

# ROYAL INSURANCE COMPANY

## REPORT FOR THE YEAR 1905.

The Directors beg to report the results of the company's operations for the year 1905.

### FIRE DEPARTMENT.

The Fire Premiums after deduction of Reinsurances, amounted to **\$15,271,080**, and the net losses to **\$6,884,170**. Deducting Agents' Commission, and all Management Expenses, the surplus on the Fire business carried to Profit and Loss amounts to **\$3,007,945**.

### FUNDS.

After providing for payment of the Dividend, the Funds of the Company will stand as follows, viz.—

Capital paid up.. . . . .		\$1,959,435
Life Funds . . . . .		45,679,800
Superannuation Fund.. . . . .		400,325
Fire Fund.. . . . .	\$7,000,000	
Reserve Fund.. . . . .	8,000,000	
Balance of Profit and Loss . . . . .	6,629,515	
		\$21,629,515
		<b>\$69,669,075</b>

### FIRE ACCOUNT.

1905.		1905.	
Amount of Fire Fund at the beginning of the year.. . . . .	\$7,000,000	Losses by Fire after deduction of Reinsurances.. . . . .	\$6,884,170
Premiums after deduction of Reinsurances	15,271,080	Commission.. . . . .	2,267,785
		Expenses of Management.. . . . .	3,111,180
		Surplus carried to Profit and Loss.. . . . .	3,007,945
		Amount of Fire Fund at the end of the year, as per Balance Sheet.. . . . .	7,000,000
	<b>\$2,271,080</b>		<b>\$2,271,080</b>

### PROFIT AND LOSS ACCOUNT.

1905.		1905.	
Balance of last year's Account.. . . . .	\$4,335,420	Interim Dividend for 1905.. . . . .	\$653,115
Less Balance of Dividend for 1904.. . . . .	653,145	Income Tax.. . . . .	75,239
	\$3,682,275	Amount transferred to Superannuation Fund.. . . . .	75,000
Interest and Dividends not carried to other Accounts.. . . . .	\$742,385	Balance.. . . . .	6,629,515
Transfer Fees.. . . . .	285		
Surplus from Fire Account.. . . . .	3,007,945		
	<b>\$7,432,890</b>		<b>\$7,432,890</b>