ATLAS ASSURANCE COMPANY LTD.

OF LONDON, ENGLAND.

(ESTABLISHED 1808)

Extracts from the Report for the Year ending 31st December, 1914.

FIRE DEPARTMENT.

The NET PREMIUMS were **$5,199,770** and the LOSSES **$2,918,095,** being 56.1 per cent. of the premiums. The underwriting profit of the account after charging 40% reserve for unexpired risks amounts to **$436,770,** which has been carried to Profit and Loss Account. The Fire Fund stands at **$6,095,320,** or 117% of the Annual Premium Income against 111% of the previous year.

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 1913	$2,248,595	
Additional reserve	4,015,410	
		$ 6,264,005
Premiums		5,199,770
Interest, dividends, and rents	213,870	
Less income tax thereon	8,115	
		205,755
		$11,669,530

Claims under policies paid and outstanding	$2,884,330	
Contributions to Fire Brigades	33,765	
		$ 2,918,095
Commission		1,012,970
Expenses of management		919,835
State and municipal Taxes (Foreign)		80,785
Transfers to Profit and Loss Account, viz.:—		
Profit	$ 436,770	
Interest	205,755	
		642,525
Amount of Fire Insurance at the end of the year:—		
Reserve for unexpired risks being 40 % of premium income for the year 1914	2,079,910	
Additional reserve	4,015,410	
		6,095,320
		$11,669,530

BALANCE SHEET, 31st DECEMBER, 1914.

LIABILITIES.

CAPITAL SUBSCRIBED:—$11,000,000 in 220,000 Shares of $50 each, $6 paid	$ 1,320,000
"Essex & Suffolk" 4% Debenture Stock	494,610
Life Assurance Fund	11,099,730
Investment Reserve Funds	425,000
Fire Insurance Fund	6,095,320
Employers' Liability, Accident and General Insurance Funds	289,750
Sinking Fund and Capital Redemption Insurance Fund	566,935
Contingency Fund	108,730
Provision for completion of Dividend for the year (1914) payable 30th April, 1915	251,225
Profit and Loss Balance	227,735
	$ 20,879,035
CLAIMS ADMITTED OR INTIMATED BUT NOT PAID:—	
Life Assurance	59,275
Fire Insurance	587,375
Due to other Offices for reinsurances	745,360
Sundry unclaimed Dividends and Debenture Stock Interest	6,760
Outstanding commission and other accounts	66,025
Bills payable	28,035
	$22,371,865

($5 taken as equivalent of £1 stg.)

ASSETS.

Mortgages on property within the U. K.	$ 1,602,995
" " out of the U. K.	157,500
Loans on parochial and other public rates	651,870
" Life interests	334,375
" Reversions	44,500
" Company's policies within their surrender values	856,990
" Policies in other Offices	33,750
" Personal security	10,415
INVESTMENTS:—	
Deposit with the High Court, viz.— London County Council 3 per cent. stock	100,000
British Government securities	150,010
Municipal and county securities, U. K.	121,035
Indian and Colonial Government securities	2,194,145
" " provincial securities	466,640
" " municipal securities	674,425
Foreign Government securities	1,901,015
" provincial securities	548,310
" municipal securities	1,058,715
Railway and other debentures and debenture stocks—Home and Foreign	4,835,370
Railway and other preference and guaranteed stocks	1,088,060
Railway ordinary stocks	465,170
Stocks and Shares (other than railway stocks)	1,084,735
Rent Charges	775
Copyhold ground rents	53,380
House and Landed property	1,204,615
Life interests	27,795
Reversions	10,600
	$ 19,677,190
Branch and Agents' balances	1,586,830
Due by other Offices for reinsurances	57,725
Outstanding premiums	119,190
" commission and other accounts	53,505
" interest, dividends, and rents	16,460
Interests, dividends, and rents accrued but not payable	229,865
Bills receivable	17,850
CASH:—	
On deposit	338,260
In hand and on current account	274,990
	$22,371,865