

THE YORKSHIRE INSURANCE CO.

LIMITED

ESTABLISHED 1824

Report of the Directors for the Year Ending 31st December, 1914

Presented at the 91st Annual Meeting of the Shareholders, at the Company's Offices, St. Helen's Square, York, on Tuesday, the 11th day of May, 1915.

IN THE FIRE DEPARTMENT

THE NET PREMIUM INCOME, after deduction of Re-insurances, amounted to \$2,279,000, as against \$2,441,440 in the previous account.

THE LOSSES were \$1,235,745, the ratio being 54.2 per cent., as against 46.9 per cent. for the previous year.

From the balance at credit of this account \$200,455 has been carried to Profit and Loss, and the Reserve for unexpired liability has been increased to \$911,600.

IN THE EMPLOYERS' LIABILITY ACCOUNT

THE PREMIUM INCOME for the year amounted to \$530,870, the claims incurred being \$270,995 after full provision for those outstanding. The reserve for unexpired liability is increased to \$212,350; provision for outstanding claims \$205,620; \$62,500 is carried to profit and loss; and the balance of \$125,225 is carried forward.

IN THE GENERAL INSURANCE ACCOUNT

THE PREMIUM INCOME amounted to \$1,542,100, the claims paid and outstanding were \$815,915, or 52.9 per cent., as compared with 54.1 per cent. last year; the Reserve for unexpired liability is \$548,660, and after carrying \$100,000 to the profit and loss account the balance carried forward is increased to \$208,765.

THE PROFIT AND LOSS ACCOUNT

includes \$15,000, one-fifth proportion of the Shareholders' profits declared in the Life Department at the Valuation. After payment of the Dividend and other charges,

\$ 5,000 has been carried to the Sinking Fund Account,

\$300,000 carried to the General Reserve Fund, and

\$382,835 is carried forward.

THE GENERAL RESERVE FUND

—after including the credit balance of the Purchase of Business account and the transfer of \$500,000 to the Investment Reserve—has been increased to \$2,439,425.

Revenue Accounts for the Year Ending 31st December, 1914

FIRE INSURANCE ACCOUNT

Reserve for unexpired risks brought from last year	\$ 896,580
Premiums	2,279,000
Interest, Dividends and Rents	\$41,205
Less Income Tax thereon	2,230
	38,975

\$3,214,555

Claims under Policies, paid and outstanding ..	\$1,235,745
Commission	310,015
Expenses of Management	537,330
Contributions to Fire Brigades	18,680
Bad Debts	730
Carried to Profit and Loss Account	200,455
Reserve for unexpired risks, being 40% of Premium Income for the year	911,600

\$3,214,555