

FOUNDED 1871

The Ocean Accident & Guarantee Corporation, Limited

HEAD OFFICE: LONDON, ENGLAND

(Empowered by Special Act of Parliament.)

Dr.	REVENUE ACCOUNT FOR THE YEAR ENDING 31st DECEMBER, 1910.	Cr.
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		
	<u>187,256.70</u>	
	\$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	
	<u>\$12,532,885.75</u>	
	<u><u>\$12,532,885.75</u></u>	
To Balance brought down	\$5,076,901.64	
	<u>\$5,076,901.64</u>	
	<u><u>\$5,076,901.64</u></u>	
		By Compensation paid and incidental expenses \$3,984,090.73
		Deduct: Provision for Claims outstanding, 31st Dec., 1909 2,810,000.00
		<u>\$1,174,090.73</u>
		Add: Provision for Claims outstanding, 31st Dec., 1910 3,050,000.00
		<u>\$4,224,090.73</u>
		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
		<u>\$12,532,885.75</u>
		<u><u>\$12,532,885.75</u></u>
		By Proportion of Premiums unearned . . . \$2,907,623.67
		By Balance carried to Balance Sheet . . . 2,169,277.97
		<u>\$5,076,901.64</u>
		<u><u>\$5,076,901.64</u></u>

Dr.		BALANCE SHEET, 31st. DEC., 1910.	Cr.
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		
To Sundry Accounts pending	861,540.00		
To Reinsurance and other Funds	319,257.96		
To Unclaimed Dividends	441,954.29		
To Staff Provident Fund	1,369.10		
To Capital Redemption Fund	77,187.50		
To General Insurance Fund, viz.:— Provision for Claims outstanding	59,447.47		
Investment Reserve and General Contingency Fund	\$3,050,000.00		
Proportion of Premiums unearned	513,736.50		
	2,907,623.67		
To Reserve Fund	\$6,471,360.17		
To Balance from Revenue Account	1,500,000.00		
	2,169,277.97		
	10,140,638.14		
	\$11,600,493.56		
		By Investments at cost, viz.:— British Government Securities	\$ 460,565.27
		Indian and Colonial Gov't. 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 De- benture Stocks—Home	233,675.85
		Railway and other Debentures and De- benture Stocks—American	2,801,991.25
		Railway and other Debentures and De- benture Stocks—Foreign	742,465.45
		Railway and other Preference and Guar- anteed Stocks	157,518.60
		Railway and other Preference and Guar- anteed Ordinary Stocks	483,499.41
		By Mortgages on Freehold and Leasehold Properties	719,091.45
		By Advance to Commercial Union Assur- ance Company, Limited, against securi- ties	1,375,000.00
		By Freehold and Leasehold Premises (less Depreciation), being the Corpora- tion'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 Commis- sion, Cancellations 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, Gen. Manager.