

FOUNDED 1871

The Ocean Accident & Guarantee Corporation,

LIMITED

(Incorporated by Special Act of Parliament)

Dr.

REVENUE ACCOUNT for the Year Ending 31st December, 1905.

Cr.

To Balance of Revenue Account, 31st December, 1904	\$315,375
Deduct Transfer to Investment Reserve and General Contingency Account	\$225,000
Balance of Dividend for the year 1904, less Tax	61,385
	286,385
To Provision for Liability on unexpired Risks, brought forward from 31st December, 1904	1,725,000
To Premiums, etc., less Reinsurances and Bonus to Assured	5,405,905
To Interest, Dividends and Rents, less provision for Investments redeemable at par, and for Depreciation of Leaseholds	162,260
To Transfer Fees	215
	\$7,322,370
To Balance brought down	\$2,231,440
	\$2,231,440

By Compensation paid and Incidental Expenses	\$2,809,130
Deduct Provision for Claims outstanding 31st December, 1904	1,780,000
	\$1,029,130
Add Provision for Claims outstanding 31st December, 1905	2,000,000
	\$3,029,130
By Printing and Stationery, Advertising, Stamps, Postage, Travelling Expenses, etc.	328,165
By Expenses of Management, inclusive of Salaries and Rent at Head Office and Branches, Directors' Remuneration and Auditors' Fee	832,520
By Commissions, including Provision in respect of Agents Balances	889,760
By Depreciation of Furniture	11,355
By Balance carried down	2,231,440
	\$7,322,370
By Provision for Liability on Unexpired Risks	\$1,752,500
By Balance carried to Balance Sheet	478,940
	\$2,231,440

Dr.

BALANCE SHEET, 31st December, 1905.

Cr.

To Shareholders' Capital:—	
AUTHORIZED—	
200,000 Shares of \$25 each	\$5,000,000
SUBSCRIBED—	
12,000 Shares of \$25 each (fully paid)	\$300,000
112,308 Shares of \$25 each (\$5 per Share paid)	2,807,700
124,308	3,107,700
Less Uncalled Capital	2,246,160
	861,540
To Sundry Accounts pending	170,375
To Unclaimed Dividends	1,450
To Capital Redemption Fund	56,205
GENERAL INSURANCE FUND, Viz:—	
To Investment Reserve and General Contingency Account	505,000
To Provision for Liability on unexpired Risks	1,752,500
To Provision for Claims outstanding	2,000,000
To Reserve Fund	1,500,000
	5,757,500
To Balance from Revenue Account	478,940
Less Interim Dividend paid Sept., 1905, less tax	61,385
	417,555
	\$7,264,625

By Investments as per Schedule, viz:—	
British and Colonial Government and Provincial Securities	\$509,240
Foreign Government Securities	396,205
State and Municipal Bonds	885,345
Indian Railway Stock	35,910
British and Colonial Railway Mortgage Bonds, Preference and Ordinary Stocks	968,910
American Railway Mortgage Gold Bonds	1,547,920
Foreign Railway Guaranteed and Preference Stocks	509,560
Miscellaneous Debentures	53,780
By Mortgages on Freehold and Leasehold Properties and other Securities	432,300
By Freehold and Leasehold Premises (less depreciation)	1,106,200
By Furniture at Head Office and Branches (less depreciation)	97,910
By Rent due from Tenants and other Balances	90,730
By Balances at Branches and Agents' Balances (less Provision for Commission, Cancellments and Non-Renewals)	334,820
By Cash at Bankers and in Hand	239,590
By Investments and Cash in Trustees' Hands to meet Capital Redemption Fund	56,205

(\$5 taken as the equivalent of £1 stg.)

\$7,264,625

RICHARD J. PAULL, Secretary.

SIR THOMAS HEWITT, Chairman.

CANADIAN ADVISORY BOARD

WILLIAM M. RAMSAY, Esq., Director Standard Life Assurance Co., Director Molsóns Bank.

E. B. GREENSHIELDS, Esq., President Greenshields, Limited, Director Bank of Montreal, Director Royal Trust Co.

Head Office for Canada: TORONTO.

CHARLES H. NEELY, Manager for Canada.