

FOUNDED 1871

# The Ocean Accident & Guarantee Corporation,

LIMITED

(Incorporated by Special Act of Parliament.)

## Dr. REVENUE ACCOUNT for the year ending 31st December, 1904. Cr.

To Balance of Revenue Account, 31st December, 1903 .....	\$271,925	By Compensation paid and Incidental Expenses .....	\$3,360,810
Deduct Transfer to Investment Reserve and Suspense Account .....	\$179,135	Deduct Provision for Claims outstanding, 31st December, 1903 .....	2,125,000
Balance of Dividend for the year 1903, less Tax .....	61,655		\$1,235,810
	240,790	Add Provision for Claims outstanding, 31st December, 1904 .....	1,780,000
	\$31,135		\$3,015,810
To provision for Liability on unexpired Risks, brought forward from 31st December, 1903....	1,756,000	By Printing and Stationery, Advertising, Stamps, Postages, Travelling Expenses, etc. ....	327,780
To Premiums, etc., less Reinsurances and Bonus to Assured .....	5,304,485	By Expenses of Management, inclusive of Salaries and Rent at Head Office and Branches, Directors' Remuneration and Auditors' Fee .....	833,800
To Interest, Dividends and Rents, less provision for for Investments redeemable at par, and for Depreciation of Leaseholds .....	147,995	By Commissions, including Provision in respect of Agents' Balances .....	948,985
To Transfer Fees .....	155	By Depreciation of Furniture .....	11,500
		By Balance carried down .....	2,101,895
			\$7,239,770
	\$7,239,770	By Provision for Liability on unexpired Risks...	\$1,725,000
To Balance brought down .....	\$2,101,895	By Balance carried to Balance Sheet .....	376,895
	\$2,101,895		\$2,101,895

## Dr. BALANCE SHEET, 31st December, 1904. Cr.

To Shareholders' Capital:—		By Investments, as per Schedule, viz:—	
AUTHORIZED—		British and Colonial Government and Provincial Securities .....	\$ 451,375
200,000 Shares of \$25 each .....	\$5,000,000	Foreign Government Securities .....	264,480
SUBSCRIBED		State and Municipal Bonds .....	885,345
12,000 Shares of \$25 each (fully paid).\$	300,000	Indian Railway Stock .....	12,160
112,308 Shares of \$25 each (\$5 per Share paid .....	2,807,700	British and Colonial Railway Mortgage Bonds, Preference and Ordinary Stocks .....	855,780
124,308	\$3,107,700	American Railway Mortgage Gold Bonds .....	1,268,050
Less Uncalled Capital .....	2,246,160	Foreign Railway Guaranteed and Preference Stocks .....	511,955
	\$ 861,540	Miscellaneous Debentures .....	53,775
To Sundry Accounts pending .....	200,800	By Mortgages on Freehold and Leasehold Properties and other Securities .....	453,205
To Unclaimed Dividends .....	1,215	By Freehold and Leasehold Premises (less depreciation) .....	1,104,955
To Capital Redemption Fund .....	47,470	By Furniture at Head Office and Branches (less depreciation) .....	99,305
To Reserve Fund .....	\$1,500,000	By Rents due from Tenants and other Balances..	70,300
To Investment Reserve and Suspense Account .....	258,545	By Balances at Branches and Agents' Balances (less Provision for Commission, Cancellments and Non-Renewals) .....	360,140
To Provision for Liability on unexpired Risks .....	1,725,000	By Cash at Bankers and in Hand .....	251,650
To Provision for Claims outstanding .....	1,780,000	By Investments and Cash in Trustees' Hands to meet Capital Redemption Fund .....	47,470
	\$5,263,545		
To Balance from Revenue Account .....	376,895		
Less Interim Dividend paid Sept., 1904, less tax .....	61,520		
	\$ 315,375		
Appropriated as stated in the Directors' Report, as follows:			
Transfer to Investment Reserve and General Contingency Account.....	\$225,000		
Balance of Dividend for the year 1904, less tax .....	61,385		
Balance carried forward .....	28,990		
	\$315,375		
	\$6,689,945		\$6,689,945

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

RICHARD J. PAULL, *General Manager and Secretary.* SIR THOMAS HEWITT, K.C., *Chairman.*

## CANADIAN ADVISORY BOARD:

WILLIAM M. RAMSAY, Esq., *Director Standard Life Assurance Co., Director Molsons Bank.*  
 E. B. GREENSHIELDS, Esq., *President Greenshields, Limited, Director Bank of Montreal, Director Royal Trust Company.*

Head Office for Canada: MONTREAL.

CHARLES H. NEELY, *Manager for Canada.*