FOUNDED 1871

THE OCEAN ACCIDENT & GUARANTEE CORPORATION, LIMITED

HEAD OFFICE: LONDON, ENGLAND

(Empowered by Special Act of Parliament.)

REVENUE ACCOUNT FOR THE YEAR ENDING 31st DECEMBER 1910.

Dr.

To Balance of Revenue Account, 31st Dec., 1909...	$1,601,708 70		
Deduct Transfer to Staff Provident Fund $25,000 00			
Balance of Dividend for the year 1909, and Bonus, less tax 162,256 70			
	187,256 70		
		$1,414,452 00	
To Proportion of Premiums unearned, brought forward from 31st Dec., 1909.		2,483,084 64	
To Premiums, less Re-Insurances and Bonus to Assured		8,298,636 36	
To Interest, Dividends and Rents, less Provision for depreciation of Leaseholds		336,316 25	
To Transfer Fees		396 50	
		$12,532,885 75	
To Balance brought down		$5,076,901 64	
		$5,076,901 64	

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By Compensation paid and incidental expenses $3,984,090 73		
Deduct: Provision for Claims outstanding, 31st Dec., 1909	2,810,000 00	
	$1,174,090 73	
Add: Provision for Claims outstanding, 31st Dec., 1910	3,050,000 00	
		$4,224,090 73
By Printing and Stationery, Advertising, Postages, Travelling Expenses, etc....		527,069 64
By Expenses of Management, inclusive of Salaries, Rent at Head Office and Branches, Directors' Remuneration, Auditors' Fee		1,169,237 54
By Commissions, including provision for commission in respect of Agents' Balances		1,535,586 20
By Balance carried down		5,076,901 64
		$12,532,885 75
By Proportion of Premiums unearned....		$2,907,623 67
By Balance carried to Balance Sheet....		2,169,277 97
		$5,076,901 64

BALANCE SHEET, 31st DECEMBER, 1910

Dr.

To Shareholders' Capital:—		
Authorized—		
200,000 Shares of $25 each..............		$5,000,000 00
Subscribed—		
12,000 Shares of $25 each (fully paid) ......$ 300,000 00		
112,308 Shares of $25 each $5 per Share paid 2,807,700 00		
124,308 $3,107,700 00		
Less Uncalled Capital 2,246,160 00		
	861,540 00	
To Sundry Accounts pending............	319,257 06	
To Reinsurance and other Funds........	141,054 29	
To Unclaimed Dividends	1,369 10	
To Staff Provident Fund	77,187 50	
To Capital Redemption Fund...........	59,447 47	
To General Insurance Fund, viz.:—		
Provision for Claims outstanding $3,050,000 00		
Investment Reserve and General Contingency Fund 513,736 50		
Proportion of Premiums unearned 2,907,623 67		
$6,471,360 17		
To Reserve Fund 1,500,000 00		
To Balance from Revenue Account 2,169,277 97		
	10,140,638 14	
	$11,600,493 56	

Cr.

By Investments at cost, viz.:—	
British Government Securities	$ 460,565 27
Indian and Colonial Government Securities	551,611 60
Indian and Colonial Provincial Securities	83,441 70
Indian and Colonial Municipal Securities	96,670 79
Foreign Government Securities	463,421 39
Foreign Provincial Securities	105,672 50
Foreign Municipal Securities	756,056 25
Railway and other Debentures and Debenture Stocks—Home	233,675 85
Railway and other Debentures and Debenture Stocks—American	2,801,991 25
Railway and other Debentures and Debenture Stocks—Foreign	742,465 45
Railway and other Preference and Guaranteed Stocks	157,518 60
Railway and other Preference and Guaranteed Ordinary Stocks	483,499 41
By Mortgages on Freehold and Leasehold Properties	719,091 45
By Advance to Commercial Union Assurance Company, Limited, against securities	1,375,000 00
By Freehold and Leasehold Premises (less Depreciation), being the Corporation's Head Office and Branches.......	1,185,583 11
By Rents due from Tenants and other Balances	94,321 27
By Balances at Branches and Agents' Balances (less provision for Commission, Cancelments and Non-Renewals).	772,048 20
By Cash at Bankers and in hand:—	
On Current Account and in hand......	353,412 00
On Deposit Account	105,000 00
By Investments and Cash in Trustees' Hands to meet Capital Redemption Fund	59,447 47
	$11,600,493 56

The above Investments, less the Investment Reserve and General Contingency Fund are in the aggregate fully of the value stated in the Balance Sheet.

Canadian Head Office - Toronto, Ont. Branches - Montreal, Winnipeg, Vancouver. CHAS. H. NEELY, General Manager.