

ATLAS ASSURANCE COMPANY LIMITED

OF LONDON, ENGLAND

ESTABLISHED 1808

Extracts from the report for the year Ending 31st December, 1918

FIRE DEPARTMENT

THE NET PREMIUMS were \$8,203,030 and the LOSSES \$3,383,875. The underwriting profit of the account after increasing the reserve for unexpired risks by \$495,815 amounts to \$1,482,660, which has been transferred to Profit and Loss Account.

FIRE INSURANCE ACCOUNT

Amount of Fire Insurance Fund at the beginning of the year:—

Reserve for unexpired risks, being 40% of premium income for the year 1917.....	\$2,785,395
Additional reserve.....	4,694,280
	\$ 7,479,675
Premiums.....	8,203,030
Interest, dividends, and rents.....	\$332,610
Less income tax thereon.....	20,015
	312,595

Transfer from Profit and Loss Account.....	524,510
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\$16,519,810

Claims under policies paid and outstanding.....

outstanding.....	\$3,235,325
Contributions to Fire Brigades.....	48,550
	3,383,375
Commission.....	1,528,280
Expenses of management.....	1,113,130
State and Municipal Taxes (Foreign).....	199,270
Transfers to Profit and Loss Account, viz:—	
Profit.....	\$1,482,660
Interest.....	312,590
	1,795,250

Amount of Fire Insurance at the end of the year:—

Reserve for unexpired risks, being 40% of premium income for the year 1918.....	3,281,215
Additional reserve.....	5,218,785
	8,500,000

\$16,519,810

BALANCE SHEET, 31st DECEMBER, 1918

LIABILITIES

CAPITAL SUBSCRIBED:—\$11,000,000 in 220,000 Shares of \$50 each, \$6 paid.....	\$ 1,320,000
"Essex & Suffolk" 4% Debenture Stock.....	478,020
Life Assurance and Annuity Funds.....	11,569,495
Investment Reserve Funds.....	2,255,980
Fire Insurance Fund.....	8,500,000
Employers' Liability, Accident and General Insurance Funds.....	569,570
Sinking Fund and Capital Redemption Insurance Fund.....	501,700
Contingency Fund.....	110,745
Provision for completion of Dividend for the year (1918) payable 30th April, 1919....	495,000
Profit and Loss Balance.....	717,695
	26,518,205

CLAIMS ADMITTED OR INTIMATED BUT NOT PAID:—

Life Assurance.....	277,085
Fire Insurance.....	991,725
Due to other Offices for reinsurances.....	2,201,130
Sundry unclaimed Dividends and Debenture Stock Interest.....	9,565
Outstanding commission and other accounts.....	539,105
Bills Payable.....	38,610
Loan from the Company's Bankers against Security.....	625,000

(\$5 taken as equivalent of £1 stg.)

\$31,200,425

ASSETS

Mortgages on property within the U. K.....	\$1,343,350
Mortgages on property out of the U. K.....	152,500
Loans on parochial and other public rates.....	609,575
" " Life interests.....	308,000
" " Reversions.....	29,500
" " Co's policies within their surrender values.....	555,110
" " Policies in other Offices.....	7,750
" " Personal Security.....	20,000
" " Company's Policies coupled with 5% War Stock.....	210,900
" " Company's Policies coupled with 5% National War Bonds.....	1,500,750
" " Security of Rents.....	5,035

INVESTMENTS:—

Deposits with the High Court, viz:—	
London County Council 3 per cent. stock.....	100,000
British Government securities.....	6,042,000
Municipal and county securities, U. K.....	149,580
Indian and Colonial Government securities.....	2,733,845
" " " provincial securities.....	459,440
" " " municipal securities.....	637,550
Foreign Government Securities.....	2,660,125
" " provincial securities.....	412,015
" " municipal securities.....	816,185
Railway and other debenture and debenture stocks—Home and Foreign.....	4,007,910
Railway & other preference and guar. stocks.....	1,038,685
Railway ordinary stocks.....	465,170
Stocks & shares (other than railway stocks).....	527,600
Copyhold ground rents.....	52,480
House and Landed property.....	1,382,890
Life interests.....	27,795
Reversions.....	2,585
	26,276,525

Branch and Agent's balances.....	2,772,400
Due by other Offices for reinsurances.....	159,440
Outstanding premiums.....	316,010
" " commissions and other accounts.....	121,060
" " interest, dividends, and rents.....	11,085
Interests, divs. and rents accrued but not payable.....	216,665
Bills receivable.....	3,190
CASH:—	
On deposit.....	511,795
In hand and on current account.....	812,255

\$31,200,425