

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED

LONDON, ENGLAND.

EXTRACTS FROM THE DIRECTORS' REPORT

The Directors submit to the Shareholders their Thirty-eighth Annual Report, together with the Audited Accounts to 31st December, 1918.

The premiums for the year are \$25,476,509, against \$16,983,150 for the year 1917.

REVENUE ACCOUNT, 1st January, 1918 to 31st December, 1918

(\$5—£1 Sterling)

JANUARY 1ST—

AMOUNT OF INSURANCE FUND AT THE

BEGINNING OF THE YEAR:—

Reserve for Unexpired Risks. \$ 6,856,548.00

Total Estimated Liability in respect of Outstanding

Losses. 5,926,950.00

\$12,783,498.00

DECEMBER 31ST—

Premiums. \$ 1,251,734.00

Fire. 1,661,230.00

Marine. 22,593,545.00

Accident. \$25,476,509.00

Adjustment of Exchange. 133,919.00

Transfer Fees. 349.00

\$134,268.00

\$38,394,275.00

DECEMBER 31ST—

Payments under Policies

including Medical and

Legal Expenses in con-

nection therewith.

Fire. \$ 551,146.00

Marine. 619,460.00

Accident. 9,173,306.00

\$10,343,912.00

Commission. 4,842,862.00

Expenses of Management. 1,560,213.00

Contributions to Fire Bri-

gades. 8,700.00

Bad Debts. 8,875.00

\$6,420,650.00

AMOUNT OF INSURANCE FUND AT THE END

OF THE YEAR:—

Reserve for Unexpired Risks \$10,422,094.00

Total Estimated Liability

in respect of Outstand-

ing Losses. 7,457,530.00

17,879,624.00

Balance transferred to

Profit and Loss Account. 3,750,090.00

\$38,394,275.00

Dr.

BALANCE SHEET, 31st December, 1918

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LIABILITIES

SHAREHOLDERS' CAPITAL—

100,000 Shares, \$50 each, \$5,000,000.00

To Capital—100,000 Shares, \$10 paid. \$1,000,000.00

" Amounts due to other

Companies and Agents. 1,958,281.00

" Unclaimed Dividends. 2,234.00

" Outstanding Commission. 1,013,748.00

" Outstanding Expenses. 236,166.00

" Loss Deposit Account. 222.00

3,200,651.00

" Provision in Profit and

Loss Account for Final

Dividend, 1918. 450,000.00

450,000.00

RESERVES—

For Unexpired Risks. 10,422,094.00

" Outstanding Losses. 7,457,530.00

Investment Reserve. 1,068,830.00

Special Reserve for Taxes 1,250,000.00

General Reserve. 5,851,257.00

26,049,711.00

\$30,710,362.00

ASSETS

By Mortgages on Property within the

United Kingdom. \$ 12,500.00

INVESTMENTS—

British Government Securities. 4,079,433.00

Bank of England Stock. 57,722.00

Indian and Colonial Govern'm't Securities 625,819.00

Indian and Colonial Provincial Securities 174,729.00

Indian and Colonial Municipal Securities 365,457.00

Foreign Government Securities. 5,365,255.00

Foreign Provincial Securities. 529,069.00

Foreign Municipal Securities. 6,387,474.00

Railway and other Debentures and De-

benture Stock—Home and Foreign. 5,351,376.00

Railway and other Preference and Guar-

anteed Stocks. 51,673.00

Railway and other Ordinary Stocks. 44,728.00

House Property. 339,907.00

\$23,385,139.00

" Branch and Agency Balances. 5,398,065.00

" Interest and Rents accrued. 258,951.00

" CASH—In hand and on Current Account 966,300.00

" Amounts due from other Companies. 701,907.00

\$30,710,362.00

CANADA BRANCH OFFICES: MONTREAL AND TORONTO

C. W. I. WOODLAND, General Manager

JOHN JENKINS, Fire Manager

} for Canada and Newfoundland