



THE — HEAD OFFICE
TORONTO · CANADA
BANK OF TORONTO

Over
79 YEARS
OF
SOUND
CONSERVATIVE
BANKING

INCORPORATED 1855

Condensed Statement of Assets and Liabilities
November 30th, 1934.

ASSETS		Comparison with 1933
Cash , Notes and Cheques of other Banks and Deposits with other Banks, etc.	\$21,615,206.98	+ \$4,053,827.33
Securities —(98% Government and Municipal)	35,536,715.45	- 6,117,288.97
Call and Short Loans (fully secured)	5,652,059.39	+ 1,568,628.07
Total Liquid Assets	\$62,803,981.82	- \$494,833.57
(60.23% of total liabilities to the public)		
Loans and Advances	52,589,405.18	+ 4,157,178.17
Circulation Fund	325,275.61	+ 9,474.04
Mortgages on Real Estate Sold	49,282.14	+ 5,226.54
Letters of Credit	798,048.28	- 474,698.30
Bank Premises	3,595,625.36	- 39,891.17
Total Assets	\$120,161,618.39	+ \$3,162,455.71

LIABILITIES

Government Deposits	\$1,891,943.39	+ \$1,891,943.39
Deposits not bearing interest	14,316,917.60	- 1,381,408.93
Deposits bearing interest	77,504,865.31	+ 2,765,457.14
Total Deposits	\$93,713,726.30	+ \$3,275,991.60
Advances under Finance Act	1,500,000.00	. . . . .
Credit balances of Banking Correspondents	1,796,464.12	+ 137,781.18
Notes in Circulation	6,465,239.00	+ 714,955.00
Bills Payable . . . . .	. . . . .	- 382,500.00
Letters of Credit as per contra	798,048.28	- 474,698.30
Liabilities not included in the above . . . . .	. . . . .	- 231,607.58
Total Liabilities to the Public	\$104,273,477.70	+ \$3,039,921.90
Dividends Unpaid	150,967.37	+ 34.63
Capital	6,000,000.00	. . . . .
Rest	9,000,000.00	. . . . .
Undivided Profits	737,173.32	+ 122,499.18
	\$120,161,618.39	+ \$3,162,455.71

GENERAL MANAGER'S REVIEW

In the General Manager's address at the Annual Meeting on January 16th, the following important changes in the balance sheet were referred to:—

Total Assets—\$120,161,618. An increase of \$3,162,455. Of this amount \$62,803,981, or 60.23% of all liabilities to the public consist of cash or assets readily convertible into cash.

Loans and Advances—\$52,589,405. After writing off all bad and doubtful debts and making full provision for all unsatisfactory accounts this represents an increase of \$4,157,178, indicating some increase in the volume of business being done by commercial borrowers.

Securities—\$35,536,715—carried at not more than market prices—98% of which consist of Government and Municipal—mainly short date and readily marketable. The bank is in a very strong position to meet the demands of Canadian industry as general conditions improve.

Deposits—\$93,713,726. A substantial increase of \$3,275,991, during the year.

This year's statement indicates that 1934 brought somewhat improved conditions in business generally, and that the bank has shared in this improvement. It is in excellent position to further the progress already made and is prepared to assist by advances and counsel the legitimate requirements of Canadian business. In addition, as in the past, it offers a sound depository for the savings of the public.

At each branch, and in every department, you will receive a friendly, courteous service when you transact your business with this bank.

HARVEY B. HENWOOD,
General Manager.

THE BANK OF TORONTO

DIRECTORS

W. G. GOODERHAM, PRESIDENT, TORONTO	{	President Canada Permanent Mortgage Corporation. " Manufacturers Life Insurance Company.
JOHN R. LAMB, VICE-PRESIDENT, TORONTO	{	General Manager The Bank of Toronto 1922 to 1928.
WILLIAM STONE, TORONTO	{	Director Canada Permanent Mortgage Corporation. " Manufacturers Life Insurance Company.
COL. SIR ALBERT E. GOODERHAM, K.C.M.G. TORONTO	{	President Dominion of Canada General Insurance Co. Vice-President Canada Permanent Mortgage Corporation.
BRIG.-GEN. F. S. MEIGHEN, MONTREAL	{	President Lake of the Woods Milling Co., Limited. Director Canadian Pacific Railway Company.
COL. WILLIAM I. GEAR, MONTREAL	{	President Crown Trust Company. Vice-President Keewatin Flour Mills Co., Limited.
PAUL J. MYLER, HAMILTON	{	Chairman and President Canadian Westinghouse Co., Ltd. Vice-President Landed Banking & Loan Company. Director The Toronto General Trusts Corporation.
ARCHIBALD H. CAMPBELL, TORONTO	{	Vice-President Consumers Gas Company. Director The Toronto General Trusts Corporation.
JOHN I. MCFARLAND, CALGARY	{	Director Metals Limited. " Manitoba Bridge & Iron Works.
THOS. F. HOW, TORONTO	{	Retired.
FREDERICK K. MORROW, TORONTO	{	Trustee Canadian National Railways. Director Christie Brown & Company Limited. " The Ogilvie Flour Mills Co., Limited.
HARVEY B. HENWOOD, TORONTO	{	General Manager, The Bank of Toronto.
J. D. WOODS, TORONTO	{	President Zimmerkmit Company Limited. Vice-President and Managing Director York Knitting Mills Limited.
GEORGE KIDD, VANCOUVER	{	Director British Columbia Power Corporation Ltd. " British Columbia Packers Limited.
AUBREY DAVIS, NEWMARKET	{	Vice-President Davis Leather Company Limited.

OFFICERS

HARVEY B. HENWOOD, TORONTO	. . . . .	General Manager
F. H. MARSH, TORONTO	. . . . .	Assistant General Manager
H. HOPKINS, TORONTO	. . . . .	Chief Inspector
J. A. WOODS, WINNIPEG	. . . . .	Western Superintendent
E. W. LAMPREY, VANCOUVER	. . . . .	Superintendent of British Columbia Branches
J. L. CARSON, MONTREAL	. . . . .	Superintendent of Quebec Branches

AUDITORS

D. McK. McCLELLAND, F.C.A., of Price, Waterhouse & Co., London, England.
A. B. SHEPHERD, F.C.A., of Peat, Marwick, Mitchell & Co., Toronto, Ontario.