1898.
NEW ZEALAND.

NEW ZEALAND THAMES VALLEY LAND COMPANY (LIMITED)

(REPORT AND BALANCE-SHEET OF THE), FOR THE YEAR ENDING 31ST MARCH, 1898.

Laid on the Table of the House of Representatives by Leave.

THE NEW ZEALAND THAMES VALLEY LAND COMPANY (LIMITED).

Dashwood House, 9, New Broad Street, London, E.C., 16th July, 1898.

NOTICE is hereby given that the ordinary general meeting of this company will be held at Dashwood House, No. 9, New Broad Street, in the City of London, on Tuesday, the 26th day of July instant, at 2.30 o'clock p.m. precisely, to transact the ordinary business of the company.

By order.

C. DUGALD BUCKLER, Secretary.

DIRECTORS' REPORT to the General Meeting of Shareholders to be held on the 26th July, 1898.

Directors—John Clerk, Esq., Q.C., W. T. Holmes, Esq., General Sir Reginald R. Gipps, K.C.B., Henry Kimber, Esq., M.P. *Local Director in New Zealand*—James Hume, Esq.

THE directors present their sixteenth annual report, and statement of accounts to the 31st March, 1898.

Extracts from Mr. Hume's last letter and his report upon the year's working are enclosed herewith.

The number of sheep on hand this year is 15,898, as against 17,973 last year. 11,988 sold during the year realised an average of 8s. 2d. per head.

A larger quantity of wool was sent to London, and it realised better prices per pound, than in the previous year.

The number of cattle counted was 2,252, as against 2,332 in the previous year; 236 sold during the year realised an average of over £5 11s. 10d. per head.

The credit balance in Profit and Loss Account for the year is £267 19s. 2d., as against £47 4s. 3d. last year.

The agreement, which was sanctioned by the shareholders in special meeting, with the North Island (N.Z.) Prospecting Syndicate (Limited) to prospect for gold over the whole of the company's estate, with a right to purchase on terms, has been only partially carried out. The syndicate did not put much energy into the work, and have now stopped operations.

Through the death of Mr. James McCosh Clark, which occurred on the 26th January last, the Board regret to have lost the valued services of an esteemed colleague. Mr. Clark, who had been a director of the company since its inception, was for many years resident in New Zealand, and knew the company's property. From his personal knowledge and experience he was able to render the Board much assistance. The vacancy on the Board caused by the death of Mr. McCosh Clark has been filled by the appointment of General Sir Reginald R. Gipps, K.C.B., a former director of the company.

As provided by the articles of association, one director retires from the Board by rotation. General Sir Reginald R. Gipps, K.C.B., therefore retires, and offers himself for re-election.

The auditor, Mr. Samuel Slater, of 32, Queen Victoria Street, London, E.C., retires, and offers himself for re-election.

By order of the Board.

C. DUGALD BUCKLER, Secretary.