

MANCHESTER FIRE ASSURANCE COMPANY.

REPORT of the directors presented to the shareholders at the 72nd annual meeting, held at the company's house, 98 King street, Manchester, on Friday, the 10th April, 1896:

The directors have pleasure in presenting to the shareholders the report of the operations of the company for the year 1895.

The net premiums amounted to £738,891 16s. 6d. The losses, including full provision for all unsettled claims, amounted to £465,468 8s. 6d., say 63.0 per cent.

FIRE AND REVENUE ACCOUNT

After paying all expenses, commissions and taxes, the fire account for the year closed with a surplus of

£27,810 7 2

The income from interest, etc. on investments yielded

20,229 14 5

Profit on securities realized

53 4 1

Balance carried to funds, as per other side

£46,133 6 1

DIVIDEND

An interim dividend of 2s. per share was paid in September last, and the directors now recommend a further dividend at the same rate as for the past half year, and also a bonus of 2s. per share, making for the year 15 per cent

£31,000 0 0

Leaving to be added to the funds for the year (after providing for dividend as above)

£16,133 6 1

The capital and reserve funds now stand at £696,187 5s. 3d., and the increasing financial strength of the company during the past few years is shown by the following figures:

At the 31st December, 1891, the funds in hand amounted to

£186,380

At the 31st December, 1891, the funds in hand amounted to

£25,012

At the 31st December, 1893, the funds in hand amounted to

£64,183

At the 31st December, 1895, the funds in hand amounted to

£86,187

REVENUE ACCOUNT FOR THE YEAR ENDING 31st DECEMBER, 1895.

Net premiums

£738,891 16 6

Interest and dividends

20,229 14 5

Profit on securities realized

53 4 6

759,214 15 5

Fire losses paid and outstanding

£465,468 8 6

Agents' commissions and expenses

131,178 19 1

Home, foreign, and colonial state taxes

12,036 14 2

Expenses of management head office and branches at home and abroad

104,397 7 7

713,081 9 4

Balance carried to funds

46,133 6 1

759,214 15 5

BALANCE SHEET

Capital account

£201,000 0 0

101,000 shares of £20 each £2 per share paid

201,000 0 0

Funds from last year's account £480,053 19 4

Balance of revenue account

46,133 6 1

brought down

528,187 5 5

Less interim dividend paid September

£10,000 0 0

Dividend and bonus payable April 11, 1896

20,000 0 0

30,000 0 0

Reserve Funds

496,187 5 5

Total

696,187 5 5

Outstanding losses

34,626 18 5

Hills payable

2,800 0 0

Other liabilities

281 5 8

Dividend and bonus for past half year payable to shareholders, 11th April, 1896, as shown above

20,000 0 0

£803,696 9 6

£ s. d.

Railway and other debentures and bonds

225,839 14 7

United States government 4 per cent. registered bonds

97,941 18 7

Municipal bonds

94,784 11 6

English railway and other stock

12,329 3 1

Canada government (inscribed) stock

43,785 8 1

Cape of Good Hope government 3½ per cent. inscribed stock

9,853 6 0

Transvaal government 5 per cent. loan

5,257 11 0

Austrian government 4 per cent. gold rentes

8,710 0 0

Spanish government 4 per cent. redeemable stock

628 5 2

Mortgages on first-class property (with ample margins)

10,450 19 1

Cash in the hands of United States trustees (since invested)

5,000 0 0

Interest accrued, not yet payable

4,621 18 4

House property and furniture, land, Manchester and London, etc.

43,004 14 0

Balances in hands of branches and agents

195,365 12 6

(home and foreign)

68,337 12 4

Due by other offices

38,982 12 7

Outstanding premiums

28,801 12 8

Cash at bankers and in hand

£803,696 9 6

NEW MUSIC.

THE DIVER. Song by W. O. Formyth Whaley, Royce & Co., Toronto. 50 cents.

A really good baritone song in D, compass A to D. Its two stanzas are set to the same melody, there being sufficient variation in the accompaniment to give an enlivened and spirited effect. Altogether a song to be recommended.

MY SWEETHEART'S NAME IS LAURA. Song by Arthur W. Hughes Whaley, Royce & Co., Toronto. 40 cents.

As the title indicates, this song is popular in character. It is bright and catchy, with a very neat waltz refrain, which is, perhaps, its chief feature.

MOTHER'S EVENTIDE. Song by Joker Lewis A. & S. Northheimer, Toronto. 25 cents.

A very pretty and graceful little number in F, compass C to F, with a sweet melody and pleasing style that will surely make it a favorite.

BRITISH TO THE CORE. Song by S. T. Church Whaley, Royce & Co., Toronto.

With a right good shake of the hand for every man,
To be at peace with all the world we'll do the best we can
But he who dares to tread in war upon our shore
Will find the boys of our brigade are British to the core

So runs the chorus of this patriotic song, written for and dedicated to the Canadian "Boys' Brigade." It is in many ways a capital marching song, with a particularly tuneful chorus, which we venture to say the youthful members of the brigade will soon be singing through the length and breadth of the land.

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