

# THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, Limited

LONDON, ENGLAND

## EXTRACTS FROM THE DIRECTORS' REPORT

The Directors submit to the Shareholders their Thirty-seventh Annual Report, together with the Audited Accounts to 31st December, 1917.

The premiums for the year are \$16,983,150, against \$12,281,020 for the year 1916.

### REVENUE ACCOUNT, 1st January, 1917, to 31st December, 1917

(\$5—£1 Sterling)

#### JANUARY 1ST—

##### AMOUNT OF INSURANCE FUND AT THE BEGINNING OF THE YEAR—

Reserve for Unexpired Risks \$ 4,912,410.00

Total Estimated Liability in respect of Outstanding

Losses 4,529,410.00

\$9,441,820.00

#### DECEMBER 31ST—

Premiums \$16,983,153.94

Adjustment of Exchange 81,039.25

Transfer Fees 205.62

17,065,298.81

\$26,507,118.81

#### DECEMBER 31ST—

Payments under Policies, including Medical and Legal Expenses in connection therewith

7,773,850.75

Commission 3,469,638.27

Expenses of Management 1,276,171.55

Contribution to Fire Brigades 8,758.25

Bad Debts 1,239.35

\$12,529,658.17

##### AMOUNT OF INSURANCE FUND AT THE END OF THE YEAR—

Reserve for Unexpired Risks

\$6,856,547.98

Total Estimated Liability in respect of Outstanding

Losses 5,926,050.00

12,783,497.98

Balance transferred to Profit and Loss Account

1,193,962.66

\$26,507,118.81

Dr.

### BALANCE SHEET, 31st December, 1917

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#### LIABILITIES

##### SHAREHOLDERS' CAPITAL—

100,000 Shares, \$50 each, \$5,000,000.00

To Capital—100,000 Shares, \$10 paid 1,000,000.00

" Amounts due to other

Companies and Agents 730,443.90

" Unclaimed Dividends 512.50

" Outstanding Commission 819,539.85

" Outstanding Expenses 158,515.79

" Loss Deposit Accounts 216.67

1,709,228.71

" Provision in Profit and Loss Account for Final Dividend, 1916

375,000.00

##### RESERVES—

For Unexpired Risks 6,856,547.98

" Outstanding Losses 5,926,950.00

Investment Reserve 1,337,235.56

General Reserve 4,174,618.31

18,295,351.85

\$21,379,580.56

#### ASSETS

By Mortgages on Property within the United Kingdom

\$ 20,000.00

##### INVESTMENTS—

British Government Securities 2,030,307.88

Bank of England Stock 57,721.83

Indian and Colonial Govern't Securities 524,427.27

Indian and Colonial Provincial Securities 174,729.06

Indian and Colonial Municipal Securities 365,456.54

Foreign Government Securities 2,385,266.54

Foreign Provincial Securities 161,489.58

Foreign Municipal Securities 4,251,140.65

Railway and other Debentures and Debenture Stock—Home and Foreign 5,161,881.45

Railway and other Preference and Guaranteed Stocks 82,110.83

Railway and other Ordinary Stocks 76,854.08

House Property 341,375.73

\$15,632,761.44

" Branch and Agency Balances

4,409,196.75

" Interest and Rents accrued

185,150.41

" Cash—In hand and on Current Account

705,298.96

" Amounts due from other Companies

447,173.00

\$21,379,580.56

## CANADA BRANCH OFFICES: MONTREAL AND TORONTO

C. W. I. WOODLAND, General Manager

JOHN JENKINS, Fire Manager

for Canada and Newfoundland