

Union Assurance Society

Founded A.D. 1714.

Extract from Report of the Directors presented to the 190th Annual General Meeting
Held on the 29th April, 1904.

FIRE ACCOUNT.

	£	s.	d.		£	s.	d.
Reserve for unexpired risks brought forward..	206,621	17	10	Losses paid and outstanding after deduction			
Premiums after deduction of reinsurances....	585,092	1	2	of reinsurances	279,812	2	7
				Expenses of management	105,990	1	5
				Commission	94,628	0	9
				Foreign State charges	7,614	15	2
				Carried to Profit and Loss Ac-			
				count	£97,047	1	3
				Less 40 per cent. increase of fire			
				income	27,414	18	6
					69,632	2	9
				Reserve for unexpired risks carried forward..	234,036	16	4
	£791,713	19	0		£791,713	19	0

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.
Balance from last year—				Dividends paid in 1903	33,750	0	0
General account	£64,948	3	2	Transferred to general reserve fund	50,000	0	0
Proprietors' 4-5ths share of				Transferred to general investment reserve fund	6,573	7	1
life profits	24,000	0	0	Balance—			
	88,948	3	2	General account	£78,024	1	8
Interest, less income tax	27,767	2	10	Proprietors' share of life pro-			
Balance from fire account	69,632	2	9	fits 3-5ths, carried forward	18,000	0	0
					96,024	1	8
	£186,347	8	9		£186,347	8	9

GENERAL BALANCE SHEET ON DEC. 31st, 1903.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Subscribed capital, £450,000 of which is				Mortgages on property within the United			
paid up	180,000	0	0	Kingdom	34,712	18	11
General reserve fund	400,000	0	0	Mortgages on property out of the United			
General investment reserve fund	15,260	13	10	Kingdom	4,962	10	0
Reserve for unexpired fire risks	234,036	16	4	Investments—			
Special fire fund	61,141	9	9	British Government securities	3,142	12	8
Profit and Loss Account	96,024	1	8	Colonial Government securities.....	49,950	14	9
	£986,463	1	7	Foreign Government securities.....	23,069	19	7
				United States Government securities ...	65,120	10	5
Outstanding fire losses	£68,475	17	5	United States municipal bonds	113,409	2	1
Outstanding fire charges	4,921	7	11	Colonial municipal securities	21,604	1	6
Unclaimed dividends	92	0	0	Railway and other debentures and bonds			
Amounts due to other com-				and debenture stocks	113,144	5	7
panies	9,810	5	2	Railway and other stocks and shares,			
Bills payable	4,511	18	9	preference and ordinary	258,002	17	7
	97,811	9	3	Loans on personal security	130	0	0
				House property	178,549	12	2
	£1,084,274	10	10	Branch offices and agents' balances	131,468	18	10
Life department liabilities	3,187,451	6	0	Outstanding premiums	9,667	11	9
	£4,271,725	16	10	Amounts due from other companies	11,932	0	11
				Outstanding interest due, but not received...	743	17	11
				Outstanding interest accrued but not due ...	8,407	8	0
				Bills receivable	555	8	7
				Cash on deposit	£26,586	6	4
				Cash on hand and on current			
				account	29,113	13	3
					55,699	19	7
					£1,084,274	10	10
				Life department assets	3,187,451	6	0
					£4,271,725	16	10