

S U P P L E M E N T

TO

# The Economist.

REPORTS

OF

## JOINT STOCK BANKS OF THE UNITED KINGDOM,

For the HALF-YEAR or for the YEAR ending June 30, 1873.

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CONTENTS.

Adelphi Bank, Limited.....	1	Hong Kong and Shanghai Banking Corporation.....	10
Alliance Bank, Limited.....	1	Imperial Bank, Limited.....	10
Anglo-Austrian Bank.....	1	Imperial Ottoman Bank.....	10
Anglo-Egyptian Banking Company, Limited.....	2	Leeds and County Bank, Limited.....	11
Anglo-Hungarian Bank.....	2	Lloyd's Banking Company, Limited.....	11
Bank of Australasia.....	2	Liverpool Commercial Banking Company, Limited.....	11
Bank of Bolton.....	2	London Bank of Mexico and South America, Limited.....	11
Bank of British North America.....	2	London Chartered Bank of Australia.....	11
Bank of Egypt.....	3	London and County Bank.....	12
Bank of England.....	3	London and Hansatic Bank, Limited.....	12
Bank of New South Wales.....	3	London Joint Stock Bank.....	12
Bank of New Zealand.....	4	London and Provincial Bank, Limited.....	13
Bank of South Australia.....	4	London and South-Western Bank, Limited.....	13
Bank of Victoria.....	4	London and Westminster Bank.....	13
Bank of Whitehaven, Limited.....	4	Manchester and County Bank, Limited.....	14
Birmingham Banking Company, Limited.....	4	Midland Banking Company.....	14
Birmingham Joint Stock Bank, Limited.....	5	Munster Bank, Limited.....	14
Birmingham and Midland Bank.....	5	National Bank.....	14
Birmingham Town and District Banking Company.....	5	National Bank of Australasia.....	15
Bradford District Bank, Limited.....	5	National Bank of India, Limited.....	15
Bradford Old Bank, Limited.....	5	National Bank of Liverpool, Limited.....	15
British Linen Company Bank.....	6	National Bank of New Zealand, Limited.....	15
Caledonian Banking Company.....	6	New London and Brazilian Bank, Limited.....	16
Carlisle City and District Banking Company.....	6	Northamptonshire Banking Company.....	16
Central Bank of London, Limited.....	6	North-Eastern Banking Company, Limited.....	16
Carlisle and Cumberland Bank.....	6	North Kent Bank, Limited.....	16
Chartered Mercantile Bank of India, London, and China.....	7	North and South Wales Bank.....	16
City Bank, London.....	7	Northern Banking Company.....	17
City of Glasgow Bank.....	7	Parr's Banking Company, Limited.....	17
City Bank, Sydney.....	7	Provincial Bank of Ireland.....	17
Colonial Bank.....	7	Royal Bank of Ireland.....	17
Colonial Bank of Australasia.....	8	Sheffield and Hallamshire Bank.....	18
Commercial Banking Company of Sydney.....	8	Sheffield Union Banking Company.....	18
Consolidated Bank, Limited.....	8	Shropshire Banking Company.....	18
Cumberland Union Banking Company, Limited.....	8	Stourbridge and Kidderminster Banking Company.....	18
Delhi and London Bank, Limited.....	9	Ulster Banking Company.....	18
English, Scottish, and Australian Chartered Bank.....	9	Union Bank of Australia.....	19
Exchange and Discount Bank, Limited.....	9	Union Bank of London.....	19
Glamorganshire Banking Company.....	9	Union Bank of Manchester, Limited.....	20
Gloucestershire Banking Company.....	9	Whitehaven Joint Stock Banking Company.....	20
Halifax Commercial Banking Company, Limited.....	10	Worcester City and County Banking Company, Limited.....	20
Halifax and Huddersfield Union Bank.....	10	Yorkshire Banking Company.....	20

ADELPHI BANK, LIMITED.

The following report is for the half-year ending June 30:—  
The directors submit the report and balance sheet for the half-year ending June 30. The accounts have been duly audited, and the gross profits amount to 10,677l 9s, to which must be added the balance, 557l 1s 1d, brought forward from last half-year, making a total of 11,234l 10s 1d. From this has to be deducted the cost of management, interest on deposits, &c., 5,643l 12s 9d, leaving a balance of 5,590l 17s 4d, which the directors recommend should be carried forward and dealt with during the ensuing half-year. Annexed is a statement of accounts from December 31, 1872, to June 30, 1873:—Liabilities—Subscribed capital, 260,220l; capital paid up, 130,110l; amount due by bank on current and other accounts, including interest on undue bills held by the bank, 186,066l 2s 1d; balance of profit carried forward to current half-year, 5,590l 17s 4d—total, 321,766l 19s 5d. Assets—Bills discounted and balances owing by customers, &c., 227,363l 13s 9d; suspense properties account, 8,000l; properties account, viz.: estimated value of Mutual Land Company's properties secured to the bank, 22,000l; other properties held by the bank, 7,713l 10s 4d; freehold bank premises, Liverpool, 20,000l; safes, furniture, &c., Liverpool and Manchester, 2,000l; cash on hand and at call, 34,689l 15s 4d—total, 321,766l 19s 5d. Profit and loss:—Dr. General expenses and cost of management, 2,042l 1s 9d; interest on deposits, &c., and rebate on undue bills, 3,601l 11s; balance carried forward, 5,590l 17s 4d—total, 11,234l 10s 1d. Cr.

Balance brought from previous half-year, 557l 1s 1d; gross profit for half-year, 10,677l 9s—total, 11,234l 10s 1d.

ALLIANCE BANK, LIMITED.

At a general meeting of the shareholders, held at the City Terminus Hotel, Cannon street, July 17, the following report and balance sheet was presented:—

The directors have to report that the net profits of the bank for the last half-year (after making the necessary deductions for interest on current and deposit accounts, current expenses, bad and doubtful debts, and rebate on bills not yet due) amount to 34,520l 9s 11d, which, with 9,931l 13s 2d, balance from the previous half-year, makes a total of 44,452l 3s 1d now to be disposed of. The directors recommend that of this sum 28,000l be appropriated to the payment of a dividend at the rate of 7l per cent. per annum, free of income tax; that 6,073l 11s 9d be placed to reserve fund, and that the remainder, 10,378l 11s 4d, be carried forward to profit and loss new account. The sum of 3,926l 8s 3d has been realised from the assets of the old bank during the past half-year, and by transferring this amount, together with the above-mentioned sum of 6,073l 11s 9d, to the reserve fund, it will be raised to 150,000l.

Dr. BALANCE SHEET—June 30, 1873.

Capital paid up on 79,822 shares.....	£796,220 0 0	£	s	d
In hand on account of 378 shares not yet taken up.....	3,780 0 0			
		800,000	0	0
Amount due to customers on current and deposit accounts, circular notes, &c.....	1,821,583 6 4			
Acceptances.....	514,467 12 9			
		2,336,440	19	1
Reserve fund.....		140,000	0	0
Balance of contingent account.....		69,790	17	3
Rebate account.....		8,220	8	5
Profit and loss balance, December 31, 1872.....	£9,931 13 2			
Balance, being net profit for the past half-year.....	34,520 9 11			
		44,452	3	1

Cr.

Cash in hand, at Bank of England, and at call.....	£65,028 6 11	£	s	d
Investments in Consols, &c.....	58,156 12 6			
Bills of exchange, loans to customers, &c.....	2,605,928 11 2			
Balance of outstanding accounts of old bank, to be realised.....	69,790 17 3			
		3,398,814	7	10

Dr. PROFIT AND LOSS ACCOUNT.

Current expenses, including rent, taxes, salaries, stationery, law charges, income tax, directors' remuneration, &c.....	£13,045 8 11	£	s	d
Rebate on bills discounted, not yet due.....	8,220 8 5			
Dividend of 7s per share, on 80,000 shares.....	28,000 0 0			
Amount placed to reserve fund.....	£6,073 11 9			
Balance carried to profit and loss new account.....	10,378 11 4			
		16,452	3	1

Cr.

Balance, December 31, 1872.....	£65,718 0 5	£	s	d
Gross profits for the past half-year, after payment of interest on current and other accounts, and making provision for bad and doubtful debts.....	9,931 13 2			
		55,789	7	3
		65,718	0	5
		£	s	d
By balance brought down.....	10,378 11 4			

RESERVE FUND.

Balance, December 31, 1872.....	£140,000 0 0	£	s	d
Amount transferred from contingent account, June 30, 1873.....	3,926 8 3			
Ditto, profit and loss account, June 30, 1873.....	6,073 11 9			
		150,000	0	0

ANGLO-AUSTRIAN BANK.

The following is an abstract of the report of the directors on the operations of the bank during 1872:—

The directors have great satisfaction in presenting to the shareholders the report of the ninth financial year. The results attained have again been profitable and satisfactory. The preference bonds of the Hungarian Nordostbahn have been disposed of, and the profit arising from this transaction is included in the balance sheet. The third section of the Kronprinz Rudolf-Bahn

was completed, and the line opened for traffic on the 20th August. The directors regret that unexpected hindrances, already referred to in their last report, have again involved a loss, which is written off in the annexed account. With respect to the Turkish Railways, the directors have much pleasure in reporting that the construction is proceeding, and that a large profit has already resulted from the share which the bank has taken in this contract, which appears in the present balance sheet. A further profit will be included in next year's accounts. The Wechselhaus A. Zinner has again made satisfactory progress, and realised considerable profits. The bank participated, with various banking and financial establishments in Paris, in a loan to the Spanish Government, which was concluded in 1872, and resulted profitably. The directors are this year engaged in a small transaction of this character with the Spanish Government. The directors have undertaken, in conjunction with the K.K. Austrian Credit Anstalt, the financial part of the construction of the branch lines of the Kronprinz Rudolf-Bahn, Kleinreifling-Amstetten, Villach-Tarvis, and Eisenerz-Hieflau, to which the imperial sanction has been granted. The shares and most of the preference bonds of the above lines have been profitably disposed of. The bank has participated in the formation of the Wiener Makler Bank, the Börse and Arbitrage Makler Bank, the First Railway Rolling Stock Loan Company, the Römische Bank, the Austro-Italian Bank, the Leipziger Disconto Gesellschaft, and in the syndicates formed for the sale of the bonds of the Austrian Nordwestbahn, the preference bonds of the branch lines (St Peter Fiume and Villach Franzensveste of the Sudbahn and Buschtehrad Railway, and sundry other undertakings). The profits arising from the bank's participations are included in the present balance sheet. The directors have especial satisfaction in informing the shareholders that the ordinary current business of the bank has made decided and steady progress during the past year, transactions in commission business alone having amounted to fl1,251,000,000 (equal to about 120,000,000*l*), against fl891,000,000 (equal to about 89,000,000*l*) in 1871. Interest and exchange operations have also been most satisfactory. The cash turn-over reached fl1,045,000,000 (equal to about 100,000,000*l*), against fl866,000,000 (equal to about 85,000,000*l*) in 1871. The profits, after deducting all expenses, amounts in Austrian currency to fl4,576,591.96; from this, in accordance with Art. 54 of the statutes, 6 per cent. interest on the average amount of paid-up capital in 1872 (fl16,500,000) is to be deducted. Of this amount 5 per cent. has already been divided (on January 1), fl990,000; together, fl3,586,591.96; of which, after deducting the balance of profit brought forward from 1871, fl15,036.18, there remains fl3,571,555.78; deduct from this amount, as Tantième, to be divided among the members of the council, 357,155.57; leaving fl3,214,400.21. In order to arrive at the amount available for dividend, it is necessary to add to the above the balance of profit brought forward from 1871, fl15,036.18; and the 1 per cent. interest not yet divided, fl165,000; together, fl180,036.18—total, fl3,394,486.39. Deducting from this the balance of profit carried forward to 1873, fl94,436.39, there remains fl3,300,000; constituting a dividend of fl22 per share. The directors have on more than one occasion pointed out to the shareholders the necessity of enlarging the capital, and of thus keeping it at all times proportionate to the transactions of the bank. During the past year other institutions have considerably increased their available capital, and various financial establishments of considerable importance have been formed. The directors are convinced that a further increase of capital is desirable, in order to maintain the bank in its present position and to promote its future success. They have consequently resolved, in accordance with article 22 of the statutes, to issue 50,000 new shares, with the right to participate in all profits arising from the business of the bank during the year 1873, with fl120 paper currency per share paid up. The nominal capital will, by this new issue, reach the limit prescribed by the said article, viz., fl40,000,000 (equal to about 4,000,000*l* sterling). All shareholders have the right of taking, between the 30th April and the 31st May, one new share for every three old shares held by them, upon payment of fl120 Austrian paper currency, with interest thereon at the rate of 5 per cent. per annum from the 1st January, 1873, and, in addition, a premium of fl80 Austrian paper currency without interest. The amount of this premium will be added to the reserve fund of the bank, which will then reach fl6,000,000 (equal to about 600,000*l* sterling). Balance sheet, December 31:—Assets—Cash in hand, fl2,590,117.17; securities on hand: bills receivable, fl4,713,260.63; securities against advances, fl3,619,441.63; sundry investments, fl3,365,087.97; together, fl11,697,790.23; bank premises, office furniture, &c., fl1,188,770.62; amounts due on acceptances secured by bills, fl1,095,545.70; amounts due in London upon advances against securities and acceptances on account of credits to Austrian firms, &c., fl18,856,394.71; loans on stocks, &c., &c., fl49,619,127.50—total, fl85,047,825.93. Liabilities—Share capital, 60 per cent. on fl30,000,000, fl18,000,000; reserve fund, fl2,000,000; bills payable, fl29,395,652.82; deposit notes in circulation, fl2,281,300; amount of dividends unpaid, fl13,207.32; sundry creditors, on current and other accounts, fl28,781,073.83; balance, profit, fl4,576,591.96—total, fl85,047,825.93. Profit and

loss account:—Dr. Office expenses in Vienna and London, including rent, stamps, stationery, postage, law charges, advertisements, printing, insurance, brokerage, stamps on cheques and deposit notes, travelling expenses, &c., fl172,971.34; salaries of managers and clerks, &c., fl389,893.15; remuneration of directors, fl39,546; Government duty, fl25,000; Austrian taxes, fl626,774.47; loss on securities, &c., &c., fl7,896.39; depreciation of furniture, &c., fl5,275.90; loss on construction of the 3rd section of the Kronprinz Rudolf-Bahn, fl1,317,259.95; balance, profit, fl4,576,591.96—total, fl7,161,209.16. Cr. Profit from interest and discount operations, &c., fl1,901,802.22; less interest allowed on deposit notes, fl151,384.38; leaving fl1,750,417.84; profit on investments, fl440,424.11; profit on exchange operations, fl17,557; commission account, fl4,937,633.01; dividend of 1866, forfeited as per statutes, fl141.02; balance of profit from 1871, fl15,036.18—total, fl7,161,209.16.

#### ANGLO-EGYPTIAN BANKING COMPANY, LIMITED.

At the half-yearly general meeting, held at the Cannon Street Station Hotel, May 22, the following report of the directors was presented:—

The directors have much pleasure in acquainting the shareholders that the business of the bank continues to be very satisfactory. In accordance with the resolution passed at the extraordinary general meeting, held in November, 1871, the second issue of 20,000 new shares of 20*l* each was made in December last, at 10*l* per share premium, and, with the exception of a very small number, they were immediately taken up. The premium of 10*l* per share upon the 20,000 new shares, amounting to 200,000*l*, has been carried to the reserve fund, thus raising that fund to the sum of 300,000*l*, the whole of which is invested in English Government stock. The directors now declare an interim dividend at the rate of 10 per cent. per annum on the paid-up capital of the company for the six months ending February 28 last, free of income tax, being the extreme amount authorised by the articles of association. This dividend amounts to 1*l* per share on the old shares, and 2s 3d per share on the new shares, upon which only 5*l* capital was paid on December 9, 1872, and 8s 10d on the new shares paid up in full on December 9, 1872.

#### ANGLO-HUNGARIAN BANK.

The following statement of profit and loss in Austrian currency is for the six months ending June 30 last:—

Dr.	Florins.
Salaries .....	21,673 86
Current expenses .....	26,678 05
Written off preliminary expenses and furniture account .....	3,447 60
Bad debts .....	65,012 19
Loss on securities .....	218,395 50
Loss on exchange .....	64,370 43
Loss of the department for changing money, &c .....	21,886 71
Loss of the London establishment .....	113,534 51
Balance of profit .....	28,491 12
	562,889 97
Cr.	Florins.
Balance brought forward from 1872 .....	2,932 87
Interest .....	325,767 95
Commissions and profit on sundry emissions .....	217,949 28
Profit of the produce department .....	16,229 87
	562,889 97

#### BANK OF AUSTRALASIA.

The following statement of the directors was presented to the proprietors at the half-yearly meeting, held August 11:—

The directors have the pleasure to report that since the meeting of the proprietors in March last, the business of the bank has been satisfactory. The recent advance of the rate of interest in the Australian Colonies has resulted from the increasing legitimate demand for banking accommodation, and the directors look forward to the employment in the colonies of all the resources of the bank at an early date. The latest advices report increased activity in all industrial and commercial enterprise, and the buoyancy of prices in the London wool market cannot fail to increase the general feeling of confidence in the value of pastoral properties. The amount of undivided profit exhibited in the last accounts admits of a second dividend of 5 per cent. for the half-year, viz., 2*l* per share, which will be declared at the usual time.

#### BANK OF BOLTON.

At the annual general meeting, held August 29, a dividend of 10 per cent. per annum was declared, and 973*l* carried to reserve. Capital, 225,000*l*. Reserve, 81,980*l*. Number of shareholders, 247. A resolution was unanimously agreed to—"That the company be registered as an unlimited company, under the Companies' Acts, 1862, in accordance with part VII. of the same Act."

#### BANK OF BRITISH NORTH AMERICA.

The following report of the directors was presented to the proprietors at the thirty-seventh yearly general meeting, held June 3:—

With reference to the circular letter issued by order of the court of directors to the proprietors, on March 21 last, together

with a balance sheet and a statement of profit and loss account, as on December 31, 1872, the directors have now to report that they are enabled to confirm the same, and to declare a dividend at the rate of 10 per cent. per annum, amounting to fifty shillings per share, free of income tax. The directors have the satisfaction of pointing out that before declaring the above dividend, they were able to increase the amount of rest, or undivided net profit, from 164,830/ 12s 10d to 202,213/ 0s 4d.

#### BANK OF EGYPT.

The following report was presented to an extraordinary general meeting of shareholders, held July 23:—

The directors of the Bank of Egypt have the pleasure to lay before the shareholders the annexed balance sheet and profit and loss statement for the half-year which ended on June 30 last. The net profits for the last six months, after providing for bad and doubtful debts, rebate on bills not yet due, current expenses in London and Egypt, &c., amount to 15,718/ 5s 4d. This, added to 7,592/ 3s, the balance of undivided profits brought forward from the previous half-year, makes a total of 23,310/ 8s 4d available for appropriation. The directors recommend that the usual interim dividend be declared at the rate of 10 per cent. per annum for the half-year (12,500/), and a bonus of 10s per share (5,000/), together, 17,500/ both free of income tax, leaving a balance of 5,810/ 8s 4d to be carried forward to the next account. Annexed is the statement of accounts to June 30:—Liabilities—Capital paid up, 250,000/; reserve fund, 100,000/; bills payable, 296,189/ 2s 4d; current and other accounts, 146,472/ 18s 3d; profit and loss, as below, 23,310/ 8s 4d—total, 815,972/ 8s 11d. Assets—Cash, 67,182/ 2s 3d; bills receivable, 102,960/ 3s 9d; Government securities (British and Indian), 99,900/; Government securities (Egypt), 483,625/ 7s 3d; other securities, 62,304/ 15s 8d—total, 815,972/ 8s 11d. Profit and loss, June 30:—Dr. Dividend at the rate of 10 per cent. per annum for the half-year, payable on July 28, 12,500/; bonus of 10s per share, 5,000/; balance carried to next account, 5,810/ 8s 4d—total, 23,310/ 8s 4d. Cr. Balance of undivided profits December 31, 1872, 7,592/ 3s; net profits for the last six months, after providing for bad and doubtful debts, rebate of interest, current expenses in London and Egypt, and directors' remuneration, &c., 15,718/ 5s 4d—total, 23,310/ 8s 4d.

#### BANK OF ENGLAND.

At a general Court which was held, at the Bank, September 11, Benjamin Buck Greene, the Governor, in the chair,—

The Governor said he had to acquaint the court that this was one of the quarterly general courts appointed by the charter, and also one of the half-yearly general courts appointed by the 12th bye-law for the declaration of a dividend. The net profits for the half-year ended the 31st August last amounted to 785,221/ 2s 6d, making the rest on that day 3,791,420/ 12s 2d; and, after providing a dividend of 5/ 5s per cent., the rest would be 3,027,000/ 12s 2d. The Governor went on to say:—Most of you have, no doubt, read the newspaper reports of the trial and conviction of the Bank forgers. The result affords some satisfaction for the losses inflicted upon us; because, in spite of the skill, care, capital, and perseverance of these accomplished and professional forgers, and in spite of the elaborate schemes planned for the execution of the gigantic fraud, and for avoiding detection and ensuring their escape from justice, they have been ferreted out, and their crimes brought home to them in a convincing and satisfactory manner. They have been justly sentenced to such a punishment as will, I trust, deter others from attempting similar frauds. I gladly avail myself of this opportunity to acknowledge, with thanks, the ready assistance received from our own Foreign Office, in their prompt communications by despatch and telegraph with foreign Governments, with a view to obtain the arrest and extradition of Macdonnell, Austin Bidwell, Biron Bidwell, and Noyes. We are also much indebted to the American Minister here, and the United States Government at Washington, and the British Minister, to the Spanish Minister here, and to the Government at Madrid, to the Captain-General of Cuba, and our own Consul and Vice-Consul at Havana, all of whom, while desirous to protect necessary exiles, were anxious to do all in their power to further the ends of justice, and protect the commercial community of the world. In conclusion, the Chairman moved that the half-year's dividend of interest and profits be made on the 6th of October next of 5/ 5s per cent., without deduction on account of income tax.

Mr Jones seconded the proposition, and asked what had been the relation between the Bank and the Government in reference to that scheme which was brought before Parliament for imposing upon the Bank the duty of issuing bank-notes against Government securities? Was that scheme brought before Parliament with the assent of the Bank, and did the Bank join in the propriety of the whole of that scheme, and did they consider it was a wise and practicable scheme? He would ask whether the 2 per cent. which the Bank was to

charge was considered an equivalent for the risk of carrying out this new feature in the currency system? He also asked whether the directors had had their attention directed to the newly-established Cheque Bank? He believed that there were one or two weak places in it; but, at the same time, he believed it was on a good principle, and he should like to know how far the same principle could be made applicable in the Bank of England? He referred to the recent frauds, and said that such an event must somewhat tend to shake the confidence of the commercial community in the administration of the Bank, but the admirable manner in which the Bank's solicitors (Messrs Freshfields) had brought the forgers to justice must go a long way towards again inspiring confidence in the mercantile community.

The Chairman said that no doubt the first subject alluded to by Mr Jones was of considerable importance, but the Bill had since been withdrawn by the Chancellor of the Exchequer. The opinion of the Bank upon the principle was really not taken, but the Bank was, no doubt, consulted upon some of the details. But the Bank expressed no opinion whatever upon the Bill. No doubt it was a matter upon which there might be a difference of opinion. With respect to the Cheque Bank, the directors had had that establishment under their consideration, but they found it was one which really did not affect this establishment; it was one more for the consideration of the Government than of this Bank, because, if it tended to do anything, it tended to establish the currency of notes of less than 5/; but Mr Lowe himself stated he had been advised that nothing illegal was being done in the establishment of that bank in the way in which it was intended to be carried out. He fully concurred in the praise bestowed upon the Messrs Freshfields.

In answer to a question,

The Governor said that, after all the expenses were paid in connection with the prosecution of Macdonnell and the other persons, there would be a considerable balance coming back to the Bank out of the amount of which they were defrauded.

The resolution was then put to the meeting, and carried.

Mr Jones proposed that the thanks of the court be given to the solicitors of the Bank—Messrs Freshfields—for their ability, energy, and legal precision in conducting to a successful end the prosecution against the American forgers.

The resolution was seconded, and carried.

Mr H. Freshfield acknowledged the vote of confidence on behalf of his firm, and said that they could have no better reward than the approval of that court. There was no doubt that the case involved great anxiety and labour, but the main work had fallen on his nephew, Mr W. Freshfield, to whom any credit was mainly due. He alluded to the great assistance which his firm had received from the governor and directors.

On the motion of Mr Gerstenberg, a vote of thanks was passed to the governor, deputy-governor, and directors, and the meeting broke up.

#### BANK OF NEW SOUTH WALES.

At the half-yearly general meeting of the proprietors, held at Sydney, April 30, the following forty-fifth report of the directors was read:—

The directors have the pleasure to submit to the proprietors a statement of the assets and liabilities of the bank on the 31st ultimo, with the auditors' usual report and declaration. The net profits for the half-year, after deducting rebate on current bills, interest on deposits, providing for bad and doubtful debts, reducing valuation of bank premises, and paying taxes on note circulation, amount to 75,567/ 0s 1d; to which is to be added, undivided balance from last half-year, 2,406/ 1s 3d; giving for distribution, 77,973/ 1s 4d; which the directors recommend to be appropriated as follows:—Payment of dividend at the rate of 15 per cent. per annum, 75,000/; leaving 2,973/ 1s 4d balance to be carried to "profit and loss" new account. Since the half-yearly meeting, branches of the bank have been established at Wellington, Inverell, Moruya, and Braidwood, in the colony of New South Wales; at St Arnaud, Avoca, Rochester, and Runnymede, in the colony of Victoria; and at Rapier, in the colony of New Zealand. Annexed is the aggregate balance sheet, at March 31, 1873. (Including London branch to 31st December, 1872, and New Zealand branches to 3rd March, 1873.)—Dr. Bank stock, 1,000,000/; reserve fund, 333,333/ 6s 8d; notes in circulation, 655,254/; bills payable, 2,008,981/ 3s 11d; deposits and other liabilities, 7,269,945/ 10s 2d; profit and loss, 99,800/ 5s 3d—total, 11,367,314/ 6s. Cr. Coin and cash balances, 2,844,431/ 4s 9d; bullion in hand, and in transit to London, 961,851/ 5s 3d; government securities, 433,957/ 14s; notes of other banks, 25,796/; bank premises, 174,010/ 9s 7d; bills receivable, bills discounted, and other debts due to the bank, 6,979,986/ 14s 8d; insurance account, 7,280/ 17s 9d—total, 11,367,314/ 6s. Profit and loss, March 31:—Dr. Rebate (at current rates) on bills discounted not due at this date, 21,827/ 3s 11d; dividend at the rate of 15 per cent. per annum, 75,000/; balance carried to "profit and loss" new account, 2,973/ 1s 4d—total, 99,800/ 5s 3d. Cr. Amount from last

account, 2,406l 1s 3d; balance of half-year's profits, after providing for bad and doubtful debts, and including recoveries from debts previously written off as bad, 97,394l 4s—total, 99,800l 5s 3d.

#### BANK OF NEW ZEALAND.

The ordinary half-yearly general meeting of the proprietors was held April 24, in the chief office, Auckland, when the report and balance sheet for the preceding half-year was read:—

The operations of the past half-year enable the directors to lay the following result before the shareholders. The net profit at March 31, after making full provision for all debts known to be bad or doubtful, and for usual appropriations in reduction of bank premises and furniture accounts, amounts to 37,293l 18s 6d; to which has to be added balance of undivided profit at September 30, 1872, 8,860l 5s, making a total available for division of 46,154l 3s 6d, the following appropriation of which is now recommended:—To payment of dividend at the rate of 10 per cent. per annum, 30,000l; a bonus of 2s 6d per share, equal to 2½ per cent. per annum, 7,500l; balance carried to profit and loss new account, 8,654l 3s 6d—total, 46,154l 3s 6d. Annexed is the aggregate balance sheet at March 31, 1873, including London office balances at December 31, 1872:—Dr. Bank stock, 600,000l; reserve fund, 180,000l; notes in circulation, 357,257l; bills in circulation, 1,132,096l 16s 2d; deposits and other liabilities, 3,135,994l 17s 5d; balance of profit and loss account at September 30, 1872, 8,860l 5s; net profit for half-year, 37,293l 18s 6d—total, 5,451,502l 17s 8d. Cr. Coin and cash balances, 678,411l 7s 8d; bullion on hand and in transitu, 495,668l 15s; Government securities, 347,528l 14s 3d; notes and bills of other banks, 4,074l 14s 10d; landed property, 23,196l 8s 4d; bank premises, furniture, and stationery, 72,216l 3s 5d; insurance account, 2,798l 4s 1d; bills receivable, bills discounted, and other debts due to the bank, 3,827,608l 9s 6d—total, 5,451,502l 17s 8d. Profit and loss account:—Dr. Dividend at the rate of 10 per cent. per annum, 30,000l; bonus of 2s 6d per share, equal to 2½ per cent. per annum, 7,500l; balance carried to profit and loss new account, 8,654l 3s 6d—total, 46,154l 3s 6d. Cr. Balance of profit at September 30, 1872, 8,860l 5s; net profit for half-year, after writing off bad debts, 37,293l 18s 6d—total, 46,154l 3s 6d. Reserve fund:—Dr. Balance, 180,000l. Cr. Balance from last statement, 180,000l.

#### BANK OF SOUTH AUSTRALIA.

The following thirty-second report was presented to the shareholders at the annual general meeting, held June 24:—

The court of directors beg to submit, duly audited, the accounts of the bank for the past year. The course of business has corresponded with the prosperity of South Australia. Owing to the abundance of capital lower rates have prevailed. The colony, however, is showing a great extension of commerce, new industries are being developed, and large tracts of country brought into profitable occupation. It has been found necessary to establish two new branches, one at Narracoorte, to consolidate the bank's interests in the South-Eastern District, and the other at Gladstone, to embrace the agricultural business in the districts to the North of Adelaide. The organisation of the branches generally has received renewed attention with a view to the increasing business of the bank. The court recommend the declaration of a dividend at the rate of 10 per cent. per annum, payable half-yearly, free of income tax. The addition of 1,732l to the reserve will raise that fund to 125,000l, the limit at present allowed by the charter. The wishes expressed for the issue and registration of shares in the colony have induced the court to memorialise the Government to permit the necessary change in the bank's regulations, and, when sanction has been obtained, the requisite special meetings of proprietors to authorise the extension of capital will be convened. Annexed is a statement and balance sheet for the year ending December 31, 1872:—Liabilities—Promissory notes in circulation not bearing interest, 73,027l; bills of exchange in circulation not bearing interest, 159,203l 11s 3d; balances due to other banks, 5,747l 8s 7d; cash deposited not bearing interest, 255,034l 2s 8d; cash deposited bearing interest, 661,725l 0s 5d—total due to the public, 1,154,737l 2s 11d; capital paid up, 500,000l; reserved fund, 125,000l; profit and loss, 51,794l 10s 9d; due to shareholders, 676,794l 10s 9d—total, 1,831,531l 13s 8d. Assets—Coin and bullion, 126,651l 1s 3d; balances due from other banks, 50,977l 0s 9d; promissory notes or bills of other banks, 3,473l 16s 10d; Government securities, 174,533l 7s 1d; landed or other property of the corporation, 29,700l; notes and bills discounted, or other debts due to the corporation not included under the foregoing heads, 1,446,196l 7s 9d—total, 1,831,531l 13s 8d. Profit and loss account:—Dr. Dividend, July, 1872, 25,000l; ditto, January, 1873, 25,000l; expenses of establishment, including directors and auditors' remuneration, officers' salaries, building expenses, rent, taxes, stationery, income tax on net profits, &c., 27,493l 13s 9d; reserved fund, 1,732l; balance this year, 51,794l 10s 9d—total, 131,020l 4s 6d. Cr. Balance last

year, 52,297l 4s 1d; interest on reserved fund, 6,627l 6s 7d; profits from all offices, 72,095l 13s 10d—total, 131,020l 4s 6d.

#### BANK OF VICTORIA.

The following report of the directors was presented to the proprietors at the half-yearly general meeting, held at Melbourne, August 5:—

The board of management have much pleasure in submitting the following statement of the business of the bank for the half-year ending June 30, 1873, together with the balance sheet for the same period, duly certified by the auditors. Balance of undivided profits, from December 31, 1872, 13,798l 5s 8d; net profits for half-year, after providing for bad and doubtful debts, 37,560l 10s 1d; together, 51,358l 15s 9d; which the directors propose to apportion as follows, viz.:—Dividend at 10 per cent. per annum, 25,000l; bank premises, 5,000l; reserve fund, 15,000l; leaving 6,358l 15s 9d, being balance of undivided profits, to be carried forward. Three additional branches have been opened during the past half-year for the transaction of general business, viz., at Queenscliff, Footscray, and Pralran. Aggregate balance sheet, June 30, 1873:—Dr. Proprietors' capital, 500,000l; notes in circulation, 291,560l; bills in circulation, 838,078l 5s 8d; deposits (including interest accrued), 2,654,682l 4s 11d; due to other banks, 20,645l 15s 6d; reserve fund, 165,000l; profit and loss, 51,358l 15s 9d—total, 4,521,325l 1s 10d. Cr. Coin, bullion, and cash balances, 630,133l 18s 7d; bullion in transitu to London, 347,475l; due from other banks, 145,054l 19s 8d; bills receivable and other advances, 3,279,828l 6s 8d; policies of insurance, 763l 10s; bank premises, 118,069l 6s 11d—total, 4,521,325l 1s 10d. Profit and loss:—Dr. Current expenses, head office and 46 branches, with 12 sub-branches, 38,084l 19s 9d; balance, 51,358l 15s 9d—total, 89,443l 15s 6d. Cr. Balance from December 31, 1872, 13,798l 5s 8d; gross profit for half-year (after deducting all interest paid or due to customers, and providing for bad and doubtful debts), 75,645l 9s 10d—total, 89,443l 15s 6d. Dr. Dividend account at 10 per cent. per annum, 25,000l; bank premises, 5,000l; reserve fund, 15,000l; balance carried forward to next half-year, 6,358l 15s—total, 51,358l 15s 9d. Cr. Balance, 51,358l 15s 9d. Reserve fund:—Dr. Balance, 180,000l. Cr. Balance from December 31, 1872, 165,000l; transfer from profit and loss, 15,000l—total, 180,000l.

#### BANK OF WHITEHAVEN, LIMITED.

The following balance sheet is to June 30:—

Liabilities—Capital paid up, 7,346 shares, at 10l per share, 73,460l; reserved surplus fund, 30,000l; supplementary reserve fund, 10,000l; bank buildings redemption fund, 2,500l; notes in circulation, 28,945l; short-dated drafts on London, 44,552l 9s 8d; amounts due on deposit, current, and other accounts, 619,425l 14s 5d; balance of profit and loss account, 8,562l 14s 6d—total, 817,445l 18s 7d. Assets—Cash in bank, and with London and Westminster bank, and at call, 84,105l 17s 7d; public bonds, Government stocks, and other investments, bankers' acceptances, cash at seven days, and other securities, 133,816l 11s 5d; bills of exchange, advances on current accounts, and special loans, 587,895l 1s 3d; bank property at Whitehaven and branches, 11,628l 8s 4d—total, 817,445l 18s 7d. Profit and loss account:—Dr. Current expenses and salaries at head office and branches, and directors' remuneration, 1,831l 4s 3d; rebate on bills not yet due, and interest due on outstanding deposit receipts, 6,200l 17s; balance as above, 8,562l 14s 6d—total, 16,594l 15s 9d. Cr. Balance of profit and loss, from December 31, 1872, 546l 9s 8d; gross profit during the half-year ended June 30, 1873, after payment of income tax and making provision for bad and doubtful debts, 16,048l 6s 1d—total, 16,594l 15s 9d. Appropriation account:—Dr. Interim dividend at the rate of 15l per cent. per annum, equal to 15s per share, 5,509l 10s; bonus at the rate of 2½ per cent. per annum, equal to 2s 6d per share, 918l 5s; together, 6,427l 15s; balance to next account, 2,134l 19s 6d—total, 8,562l 14s 6d. Cr. Balance of profit and loss account brought down, 8,562l 14s 6d.

#### BIRMINGHAM BANKING COMPANY, LIMITED.

The following report of the directors was read at the seventh general meeting of shareholders, held at Birmingham, July 30:—

The directors have pleasure in reporting, that after paying all charges, writing off bad debts, and making provision for doubtful ones, and for rebate of interest on bills current, the net profits of the bank for the last year amount to 25,447l 3s 5d. This, with 2,623l 2s 7d, the unappropriated balance of the preceding year, will amount to 28,070l 6s, appropriated as follows:—An interim dividend for the half-year ending December 31, 1872, at the rate of 10 per cent. per annum, was paid on February 1 last, amounting to 6,387l 11s 3d; they have now added to the guarantee fund the sum of 10,946l; to bank premises redemption fund, 307l; and they propose to declare a dividend on the paid-up capital for the half-year ending June 30, at the rate of 12½

per cent. per annum, which will absorb 9,320*l*, leaving a balance to be carried forward to next account of 1,109*l* 14*s* 9*d*. The guarantee fund now amounts to 105,000*l*. Balance sheet, June 30:—Liabilities—Proprietors' capital, viz., 29,824 shares, 5*l* per share paid, 149,120*l*; guarantee fund, 105,000*l*; due by the bank on deposit, current, and other accounts, 1,037,312*l* 6*s*; seven days' and other drafts, 15,653*l* 15*s* 3*d*; redemption fund for bank premises, 2,354*l*; amount reserved for dividend, at 12½ per cent. per annum, 9,320*l*; balance, being unappropriated profits carried forward to next account, 1,109*l* 14*s* 9*d*—total, 1,319,869*l* 16*s*. Assets—Cash in hand, at the Bank of England, and with agents, 160,286*l* 8*s* 2*d*; investments on account of guaranteed fund: New Three per Cents., 25,000*l*; Consols, 16,000*l*; Lancashire and Yorkshire Railway Company's debentures, 5,000*l*; Borough of Birmingham bond, 5,000*l*; East India Government debentures, 4,000*l*; bills of exchange, 648,248*l* 12*s* 1*d*; due to the bank on current and other accounts, 432,083*l* 10*s* 11*d*; bank premises and furniture, 24,251*l* 4*s* 10*d*—total, 1,319,869*l* 16*s*.

#### BIRMINGHAM JOINT STOCK BANK, LIMITED.

The following statement is dated July 12:—

The capital of the company is 3,000,000*l*, divided into 30,000 shares of 100*l* each. The number of shares issued is 20,390. Calls to the amount of 10*l* per share have been made, under which the sum of 203,900*l* has been received. The liabilities of the company on June 30 were:—Proprietors' capital, 203,900*l*; due to the public on deposit, current, and other accounts, 1,424,964*l* 19*s* 2*d*; bank premises redemption fund, 899*l* 13*s* 1*d*; reserved funds, 228,000*l*—total, 1,857,764*l* 12*s* 3*d*. The assets on that day were:—Government securities, railway debentures, &c., 244,599*l* 13*s* 1*d*; bills of exchange, 782,214*l* 0*s* 2*d*; promissory notes to the Bank, 29,370*l*; advances and loans on security, 682,596*l* 15*s* 11*d*; bank premises, being freehold in New street and leasehold in Temple row West, 19,424*l* 12*s* 5*d*; cash in hand and at agents, 99,559*l* 10*s* 8*d*—total, 1,857,764*l* 12*s* 3*d*.

#### BIRMINGHAM AND MIDLAND BANK.

At the thirty-seventh annual general meeting, held August 11, the following report was presented:—

The directors have to report that the profits for the past year, after paying income tax, writing off bad debts, carrying 6,750*l* for interest to the guarantee fund, and 100*l* to building redemption fund, amount to 60,674*l* 4*s* 1*d*; to which has to be added the balance brought forward from last year, 5,607*l* 3*s* 7*d*; making a total for distribution of 66,281*l* 7*s* 8*d*. A dividend of 5*l* per share was paid for the half-year ending December 31, 1872, 27,500*l*; the directors recommend a dividend at the same rate for the half-year ending June 30 last, 27,500*l*; together, 55,000*l*; and that the balance be carried to next year's account, 11,221*l* 7*s* 8*d*. The guarantee fund at the last annual meeting amounted to 225,000*l*; add interest to June 30, 6,750*l*; present amount, 231,750*l*; the paid-up capital is 275,000*l*. The directors have much pleasure in further recommending the issue of the remaining 500 unallotted shares to the proprietors in the proportion of one share to every eleven shares held by them at this date at par, viz., 50*l* each, to be paid for on or before December 1 next, taking dividend from December 31. The authorised capital will then be fully paid up and amount to 300,000*l*. At the conclusion of the ordinary business a special general meeting will be held, at which the directors will submit the resolution of which they have given notice. By the registration of the bank, an important advantage will result to the proprietors, which will limit the duration of their liability to one year, instead of as at present, three years, from the date of their ceasing to be proprietors of the bank. There are other minor advantages which will be effected by the change, and, as it is not proposed to make any alteration in the deed of settlement (under which the bank will continue to be governed), the directors feel assured the proprietors will unanimously concur in the course recommended.

#### BIRMINGHAM TOWN AND DISTRICT BANKING COMPANY

The following is the report of the directors to the shareholders at the thirty-seventh annual ordinary meeting of the Company, held July 21:—

The continued increase in the business of the bank, combined with a higher market value of money during the past twelve months, enables your directors to announce an improvement in the year's profits. After deducting current expenses, rebate on bills, paying the income tax, and providing for all bad and doubtful debts, the net profits amount to 24,176*l* 8*s* 9*d*, to which must be added 815*l* 17*s*, the balance of last year's profit and loss, making for distribution, 24,992*l* 5*s* 9*d*. The directors, being of opinion that it is desirable still further to strengthen the "reserve surplus fund," have transferred to that fund, out of profit, 8,000*l*, thereby increasing the amount to 48,000*l*; and they feel

sure this appropriation will accord with the views of the shareholders. An interim dividend was paid in February last at the rate of 10 per cent. per annum, and a dividend at the same rate is proposed for the past half-year, payable on August 1, which, after making the usual deduction for redemption of bank premises, will allow of a balance of 842*l* 5*s* 9*d* being carried forward to next year's profit and loss account. Balance sheet, June 30:—Liabilities—Capital account, 20,000 shares, 8*l* per share paid, 160,000*l*; reserve surplus fund, 48,000*l*; drafts on London agents, 19,213*l* 6*s* 2*d*; due on deposit, current, and other accounts, 780,119*l* 15*s* 8*d*; bank premises redemption fund, 463*l* 12*s* 8*d*; amount reserved for dividend, payable August 1, 8,000*l*; balance to next year's profit and loss account, 842*l* 5*s* 9*d*—total, 1,016,639*l* 0*s* 3*d*. Assets—Bills of exchange, 485,356*l* 1*s* 8*d*; cash in hand, at Bank of England, and at agents, 105,707*l* 1*s*; 43,999*l* 14*s* 2*d* Government stock, in Consols, New and Reduced 3 per cents. at cost price, and leasehold estate, 44,566*l* 2*s* 7*d*; bank premises, furniture, &c., 18,854*l* 10*s* 7*d*; advances on current accounts, 362,155*l* 4*s* 5*d*—total, 1,016,639*l* 0*s* 3*d*. Profit and loss account for the year ending June 20:—Dr. Dividend paid February 1 last, at eight shillings per share, free of income tax, 8,000*l*; amount added to reserve surplus fund, June 30, 8,000*l*; dividend of eight shillings per share, free of income tax, 8,000*l*; bank premises redemption fund, 150*l*; balance to next year's profit and loss account, 842*l* 5*s* 9*d*—total, 24,992*l* 5*s* 9*d*. Cr. Balance from profit and loss account, June 30, 1872, 815*l* 17*s*; net profit for the year ending June 30, 1873, 24,176*l* 8*s* 9*d*—total, 24,992*l* 5*s* 9*d*.

#### BRADFORD DISTRICT BANK, LIMITED.

The following is the report of the directors made to the members at the twenty-third ordinary general meeting, held in Bradford, August 6, 1873:—

The directors have pleasure in presenting to the members the annexed statement of accounts (as certified by the auditor) for the half-year ending the 30th June last; on reference thereto, it will be seen that the net profits are 15,069*l* 18*s* 4*d*, which, with the balance of 1,479*l* 16*s* 2*d* brought from the previous half-year, produces the sum of 16,549*l* 14*s* 6*d* to be disposed of at the meeting. The directors recommend a further addition of 7,000*l* to the reserved fund, which will thus be raised to 94,000*l*; to declare a dividend at the rate of 8 per cent. per annum, free of income tax, which will absorb 7,800*l*; and to carry forward 1,749*l* 14*s* 6*d* to profit and loss account of the present half-year. Balance sheet, June 30, 1873:—Liabilities—Capital called up, viz., 30*l* per share on 6,500 shares of 100*l* each, 195,000*l*; reserved fund, 87,000*l*; amount due to customers on current, deposit, and other accounts, 506,468*l* 17*s* 9*d*; unclaimed dividends, 329*l* 5*s*; profit and loss, balance of this account, 16,549*l* 14*s* 6*d*—total, 805,347*l* 17*s* 3*d*. Assets—Cash and bills on hand, balances owing by customers, and with bankers, 795,838*l*; bank premises and furnishings, 9,451*l* 9*s* 2*d*; stamps on hand, 58*l* 8*s* 1*d*—total, 805,347*l* 17*s* 3*d*. Profit and loss account:—Dr. Current expenses, viz., salaries, income tax on profits, stationery, directors' remuneration, &c., &c., Bradford and Keighley, 3,266*l* 6*s* 4*d*; dividend account for payment of dividend of 24*s* per share, 7,800*l*; reserved fund, 7,000*l*; balance carried to profit and loss new account, 1,749*l* 14*s* 6*d*—total, 19,816*l* 0*s* 10*d*. Cr. Balance on December 31, 1872, 1,479*l* 16*s* 2*d*; interest, commission, &c., balance after deducting rebate of interest on bills discounted not yet due, and making provision for bad and doubtful debts, 18,336*l* 4*s* 8*d*—total, 19,816*l* 0*s* 10*d*.

#### BRADFORD OLD BANK, LIMITED.

At the half-yearly ordinary meeting, held July 21, the following report of the directors was presented to the proprietors:—

The directors have to report that the profits for the half-year, after providing for doubtful debts, amount to 27,589*l*, this, with the balance of 3,444*l* 9*s* 4*d* brought forward from last account, less 1,039*l* 3*s* 10*d*, the cost of alteration of bank premises, makes a total of 29,994*l* 5*s* 6*d*, which, after the deduction of 373*l* 18*s* 8*d* for income tax, leaves a sum of 29,620*l* 6*s* 10*d* to be dealt with by this meeting. The directors recommend that a dividend of 1*l* 5*s* per share, clear of income tax, be paid, which will absorb the sum of 24,563*l* 2*s* 6*d*, leaving a balance of 5,057*l* 4*s* 4*d* to be carried forward to the credit of the next half-year's account. Balance sheet, June 30:—Liabilities—Capital stock, 393,060*l*; less call in arrear, 50*l*; leaving 393,010*l*; reserved fund, 131,770*l*; deposits, credit balances, &c., 1,052,766*l* 12*s* 9*d*; unpaid dividends, 85*l* 12*s* 6*d*; rebate on bills, 5,886*l* 3*s*; profit and loss, balance from last half-year, 3,444*l* 9*s* 4*d*; less cost of alteration of bank premises, 1,039*l* 3*s* 10*d*; leaving 2,405*l* 5*s* 6*d*; profit this half-year, 27,589*l*; together, 29,994*l* 5*s* 6*d*; less income tax, 373*l* 18*s* 8*d*; leaving 29,620*l* 6*s* 10*d*—total, 1,613,138*l* 15*s* 1*d*. Assets—Bills and cash, 709,097*l* 14*s* 5*d*; loans on stock and other securities, 52,052*l* 9*s* 6*d*; investments, 16,700*l*; advances on current accounts, 815,028*l* 5*s*; stamps on hand, 260*l* 6*s* 2*d*; bank premises, 20,000*l*—total, 1,613,138*l* 15*s* 1*d*.

## BRITISH LINEN COMPANY BANK.

The following is the annual report to the court of proprietors, dated Edinburgh, June 16:—

The annual report now submitted to the proprietors would have exhibited the results of one of the most prosperous years yet attained by the bank, but for the losses arising from the failure of Messrs Peter Lawson and Son, and the defalcations at the Newton Stewart branch. To Messrs Peter Lawson and Son, who were very old and respected customers of the bank, advances were allowed on representations and statements by which the bank was misled, and which, from the facts recently disclosed, prove to have been unwarranted. The directors deem it due to themselves, as well as to the proprietors, to repudiate the imputations which have been cast upon the bank in connection with the transactions of the Messrs Lawson, and regret that a very erroneous complexion has been thrown on the bank's dealings with the firm from inaccurate and *ex parte* statements. As reported to the proprietors at a previous meeting, the directors, looking at the largely increased business of the bank, have periodically set aside sums to meet contingencies such as have occurred, and from these, and the profits of the past year, sufficient provision has been made to meet the losses that have now emerged. After doing so, and providing for all other bad and doubtful debts, and rebate on bills current, the balance remaining at the credit of profit and loss account for the year ending April 15 is 134,217/ 15s 4d; to which there falls to be added undivided profits from last year, 7,191/ 15s 1d; together, 141,409/ 10s 5d. Of this sum there was applied in payment of half-year's dividend at Christmas last, 55,000/; and the directors now recommend that there be applied—1st. In payment of half-year's dividend, on June 24 current, at the rate of 11 per cent. per annum, free of deduction for income tax, 55,000/; 2nd. In payment, on June 24 current, of special dividend or bonus out of the profits of the year of 2 per cent., free of income tax, 20,000/; these amount to 130,000/; and leave 11,409/ 10s 5d to be carried forward to the credit of profit and loss account for the year now current, irrespective of the bank's rest of 350,000/.

## ABSTRACT GENERAL BALANCE SHEET—April 15, 1873.

Dr.		LIABILITIES.		£		s		d	
Deposits	£7,834,814	12	4						
Acceptances by the bank and their London correspondents	332,456	10	10						
Drafts outstanding on demand, or not exceeding eleven days' date	207,769	15	2						
Notes in circulation	609,632	0	0						
<b>Total liabilities to the public</b>				8,984,672	18	4			
Capital	£1,000,000	0	0						
Reserved fund or rest	350,000	0	0						
Net profit of the year after providing for rebate on bills current, bad and doubtful debts, &c.	134,217	15	4						
Balance brought forward from last year	7,191	15	1						
<b>Together</b>	1,491,409	10	5						
Less—Half-year's dividend paid to the proprietors at Christmas last	55,000	0	0						
<b>Total liabilities to the proprietors</b>				1,436,409	10	5			
<b>Total liabilities to the public and the proprietors</b>				10,421,082	8	9			
Cr.		ASSETS.		£		s		d	
Advanced on cash and credit accounts	£2,305,090	4	5						
Bills under discount, and securities held against acceptances by the bank and their London correspondents	4,781,124	8	11						
Bank premises at head office and branches	126,303	13	6						
<b>Together</b>				7,212,518	6	10			
Government and Bank of England stocks, short loans in London, and cash balances with London correspondents	£2,184,453	9	9						
Other stocks, bonds, railway debentures, &c.	521,790	12	9						
Gold and silver coin, and notes of other banks	502,319	19	5						
<b>Together</b>				3,208,564	1	11			
<b>Total assets of the bank</b>				10,421,082	8	9			

## CALEDONIAN BANKING COMPANY.

At the thirty-fourth annual general meeting of shareholders, held at Inverness, August 5, the following report of the directors was read:—

The directors have the pleasure of submitting herewith an abstract statement of the bank's accounts as at June 30 last. The balance of profit and loss account for the year ending June 30, 1873, after provision for bad and doubtful debts, income tax, and the payment of a bonus of 10 per cent. upon the salaries at the head office and branches, amounts to 18,716/ 13s 10d. Including 620/ 3s 9d from last year, the amount for division at this time is 19,336/ 17s 7d, which the directors propose to appropriate as follows:—17,500/ in payment of the usual dividend at the rate of 12 per cent., free of income tax, and of 2 per cent. additional as an extra dividend or bonus. A payment of 6 per cent. to account was made in February last, and the directors recommend that the balance of 8 per cent. should be paid on 18th current; 1,000/ annual instalment in reduction of the cost of the bank's houses; 836/ 17s 7d balance to be carried to next year's account. The directors have arranged to build suitable offices for their branches at Portree and Lochcarron. Balance sheet, June 30:—Liabilities—Paid-up capital, 125,000/; circulation, 96,864/; deposits accounts,

interest receipts, &c., 931,951/ 3s 2d; surplus fund, 62,500/; balance of profit and loss account brought forward from June 29, 1872, 620/ 3s 9d; net profits for year ending June 30, 1873, 18,716/ 13s 10d—total, 1,235,652/ 0s 9d. Assets—Bills discounted, credit and other accounts, 820,158/ 11s 1d; bank's houses and furniture, at head office and branches, 24,494/ 9s 9d; government and other securities and investments, 265,752/ 17s 3d; specie, notes of other banks, and balances due by banking correspondents, 125,246/ 2s 8d—total, 1,235,652/ 0s 9d. Profit and loss account:—Dr. Half-yearly payment, in February last, to account of dividend at 6 per cent., 7,500/; half-yearly dividend, payable on August 18 next, at the rate of 6 per cent., and 2 per cent. as an extra dividend, making together a division of profits of 14 per cent. for the year, 10,000/; bank's houses, being transferred to this account of 1,000/; reducing the cost of buildings to 23,494/ 9s 9d; balance to be carried to next year's account, 836/ 17s 7d—total, 19,336/ 17s 7d. Cr. Balance of this account brought down, 19,336/ 17s 7d.

## CARLISLE CITY AND DISTRICT BANKING COMPANY.

Annexed is an abstract of the balance sheet for the half-year ending June 30:—Liabilities—Capital stock, 80,162/ 10s; deposits, balances of accounts, and notes in circulation, 662,555/ 0s 9d; guarantee fund, 71,009/ 10s; auxiliary fund, 10,813/ 5s 3d; net profits for the half-year, 10,644/ 6s 6d; balance of profit and loss, from December 31, 1872, 506/ 11s 6d—total, 835,691/ 4s. Assets—Bank premises at Carlisle, Cocker-mouth, and Workington, 4,986/ 13s 5d; cash and bills in the bank, advances on securities, &c., 830,704/ 10s 7d—total, 835,691/ 4s. Profit and loss:—Balance brought from December 31, 1872, 506/ 11s 6d; net profits, June 30, 1873, 10,644/ 6s 6d; together, 11,150/ 18s; less dividend of 10 per cent. now declared, 8,016/ 5s; leaving at credit of profit and loss, 3,134/ 13s.

## CENTRAL BANK OF LONDON, LIMITED.

The following nineteenth report of the directors is dated July 4:—

The directors submit the result of the operations of the bank for the half-year ended June 30. The annexed accounts show a gross profit, including the sum brought forward from the previous half-year, of 22,959/ 17s 11d, and deducting therefrom the charges at head office and branches, directors' remuneration, and interest to customers, and writing off an adequate sum from the amount expended on bank premises, there remains a balance of 11,325/ 4s 3d. The directors therefore recommend that a dividend be paid at the rate of 8/ per cent. per annum, free of income tax, that 1,500/ be added to the reserve fund, and that the surplus, amounting to 5,825/ 4s 3d (including rebate), be carried forward to profit and loss new account. General balance sheet, June 30:—Capital and liabilities—Capital authorised, 1,000,000/; issued in 20,000 shares of 10/ each, 200,000/; amount paid up, viz., 5/ per share on 20,000 shares, 100,000/; amount due on current and deposit accounts, 669,018/ 5s 3d; reserve fund, 9,000/; rebate of interest on current bills, 3,320/ 14s 7d; profit and loss account: net profit, as per statement, 8,004/ 9s 8d—total, 789,343/ 9s 6d. Assets—Cash at bank of England, in hand, and at call, 159,165/ 18s 2d; bills discounted, loans, &c., 515,266/ 10s 3d; bank premises, fittings, and furniture, 33,051/ 17s 2d; investments at cost (market value at June 30, 1873, 72,670/ 5s 9d), 81,859/ 3s 11d—total, 789,343/ 9s 6d. Profit and loss account for the half-year ended June 30:—Dr. General charges at head office and branches, including directors' fees, 6,849/ 1s 6d; amount written off bank premises account for depreciation of leasehold premises, furniture, &c., 772/ 16s 8d; interest paid and due on current and deposit accounts, 4,012/ 15s 6d; rebate of interest on current bills, 3,320/ 14s 7d; balance, being net profit to June 30, 1873, 8,004/ 9s 8d—total, 22,959/ 17s 11d. Cr. Balance at Dec. 31, 1872, 7,799/ 12s 4d; deduct: amount of 18th dividend, paid at the rate of 8 per cent. per annum, 4,000/; amount carried to the reserve fund, 1,500/; together, 5,500/; leaving, 2,299/ 12s 4d; to which add balance of profit for the half-year ended June 30, 1873, after providing for estimated loss by bad and doubtful debts, 20,660/ 5s 7d—total, 22,959/ 17s 11d.

## CARLISLE AND CUMBERLAND BANK.

The following is the general balance sheet for the half-year ending June 30:—

Liabilities—Capital stock paid up, 51,925/; circulation, deposits, cash paid on account of new issue of shares (23,075/), and other liabilities, 557,625/ 2s 8d; reserve surplus fund, 30,000/; contingent fund, 20,440/ 16s 6d; net profits for the half-year, 9,125/ 16s 6d—total, 669,116/ 15s 8d. Assets—Cash and bills in the bank, and other available securities, 660,616/ 15s 8d; real property at Carlisle, Appleby, Penrith, and Keawick, 8,500/—total, 669,116/ 15s 8d. By profits, 9,125/ 16s 6d.

**CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.**

The following half-yearly statement is dated October 1:—

The directors now submit to the shareholders the half-yearly statement of accounts to June 30 last, showing a net profit of 64,887/19s 4d, including 477/3s 5d brought forward from last year's profit and loss account. An ad interim dividend, at the rate of 8 per cent. per annum (free of income tax), is now declared, leaving a balance of 84,887/19s 4d, which is carried forward to next account. Annexed is the interim statement for the half-year ending June 30:—Liabilities—Capital paid up, 750,000/; current and fixed deposits, 3,072,932/14s 5d; bills payable, notes in circulation, and other sums due to the public, 4,282,637/11s 3d; reserve fund, 50,000/; profit and loss account: balance at June 30, 1873, as undernoted, 64,887/19s 4d—total, 8,220,458/5s. Assets—Coin and bullion, 1,998,511/9s 1d; cash with bankers and money at call, 169,893/9s 5d; Government securities, 163,341/12s 10d; landed and house property at head office and branches, 223,519/7s 11d; bills receivable, in hand, and on deposit, loans, and other debts, &c., due to the corporation, 5,675,192/5s 9d—total, 8,220,458/5s. Profit and loss account:—Dr. Expenses of management at head office, eleven branches, and five sub-agencies, 53,819/13s 5d; balance carried down, 64,887/19s 4d—total, 118,707/12s 9d. Cr. Balance of undivided profit brought forward from December 31, 1872, 477/3s 5d; gross profit for half-year ending June 30, 1873, 118,230/9s 4d—total, 118,707/12s 9d. July 1, balance brought down, 64,887/19s 4d. Reserve fund:—Dr. Balance carried down, 50,000/ Cr. Balance on December 31, 1872, 50,000/ Balance brought down, July 1, 1873, 50,000/.

**CITY BANK, LONDON.**

At a general meeting of the shareholders, held at the London Tavern, July 15, the following thirty-fifth report of the directors was adopted:—

The directors present to the shareholders the annexed accounts of liabilities and assets and profit and loss for the half-year ending June 30, showing that, after providing for interest on current accounts, on deposit accounts, and for bad and doubtful debts, the gross profits, including 3,180/12s 5d brought forward from preceding half-year, were 73,215/16s 9d. Provision being made therefrom for current expenses and rebate on discounted bills not due, the directors declared a dividend at the rate 10/ per cent. per annum, free of income tax, add 10,000/ to the reserved fund, thereby increased to 160,000/, and carry forward 1,975/15s to the next account. The business of the branches established being satisfactory, the directors decided to support representations made from Paddington for increased facilities, and have there recently opened a branch in temporary office, No. 150 Pread street, the prospects of which are encouraging.

LIABILITIES AND ASSETS, on June 30, 1873.		£	s	d
Dr.	Capital paid up, viz., £10 per share on 60,000 shares	600,000	0	0
	Amount of reserve fund	150,000	0	0
	Amount due by the Bank on current and deposit accounts, letters of credit, &c.	£3,050,486	4	9
	Acceptances against cash in hand, bankers' bills, and approved securities	3,103,506	19	7
		6,154,389	4	4
Profit and loss, for the balance of that account, after providing for bad and doubtful debts, viz.:				
	Surplus profit brought forward from last half-year	£3,180	12	5
	Since added	70,035	4	4
		73,215	16	9
Cr.	Exchequer bills, East India debentures, and Government securities	6,977,599	1	1
	Cash in hand, at Bank of England, and at call	£	s	d
	Other securities, including bills discounted and loans	330,627	1	5
	Bank premises in Threadneedle street, Old Bond street, Tottenham court road, Ludgate hill, and Paddington; furniture, fixtures, &c.	621,462	14	4
		5,981,266	0	6
		44,343	4	10
		6,977,599	1	1
PROFIT AND LOSS ACCOUNT for the Half-year ending June 30.		£	s	d
Dr.	Current expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c.	20,526	17	5
	Amount carried to profit and loss new account, being rebate on bills discounted not yet due	10,713	4	4
	Amount transferred to reserved fund in addition to £150,000 already at the credit of that account	10,000	0	0
	Dividend account for the payment of a dividend at the rate of 10/ per cent. per annum upon 600,000/ amount of paid-up capital upon 60,000 shares	30,000	0	0
	Undivided profit transferred to profit and loss new account	1,975	15	0
		73,215	16	9
Cr.	Balance brought down, after providing for bad and doubtful debts, viz.:			
	Surplus profit brought forward from last half-year	£3,180	12	5
	Since added	70,035	4	4
		73,215	16	9

**CITY OF GLASGOW BANK.**

At the annual meeting, held July 2, the following thirty-fourth annual report by the directors was presented to the shareholders:—

The directors, in terms of the contract, submit for the

approval of the shareholders, the thirty-fourth annual report on the bank's affairs, along with the usual abstract of balances as at June 4 last. The result of the year's business is as follows:—The "reserve fund," or undivided profits, at last annual balance amounted to 280,000/; the balance brought forward from last year at the credit of profit and loss account amounted to 17,004/15s 4d; less income tax on dividend paid to shareholders, in accordance with the resolution of last annual meeting, 1,450/; making the sum brought forward, 15,554/15s 4d; the balance at the credit of profit and loss account for the year ending June 4 last amounts to 114,734/14s 3d; together, 130,289/9s 7d—total, 410,289/9s 7d. From which the directors recommend that a dividend at the rate of 10 per cent. per annum, free of income tax, be declared, payable August 1 and February 3 next, and amounting to 87,000/; that 20,000/ be added to the reserve fund, making the amount 300,000/; that property account be further credited with the sum of 10,000/; that the balance, 13,289/9s 7d, be carried forward at the credit of profit and loss account to next year. Abstract balance sheet as at June 4:—Liabilities—Deposits at the head office and branches, including balances at the credit of banking correspondents, 7,685,169/4s 9d; bank notes in circulation in Scotland and the Isle of Man, 896,180/; drafts outstanding, due, or with a currency not exceeding fourteen days, 225,951/5s; drafts accepted by the bank and its London agents on account of home and foreign constituents, 929,435/6s 9d; liabilities to the public, 9,736,735/16s 6d; capital account, 870,000/; reserve fund, 280,000/; profit and loss, 130,289/9s 7d; liabilities to partners, 1,280,289/9s 7d—total liabilities, 11,017,025/6s 1d. Assets—Bills of exchange, local and country bills, credit accounts, and other advances upon security, 7,748,276/19s 2d; advances on heritable property, and value of bank buildings and furniture, 216,363/17s 11d; cash on hand, viz., gold and silver coin and notes of other banks at head office and branches, 993,270/6s 11d; government stocks, exchequer bills, railway and other stocks and debentures, and balances in hands of banking correspondents, 2,059,114/2s 1d—total assets, 11,017,025/6s 1d.

**CITY BANK, SYDNEY.**

The following report of the board of directors was presented to the proprietors at the nineteenth half-yearly general meeting, held at Sydney, July 18:—

The directors submit the subjoined statement as the result of the operations of the bank for the past half-year. The net profits, after deducting rebate on current bills, interest on fixed deposits, duty on note circulation, providing for estimated loss on current business, and all expenses of management, amount to 14,857/3s 10d; to which is added balance of undivided profits from last half-year, 413/12s 9d; making together, 15,270/16s 7d; which the board propose to apportion as under:—Dividend at rate of 8 per cent. per annum, 9,600/; bank premises, 500/; reserve fund, 4,000/; leaving balance to next half-year, 1,170/16s 7d. Viewing the improved condition of some of the old securities alluded to in previous reports, the directors have deemed it advisable to further delay their realisation, and the final adjustment of the accounts in connection therewith must therefore be again postponed. The directors have merely to refer the shareholders to the annexed statement of accounts to illustrate the steady increase in the business of the bank during the past half-year. Liabilities—Capital paid up, 240,000/; reserve fund, 31,000/; notes in circulation, 26,055/10s; deposits and other liabilities, 496,539/2s 2d; profit and loss, 18,286/8s 2d—total, 811,881/0s 4d. Assets—Coin on hand, 140,247/3s 7d; Bullion in hand, 600/; bills discounted, and other debts due to the bank, 647,533/16s 9d; bank premises and furniture, 23,500/—total, 811,881/0s 4d. Profit and loss:—Dr. Rebate on bills discounted current at June 30, 3,015/11s 7d; dividend for half-year at the rate of 8 per cent. per annum, 9,600/; transferred to reserve fund, 4,000/; transferred to bank premises, 500/; balance of undivided profits carried to next half-year, 1,170/16s 7d—total, 18,286/8s 2d. Cr. Balance of undivided profits at December 31, 1872, 413/12s 9d; profits for half-year ended June 30, 1873, 17,872/15s 5d—total, 18,286/8s 2d. Reserve fund:—Dr. Balance at June 30, 35,000/ Cr. Balance at December 31, 31,000/; transferred from profit and loss, 4,000/—total, 35,000/.

**COLONIAL BANK.**

The seventy-first half-yearly meeting was held July 3, at the London Tavern, when the following statement of accounts and report was read:—

In accordance with the provisions of the charter, the directors now submit to the proprietors the usual statement of the debts and assets of the corporation on December 31 last, which also shows the net profit for the half-year ending at that period:—Debts—Circulation, 405,702/; deposits, bills payable, and other liabilities, 2,861,895/6s 8d; paid-up capital, 600,000/; reserved fund, 70,000/; balance of profit from last half-year, 1,241/1s 5d; net profit for the half-year, 47,162/11s 10d—total,

3,986,000*l* 19*s* 11*d*. Assets—Specie, 282,582*l* 7*s* 3*d*; due to the bank in the colonies on bills discounted and purchased (including those past due), &c., 1,753,294*l* 13*s*; due to the bank in the colonies on current accounts, 42,213*l* 10*s* 11*d*; due to the bank in London on bills remitted, cash at bankers, &c., 1,900,890*l* 2*s* 6*d*; bank premises and furniture in London and in the colonies, 7,020*l* 6*s* 3*d*—total, 3,986,000*l* 19*s* 11*d*. The directors have the pleasure to state that the business of the branches generally is progressing satisfactorily. It is, however, to be regretted that the sugar markets of Europe and of the United States have for some time showed considerable depression. It may be fairly expected, however, that the late reduction of the duties in this country will lead to increased consumption, and to an improvement in the prices of this staple production of our West Indian colonies. The directors have now the pleasure to recommend that of the net profit, amounting, after providing for bad and doubtful debts and for income tax, to 47,162*l* 11*s* 10*d*, an ordinary dividend of 6 per cent. and an extraordinary dividend of 1½ per cent. be made upon the paid-up capital of the corporation, which will require 45,000*l*, leaving 2,162*l* 11*s* 10*d* to be added to the balance from last half-year of 1,241*l* 1*s* 5*d*, making 3,403*l* 13*s* 3*d*, of which the directors propose to carry to the reserve fund 2,000*l*, thereby increasing it to 72,000*l*, and the balance of 1,403*l* 13*s* 3*d* to be carried forward to next half-year.

#### COLONIAL BANK OF AUSTRALASIA.

At the annual general meeting of the proprietors, held at Melbourne, April 28, the thirty-third report and balance sheet, which were as follows, were submitted to the meeting:—

The directors beg to submit to the proprietors the accompanying statement and report of the affairs of the bank as on 31st March last. The net profits, after deducting expenses of management, repairs to premises, stationery, rents, rebate on bills current, &c., and allowance for bad and doubtful debts, amount to, including the balance from last half-year, 22,105*l* 14*s* 10*d*, which the directors propose to apportion as follows, viz.:—Dividend at the rate of 8 per cent. per annum, or 6*l* 10*s* per share, 16,250*l*; reserve fund, 5,000*l*; balance carried to profit and loss new account, 855*l* 14*s* 10*d*—total, 22,105*l* 14*s* 10*d*. During the half-year there has been a continuous improvement of the business of the bank at the head office and the branches, which your directors trust will stimulate the proprietors to assist in further increasing the prosperity of the bank. Since the last half-yearly report a branch has been opened at Casterton. Balance sheet for the half-year ending March 31:—Dr. Capital, 406,250*l*; bills in circulation, 190,656*l* 14*s* 4*d*; notes in circulation, 104,830*l*; deposits, 1,149,781*l* 18*s* 3*d*; balance due to other banks, 2,493*l* 15*s* 8*d*; reserve fund, 25,000*l*; profit and loss, net balance, 22,105*l* 14*s* 10*d*—total, 1,901,118*l* 3*s* 1*d*. Cr. Coin and bullion, 321,185*l* 6*s* 11*d*; bullion in transitu, 48,993*l* 12*s* 4*d*; foreign bills in transitu, 74,176*l* 13*s* 9*d*; balances due from other banks, 143,089*l* 13*s* 3*d*; bills receivable and other advances, 1,255,333*l* 4*s* 10*d*; bank premises, 58,339*l* 12*s*—total, 1,901,118*l* 3*s* 1*d*. Profit and loss:—Dr. Current expenses, including salaries, rents, repairs, stationery, &c., 12,110*l* 19*s* 3*d*; dividend at 8 per cent. per annum, or 6*l* 10*s* per share, 16,250*l*; reserve fund, 5,000*l*; rebate on bills current, 7,650*l* 9*d*; balance to profit and loss new account, 855*l* 14*s* 10*d*—total, 41,866*l* 14*s* 10*d*. Cr. Gross profit for the half-year, after providing for bad and doubtful debts, 40,137*l* 19*s* 5*d*; amount brought forward from last half-year, 1,728*l* 15*s* 5*d*—total, 41,866*l* 14*s* 10*d*. Reserve fund:—Dr. Balance, 30,000*l*. Cr. Balance at 30th September last, 25,000*l*; transfer from profit and loss, 5,000*l*—total, 30,000*l*.

#### COMMERCIAL BANKING COMPANY OF SYDNEY.

The following fiftieth report was presented to the shareholders at a general meeting, held at Sydney, July 22:—

The directors now report that, after deducting rebate on current bills, reducing bank premises account, paying note tax, and making provision for bad and doubtful debts, the profits for the half-year ended June 30 last amount to 53,687*l* 4*s*; the undivided balance from last half-year, 7,544*l* 3*s* 6*d*, making together, 61,241*l* 7*s* 6*d*; which the directors appropriate thus:—Payment of a dividend for the half-year at the rate of 15 per cent. per annum, 30,000*l*; payment of a bonus of 12*s* 6*d* per share, 10,000*l*; increase of reserve fund, 10,000*l*; leaving 11,241*l* 7*s* 6*d* undivided. During the half-year suitable banking premises have been completed for the branches at Parramatta and Yass, and those now in the bank's occupation at Armidale have been purchased. Since last meeting a branch has been opened at Walcha, while that at Tambaroora has been withdrawn.

LIABILITIES AND ASSETS.		£	s	d
Dr.				
Capital	400,000	0	0	0
Reserve	170,000	0	0	0
Notes in circulation	262,020	0	0	0
Bills in circulation	6,510	4	11	
Deposits and other liabilities	2,709,408	2	8	
Profit and loss account	72,047	10	8	
		3,649,985	18	3

Cr.	£	s	d
Coin and bullion in hand	531,917	10	4
Government securities	219,990	0	0
Notes and bills of other banks	11,565	16	0
Bills discounted, and all debts due to the bank (including cash balances)	2,823,692	11	11
Bank premises, furniture, &c.	63,000	0	0
	3,649,985	18	3

PROFIT AND LOSS ACCOUNT.		£	s	d
Dr.				
Rebate on current bills	10,506	3	2	
Dividend account for payment of a dividend for past half-year, at the rate of 15 per cent. per annum	30,000	0	0	
Bonus of 12 <i>s</i> 6 <i>d</i> per share	10,000	0	0	
Reserve fund	10,000	0	0	
Balance of undivided profit carried to next half-year	11,241	7	6	
	72,947	10	8	

Cr.	£	s	d
Amount undivided from last half-year	7,544	3	6
Profit for half-year ended 30th June, 1873	64,493	7	2
	72,047	10	8

RESERVE FUND.		£	s	d
Dr.				
1873. June 30—Balance	180,000	0	0	
Cr.				
1872. Dec. 31—Balance	170,000	0	0	
1873. June 30—Transfer from profit and loss account	10,000	0	0	
	180,000	0	0	

#### CONSOLIDATED BANK, LIMITED.

At the half-yearly meeting, held at Manchester, July 15, the following report of the directors was presented to the shareholders:—

The directors beg to submit to the shareholders the accounts and balance sheet for the half-year ending June 30. After payment of all expenses, and making provision for bad and doubtful debts, there remains a net profit for the half-year of 44,328*l* 0*s* 5*d*; to which has to be added the balance from December 31, 1872, of 6,045*l* 3*s* 6*d*; making a total available for distribution of 50,373*l* 3*s* 11*d*. This sum the directors propose to apportion as follows:—To the payment of a dividend at the rate of 9 per cent. per annum, free of income tax, 36,000*l*; to carry 8,875*l* to reserve fund (making, with 1,125*l* added for interest, 10,000*l*), 8,875*l*; to carry forward to next account, 5,498*l* 3*s* 11*d*. With the appropriation now suggested, and including the interest for the past six months, the reserve fund will amount to 85,000*l*. The present premises in Pall Mall, Manchester, having become inadequate to the growing business of the bank, the directors availed themselves of the opportunity to purchase the freehold property known as the Savings' Bank buildings, in King street and Pall Mall, to which they hope at no distant date to transfer the business. Responding to the representations made to them as to the need of a bank in Hanging Ditch, Manchester, for the requirements of the corn and wholesale grocery and provision trades which centre in that quarter, the directors, in February last, opened a branch there, naming it the "Hyde's Cross branch." So far it has proved satisfactory; and the directors trust it will be increasingly supported by those trades for whose convenience it has been more particularly established.

#### BALANCE SHEET—June 30.

Dr.	LIABILITIES.	£	s	d
Capital paid up—200,000 shares, 4 <i>l</i> each	800,000	0	0	0
Reserved surplus fund	76,125	0	0	0
Amount due by the bank on current, deposit, and other accounts	2,988,705	12	3	
Acceptances	299,330	6	5	
Balance of profit and loss account, December 31, 1872	6,045	3	6	
Balance, being gross profits for half-year ending June 30, 1873, after payment of interest to customers, and making provision for bad and doubtful debts	69,895	0	7	
	4,210,101	2	9	
Cr.	ASSETS.	£	s	d
Investments in New Three per Cents., and other Government stocks	208,402	5	7	
Cash in bank, at Bank of England, and at call	851,029	5	1	
Bills discounted, loans, and other securities	2,981,773	9	2	
Bank premises, London	150,752	5	0	
Current expenses, London and Manchester	15,143	17	11	
	4,210,101	2	9	

PROFIT AND LOSS ACCOUNT.		£	s	d
Dr.				
Current expenses, London and Manchester, income tax, directors' remuneration, &c.	15,143	17	11	
Rebate on bills discounted not yet due	10,423	2	3	
Proposed dividend, at the rate of 9 per cent. per annum	36,000	0	0	
Reserved surplus fund	8,875	0	0	
Balance carried forward to next account	5,498	3	11	
	75,940	4	1	
Cr.				
Balance of gross profits brought down	69,895	0	7	
Balance of profit and loss account, December 31, 1872	6,045	3	6	
	75,940	4	1	

#### CUMBERLAND UNION BANKING COMPANY, LIMITED.

The annexed general balance is to June 30:—

Dr. Capital paid up, 225,000*l*; reserve or guarantee fund, 65,000*l*; deposits on receipt and current account balances, 1,649,625*l* 8*s* 9*d*; notes in circulation, 34,180*l*; balance of profit and loss account, 25,897*l* 2*s* 8*d*—total, 1,999,702*l* 11*s* 5*d*. Cr. Cash on hand at head office and branches, 104,964*l* 9*s* 5*d*; cash at call and on security at short notice, 379,820*l* 12*s* 1*d*; bills of exchange, customers' and sundry balances, 1,412,195*l* 8*s* 6*d*; investment of reserve fund in Consols and other investments, 65,094*l* 15*s*; bank property at Carlisle and branches, 36,841*l* 8*s* 3*d*;

bill and other stamps on hand, 785/18s 2d—total, 1,999,702/11s 5d. Profit and loss account for the half-year ending June 30:—Dr. Expenses at head office and branches, 6,423/18s 5d; interest on deposits and credit balances, and rebate on bills, 19,034/11s 4d; directors' remuneration for the half-year, 262/10s; balance, 25,897/2s 8d—total, 51,618/2s 5d. Cr. Balance brought forward from December 31, 1872, 22,926/2s 1d; less dividend declared February 3, 1873, 18,000/—, and income tax for the year, 404/9s 5d, leaves 4,521/12s 8d; gross income at head office and branches during the half-year, after making provision for bad and doubtful debts, 47,096/9s 9d—total, 51,618/2s 5d.

#### DELHI AND LONDON BANK, LIMITED.

At the ordinary general meeting, held at the offices of the bank, October 8, the following report was presented to the shareholders:—

The directors beg to submit their usual half-yearly report, together with audited accounts for the six months ending June 30 last. The net profits during that period have amounted to 9,390/6s 11d, which, added to the balance brought forward from the previous half-year, viz., 348/15s 8d, gives a total of 9,739/2s 7d at credit of profit and loss account, with which the directors resolve to deal as follows:—6,752/10s for the payment of a dividend for the past half-year at the rate of 4 per cent. per annum, free of income tax, payable on and after October 20 next; 500/ in further reduction of the loss sustained upon 2,500/ of the dishonoured bills of the late firm of Gledstones and Co.; 2,000/ to meet deficiencies on realisations on the "lock-up account"; leaving a balance of 486/12s 7d to be carried forward to next account. The directors have pleasure to report a steady continuing improvement in the business of the bank. Balance sheet, June 30:—Dr. Paid-up capital, 337,625/; amount due on customers' balances, deposits, and circular notes, 257,860/9s 6d; amount on exchange accounts, credits, &c., 272,642/5s 6d; amount on account of acceptances, 22,200/12s 9d; profit and loss, 9,739/2s 7d—total, 900,067/10s 4d. Cr. Cash in hand and on call at head office and branches, 42,553/10s 2d; government securities, 115,254/19s 1d; discounts, loans, and credits, 433,973/18s 9d; other securities, including bullion, bills purchased, &c., 265,099/19s 11d; freehold premises in Delhi, Calcutta, Lucknow, and Mussoorie, 43,185/2s 5d—total, 900,067/10s 4d. Profit and loss statement:—Dr. Amount written off to provide for doubtful debts, as per last report, 3,500/; dividend for the half-year ending December 31, 1872, at 4 per cent. per annum, free of income tax, 6,752/10s; expenses at head office and branches, including rent, taxes, &c., 7,980/9s 10d; balance, 9,739/2s 7d—total, 27,972/2s 5d. Cr. Balance brought forward, 10,601/5s 8d; gross profits at head office and branches, after paying interest on deposits and current accounts, 17,370/16s 9d—total, 27,972/2s 5d.

#### ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

At the fortieth ordinary meeting, held July 28, the following report was adopted:—

The statement of accounts which the directors have to present to the proprietors, made up at the branches to March 31, and in London to June 30 last, shows an improvement in the business of the bank, the deposits and circulation having reached larger totals than at any former period. The profit and loss account, considering the low rates obtainable for money in the colonies, also exhibits a satisfactory result, the balance, after providing for bad and doubtful debts, being 27,128/7s 8d. In accordance with the authority given to the directors at a meeting held on Jan. 27 last, they have to inform the proprietors that application has been made to the Treasury for a renewal of the charter and deed of settlement of the bank. The directors have the pleasure to report that all the leading Australian interests continue to be very prosperous. The following appropriation of the balance of 27,128/7s 8d is recommended, viz.:—To the payment of a dividend at the rate of 7 per cent. per annum, free of income tax, on 600,000/ the paid-up capital of the bank, 21,000/; to the reduction of bank premises and furniture accounts, 1,000/; to the reserved fund, 3,500/; leaving 1,628/7s 8d to be carried forward. Liabilities:—Paid-up capital, 600,000/; deposits, 1,161,293/17s 5d; bills payable and other liabilities, 212,408/15s 9d; circulation, 132,977/; reserved fund, 32,500/; balance of profit from last half-year, 1,817/5s 10d; amount carried to profit and loss account, 42,037/0s 8d—total, 2,183,033/19s 8d. Assets:—Bills receivable, including the estimated value of those overdue, loans on security, cash at bankers, &c., 1,855,244/6s 5d; specie and bullion, 269,184/17s 9d; bank premises and furniture, 90,466/9s 3d; less written off, 31,861/13s 9d; leaving 58,604/15s 6d—total, 2,183,033/19s 8d. Profit and loss account:—Dr. Current expenses in Adelaide, Melbourne, Sydney, and sub-branches, 13,718/3s 7d; ditto in London, including directors' remuneration and income tax, 3,007/15s 3d; balance, 27,128/7s 8d—total, 43,854/6s 6d. Cr. Balance from last half-year, 1,817/5s 10d; amount brought down, 42,037/0s 8d—total, 43,854/6s 6d.

#### EXCHANGE AND DISCOUNT BANK, LIMITED.

The following report to the shareholders is dated Leeds, July 1:—

In submitting the fourteenth report to the shareholders, your directors recommend that a dividend at the rate of 10 per cent. per annum, free of income tax, be declared for the past half-year, carrying 1,892/18s 2d to the reserve fund, thereby increasing it to 25,000/ to which is added 1,125/ premium already received upon the final issue of shares, thus making it 26,125/ and 130/ 8s is applied to the reduction of the furniture account. The bank consists of 340 partners, whose names are registered at the stamp office. A douceur of 10 per cent. upon their salaries has been paid to each of the clerks. General balance, June 30:—Dr. Bills and cash in hand and at call, and country cheques in transit, 160,695/15s 1d; current accounts, 72,801/9s 1d; rents (bank chambers, &c.) due June 30, 300/15s 10d; bank furniture, 293/15s 9d; trade expenses, salaries, &c., 1,816/2s 10d; rates and taxes, 6/18s 1d; rebate on bills discounted not yet due, 1,365/2s 6d; bank premises and chambers, 9,000/; George estate, including bank premises at Bradford, 34,644/2s 5d; expenses incurred in improvements, 386/12s 1d; purchase of business: J. J. Cousins' shares, 16,666/13s 4d; H. Allen's shares, 8,330/6s 8d; interest paid, 4,536/14s; commission paid London and Westminster Bank, Irish and Scotch banks, &c., 347/1s 5d; duty on drafts, 77/—total, 311,271/9s 1d. Cr. Paid on shares, 85,000/; premiums on new shares, 1,125/; calls paid in anticipation on new shares, 725/; deposit accounts, 36,675/10s 3d; current accounts, 85,199/1s 3d; customers' deposited bills left for discount, 29,816/16s 6d; reserve fund: balance from December 31, 1872, 23,107/1s 10d; 6 months' interest to date at 5 per cent., 577/13s 6d; bills and cheques left for collection, &c., 358/2s 8d; balance of undue interest, 1,323/10s 7d; drafts in circulation, 33,659/2s 9d; rents, 664/15s 10d; transfer fees, 5/7s 6d; rebate on drafts, 4/11s 11d; interest received, 10,361/8s 7d; commission received, 2,631/5s 11d—total, 311,271/9s 1d. Bills of exchange account:—Dr. Bills under discount and deposited with the bank for discount, 276,950/1s 8d. Cr. Bills rediscounted, 130,142/10s 2d; bills not rediscounted, 146,807/11s 6d—total, 276,950/1s 8d. Profit and loss account:—Dr. Trade expenses, salaries, postage, &c., 1,816/2s 10d; rates and taxes, 6/18s 1d; rebate on undue bills, 1,365/2s 6d; interest paid, 4,536/14s; commission paid London and Westminster Bank, and Irish and Scotch banks, 347/1s 5d; draft duty, 77/; bad debts, 130/19s 1d; amount applied in reduction of bank furniture account, 130/8s; balance down, 5,565/4s 8d—total, 13,975/10s 7d. Cr. Rents, 664/15s 10d; transfer fees, 5/7s 6d; rebate on undue drafts, 4/11s 11d; interest received, 10,361/8s 7d; commission received, 2,631/5s 11d; sundry items, 48/16s 1d; balance of Bradford branch profit and loss account, 222/4s 9d—total, 13,975/10s 7d. Dr. Dividend at 10 per cent., 4,250/; balance to reserve fund, 1,315/4s 8d—total, 5,565/4s 8d. Cr. Balance, being net profit for the half-year, 5,565/4s 8d. Reserve fund:—Dr. Balance carried down, 26,125/ Cr. Balance, December 31, 1872, 23,107/1s 10d; 6 months' interest thereon, at 5 per cent., to June 30, 577/13s 6d; balance (profit and loss), June 30, 1,315/4s 8d; premiums on new shares, 1,125/—total, 26,125/.

#### GLAMORGANSHIRE BANKING COMPANY.

At the half-yearly meeting of the proprietors, held at Neath, August 12, the following report was presented and read, and also summaries of the liabilities and assets of the company as they stood on June 30:—

The directors and managers of the Glamorganshire Banking Company have pleasure in submitting to the proprietors summaries of the liabilities and assets of the bank, as they stood on June 30; and they have to report that, after making due provision for bad and doubtful debts, they are enabled to recommend that a dividend out of the profits, at the rate of 10 per cent. per annum, and free from income tax, be declared upon the paid-up capital of 200,000/; that the guarantee fund be increased to 82,000/; and that the sum of 2,089/9s be carried to the next half-year.

#### GLOUSTERSHIRE BANKING COMPANY.

At the forty-second annual general meeting of proprietors, held at Gloucester, August 13, the following report was presented by the directors:—

Your directors have much pleasure in reporting that the profits of the bank during the past year have been considerably above the average. This gratifying result is, to a great extent, attributable to the high value of money during that period. At the last annual meeting you were informed that the board had placed at the disposal of the new general manager the sum of 15,311/14s, the amount then standing to the credit of the rest account, to enable him to deal with several long standing and irrecoverable debts. Your directors are happy to be enabled now to announce that, after paying the usual dividend, and making, as they believe, ample provision for all remaining



Assets—Capital not called up, 2,025,000*l*; cash in hand at Constantinople, 447,928*l* 13s 6d; cash in hand at the branches, 134,895*l* 12s 9d; bills receivable and other securities, 2,811,991*l* 5s 8d; current and drawing accounts of the Government, 425,453*l* 3s 7d; current and drawing accounts of sundries, 1,402,052*l* 16s; advances on public securities and merchandise, 813,859*l* 6s 11d; bank premises and furniture, 43,003*l* 11s 5d—total, 8,104,184*l* 9s 10d. Profit and loss account, from January 1 to December 31, 1872:—Dr. Distribution of 10s per share, made on January 1, at the rate of 5 per cent. per annum, in accordance with the statutes, 101,250*l*; 10 per cent. on profits transferred to the reserve fund, 33,602*l* 17s 7d; one-twentieth of the balance provided by the statutes to be appropriated to the founders of the bank, 10,058*l* 15s 11d; one-twentieth of the balance provided by the statutes to be appropriated to the administrators of the bank, 10,058*l* 15s 11d; proposed dividend, payable on July 1, of 18s per share, 182,250*l*; balance account carried forward, 3,226*l* 16s 3d—total, 340,447*l* 5s 8d. Cr. Balance from last account, 4,418*l* 9s 4d; net profits for the year ending December 31, 1872, 336,028*l* 16s 4d—total, 340,447*l* 5s 8d.

#### LEEDS AND COUNTY BANK, LIMITED.

The following twenty-first half-yearly report of the directors was presented to the general meeting of shareholders, held at Leeds, August 6:—

The directors, in submitting to the shareholders the balance sheet for the past half-year, have to report that the profits for the half-year ending June 30 are 17,814*l* 1s 6d; out of which the directors propose to declare a dividend of 1*l* per share, free of income tax, being at the rate of 8 per cent. per annum on the shares issued, numbered 1 to 9,200 inclusive, which will absorb 9,200*l*; rebate of interest on bills not due, 1,500*l*; leaving a balance of 7,114*l* 1s 6d; of which the directors propose to carry 5,000*l* to reserve fund and the balance to the contingent fund. The profits for the past half-year show a satisfactory increase over those of the corresponding period of last year. Liabilities—Shareholders, for paid-up capital on 9,200 shares of 25*l* per share, 230,000*l*; reserve fund, 27,000*l*; contingent fund, 2,451*l* 5s 10d; depositors on receipts and credit accounts, 867,390*l* 18s 6d; interest due on deposits, 4,046*l* 13s 2d; unpaid dividends, 18*l* 5s; profit and loss account, 17,814*l* 1s 6d—total, 1,148,721*l* 4s. Assets—Bills of exchange and cash on hand, 547,972*l* 1s 9d; loans and current balances, 580,348*l* 9s 4d; freehold and leasehold bank premises, and furniture at head offices and branches, 19,925*l* 17s 5d; stamps on hand, 474*l* 15s 6d—total, 1,148,721*l* 4s.

#### LLOYD'S BANKING COMPANY, LIMITED.

The following statement is to June 30:—

Liabilities—Amount of capital paid up, 304,560*l*; amount due on deposit, current, and other accounts, 3,937,925*l* 4s; reserve fund, 105,000*l*—total liabilities, 4,347,485*l* 4s. Assets—Cash in hand, at agents, at call, and at short notice, 824,724*l* 9s 5d; bills of exchange, 1,894,922*l* 7s 7d; advances on current accounts, loans on stock, purchase account, consols (56,120*l* 14s 4d), freehold, and other securities, 1,577,665*l* 7s 4d; bank premises, furniture, fittings, &c., 50,172*l* 19s 8d—total assets, 4,347,485*l* 4s.

#### LIVERPOOL COMMERCIAL BANKING COMPANY, LIMITED.

The annexed statement is dated August 1:—

The liability of the shareholders is limited. The capital of the company is one million, divided into fifty thousand shares of twenty pounds each. The number of shares issued is thirty-five thousand. Calls to the amount of ten pounds per share have been made, under which the sum of three hundred and fifty thousand pounds has been received. The liabilities of the company on the thirty-first day of July:—Deposits not bearing interest, 11,551*l* 2s 8d; deposits bearing interest, 1,115,782*l* 4s 11d; seven-day and other bills, 130,578*l* 14s 3d—total, 1,257,912*l* 1s 10d. In addition to the above the bank is under liability on bills re-discounted, 388,880*l* 12s 4d; and foreign bills sold, 3,737*l* 15s 1d. The assets of the company on that day were:—Bills of exchange on hand, 839,633*l* 12s 9d; cash on hand and at bankers, 125,986*l* 0s 7d; loans, 698,000*l* 8s 11d; bank premises and other freehold property, 150,000*l*—total, 1,813,620*l* 2s 3d. Assets, as above stated, 1,813,620*l* 2s 3d; deducting liabilities, as above stated, 1,257,912*l* 1s 10d, leaves a balance of assets of 555,708*l* 0s 5d, as follows:—Capital paid up, 350,000*l*; reserve fund, 200,000*l*; profit and loss balance, 5,708*l* 0s 5d.

#### LONDON BANK OF MEXICO AND SOUTH AMERICA, LIMITED.

At the ordinary general meeting, held at the company's offices September 17, the following report was presented to the shareholders:—

The directors, in submitting to the shareholders the accompanying audited balance sheet, and profit and loss account,

for the half-year ending June 30 last, have the satisfaction to report that, after paying charges, deducting rebate, and making provision for bad and doubtful debts, there remains an available balance of 30,599*l* 12s 4d, including 2,497*l* 10s 10d brought forward from last half-year. The directors recommend that the above sum of 30,599*l* 12s 4d be appropriated as follows:—Dividend for the half-year at the rate of 10 per cent. per annum, being twenty shillings per share on 20,000 shares, 20,000*l*; interest at the rate of 5*l* per cent. per annum on 10,000 new shares, 625*l*; reserve fund (thereby making it 37,500*l*), 5,000*l*; leaving a balance of 4,974*l* 12s 4d to be carried forward to the next half-year, subject to reduction by the payment of income tax. The issue of 10,000 new shares, authorised by the last meeting, has been completed, and the sum of 5*l* per share has been paid thereon.

#### GENERAL BALANCE SHEET—June 30, 1873.

DR. CAPITAL AND LIABILITIES.		£ s d	
Capital—shares issued—20,000 shares, on which 20 <i>l</i> per share has been called	£400,000	0	0
10,000 shares, on which 5 <i>l</i> per share has been called	50,000	0	0
Reserve fund		450,000	0 0
Liabilities—Deposits and current accounts	£261,713	1	2
Bills payable and other liabilities	851,659	1	11
Notes issued—Mexico and Lima	503,818	13	7
		1,972,590	16 8
Rebate of interest on bills current		9,418	12 6
Balance of net profit, as per annexed account		30,599	12 4
		2,495,109	1 6

#### CR. PROPERTY AND ASSETS.

CR. PROPERTY AND ASSETS.		£ s d	
Cash at bankers and branches	393,716	18	3
Investment in Indian railway stock, &c. (cost)	62,477	4	6
Bills receivable	1,029,581	4	11
Specie, &c., in transitu	156,026	11	2
Balance due on current accounts, loans, &c.	850,587	14	2
Office furniture, &c., at London and branches	2,719	8	6
		2,495,109	1

#### PROFIT AND LOSS ACCOUNT for the Half-Year ending June 30, 1873.

DR.		£ s d	
General charges in London, Mexico, Lima, Callao, and Iquique, including directors' fees, and allowances for depreciation on bank property	20,124	16	6
Rebate of interest on bills current	9,418	12	6
Balance, being net profit carried to general balance sheet	30,599	12	4
		60,143	1 4
CR.		£ s d	
Balance from last half-year	2,835	8	7
Less income tax, &c.	337	17	9
		2,497	10 10
Gross profits for half-year, after making provision for bad and doubtful debts	57,945	10	0
		60,143	1 4

#### LONDON CHARTERED BANK OF AUSTRALIA.

The following report was presented to the twenty-first ordinary general meeting of the proprietors, held at the City Terminus Hotel, Cannon street, June 6:—

In accordance with the terms of the charter of incorporation and deed of settlement of the company, the directors now place before the proprietors their twenty-first annual report, accompanied by the accounts, duly audited, showing the position of the bank's affairs to December 31, 1872. The progress and prosperity of the Australian colonies, with which the bank is so closely identified, continue unabated. While the gold yield had increased, it was anticipated that the wool clip of 1872 would exceed that of the previous year, and the agricultural districts, favoured with an unusually abundant harvest, had produced large quantities of grain available for export. The dearth of coal so recently prevailing in this country had also not been without its favourable effect on the collieries of New South Wales, where the production of that important mineral had been considerably increased, and numerous shipments had been induced to India and other parts of the world hitherto mainly dependent on England for their supply of steam fuel. The latest letters received from Melbourne extend to March 28 last, and describe the position of the bank as sound and satisfactory. Although very low rates of interest had prevailed, a revival in the demand for money promised to offer more employment and a better return on the bank's capital. In conformity with the resolution adopted by the proprietors at the last half-yearly meeting, the directors have to report that they presented a petition to Her Majesty, praying for a renewal of the bank's charter, and that their application has been referred to, and is at present under the consideration of, the Treasury. All the operations of the bank having been conducted in strict conformity with the terms of its charter, and viewing also that in common with other old established Anglo-Australian banking institutions it has, through the medium of its capital, rendered acknowledged services to the colonies by developing their resources, and thus contributing to lay the foundation of their present great prosperity, the directors indulge in the confident expectation that the same extension of charter which has within recent periods been accorded to other banks will also be conceded to this corporation. Under the advice of eminent counsel, including the present Lord Chancellor, the directors resolved on appealing to the Judicial Committee of the Privy Council in the suit of the Bank v. Lempriere, and it is with much gratification they are now enabled to announce to the

proprietors that their appeal has proved successful, resulting in the validity of the bank's claims being affirmed by a decree in its favour for the full amount claimed, with interest and costs. The accounts for the past year are annexed, as customary, to this report, being made up to December 31 last, on reference to which it will be seen that after the usual deductions, and also after making allowance for bad and doubtful debts, their remains to the credit of profit and loss the sum of 48,808/ 2s 3d; out of which the directors recommend that a dividend be declared for the half-year at the rate of 8 per cent. per annum, free of income tax, which will amount to 40,000/ leaving to be carried to next account a balance of 8,808/ 2s 3d. Balance sheet, December 31, 1872:—Liabilities—Notes in circulation, 140,055/ 10s; bills payable and other liabilities, 422,728/ 10s 2d; deposits, 1,705,315/ 9s 6d; capital paid up, 1,000,000/; reserve fund, 120,000/; profit and loss, 48,808/ 2s 3d—total, 3,436,907/ 11s 11d. Assets—Coin and bullion, 545,699/ 13s 5d; balances due by other banks, 44,569/ 18s 3d; bills receivable and other securities, 2,725,585/ 3s 7d; freehold, leasehold, and other property of the corporation, 119,499/ 19s 3d; open policies, 1,322/ 19s 2d; stamps, 229/ 18s 3d—total, 3,436,907/ 11s 11d. Profit and loss account:—Dr. Dividends paid, viz.: thirty-sixth dividend, 4 per cent. for half-year ending December 31, 1871, paid July 1, 1872, 40,000/; thirty-seventh dividend, 4 per cent. for the half-year ending June 30, 1872, paid January 1, 1873, 40,000/; balance carried down, 48,800/ 2s 3d—total, 128,800/ 2s 3d. Cr. Balance at December 31, 1871, as per last statement, 49,498/ 19s 5d; balance of profits in London and in the colonies for the year ending December 31, 1872, after deducting current expenses, paying the income tax, and making provision for bad and doubtful debts, 79,309/ 2s 10d—total, 128,800/ 2s 3d.

## LONDON AND COUNTY BANK.

At the half-yearly meeting of the proprietors, held August 7, at the Cannon Street Hotel, the following report and balance sheet were taken as read:—

The directors, in presenting to the proprietors the balance sheet of the bank for the half-year ending June 30 last, have the satisfaction to report that, after paying interest to customers and all charges, allowing for rebate, and making provision for bad and doubtful debts, the net profits amount to 109,461/ 9s 5d. This sum, added to 14,936/ 8s brought forward from last account, and 541/ 13s 4d reserved to meet interest accrued on new shares, produces a total of 124,939/ 10s 9d. They have declared the usual dividend of 6 per cent. with a bonus of 4 per cent. for the half-year, free of income tax, being at the rate of 20 per cent. per annum, which will absorb 100,000/ and leave 4,750/ to meet the interest accrued on the new shares from the respective dates of payment to June 30 last, and 20,189/ 10s 9d to be carried forward to profit and loss new account. The shareholders having at the meeting in August last decided to issue the remainder of the shares created in 1866, the directors, in view of the continued increase in the business of the bank, and of the desirability of preserving a proper relation between its capital and the amount of such business, will ask the shareholders to pass the resolution of which notice has been given, authorising the creation of 15,000 additional shares, such shares to be issued at such times and on such terms as may be determined at some future annual or half-yearly meeting. The directors will further propose the second resolution contained in the notice, that the bank be registered under "The Companies' Act, 1862," as an unlimited company; this registration, while it will not affect the principle of unlimited liability of shareholders, or involve any alteration in the deed of settlement of the bank, will have the effect, under the terms of the Act referred to, of limiting the duration of liability of shareholders ceasing to be such to one year, instead of to three years as at present, and will also give to the bank the advantages of a corporate body with a common seal.

Dr.		BALANCE SHEET—June 30, 1873.		£ s d	
Capital	£1,200,000	0	0		
Installments unpaid	3,120	0	0	1,196,880	0 0
Reserve fund	600,000	0	0		
Installments unpaid	1,560	0	0	598,440	0 0
Amount due by the bank for customers' balances, &c.	17,821,279	0	9		
Liabilities on acceptances, covered by securities	3,114,954	17	6	20,936,233	19 3
Profit and loss balance brought from last account	14,936	8	0		
Reserve to meet interest accrued on new shares	541	13	4		
Gross profit for the half-year, after making provision for bad and doubtful debts, viz.:	391,756	3	10	407,234	5 2
				23,138,788	3 5
Cr.		£ s d			
Cash on hand at head office and branches, and with Bank of England	£2,316,542	14	2		
Cash placed at call and at notice, covered by securities	2,878,601	5	1	5,195,143	19 3
Investments, viz.:—Government and guaranteed stocks	1,647,498	11	9		
Other stocks and securities	109,549	1	2	1,757,047	12 11

		£ s d			
Brought forward		6,912,191	12	2	
Discounted bills and advances to customers in town and country	12,571,690	14	11		
Liabilities of customers for drafts accepted by the Bank (as per contra)	3,114,954	17	6	15,686,645	12 5
Freehold premises in Lombard street and Nicholas lane, freehold and leasehold property at the branches, with fixtures and fittings				277,037	9 5
Interest paid to customers				101,125	11 10
Salaries and all other expenses at head office and branches, including income tax on profits and salaries				121,737	17 7
				23,138,788	3 5
Dr.		PROFIT AND LOSS ACCOUNT.		£ s d	
Interest paid to customers, as above		101,125	11	10	
Expenses, as above		121,737	17	7	
Rebate on bills not due, carried to new account		69,381	5	0	
Dividend of 6 per cent. for half-year		60,000	0	0	
Bonus of 4 per cent.		40,000	0	0	
Reserve to meet interest accrued on new shares		4,750	0	0	
Balance carried forward		20,189	10	9	
				407,234	5 2
Cr.		£ s d			
Balance brought forward from last account		14,936	8	0	
Reserved to meet interest accrued on new shares to December 31 last		541	13	4	
Gross profit for the half-year, after making provision for bad and doubtful debts		391,756	3	10	
				407,234	5 2

## LONDON AND HANSEATIC BANK, LIMITED.

At the first general meeting of the shareholders, held July 11, the following report of the directors was taken as read:—

The company was duly incorporated on March 12, 1873. The directors have allotted 33,300 shares only (out of the total amount of 40,000 shares referred to in the prospectus), representing a capital of 666,000/ having thought it better, in the interests of the company, to reserve the balance of 6,700/ shares, in consequence of certain negotiations which have been opened with the object of obtaining the co-operation of other parties whose business connections will prove valuable to this bank, and part of the terms of which may be that a certain number of shares should be allotted to the parties referred to. The deposit of 1/ per share on application, and 4/ per share payable on allotment on the 33,300 shares, have been duly paid to the bankers of the company. The directors have been and are still busily engaged, in conjunction with their colleagues in Hamburg, in carrying on negotiations with a variety of banking and other firms abroad. A committee of the board has been appointed in Hamburg to promote the company's business on the continent, and to work in connection with the Commerz und Disconto Bank, with whom this company is in close alliance.

## LONDON JOINT STOCK BANK.

At the half-yearly general meeting, held July 17, the following seventy-second report was presented to the shareholders:—

The directors have much pleasure in presenting to the shareholders the annexed statement of the liabilities and assets of the bank and of the profit and loss account for the half-year ending on the 30th ultimo, by which it will be seen that after providing for rebate of interest on bills discounted not yet due and crediting the guarantee fund with 7,002/ 13s 9d for six months' interest, a net profit has been realised of 139,867/ 11s 11d. Of this amount the directors have appropriated the sum of 90,000/ to the payment of the dividend at the rate of 15 per centum per annum on 1,200,000/ the present paid-up capital of the bank, and 30,000/ as a bonus of 7s 6d per share on 80,000 shares, together 30s per share, leaving a balance of 19,867/ 11s 11d to be carried forward to profit and loss new account. The guarantee fund, with its accrued interest, now stands at 473,849/ 5s 8d. At the conclusion of the ordinary business the meeting will be made special, when, in accordance with the notice given on the 5th June by advertisement in the public papers and by circular to the shareholders, a resolution will be proposed on behalf of the directors to the effect—That in pursuance of the provisions contained in part VII. of the "Companies' Act, 1862," the company or co-partnership be registered at the Joint Stock Companies' Office under the name of the London Joint Stock Bank, as a company with unlimited liability; and if such a resolution be passed, a subsequent special meeting will be held in the board room of the bank on Thursday, August 14, at 12 o'clock precisely, for the purpose of confirming the same. The effect of such registration will be to confer upon the bank the advantages of a corporation with a common seal, and the limitation of the liability of shareholders to one year after transfer of their shares instead of three years as at present.

Dr.		LIABILITIES AND ASSETS—June 30, 1873.		£ s d	
Capital paid up, viz., 80,000 shares at 15/ per share		1,200,000	0	0	
Amount of the guarantee fund, December 31, 1872	£468,546	11	11		
Six months' interest on ditto, at 3 per cent. per annum	7,002	13	9	473,849	5 8
Amount due by the bank on current accounts, deposit receipts, circular notes, and acceptances				17,404,319	12 3
Rebate of interest on bills discounted not yet due, carried to new account				27,313	7 1
Amount of net profit for the half-year ending June 30				139,867	11 11
				19,245,349	16 11

Cr.		£	s	d
Government stock, valued in accordance with the resolution passed by the general meeting of shareholders, on January 18, 1865, viz.:—1,200,000/ Consols, New Three per Cents., and Reduced at 90.....	1,080,000	0	0	0
Cash in hand and at the Bank of England.....	2,218,816	3	5	
Bills discounted, loans, and other securities.....	15,816,713	13	6	
Freehold premises, buildings, furniture, &c., at head office and branches.....	129,820	0	0	
	19,245,349	16	11	

Dr.		£	s	d
Current expenses, proportion of building expenses, directors' remuneration, superannuation allowance fund, income tax, &c.....	£46,981	5	3	
Rebate of interest on bills discounted not yet due, carried to new account.....	27,313	7	1	
Six months' interest on the guarantee fund, at 3 per cent. per annum.....	7,002	13	9	
Dividend account for the payment of half-a-year's dividend, at the rate of 15 per cent. per annum, upon 1,200,000/ amount of paid-up capital on 80,000 shares.....	90,000	0	0	
Ditto, for the payment of a bonus of 7s 6d per share on 80,000 shares.....	30,000	0	0	
Amount carried forward to profit and loss new account.....	19,867	11	11	
	221,164	18	0	

Cr.		£	s	d
Amount of gross profit for the half-year ending June 30, after making provision for bad and doubtful debts.....	221,164	18	0	
Dr. GUARANTEE FUND ACCOUNT—June 30, 1873.....	£	s	d	
Present amount.....	473,849	5	8	
Amount on December 31, 1872.....	466,846	11	11	
Six months' interest on the guarantee fund, at 3 per cent. per annum.....	7,002	13	9	
	473,849	5	8	

LONDON AND PROVINCIAL BANK, LIMITED.

The following report was presented to the shareholders at the ordinary general meeting, held at the London Tavern, Bishopsgate street, August 2:—

The directors have pleasure in submitting to the shareholders the half-yearly statement of accounts and balance sheet to the June 30 last. The gross profits for the half-year, after making provision for bad and doubtful debts, and including the amount brought forward from last account, are 30,925/ 16s 9d, and after deducting all current expenses, income tax, directors' remuneration, auditors' fees, and interest to customers, there remains a balance of 11,468/ 16s 3d. The directors recommend that this amount be appropriated in the following manner:—4,994/ 0s 8d to the payment of a dividend at the rate of 9 per cent. per annum, free of income tax; 500/ on account of purchase of Messrs Walters' business; 1,500/ to the reserve fund; 500/ in further reduction of freehold and leasehold premises account; 1,883/ 8s 1d to rebate on bills; 2,101/ 7s 6d carried forward. During the half-year, 1,665 new shares have been created in accordance with the articles of association, and issued exclusively to customers and others living in the neighbourhood of the branches, with the view of strengthening and extending the business connection. The premium received on these shares, amounting to 3,185/ 2s 6d, has been carried to the reserve fund. Referring to the announcement in last report, that the directors had entered into arrangements for the purchase of the business of Messrs J. & W. Walters of Pembrokeshire, they have now the pleasure to report that their favourable expectations have been realised; the full benefit, however, does not yet appear, owing to the exceptional expenses incident to the transfer, all of which have been charged against the income of this half-year. New branches have been opened at Woolwich, in January last, and at Eastbourne, on June 30; at the former a very satisfactory business has already been obtained, and the directors look to a similar result from the latter, when a reasonable time has elapsed. Balance sheet for the half-year ending June 30:—Dr. Capital, 120,351/; reserve fund, 7,185/ 2s 6d; amount due by the bank on current, deposit, and other accounts, 938,924/ 19s 10d; balance of last profit and loss account, 1,433/ 6s 5d; gross profit for half-year, after making provision for bad and doubtful debts, 29,492/ 10s 4d—total, 1,097,386/ 19s 1d. Cr. Cash at head office and branches, and deposited on call or short notice, and cheques, &c., in transitu, 208,164/ 16s 1d; Consols, including 13,159/ 18s 1d set aside as security for accounts of H.M. customs and of county boards, and other Government stocks, 170,934/ 6s; other securities, 4,768/ 15s; amount due from customers on current accounts, bills of exchange, promissory notes, &c., 671,990/ 12s 3d; freehold and leasehold premises at head office and branches, also bank furniture and fittings at head office and branches, 22,071/ 9s 3d; current expenses, including income tax, salaries, rent, &c., at head office and branches, directors' remuneration, and auditors' fees, 13,720/ 11s 4d; interest paid on current and deposit accounts, &c., 5,736/ 9s 2d—total, 1,097,386/ 19s 1d. Profit and loss account:—Dr. Current expenses, as above, 13,720/ 11s 4d; interest paid, 5,736/ 9s 2d; dividend, 4,984/ 0s 8d; account purchase of Messrs Walters' business, 500/; reserve fund, 1,500/; reduction of premises, &c., account, 500/; rebate on bills not due carried to new account, 1,883/ 8s 1d; balance carried forward, 2,101/ 7s 6d—total, 30,925/ 16s 9d. Cr. Gross profit, as above, 30,925/ 16s 9d.

LONDON AND SOUTH-WESTERN BANK, LIMITED.

The following twentieth report was presented to the shareholders at the ordinary general meeting, held at the City Terminus Hotel, Cannon Street Station, August 12:—

The directors have the pleasure to submit to the proprietors their report for the half-year ending June 30. It will be seen by the following statement of accounts, that the gross profits for the half-year, after making a provision for bad and doubtful debts, and including balance brought forward from the last account, amount to 25,214/ 18s 4d, and after deducting charges for expenses, interest paid, &c., there remains a net disposable balance of 8,712/ 5s. The directors recommend the payment of a dividend at the rate of six per cent. per annum, free of income tax, which will leave a balance of 3,726/ 17s (including 1,478/ 2s 6d for rebate on bills not matured) to be carried forward to profit and loss new account. Balance sheet:—Dr. Capital paid up, 166,180/; reserve fund, 6,500/; amount due by the bank on current, deposit, and other accounts, 729,479/ 9s 7d; liabilities on acceptances, 26,834/ 15s 7d; balance of profit and loss brought from last account, 1,610/ 11s 9d; gross profits for the half-year, 23,604/ 6s 7d—total, 954,209/ 3s 6d. Cr. Cash in hand and at call, 179,219/ 14s 8d; bills discounted, loans, and temporary advances to customers, 735,086/ 15s 6d; bank premises (freehold and leasehold), furniture, and fixtures, 23,400/; current expenses, head office and branches, 10,969/ 8s 4d; interest paid on current and deposit accounts, &c., 5,533/ 5s—total, 954,209/ 3s 6d. Profit and loss account:—Dr. Current expenses, as above, 10,969/ 8s 4d; interest paid, 5,533/ 5s; dividend at the rate of six per cent. per annum, 4,985/ 8s; carried forward to profit and loss new account: rebate on bills not due, 1,478/ 2s 6d; balance of unappropriated profit, 2,248/ 14s 6d—total, 25,214/ 18s 4d. Cr. Balance brought from last account, 1,610/ 11s 9d; gross profits for the half-year, 23,604/ 6s 7d—total, 25,214/ 18s 4d.

LONDON AND WESTMINSTER BANK.

At the special general meeting of the proprietors, held July 16, at the offices of the company, the following report of the directors was read:—

The directors have to report that, after making provision for all bad and doubtful debts, paying the income-tax, setting apart 2,000/ towards the buildings of the bank, the net profits for the last half-year amount to 241,098/ 1s 10d. This sum, added to 19,251/ 11s 9d, the unappropriated balance of the preceding half-year, will amount to 260,349/ 13s 7d. The directors now declare a dividend to the shareholders at the rate of 6 per cent. per annum, and by way of further dividend out of the profits, a bonus of 7 per cent. upon the paid-up capital of 2,000,000/. The sum of 5,025/ 16s has been appropriated as a gift to the clerks of the establishment. A further sum of 20,000/ has been set apart towards the alterations and improvements of the buildings of the bank. After these payments are made, there will remain 35,323/ 17s 7d, which the directors have carried to profit and loss account for the current half-year. At the conclusion of this meeting a special or extraordinary meeting will be held, at which the directors will submit a resolution authorising them, when and as they may deem it judicious, to register this bank under "The Companies' Act, 1862."

Dr.		£	s	d
Proprietors for paid-up capital.....	2,000,000	0	0	
Reserve fund.....	1,000,000	0	0	
Amount due by the bank on deposits, circular notes, and other moneys payable on demand, including rebate on bills discounted not yet due.....	28,383,425	10	10	
Balance of profit and loss account, December 31, 1872.....	19,251	11	9	
Net profits of the past half-year.....	241,098	1	10	
	31,643,775	4	5	

\* This amount does not include acceptances, 1,165,345/ 9s 3d.

Cr.		£	s	d
Government stock and Exchequer bills.....	3,228,851	11	7	
Securities guaranteed by the Government of India.....	475,500	0	0	
Bills discounted, loans, and other securities.....	24,072,783	17	10	
Cash in hand and at Bank of England.....	3,796,639	15	0	
	31,643,775	4	5	

Dr.		£	s	d
Total expenditure of the eight establishments, including rent, taxes, salaries, stationery, &c.....	68,983	16	0	
Gifts to clerks.....	5,025	16	0	
Amount set apart towards the buildings of the bank.....	2,000	0	0	
Amount set apart towards the alterations and improvements of the buildings of the bank.....	20,000	0	0	
Payment of the dividend now declared, at the rate of six per cent. per annum, for the last half-year, on the paid-up capital of 2,000,000/	60,000	0	0	
Bonus of seven per cent. on the paid-up capital.....	141,000	0	0	
Balance of profit and loss account.....	35,323	17	7	
	331,333	9	7	

Cr.		£	s	d
Balance of profit and loss account, December 31, 1872.....	19,251	11	9	
Gross profits of the last half-year, after paying the income tax, and making provision for all bad and doubtful debts.....	312,081	17	10	
	331,333	9	7	
Rest or surplus fund.....	1,000,000			

**MANCHESTER AND COUNTY BANK, LIMITED.**

The following report of the directors was made to the shareholders at the half-yearly ordinary general meeting, held July 25:—

The directors have pleasure in presenting to the shareholders the annexed statement of accounts for the half-year ending June 30, 1873, on reference to which it will be seen that, including the balance of 4,161/ 5s 9d, brought forward from the previous half-year, there is now a net profit of 66,975/ 19s 5d to be appropriated. Of this amount the directors propose to add 15,000/ to the reserve fund, which will thus be raised to 300,000/; to pay a dividend at the rate of 12½ per cent. per annum, which, together with provision for income tax, will absorb 42,004/ 14s; to apply 5,000/ in reduction of property account; and to carry forward 4,971/ 5s 5d to the profit and loss account of the present half-year. Balance sheet, June 30:—Dr. Capital, being 15/ per share on 44,000 shares, 660,000/; reserve fund, 285,000/; lodgements on current and deposit accounts, &c., 4,349,204/ 14s 9d; rebate of bills on hand, 19,417/ 1s 1d; profit and loss account: balance from Dec. 31, 1872, 4,161/ 5s 9d; net profit for the half-year (as below), 62,814/ 13s 8d—total, 5,380,597/ 15s 3d. Cr. Bills of exchange, loans, credits, cash on hand, and with bankers, &c., 5,344,010/ 9s; bank property, 36,587/ 6s 3d—total, 5,380,597/ 15s 3d. Profit and loss account, Dec. 31, 1872, to June 30, 1873:—Dr. Dividend of 18s 9d per share and provision for income tax, 42,004/ 14s; reserve fund, 15,000/; property account, 5,000/; balance carried forward, 4,971/ 5s 5d—total, 66,975/ 19s 5d. Cr. Balance, Dec. 31, 1872, 4,161/ 5s 9d; gross profit for the half-year, after making provision for bad and doubtful debts, 78,900/ 18s 6d; less expenses at head office and branches, and directors and auditors' remuneration, 16,086/ 4s 10d; leaving 62,814/ 13s 8d—total, 66,975/ 19s 5d.

**MIDLAND BANKING COMPANY, LIMITED.**

At the twentieth ordinary general meeting, held at the Great Northern Station Hotel, Leeds, July 31, the following report was presented to the shareholders:—

The directors have the pleasure to submit to the shareholders the accompanying balance sheet and statement of profit and loss for the half-year ended June 30, 1873, examined and certified by the auditors of the company. The paid-up capital has been increased to 296,575/ and the reserve fund to 44,303/ by further payments upon the issue of 5,000 shares, authorised in September last, which have been fully subscribed for upon the terms offered. The few calls in arrear will, when paid, increase these items to 300,000/ and 45,000/ respectively. The capital of the company now consists of 15,000 shares of 100/ each, held by 756 shareholders. The directors have recently purchased, on favourable terms, the old established banking business of Messrs Saxton Brothers at Market Drayton, where a branch of this company was commenced on the 19th May last with satisfactory results. Including the balance brought from last account, the gross profits for the half-year, after making provision for bad and doubtful debts, were 50,454/ 0s 2d, and deducting therefrom interest paid or due to customers, and all the current expenses of the bank, there remained a disposable balance of 20,521/ 4s 2d. The directors, being of opinion that the purchase of the Market Drayton business should be entirely provided for out of the profits of the half-year, have appropriated 3,000/ for that purpose. They recommend a dividend at the rate of eight per cent. per annum, free of income tax, which will absorb 10,500/; and that the balance of 7,021/ 4s 2d, which includes rebate on bills discounted but not due, be carried forward to next account.

Dr.		BALANCE SHEET—June 30, 1872.		£	s	d
Capital paid up.....				296,575	0	0
Reserve fund.....				44,303	0	0
Current and deposit accounts, and other liabilities.....				1,336,140	19	9
Profit and loss, balance brought from last account.....		£2,887	18	7		
Gross profit for the half-year, after making provision for bad and doubtful debts.....		47,566	1	7		
				50,454	0	2
				1,727,472	19	11
Cr.				£	s	d
Cash on hand, with agents, and at Bank of England.....				170,827	0	10
Freehold and copyhold premises, and bank fittings.....				17,047	1	7
Purchase of business at Market Drayton.....				3,000	0	0
Bills and promissory notes discounted and other advances to customers.....				1,506,666	1	6
Current expenses, including salaries, rents, &c., at head office and branches, agency charges, directors' remuneration, &c.....				11,665	12	11
Interest paid or accrued on current and deposit accounts, &c.....				18,267	3	1
				1,727,472	19	11
Dr.		PROFIT AND LOSS ACCOUNT.		£	s	d
Current expenses, as above.....				11,665	12	11
Interest paid or due to customers.....				18,267	3	1
Purchase of business at Market Drayton.....				3,000	0	0
Dividend of 8 per cent. per annum.....				10,500	0	0
Carried forward to profit and loss new account:—						
Rebate on bills not due.....		£3,276	7	6		
Unappropriated profit.....		3,744	16	8		
				7,021	4	2
				50,454	0	2
Cr.				£	s	d
Unappropriated profit from last account.....				2,887	18	7
Gross profit for the half-year, after making provision for bad and doubtful debts.....				47,566	1	7
				50,454	0	2

**MUNSTER BANK, LIMITED.**

Annexed is the report of the directors for the half-year ending June 30:—

The directors have to report that the gross profits for the half-year ending June 30 are 71,483/ 9s 6d. After providing for interest on deposit and public accounts, charges, salaries, and rebate on bills not at maturity, a balance remains of 20,846/ 5s 4d. To this is to be added 15,251/ 8s 4d, balance from former account, making an available total for payment of dividend of 36,097/ 13s 8d. The directors propose to pay a dividend for the half-year at the rate of 12 per cent. per annum (free of income tax), which, with interest on new capital, and 1,500/ set apart as provision for bad debts, will amount to 17,791/ 8s 7d, leaving a balance at credit of undivided profits of 18,306/ 5s 1d to be carried to next account. The directors have the gratification of reporting that the entire new issue of shares was promptly taken up by the shareholders, and that this, and the exceptionally heavy demands for money by the farming class during the spring, have but slightly affected the deposits of the bank.

TABLE, SHOWING THE PROGRESS OF THE BANK SINCE ITS OPENING.

	Capital.	Deposit and Current Accounts.		Dividend.	Per Cent.	Reserve Fund and Undivided Profits.		
		£	s d			£	s d	
December 30 1865.....	86,303	0	250,026	6	7	19,965	10	0
December 29 1866.....	137,941	10	357,033	18	4	28,668	4	2
December 25 1867.....	175,000	0	639,264	19	4	32,771	17	11
December 26 1868.....	175,000	0	846,935	7	8	35,649	5	10
December 31 1869.....	175,000	0	1,010,833	18	4	40,320	5	2
December 31 1870.....	231,802	10	1,330,742	4	0	72,302	10	5
December 30 1871.....	262,500	0	1,730,873	4	6	80,193	12	8
December 31 1872.....	262,500	0	2,056,217	16	2	86,951	8	4
June 30 1873.....	336,413	0	2,016,755	8	6	140,719	5	1

The following is a statement of accounts at June 30:—Dr. Capital subscribed, 1,000,000/; paid up, 336,413/; due on deposit and current accounts, 2,016,755/ 8s 6d; due on seven-day bills, 15,115/ 11s 2d; reserve fund, 70,000/; premium on new shares, 61,413/; profit and loss: balance from former account, after payment of 10 per cent. bonus to officers, 15,251/ 8s 4d; gross profits for six months ending June 30, 71,483/ 9s 6d—total, 2,586,431/ 17s 6d. Cr. Cash on hand and at bankers, 209,213/ 1s 8d; government and other convertible securities, 109,931/ 1s 4d; bills discounted and due on current accounts, 2,186,877/ 9s 2d; bank premises and furniture, 34,273/ 1s 2d; interest paid and due on deposits, 28,456/ 5s 8d; charges, salaries, rents, &c., 17,680/ 18s 6d—total, 2,586,431/ 17s 6d. Profit and loss account:—Dr. Interest paid and due on deposits, 28,456/ 5s 8d; charges, salaries, &c., at head office and branches, 17,680/ 18s 6d; rebate on bills not at maturity, 4,500/; provision for bad debts, 1,500/; dividend at 12 per cent., 15,750/; interest at 5 per cent. on new capital, 541/ 8s 7d; balance carried forward, 18,306/ 5s 1d—total, 86,734/ 17s 10d. Cr. Balance from former account (after payment of 10 per cent. bonus to officers), 15,251/ 8s 4d; gross profits for six months ending June 30, 71,483/ 9s 6d—total, 86,734/ 17s 10d. Balance carried forward, 18,306/ 5s 1d.

**NATIONAL BANK.**

The following report was presented to the proprietors at the half-yearly general meeting, held in Dublin, July 24:—

The directors beg to submit the following statement of accounts and the auditors' report, showing the position of the society at June 30:—

ASSETS.		£	s	d
Gold and silver coin at branches.....		746,823	3	7
Cash on hand at the Bank of England and at call.....		550,629	13	8
Government stock, Exchequer bills, Exchequer bonds and debentures.....		582,885	6	5
Ditto advanced on Parliamentary and other deposits.....		86,990	0	0
Indian guaranteed stocks, Colonial Government bonds, and other investments.....		527,420	0	0
Advances on securities at call and at short notice.....		752,499	15	
Advances on securities at sundry dates and current accounts, including balances due by country bankers.....		2,155,804	13	9
Bills discounted.....		4,688,065	15	6
Bankers' guarantee and securities held against acceptances, per contra Bank premises in London, Dublin, and branches, freehold and leasehold.....		37,778	17	6
		240,977	15	1
		10,369,885	1	7
LIABILITIES.		£	s	d
Notes in circulation.....		1,247,590	0	0
Due by the bank on deposits and current accounts.....		7,379,696	2	2
Acceptances to bankers' drafts and on security.....		37,778	17	6
Capital paid up.....		£1,500,000	0	0
Rest or undivided profits.....		112,000	0	0
Balance of profit and loss.....		92,820	1	11
		1,704,820	1	11
		10,369,885	1	7
1872. PROFIT AND LOSS—June 30, 1873.		£	s	d
Dec. Amount transferred to reserve fund.....		4,000	0	0
1873.				
Jan. Half-year's dividend to December 31, 1872.....		75,000	0	0
Total expenditure at the head office and all the branches, including rent, taxes, salaries, &c., &c.....		65,641	15	2
Balance to profit and loss new account, applicable to payment of dividend to June 30, 1873.....		92,820	1	11
		237,619	17	1

	£	s	d
Balance at December 31, 1872	83,315	11	10
Gross profits for the half-year ending this day, after payment of interest, income tax, duty on circulation, and providing for all bad and doubtful debts	£176,571	5	2
Less rebate of interest on bills not due	22,425	0	0
	154,146	5	3
	237,461	17	1

The profit and loss account of the bank for the past half-year, including 4,315/ 11s 10d brought over from last account, leaves a balance available for dividend of 92,820/ 1s 11d. The board have declared a dividend at the rate of 10 per cent. per annum, or 30s per share for the half-year, payable, free of income tax, on and after the 28th instant. The dividend absorbs 75,000/ leaving a balance of 17,820/ 1s 11d, of which amount 8,000/ has been carried to rest or undivided profits, and 9,820/ 1s 11d to profit and loss new account. The directors have much satisfaction in referring to the above figures, as showing the uninterrupted progress of the bank. The profits available for dividend and rest continue to increase, notwithstanding the unavoidable augmentation of charge in the working expenses, and the large amount of assets still unproductive, owing to causes to which the directors have repeatedly referred, and which causes continue in operation.

**NATIONAL BANK OF AUSTRALASIA.**

Annexed is the twenty-ninth report for the half-year ending March 31:—

The directors have now the pleasure of submitting the accompanying balance sheet, with statements of the profit and loss and reserved fund accounts, showing the result of the business of the bank during the six months terminating on March 31 last. The balance from the previous half-year amounted to 3,694/ 9s 9d, and the net profits for the half-year just closed, after providing for bad and doubtful debts, rebate on bills not yet due, and interest paid and accrued on deposits, amount to 40,781/ 3s 3d; making a total available balance of 44,475/ 13s. This sum the directors recommend should be appropriated in the following manner:—Dividend at the rate of 10 per cent. per annum on the paid-up capital of 660,000/ 33,000/; reserve fund (making same 203,000/), 4,400/; reduction of bank premises, furniture, and stationery account, 3,000/ leaving a balance carried forward to next half-year of 4,075/ 13s. Since the last half-yearly meeting, the branch at Sandhurst has been re-opened with encouraging prospects of success; and agencies have likewise been established at Maffra and Stratford in Gipps Land, and at Casterton and Peshurst in the western district of Victoria; these steps having been considered necessary for the preservation of the bank's valuable business connection in the localities in question. A branch has also been opened at George Town in South Australia. Aggregate balance sheet for the half-year ending March 31 (London branch accounts being included to December 31, 1872):—Dr. Capital paid up, 660,000/; notes in circulation, 299,631/; bills in circulation, 344,850/ 7s 6d; deposits, 1,754,177/ 10s 10d; balances due to other banks, 45,980/ 3s 6d; reserve fund, 198,600/; profit and loss, 44,475/ 13s—total, 3,347,714/ 14s 10d. Cr. Coin, bullion, and cash balances, 471,374/ 10s 4d; Government debentures, 108,500/; bills remitted and bullion in transitu, 462,842/ 7s 8d; balances due by other banks, 25,858/ 2s 5d; notes of other banks, 13,135/ 1s 8d; bills receivable and all other advances, 2,133,653/ 8s 6d; bank premises, furniture, and stationery accounts, 132,351/ 4s 3d—total, 3,347,714/ 14s 10d. Profit and loss account:—Dr. Expenses at head office, 48 branches, and 5 agencies, 31,373/ 9s 5d; balance, 44,475/ 13s—total, 75,849/ 2s 5d. Cr. Balance brought forward, 3,694/ 9s 9d; gross profits for the half-year (after providing for bad and doubtful debts, rebate on bills current, and interest paid and accrued on deposits), 72,154/ 12s 8d—total, 75,849/ 2s 5d. Reserve fund account:—Dr. Balance, 198,600/ Cr. Balance on September 30, 1872, 184,800/; transfer from profit and loss account, November 6, 1872, 3,800/—total, 198,600/.

**NATIONAL BANK OF INDIA, LIMITED.**

The ordinary general meeting was held on September 23, at the Cannon Street Hotel, when the following report and accounts were taken as read:—

The directors have pleasure in submitting the annexed accounts of the bank for the half-year ended June 30 last, duly audited. The amount standing at credit of profit and loss account is 45,039/ 18s 7d, which the directors have resolved to appropriate as follows:—In payment of an ad interim dividend at the rate of 6 per cent. per annum, 13,938/ 15s; to transfer to reserve fund, 25,000/; to carry forward to next account, 6,101/ 3s 7d—total, 45,039/ 18s 7d. In making this appropriation the directors have recognised the importance of at once placing a substantial amount to credit of reserve fund. The result of the bank's working during the last three half-years justifies your directors in believing that from this time they will be able materially to strengthen that fund, whilst affording to the shareholders a satisfactory return upon the capital of the bank. The directors are glad to be able to report that the working of the bank continues to be satisfactory at all points, and they embrace this opportunity of stating that their efforts to promote the interests

of the bank have been ably seconded by the officers both at home and abroad. The excellent position held by the bank in the East is in the highest degree gratifying and encouraging to your directors, and they trust that shareholders will see it to be in their own interests to give the bank the benefit of their direct support and influence. General balance sheet for the half-year ended June 30:—Liabilities—Capital (consisting of 37,306 shares of 25/ each, with 12/ 10s paid up, 466,325/; less 150 shares of 25/ each, originally subscribed for but not taken up, 1,875/—464,450/; plus 7 shares of 500 rs each, with 250 rs paid up, 175/), 464,625/; amount due on current and fixed deposit and other accounts, 1,316,167/ 11s 11d; bills payable, 787,664/ 3s 1d; profit and loss account, as under, 49,039/ 18s 7d—total, 2,613,496/ 13s 7d—total, 2,613,496/ 13s 7d. Assets—Cash on hand and at bankers, 487,390/ 17s 1d; bullion, 34,608/ 15s 8d; Government securities, 379,801/ 14s 2d; together, 901,301/ 6s 11d; house property, furniture, and stamps, 51,629/ 19s 6d; bills of exchange, 1,255,088/ 2s 8d; loans on Government and other securities, 404,977/ 4s 6d—total, 2,613,496/ 13s 7d. Profit and loss account for the half-year ending June 30:—Dr. April 22, 1873, dividend at the rate of four per cent. per annum for the half-year ended December 31, 1872, 9,292/ 10s; June 29, balance, 45,039/ 18s 7d—total, 54,332/ 8s 7d. Cr. December 31, 1872, balance, 10,576/ 2s 11d; June 30, 1873, net profits for half-year ended June 30, 1873, after defraying all current charges, rebates, and interest paid and due to constituents on current and fixed deposit accounts, 43,756/ 5s 8d—total, 54,332/ 8s 7d.

**NATIONAL BANK OF LIVERPOOL, LIMITED.**

The seventeenth report of the directors is as follows:—

The directors of the National Bank of Liverpool, Limited, now present to the proprietors their seventeenth report for the half-year ending June 30. The following are the duly audited accounts of the bank:—Assets—Cash in hand and at bankers, 170,361/ 14s 6d; due to the bank on bills discounted, loans to customers, &c., 1,133,380/ 2s 10d; bank premises, 83,000/—total, 1,386,741/ 17s 4d. Liabilities—Due by the bank on deposit and current accounts, &c., 827,796/ 2s 5d; acceptances, 19,566/ 5s 6d; capital paid up, 450,000/; reserve fund, 63,000/; rebate at 6 per cent., 6,048/ 5s 11d; profit and loss, 20,331/ 3s 6d—total, 1,386,741/ 17s 4d. Profit and loss account:—Balance from last half-year, 2,796/ 19s 9d; net profit for half-year ending June 30, after writing off bad and providing for doubtful debts, 23,582/ 9s 8d; less rebate at 6 per cent. on current bills, 6,048/ 5s 11d; leaving 17,534/ 3s 9d—total, 20,331/ 3s 6d. The above accounts show a net profit for the half-year of 17,534/ 3s 9d, to which must be added 2,796/ 19s 9d, brought forward from last account, making together 20,331/ 3s 6d available, which the directors have applied as follows:—To an interim dividend of 9s per share, free of income tax, being at the rate of 6 per cent. per annum, 13,500/; to profit and loss new account, 6,831/ 3s 6d.

**NATIONAL BANK OF NEW ZEALAND, LIMITED.**

The following report was presented to the shareholders at the first ordinary general meeting, held at the City Railway Terminus Hotel, Cannon street, July 29:—

In accordance with the articles of association, it is the duty of the directors to submit a statement of accounts to March 31. The figures are to a great extent formal, as they have reference to the first few months only of the bank being open for business in London. The directors are gratified to report that the subscription list for the 33,333 shares reserved for New Zealand was quickly filled up. Applications were received for 41,719 shares, and the allotments, in consequence, had to be relatively reduced. They were distributed among 847 applicants, and the company now consists of above 1,600 members. Mr Burnes, the inspector and general manager, arrived in New Zealand on the 15th of February, and proceeded at once to make arrangements for commencing business. The necessary notice has been given of application to the legislature of New Zealand for an Act authorising the issue of notes in the colony, and for general purposes. The arrangement made with the directors of the bank of Otago for the transfer of their business to this bank, has been approved by their shareholders; but information has not been received of the business having been taken over, and your directors are in consequence still without advice of the amount to be paid in terms of the agreement. The directors have every reason to believe that prudence has been, and will be, exercised in regard to the accounts taken over; and while the liquidation on behalf of the bank of Otago will proceed without interruption, to the great advantage of its shareholders, your bank will step into a going business with which Mr Burnes expresses himself well satisfied. Mr W. S. Grahame, one of your directors, who, at the cost to himself of much time and trouble, has rendered invaluable service in the establishment of the bank in New Zealand, has not yet returned, but his advices speak very encouragingly of its future prospects. The headquarters of the bank in the colony have been established at Wellington. Branches have been opened at Auckland and Christchurch, in addition to those of the Bank of Otago, which will be taken over. Requisitions have been received for the

opening of establishments in other parts of the colony, and the banking requirements of those districts are being considered. The directors, in view of a payment to the Bank of Otago being shortly required, have thought it advisable to make a call of 1*l* per share, of which due notice was given. After paying current expenses, the balance at credit of profit and loss account on March 31 was 1,102*l* 5*s* 9*d*, which the directors recommend shall be carried forward to credit of profit and loss new account. Balance sheet to March 31:—Dr. Capital (2*l* 10*s* per share paid on 66,667 shares allotted in London, 166,667*l* 10*s*; 10*s* per share paid on 33,333 shares allotted in New Zealand, 16,666*l* 10*s*), 183,334*l*; deposits and other securities in London, 12,939*l* 0*s* 9*d*; profit and loss balance, 1,102*l* 5*s* 9*d*—total, 197,375*l* 6*s* 6*d*. Cr. Cash in hand, and at bankers in London, 6,192*l* 8*s* 5*d*; bills discounted, loans, current accounts, and other securities, 187,486*l* 11*s* 10*d*; preliminary expenses, 2,736*l* 17*s* 7*d*; expenses forwarding officers to New Zealand, 959*l* 8*s* 8*d*—total, 197,375*l* 6*s* 6*d*. Profit and loss account:—Dr. Charges, including rent, salaries, office expenses, and directors' remuneration, 3,172*l* 19*s* 2*d*; balance carried down, 1,102*l* 5*s* 9*d*—total, 4,275*l* 4*s* 11*d*. Cr. Gross profits in London, 4,275*l* 4*s* 11*d*. Balance, 1,102*l* 5*s* 9*d*.

#### NEW LONDON AND BRAZILIAN BANK, LIMITED.

The annexed report is dated September 22:—

The directors have the pleasure at this, their second annual general meeting, to present to the shareholders the annexed statement of accounts for the year ending July 31 last. These accounts have been audited, and show a net profit of 46,203*l* 10*s* 5*d*, including the balance of 4,398*l* 9*s* 2*d* brought forward from last year. An interim dividend of 5*s* per share, amounting to 11,250*l*, was paid in April last. The directors now recommend a further payment of 7*s* per share, making, with the previous distribution, the dividend for the year 12*s* per share, or 6 per cent., free of income tax, on the paid-up capital of the bank. These payments will absorb 27,000*l* of the net profit, leaving a balance of 19,203*l* 10*s* 5*d* to be carried forward to the next account. The recoveries during the year on account of the "Angelica estate and accounts in realisation," amount to 33,682*l* 19*s* 6*d*, and the balance of that account is thereby reduced to 133,911*l* 5*s* 6*d*. The reserve held against this account amounts to 51,234*l* 9*s* 9*d*, being a reduction of 3,765*l* 10*s* 3*d*, as compared with the original amount. This reduction arises from an abatement made by the directors to one of the largest debtors, in order to obtain a cash settlement of his account. The business has been conducted in the name of "The New London and Brazilian Bank, Limited" since June last. Balance sheet, London, July 31:—Liabilities—Capital, 45,000 shares issued, 20*l* each, 900,000*l*; paid up 10*l* per share, 450,000*l*; reserve: depreciation of capital account, 40,000*l*; realisation account, 51,234*l* 9*s* 9*d*; together, 91,234*l* 9*s* 9*d*; deposits, 669,893*l* 0*s* 10*d*; bills payable and other liabilities, 738,181*l* 15*s* 1*d*; profit and loss, 34,953*l* 10*s* 5*d*—total, 1,984,262*l* 16*s* 1*d*. Assets—Specie or cash on hand or at bankers, 287,484*l* 7*s* 9*d*; ditto in transit, 4,974*l* 13*s* 2*d*; bills receivable, loans, and other securities, 1,544,947*l* 19*s* 8*d*; Angelica estate and accounts in realisation, 133,911*l* 5*s* 6*d*; bank premises and furniture, 12,944*l* 10*s*—total, 1,984,262*l* 16*s* 1*d*. Profit and loss account for the year ending July 31:—Dr. Dividend of 3*s* 4*d* per share, declared by the ordinary general meeting held on September 27, 1872, 7,500*l*; balance carried forward, 4,398*l* 9*s* 2*d*; total, 11,898*l* 9*s* 2*d*; charges at head office and branches, 32,180*l* 10*s* 11*d*; amount paid as dividend (interim) of 5*s* per share for the half-year ending January 31, 11,250*l*; balance carried forward, 34,953*l* 10*s* 5*d*—total, 78,384*l* 1*s* 4*d*. Cr. Balance on July 31, 1872, 11,898*l* 9*s* 2*d*; balance brought forward, 4,398*l* 9*s* 2*d*; profit to July 31, after providing for rebate of interest on bills discounted not yet due, bad and doubtful debts, &c., 73,985*l* 12*s* 2*d*—total, 78,384*l* 1*s* 4*d*. Balance brought forward, 34,953*l* 10*s* 5*d*.

#### NORTHAMPTONSHIRE BANKING COMPANY.

The following report of the directors will be submitted to the proprietors at their thirty-seventh annual meeting, to be held at Northampton on the 23rd inst. :—

The directors have pleasure in submitting to the proprietors the annexed statement of profit and loss for the year ending Sept. 30 last:—Amount of net profit for the year ending Sept. 30, 1873, 8,293*l* 0*s* 7*d*; appropriated thus: dividend at the rate of 8 per cent. per annum to March 31, 3,120*l*; ditto, ditto, Sept. 30, 3,120*l*; income tax, 126*l* 2*s* 2*d*; balance transferred to reserve fund, 1,926*l* 18*s* 5*d*. Capital, 15,600 shares, of 20*l* each, on which 5*l* per share has been paid up, now held by the 324 proprietors, 78,000*l*. Reserve fund—Balance, Sept. 30, 1872, 14,806*l* 2*s* 11*d*; surplus profits of the year, now added, 1,926*l* 18*s* 5*d*—together, 16,732*l* 1*s* 4*d*.

#### NORTH-EASTERN BANKING COMPANY, LIMITED.

At the third half-yearly ordinary general meeting, held at Newcastle-on-Tyne, August 1, the following report and audited balance sheet was read:—

The directors are glad to be able to report that the business of

the company is increasing in a most satisfactory manner. During the past half-year branches have been opened at Houghton-le-Spring, Amble, and Chester-le-Street, with favourable results in each case. The annexed statement of accounts shows an available balance of profit, after payment of all expenses, with the usual allowances for depreciation and rebate on undue bills, amounting to 7,387*l* 16*s* 1*d*, equal to 6*l* 3*s* 1*d* per cent. per annum upon the ordinary capital paid up. As this compares with 4 per cent. per annum for the previous half-year, it cannot but be regarded as encouraging. The directors recommend that 6,500*l* be paid out of these profits by way of dividend for the half-year, at the rate of 3*s* 3*d* per share, free of income tax, being equivalent to 5*l* 8*s* 4*d* per cent. per annum; and that the balance of 887*l* 16*s* 1*d* be added to the previously undivided profit of 756*l* 2*s* 8*d*, making a total of 1,643*l* 18*s* 9*d* to be carried forward. As the deposit business of the company is increasing steadily, the directors do not at present think it expedient to add to the paid up capital by making any further calls. In response to the circular issued to all the members of the company on the 18th February, 277 shareholders have deposited 4*l* per share upon 4,523 shares, in anticipation of future calls to the full amount payable in terms of the prospectus. Balance sheet, June 30:—Dr. Capital, 260,000*l* (in 40,000 ordinary 20*l* shares, 6*l* paid, 240,000*l*; and 1,000 deferred shares, 20*l* paid, 20,000*l*); reserve fund, 80,000*l*; amount due on deposit and current accounts, and to correspondents, 187,443*l* 2*s* 5*d*; acceptances, 55,590*l* 11*s* 9*d*. Profit and loss:—Balance at December 31, 1872, 756*l* 2*s* 8*d*; net profit for half-year ending June 30, as below, 7,387*l* 16*s* 1*d*—total, 591,177*l* 12*s* 11*d*. Cr. Consols, 46,218*l* 15*s*; bills discounted, loans to customers, &c., 433,702*l* 3*s* 5*d*; acceptances, as per contra, 55,590*l* 11*s* 9*d*; preliminary expenses, 20,000*l*; bank premises, furniture, and fixtures, 8,969*l* 4*s* 10*d*; cash on hand and at Bank of England, 26,696*l* 17*s* 11*d*—total, 591,177*l* 12*s* 11*d*. Profit and loss account for the half-year ending June 30:—Dr. Current expenses, 4,368*l* 9*s* 11*d*; depreciation on premises and furniture, 234*l* 2*s* 10*d*; rebate on bills not due, 3,377*l* 18*s* 1*d*; balance, net profit, 7,387*l* 16*s* 1*d*—total, 15,368*l* 6*s* 11*d*. Cr. Gross profit, 15,368*l* 6*s* 11*d*.

#### NORTH KENT BANK, LIMITED.

Annexed is the report and balance sheet for the half-year ending June 30:—

The directors, in again meeting the shareholders, beg to lay before them the accounts of the bank. The accompanying statement will show that the gross profit for the half-year ending June 30, including the balance brought forward from the previous half-year, amounts to 3,023*l* 12*s* 1*d*, and that, after paying interest to customers on current and deposit accounts, and all current expenses, including rent, taxes, salaries, and stationery, the net profit or balance available for disposal amounts to 1,241*l* 10*s* 11*d*. Liabilities—Subscribed capital, 65,500*l*. Capital paid up, 22,390*l*; reserve fund, 1,250*l*; current, deposit, and other accounts, 66,369*l* 7*s*; net profit, 1,241*l* 10*s* 11*d*—total, 91,250*l* 17*s* 11*d*. Assets—Bills discounted, loans, &c., 83,072*l* 3*s* 2*d*; leaseholds at Blackheath and Greenwich, furniture, &c., 2,500*l*; cash in hand and at Barclay, Bevan, Tritton, Tweils, and Co., 5,678*l* 14*s* 9*d*—total, 91,250*l* 17*s* 11*d*. Profit and loss account:—Dr. Expenditure, including interest paid to customers on current and deposit accounts, rent, taxes, salaries, and stationery, 1,782*l* 1*s* 2*d*; dividend at 8 per cent. per annum, 895*l* 12*s*; new profit and loss account, 345*l* 18*s* 11*d*—total, 3,023*l* 12*s* 1*d*. Cr. Gross profit for the six months, 2,630*l* 11*s* 1*d*; balance from last year, 393*l* 1*s*—total, 3,023*l* 12*s* 1*d*.

#### NORTH AND SOUTH WALES BANK.

At their thirty-seventh annual meeting, held at Liverpool, July 18, the directors presented to the proprietors the following report:—

The directors have pleasure in submitting to the proprietors the following report. The high rate of interest which has ruled during the last twelve months, and a general increase in the business of the bank, have favourably affected the profits of the year, as will be seen from the following statement:—Gross profits for the year, including a balance of 3,182*l* 14*s* 9*d* from last account, after deducting interest due to depositors, rebate on bills not due, and making provision for losses, 107,162*l* 6*s*; deduct total expenditure of 31 establishments, including rent, taxes, salaries, directors' fees, and other expenses, 33,700*l* 17*s* 5*d*, leaving 73,461*l* 8*s* 7*d*; less dividends paid to proprietors, viz.: half-year ended December 31, 1872, dividend at 10 per cent. per annum, 15,000*l*; ditto bonus, 5 per cent. per annum, 7,500*l*; half-year ended June 30, 1873, dividend at 10 per cent. per annum, 15,000*l*; ditto bonus, 10 per cent. per annum, 15,000*l*; income tax on profits, 848*l* 9*s*; together, 53,348*l* 9*s*; leaving a balance to be carried to next account of 20,112*l* 19*s* 7*d*. The liabilities and assets of the bank on June 30 stood as under:—Liabilities—Deposits, credit balances, &c., 3,286,427*l* 5*s* 4*d*; acceptances and credits of bank current, 108,115*l* 13*s* 9*d*; notes in circulation, 59,065*l*; capital paid up, 300,000*l*; reserve fund, 150,000*l*; undivided profits, 20,112*l* 19*s* 7*d*—total, 3,923,720*l* 18*s* 8*d*. Assets—Bills discounted, advances to customers, loans on securities, &c., 2,909,777*l* 12*s* 4*d*; cash in hand, and with London

agents at short notice, and Consols, 1,013,943l 6s 4d—total, 3,923,720l 18s 8d. The last increase made in the capital of the bank was in 1864. Since then the deposits have largely increased in amount, and are still increasing. The time has arrived, therefore, when, in the opinion of the directors, the capital and reserve fund ought to be gradually but considerably enlarged; and, as a first step in this direction, they recommend, in terms of their circular of May 20 last, "that there be now issued to the proprietors, *pro rata*, 6,000 shares at 10l each, at a premium (to be added to reserve fund) of 5l per share. Such new shares to be payable by instalments, as under:—4l and 2l premium on August 1; 3l and 1l 10s premium on February 1, 1874; and 3l and 1l 10s on May 1, 1874. The instalments on new shares to rank *pro rata* with the rest of the capital as respects dividend and bonus, and the option to be given to proprietors to sell their allotments of new shares." Each proprietor will thus receive one new share for every five old shares now held by him, and for any less number than five it will be arranged to pay him an equivalent bonus in cash. The directors have to report that they have recently acquired, by purchase, the banking business of the old established and much respected firm of Messrs Williams and Sons (Merionethshire Bank), at Dolgelly and Barmouth; a purchase which it is believed will prove an important addition to the connections and business of this bank in that portion of the Principality. The various branches of the bank have been visited as usual by deputations of the directors, the country manager, and the bank's inspector, and the reports are in all cases favourable and satisfactory.

#### NORTHERN BANKING COMPANY.

The following report of the directors and committee was submitted to the shareholders at their forty-ninth annual general meeting, held September 25:—

The net profits of the bank for the past year, after making the usual allowances, amount to 48,218l 3s 7d; to which is to be added the amount brought forward from last year, 6,881l 12s 11d; making together, 55,099l 16s 6d. From this sum the directors have appropriated to the payment of two half-yearly dividends, at the rate of 15 per cent. on old shares, and 7½ per cent. on new shares, free of income tax, 33,750l; to the payment of a bonus of 10s per share on old shares, and 5s per share on new shares, 3,750l; and to credit Londonderry profit and loss account, 1871, 7,500l; leaving a balance of 10,099l 16s 6d to be carried to next account. The paid-up capital of the bank stands at 300,000l, and the reserve fund at 191,027l 2s 2d. New branches of the bank have been opened at Cushendall, in the county Antrim, and at Ballinamore, in the county Leitrim, during the last year.

#### PARR'S BANKING COMPANY, LIMITED.

An extraordinary general meeting of the shareholders was held at Warrington, July 25, when the directors' report, which was as follows, was read:—

The directors have had before them the audited balance sheet of the company to June 30, 1873, and they beg to report that the profits of the half-year, after providing amply for all bad and doubtful debts, have been very satisfactory. The directors recommend that for the half-year ending June 30 there be now declared an interim dividend at the rate of 10 per cent. per annum, and a bonus from the profits of 2½ per cent. per annum, both free of income tax. After providing for this dividend and bonus, a considerable surplus of profit is carried forward to the next account. The position and prospects of the business continue to be in every way satisfactory. A sub-branch has been opened at Sale; and a sub-branch will be opened at Earlestown, and the Garston sub-branch will be converted into a daily branch.

#### PROVINCIAL BANK OF IRELAND.

The annexed is the forty-eighth yearly report made to the proprietors by the directors on May 15:—

In meeting the proprietors at this time, the directors have the satisfaction of reporting the continued prosperity of the bank, although the past year, like that which preceded it, was unfavourable for the agricultural interests of Ireland, as is well known to have been the case also in England and Scotland. The summer and autumn were unusually wet and unsuitable for the grain crops, and these were consequently much below an average both in yield and quality. The potato crop also was a very inferior one, and the season was most unfavourable for the cutting and drying of turf, so that fuel was scarce and dear; and much inconvenience, and even suffering, arose from that circumstance, aggravated, no doubt, by the high price of coals. While, however, the progress of Ireland has, in these respects, been checked, the prices of cattle and sheep, and of agricultural produce generally, with the exception of grain, have remained so high that the prosperity of the country has been but slightly impaired. The deficient grain and potato crops in Ireland occasioned a considerably increased importation of wheat and Indian corn, and the milling and mercantile business had been active and remunerative; but the retail trade of the country districts has suffered in consequence of the drain on the resources

of the small tillage farmers, caused by the deficiency of their harvest. The yield of flax per acre in Ireland in 1872 was a full average, but the ground under that crop was less than in any year since 1858; and the condition of the flax, after it had been pulled and was being prepared for scutching, was seriously injured by the protracted wet weather, so that the crop scarcely remunerated the grower. The imports of flax from abroad, however, were, with the home supply, sufficient for the wants of spinners, and they and the linen merchants and manufacturers had a fairly profitable year. Though the demand for the continent of Europe was dull, the home trade in linens, and also the export to the United States, were good, the latter in particular showing increase. The rate of interest underwent frequent changes in the year ending March last, and though in some months it was moderate, in others the Bank of England minimum rose to 5 and 6, and for a short time 7, per cent., so that the average of the year was higher than usual. In the proceedings at the last annual meeting, reference was made by the chairman to a proposal from the officers of the bank for the establishment of a scheme of superannuation for officers of long service, who, from age or infirmity, have become unfit for the discharge of their usual duties. The directors have hitherto dealt with such cases as they arose, according to the circumstances; but it is, no doubt, desirable that some defined rules should be laid down by which provision should be made for the retirement of officers worn-out in the service of the bank, or unable, from ill-health, to continue to discharge their duties; and the directors, having given the matter their best consideration, have prepared a scheme for that purpose, which has been communicated to the officers and has met with general approval, but, being dependent on the completion of a scheme by which the officers are, by their own contributions, to provide funds for the mutual guarantee of their fidelity and for making provision for the widows and orphans of those of their number who may be removed by death, the matter is not yet ripe for final settlement; but the directors have no doubt that the schemes, when matured, will be received with satisfaction by the proprietors. The business of the bank continues to thrive, and its profits to be good, as will be seen by the following statement:—The account submitted to the yearly general meeting in May, 1872, showed the amount of rest or undivided profits at March 30, 1872, to be 245,557l 1s 6d; out of which there has been paid to the proprietors the amount of two ordinary and extraordinary dividends, as follows:—At midsummer, 1872, ordinary dividend of 4 per cent., 21,600l; extraordinary dividend of 6 per cent., 32,400l; and at Christmas, 1872, ordinary dividend of 4 per cent., 21,600l; extraordinary dividend of 6 per cent., 32,400l; together, 108,000l; leaving a balance of 137,557l 1s 6d; to which there has since been added the amount of net profits for the year ending on the 29th, being the last Saturday of March, 1873, after deducting property tax, and providing for all bad and doubtful debts, 111,543l 13s 11d; making the rest or undivided profits at March 29, 1873, 549,100l 15s 5d. The directors have in consequence to announce their intention to pay an extraordinary dividend of 30s on each 100l share, and 12s on each 10l share of the capital stock of the bank, in addition to the ordinary dividend of 4 per cent., making the amount to be then paid 2l 10s on each 100l share, and 1l on each 10l share, for the half-year ending at midsummer next; and they purpose also, as heretofore, to pay the property tax for the proprietors.

#### ROYAL BANK OF IRELAND.

The following report was submitted to the proprietors at their thirty-seventh annual meeting, held at Dublin, September 24.

It is with much satisfaction the directors present to the proprietors the usual annual statement of the bank's accounts made up to August 30. The fluctuations of the money market during the past year have been considerable; but the rates being equivalent to an average of 5 per cent., the result has been propitious to the employment of banking capital. The bank's net profit has been more than 6,000l in excess of the preceding year, amounting to 52,992l 8s 10d, which, with 4,716l 1s 3d, unappropriated last year, makes 57,708l 10s 1d for allocation as follows:—Total dividend of 15 per cent. for the year, 45,000l; added to bad and doubtful debt fund, 5,000l; added to reserve fund, 2,000l; applied in reduction of bank premises account, 1,000l; together, 53,000l; leaving an unappropriated balance of 4,708l 10s 1d to be carried forward to next year's profit and loss account. The directors are gratified that the earnings of the bank have warranted them in giving the proprietors an increased dividend; and they have pleasure in being able to add that the operations which produced the favourable results indicated in the above return, continue to progress satisfactorily. The steady increase of business at the local branches of the bank has created a necessity for extended premises, and will cause some further outlay to meet that requirement. Statement of accounts, August 30:—Liabilities—Proprietors' paid-up capital, 300,000l; reserve fund, 193,000l; amount due by the bank on current and other accounts, and on deposit receipts, 1,725,362l 8s; English and Irish post bills and foreign circular notes, 58,557l 0s 5d; balance of profit and loss unappropriated last year, 4,716l 1s 3d; net profit for year ending this date, 52,992l 8s 10d; deduct Feb. dividend paid to proprietors, 21,000l; leaving 31,992l 8s 10d

—total, 2,313,627/ 18s 6d. Assets—Bills discounted on hand, 1,350,474/ 0s 9d; advances on Government stock and other securities, 555,290/ 14s 8d; cash on hand, Government and other stock, and bankers' balances at call, 379,726/ 10s 9d; bank premises, 28,136/ 12s 4d—total, 2,313,627/ 18s 6d. Profit and loss account:—Dr. Amount of interest paid on deposit receipts and current accounts, &c., 38,920/ 0s 10d; total expenditure, including salaries, rent, taxes, stationery, solicitor's costs, &c., 19,756/ 0s 9d; income tax paid, 740/ 13s 9d; balance, being net profit as above, 52,992/ 8s 10d—total, 112,409/ 4s 2d. Cr. Gross banking income for this year, after providing for rebate on current bills, 112,409/ 4s 2d. Appropriation:—Dr. Dividend of seven per cent. for half-year ended 28th February last, 21,000/; dividend of eight per cent. for half-year ending this date, 24,000/; amount carried to bad and doubtful debt fund, 5,000/; amount carried to credit of bank premises, 1,000/; amount carried to credit of reserve fund, 2,000/; balance unappropriated at this date, 4,708/ 10s 1d—total, 57,708/ 10s 1d. Cr. Balance brought down, 52,992/ 8s 10d; unappropriated balance from last year, as above, 4,716/ 1s 3d—total, 57,708/ 10s 1d. Reserve fund:—Dr. Present amount, 195,000/ . Cr. Balance from last year, 193,000/; amount now added, 2,000/—total, 195,000/.

#### SHEFFIELD AND HALLAMSHIRE BANK.

At the thirty-seventh annual general meeting of the shareholders, held at Sheffield, July 18, the following report and statement of accounts was unanimously adopted:—

Your directors have to report that notwithstanding the reduction in the charge for commission on current accounts since the 1st August last, the profits of the bank for the past year exceed those of the preceding year. After payment of all the expenses of the bank, reserving rebate on bills not due, and making ample provision for bad and doubtful debts, the net profits are 26,684/ 11s 9d. Out of this sum the following amounts have been paid, viz:—9,160/ for dividend, at the rate of 10 per cent. per annum for the half-year ending December 31, 1872, and 324/ 14s 2d for income tax, leaving a balance of 17,199/ 17s 7d unappropriated. A dividend after the rate of 10 per cent. per annum for the half-year ending June 30 last, amounting to 9,160/ together with a bonus of 4 per cent. for the year, amounting to 7,328/ is now declared; and your directors recommend that the remainder, 711/ 17s 7d, be added to the surplus fund, which will make that fund to stand at 54,934/ 6s 8d. The dividend and bonus now declared may be received, without deduction for income tax, on or after July 22 instant. The balance sheet has been audited by your directors and found correct. The amount of business done by the bank during the past year has been exceptionally large, and the state of the money market during some portions of the year has been in favour of banking profits; the shareholders, therefore, must not be surprised if, under altered circumstances, the profits of the past year should not be maintained in the future. General balance, June 30:—Liabilities—Paid-up capital of 25/ per share on 7,328 shares, 183,200/; surplus fund, 54,934/ 6s 8d; due by the bank on current accounts, deposit receipts, (including interest to this day), notes in circulation, and rebate on bills in the bank, 550,105/ 14s 2d; dividend for the half-year, after the rate of ten per cent. per annum, on paid-up capital of 183,200/ 9,160/; bonus of 1/ per share on 7,328 shares, being 4 per cent. per annum on the paid-up capital, 7,328/—total, 804,728/ 0s 10d. Assets—Cash in the bank, bills discounted, balances owing by customers, and other securities, 799,728/ 0s 10d; bank premises and furniture, 5,000/—total, 804,728/ 0s 10d. Profit and loss, June 30:—Dr. Dividend for the half-year ending December 31, 1872, at the rate of ten per cent. per annum, on 183,200/ paid-up capital, 9,160/; dividend for the half-year ending June 30, 1873, at the same rate, 9,160/; bonus of 1/ per share on 7,328 shares, being 4 per cent. per annum on the paid-up capital, 7,328/; income tax, 324/ 14s 2d; balance carried down, 54,934/ 6s 8d—total, 280,907/ 0s 10d. Cr. Balance of unappropriated profits, June 30, 1872, 54,222/ 9s 1d; amount of profits, after payment of expenses, 26,684/ 11s 9d—total, 80,907/ 0s 10d. Balance of unappropriated profits brought down, being surplus fund, 54,934/ 6s 8d.

#### SHEFFIELD UNION BANKING COMPANY.

The following report of the directors was presented to the shareholders at their thirtieth annual general meeting, held at Sheffield, July 17:—

The directors have to report that, after payment of the expenses of management and of the income tax, making provision for bad and doubtful debts, and presenting to the officers of the bank a gratuity of 10 per cent. on their respective salaries, the profit for the year just ended is found to be 20,433/ 10s 5d. Of this the shareholders have already received, as half-year's dividend, at the rate of 10 per cent. per annum, the sum of 7,500/; and the directors now declare another at the same rate, 7,500/ with a bonus of 3s per share, or 1½ per cent., 1,875/ leaving a balance of 3,558/ 10s 5d to be added to the surplus fund. It will be in the recollection of the shareholders that in their last report the directors took power to set aside 10,000/ of this fund "for the purpose of covering any loss that might arise

from recent failures," and they did so; but as this has proved to be in excess of what was required, they have replaced 2,000/ to the surplus fund, the state of which is now as follows:—At June 30, 1872, it amounted to 32,940/ 19s 11d; less then voted to the directors, 500/ leaving 32,440/ 19s 11d; add, as now explained, 2,000/ and the above balance of 3,558/ 10s 5d, together, 5,558/ 10s 5d—making a total of 37,998/ 10s 4d. On January 1 last your directors opened a branch at Rotherham, and the result of its operations is very satisfactory. They have to report the same of the branch at Retford, and of the agency at Penistone. The increasing business of the bank requiring increased means, the directors have it in contemplation to repeat the operation so successfully carried through two years ago, viz., the issue of 2,500 additional shares at 16/ per share, and, at the same time, to bring the bank under so much of "The Companies' Act of 1862" as makes it a body corporate, and restricts the liability of shareholders (selling out) to one year in place of three years as at present. But as this requires certain formalities to be observed—amongst them the holding of two special general meetings of shareholders—the directors refrain from now saying more on the subject. General balance sheet, June 30:—Assets—Cash and bills on hand, and balances due to the bank, 542,752/ 9s 6d; freehold premises, 4,725/—total, 547,477/ 9s 6d. Liabilities—Capital, 12,500 shares at 12/ 150,000/; deposits and balances due by the bank, 342,602/ 19s 2d; profit for the year, 20,433/ 10s 5d; surplus fund, 34,440/ 19s 11d—total, 457,477/ 9s 6d.

#### SHROPSHIRE BANKING COMPANY.

At the thirty-seventh annual general meeting of the proprietors, held at Shifnal, July 15, the following report was adopted:—

The accounts, which have been duly audited by the directors, show the net profits for the year to be 6,518/ 3s 7d. The directors now recommend a dividend of 5 per cent. for the half-year, which, with a similar dividend paid in February last, will amount to 10 per cent. per annum, free of income tax. This will absorb 4,450/ and will leave to be carried to bad and doubtful debt account the balance of 2,018/ 3s 7d. Should this recommendation be adopted, the account will then stand as follows:—Net profit for the year ending June, 1873, 6,518/ 3s 7d, which is thus appropriated:—Dividend for the half-year ending December, 1872, 2,250/; dividend for the half-year ending June, 1873, 2,250/; leaving balance to be carried to bad and doubtful debt account, 2,018/ 3s 7d. Guarantee fund:—Amount from last year's statement invested in 3 per cent. Consols, 15,450/; interest at 3 per cent., 463/ 10s—total, 15,913/ 10s.

#### STOURBRIDGE AND KIDDERMINSTER BANKING COMPANY.

The annexed report is for the year ending June 30:—

In presenting their thirty-ninth annual report the directors have the pleasure of congratulating the proprietors on the success which has attended the operations of the bank during the past year. After deducting all current charges, rebate on bills not yet due, and making provision for bad and doubtful debts, the net profits of the year amount to 28,570/ 6s 6d, which, with the balance of 1,567/ 5s 11d brought forward from last account, gives an available total of 30,137/ 12s 5d. A dividend of 10s and a bonus of 7s 6d per share was paid in February last, and your directors recommend a like dividend of 10s and a bonus of 12s 6d per share for the present half-year, or after the rate of 22½ per cent. per annum. These will absorb 19,803/ 15s, and leave a balance of 10,333/ 17s 5d for disposal. Of this sum your directors retain 9,000/ to be added to guarantee fund No. 2, raising it to 23,833/ 11s 5d. This, with guarantee fund No. 1, will give you a total reserve of 73,883/ 1s 5d. The balance of 1,333/ 17s 5d your directors recommend to be carried to profit and loss new account. The following is a statement of accounts to June 30:—Liabilities—Proprietors' capital, 100,000/; guarantee fund No. 1, 50,000/; guarantee fund No. 2, 14,883/ 1s 5d; due on note account, drafts on agents and to customers, including rebate on bills current, 1,075,217/ 4s 7d; balance, 21,488/ 4s 11—total, 1,261,588/ 10s 11d. Assets—Cash in hand and at call, 164,804/ 14s 6d; consols, 24,994/ 0s 6d; bank and other premises, 23,364/ 0s 9d; bills discounted, loans to customers, and other securities, 1,048,425/ 15s 2d—total, 1,261,588/ 10s 11d. Profit and loss account:—Dr. Dividend of 10s and bonus of 7s 6d per share, paid in February last, 8,649/ 7s 6d; dividend of 10s and bonus of 12s 6d per share for the present half-year, 11,154/ 7s 6d; guarantee fund No. 2, 9,000/; balance, 1,333/ 17s 5d—total, 30,137/ 12s 5d. Cr. Balance from last account, 1,567/ 5s 11d; net profits of the year, 28,570/ 6s 6d—total, 30,137/ 12s 5d.

#### ULSTER BANKING COMPANY.

At the thirty-seventh annual meeting of the proprietors, held at Belfast, September 25, the following report was received:—

The net profits for the past year, after writing off all bad, and making full provision for doubtful debts, amount to 60,824/ 12s,

which, added to 30,491/ 8s 1d, the undivided profits from the previous year, makes a total of 91,316/ 0s 1d. The usual dividends, amounting to 50,000/—being 20 per cent. for the year on the paid-up capital—have been paid to the shareholders; a bonus of 10 per cent. on their salaries has been presented to the officers of the company; provision has been made for the cost of alterations now in progress in the Dublin branch premises; and interest, at the rate of 5 per cent., has been added to the superannuation fund. After these payments and deductions there remained a balance of 38,142/ 17s 7d, out of which the directors, with the approval of the committee, have set apart 35,000/ as the nucleus of a "dividend guarantee fund," leaving 3,142/ 17s 7d to be carried to undivided profits account. During the past year the agencies of the bank at Garvagh, Lisnaskea, and Dromore (Co. Tyrone), have been converted into permanent branches, and branches have also been opened at Letterkenny and Carrickmacross. The directors and committee have to refer with deep regret to the serious loss which the bank has sustained since the last general meeting in the death of Mr Ringland. He had been connected with the company from the first year of its foundation, and having passed through the various grades of the service, from the position of a junior clerk to that of a director, his large and varied experience, combined with his sound judgment and thorough devotion to the interests of the bank, contributed in an important measure to its success. Agreeably to the deed of co-partnership, the vacancy caused by his death has now to be filled up, and the committee recommend for appointment to the office Mr James Carr, general manager of the bank, at a salary of 1,500/ per annum, to be reckoned from September 1, 1872. In consequence of the changes in the board of directors, and in consideration of the increased responsibilities of its present members and the satisfactory results of their management, the committee unanimously recommend that their salaries be increased as follows, viz.:—Mr Allen's, 400/; Mr M'Cance's, 300/; Mr Lepper's, 200/; to take effect from the 1st inst. Statement of accounts, August 30:—Dr. Capital paid up, 250,000/; reserve fund, 250,000/; dividend guarantee fund, 35,000/; superannuation fund, 5,253/ 2s 6d; deposits and credit accounts, 3,019,338/ 5s 9d; notes in circulation, 605,187/ 7s 6d; undivided profits, 3,142/ 17s 7d—total, 4,167,921/ 13s 4d. Cr. Government stock exchequer bonds and Indian securities, 311,514/ 16s 3d; cash on hands and balance with London bankers, 536,683/ 12s 10d; bills discounted, advances to customers, loans on securities, &c., 3,319,723/ 4s 3d—total, 4,167,921/ 13s 4d. Profit and loss:—Dr. Dividend paid in March last, at the rate of 18 per cent. per annum, 22,500/; dividend now payable, at the rate of 22 per cent. per annum, 27,500/; bonus of 10 per cent. to officers, 2,420/; Dublin branch alterations, 500/; superannuation fund, 253/ 2s 6d; dividend guarantee fund, 35,000/; undivided profits carried forward, 3,142/ 17s 7d—total, 91,316/ 0s 1d. Cr. Undivided profits, from August 31, 1872, 30,491/ 8s 1d; net profits for the year, after deducting rebate on bills current, and interest due on deposits, writing off all bad, and making full provision for doubtful debts, 60,824/ 12s—total, 91,316/ 0s 1d. Reserve fund, 250,000/.

UNION BANK OF AUSTRALIA.

The following thirty-fifth annual report of the directors was presented to the annual general meeting of the proprietors, held July 14:—

It is with satisfaction the directors again present to the proprietors a statement of accounts, which has enabled them, after providing for every bad and doubtful debt, to declare a dividend equal to that of last half-year, viz., 6½ per cent., or at the rate of 12 per cent. per annum. The operations of the bank during the period that has elapsed since the last meeting of the proprietors continue to afford grounds for congratulation. The redundancy of capital in the colonies, however, continues, and lower rates rule there for money than in this country; but such an exceptional and unprecedented state of matters cannot, in all probability, be of long duration. The annexed statement of accounts presents a net profit of 88,550/ 12s 8d available for division, of which the dividend for the half-year will absorb 81,250/ being at the rate of 1/ 12s 6d per share, leaving 7,300/ 12s 8d to be carried forward.

STATEMENT OF LIABILITIES AND ASSETS,

At the branches, on December 31, 1872, and at the London Office, on June 30, 1873.

LIABILITIES.		£	s	d
Circulation	.....	350,639	0	0
Deposits	.....	4,268,231	9	4
Bills payable and other liabilities (including reserves held against doubtful debts)	.....	812,279	13	2
Balance of undivided profit	.....	88,550	12	8
Reserve fund, as per contra	.....	250,000	0	0
Building and other reserve funds	.....	150,000	0	0
Capital	.....	1,250,000	0	0
		7,159,700	15	2

ASSETS.		£	s	d
Specie on hand, and cash balances	.....	1,372,410	16	1
Bullion on hand and in transitu	.....	209,226	4	0
Bank premises and property	.....	170,343	14	8
Government securities	.....	317,007	5	0
Local bills, bills receivable, and other securities	.....	4,840,712	15	5
Reserve fund, invested as per statement	.....	250,000	0	0
		7,159,700	15	2
STATEMENT OF PROFITS.		£	s	d
Balance of undivided profits at June 29, 1872	.....	86,674	19	10
Out of which a dividend was declared of	.....	81,250	0	0
Leaving a balance of	.....	4,424	19	10
Profits of the past year, after making provision for all bad and doubtful debts	.....	£261,695	1	3
Less—				
Remuneration to the local directors, and salaries and allowances to the colonial staff	.....	£81,146	10	8
General expenses in the colonies, including rent, taxes, stationery, &c.	.....	17,655	8	4
Remuneration to the board of directors, salaries of London Office staff, rent, taxes, stationery, and general expenses	.....	15,440	12	3
Income tax	.....	2,076	17	2
		96,319	8	5
		165,375	12	10
Deduct dividend paid in January	.....	169,800	12	8
		81,250	0	0
Balance of undivided profits at this date	.....	88,550	12	8
RESERVE FUND.		£	s	d
New Zealand Imperial 4 per cent. debentures	.....	200,000	0	0
Colonial 6 per cent. debentures	.....	50,000	0	0
		250,000	0	0

UNION BANK OF LONDON.

At the annual general meeting of the proprietors, held at the City Terminus Hotel, Cannon street, July 9, the following report was read:—

The directors have to report that the net profits of the bank for the six months ending June 30, after payment of all charges (including the sum of 147,042/ 12s 7d for interest paid and due to customers on their current and deposit accounts), and making full provision for all bad and doubtful debts, are 137,910/ 11s, which, with 51,152/ 19s 6d brought forward from December 31, amount to 189,063/ 10s 6d. The directors now declare a dividend for the last six months at the rate of 15 per cent. per annum, and a bonus of 2½ per cent. on the capital paid up on the old shares, and a dividend and bonus at the same rates on the 7/ 10s capital, paid up on the new shares on December 31, both clear of income tax. After payment of the dividend and bonus, amounting to 127,500/, the directors have determined to capitalise 45,000/ out of the above profits by adding a further sum of 10s per share to the capital (making 15/ 10s per share paid up), leaving an unappropriated balance of 16,563/ 10s 6d to be carried forward to profit and loss new account. The sum of 282,890/ on account of the 10,000 new shares issued in October last, has been received up to June 30 last, one-half of which amount has been placed to capital and one-half to reserve.

GENERAL BALANCE for the half-year ending June 30.

DR.	LIABILITIES.	£	s	d
Capital—10/ per share paid up on 60,000 shares	.....	£600,000	0	0
5/ per share added out of reserved profits	.....	300,000	0	0
15/ per share paid up on 20,000 shares, 1864	.....	300,000	0	0
		1,200,000	0	0
Received on account of new shares issued 1872	.....	144,945	0	0
Due by the bank on current accounts, deposit receipts, including interest accrued	.....	13,371,046	10	10
Liabilities on acceptances (cover in hand amounting to 7,224,101/)	.....	4,657,484	9	8
		18,028,531	0	6
Reserved fund, invested in Consols, as per contra	.....	300,000	0	0
Additional reserve fund, from issue of shares 1872	.....	144,945	0	0
Buildings investment account	.....	140,069	0	8
Rebate on bills not due	.....	37,673	0	2
Balance at credit of profit and loss	.....	189,063	10	6
		20,185,226	11	10

ASSETS.		£	s	d
Cash in the bank	.....	£1,173,516	0	7
Cash in Bank of England	.....	971,292	17	1
Cash lent at call	.....	2,991,185	7	6
		5,135,994	5	2
Investments in Government stock, Exchequer bills, debentures, &c.	.....	2,278,825	13	7
337,078/ 13s Consols, reserved fund	.....	300,000	0	0
Bank premises—consisting of freehold buildings in Pines street, Mansion House street, Argyll place, Fleet street, Chancery lane, Charing cross, and Holborn circus	.....	416,670	11	9
Loans, bills discounted, &c.	.....	12,053,736	1	4
		20,185,226	11	10

PROFIT AND LOSS ACCOUNT.		£	s	d
Dr.				
Dividend at the rate of 15 per cent. per annum	.....	95,625	0	0
Bonus of 2½ per cent. on the paid-up capital	.....	31,575	0	0
Addition to capital, 10s per share, out of profits	.....	45,000	0	0
Balance, being undivided profit carried forward to next half-year	.....	16,563	10	6
		189,063	10	6
Cr.				
Profit unappropriated on December 31, 1872	.....	51,152	19	6
Amount of net profit of the half-year ending June 30, after deducting all expenses, and interest, paid and due (147,042/ 12s 7d), to customers on their current and deposit accounts	.....	137,910	11	0
		189,063	10	6

## UNION BANK OF MANCHESTER, LIMITED.

At the thirty-seventh annual general meeting, held at Manchester, July 30, the following report of the directors was read:—

The directors have the pleasure to present to the proprietors the report for the year ending June 30, 1873. Notwithstanding the stagnation in trade which has prevailed for a considerable portion of the year, the business of the bank has been very satisfactory, and presents a steady progressive increase. The business of the branches is likewise satisfactory; to these there have been added during the year a branch at Bradford, Yorkshire, and one at Accrington, with a sub-branch at Church, open daily, and during the present month a sub-branch to Knutsford has been opened at Wilmslow, two days a week. After deducting rebate on bills not due, all expenses of the head office and branches, and making provision for bad and doubtful debts, the net profits for the year (including 5,037/ 6s 3d the balance of last account) amount to 57,001/ 13s 1d, which has been disposed of thus:—Two dividends at the rate of eight per cent. per annum, and a bonus of 3s per share, each half-year, have absorbed 44,717/ 5s 8d. The sum of 5,387/ 10s has been added to reserve fund, which is now 100,000/, and 6,896/ 17s 5d has been carried to next account. Balance sheet for the year ended June 30, 1873:—Dr. Capital, 37,896 shares, 11/ each paid, 416,856/; reserve fund, 94,612/ 10s; current and deposit accounts and rebate of bills on hand, 1,277,951/ 4s 5d; accepted bills, 46,786/ 4s; balance of profit and loss account, June 30, 1872, 5,037/ 6s 3d; profit for the year, 71,709/ 8s 7d; together, 76,746/ 14s 10d; less expenses, interim dividend, and appropriations, as below, 42,103/ 14s 7d; leaving 34,643/ 0s 3d—total, 1,870,848/ 18s 8d. Cr. Bills on hand, loans to customers, credits, and other securities, 1,503,463/ 15s 2d; accepted bills, 46,786/ 4s; cash on hand and at call, 292,566/ 15s 9d; bank premises, 28,032/ 3s 9d—total, 1,870,848/ 18s 8d. Profit and loss account:—Dr. Total expenses of head office and branches, including directors' fees, salaries, rent, taxes, and stationery for the year, 19,745/ 1s 9d; interim dividend and bonus already paid, 22,358/ 12s 10d; dividend at the rate of eight per cent. per annum, and 3s per share bonus, 22,358/ 12s 10d; reserve fund (making it 100,000/), 5,387/ 10s; balance forward to next account, 6,896/ 17s 5d—total, 76,746/ 14s 10d. Cr. Balance of profit from last year, 5,037/ 6s 3d; profits for the year, after paying income tax and making provision for bad and doubtful debts, 79,720/ 1s 8d; less rebate of bills on hand, 8,010/ 13s 1d; leaving 71,709/ 8s 7d—total, 76,746/ 14s 10d.

## WHITEHAVEN JOINT STOCK BANKING COMPANY.

The following forty-fourth annual report and statement of accounts was presented to the shareholders at the annual general meeting, held at Whitehaven, August 6:—

The directors have much pleasure to report that, after defraying all current expenses and making allowance for all bad and doubtful debts, the net profits of the bank for the year ending June 30 last amount to 11,735/ 4s 7d, which sum, added to 1,058/ 16s 6d, the unappropriated balance from last year's account, amounts to 12,794/ 1s 1d. Out of the above profits the directors now declare a dividend of 3/ 15s per share, being equal to 25 per cent. on the paid-up capital of the bank, leaving a balance of 1,031/ 18s 7d to be carried to next year's account. The income tax is also paid by the bank. The surplus fund now amounts to 22,400/ 2s 11d, and the present estimated value of the bank buildings and other freehold properties at Whitehaven, Maryport, and Penrith is now 9,592/ 11s 7d. Statement of accounts for the year ending June 30:—Balance from last year's account, 1,058/ 16s 6d; net profits this year, 11,735/ 4s 7d; together, 12,794/ 1s 1d; less dividend, 3/ 15s per share, 10,950/; income tax, 159/ 13s 9d; interest on surplus fund, 652/ 8s 9d; leaves a balance to next year's account of 1,031/ 18s 7d. Surplus fund:—Amount on June 30, 1872, 21,747/ 14s 2d; interest to June 30, 1873, 652/ 8s 9d; together, 22,400/ 2s 11d. Property—Bank buildings and other freehold properties at Whitehaven, Maryport, and Penrith, 9,592/ 11s 7d.

## WORCESTER CITY AND COUNTY BANKING COMPANY, LIMITED.

The following annual report of the directors and balance sheet, for the year ending June 30, was presented and adopted at the annual general meeting, held August 5:—

The directors beg to present the auditors' annual balance sheet of the bank to June 30 last. The year's operations have resulted in a net profit (after providing for all bad debts) of 36,230/ 1s 1d, to which sum has to be added 539/ 3s 11d, the amount brought from the previous year, making together 36,769/ 5s. Deducting from this amount 12,500/, the interim dividend paid to the shareholders to December 31, 1872, and the sum of 250/ carried at the same date to the reduction of bank premises account, there will be a surplus of 24,019/ 5s for appropriation. The directors recommend, as indicated in the annexed profit and loss account, that a dividend for the past half-year be

declared at the rate of 10 per cent. per annum, and a bonus of 3s per share (both free of income tax), which will absorb 15,500/; that 8,000/ be carried to the reserve surplus fund, making it 100,000/; and that a further sum of 250/ be written off bank premises account (making 500/ during the year), leaving a balance of 269/ 5s to be carried forward to the current year. In their last annual report the directors referred to having opened an establishment in Birmingham, and they have now much pleasure in assuring the shareholders that the development of business there has proved eminently satisfactory to them, and the enlarged figures in the balance sheet may be mainly attributed to this extension. At the same time the directors congratulate the proprietors on a steady and healthy progress of business extending over the whole field of the company's operations. Balance sheet, June 30:—Liabilities—Capital paid up, 20,000 shares, 2/ 10s per share, 250,000/; reserve fund, 92,000/; amount due on deposit, current, and other accounts, 1,066,909/ 4s 3d; notes and drafts in circulation, 17,387/ 14s 11d; interest due on deposit receipts, and rebate on bills of exchange current, 12,043/ 12s 10d; profit and loss: balance, June 30, 1872, 539/ 3s 11d; net profits of the year, after providing for bad debts, 36,230/ 1s 1d; together, 36,769/ 5s; less dividend paid and amount written off bank premises to December 31, 1872, 12,750/; leaving 24,019/ 5s—total, 1,462,359/ 17s. Assets—Cash in hand and at agents, 146,025/ 1s; Government securities (Consols, 60,000/), 54,484/ 10s 10d; bills of exchange, 585,682/ 16s 7d; advances on current accounts, loans, and securities, 648,103/ 15s 10d; bank premises (freeholds) at Worcester, Kidderminster, Ludlow, Leominster, Tenbury, Bromsgrove, and Evesham, 35,813/ 12s 9d; less amount written off for depreciation prior to this date, 7,750/; leaving 28,063/ 12s 9d—total, 1,462,359/ 17s. Profit and loss account for the year ending June 30:—Dr. General charges, including salaries, rents, taxes, directors' remuneration, auditors' fees, and bonus to officers, with all other expenses at head office and branches, 17,144/ 11s 1d; dividend paid to December 31, 1872, at the rate of 10 per cent. per annum, free of income tax, 12,500/; reduction of bank premises, December 31, 1872, 250/; payment of dividend at the rate of 10 per cent. per annum, and bonus of 3s per share to June 30, free of income tax, 15,500/; amount written off bank premises to June 30, 250/; amount carried to reserve fund, June 30, 8,000/; balance, unappropriated profits, 269/ 5s—total, 53,913/ 16s 1d. Cr. Balance of profit and loss, June 30, 1872, 539/ 3s 11d; gross profits of the year, after providing for bad debts, half-year ending December 31, 1872, 24,508/ 19s 5d; ditto, June 30, 1873, 28,865/ 12s 10d—total, 53,913/ 16s 1d.

## YORKSHIRE BANKING COMPANY.

At the sixtieth half-yearly meeting of the shareholders, held at Leeds, August 6, the following report of the directors was unanimously adopted:—

The directors have again the pleasure to congratulate the shareholders, at this their sixtieth half-yearly meeting, upon the continued prosperity of the bank. The business of the past half-year has exceeded that of any previous one, and the profits have been proportionably larger. The profits for the six months ending June 30 last, were 40,929/ 14s 8d, which, with the balance of 2,047/ 7s 2d, brought forward from the preceding half-year, make together 42,977/ 1s 10d; out of which the directors recommend that a dividend of 27s per share, free of income tax, be paid, amounting to 27,000/; that an addition of 10,000/ be made to the reserve surplus fund, raising that fund to 100,000/; and, taking into account the large and increasing business which the bank is now doing, the directors believe they are best promoting the interests of the shareholders and the stability of the bank by continuing to make further additions to the reserve fund. With this view, they are of opinion that that fund should be increased to the sum of one hundred and fifty thousand pounds, and they therefore recommend that a further sum of 5,000/ be carried to such reserve fund, and that the balance of 977/ 1s 10d be placed to the credit of the bad and doubtful debt fund. The following statement of liabilities and assets has been certified by the auditor, Mr Henry Webster Blackburn, public accountant:—Liabilities—Shareholders, for capital stock, 250,000/; shareholders, for unpaid dividends, 262/ 3s; deposits and credit balances, 2,167,844/ 6s 7d; interest on deposit receipts and rebate of discount, 19,388/ 11s 11d; notes in circulation, 116,485/; bad and doubtful debt fund, 2,332/ 5s 5d; reserved surplus fund (invested in Consols, per contra), 90,000/; profit and loss account, 42,977/ 1s 10d—total, 2,689,289/ 8s 9d. Assets—Bills, securities, and cash on hand, 789,530/ 9s 2d; amount invested in consols, 100,000/; advanced on current accounts and in banker's hands, 1,757,298/ 9s 7d; freehold property and furnishings, 41,827/ 4s 4d; stamps on hand, 633/ 5s 8d—total, 2,689,289/ 8s 9d.