ATLAS ASSURANCE COMPANY LTD.

OF LONDON, ENGLAND

(ESTABLISHED 1808)

Extracts from the Report for the Year ending 31st December, 1913

FIRE DEPARTMENT.

The NET PREMIUMS were **$5,621,480,** and the LOSSES **$2,655,745,** being 47.2 per cent. of the premiums. The underwriting surplus of the account is **$888,195** and after adding **$83,710** to the reserve for unexpired risks, there remains a profit of **$804,485,** which has been carried to Profit and Loss Account. Out of this profit a sum of **$411,530** has been transferred to the Fire Insurance Fund making it **$6,264,005.**

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 1912	$2,164,880	
Additional reserve	3,603,880	
		$ 5,768,760
Premiums		5,621,485
Interest, dividends, and rents	195,750	
Less income tax thereon	4,330	
		191,420
Transfer from Profit and Loss Account		411,530
		$11,993,195

Claims under policies paid and outstanding	$2,627,430	
Contributions to Fire Brigades	28,315	
		$ 2,655,745
Commission		1,133,745
Expenses of management		869,320
State and municipal Taxes (Foreign)		74,475
Transfers to Profit and Loss Account, viz.:—		
Underwriting Surplus	$ 888,195	
Less—Added to Reserve for unexpired risks	83,710	
	804,485	
Interest	191,420	
		995,905
Amount of Fire Insurance at the end of the year:—		
Reserve for unexpired risks being 40 % of premium income for the year 1913	2,248,595	
Additional reserve	4,015,410	
		6,264,005
		$11,993,195

BALANCE SHEET, 31st DECEMBER, 1913.

LIABILITIES.

CAPITAL SUBSCRIBED:—$11,000,000 in 220,000 Shares of $50 each, $6 paid	$ 1,320,000
"Essex & Suffolk" 4% Debenture Stock	494,910
Life Assurance Fund	10,968,535
Investment Reserve Funds	736,725
Fire Insurance Fund	6,264,005
Employers' Liability, Accident and General Insurance Funds	263,045
Sinking Fund and Capital Redemption Insurance Fund	519,025
Contingency Fund	108,185
Provision for completion of Dividend for the year (1913) payable 28th April, 1914	258,960
	$20,933,390
CLAIMS ADMITTED OR INTIMATED BUT NOT PAID:—	
Life Assurance	123,500
Fire Insurance	457,565
Due to other Offices for reinsurances	685,215
Sundry unclaimed Dividends and Debenture Stock Interest	5,660
Outstanding commission and other accounts	94,815
Bills payable	32,225
	$22,332,370

($5 taken as equivalent of £1 stg.)

ASSETS.

Mortgages on property within the U. K.	$ 1,785,325
" " out of the U. K.	160,000
Loans on parochial and other public rates	698,025
" Life interests	334,375
" Reversions	44,500
" Company's policies within their surrender values	806,015
" Policies in other Offices	33,750
" Personal security	11,415
INVESTMENTS:—	
Deposit with the High Court, viz.— London County Council 3 per cent. stock	107,385
British Government securities	82,585
Municipal and county securities, U. K.	128,815
Indian and Colonial Government securities	2,181,255
" " provincial securities	346,530
" " municipal securities	638,795
Foreign Government securities	1,899,395
" provincial securities	410,845
" municipal securities	862,740
Railway and other debentures and debenture stocks—Home and Foreign	5,199,820
Railway and other preference and guaranteed stocks	1,147,885
Railway ordinary stocks	498,620
Stocks and Shares (other than railway stocks)	1,143,565
Rent Charges	2,125
Copyhold ground rents	53,380
House and Landed property	1,186,230
Life interests	27,795
Reversions	10,600
	$19,801,770
Branch and Agents' balances	1,469,655
Due by other Offices for reinsurances	88,655
Outstanding premiums	112,675
" commission and other accounts	55,230
" interest, dividends, and rents	11,295
Interests, dividends, and rents accrued but not payable	227,040
Bills receivable	23,855
CASH:—	
On deposit	256,340
In hand and on current account	285,855
	$22,332,370