

THE OLDEST SCOTTISH FIRE OFFICE

FOUNDED 1805

CALEDONIAN INSURANCE COMPANY

Extracts from the One Hundred and Eighth Annual Report

FIRE DEPARTMENT

Net Premiums for 1912 (an increase of \$35,050)	\$2,225,775
Interest on Fire Funds	46,698
	\$2,272,473
<i>Deduct</i> —Losses—55.77 per cent.	\$1,241,282
Commission, Expenses and Taxes—37.28 per cent.	829,660
	\$2,070,942
	11,915
Addition to Premium Reserve	2,082,857
	\$ 189,616
Surplus on Year's Trading carried to Profit and Loss Account	
The Balance at credit of Profit and Loss Account carried forward from last year after providing for Dividend was	\$ 616,875
To which has been added:—	
Surplus on Year's Trading as above	\$ 189,616
Shareholders' proportion of Life Profits for Quinquennium ending 31st Dec., 1912	103,580
Balance of General Interest, etc., per Profit and Loss Account	27,196
	320,392
	\$937,267
	500,000
<i>Less</i> Amount carried to Additional Reserve	\$ 437,267
At credit of Profit and Loss Account 31st December, 1912	

FIRE INSURANCE ACCOUNT 1912

Amount of Fire Insurance Fund at the beginning of the year:—		Claims under Policies paid and outstanding	\$ 1,241,282
Reserve for Unexpired Risks	\$ 744,845	Commission	427,279
Additional Reserve	500,000	Expenses of Management	346,687
	\$1,244,845	Foreign and Colonial Taxes	44,803
		Contributions to Fire Brigades	10,891
Premiums	\$2,915,697		\$2,070,942
<i>Less</i> Re-insurance Premiums	689,922		189,616
	2,225,775	Carried to Profit and Loss Account	
Interest, Dividends and Rents (<i>less</i> Income Tax)	46,698	Amount of Fire Insurance Fund at the end of the Year, as per General Balance Sheet:	
Transferred from Profit and Loss Account—Increase to Additional Reserve	500,000	Reserve for Unexpired Risks being 34 per cent. of Premium Income for the year	\$ 756,760
		Additional Reserve	1,000,000
			1,756,760
	\$4,017,318		\$4,017,318

FUNDS

Capital Paid Up	\$ 537,500
Fire Insurance Fund	1,756,760
Accident Insurance Fund	13,858
Employers' Liability Insurance Fund	75,731
Annuities Certain and Leasehold Redemption Fund	43,277
General Insurance Fund	5,180
Balance Profit and Loss Account	437,267
Life and Annuity Fund	16,124,520
Funds 31st December, 1912	\$18,994,093
(\$5 taken as equivalent of £1 Sterling.)	

Canadian Branch Office: DOMINION EXPRESS BUILDING, MONTREAL

JOHN G. BORTHWICK, Manager for Canada