Railway Passengers Assurance Company

LONDON, ENGLAND.

SIXTY-NINTH ANNUAL ACCOUNT

Year Ending 31st December, 1917.

REVENUE ACCOUNT, 1917.

Amount of Fund at the beginning of year:—		
Reserve for Unexpired Risks	$872,750	
Estimated Liability in respect of Outstanding Claims	759,020	
Reserve for Contingencies	35,000	
		$1,666,770
Premiums		2,384,385
Interest and Dividends	$ 85,935	
Less Income Tax thereon	21,485	
		64,450
		$4,115,605

Payments under Policies, including Medical and Legal Expenses		$ 933,475
Commission		350,735
Expenses of Management		490,675
Amount of Fund at the end of the year:—		
Reserve for Unexpired Risks, being 40 per cent. of Premium Income for the year	$953,750	
Total Estimated Liability in respect of Outstanding Claims	781,915	
Reserve for Contingencies	35,000	
		1,770,665
Balance to Profit and Loss Account		570,055
		$4,115,605

PROFIT AND LOSS ACCOUNT, 1917.

Balance of last year's Account		$1,519,650
Transferred from Revenue Account		570,055
Interest and Dividends not carried to Revenue Account	$139,700	
Less Income Tax thereon	34,925	
		104,775
Profit on Investments realised		2,235
		$2,196,715

Dividends declared on account of 1917 less Tax	$ 127,500
Bad Debts	4,580
Income Tax	64,070
Written off Investments	75,000
Balance carried forward	1,925,565
	$2,196,715

BALANGE SHEET on the 31st December, 1917

LIABILITIES.

Shareholders' Capital:—		
100,000 Shares of $50 each, paid up $10 per Share (now vested in the North British and Mercantile Insurance Company)		$1,000,000
Amount of Fund:—		
Reserve for Unexpired Risks	$953,750	
Reserve for Outstanding Claims	781,915	
Reserve for Contingencies	35,000	
		1,770,665
Profit and Loss Account		1,925,565
Other Sums owing by the Company:—		
Due to other Companies	$ 38,690	
Sundry Creditors	180,455	
Unclaimed Dividends, etc.	13,550	
		232,695
		$4,928,925

NOTE.—The values of the Stock Exchange Securities are inserted at or under cost price. Part of the above Assets has been specifically deposited under local laws, in various places out of the United Kingdom as security to holders of policies there issued.

$5 taken as equivalent of £1 Stg.

ASSETS.

British Government Securities	$1,276,290	
Municipal and County Securities in the United Kingdom	60,530	
Indian and Colonial Govt. Securities	219,485	
Indian and Colonial Municipal Securities	83,920	
Foreign Government Securities	356,235	
Foreign Municipal Securities	141,570	
Guaranteed and other Indian Railway Stock	101,780	
Railway and other Debentures and Debentures Stock Home and Foreign	719,870	
Railway and other Preference and Guaranteed Stock	90,705	
Railway Ordinary Stock (Foreign)	8,085	
Ground Rents	29,680	
Leasehold Premises partly used as Offices and partly let	195,390	
Loans on Stocks and Shares	1,179,730	
		$4,463,275
Agents' Balances	286,405	
Outstanding Premiums	9,160	
Interest accrued	40,225	
Cash:—		
On Deposit	35,000	
In hand and on Current Account	91,190	
Due from Sundry Debtors	3,670	
		465,650
		$4,928,925

Head Office for Canada - - - - - TORONTO.

F. H. RUSSELL, General Manager.