

ATLAS ASSURANCE COMPANY LIMITED.

REPORT OF THE COURT OF DIRECTORS FOR THE YEAR ENDING 31st DECEMBER, 1901.

The Directors have pleasure in submitting their 94th Annual Report to the Proprietors, together with Accounts and Balance Sheet in statutory form for the above period.

In the **Fire Department** the net premiums were **\$2,309,817**, and the losses amounted to **\$1,402,754**, being **60.7** per cent. of the premiums.

The Surplus for the year, being balance of Profit and Loss Account, is... **\$221,449 00** which the Directors have resolved to apply as follows:—

In payment of a Dividend for the year of \$5.87 per share (being 24 per cent. on the original Paid-up Capital), free of Income Tax... **\$144,000 00**

of which \$1.25 per share was paid as an interim Dividend on 27th September last; the balance of \$4.62 per share will be payable on and after the 26th inst.

In adding to the Fire Fund... **\$ 75,000 00**

In adding to the Reserve Fund... **\$ 2,449 00**

\$221,449 00

The **Fire and Reserve Funds** will then stand at **\$2,446,337**.

The **Total Assets** of the Company amount to **\$12,418,308**.

BALANCE SHEET.—31st December, 1901.

LIABILITIES.		
PROPRIETORS.		
CAPITAL SUBSCRIBED:—\$6,000,000, in 24,000 Shares of \$250 each...		
Paid-up \$25 per Share...	\$ 600,000	
Bonuses of \$5 per Share added out of profits since 1847...	120,000	
Reserve Fund...	\$ 720,000	
Fire Fund...	278,888	
Profit and Loss...	2,000,000	
Outstanding Fire Losses...	191,449	
Outstanding Fire Commission...	308,716	
Due to other Offices for Re-assurances...	5,122	
Sundry unclaimed Dividends...	48,538	
Outstanding Account...	3,966	
	2,723	
	309,065	
Certain Investments are under Local Laws specifically deposited in various Colonies and Foreign Countries as security for holders of policies issued there.		
	\$3,649,402	
LIFE.		
Life Assurance Fund...	\$8,375,069	
Life Investments Reserve Fund, 31st December 1900...	\$ 150,000	
Add amount now specially transferred from Life Assurance Fund to cover depreciation existing at 31st December last in the market value of the Life Investments (per contra)...	100,000	
	250,000	
Claims under Life Policies, announced but not yet paid...	143,837	
	8,768,906	
	\$12,418,308	
ASSETS.		
PROPRIETORS.		
Mortgages on County, Board and Corporation Rates...	28,709	
Mortgages on Property within the United Kingdom...	11,824	
	40,533	
INVESTMENTS—		
In British Government Securities...	73,688	
Colonial Government Securities...	537,472	
Foreign Government Securities...	495,082	
Indian Railway Guaranteed Stock	101,590	
Railway and other Debentures and Debenture Stocks...	663,012	
Railway and other Stocks and Shares (Preference and Ordinary)	353,292	
State & Municipal Bonds (Foreign)	133,748	
Freeholds and other Property...	444,986	
	2,763,479	
Branch and Agency Balances...	571,285	
Due by other Offices for Re-Assurances	54,446	
Outstanding Premiums...	46,857	
Do. Interest due... \$ 16,886		
Do. " accrued 7,550		
	24,436	
Cash (on deposit)...	43,462	697,024
Cash (in hand and on current account)	104,904	
	148,366	
	\$3,649,402	
LIFE.		
Mortgages on County, Board and Corporation Rates...	1,498,706	
Mortgages on Property within the United Kingdom...	1,447,084	
Advances on Rent Charges...	283,763	
Loans on Life Interests and Reversions	478,175	
INVESTMENTS (subject to Reserve Fund, per contra)—		
In British Government Securities...	72,891	
Colonial Government Securities...	736,378	
Indian Railway Guaranteed Stock	139,115	
Railway and other Debentures and Debenture Stocks...	1,057,787	
Railway and other Stocks and Shares (Preference and Ordinary)	1,368,054	
Freeholds and other Property...	10,409	
Ground Rents...	53,381	
Life Interests and Reversions...	701,015	
Loans on the Company's Policies...	415,485	
Loans on Policies of other Companies	20,000	
Loans on Indian Government Securities	105,000	
Branch and Agency Balances...	74,449	
Outstanding Premiums...	35,412	
Do. Interest due... \$ 10,122		
Do. " accrued 84,072		
	94,194	
Cash (on deposit)...	100,900	
Cash (in hand and on current account)	76,614	
	8,768,906	
	\$12,418,308	