

# ANCE COMPANY, LIMITED

1824

YEAR ENDING 31st DECEMBER, 1918

OFFICE, ST. HELEN'S SQUARE,, YORK, ON TUESDAY, THE 13th DAY OF MAY, 1919.

## IN THE GENERAL INSURANCE ACCOUNT

THE PREMIUM INCOME amounted to \$1,855,665; the claims paid and outstanding were \$845,465, or 45.5 per cent., as compared with 52 per cent. last year; the Reserve for unexpired liability is \$742,265, and after carrying \$100,000 to the profit and loss account the balance carried forward is increased to \$554,130.

## THE PROFIT AND LOSS ACCOUNT

includes \$15,000, on-efifth proportion of the Shareholders' profits declared in the Life Department at the Valuation. After payment of the dividend and other charges,

\$400,000 has been carried to the General Reserve Fund, and

\$578,715 is carried forward.

THE GENERAL RESERVE FUND now amounts to **\$3,462,360**

Ending 31st December, 1918

### GENERAL INSURANCE ACCOUNT

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

Balance brought forward .....	\$ 385,690	Claims under Policies, paid and outstanding .....	\$845,465
Reserve for unexpired risks, brought from last year .....	622,450	Commission .....	264,155
Premiums .....	1,855,665	Expenses of Management .....	398,315
Interest, Dividends and Rents .....	\$53,175	Bad Debts .....	750
Less Income Tax thereon .....	11,900	Carried to Profit and Loss Account .....	100,000
	41,275	Reserve for unexpired risks, being 40% of the Premium	
		Income for the year .....	742,265
		Balance carried forward .....	554,130
	<u>\$2,905,080</u>		<u>\$2,905,080</u>

### PROFIT AND LOSS ACCOUNT

Balance of last year's account .....	\$392,930	Dividends to Shareholders .....	313,220
Interest and Dividends not carried to other		Expenses not charged to other accounts .....	25,000
accounts .....	\$206,425	Provision for Excess Profits Duty .....	1,000,000
Less Income Tax thereon .....	46,200	Carried to General Reserve Fund .....	400,000
	160,225	Balance carried forward .....	578,715
Insurance Money .....	90		
Brought from Life Account .....	15,000		
" Fire Account .....	286,190		
" Accident Account .....	12,500		
" Employers' Liability Account .....	100,000		
" General Insurance Account .....	100,000		
" Marine Account .....	1,250,000		
	<u>\$2,316,935</u>		<u>\$2,316,935</u>

1918

\$ 15,397,280
451,470
1,387,425
98,485
889,605
1,296,395
6,309,950
578,715
3,462,360
1,600,000
100,000
114,955

**\$31,686,640**

**\$14,985,895**

**39,631,215**

**P. M. WICKHAM,**

*Manager*