

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY

On the 10th May, 1905, the London and Lancashire Fire Insurance Company held its Forty-third annual meeting in Liverpool, England.

The statement and balance sheet presented showed the business condition at the close of 1904 to have been as follows:—

FIRE DEPARTMENT.

The Net Premiums, after deducting reinsurances effected with other Companies in reduction of this Company's liabilities, amounted to.....	\$6,599,340
The Net Losses incurred, including full estimates for all outstanding, amounted to.....	\$3,599,045

ACCIDENT DEPARTMENT.

The Net Premiums after deducting reinsurances effected with other companies and bonuses payable to policy-holders in the Personal Accident section, amounted to.....	478,315
The Net Losses incurred, including full estimates for all claims outstanding, amounted to.....	168,350

SURPLUS.

The Surplus on the working of the two Departments, after providing for all Expenses, Taxes, and charges of every kind, amounted to.....	\$881,500
Interest on Investments has yielded the sum of.....	275,345
The total <i>Credit Balance</i> , therefore, on the entire operations of the Company for the year is.....	1,156,845
To this amount there is to be added, from the previous year's account, firstly, the sum of \$450,000 which was especially set aside to provide for the Company's loss by the conflagration at Baltimore, and secondly, the sum of \$2,306,220 being the balance of \$2,440,725 brought forward from 1903, less the Interim Dividend of \$111,440 paid in November last and \$23,060 , being the total to be now dealt with of.....	\$3,913,065

Results of Business for year ending 31st December, 1904

Fire.	Fire.
To Premiums, less Reinsurance	By Losses paid and outstanding, less
\$6,599,340	Reinsurance
Accident.	\$3,599,045
To Premiums, less Reinsurance, and	Commissions paid and incurred
Bonuses to Policy-Holders	1,027,425
478,315	Management and general expenses
To Interest on Investments	1,094,815
275,345	Income Taxes and Colonial State Taxes..
	144,065
	Accident.
	By losses paid and outstanding, less Re-
	insurance
	168,350
	Commissions paid and incurred
	67,175
	Management and general expenses..
	95,099
	By Balance carried to General Fund..
	1,156,855
\$7,353,000	\$7,353,000

ASSETS.

Buildings unencumbered and part ownership in salvage premises.....	\$1,161,450
Stocks, Bonds Mortgages and Debentures.....	8,291,390
Cash with bankers.....	1,365,115
Bills Receivable, Agents' Balances, Outstanding Accounts and Sundry Debtors.....	1,405,440
In the above figures £1 sterling is taken as equivalent to \$5.00.	\$12,223,395

N.B.—The above is an Abstract from Statement of Results of 1904 business. This Statement emphasizes the desirability of property owners patronizing a reliable Company with a well-spread business; as a matter of fact, the Canadian business for the year in common with that of other Companies showed a heavy deficit.

Head Office: LIVERPOOL

F. W. P. RUTTER, General Manager.

CANADIAN BRANCH:

8 Richmond St, TORONTO

ALFRED WRIGHT, Branch Manager

PROVINCE OF QUEBEC:

1741 Notre Dame St., MONTREAL

T. F. DOBBIN, Resident Secretary