

FOUNDED 1805 THE OLDEST SCOTTISH FIRE OFFICE

CALEDONIAN INSURANCE COMPANY

EXTRACTS FROM THE ONE HUNDRED AND FIFTH ANNUAL REPORT.

FIRE DEPARTMENT

Net Premiums for 1909 (a decrease of \$33,160 caused by the withdrawal in June last from Australian Business)	\$2,179,015
Interest on Fire Funds	24,450
	\$2,203,465
Deduct - Losses—47.04 per cent	\$1,025,045
Commission, Expenses, and Taxes—36.65 per cent.	798,500
	1,823,545
Surplus on Year's Trading carried to Profit and Loss Account	\$379,920
The Balance at credit of Profit and Loss Account carried forward from last year after providing for Dividend was	\$520,055
To which has been added:—	
Surplus on Year's Trading, as above	\$379,920
Balance of General Interest, etc., per Profit and Loss Account	33,545
	413,465
Total Surplus for the Year 1909	\$933,520
Making the Balance at credit	500,000
Out of this Amount the Directors have carried to a Reserve Fund	\$433,520
Leaving at credit of Profit and Loss Account at 31st December, 1909	\$433,520

DIVIDEND

After carrying \$500,000 to a Fire Reserve Fund, as shown above, there remains a balance at the credit of Profit and Loss Account of \$433,520. Out of this amount the Directors recommend that a Dividend be declared at the rate of \$6 per Share (being an increase of \$1 per Share over the previous year's Dividend), to be paid free of Income Tax by equal half-yearly instalments of \$3 per Share on 16th May and 11th November next. This Dividend will absorb \$129,000, leaving a balance of \$304,520 to be carried forward.

FIRE REVENUE ACCOUNT (1909)

Reserve for Unexpired Risk at 31st December 1908, 33.574 % of 1908 Premiums	\$742,725	
Premiums	\$2,713,050	
Less Re insurances	534,035	
	2,179,015	
Interest and Rents from Fire Fund (less Income Tax)	24,450	
	\$2,946,190	
		Fire Claims (after deducting sums re-insured)
		\$1,025,045
		Commission
		416,505
		Expenses of Management
		332,605
		Foreign and Colonial Taxes
		49,390
		\$1,823,545
		Carried to Profit and Loss Account
		379,920
		Reserve for Unexpired Risk at 31st December, 1909, 34.08 % of 1909 Premiums
		742,725
		\$2,946,190

PROFIT AND LOSS ACCOUNT (1909)

Balance from 1908	\$627,555	
Interest (less Income Tax) yielded by investments representing Paid up Capital, Debentures, and Amount in Profit and Loss Account	57,175	
Transfer Fees	200	
Transferred from Fire Account	379,920	
	\$1,064,850	
		Dividend paid in 1909
		\$127,500
		Interest on Debentures (less Income Tax)
		17,760
		Bad and Doubtful Debts
		2,685
		Income Tax on Untaxed Interest
		3,285
		Carried to Fire Reserve Fund
		500,000
		Balance
		433,520
		\$1,064,850

FUNDS.

Capital Paid-Up	\$537,500
Fire Reserve Fund	500,000
Reserve for Unexpired Risks	742,725
Annuities, Certain and Leasehold Redemption Fund	15,135
Employers' Liability Fund	20,635
Personal Accident and Burglary Fund	4,835
Balance Profit and Loss Account	433,520
Life and Annuity Fund	14,443,290
	\$16,697,640

Funds 31st December, 1909

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

Head Office: 19 George Street, Edinburgh. London Office: 82 King William St., E.C.
 General Manager, R. CHAPMAN.
 Canadian Branch Office: 112 St. James Street, cor. Place D'Armes, Montreal.
 LANSING LEWIS, Manager. JOHN G. BORTHWICK, Secretary.