

THE OLDEST SCOTTISH FIRE OFFICE

FOUNDED 1805

CALEDONIAN INSURANCE COMPANY

Extracts from the One Hundred and Ninth Annual Report

FIRE DEPARTMENT

Net Premiums for 1913 (an increase of \$37,155).....		\$2,262,930
Interest on Fire Funds.....		60,790
		<u>\$2,323,720</u>
<i>Deduct</i> —Losses—51.78 per cent.....	\$1,171,815	
Commission, Expenses and Taxes—37.57 per cent.....	850,010	
	<u>\$2,021,825</u>	
Addition to Premium Reserve.....	12,635	
		<u>2,034,460</u>
Surplus on Year's Trading carried to Profit and Loss Account.....		\$ 289,260
The Balance at credit of Profit and Loss Account carried forward from last year after providing for Dividend was.....		\$ 308,265
To which has been added:—		
Surplus on Year's Trading as above.....	\$ 289,260	
Balance of General Interest, etc., per Profit and Loss Account.....	29,170	
		<u>318,430</u>
		626,695
<i>Less</i> Amount carried to Investment Reserve.....		<u>55,000</u>
At credit of Profit and Loss Account 31st December, 1913.....		<u>\$ 571,695</u>

FIRE INSURANCE ACCOUNT 1913

Amount of Fire Insurance Fund at the beginning of the year:—			Claims under Policies paid and outstanding..	\$1,171,815
Reserve for Unexpired Risks... \$ 756,760			Commission.....	432,570
Additional Reserve..... 1,000,000			Expenses of Management.....	360,330
			Foreign and Colonial Taxes.....	46,725
			Contributions to Fire Brigades.....	10,385
				<u>\$2,021,825</u>
Premiums..... \$3,059,160			Carried to Profit and Loss Account.....	289,260
Less Re-insurance Premiums... 796,230			Amount of Fire Insurance Fund at the end of the Year, as per General Balance Sheet:	
			Reserve for Unexpired Risks being 34 per cent. of Premium Income for	
Interest, Dividends and Rents (<i>less</i> Income Tax)..... 60,790			the year..... \$ 760,395	
			Additional Reserve..... 1,000,000	
				<u>1,769,395</u>
				<u>\$4,080,480</u>

FUNDS

Capital Paid Up.....	\$537,500
Fire Insurance Fund.....	1,769,395
Investment Reserve Account.....	55,000
Accident Insurance Fund.....	17,290
Employers' Liability Insurance Fund.....	109,545
Annuities Certain and Leasehold Redemption Fund.....	62,775
General Insurance Fund.....	7,945
Balance Profit and Loss Account.....	571,695
Life and Annuity Fund.....	17,176,145

Funds 31st December, 1913 \$20,307,090

(\$5 taken as equivalent of £1 Sterling.)

Canadian Branch Office: DOMINION EXPRESS BUILDING, MONTREAL

JOHN G. BORTHWICK, Manager for Canada