loss likely to arise on them, even should the present depression continue, will, without difficulty, from year to year, be provided for out of the ordinary profits of the bank. Such losses for the past year have been small in amount and not exceptional in character. The directors observe with satisfaction the moderate increase in the amount of the bank's notes in circulation during the past year, and the more substantial addition to the amount of money deposited.

BALANCE-SHEET—January 31, 1888.

LIABILITIES.		ASSETS.	
	£		£
Deposits and other accounts with credit balances, including interest	2,090,977	Coin and notes in hand	191,776
Notes in circulation	201,210	Balances due by London, Edinburgh, and other banking correspondents	176,611
Acceptances on account of customers	49	Bankers' drafts, cheques, &c., in course of transmission	19,367
Capital paid up	252,000	Consols, 2½ per Cent. annuities, Bank of England stock, and British Colonial Government securities	262,462
Guaranteed fund	126,000	Debentures, stocks and shares, loans on security of stocks, and other loans	722,733
Balance at credit of profit and loss account, £34,388 (less half-year's dividend paid in September, £14,490)	19,898	Cash credits & other accounts	944,280
		Bills discounted	295,102
		Bank's acceptances, per contra	49
		Bank buildings	68,367
		Other heritable property (yielding rent)	9,517
	2,630,134		2,630,134

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
5½ per cent. dividend paid in September	14,490	Balance of undivided profit at 31st January, 1887	1,975
Ditto 6 per cent. payable 5th March	15,120	Profits for the year	32,412
Bank buildings, in reduction of cost	1,500		
Superannuation fund for the bank's officers	1,000		
Balance to profit & loss account	2,277		
	34,387		34,387

UNION BANK OF SCOTLAND, LIMITED.

The following report was submitted at the annual meeting on April 25th:—The balance at credit of profit and loss account, as on April 2nd, after providing for rebate of interest, and for all bad and doubtful debts, is £135,730; to which has to be added the balance from the previous year, £19,011—£154,741. As no addition has been made to the rest for four years, the directors recommend that £20,000 be now added to that account, and that the year's dividend be at the rate of 11 per cent., free of income tax. There will thus be set aside for dividend, at the rate of 11 per cent. per annum on the paid-up capital, or 22s per share, free of income tax, payable in equal proportions on 10th May and 10th November next, the sum of £110,000; for income tax thereon, £2,750; for bank premises, £5,000; for rest account, £20,000; carried forward in profit and loss account, £16,991—£154,741. The bank's rest or surplus profits will then stand at £400,000, exclusive of the whole year's dividend and balance in profit and loss account, which together amount to £126,991. The directors record with great regret the death of Mr Archibald Galbraith, who for twenty-four years devoted much time and attention to the business of the bank. His place at the board has been filled by the election of Mr Donald Graham, C.I.E., merchant in Glasgow. The directors have also to record, with great regret, the death of Mr Humphrey Ewing Crum Ewing, who for many years rendered important services to the bank, first as an ordinary director, and latterly as chairman. In succession to Mr Ewing, the Board have elected to be chairman of the bank the most noble the Marquess of Bute, K.T.

BALANCE-SHEET—April 2, 1888.

LIABILITIES.		ASSETS.	
	£		£
Deposits and current accounts	10,275,592	Bills under discount, less rebate	2,318,545
Current drafts on London	107,218	Advances on cash credits and current accounts	2,978,218
Acceptances by the bank and their London agents	93,436	Loans on stocks and other securities	1,682,654
Notes in circulation	783,484	Liability of customers for bank's acceptances, per contra	93,436
Capital paid up	1,000,000	Bank offices in Scotland	287,156
Rest account	380,000	London property	72,981
Balance brought forward from 2nd April, 1887	19,011	Consols, and other Government securities	1,032,364
Profit and loss account, 2nd April, 1888	135,730	Money at call and short notice	1,980,117
		Other securities and investments	1,292,225
		Cash balances due by banking correspondents, and cash vouchers in transitu	211,169
		Coin and notes of other banks and balances at the Bank of England	844,606
	12,794,471		12,794,471

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Charges of management	124,724	Balance brought forward	19,011
Balance carried down	154,741	Gross profits, after providing for rebate of interest, and for all bad and doubtful debts	260,454
	279,465		279,465
		Balance brought down	154,741

JOINT STOCK BANKS OF IRELAND.

BANK OF IRELAND.

The following report was submitted at the half-yearly meeting on January 20th:—After meeting all the expenditure incurred in carrying on the business of the bank, providing for bad and doubtful debts, interest due on deposits, and rebate on

bills not at maturity, the balance remaining at credit of the profit and loss account, for the half-year ended December 31st (including a sum of £5,368 brought forward from last half year) amounts to £157,258, out of which the Board recommend that a dividend of 5½ per cent., free of income tax, be now declared payable on the 1st proximo, which will absorb a sum of £152,307, and leave a sum of £4,950 to be carried forward to next half year.

BALANCE-SHEET—December 31, 1887.		ASSETS.	
LIABILITIES.	£		£
Capital paid up.....	2,769,231	Cash on hand at head office, branches, and Bank of England	1,205,099
Rest	1,034,000	Cash at call and short notice	623,503
Notes and post bills in circulation	2,379,391	Bills discounted, advances to customers, &c.	5,555,531
Government and other public accounts	1,345,762	Investments, viz.:—	
Deposits, current, and other accounts	8,140,934	Government debt	2,639,769
Net profits for the half-year, including £5,368 brought forward from half-year ended June 30, 1887	157,258	Government stocks	2,348,735
		(Government securities include "rest," £1,034,000)	
		Indian and Colonial Government securities	2,169,154
		Railway and Corporation Debentures, and other securities	1,499,615
		Bank premises: original cost, £423,771, written down to	94,170
	15,826,576		15,826,576

PROFIT AND LOSS ACCOUNT.		CR.	
Dr.	£		£
Total expenditure	69,221	Balance from last half-year	5,368
Dividend at rate of 5½ per cent. for half-year ended December 31, 1887	152,308	Gross profits for half-year, after providing for interest on deposits, income tax, composition for stamp duty on notes and post bills, rebate on bills discounted not at maturity, and making provision for bad and doubtful debts	231,111
Carried forward to new account	4,950		226,479
	226,479		226,479

HIBERNIAN BANK, LIMITED.

The following report was submitted at the half-yearly meeting on February 13th:—After providing for rebate on bills, interest due on deposits, and bad debts written off, there remains a balance for the half-year ended December 31 of £12,175, which the directors recommend to be applied in the following manner:—Payment of a dividend for the half-year at the rate of 2 per cent. per annum, free of income tax, £5,000; amount to be added to the existing provision fund for doubtful debts, £5,000; balance to be carried to next account, £2,175. The directors regret to have to announce the death, since the last general meeting, of their colleague, Mr John T. Hinds. They have also to announce that Alderman John Campbell, J.P., who had been a director of the bank for the past twenty-eight years, recently retired from the board. The vacancies thus caused have been respectively filled up by the co-option of Alderman James Winstanley, High Sheriff of Dublin, and Mr. Henry Joseph Gill, T.C., M.P., and it is anticipated that these selections will meet with the approval of the shareholders.

BALANCE-SHEET—December 31, 1887.		ASSETS.	
LIABILITIES.	£		£
Capital paid up	500,000	Cash on hand	94,182
Amount due on deposit, current, and other accounts ..	1,175,148	Bills discounted	697,112
Bank post bills	3,010	Loans at call and at notice ..	111,711
Sundry agents	154,850	Loans on railway stocks and other securities	232,769
Unclaimed dividends	2,642	Advances to customers	450,795
Officers' annuity fund, £4,192 (less invested, £3,800)	392	Sundry agents	6,007
Interest due on deposits ..	9,952	Investments, viz.:—	
Rebate on bills discounted ..	5,234	£100,000 New 3 per Cent. stock, £10,019 Consols, £10,000 India 3½ per Cent. stock, 372 City and Pipe Water debentures at £100 each	160,130
Profit and loss account	12,176	Bank premises	110,692
	1,863,398		1,863,398

PROFIT AND LOSS ACCOUNT.		CR.	
Dr.	£		£
Expenses of management	17,251	Balance from last account ..	2,252
Interest paid on deposits	6,492	Gross profits for half-year, after providing for rebate on bills, interest due on deposits, and bad debts written off	33,766
Dividend to be paid in February, 1888	5,000		36,018
Amount added to provision fund for doubtful debts ..	5,000		
Balance to next account	2,175		
	36,018		36,018

MUNSTER AND LEINSTER BANK, LIMITED.

The following report was submitted at the half-yearly meeting, on February 1st:—The profits of the bank for the half-year ended December 31, after deducting expenses, and providing for interest on deposits, and rebate on bills not matured, amount to £6,134, making, with £5,151, the undivided profits from the last account, a total available fund of £11,285. Out of this it is proposed to pay a dividend for the half-year at the rate of 5 per cent. per annum, which will absorb £3,750; to reduce the "Cost of Establishing Bank" Account by £750 (in accordance with the terms of the report adopted at the meeting of the shareholders held on the 11th August, 1886); to transfer £3,000 to a reserve fund; and to carry forward £3,785 to the credit of undivided profits. The creditors of the Munster Bank were paid on the 7th of November and following days the last instalment, with interest, of the final dividend accruing to

them. The realisation of the assets of that institution has progressed so satisfactorily, that the directors feel justified at present in appropriating a sum of £12,000 from the estate, and applying it—together with the sum of £3,000 from undivided profits, referred to in the preceding paragraph—in commencing the establishment of a reserve fund.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Dr.	£	Cr.	£
Capital paid up	150,000	Cash in hand, with London agents, brokers, and with other bankers	229,813
Reserve fund	15,000	British, Indian, and Colonial Government securities, debenture and corporation stocks	205,017
Amount due upon deposit, current accounts, including interest and rebate on bills	1,134,236	Bills receivable	508,901
Profit and loss—Balance from 30th June, 1887, £5,151; add net profit for the half-year ending 31st December, 1887, £6,134, making £11,285, less amount transferred to reserve fund, £3,000	8,285	Advances on securities and current accounts	312,140
	1,307,511	Bank premises	50,000
		Cost of establishing bank	6,640
			1,307,511

NATIONAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting on January 26th:—The profit and loss account of the bank for the half-year ended 31st December, 1887, shows a balance of £82,504 available for distribution. The board have declared a dividend at the rate of 10 per cent. per annum, or 10s per share (£10 paid) for the half-year, payable on and after Saturday, the 28th January. The income tax on the dividend is paid by the bank. The dividend absorbs £75,000, leaving a balance of £7,504, of which amount £3,469, being at the rate of 3 per cent. per annum on the rest or undivided profits, has been carried to that account, and £4,034 to profit and loss new account. The rest will now stand at £234,792.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Dr.	£	Cr.	£
Capital paid up	1,500,000	Coin at Irish branches	801,912
Rest or undivided profits, invested in New 3 per Cent. stock	231,323	Cash on hand and at the Bank of England	549,841
Notes in circulation	1,168,034	Government stock and Exchequer bonds	1,149,389
Due on deposits and current accounts	8,827,269	Ditto for rest, per contra ..	231,323
Acceptances to bankers' drafts and on security	40,300	Government stock lodged for metropolitan vestry accounts	32,735
Rebate of interest on bills not due	14,611	Indian Government stock, Colonial Government bonds, and other stocks	237,113
Net profits for the half-year, including £3,631 brought forward	82,504	Advances on securities at call and at short notice	1,246,615
	11,864,041	Advances on securities at sundry dates, and current accounts	3,312,074
		Bills discounted	3,929,431
		Bankers' guarantee and securities held against acceptances, per contra	40,300
		Bank premises	235,253
			11,864,041

PROFIT AND LOSS ACCOUNT.

Dr.		Cr.	
	£		£
Total expenditure	78,829	Amount brought from last account	3,638
Half-year's dividend to 31st December, 1887, of 10s per share, or 19 per cent. per annum ..	75,000	Gross profits for the half-year ending the 31st Dec., after payment of interest, income tax, duty on circulation, and providing for bad and doubtful debts	172,306
Carried to rest or undivided profits	3,470		
Rebate of interest on bills not due	14,611		
Balance to credit of profit and loss new account	4,034		
	175,944		175,944
		Balance to profit and loss new account	4,034

NORTHERN BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on October 27th:—The net profits for the year ended August 31st, 1887, after making provision for bad and doubtful debts, have been £36,533, which with the balance of £26,597 brought forward from the previous year, produce a total sum of £63,130. Out of that sum dividends at the rate of 11 and 5½ per cent. per annum on the A and B shares respectively, amounting to £30,250, and interest on new shares, amounting to £2,168, together, £32,418, all free of income tax, have been paid to the shareholders. The balance to be carried forward to next account is £20,212; the interest on deposits and rebate on current bills being now otherwise fully provided for. The shareholders' committee recommend that the salary of the junior director, Mr R. Kyle Knox, be increased to the extent of £150 a year.

BALANCE-SHEET—August 31, 1887.

LIABILITIES.		ASSETS.	
	£		£
Capital paid up	355,173	Coin and notes in hand, and balances in London and with other banks	404,339
Instalments on new shares paid in advance	2,004	Investments in Government stock, Indian and Colonial Government and other securities	437,169
Reserve fund	190,000	Bills of exchange discounted, loans on securities, advances to customers, &c.	2,360,557
Notes in circulation	374,748		
Deposit and credit accounts ..	2,251,182		
Officers' superannuation and guarantee funds	7,790		
Acceptances	nil		
Balance carried forward	20,212		
	3,201,115		3,201,115

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend paid in March last...	15,125	Balance brought forward from 31st August, 1886	26,597
Interest on new shares do	879	Net profits for the year, after making provision for bad and doubtful debts	26,533
Dividend paid on 10th Sept.	15,125		
Interest on new shares do	1,289		
Special provision for rebate on bills & interests on deposits	10,500		
Balance carried forward to next account	20,212		
	63,130		63,130

PROVINCIAL BANK OF IRELAND, LIMITED.

The following report was submitted at the annual meeting on February 1st:—Including £5,307 brought forward from last account, there remains a profit for the half-year ending December 31 of £32,388; out of this the directors have declared a dividend for the half-year at the rate of 10 per cent. per annum, free of income tax, which will require £27,000; they have written off bank premises account, £1,000; and carried forward £4,386—£32,386.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	540,000	Cash in hand and in London	441,000
Reserve fund	174,000	Investments, viz.:	
Notes in circulation	695,718	British Government and colonial securities	819,441
Deposit receipts, current and other accounts	3,700,519	Bank of England stock	91,370
Net profits for the half-year, including £5,307 brought forward from June 30, 1887, £32,386 (less applied in reduction of bank premises account, 1,000)	31,386	Advances on security at call and short notice	781,683
	5,141,623	Bills discounted, and advances to customers, &c.	2,861,480
		Bank premises	146,694
			5,141,623

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Total expenditure	42,190	Balance, June 30, 1887	5,317
Reduction of bank premises account	1,000	Gross profits for the half-year, after payment of interest on deposits, income tax, duty on notes and post-bills in circulation, law costs, and providing for rebate on bills discounted not yet due, and bad and doubtful debts	69,269
Dividend, at the rate of 10 per cent. per annum, for the half-year to 31st Dec., 1887, payable free of income tax	27,000		
Carried to new account	4,386		
	74,576		74,576

FOREIGN & BRITISH-COLONIAL JOINT STOCK BANKS.

AGRA BANK, LIMITED.

The following report was submitted at the annual meeting on March 22nd:—The net profits for 1887, including the balance brought forward, amount to £50,482, out of which an interim dividend of 2 per cent. was paid on 1st October last. The directors now recommend a further distribution of 2½ per cent., payable 3rd April, making a total for the year of 4½ per cent., and leaving £5,482 to be carried forward. The bad debts incurred during the year have been of trifling amount, and have been duly provided for. Having regard to the wish expressed by the shareholders at the last meeting that the various items in the accounts should be placed on a gold basis, the accounts now presented have been adjusted at the exchange of the day, with the exception of capital, which is all fixed abroad at par. To provide for this, and for depreciation in the Government rupee securities held by the bank, a sum of £65,000 has been transferred from the reserve fund. The directors have undertaken a minute and careful investigation of the bank's advances at home and abroad, and in order to make provision for all doubtful outstandings, a further sum of £30,000 has been transferred from the reserve fund. After these deductions the reserve fund stands at £105,000. The business of the bank is steadily increasing, but the profits have been adversely affected by the lower rates obtainable for money in India during the greater part of the year, and by the further fall in exchange. There has now been considerable improvement in the value of money abroad, and the directors are glad to be able to report that most of the local industries have recovered from the extreme depression by which they have for some time been characterised. With the large earning power which the bank possesses, there is every prospect of the shareholders benefiting in the future by this improved condition of business. The directors much regret to report the retirement of Mr James Thomson, at 30th June last, owing to advancing years.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up fixed abroad at par	1,000,000	Cash in hand	754,588
Reserve fund	105,000	House property	168,500
Current accounts	1,438,224	Investments—	
Fixed deposits	2,260,484	Consols	142,092
Bills payable, including credits issued	979,724	Indian	534,227
Profit and loss—Balance brought forward from 31st December, 1886	8,722	Colonial	112,777
Net profits of 1887, £43,126; less income tax, £1,365	41,761	Metropolitan stock	62,591
		Railway debentures and guaranteed stock	44,774
		Discounts, loans, credits, and other advances	2,512,959
		Bills receivable, including security for credits issued	518,310
		Balance of exchange and miscellaneous accounts	692,097
			5,833,915

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Half-yearly dividend, paid October 1st, 1887, free of income tax, at 4 per cent. per annum	50,000	Balance brought forward from 31st December, 1886	8,732
Recommended at the rate of 5 per cent. per annum for six months, free of income tax	25,000	Profits—Amount realised during the year 1887, provision having been made for bad and doubtful debts, £216,430; deduct interest on deposits, £111,979, and expenditure, for management, &c., £62,691	41,760
Balance carried forward	5,482		
	50,482		50,482

ANGLO-AUSTRIAN BANK.

The following report was submitted at the annual meeting on April 4th:—The directors have to state that the statutes, as altered by the general meeting, have been approved, with some slight modifications, by the Government. They have also to report that a branch of the bank has been established in Trieste, and that the results, so far, have been very satisfactory. The bank, on joint account with the Nieder Oesterreichische Escompte Gesellschaft, took over from the Erste Ungarische-Galizische Railway 13,600,000 fl 4 per cent. silver bonds of that company, and a syndicate has been formed to dispose of these bonds. An arrangement has been entered into by the bank on certain terms with the Neue Wiener Tramway Gesellschaft in connection with the proposed issue of 21,000 preference shares of 100 fl each of this company, to take such portion, if any, of these shares as may not be subscribed by the shareholders to whom the option is reserved. An interest was taken during last year in several syndicates which have been dissolved, and the profits are included in the present accounts. As regards the mortgage business taken over from the Bohemian Boden Credit Gesellschaft in Prague, alluded to in the report for 1886, the operation proceeds satisfactorily. In 1887, the amount of about 527,000 fl was repaid, reducing the outstanding undrawn bonds to 4,952,400 fl. In 1887, the results of the banking business generally were satisfactory. The balance of profit is £102,673, out of which it is proposed to pay a dividend of 6 fl per share, equal to 5 per cent. per annum on the paid-up capital, which, on 150,000 shares, amounts to £90,000. There remains £12,673. From this has to be deducted for tantième, in accordance with article 50 of the statutes, calculated as follows: balance in excess of the 5 per cent. dividend on the paid-up capital, £12,673; less amount brought forward from 1886, £10,203; 10 per cent. tantième, £2,470; leaving £12,226. From this amount it is proposed to place £5,000 to the reserve fund, and to carry forward the balance of £7,226 to new account in 1888.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	1,800,000	Cash in hand	308,015
Reserve fund	65,000	Securities in hand—	
Special reserve fund	97,232	Bills receivable	985,453
Bills payable	755,826	Advances against securities and goods	97,590
Deposit notes in circulation	89,734	Stocks, shares, and sundry investments	152,767
Amount of dividends unpaid	717	Coal mines	221,913
Four-and-a-half per cent. Mortgage Bonds in circulation	495,240	Bank premises, house property, &c.	187,566
Drawn Four-and-a-half per cent. Mortgage Bonds not presented for payment	13,470	Mortgage loan to cover mortgage bonds in circulation	495,454
Coupons of bonds not encashed	546	Sundry debtors, * as per note at foot	2,440,509
Sundry creditors, on current and other accounts	1,468,838		
Balance, profit	102,673		
	4,889,276		4,889,270

* Viz., payments on account of Syndicate participations	398,971
Dotation of the exchange office of the bank	64,363
Amounts due on acceptances, secured by bills, &c., and sundry debtors	1,977,174
	2,440,508

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Office expenses, Vienna	9,196	Profit from interest and discount operations, &c., £84,492; less interest allowed on deposit notes, £1,254	83,238
Do London	2,074	Profit on exchange operations	11,980
Salaries, remuneration of directors, &c., Vienna	28,412	Commission account and sundry profits	35,969
Do London	4,329	Net profits of the branches and produce department (after charging interest on capital)—Branch in Brun	4,036
Government duty and taxes	15,423	Do Pesth	6,079
Depreciation of furniture, &c.	172	Do Prague	1,507
Losses on accounts current	2,140	Do Trieste	6,529
Statutory contribution to the pension fund	1,294	Produce Department	101
Balance, profit	102,673	Dividend of 1881, forfeited	10,308
		Balance of profit from 1886	165,713

ANGLO-CALIFORNIAN BANK, LIMITED.

The following report was submitted at the annual meeting on March 21st:—The gross profits for 1887, after making full provision for bad and doubtful debts, are £71,180. Allowing for all charges at San Francisco and London, there remains £39,080 as the net profit for the year. Adding to this £2,487 brought forward from last year, the sum of £41,568 is available for appropriation. An interim dividend of 7s per share was

paid in September last, and the directors now propose to pay a dividend of 8s per share, making 7½ per cent. per annum, free of income tax, to place £10,000 to the reserve fund, making it £96,000, and to carry forward £3,067 to profit and loss new account. It is with regret that the directors announce that their valued colleague, Mr W. F. Scholfield, who has been a director of this company ever since its formation, has been compelled to resign through ill health. The Right Hon. H. H. Fowler, M.P., has been appointed to fill the vacancy thus created.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	300,300	Cash at bankers, in hand, and at call.....	401,800
Reserve fund.....	96,000	Bullion in hand and in transitu.....	57,595
Bills payable, current, deposit, and other accounts.....	1,679,389	Bills receivable, current and other accounts.....	1,617,286
Profit and loss, £41,503; deduct interim dividend of 7s per share paid in August, 1887, £10,489.....	31,079	Bank buildings, &c.....	20,098
	2,096,768		2,096,768
Liabilities on bills discounted, not yet run off.....	140,200		

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses.....	32,099	Balance, 31st December, 1886.....	2,487
Net profit for the year, including balance of £2,487 brought forward from last year.....	41,568	Gross profits for the year, after making provision for bad and doubtful debts, as estimated by the San Francisco managers.....	71,180
	73,667		73,667

APPROPRIATION.

Dr.	£	Cr.	£
Interim dividend, 7s per share.....	10,489	Amount in hand, as per profit and loss account.....	41,568
Proposed dividend, 8s per share	11,988		
Dividend on deferred shares, as per articles of association.....	6,024		
Reserve fund.....	10,000		
Profit and loss new account.....	3,067		
	41,568		41,568

ANGLO-EGYPTIAN BANK, LIMITED.

The following report was submitted at the half-yearly meeting on November 16th:—The directors consider that the result for the six months ended 31st August last is satisfactory. The net profit for that period, after payment of all charges, and providing for bad and doubtful debts, amounts to £27,862, which the directors propose to deal with in the following manner: to pay a dividend of 6 per cent. per annum, or 6s a share, which will absorb £24,000; to carry forward to new account the balance of £3,862. On the successful reconstruction of the bank, the directors offered to Mr Thomas Osborne a seat on the board, which they are pleased to say was accepted, and they have every confidence that their action will be approved by the shareholders.

BALANCE-SHEET—August 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	800,000	Current and other accounts.....	1,369,774
Fixed deposits.....	301,254	Loans at short notice.....	225,000
Bills payable.....	499,385	Bills receivable.....	216,383
Current and other accounts.....	655,143	Cash at London bankers, and at branches.....	364,737
Notes in circulation at Malta.....	770	Sundry accounts and investments.....	15,002
Liabilities on bills negotiated, &c.....	347,975	Freehold lands and premises in Egypt and Cyprus.....	95,513
Balance of profit and loss.....	27,862	Liabilities of clients for bills negotiated, &c., as per contra.....	347,975
	2,632,389		2,632,389

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses, including cost of reconstruction.....	20,422	Profits for the half-year ending 31st August, 1887.....	48,284
Balance to new account.....	27,862		
	48,284		48,284

ANGLO-FOREIGN BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting on February 23rd:—The directors are glad to be able to state that the business of the year has been satisfactory. The profit and loss account shows a gross profit, after allowing for bad and doubtful debts, and including £5,936 brought forward from last account, of £67,043. Deducting the current charges and rebate, and providing for the bank premises redemption fund and income tax, there remains a net profit of £47,233. From this sum £10,500 have been paid as interim dividend, leaving £36,733, which the directors propose to apply as follows: £10,500 to payment of a dividend of 3s 6d per share; £10,500 to payment of a bonus of 3s 6d per share (making the total distribution for the year 10s 6d per share, or 7½ per cent. per annum, free of income tax); £10,000 to reserve fund, which will then stand at £100,000; £5,733 to profit and loss new account—£36,733.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	420,000	Cash and loans for short periods.....	894,101
Reserve fund.....	90,000	Bills receivable and foreign bills.....	521,324
Deposits, loans, &c.....	920,987	Ditto ditto negotiated per contra.....	3,290,433
Liability on bills negotiated, per contra.....	2,299,433	Indian Government, and other securities.....	206,901
Current accounts.....	439,934	Bank premises.....	35,408
Acceptances against securities.....	674,293	Current accounts.....	307,870
Bank premises redemption fund.....	6,615	Acceptances per contra against security.....	674,293
Rebate.....	2,524		
Profit and loss, £48,334; deduct interim dividend paid to 30th June, 1887, £10,500.....	38,334		
	5,941,925		5,941,925

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Bank premises redemption fund.....	350	Balance brought forward from last account.....	5,936
Income tax.....	1,251	Gross profits, £61,107; less expenses, £15,685, and rebate, £2,524.....	42,898
Dividend, paid to 30th June, 1887, equal to 5 per cent. per annum.....	10,500		
Dividend, to 31st December, 1887, equal to 5 per cent. per annum.....	10,500		
Bonus of 3s 6d per share.....	10,500		
Reserve fund.....	10,000		
Profit and loss new account.....	5,733		
	48,334		48,334

AUSTRALIAN JOINT-STOCK BANK.

The following report was submitted at the half-yearly meeting held on January 19th:—The net profits for the half-year ended December 31st, after deducting rebate on bills, interest on fixed deposits, paying all charges at head office and 112 branches, and making ample provision for all bad and doubtful debts, amount to £42,366, to which has to be added the balance of undivided profits from 30th June last, £7,504, making available for distribution, £49,870; which the directors recommend be appropriated as follows: to reserve fund, £10,000; dividend at rate of 10 per cent. per annum, £25,000; bonus of 2s per share, equal to 2½ per cent. per annum, £6,250—£41,250; leaving a balance to be carried forward of £8,620. During the half-year branches of the bank have been opened in the colony of New South Wales at Camperdown, Katoomba, Macksville, Peter-sham, Quirindi, Rockdale, Stockton, Uralla, and Penrith, with an agency at St Mary's, and in the colony of Queensland at Croydon and Normanton.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	500,000	Coin and bullion.....	757,770
Reserve fund.....	290,000	Cash balances in hands of agents, notes and bills of other banks, and remittances in transitu.....	483,987
Profit and loss.....	58,766	Government securities.....	535,850
Note circulation.....	504,157	Bank premises.....	276,917
Bills in circulation and other liabilities.....	439,800	Bills discounted, and other debts due to the bank.....	6,234,347
Deposits with accrued interest.....	3,496,323		
	8,286,051		8,286,051

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Rebate on current bills.....	6,896	Balance brought forward from last half-year.....	7,504
Reserve fund.....	10,000	Profit for the half-year, December 31, 1887.....	43,262
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.....	8,620		
	56,766		56,766

BANK OF AFRICA, LIMITED.

The following report was submitted at the half-yearly meeting on March 21st:—After making provision for bad and doubtful debts, the net profits for the half-year ended December 31st amount to £10,870; add balance from June 30th, £4,340; making £15,210; which it is proposed to apply as follows: dividend for the half-year at the rate of 6 per cent. per annum, free of income tax, £7,500; transfer to reserve fund, £5,000; balance to next account, £2,710—£15,210. Further realisations of securities which had been considered of doubtful value have enabled the directors to place an additional sum of £5,000 to the credit of reserve fund, which now stands at £30,000. A branch of the bank has been opened at Pretoria, the capital of the Transvaal.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	250,000	Cash on hand and with bankers.....	302,003
Reserve fund.....	30,000	Government and Colonial securities.....	90,650
Notes in circulation.....	112,500	Acceptances on account of constituents.....	15,973
Bills payable.....	178,383	Bills receivable.....	794,233
Bills held for collection on account of customers.....	147,736	Loans on security and temporary advances.....	370,756
Deposits and current accounts and other liabilities.....	1,250,983	Bills discounted.....	387,790
Profit and loss balance.....	10,210	Bank premises, &c.....	59,898
	1,980,212	Stationery, &c.....	2,878
			1,980,212

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses	19,526	Balance at 30th June, 1887	4,340
Transfer to reserve fund	5,000	Gross profits, after reserving charge for interest on deposit accounts to date, rebate on bills not yet due, duty on note circulation, depreciation on bank premises, and providing for all bad and doubtful debts, for the half-year ended 31st December, 1887	30,396
Dividend to 31st December	7,500		
Balance to next account	2,710		
	<u>34,736</u>		<u>34,736</u>

BANK OF AUSTRALASIA.

The following report was submitted at the last half-yearly meeting:—After providing for rebate on bills current, for income tax, for colonial taxes on note circulation, and for all bad and doubtful debts, the net profit for the half-year ended October 10th amounted to £95,898. The addition of £12,903 brought forward from the previous half-year, gives a disposable balance of £108,801, of which the dividend declared will absorb £96,000, leaving £12,801 to be carried forward to next account. The directors have again to regret a diminution of profit, chiefly due, as before to less remunerative terms of business in the colonies; partly due also to the fact that the resources of the bank were not fully employed in the field of its operations. The directors trust that an improvement in both respects may soon become apparent. Their examination of the colonial accounts enables the directors to report that the business is conducted with care and prudence. The current season has been highly favourable to both pastoral and agricultural operations throughout the colonies, but the low prices of wool and other produce are disappointing to producers. The directors announce with much regret the loss by death of their colleagues, Sir Wm. McArthur and Mr Charles R. Fenwick. They are also deprived, by his resignation, of the valued assistance of the Earl of Lytton. Viscount Anson, Mr Joseph Harrold and Mr Thomas Sutherland, M.P., are candidates to refill these vacancies, and the directors have pleasure in recommending their election by the proprietors. The proprietors will be asked at this meeting to make a special grant to the family of the late Mr E. S. Parke, in recognition of the eminent services which he rendered to the bank during nearly twenty years, for more than ten of which, as colonial superintendent, he occupied the most responsible position in its management. The dividend declared is at the rate of 12 per cent. per annum, or £2 8s per share for the half-year, and it will be payable, free of income tax.

BALANCE-SHEET—October 10, 1887.

LIABILITIES.		ASSETS.	
£		£	
Circulation	449,144	Specie, bullion, and cash balances	2,503,049
Deposits	11,969,782	Loans at call and at short notice	910,000
Bills payable, and other liabilities	1,579,250	Government securities	820,480
Capital	1,600,000	Bills receivable, advances on securities, and other assets	11,898,083
Reserve fund (of which £500,000 is invested in Consols and Reduced 3 per Cents. at 95)	800,000	Bank premises	576,365
Profit account, undivided balance	108,801		
	<u>16,506,977</u>		<u>16,506,977</u>

PROFIT ACCOUNT.

	£
From April 11, 1887, to October 10, 1887. Undivided profit, April 11, 1887	120,903
Less dividend and bonus, October, 1887	108,000
	<u>12,903</u>

	£
Profit for the half-year to October 10, 1887, after deducting rebate on bills current at balance date (£33,877), and making provision for all bad and doubtful debts	195,563
Less charges of management, Colonial, £81,629; London, £9,873; income tax, £3,900; tax on note circulation, £4,768	99,665
	<u>95,898</u>

Leaving available for dividend

BANK OF BRITISH COLUMBIA.

The following report was submitted at the half-yearly meeting on February 15th:—The directors report that, after paying all charges and deducting rebate of interest on bills not due, and making provision for bad and doubtful debts, the balance at the credit of profit and loss account for the half-year ended December 31st was £31,185, which they propose to appropriate as follows, viz.: £20,625 in payment of a dividend at the rate of 6 per cent. per annum, and bonus of 2½ per cent. (free of income tax, adding £5,000 to the reserve fund, which will then amount to £100,000, leaving £5,560 to be carried forward. The directors regret to announce the death of Mr Robertson, who had been an auditor since 1872.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	375,000	Specie at branches	157,769
Reserve fund	95,000	Cash at bankers	23,906
Notes in circulation	161,327	Gold bars and dust	1,445
Current accounts and deposits	772,395	Three per Cent. Consols	25,375
Bills payable	368,735	Canada Government 4 per cent. bonds	32,513
Other current liabilities	31,292	Bills receivable	887,002
Balance of profit and loss account	31,185	Bills discounted and loans	1,127,781
	<u>1,834,934</u>	Other securities	82,495
		Bank premises, &c.	46,669
			<u>1,834,934</u>

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Charges, including State taxes	11,190	Amount brought from last account	3,910
Amount written off bank premises and furniture	892	Profit for six months ended 31st December, 1887, after deducting income tax and rebate on bills not due	30,867
Directors' fees	1,000		
Dividend for the last half-year at the rate of 6 per cent. per annum	11,250		
Bonus of 2½ per cent.	9,375		
Reserve fund	5,000		
To be carried to profit and loss new account	5,560		
	<u>43,767</u>		<u>43,767</u>

BANK OF BRITISH NORTH AMERICA.

The following report was submitted at the annual meeting on March 6th:—The directors have pleasure in submitting the following statement, showing £85,987 as the net profit for the year 1887. Out of this sum the directors have now to report the declaration of a dividend of 40s per share, payable free of income tax, making, with the dividend paid in October, a distribution of 7½ per cent. for the year ending 31st December, 1887.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital	1,000,000	Specie and cash at bankers	367,283
Circulation	233,923	Bills receivable and other securities	3,729,871
Deposits	1,419,298	Investments	97,082
Bills payable and other liabilities	1,333,137	Bank premises	73,500
Reserve for dividend to 31st December, 1887	40,000		
Undivided net profit	241,349		
	<u>4,267,707</u>		<u>4,267,706</u>

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend paid October, 1887 ..	35,000	Balance of undivided net profit to Dec. 31, 1886	236,362
Reserve for dividend payable in April	40,000	Net profits for the year 1887, after deduction of all current charges and income tax, and providing for bad and doubtful debts	89,987
Undivided net profit	241,349		
	<u>316,349</u>		<u>316,349</u>

BANK OF EGYPT.

The following report was submitted at the meeting on February 16th:—The accounts for 1887 cover the period of reconstruction of the bank, and comprise those of the provisional official liquidators and the official liquidators of the old chartered Bank of Egypt. The net profits for the year, after providing for bad and doubtful debts, rebate of interest, current expenses in London and Egypt, income tax, &c., amount to £22,445. This, added to £3,411, the balance of undivided profits brought forward from the previous year, makes a total of £25,856 available for appropriation. The directors recommend that a dividend be declared of 9 per cent. for the year (£22,500) free of income tax, of which an interim dividend of 2½ per cent. was paid on the 2nd August last (£6,250), leaving a balance of £3,556 to be carried forward to the next account.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	250,000	Cash	33,844
Reserve	85,000	Bills receivable	222,987
Bills payable	263,000	Egyptian Government and other securities	85,218
Current and other accounts	234,841	Bank premises—Alexandria ..	10,500
Profit and loss, as below, £25,856; less interim dividend, £1,250 ..	19,606	Current and other accounts ..	500,608
	<u>853,107</u>		<u>853,107</u>

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses	17,115	Profits for the year, after providing for bad and doubtful debts, rebate of interest, income tax, &c.	39,560
Balance carried down	22,445		
	<u>39,560</u>		<u>39,560</u>
Interim dividend of 2½ per cent. ..	6,250	Balance brought down	22,445
Proposed dividend of 6½ per cent.	16,250	Balance of last account of the old bank brought forward	3,411
Balance carried to next account ..	3,356		
	<u>25,856</u>		<u>25,856</u>

BANK OF MONTREAL.

The following is a statement of the result of the business of the bank for the half-year ended 31st October, 1887:—Balance of profit and loss account, 30th April, 1887, £121,148; profits for the half-year ended 31st October, 1887, after deducting charges of management, and making full provision for all bad and doubtful debts, £133,011; making £254,159; dividend 5 per cent., payable 1st December, 1887, £120,000; balance of profit and loss carried forward, £134,159.

BALANCE-SHEET—October 31, 1887.

LIABILITIES.	£	ASSETS.	£
Capital stock	2,400,000	Gold and silver coin current	329,554
Reserve	1,200,000	Government demand notes	373,932
Balance of profits carried forward	134,159	Balances due from other banks in Canada	34,000
Unclaimed dividends	1,198	Due from agencies of this bank and other banks in foreign countries.....	1,460,468
Half-yearly dividend, payable 1st December, 1887	120,000	Due from agencies of this bank and other banks in Great Britain.....	234,096
Amount of notes of the bank in circulation	1,210,896	Notes and cheques of other banks	207,096
Deposits not bearing interest	1,601,147	Loans and bills discounted	6,085,956
Deposits bearing interest	2,301,800	Debts secured by mortgage and other security	23,120
Balances due to other banks in Canada.....	30,829	Overdue debts not specially secured (estimated loss provided for)	22,697
		Bank premises at Montreal and branches.....	120,000
	9,000,019		9,000,019

BANK OF NEW SOUTH WALES.

The following report was submitted at the half-yearly meeting on October 31st:—The net profit for the half-year ended September 30, after deducting rebate on current bills, interest on deposits, providing for bad and doubtful debts, and reducing valuation of bank premises, amount to £121,522, to which is to be added £6,074; giving for distribution, £127,596; which the directors recommend to be appropriated as follows: to payment of dividend at the rate of 15 per cent. per annum, £93,750; bonus at the rate of 2½ per cent. per annum, £15,625; augmentation of the reserve fund, £12,002; balance carried to "profit and loss," new account, £6,219—£127,596. With the above appropriation and the premiums on new stock paid up, the reserve fund will amount to £900,000. The new stock is now fully paid-up, and the whole of the premiums received thereon have been carried to the reserve fund. During the past half-year, branches of the bank have been opened at Warrnambool, in Victoria, and at Millthorpe, in New South Wales, and the branch at Coonamble, in this colony, has been closed.

BALANCE-SHEET—September 30 1887.

(Including London branch to June 30, 1887, and New Zealand branches to September 30, 1887.)

LIABILITIES.	£	ASSETS.	£
Bank stock	1,250,000	Coin and cash balances.....	3,772,370
Reserve fund	887,993	Bullion	56,463
Notes in circulation	608,688	Government securities	279,560
Bills payable.....	1,953,922	Notes of other banks	5,882
Deposits and other liabilities	15,019,773	Bank premises	434,314
Profit and loss	146,974	Bills receivable, bills discounted, and other debts due to the bank	15,267,398
		Insurance account	1,360
	19,867,350		19,867,350

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Rebate (at current rates) on bills discounted.....	19,377	Amount from last account	6,074
Dividend at the rate of 15 per cent. per annum	93,750	Balance of half-year's profits, after providing for bad and doubtful debts, and including recoveries from debts previously written off as bad ...	140,900
Bonus at the rate of 2½ per cent. per annum	15,625		
Augmentation of reserve fund.....	12,003		
Balance carried to profit and loss new account	6,219		
	146,974		146,974

BANK OF NEW ZEALAND.

The following report was submitted at the half-yearly meeting on October 27th:—The directors regret that the result does not admit of declaration of a dividend. The net profit for the half-year ended 30th September, after appropriation for bad debts, amounts to £26,512; to which has to be added balance from half-year ended 31st March, 1887, £14,594; giving an available total of £41,106; which it is proposed to appropriate as follows: to bad and doubtful debt contingency account, £35,000; balance carried to profit and loss new account, £6,106—£41,106.

BALANCE SHEET—30th Sept., 1887, including London Office at 31st July, 1887.

LIABILITIES.	£	ASSETS.	£
Capital paid up.....	1,000,000	Coin and cash balances at bankers	2,529,380
Reserve fund.....	500,000	Money on short call in London	783,400
Notes in circulation	514,740	Bullion on hand and in transit	113,283
Bills payable in circulation	1,230,765	Government securities	24,645
Deposits and other liabilities	11,976,644	Bills receivable and securities in London	902,552
Balance of profit and loss.....	41,106	Bills discounted, and other debts due to the bank.....	10,562,323
		Landed property, bank premises, &c.....	347,172
	15,263,255		15,263,255

PROFIT AND LOSS.

Dr.	£	Cr.	£
Bad and doubtful debt contingency account.....	35,000	Balance from half-year ended 31st March, 1887	14,594
Balance carried to profit and loss new account	6,106	Net profit for half-year ended 30th September, 1887	26,512
	41,106		41,106

RESERVE FUND.

Dr.	£	Cr.	£
Balance	500,000	Balance from last half-year, less amount then written off	500,000

BANK OF SOUTH AUSTRALIA, LIMITED.

The following report was submitted at the half-yearly meeting on April 12th:—The half-yearly accounts to 31st December,

1887, show a balance, after providing for bad and doubtful debts, at credit of profit and loss of £25,143, from which the directors recommend a dividend of 6 per cent. per annum, payable, free of income tax. The prospects of a good season alluded to in the last report are being realised, the result being reflected in the improving outlook for the agricultural, pastoral, and commercial interests. In consequence of the success of the mining enterprise, branches have been opened at Broken Hill and Silverton in New South Wales; and attention is being drawn anew to the mineral wealth in South Australia. A more important extension of the bank's operations has been made by a decision to open at Melbourne early in April, in pursuance of a policy the expediency of which has long been recognised.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.	£	ASSETS.	£
Promissory notes in circulation not bearing interest	103,707	Coin and bullion	192,236
Bills of exchange in circulation not bearing interest	178,705	Balances due from other banks	102,815
Balances due to other banks	7,714	Promissory notes or bills of other banks	2,684
Cash deposited not bearing interest	363,403	Government and other securities.....	445,687
Cash deposited bearing interest	2,309,246	Landed or other property of the corporation.....	114,245
Capital paid up.....	800,000	Notes and bills discounted, or other debts due to the corporation not included under the foregoing heads	3,084,656
Reserve fund	100,000		
Profit and loss	25,143		
	3,892,923		3,892,923

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend, paid 1st November	24,000	Balance brought forward	25,287
Expenses.....	28,945	Interest on reserve fund	1,566
Balance carried forward.....	25,143	Profits from all offices.....	46,235
	73,088		73,088

BANK OF VICTORIA.

The following report was submitted at the half-yearly meeting on February 7th:—The board of management beg leave to submit their seventieth report to the proprietors of the bank stock, together with the balance-sheet for the half-year, duly certified by the auditors. The balance of undivided profits on 30th June, 1887, was £8,740; the net profits for the past half-year are £42,592; together, £51,332; which the directors propose to apportion as follows: to writing off bad and doubtful debts, £18,800; dividend of 10 per cent. per annum, £25,000—£43,800; leaving balance carried forward of £7,532. The directors have much pleasure in stating that the profits, as compared with those of the preceding half-year, show an increase of about £12,000. They are, however, unable to increase the dividend on this occasion, as they found, upon examining the securities, that their present value was insufficient. To meet the deficiency, they have applied a portion of the surplus profits as above, which, with a further sum of £60,000 written off from the reserve fund set apart for such purposes, leaves all doubtful debts amply provided for.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.	£	ASSETS.	£
Proprietors' capital.....	500,000	Coin, bullion, and cash balances	574,844
Notes in circulation	215,826	Government securities	70,940
Bills in circulation	522,853	Due from other banks	194,810
Deposits (including interest accrued) and other moneys payable on demand, and rebate on bills current	4,976,670	Bills receivable and other advances	5,080,934
Due to other banks	206,275	Bank premises	232,658
Reserve fund.....	100,000		
Profit and loss	52,532		
	6,554,136		6,554,136

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses	34,774	Balance from June 30, 1887	8,740
Bank note tax	2,151	Gross profits for half-year (after deducting all interest paid or due to customers, and rebating bills current, and providing the sum of £18,800 for bad and doubtful debts).....	60,717
Balance	32,532		
	69,457		69,457

Dividend at 10 per cent. per annum	25,000	Balance	32,532
Balance carried forward.....	7,532		
	32,532		32,532

RESERVE FUND.

Dr.	£	Cr.	£
Transfer to contingency account	60,000	Balance from June 30th, 1887.....	100,000
Balance	100,000		
	160,000		160,000

CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA.

The following report was submitted at the annual meeting on April 18th:—The accounts to 31st December, 1887, now submitted, show that the net profits, with the addition of £6,741 brought forward, amount to £89,247. After providing for bad and doubtful debts, and deducting the interim dividend which was paid in October last, the present balance is £61,247, out of which the directors propose that a dividend be declared for the second half of the year, at the rate of 7 per cent. per annum, free of income tax; that £25,000 be added to the

reserve fund, making it £225,000, and that the balance of £8,247 be carried forward. Mr Alfred Dent, of Messrs Dent, Brothers and Co., of London, and of Messrs Alfred Dent and Co., of Shanghai, has consented to join the board, and the shareholders will be invited to confirm his election.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	800,000	Cash in hand and at bankers...	1,407,217
Reserve fund.....	290,000	Bullion.....	268,189
Notes in circulation.....	683,652	Government securities.....	350,124
Current accounts.....	1,700,421	Advances and loans.....	2,813,979
Fixed deposits.....	3,573,247	Bills receivable and other sums due to the bank.....	5,982,849
Bills payable, and other sums due by the bank.....	4,512,907	Due by agents and correspondents.....	552,927
Due to agents and correspondents.....	45,229	Balances between the head office and branches.....	23,860
Profit and loss (Liability on bills receivable rediscounted, £3,710,542, of which, up to this date, £2,272,841 have run off)	61,247	Bank premises, &c.....	73,048
	11,576,793		11,576,793

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
1887		1886	
Oct. 26. Interim dividend for the half-year to 30th June, at the rate of 7 per cent. per annum.....	28,000	Dec. 31. Balance brought from last account.....	6,741
Dec. 31. Dividend at the rate of 7 per cent. per annum, for the half-year to date.....	28,000	Dec. 31. Gross profits for the year, after providing for bad and doubtful debts, £188,995; deduct expenses of management, &c., £106,453.....	82,506
Reserve fund.....	25,000		
Profit and loss new account.....	8,247		
	89,247		89,247

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.

The following report was submitted at the annual meeting on April 17th:—The net profits for the half-year, after providing for bad and doubtful debts, amount to £33,666, to which has to be added £35,212 brought forward from last half-year, making together £68,878. The directors have appropriated the above amount as follows: £18,750 to payment of a dividend for the half-year at the rate of 5 per cent. per annum, tax free, £45,000 to reserve fund, and £5,128 carried forward to present half-year.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up (fixed abroad at par).....	750,000	Cash in hand.....	689,562
Reserve fund.....	150,000	Cash at bankers.....	516,955
Deposits—	2,326,919	Money at call.....	133,773
Repayable on demand.....	1,322,161	Bullion—On hand.....	52,734
For fixed periods.....	2,326,919	In transitu.....	113,882
Bills payable—		Government and other stocks—	
Drafts on London bankers... Do head office and branches Do continental bankers and other agents.....	1,000,677 633,151 213,267	Indian Government Rupee Paper.....	73,968
Notes in circulation.....	706,671	Indian sterling debentures... Indian railway guaranteed sterling debentures.....	80,000 371,400
Loans payable.....	413,532	Bills receivable.....	2,823,311
Due to agents and correspondents.....	3,656	Bills discounted.....	450,806
Sundry creditors (rebates, exchange adjustments, &c.).....	184,050	Loans receivable and advances.....	1,942,899
Profit and loss account.....	23,879	Bank premises.....	198,862
	7,727,962	Due by agents and correspondents.....	68,023
		Sundry debtors (rebates, exchange adjustments, &c.).....	182,688
			7,727,963

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses of management.....	42,728	Balance at June 30, 1887.....	35,212
Added to reserve fund.....	45,000	Gross profit for half-year ending Dec. 31, 1887, after providing for bad and doubtful debts.....	76,394
Dividend for half-year at 5 per cent. per annum.....	18,750		
Carried forward.....	5,128		
	111,606		111,606
		Balance brought down.....	5,128

COLONIAL BANK.

The following report was submitted at the half-yearly meeting on January 5th:—The following is a statement of the debts and assets of the corporation on 30th June, 1887, viz.:—

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital.....	600,000	Specie.....	280,060
Reserve fund.....	130,000	Cash at London bankers, and at call, and short notice... English and Colonial Government and other investments held in London.....	159,112 768,185
Notes in circulation.....	429,991	Bills receivable, &c.....	1,591,635
Deposits at interest and on current accounts.....	1,433,892	Due in the colonies on current accounts.....	67,154
Bills payable and other liabilities.....	1,417,120	Bills discounted in the colonies, bills in transit, and advances on security, &c.....	1,237,068
Balance of profit from last half-year.....	21,168	Bank premises, &c.....	10,000
Net profit for half-year ending 30th June, 1887.....	30,013		
	4,112,214		4,112,214

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses.....	30,633	Brought forward from last half-year.....	21,167
Income tax.....	7.0	Gross profits, after providing for bad and doubtful debts.....	61,383
Balance.....	51,211		
	82,150		82,150

Out of the above balance, amounting to £51,211, the directors recommend the payment of a dividend of 5 per cent. for the half-year ended 30th June last, which will require £30,000, leaving £21,211 to be carried forward to the next half-year; the low prices ruling for sugar during the period covered by the accounts now submitted to the proprietors have prevented any expansion in the business of the bank. Good crops have, however, to some extent, compensated planters for low prices, and the rise of fully £4 per ton which has taken place during the past three months is producing a beneficial effect upon the trade of the West Indian colonies. The result of the recent sugar conference is most encouraging, and there now seems to be a fair prospect of the bounties on beetroot sugar, which have so long pressed unfairly upon all connected with the cane sugar industry, becoming a thing of the past. Careful attention has been given by the directors to the Bill before Parliament alluded to in the previous report, the chief provisions of which are now before the proprietors. The directors regret to report the death, on 9th November, of Mr W. Rennie, who had been connected with the bank almost from its foundation, and who, for upwards of 21 years, was one of the most active members of the board. The accounts from the branches are satisfactory, and the prospects are more hopeful than they have been for some years past.

COLONIAL BANK OF NEW ZEALAND.

The following report was submitted at the half-yearly meeting on March 28th:—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 £17,925; to this has to be added balance from last half-year, £3,962; making £21,887; and there must be deducted tax on note circulation and property tax, £2,760; leaving available, £19,127; which the directors recommend to be applied as follows:—To reserve fund (which will then stand at £49,000), £1,000; payment of dividend at the rate of 7 per cent. per annum on the paid-up capital, £14,000; balance to be carried forward, £4,127—£19,127. Branches of the bank have been opened during the half-year at the Bluff on the 18th August, 1887; at St. Bathans on 22nd November, 1887; and at Queens-town on 21st December, 1887.

BALANCE-SHEET—February 29, 1887.

(Including London Office at November 30, 1887.)

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	400,000	Coin and cash balances.....	310,567
Notes in circulation.....	105,059	Bullion on hand and in transitu.....	3,924
Bills payable and other liabilities.....	276,475	Government securities, 3 per cent. Consols and Colonial debentures.....	371,439
Deposits.....	1,721,184	Notes of and balances due by other banks.....	59,567
Balances due to other banks.....	223	Landed property and bank premises.....	111,131
Reserve fund.....	48,000	Bank furniture, &c.....	7,321
Profit and loss.....	19,126	Bills discounted, bills receivable, and all other debts due to the bank.....	1,705,808
	2,570,067		2,570,067

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Transferred to reserve fund July, 1887.....	1,000	Balance profit and loss at 30th June, 1887.....	18,962
Dividend at 7 per cent. per annum at 30th June, 1887... Charges for the half-year.....	14,000 28,140	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) amounts to.....	46,065
Tax on note circulation.....	1,453		
Property tax.....	1,807		
Proposed addition to reserve fund.....	1,000		
Proposed dividend at the rate of 7 per cent. per annum.....	14,000		
Balance.....	4,127		
	65,027		65,027

COMMERCIAL BANKING COMPANY OF SYDNEY.

The following report was submitted at the half-yearly meeting on January 17th:—After deducting rebate on current bills, reducing premises account, paying note tax, making ample provision for bad and doubtful debts, and granting to the officers a bonus on their salaries, the profits for the half-year ended December 31st amount to £84,364; add undivided balance from last half-year, £10,994; together, £95,358; which the directors appropriate thus: payment of a dividend for the half-year at the rate of 25 per cent. per annum, £75,000; reserve for equalisation of dividends, £10,000; undivided balance, £10,358—£95,358. The board record with feelings of deep regret the loss, by death, of the valuable services of Mr H. E. A. Allen, a director of the bank. During the half-year branches have been opened at Corowa, Port Macquarie, Robertson, and Toomwall, in this colony, and at Beenleigh, in Queensland, while that at Wallerawang, in this colony, has been closed.

BALANCE-SHEET—(Including London Branch to December 31st by cable.)

LIABILITIES.		ASSETS.	
£		£	
Capital.....	600,000	Coin and bullion in hand and cash at bankers.....	1,777,709
Reserve.....	600,000	Government securities.....	752,300
Reserve for equalisation of dividends.....	125,000	Municipal debentures.....	32,450
Notes in circulation.....	502,376	Notes and bills of other banks.....	29,717
Bills in circulation.....	449,615	Bills discounted, and all debts due to the bank.....	8,435,662
Deposits and other liabilities.....	8,925,705	Bank premises, &c.....	312,000
Profit and loss account.....	108,142		
	11,310,838		11,310,838

PROFIT AND LOSS ACCOUNT.			
Dr.	Cr.		
£	£		
Rebate on current bills.....	12,784	Amount undivided from last half-year.....	10,594
Dividend for past half-year, at the rate of 25 per cent. per annum.....	75,000	Profit for half-year ended December 31, 1887.....	97,148
Reserve for equalisation of dividends.....	10,000		
Balance of undivided profit carried to next half-year.....	10,358		
	108,142		108,148

COMMERCIAL BANK OF AUSTRALIA, LIMITED.

The following report was submitted at the half-yearly meeting on February 1st:—The business of the half-year ended on December 31st last has been progressive and satisfactory, the whole of the bank's increased capital having been fully utilised, the demand for legitimate accommodation keeping pace with its increased resources. The liquidators of the Town and County Bank, Adelaide, have not yet reached a point at which they are enabled to fix the amount of that bank's capital remaining intact after defraying all its liabilities, but they have until next November to complete their realisation. An opportunity having presented itself of acquiring the freehold of the bank's premises in Collins street, the directors, after full consideration, availed themselves of it, being satisfied that the length of their present lease gave them a decided advantage in making a bargain. The possession of the freehold will justify them, on an early date, in extending the office accommodation in keeping with the increased volume of the business, which has been carried on for the last few years under conditions of discomfort and inconvenience alike to the bank's customers and its staff. The net profits for the half-year, £100,501, together with the balance brought forward, £25,608, give an available total of £126,109; which it is proposed to apportion as under: to dividend at 14 per cent. per annum, £70,000; reserve fund (making it £600,000), £30,000; balance carried forward, £26,109—£126,109. During the half-year branches have been opened in Victoria, at Kyabram, Minyip, and Yea, and an office at the corner of King and Collins streets, Melbourne. A branch was also opened at Perth, in Western Australia, on the 10th January, thus completing the chain of representation in the capital cities of the Australian colonies.

BALANCE-SHEET—December 31, 1887.

(Including London Office to November 21, 1887.)

LIABILITIES.		ASSETS.	
£		£	
Proprietors' capital.....	1,000,000	Coin and bullion and cash at bankers.....	1,070,012
Reserve fund.....	570,000	Government securities and debentures.....	251,100
Profit and loss.....	126,109	Balances due from other banks.....	72,778
Bills in circulation.....	263,807	Bank premises, &c.....	172,156
Notes in circulation.....	537,324	Bills receivable and other advances.....	7,463,070
Balances due to other banks.....	16,079		
Deposits.....	6,394,488		
Interest accrued thereon.....	72,392		
Rebate on current bills.....	28,917		
	9,029,116		9,029,116

PROFIT AND LOSS ACCOUNT.

(Including London Office to September 30.)

Dr.	£	Cr.	£
Salaries.....	29,823	Balance from last half-year...	25,008
Rent and other charges.....	17,475	Gross amount of profits, less reserves for bad and doubtful debts, interest accrued on deposits, and rebate on bills current.....	149,644
Bank note tax.....	1,845		
Balance.....	126,109		
	175,252		175,252
Proposed to be appropriated as follows:		Balance of profit and loss.....	126,109
Dividend at rate of 14 per cent. per annum.....	70,000		
Reserve fund, making it £600,000.....	30,000		
Balance carried forward to new account.....	26,109		
	126,109		126,109
		Balance brought forward.....	26,109

DELHI AND LONDON BANK, LIMITED.

The following report was submitted at the half-yearly meeting on April 18th:—The net profit realised during the six months ended December 31st amounts to £7,082, which, added to the balance of £471, brought forward from the previous half-year, gives a total at credit of profit and loss account of £7,553, and this sum the directors propose to deal with as follows: £5,065 for the payment of a dividend for the past half-year, at the rate of 3 per cent. per annum (free of income tax), payable on and after the 23rd April; £2,000 to be credited to the doubtful debt account, leaving a balance of £488 to be carried forward to next account—£7,553.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital (Indian portion at par).....	837,625	Cash in hand and on call at head office and branches.....	62,582
Amount due on customers' balances, deposits, and circular notes.....	601,225	Government securities.....	220,406
Amount on exchange accounts, credits, &c.....	241,448	Discounts, loans, and credits.....	715,745
Amount on account of acceptances.....	3,233	Other securities, including bills purchased, &c.....	128,211
Profit and loss.....	7,553	Bank premises, &c.....	41,170
	1,191,084		1,191,084

PROFIT AND LOSS ACCOUNT.			
Dr.	Cr.		
£	£		
Amount written off for bad and doubtful debts, as per last report.....	7,000	Balance brought forward.....	10,847
Dividend for the half-year ending 30th June, 1887, at 2 per cent. per annum (free of income tax).....	3,376	Gross profits at head office and branches, after paying interest on deposits and current accounts.....	15,471
Expenses.....	8,389		
Balance.....	7,553		
	26,318		26,318

DEUTSCHE BANK, BERLIN.

The following report was submitted at the annual meeting on April 6th:—The net profits of the year 1887, amounting to £373,579, represent 12½ per cent. on the capital, and are to be appropriated as follows: £270,000 to dividend of 9 per cent. to shareholders, £22,357 to ordinary reserve, £43,952 to directors and managers, £16,000 to superannuation fund and gratuities to the staff, and £21,270 carried forward to new account—£373,579. During the year 1887 no alterations of importance have taken place in the general economic position of Germany. The amount of capital invested in the various branches of commerce and industry has apparently remained unchanged. The agricultural and manufacturing activity of the country having received no special impetus, the customary channels for the investment of the savings of the public have been comparatively less available than in previous years, and this is exemplified more particularly in the case of railways, for the construction of which, since so many lines have been acquired by the State, less capital has been required than in former times. Under these circumstances, the value of money has again declined, and the necessity has been felt to provide for investment purposes a larger choice of suitable foreign stocks. The directors have endeavoured to satisfy this want by introducing to the German market Spanish Rentes, various descriptions of Italian securities, and North American railroad bonds. The transmarine business of the bank has been satisfactory. Towards the end of July, 1887, the Deutsche Uebersee Bank established in Buenos Ayres a branch, the progress of which in so short a time has been all that could be desired. On the 31st December, 1887, the paid-up capital of the said institution amounted to six millions of marks, of which 5,928,000 marks are held by the Deutsche Bank. The gratifying development of the business in Buenos Ayres has naturally exercised some influence on the amount of the acceptances of the Deutsche Bank, which have increased to the extent of six millions of marks. The present balance-sheet of the Deutsche Bank does not include the net profit realised by the Deutsche Uebersee Bank, which has been carried forward to new account. The total number of current and deposit accounts open in the books of the Deutsche Bank has increased from 13,762 in the preceding year to 15,989. The profit realised on the loan of the Province of Buenos Ayres issued in 1886 is included in the present balance-sheet, whilst the profit on the conversion of the West Prussian mortgage bonds will be comprised in the accounts for 1888. An amount of £21,939 has been written off for bad and doubtful debts. The directors recommend the declaration of a dividend of 9 per cent. for the year, which, on 100,000 shares, representing, at £30 each, a paid-up capital of £3,000,000, will absorb £270,000. They further recommend that the sum of £22,358 be added to the ordinary reserves, which will then stand at £632,988, and amount, with the special reserve of £200,000, together to £832,988, as against £810,630 on the 1st January, 1887. After the usual appropriations to directors, officers, and superannuation fund, there remain £21,270 to be carried forward to new account. The turnover for the year 1887 (taking one side of the ledger) amounted to £903,140,960, as against £809,032,468 in 1886. The bank has participated in 14 syndicates, which have been brought to a close.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital.....	3,000,000	Cash.....	1,359,526
Current accounts and deposits.....	8,128,126	Bills receivable.....	4,525,224
Bills payable.....	4,441,089	Coupons.....	222,419
Dividends unpaid.....	550	Government, railway, and other securities.....	763,900
Guarantee account.....	20,000	Syndicates.....	1,177,489
Reserve funds.....	810,626	Loans.....	1,540,985
Sundries.....	34,437	Current accounts.....	7,023,206
Profit and loss account.....	373,580	Bank premises.....	173,408
	16,808,408	Sundries.....	20,609
			16,808,408

PROFIT AND LOSS ACCOUNT.		
Dr.	£	Cr.
General expenses (including £14,684 taxes and stamps)...	107,547	Balance from 1886
Amount written off furniture and premises account	22,472	Gross profit for 1887
Guarantee account	21,939	
Net profit	373,579	
	525,537	24,397
		500,640
		525,537

ENGLISH BANK OF RIO DE JANEIRO, LIMITED.

The following report will be submitted at the annual meeting on May 25th:—The directors greatly regret to have to present so unfavourable a report for the financial year ended February 29th. The gross profits for the year, after allowing for rebate of interest on current bills and drafts, and interest on deposits, making full provision for bad and doubtful debts, other than the exceptional loss incurred at Rio de Janeiro through the failure of D. C. A. Azambuja and Co. (provided for by taking £60,000 from the reserve fund), amount to £78,642; from this have to be deducted all charges, amounting to £58,689, leaving a balance at the credit of profit and loss account, including £14,384, brought forward from the previous year, of £34,336. In accordance with the resolution passed at the extraordinary general meeting, held on the 7th November last, a dividend on account of 6s per share, amounting to £15,000, was paid in December; and it is now recommended that a further dividend of 6s per share, payable on the 1st June next, amounting to £15,000, free of income tax, be divided, making the distribution for the year 12s per share, which is equal to 6 per cent. on the paid-up capital. After providing for the dividend on account already paid, and for the payment of the dividend now recommended, there will remain at credit of profit and loss account the sum of £4,336, which the directors propose should be carried forward. The reserve fund, after providing for the special loss above mentioned, stands at £140,000. The depreciation in sterling value of the capital of the bank employed in Brazil amounted on the 29th February last, at the exchange of 24½d (the rate then ruling at Rio de Janeiro for bills at 90 days' sight on London), to £31,481. A branch of the bank was opened at Bahia on the 11th July last, under the management of Mr Thomas Ellis, formerly manager of the branch at Para, and, in view of the increased business relations between Brazil and the River Plate, the directors have considered it in the interests of the bank to open an agency at Buenos Ayres, which was done on the 26th April under the management of Mr Frederick Maitland-Heriot. It is also in contemplation as soon as the necessary arrangements can be made, to open an agency at Monte-Video.

BALANCE-SHEET—February 29, 1888.

LIABILITIES.		£	ASSETS.		£
Capital paid up	500,000		Cash at bankers, and in hand	362,222	
Amount due on current and deposit accounts	678,268		Bills receivable, in hand, and deposited with the company's bankers	2,565,670	
Bills payable, other liabilities and credit balances	2,798,312		Other assets & debit balances	1,188,025	
Reserve fund—As per balance-sheet of 28th February, 1887, £200,000 (less amount transferred to profit and loss, as per statement below, £60,000)	140,000		Bank premises, &c.	20,000	
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 24½d, the rate ruling at Rio de Janeiro for bills at 90 days' sight on London at date of making up the present accounts, £31,481; leaving as general reserve the sum of £108,519—£140,000.					
Profit and loss account	19,337				
	4,135,917			4,135,917	

Liabilities on foreign bills negotiated, £39,263.

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
General charges	58,689	Balance from last account ..	14,384
Dividend on account for the half-year ended 31st August, 1887	15,000	Gross profits after allowing for rebate of interest on current bills and drafts, interest on deposits and for bad debts other than the special amount debited per contra	73,641
Estimated loss on bad debt of D. C. A. Azambuja & Co.	60,000	Amount transferred from the reserve fund	15,000
Balance carried down	19,336	Further amount transferred from reserve fund against special loss	45,000
	153,025		153,025

PROPOSED APPROPRIATION.

	£
Dividend of 3 per cent., or 6s. per share, for the half-year ended 29th February, 1888	15,000
Balance carried to profit and loss new account	4,336
	19,336
Balance brought down	19,336
	19,336

ENGLISH BANK OF THE RIVER PLATE, LIMITED.

The following report was submitted at the annual meeting on December 12th:—These accounts for the year ended September 30th show, after making ample provision for bad and doubtful debts, a net profit of £121,585. After writing off £599 for

depreciation of furniture, and deducting £22,671, being rebate on bills discounted not yet due, and carrying £50,000 to the reserve fund, thereby raising it to £100,000, there remains an available balance of £48,315. Of this sum £12,500 was paid in June last as interim dividend, and the directors recommend a dividend of 5 per cent., free of income tax, making a total dividend for the year of 7½ per cent., leaving £10,815 to be carried forward. The board have to announce, with profound regret, the recent death of their esteemed colleague, Mr Henry Brockett, and the directors have the appointment of his successor under their consideration.

BALANCE-SHEET—September 30, 1887.

LIABILITIES.		£	ASSETS.		£
Capital paid up	500,000		Cash in hand, at bankers, at branches, and on deposit ...	1,882,921	
Reserve fund	50,000		Local bills discounted, bills receivable, current accounts, and other securities, &c.	6,307,183	
Amount due on deposit, current, and other accounts ..	4,865,818		Bank premises in Buenos Ayres	23,802	
Bills payable	2,368,663		Bank furniture account, £5,990; less amount written off for depreciation, £599	5,391	
Notes in circulation at branches	349,511				
Profit and loss—Balance from last year, £6,331; add net profit to 30th September, 1887, £114,754; making £121,585; deduct amounts written off below, viz., rebate, £22,671; bank furniture account, £599; and deduct interim dividend paid in June, 1887, £12,500	85,815				
	8,219,807			8,219,807	

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses	41,563	Balance brought forward from last account	6,330
Amount written off bank furniture account for depreciation	599	Gross profits, after making provision for bad and doubtful debts	156,313
Rebate on bills discounted ..	22,671		
Amount to be carried to reserve fund	50,000		
Interim dividend of 2½ per cent., paid 9th June, 1887 ..	12,500		
Proposed dividend of 5 per cent	25,000		
Balance carried forward to new account	10,815		
	163,148		163,148

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

The following report was submitted at the half-yearly meeting on January 30th:—The balance at credit of profit and loss account for the half-year ended December 31st, after payment of all charges, making provision for bad and doubtful debts, and including the sum of £11,332 carried forward from last half-year, is £48,558. This sum the directors propose to appropriate as follows: in payment of a dividend of 10 per cent. per annum, free of income tax, on the paid-up capital of the bank, £36,000; in reduction of bank premises and furniture accounts, £1,000; leaving to be carried forward, £11,558.

BALANCE SHEET.—(In London on December 31, 1887, and in the Colonies on September 30, 1887.)

LIABILITIES.		£	ASSETS.		£
Paid-up capital	720,000		Bills receivable, loans on security, cash at bankers, &c.	5,622,676	
Reserved fund	220,000		Specie and bullion	855,734	
Guarantee and provident fund	5,000		Bank premises, &c., £339,659 (less written off, £80,862) ...	278,797	
Deposits	5,008,028				
Bills payable and other liabilities	556,363				
Circulation	201,258				
Profit and loss account	48,558				
	6,757,207			6,757,207	

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Current expenses in Australia ..	45,575	Balance from last half-year	11,332
Ditto in London	7,158	Profits for the half-year, after providing for bad and doubtful debts	89,958
Balance	48,558		
	101,290		101,290

FEDERAL BANK OF AUSTRALIA, LIMITED.

The following is a copy of the last half-yearly report received in London:—The amount at the credit of profit and loss account, after making provision for bad and doubtful debts, interest accrued on deposits, and rebate on bills discounted still current, is £20,613, balance from last half-year, £1,294; making a total of £21,907; which the directors recommend should be appropriated as follows: to payment of a dividend at the rate of 9 per cent. per annum, £18,000; carried forward to next half-year, £3,907. The directors have further pleasure in reporting that the general manager's visit to England, for the purpose of establishing a branch of the bank in London, has been entirely successful. Advices have been received that business was commenced there on the 1st September, at 18 King William street, under the management of Mr John Henry Butt, late of the London office of the Australian Joint Stock Bank. The Hon. Howard Spensley has been appointed a director, and the Bank of England and London and Westminster Bank, Limited, will act as our bankers. Arrangements have also been made for opening a branch of the bank in Adelaide about the beginning of November, in response to very encouraging promises of support which have been received. Mr Wm. Neill, lately accountant of the National Bank, Adelaide, has been appointed manager, and will be assisted by

a local board of directors, consisting of Mr Wm. Longbottom, Mr W. Bickford, and Mr F. Basedow, M.P.

BALANCE-SHEET—September 30, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	400,000	Coin.....	244,831
Reserve fund.....	50,000	Balances due by other banks	55,847
Profit and loss.....	21,907	Notes of other banks.....	654
Notes in circulation.....	27,968	Bills remitted in transitu.....	70,094
Bills in circulation.....	46,798	Bills receivable and other ad-	
Deposits.....	1,397,113	vances.....	1,508,175
Balances due to other banks...	873	Bank premises, &c.....	65,558
	1,944,659		1,944,659

PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Current expenses.....	9,624	Balance from previous half-year,	
Interest on deposits and rebate	47,962	£27,294; less dividend, £16,000,	
Note tax.....	278	and amount transferred to re-	
Balance.....	21,907	serve fund, £10,000.....	1,294
		Gross profits, less reserves for bad	
		and doubtful debts.....	78,477
	79,771		79,771

HONGKONG AND SHANGHAI BANKING CORPORATION.

The following report was submitted at the half-yearly meeting on February 25:—The net profits for the half-year ended December 31, including £1,645 balance brought forward from last account, after paying all charges, deducting interest paid and due, and making provision for bad and doubtful accounts, amount to £121,380, of which, taking out remuneration to directors, there remains for appropriation £119,380. From this sum, the directors recommend the payment of a dividend of £1 10s per share, which will absorb £80,000. The difference in exchange between 4s 6d, the rate at which the dividend is declared, and 3s 1½d, the rate of the day, amounts to £35,200. The Honourable John Bell-Irving has been appointed chairman for 1888, and Mr W. H. Forbes deputy-chairman. Mr A. McIver the Honourable F. D. Sassoon, and Mr W. H. F. Darby have resigned their seats at the board on leaving the colony. The vacancies have been filled by Mr J. S. Moses, Mr E. A. Solomon, and Mr B. Layton. Mr E. H. M. Huntington and Mr M. Grote have resigned, and their places have been filled by Mr W. H. Forbes and Mr S. C. Michaelsen. The directors have invited Mr W. G. Brodie and Mr L. Poesnecker to join the board.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital.....	1,500,000	Cash.....	2,673,100
Reserve fund.....	780,000	Investments, viz:—£100,000	
Marine insurance account.....	50,000	3 per cent. Consols;	
Notes in circulation.....	1,175,517	and £150,000 3 per cent.	
Deposits.....	14,199,259	Indian Government Ster-	
Bills payable (including drafts		ling Loan (the above lodged	
on London bankers and		with the Bank of England	
short sight drawings on Lon-		as a special London	
dun office against bills re-		reserve); Rs 5,000,000	
ceivable and bullion ship-		Indian 4 per cent. Govern-	
ments).....	3,369,724	ment Loan.....	722,136
Profit and loss account.....	121,280	Bills discounted, loans, and	
		credits.....	6,635,719
		Bills receivable.....	10,978,326
		Bank premises.....	156,028
		Dead stock.....	24,072
	21,189,880		21,189,880

PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Remuneration to directors.....	2,400	Balance of undivided profits,	
Difference of £1 10s per share ...	80,000	June 30, 1887.....	1,645
Difference in exchange between		Amount of net profits for the	
4s 6d, the rate at which the		six months ending December	
dividend is declared, and		31, 1887, after deducting all	
3s 1½d, the current rate of the		expenses and interest paid	
day.....	35,200	and due.....	119,735
Balance carried forward.....	4,180		
	121,380		121,380

IONIAN BANK, LIMITED.

The following report was submitted at the half-yearly meeting on May 1st:—The gross profit for the half-year ending January 12th, after making provision for bad and doubtful debts, has amounted to £24,142; from which have to be deducted charges and interest on deposits, £13,030; and rebate on bills discounted not due, £1,221—£14,251; leaving a net profit for the half-year of £9,891. This, added to the rest on the 12th July last, £27,732; less half-year's dividend at 5 per cent. per annum, paid 2nd November last, £7,888—£19,844, makes the balance of undivided profit, £29,735, out of which the directors recommend the payment of a dividend at the rate of 5 per cent. per annum, free of income tax, which will absorb £7,888. A resolution will be submitted at an extraordinary general meeting, to be held at the conclusion of the ordinary meeting, for the purpose of authorising investing the securities of the bank in the name of the bank itself instead of in the names of trustees, in order to avoid the trouble and expense consequent upon deaths and other changes.

BALANCE-SHEET—January 12, 1887.

LIABILITIES.		ASSETS.	
£		£	
Paid-up capital.....	315,507	Cash in hand, and at London	
Notes in circulation.....	259,079	bankers and notes of	
Notes of 1 and 2 drachmas ...	102,897	other banks.....	112,980
Current accounts.....	85,202	Loans at short notice, London	164,000
Deposits bearing interest.....	241,135	Loan to Greek Government	
Bills payable.....	33,282	under convention for forced	
Rebate on bills discounted		currency of the note circu-	
not due.....	1,221	lation of the bank.....	115,660
Provision for doubtful debts	16,541	Do notes of 1 and 2 drachmas	107,363
Undivided profit as per profit		Investments, viz.—	
and loss account.....	29,735	British Imperial & Colonial	
		Government stocks & Cor-	
		poration of London bonds..	141,488
		Railway mortgage bonds	
		and other securities.....	59,950
		Bills receivable in hand,	
		London.....	49,262
		Bills discounted.....	150,658
		Advances on securities.....	84,251
		Current accounts.....	15,570
		Do secured by mortgages...	27,882
		Advances on mortgages.....	113,491
		Mortgaged property taken	
		possession of.....	1,596
		Doubtful debts.....	13,271
		Bank premises, &c.....	22,901
	1,134,590		1,134,590

PROFIT AND LOSS ACCOUNT.			
Dr.	£	Cr.	£
Charges of management.....	8,076	Balance brought forward	
Interest on deposits.....	4,954	from last account—12th	
Rebate on bills discounted not		July, 1887, £27,732; deduct	
due.....	1,221	half-year's dividend at 5	
Balance undivided profit.....	29,735	per cent., paid November,	
		£7,888.....	19,844
		Gross profit, after making	
		provision for bad and doubtful	
		debts.....	24,142
	45,966		45,966

LONDON AND BRAZILIAN BANK, LIMITED.

The following report was submitted at the annual meeting on April 19th:—These accounts, for the year ended January 31, show an available balance of £82,569 (including £13,145 brought forward from last year). An interim dividend of 8s per share, amounting to £20,000, was paid in October last. The directors now recommend a further payment of 8s per share, amounting to £25,000, on the whole paid-up capital, which includes the additional capital authorised last year, making together a dividend at the rate of 8 per cent. per annum, free of income tax. The directors also recommend the payment of a bonus of 8s per share, being 4 per cent., free of income tax. These payments will absorb £70,000, leaving a balance of £12,569 to be carried forward to credit of profit and loss new account. In accordance with the resolution passed at the meeting of the shareholders on the 20th April last, the directors issued and allotted the additional capital of £250,000 in 12,500 shares of £20 each, at a premium of £5 per share. This premium, which amounted to £62,500, they have appropriated as follows: £25,000 to "reserve fund," making the amount thereof £325,000; £25,000 to reduction of the rate of exchange at which the capital employed in Brazil stands in the books to 25d per milreis (£20,000), and to writing down "premises account" (£5,000); £12,500 to "staff pension and benevolent fund"—£62,500. With regard to the reduction in the rate of exchange for the capital employed in Brazil, the directors have to report, that in consequence of the recent addition to that capital having been made at 22½d per milreis, whilst the original amount was placed at 27d, the average was reduced to 26 1-32d about, and they deemed it desirable therefore to apply a portion of the premium on the new shares, in order that such capital should stand in the books at 25d, being the current rate of exchange on the 31st January last. As to the above £12,500, the directors propose with that amount to begin the establishment of a "pension and benevolent fund" for officers of the bank, to be dealt with by the board upon such principles and regulations as they may hereafter determine. The importance and value of such a fund are obvious, and the directors have no doubt that the shareholders will readily concur in the appropriation for this purpose of a part of the premium realised by the issue of the additional capital. The branch at Porto Alegre, in the province of Rio Grande do Sul, commenced business on the 1st September last, under the management of Mr Wm. Hill, formerly accountant of the branch at Pernambuco. The directors announce, with much regret, that their esteemed colleague, W. F. Scholfield, Esq., who has been a director of this company since its formation, has been compelled to resign his seat at the board through ill-health. To fill this vacancy, they have elected Charles Seymour Grenfell, Esquire, who has been for many years one of the auditors of the bank.

BALANCE-SHEET—January 31, 1888.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up.....	625,000	Specie and cash on hand.....	1,600,293
Reserve fund.....	325,000	Bills receivable and advances	
Current accounts and deposits	2,145,636	against securities.....	5,719,957
Bills payable and other liabil-		Bank premises.....	66,955
ities.....	4,229,005		
Profit and loss.....	62,569		
	7,387,210		7,387,210

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend of 8s per share and bonus of 8s per share for the half-year ending 31st January, 1887	40,000	Balance on 31st January, 1887	103,145
Transfer to reserve fund	50,000		
Balance	13,145		
	103,145		103,145
Charges	84,866	Balance brought forward	13,145
Income tax	2,331	Profit to 31st Jan., after providing for rebate of interest on bills discounted not due, bad and doubtful debts, &c.	156,621
Dividend (interim) for the half-year ending 31st July, 1887	20,000		
Balance carried forward	62,569		
	169,766		169,766
		Balance brought forward	62,569

LONDON AND RIVER PLATE BANK, LIMITED.

The following report was submitted at the annual meeting on December 18th:—The net profit, after making ample provision for bad and doubtful debts and rebate of interest on bills not due, and writing off £15,000, viz., £10,000 to reduce cost of new premises now erecting at Rosario, and £5,000 from furniture account, amounts to £181,872, including £10,443 brought forward from last year. Out of this sum the directors recommend payment, on 16th December next, of a dividend of 4 per cent. and bonus of 5 per cent., making, with the interim dividend paid in June last, a distribution of 13 per cent. for the year, free of income tax, and the addition of £90,000 to the reserve fund, thus raising it to £350,000, leaving a balance of £13,872 to be carried forward to profit and loss account. The depreciation in the paper currency of the Argentine Republic has continued since the last report; nevertheless, the capital, reserve, and all gold liabilities can be met in gold, without trenching on the reserve fund.

BALANCE-SHEET—September 30, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	600,000	Cash on hand at bankers, and at branches	3,067,199
Reserve fund	260,000	Bills receivable, advances, &c.	7,558,485
Bills payable	1,980,212	Bank premises, &c.	33,926
Current accounts and deposits, &c.	7,228,272		
Notes in circulation at branches	577,661		
Rebate of interest on bills not due	55,593		
Profit and loss account	157,872		
	10,959,610		10,959,610

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Charges	66,744	Balance from last account	10,443
Interim dividend of 8s per share	24,600	Gross profit after providing for bad and doubtful debts	238,173
Balance carried down	157,872		
	248,616		248,616
		Balance brought down	157,872

LONDON BANK OF MEXICO AND SOUTH AMERICA, LIMITED.

The following report was submitted at the annual meeting on March 21st:—The further depreciation in the value of the paper currency in Peru has amounted to £5,358. To this sum has to be added the balance of the debit, on the 31st December, 1886, of this account, viz., £13,194, making a total of £18,552. In accordance with the articles of association, the sum of £10,000 out of the profits of the year has been appropriated towards the depreciation of capital, leaving a reduced balance of £8,552. The statement of profit and loss account shows that, after providing the above £10,000, for depreciation of capital, and for bad and doubtful debts, the balance of net profit, including £3,936 brought forward from the last account, amounts to £16,940. An interim dividend of 2s 6d per share, amounting to £6,250, was paid in September last. The directors now recommend a further payment of 2s 6d per share, amounting to £6,250, making, with the previous distribution, a dividend for the year of 5s per share, or 5 per cent., free of income tax. These payments will absorb £12,500 of the above sum, leaving a balance of £4,440 to be carried forward to next account. The continued improvement of business in Mexico has led the directors to open up branches at Vera Cruz, Puebla, and Queretaro. These, there is every reason to hope, will considerably develop the bank's connections, and mercantile dealings in that Republic, and, by increasing the area for the issue of notes, will enable it to enjoy to a greater extent the special charter referred to in the last report.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	250,000	Cash at bankers and branches	502,275
Reserve fund	15,000	Loans at call and at short notice	82,125
Deposits and current accounts	652,159	Investments in London	93,442
Bills payable and other liabilities	283,066	Bills receivable	573,112
Notes issued	325,068	Loans and advances	248,779
Rebate of interest on bills current	7,226	Premises in Mexico	2,5 2
Balance of net profit	10,989	Bank charter	19 177
		Office furniture, &c., at London and branches	1,501
		Depreciation on capital, Peru, £14,552; less charged profit and loss account, £10,000	8,5 2
	1,543,268		1,543,268
Bills negotiated	98,007		

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
General charges, &c., fees and income tax	26,355	Balance from last year	3,937
Rebate on interest on bills current	7,236	Gross profits, after making provision for bad and doubtful debts	57,944
Depreciation on capital, Peru	10,000		
Written off cost of Bank charter, Mexico	1,000		
Interim dividend at 5 per cent. per annum paid in September	6,250		
Net profit carried to general balance-sheet	10,600		
	61,581		61,581
APPROPRIATION OF PROFITS.			
			£
Balance of net profit			16,940
Interim dividend paid in September, 1887			6,250
Dividend at the rate of 5 per cent., now proposed			6,250
			29,440
Balance carried forward			4,440

LONDON CHARTERED BANK OF AUSTRALIA.

The following report will be submitted at the annual meeting on May 23rd:—The balance of profit and loss now to be dealt with is £64,433, out of which the directors recommend that a dividend be declared for the half-year at the rate of 7 per cent. per annum, free of income tax, £35,000; that £20,000 be transferred to the reserve fund (making £180,000), £20,000; together, £55,000; that the balance be carried forward to next account, £9,433. The continuance of favourable seasons throughout Australia should lead to the continued commercial prosperity of the colonies. Our cable advices extend to the 1st instant, and continue to be of a satisfactory character, and point to the extension of the bank's branches and business generally. The directors are enabled to maintain the increased dividend declared for the last two half-years, and make the usual addition to the reserve.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Notes in circulation	224,664	Gold and silver coin and bullion and notes of other banks	569,786
Bills payable and other liabilities	462,282	Balances due by other banks	43,812
Deposits	4,359,653	Investments, bills of exchange, loans and other assets in London	565,512
Capital paid up	1,000,000	Bills discounted, loans and other securities in the colonies	4,850,602
Reserve fund	160,000	Bank premises, and other property	250,341
Profit and loss	64,433	Open policies and stamps	1,000
	6,281,032		6,281,032

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Dividend at 7 per cent. per annum for half-year ending 30th June, 1887	35,000	Balance at 31st December, 1886, as per last annual report	9,254
Reserve fund—Amount transferred as at 30th June, 1887	20,000	Balance of profits in London and in the colonies for the year ending 31st December, 1887, after deducting current expenses, paying income tax, and making provision for bad and doubtful debts	110,179
Dividend at 7 per cent. per annum for half-year ending 31st December, 1887	35,000		
Reserve fund—Amount to be transferred as at 31st Dec. 1887 (making £180,000)	20,000		
Balance to be carried forward	9,433		
	119,433		119,433

LONDON, PARIS, AND AMERICAN BANK, LIMITED.

The following report was submitted at the annual meeting on March 15th:—The directors have to congratulate their co-proprietors on the continued prosperity of the bank. After deducting expenses of management, income tax, rebate, &c., and making full provision for bad and doubtful debts, the amount available for distribution (including £5,248 brought forward) is £48,659. An interim dividend of 3 per cent. for the first half of the year was paid on 6th September, which absorbed £12,000, and the directors now recommend that the balance (£36,659) be applied as follows: dividend for the half-year ending 31st December at the rate of 6 per cent. per annum, free of income tax, £12,000; transfer to reserve fund, £20,000; to be carried forward to new account, £4,659. The reserve fund, with the above addition, will amount to £50,000.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
£		£	
Capital paid up	400,000	Cash on hand, at call, and at bankers	153,373
Reserve fund	30,000	Government and other securities	45,304
Deposits, current accounts, bills payable, and other sums due by the bank	877,129	Bills receivable	561,250
Profit and loss, £48,659 (less interim dividend paid on 6th September, £12,000)	26,659	Loans advances, and other sums due to the bank	583,462
	1,343,788	Office furniture	300
			1,343,788

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Charges	24,937	Balance at 31st December, 1886, brought forward	5,248
Interim dividend	12,000	Gross profits, after making provision for bad and doubtful debts	62,349
Balance	36,659		
	73,596		73,596

QUEENSLAND NATIONAL BANK, LIMITED.

The following is the report for the half-year ended December 31st:—The net profits for the half-year ended December 31st last, after making provision for rebate on bills current, interest accrued on deposits, and bad debts, amount to £53,584; balance from previous half-year, £10,746; together, £64,331; less amount of tax on note circulation, £4,810; leaving £59,521. The directors recommend that this sum should be appropriated as follows: to dividend at the rate of 12 per cent. per annum, £39,138; reserve fund (making £325,000), £10,000; balance carried forward to next half-year, £10,383—£59,521. During the half-year branches have been opened at Eidavold, Georgetown, Howard, Marburg, and North Pine; also at the Albion, Petrie Terrace, and Toowong, in the suburbs of Brisbane. The Avadale and Caboolture branches have been closed, the business of the latter being transferred to North Pine.

BALANCE-SHEET—December 31, 1887.
(London Branch Accounts being included to 30th September, 1887.)

LIABILITIES.		ASSETS.	
Capital paid up	£ 652,900	Coin and bullion	£ 943,408
Reserve fund	315,000	Cash at bankers	385,048
Notes in circulation	348,901	Money in London at call, and on short notice	1,541,500
Bills in circulation	539,133	Government securities and debentures	447,085
Deposits and other liabilities	7,482,275	Bills remitted and in transitu	168,224
Profit and loss	59,521	Bills receivable and all other debts	5,602,260
		Bank premises, &c.	251,610
	9,397,130		9,397,130

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Expenses	52,463	Balance from last half-year ...	10,746
Bank note tax	4,809	Gross profit, after providing for bad debts, interest accrued on deposits, and rebate on bills current	106,067
Balance	59,521		
	116,813		116,813

STANDARD BANK OF SOUTH AFRICA, LIMITED.

The following report was submitted at the half-yearly meeting on April 10th:—The accounts for the half-year ended 31st December, 1887, show, 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 £10,269 brought from the previous account, a profit of £85,120, which the directors recommend shall be disposed of as follows, viz.: to dividend of 25s per share on 40,000 shares, being at the rate of 10 per cent. per annum, free of income tax, £50,000; to reserve fund, making it £425,000, £25,000; to balance carried forward to profit and loss new account, £10,120—£85,120.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	£ 1,000,000	Cash with bankers, at branches and remittances in transitu	£ 1,169,076
Reserve fund	400,000	Deposits with bankers, and loans on securities at short notice	119,400
Note circulation	497,816	Investments in Consols and Colonial Government and municipal securities	537,139
Amount due on deposit, current, and other accounts	5,925,735	Bills of exchange purchased and current at this date	1,901,897
Drafts issued outstanding at this date	333,923	Bills discounted for and advances to customers	4,504,238
Acceptances	55,259	Bills for collection	1,245,090
Bills receivable on account of customers	1,215,000	Freehold premises in London Bank premises, &c., in South Africa	117,836
Rebate on bills not yet due	84,707	Furniture and fittings in South Africa	16,691
Profit and loss, viz.:—Balance undivided, 30th June, 1887	10,269	Stationery, stamps, &c.	16,253
Net profit for half-year ended 31st Dec., 1887, after making full provision for all bad and doubtful debts	74,851		
	9,577,650		9,577,650

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
Charges	56,002	Gross profits (including balance of £10,269 brought from half-year ended 30th June, 1887) 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	175,829
Rebate on bills not yet due	34,707		
Balance carried forward	85,120		
	175,829		175,829

APPROPRIATION.

£	£		
Dividend of 25s per share being at the rate of 10 per cent. per annum, free of income tax	50,000	Balance brought forward	85,120
Reserve fund	25,000		
Balance carried forward to profit and loss new account	10,120		
	85,120		85,120

UNION BANK OF AUSTRALIA, LIMITED.

The following report was submitted at the half-yearly meeting on January 30th:—The directors have the pleasure to report that the profits admit of a dividend of £1 10s per share, being at the rate of 12 per cent. per annum. The directors have, as usual, carefully reviewed the business of the bank, and have made sufficient reserves for all doubtful dependencies. The

season has continued favourable in the colonies for agricultural and pastoral pursuits; and in Australia some revival in trade is apparent, which may lead to increased employment of banking funds. In New Zealand, however, business and the value of property remain without improvement. The directors have to report that since the last meeting of proprietors the following new branches have been opened, viz.:—In Victoria: Melbourne and suburbs—at Collins street West (Western branch), Brunswick, and Fitzroy. In New South Wales—at Newton and Leichhardt, in the suburbs of Sydney, and at Forbes, Parkes, and Orange; and in Queensland—at Fortitude Valley, a suburb of Brisbane. The directors have much pleasure in bearing testimony to the very able management of the bank's business in the colonies by Mr Finlayson, who has succeeded to the office of inspector and general manager, and whose experience and energy they feel confident will be of great advantage to the bank; and they desire also to record their continued high appreciation of the valuable services rendered by Mr Palmer, chief officer in New Zealand, by Mr Mewburn, their manager in London, and by the other officers of the bank both at home and in the colonies. The directors have deemed the expiration of fifty years since the formation of the bank a suitable time for revising the provisions of the deed of settlement, and they have informed the proprietors by circular of the changes that are proposed. The proprietors' assent is now asked to the necessary resolutions. The annexed balance-sheet presents a net amount of profits, including the balance brought forward, of £99,929, available for division. Of this, the dividend will absorb £90,000, and leave £9,929 to be carried forward:

BALANCE-SHEET—August 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	£ 1,500,000	Specie on hand, and cash balances	£ 2,422,838
Reserve funds	980,000	Bullion on hand and in transitu	77,261
(Of which there is invested in Imperial Guaranteed 4 per cent. debentures, £350,000; India Government sterling stock, £50,000; Colonial Government and Municipal debentures, £100,000; bank premises and property, as per contra, £257,329)		Money at call and short notice in London	1,525,000
Circulation	500,174	Government and Municipal securities	1,222,972
Deposits	12,219,870	Bills receivable, loans and other securities at London office	935,812
Bills payable and other liabilities (including reserves held against doubtful debts)	1,492,918	Bills discounted, bills receivable, loans and other securities at the branches	10,111,640
Balance of undivided profits	99,929	Bank premises, &c.	357,329
	16,652,891		16,652,891

STATEMENT OF PROFITS.

£	£	
Balance of undivided profits at February 28, 1887	104,823	
Out of which a dividend was declared of	90,000	
Leaving a balance of	14,823	
Profits of the past half-year, after making provision for all bad and doubtful debts, £172,117; less expenses, £87,016	85,101	
Balance of undivided profits at this date	99,929	

UNION BANK OF SPAIN AND ENGLAND, LIMITED.

The following report was submitted at the annual meeting on February 21st:—The gross profits earned by the bank during 1887 after making provision for bad and doubtful debts, amount to £37,605. This sum, added to £342, brought forward from the previous year, produces a total of £37,947. Deducting the current expenses in London and Spain, and allowing £1,342 for rebate on bills not yet matured, there remains a net profit of £16,077. An interim dividend at the rate of 5 per cent. per annum was paid on the 10th of August last, and the directors now propose to apply £400 towards the reduction of branch establishment and furniture accounts, to place £5,000 to the reserve fund, to recommend a dividend for the past half-year, free of income tax, at the rate of 7 per cent. per annum, and the payment to the founders' shareholders of £711 in accordance with the articles of association, leaving a balance of £976 to be carried to the profit and loss account for the year. A branch of the bank has recently been opened at Seville under circumstances which lead the directors to anticipate a large and profitable business.

BALANCE-SHEET—December 31, 1887.

LIABILITIES.		ASSETS.	
Capital paid up	£ 150,350	Cash at bankers and in hand	£ 79,007
Creditors on deposit, current, and loan accounts	453,925	Bills receivable	206,552
Bills payable	138,671	Balances in hands of agents and correspondents at call	45,965
Rebate on bills	1,342	Spanish stock and other securities	8,906
Reserve fund	10,000	Debtors on loan and general accounts	283,908
Profit and loss account, £16,077 (deduct interim dividend, paid 6th August last, £3,746)	12,331	Liabilities of customers on account of bills payable, as per contra	138,671
	766,619	Office furniture, fittings, &c.	3,600
			766,619

PROFIT AND LOSS ACCOUNT.

Dr.	£	Cr.	£
General charges	20,528	Balance from last account	341
Rebate on bills	1,342	Gross profits, after providing for bad and doubtful debts	37,605
Net profit carried to balance sheet	16,077		
	37,947		37,947

THE AGRA BANK, LIMITED.

ESTABLISHED IN 1833.

CAPITAL, £1,000,000.

HEAD OFFICE—Nicholas lane, Lombard st., London.

BRANCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai, Hong Kong.

CURRENT ACCOUNTS are kept at the Head Office on the terms customary with London Bankers, and interest allowed when the credit balance does not fall below £100.

DEPOSITS received for fixed periods on terms to be ascertained on application.

BILLS issued at the current exchange of the day on any of the Branches of the Bank free of extra charge, and approved bills purchased or sent for collection.

SALES AND PURCHASES effected in British and Foreign securities, in East India stock and loans, and the safe custody of the same undertaken. Interest drawn, and Army, Navy, and Civil pay and pensions realised.

Every other description of Banking Business and money agency, British and Indian, transacted.

THE ENGLISH BANK OF THE RIVER PLATE, LIMITED.

HEAD OFFICE—8 OLD JEWBY, LONDON, E.C.

Established 1881.

AUTHORISED CAPITAL ... £1,500,000. SUBSCRIBED CAPITAL ... £1,000,000.

PAID-UP ... £500,000. RESERVE FUND ... £100,000.

DIRECTORS.

Charles A. Cater, Esq.
Hon. Sidney Carr Glyn.
Rt. Hon. Lord George Hamilton, M.P.
M. H. Moses, Esq.

William Rodger, Esq.
Arthur E. Smithers, Esq., *Managing Director.*

BANKERS—Messrs Glyn, Mills, Currie, and Co.
BRANCHES AND AGENCIES—Buenos Ayres, Montevideo, Rosario.

Deposits received at the Head Office for fixed periods, at rates of interest to be ascertained on application.

Letters of Credit, Bills of Exchange and Cable Transfers issued on the Branches and Agencies.

Bills payable in Buenos Ayres, Monte Video, Rosario, and other cities of the Argentine and Uruguay Republics negotiated or sent for collection.

The Bank effects Purchases and Sales of Stocks, Shares, Coupons, and other securities; collects Dividends, and undertakes every description of Banking business.
8 Old Jewry, E.C. BRUCE THORNBURY, *Secretary.*

LONDON, PARIS & AMERICAN BANK, LIMITED.

Head Office: 10 TOKENHOUSE YARD, LONDON, E.C.

Authorised Capital, £1,000,000.
Subscribed, £500,000.

Capital Paid Up, £400,000.
Reserve Fund, £50,000.

DIRECTORS.

William Paterson, Esq.
James Whittall, Esq.

Simon Lazard, Esq.
Elie Lazard, Esq.

S. L. Simon, Esq.

Branch at San Francisco. Agents at New York, Messrs Lazard Freres.
Agents in Paris, Messrs Lazard Freres & Cie.

Banking and Exchange Business with America and the Continent of Europe transacted on favourable terms, and Letters of Credit issued for the use of travellers, available in all the principal Cities of the World.
P. W. ROBERTSON, *Secretary.*

THE ALLIANCE BANK, LIMITED.

HEAD OFFICE: Bartholomew lane, London, E.C.

CAPITAL, £2,000,000. PAID-UP CAPITAL, £800,000. RESERVE FUND, £235,000.

Deposits of £10 and upwards received on current terms, and for fixed periods, as may be agreed upon.

Every facility afforded for the transmission of money between London, Liverpool, Manchester, and Scotland, and for the receipt and delivery of stocks, shares, &c.

Circular Notes and Letters of Credit issued, and every other description of Banking Business transacted.
R. O. YEATS, *Manager.*

THE IMPERIAL OTTOMAN BANK

(Incorporated by Firman of His Imperial Majesty the Sultan of Turkey.)

LONDON AGENCY—26 THROGMORTON STREET, E.C.

CAPITAL, £10,000,000, in 500,000 Shares (to Bearer) of £20 Each, £10 Paid.

London Committee:

James Alexander, Esq.	Pascoe Du Pré Grenfell,	John W. Larking, Esq.	Hon. C. W. Mills, M.P.
The Hon. T. C. Bruce, M.P.	Esq.	The Right Hon the Lord	L. M. Rade, Esq.
Sir W. R. Drake.	Edward Gilbertson, Esq.	Hillingdon.	O. C. Waterfield, Esq.

Manager (London Agency)—W. Robertson, Esq. Secretary—W. W. Lander, Esq.

Bankers—The Bank of England; Messrs Glyn, Mills, Currie, and Co. Chief Office—Constantinople.

Agencies and Branches:

London	Nicosia (Cyprus)	Smyrna	Beyrout	Adalia
Paris	Limasol (Cyprus)	Broussa	Afoum-Kara-Hissar	Aidin
Alexandria	Port Said	Philippopolis	Adrianople	Salonica
Cairo	Magnesia	Larnaca (Cyprus)	Damascus	Varna

And elsewhere in Turkish Empire.

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.

Incorporated by Royal Charter.

HEAD OFFICE—65 Old Broad street, London, E.C.
BRANCHES AND SUB-BRANCHES.

IN CEYLON Colombo, Kandy, Galle
INDIA Bombay, Calcutta, Madras, Rangoon.

STRAITS SETTLEMENTS... Singapore, Penang, Malacca.

JAVA Batavia.

CHINA Hong Kong, Shanghai.

BANKERS.

Bank of England. London Joint Stock Bank.
The Bank receives money on deposit, buys and sells Bills of Exchange, issues Letters of Credit and Circular Notes, and transacts the usual Banking and Agency Business connected with the East, on terms to be had on application.

LONDON CHARTERED BANK OF AUSTRALIA.

(Incorporated by Royal Charter.)

PAID-UP CAPITAL AND RESERVES..... £1,100,000

RESERVE LIABILITY OF PROPRIETORS..... £1,000,000

Banking and Exchange business of every description conducted with the Australian Colonies.

DEPOSITS RECEIVED FOR FIXED PERIODS on terms which may be ascertained on application.

M. C. MACHARDY, *Secretary.*

Old Broad street, E.C.

LONDON AND RIVER PLATE BANK (Limited).

SUBSCRIBED CAPITAL, £1,500,000.

PAID-UP CAPITAL, £600,000. RESERVE FUND, £250,000.

HEAD OFFICE—No 52 Moorgate street, E.C.

BOARD OF DIRECTORS.

Geo. W. Drabble, Esq., *Chairman.*

John Elin, Esq.

Richard Foster, Esq.

Chas. Hemery, Esq.

David Howden, Esq.

J. de Mancha, Esq.

Thomas S. Richardson, Esq.

Edward Zimmermann, Esq.

E. Ross Duffield, Esq., *Manager.*

Albert Temple, Esq., *Secretary.*

BRANCHES—Paris, Buenos Ayres, Montevideo, and Rosario.
BANKERS—The City Bank (Limited), Threadneedle street, E.C.

Deposits for fixed periods are received at interest, particulars of which may be obtained at the Bank. Letters of Credit and Bills of Exchange issued on the Branches. Bills payable at Buenos Ayres, Montevideo, or Rosario, sent out for collection.

Purchases and Sales of Stock, Shares, and other Securities, effected on the usual charges.

THE UNION BANK OF AUSTRALIA (Limited).

Established 1837. Incorporated 1880.

PAID-UP CAPITAL..... £1,500,000

RESERVE FUND..... £800,000

RESERVE LIABILITY OF PROPRIETORS..... £3,000,000

LETTERS OF CREDIT and BILLS ON DEMAND are granted on the Bank's Branches throughout the Colonies of Australia, New Zealand, and Fiji.

TELEGRAPHIC REMITTANCES are made to the Colonies.

BILLS on the Colonies are negotiated and sent for collection.

DEPOSITS are received for fixed periods, on terms which may be ascertained on application.

W. R. MEWBURN, *Manager.*

1 Bank buildings, Lothbury, E.C., London, May, 1888.

LONDON LIBRARY, ST. JAMES'S SQUARE, S.W.

PRESIDENT—LORD TENNYSON.

VICE-PRESIDENTS.

Right Hon. W. E. Gladstone, M.P. The Very Rev. the Dean of Llandaff, Sir E. H. Bunbury, Bart., Sir Henry Barkly, K.C.B.

TRUSTEES.

Earl of Carnarvon, Sir John Lubbock, Earl of Rosebery.

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ROBERT HARRISON, *Secretary and Librarian.*

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"A Refresher"

A FEW OF THE MANY GOOD REASONS WHY CADBURY'S COCOA ENJOYS SUCH WORLD-WIDE POPULARITY.

It is guaranteed to be Pure Cocoa.

It is Soluble in Boiling Milk or Water.

It is not reduced in value by the addition of Starch, Sugar, &c.

It is specially rich in flesh-forming and strength-sustaining principles.

It contains all the delicious aroma of the Natural Article, without the excessive proportions of fat.

It is delicious, nutritious, digestible, comforting, and a refined beverage, suitable for all seasons of the year.

It is a gentle stimulant, and sustains against hunger and bodily fatigue.

In the whole process of manufacturing Cadbury's Pure Cocoa, the automatic machinery employed obviates the necessity for its being once touched by the human hand.

PRECAUTION & WARNING.

ALWAYS ask for CADBURY'S COCOA. Always examine your purchases. See that you have not been induced to accept an Imitation, and be wary of highly-coloured and drugged preparations offered as pure Cocoa. Anything of a medicated character associated with Cocoa proclaims at once that it is not pure.

