

COMMERCIAL UNION—Continued.

Profit and Loss Account.

	£ s. d.		£ s. d.
Balance of last year's account.....	72,926 0 7	Dividend paid May 8.....	43,750 0 0
Interest and dividends not carried to departmental accounts.....	19,050 2 4	Interim dividend paid November 8.....	18,750 0 0
Amount transferred from fire department.....	45,000 0 0	Remuneration to directors and auditors.....	8,315 0 0
" " " marine "	39,000 0 0	Expenses not carried to department accounts.....	18,221 18 4
Transfer fees.....	66 0 0	Income tax on profits.....	1,468 10 6
		Frehold and leasehold premises—amount written off.....	4,879 15 1
		Furniture and fittings at head office and branches.....	1,781 7 2
		Alterations and repairs at head office and branches.....	1,969 5 11
		Balance carried to next year's account.....	67,906 5 11
	<u>£167,042 2 11</u>		<u>£167,042 2 11</u>

Balance-sheet of the Life Department.

	£ s. d.		£ s. d.
Assurance fund.....	1,183,185 18 2	Mortgages on property within the United Kingdom.....	438,628 12 11
Life investment reserve fund.....	8,872 10 1	Mortgages on property out of the United Kingdom.....	171,576 10 7
Claims outstanding.....	17,459 16 0	Mortgage rates raised under Acts of Parliament.....	101,898 14 8
Re-assurance premiums due, but not paid.....	4,422 3 8	Loans upon life interests and reversions.....	171,958 6 7
Commission due.....	2,340 9 2	Loans on the company's policies.....	36,452 4 3
Annuities due.....	218 11 9	Investments—	
Surrenders due	45 13 5	Indian and Colonial Government securities.....	77,180 10 8
Expense account.....	176 13 7	*Cape of Good Hope Government securities.....	21,120 0 0
		Railway and other debentures and debenture stocks.....	38,067 12 4
		Railway and other preference stocks and shares.....	40,991 7 10
		United States railway securities.....	9,839 3 11
		Freehold ground rents.....	14,659 1 7
		Life policy purchased.....	1,284 5 11
		Branch and agency balances.....	21,789 14 10
		Outstanding premiums	11,50 9 9
		Outstanding interest.....	2,682 16 4
		Cash—	
		On deposit.....	£39,547 1 4
		With bankers and in hand..	17,032 S 7
		Bills receivable.....	56,579 9 11
			192 10 9
	<u>£1,216,721 15 10</u>		<u>£1,216,721 15 10</u>

Balance-sheet of the Company.

	£ s. d.		£ s. d.
Shareholders' capital—		Mortgages on property within the U. Kingdom.....	50,062 3 8
Subscribed—50,000 shares of £50 each.....	2,500,000 0 0	Ditto rates raised under Acts of Parliament.....	22,717 1 7
Paid-up.....		Loans upon life interests and reversions.....	5,600 0 0
General Reserve Fund.....		Loans upon personal security.....	38,386 5 6
Investment Reserve fund	200,000 0 0	Life investments and outstanding accounts, as per separate balance-sheet.....	1,216,721 15 10
Fire fund.....	6,622 10 3	Investments—	
Life account, as per separate balance-sheet.....	772 573 10 8	British Government securities.....	146,275 16 11
Marine fund.....	250,179 16 2	Indian and Colonial Government securities.....	37,425 0 0
Profit and loss account.....	67,906 5 11	Foreign Government securities.....	24,556 18 11
Temporary deposit by life department.....	39,141 11 9	Colonial, United States, and other foreign Government securities and railway bonds.....	317,628 7 8
Bills payable.....	6,236 9 5	Railway and other debentures and deb. stocks.....	114,778 11 4
Unclaimed dividends.....	122 17 6	Railway and other preference stocks and shares.....	41,609 18 3
Fire deposits.....	64 17 6	United States railway securities.....	49,297 14 6
Survey fees	25 0 0	Freehold premises in London and at home, and foreign branches, partly occupied as offices of the company, and partly producing revenue.....	312,557 6 2
Suspense account	619 8 10	Leasehold premises at home, ditto ditto	13,366 13 3
Outstanding fire losses.....	£72,060 0 0	Branch and agency balances.....	183,941 12 5
Outstanding marine losses	5,622 0 0	Amounts due by other companies for re-insurances and losses.....	42,859 7 9
Amounts due to other companies for re-insurances.....	31,600 4 3	Outstanding marine premiums.....	18,520 8 8
		Ditto fire ditto	4,941 13 11
		Ditto interest	1,717 1 6
		Cash—	
		On deposit.....	£195,346 0 11
		With bankers and in hand...	62,525 12 7
		Bills receivable.....	257,871 13 6
		Stamps in hand.....	9,745 6 3
			495 7 6
	<u>£2,919,396 8 1</u>		<u>£2,919,396 8 1</u>

* These are sums which, under local laws or by contract, are specially deposited in Canada and in foreign countries, as a security to holders of policies issued in such countries respectively.