

LONDON AND LANCASHIRE FIRE

INCOME AND EXPENDITURE ACCOUNT, for the year ending 31st December, 1901.

FIRE.

To Premiums, less Re-insurances. \$ 5,671,968

ACCIDENT.To Premiums, less Re-insurances and Bonuses
to Policyholders. 197,749

To Interest on Investments. 222,694

\$6,091,511**FIRE.**By Losses, paid and outstanding, less Re-insur-
ances. \$ 2,923,873
By Commissions, paid and incurred. 872,311
By Management and General Expenses. 1,012,265
By Income Tax and Foreign and Colonial State
Taxes. 120,254**ACCIDENT.**By Losses, paid and outstanding, less Re-insur-
ances. 49,694
By Commissions, paid and incurred. 25,379
By Management and General Expenses. 42,729

By Balance, carried to General Fund. 1,045,006

\$6,091,511**BALANCE SHEET, 31st DECEMBER, 1901.****LIABILITIES.**To Capital, 89,155 Shares of \$125 each, \$12.50 per
Share paid. \$ 1,114,437
To Losses in course of adjustment. 344,109
To Dividends unclaimed. 2,694
To Bills payable. 66,104
To Balance of Re-insurance Accounts with other
Companies. 455,585
To Foreign Agents' Balances and Sundry Credi-
tors. 713,920
To Reserve Fund. 3,750,000
To General Fund:—
Balance brought forward. \$ 2,429,059
Deduct final Dividend for 1900, paid
3rd May, 1901. 170,200

As per last Report. \$ 2,258,859

Deduct Purchase of Equit-
able Fire and Accident
Office, Ltd., 4,955 Shares
of this Company, £2 10s.
paid, allotted to "Equit-
able" Shareholders. \$ 50,687Cash payment to "Equit-
able" Shareholders. 177,275Losses, Expenses and Provi-
sion for all Liabilities on
Business taken over, less
Funds received from
"Equitable". 198,303

426,265

\$ 1,832,594

Deduct Interim Dividend for 1901,
paid 8th Novr., 1901. 89,155

\$ 1,743,439

Add Balance at Credit of Income
and Expenditure Account for 1901. 1,045,006

2,788,445

\$9,235,300**ASSETS.**

By Buildings unencumbered:—

United Kingdom. \$ 518,427
Colonial and Foreign. 454,823
Salvage Premises (part ownership). 44,761

\$ 1,018,011

By Mortgages and Debentures on Real Estate. \$ 309,116

By Mersey Dock Bonds and Annuities, and Local

Debentures. 550,234

By British Railway Guaranteed and Preference

Stocks. 662,294

By Local Board Loans, Corporation Stock, and

Stocks of Incorporated Companies. 219,324

By Colonial Government Securities. \$ 419,323

By Colonial Debentures and Inscribed

Stock. 83,464

502,787

By United States Government State

and Municipal Bonds. 1,116,708

By United States Railway Bonds. 1,794,191

By United States Railway Stocks. 176,683

By United States Other Investments. 502,095

3,589,677

By Foreign Government Securities. 224,573

By Foreign Railway Bonds and De-

bentures. 314,445

539,018

By Cash with Bankers and on Deposit. 593,609

By Bills Receivable. 31,149

By Home Branches' and Agents' Bal-

ances. 380,734

By Foreign Branches' and Agents' Bal-

ances. 653,047

By Outstanding Direct Premiums. 12,809

By Accrued Interest and Sundry Debt-

ors. 182,481

1,853,829

\$9,235,300

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

LIVERPOOL, 11th April, 1902. Audited and found correct.

HARMOOD BANNER & SON,

CHARTERED ACCOUNTANTS.

CANADIAN BRANCH.Toronto. ALFRED WRIGHT, Manager.
Montreal. J. J. GARDNER THOMPSON, Resident Secretary.Victoria, B. C., ROBERT WARD & Co., Ltd., General Agents.
St. John, N. B., . . . GEO. E. FAIRWEATHER, General Agent.**HEAD OFFICE LIVERPOOL.****F. W. P. RUTTER,**
General Manager and Secretary.**JAS. ALLAN,**
Sub. Manager.