

ANCE COMPANY, LIMITED

ED 1824

YEAR ENDING 31st DECEMBER, 1919

Y'S OFFICE, ST. HELEN'S SQUARE, YORK, ON TUESDAY, THE 11th DAY OF MAY, 1920.

IN THE GENERAL INSURANCE ACCOUNT

The Premium Income amounted to \$2,772,930; the claims paid and outstanding were \$1,381,555, or 49.8 per cent., as compared with 45.5 per cent. last year; the Reserve for unexpired liability is \$1,109,175, and after carrying \$50,000 to the profit and loss account the balance carried forward is to \$507,725.

THE PROFIT AND LOSS ACCOUNT

includes \$17,800, one-fifth proportion of the Shareholders' profits declared in the Life Department at the Valuation. After payment of the Dividend and other charges, \$850,000 has been carried to the General Reserve Fund, and \$509,235 is carried forward.

THE GENERAL RESERVE FUND

after the deduction of the transfers already mentioned is **\$2,513,905**

ending 31st December, 1919

GENERAL INSURANCE ACCOUNT

(Burglary, Live Stock, Motor Car, Fidelity, Third Party, Plate Glass, Boiler, Etc.)

Balance brought forward	\$554,130	Claims under Policies, paid and outstanding ..	\$1,381,555
Reserve for unexpired risks, brought from last year	742,265	Commission	429,310
Premiums	2,772,935	Expenses of Management	641,945
Interest, Dividends and Rents	\$69,165	Bad Debts	1,505
Less Income Tax thereon	18,180	Carried to Profit and Loss Account	50,000
	50,985	Reserve for unexpired risks, being 40% of the Premium Income for the year	1,109,175
		Balance carried forward	507,725
	\$4,120,315		\$4,120,315

PROFIT AND LOSS ACCOUNT

Balance of last year's account	\$578,715	Dividends to Shareholders on a/c 1918	\$222,665
Interest and Dividends not carried to other accounts	\$250,380	Interim Dividend, October, 1919	161,315
Less Income Tax thereon	68,185	Expenses not charged to other accounts	55,000
	191,195	Provision for Excess Profits Duty	1,500,000
Brought from Life Account	17,800	Carried to General Fund	850,000
" " Fire Account	505,500	Balance carried forward	500,260
" " Accident Account	10,000		
" " Employer's Liability Account	125,000		
" " General Insurance Account	50,000		
" " Marine Account	1,900,000		
	\$3,378,210		\$3,378,210

\$ 1919

\$ 15,703,915
504,135
2,756,605
114,995
1,051,880
1,616,900
5,000,370
509,260
2,513,905
250,000
100,000
618,935

\$15,097,075	\$30,745,950
40,340,215	

P. M. WICKHAM

Manager