

THE OLDEST SCOTTISH INSURANCE OFFICE

FOUNDED 1805

CALEDONIAN INSURANCE COMPANY

Extracts from the One Hundred and Fourteenth Annual Report

FIRE DEPARTMENT

Net Premiums for 1918 (an increase of \$366,940).....	\$3,102,693
Interest on Fire Funds.....	74,939
	<u>\$3,177,632</u>
Deduct—Losses—48.96 per cent.....	\$1,519,073
Commission Expenses and Taxes—35.90 per cent.....	\$1,113,843
	<u>\$2,632,916</u>
	\$ 544,717
Increase in Reserve for Unexpired Risk, being 34 per cent. of above \$366,940.....	124,760
	<u>\$ 419,957</u>
The Balance at credit of Profit and Loss Account forward from last year after providing for Dividend was \$	620,730
To which has been added:—	
Surplus on Year's Trading as above.....	419,957
Transferred from:—Accident Insurance Account.....	10,000
Employers' Liability Insurance Account.....	30,000
Balance of General Interest, etc., and Shareholders' proportion of Life Profits for Quiquennium.....	47,471
	<u>507,428</u>
	1,128,158
Less—Income Tax.....	86,559
Written off Investments.....	30,000
Transferred to General Insurance Account.....	125,000
	<u>\$ 241,559</u>
At credit of Profit and Loss Account 31st December, 1918.....	\$ 886,599

FIRE INSURANCE ACCOUNT 1918

Amount of Fire Insurance Fund at the beginning of the year:—		Claims under Policies paid and outstanding..	\$ 1,519,073
Reserve for Unexpired Risks.....	\$ 930,155	Commission.....	583,527
Additional Reserve.....	1,000,000	Expenses of Management.....	517,587
	<u>\$1,930,155</u>	Contributions to Fire Brigades.....	12,728
Premiums.....	\$4,359,832		<u>\$2,632,915</u>
Less Re-insurance Premiums.....	1,257,139	Carried to Profit and Loss Account.....	419,957
	<u>3,102,693</u>	Amount of Fire Insurance Fund at the end of the Year, as per General Balance Sheet:	
Interest, Dividends and Rents (less Income Tax).....	74,939	Reserve for Unexpired Risks, being 34 per cent. of Premium Income for the year.....	1,054,915
		Additional Reserve.....	1,000,000
			<u>2,054,915</u>
	<u>\$5,107,787</u>		<u>\$5,107,787</u>

FUNDS

Capital Paid Up.....	\$537,500
Fire Insurance Fund.....	2,054,915
Accident Insurance Fund.....	28,995
Employers' Liability Insurance Fund.....	189,179
Annuities Certain and Leasehold Redemption Fund.....	128,645
General Insurance Fund.....	139,617
Marine Insurance Fund.....	594,160
Balance Profit and Loss Account.....	886,599
Life and Annuity Fund.....	18,356,583
Heritable Property Reserve Account.....	150,000

Funds 31st December, 1918 - - - - \$23,066,193

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

Canadian Branch Office: Dominion Express Building, Montreal.

JOHN G. BORTHWICK, Manager for Canada.