

# THE YORKSHIRE INSURANCE COMPANY

## LIMITED

ESTABLISHED 1824

### Report of the Directors for the Year Ending 31st. December, 1913

Presented at the 90th Annual Meeting of the Shareholders, at the Company's Offices, St. Helen's Square, York, on Tuesday, the 28th day of April, 1914.

#### IN THE FIRE DEPARTMENT

THE NET PREMIUM INCOME, after deduction of Re-insurances, amounted to \$2,241,440, as against \$2,005,815 in the previous account.

THE LOSSES were \$1,051,785, the ratio being 46.9 per cent., as against 41.6 per cent. for the previous year.

From the balance at credit of this account \$293,705 has been carried to Profit and Loss, and the Reserve for unexpired liability has been increased to \$896,580.

#### IN THE EMPLOYERS' LIABILITY ACCOUNT

THE PREMIUM INCOME for the year amounted to \$517,125, the claims incurred being \$299,440 after full provision for claims outstanding. The reserve for unexpired liability is increased to \$206,850; provision for outstanding claims \$158,035; and the balance of \$94,810 is carried forward.

#### IN THE GENERAL INSURANCE ACCOUNT

THE PREMIUM INCOME amounted to \$1,485,690, the claims paid and outstanding were \$803,575, or 54.1 per cent., as compared with 55.4 per cent. last year; after adding \$123,340 to the Reserve for unexpired liability, making it \$619,270, the balance carried forward is increased to \$151,195.

#### THE PROFIT AND LOSS ACCOUNT

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

\$100,000 carried to the General Reserve Fund, and

\$ 50,000 added to the Investment Reserve Fund, making it \$175,000, the sum of

\$342,115 is carried forward.

#### THE GENERAL RESERVE FUND

—after including the credit balance of the Purchase of Business account—has been increased to \$2,350,615.

### Revenue Accounts for the Year Ending 31st December, 1913.

#### FIRE INSURANCE ACCOUNT

Reserve for unexpired risks brought from last year.....		Claims under Policies, paid and outstanding....	\$1,051,785
Premiums.....	\$802,330	Commission.....	313,035
Interest, Dividends, and Rents.....	2,241,440	Expenses of Management.....	507,140
Less Income Tax thereon.....	39,570	Contributions to Fire Brigades.....	18,125
	980	Bad Debts.....	1,990
		Carried to Profit and Loss Account.....	293,705
	38,590	Reserve for unexpired risks, being 40% of Premium Income for the year.....	896,580
	<u>\$3,082,360</u>		<u>\$3,082,360</u>