LONDON AND LANCASHIRE LIFE ASSURANCE COMPANY.

Revenue Account for the year ending 31st December, 1892.

1892.			
Jan. 1 Amount of Funds at the beginning of the year...			$3,909,055
Dec. 31 Premiums—			
New, under 2,110 Policies Assuring $3,941,660	$140,630		
Renewals	779,200		
Total Premiums..........	$919,835		
Less Premiums paid to other Offices for Re assurances............	42,360		
Net Premiums	$877,470		
Interest and Dividends..........	175,940		
Other Receipts—			
Registration of Assignments and other Fees	325		
Total Net Income			1,053,735
			$4,962,795

1892.			
Dec. 31 Claims under Policies (after deduction of Sums reassured) paid and admitted, with Bonus additions..................................			$409,765
Endowments matured with Bonus additions......			56,665
Annuity			400
Pension			500
Surrenders			59,945
Commission			86,370
Expenses of Management		$106,660	
Medical Officers and Fees	$9,630		
Policy Stamps	1,145		
		10,775	
			117,435
Income Tax..			4,150
Dividends and Bonus to Shareholders, viz.:—			
Dividends		$5,000	
Bonus		5,000	
			10,000
Cash Bonuses to Policy Holders			4,775
Investment Reserve—			
Amount transferred to that Account			12,290
Amount of Funds at the beginning of the year...........................		$3,909,055	
Addition for 1892...................		291,425	
Amount of Funds at the end of the year (as per Second Schedule)			4,200,480
			$4,962,795

BALANCE-SHEET *on the 31st December, 1892.*

LIABILITIES.

Capital fully subscribed		$500,000	
Original amount paid up	$50,000		
Proprietors' Share of Profits added..	50,000		
		100,000	
Proprietors' Fund—			
Balance thereof at 31st Dec., 1891	$7,740		
Less amount of Bonus distributable amongst Proprietors in 1892	5,000		
		2,740	
		$1,002,740	
Assurance Fund		4,097,740	
Total Funds (as per First Schedule)...................			4,200,480
Investment Reserve—			
Amount transferred from Profit and Loss acc..		$10,205	
Amount transferred from Revenue account....		12,290	
			22,500
Claims admitted but not paid......			61,990
Other Sums owing by the Company—			
Interest and Bonus to Shareholders to 31st Dec., 1892		5,120	
Agents' Draft Current		950	
			6,070
			$4,291,045

ASSETS.

Mortgages on Property within the United Kingdom—			
On Real Property...............	$82,185		
" Life Interests & Reversions..	302,975		
		$385,165	
Mortgages on Freehold Property in Canada, Australia and India....		462,690	
			847,855
Loans on the Company's Policies.....			397,935
Investments at Cost Price—			
In Indian and Colonial Government Securities and Special Deposit with the Can. Gov.		$480,180	
" Railway and other Debentures, and Debenture Stocks............		1,611,540	
" Railway Shares (Preference and Ordinary)........................		245,040	
" Foreign Government Securities........		1,205	
" Waterworks..........................		33,635	
" Other Shares (Preference)...........		14,130	
" Cornhill Premises and other House Property		124,180	
" Improved Ground Rents..............		68,250	
" Reversions......		31,785	
			2,610,960
Loans upon Personal Security in connection with Life Policies..			31,560
Branch Offices' and Agents' Balances.........		$66,505	
December Premiums on which the days of grace are current..........................		167,895	
			234,405
Outstanding Interest, viz.:—			
Accrued, but not yet paid................		36,545	
Overdue		470	
			37,015
Outstanding Rents..			2,500
Amounts placed on deposit for fixed Periods..........			25,000
Cash—			
On Current Account at Head Office and Branches..........................		$98,185	
Bills Receivable...................... .		690	
			98,875
Other Assets—			
Furniture and Fittings at Head Office and Branches..................	10,750		
Less amount written off for Depreciation	1,075		
		9,675	
Policy Stamps in hand...................		240	
			9,915
			91,045

We have compared this Balance Sheet and Revenue Account with the books at the Head Office, and the Certified Statements received from the Branches, and find they are correctly drawn up in accordance therewith. We have also verified the Cash Balances, and examined the Securities held in London.

30th March, 1893.

TURQUAND, YOUNGS & CO., JAMES HESLOP POWELL, } *Auditors.*

R. NIGEL F. KINGSCOTE, *Chairman.*

VESEY G. M. HOLT, SAML. G. SHEPPAR } *Directors.*

W. P. CLIREHUGH *Manager.*