

# Recent Annual Reports

Annual Statements Filed with the Registrar of Companies, Victoria, B. C.

## METROPOLITAN BUILDING COMPANY, LIMITED

Registered Office: 1022 Metropolitan Building, Vancouver.

Balance Sheet as at June 30, 1919:

### LIABILITIES—

Capital Authorized, Ordinary, \$350,000.	
Capital Authorized, 8% Preference, \$150,000.	
Capital Paid Up, Ordinary .....	\$100,339.00
Capital Paid Up, Preference .....	100,059.20
Bills Payable and Accrued Interest .....	10,648.94
Open Accounts .....	1,273.38
Outstanding Cheques .....	2,026.19
Directors' Fees .....	395.00
Cumulative Dividend on Preference to June 30, 1915 .....	33,472.20
Cumulative Dividend on Preference to June 30, 1919, \$31,994.18.	

Total ..... \$248,213.91

### ASSETS—

Cash on Hand and in Bank .....	\$ 2,411.44
Sundry Debtors .....	2,815.00
Inventories .....	278.35
Site and Building, Less Reserve for Depreciation .....	\$542,183.53
First Mortgage .....	\$250,000.00
Second Mortgage .....	25,000.00

\$275,000.00

Interest Accrued on Mortgage .....

\$310,120.75

Taxes Accrued .....

328,996.94

Prepaid Property Tax .....

213,186.59

Prepaid Insurance .....

3,312.28

Profit and Loss Account .....

488.22

Profit and Loss Account .....

25,507.54

Total ..... \$248,213.91

THOMAS E. ATKINS, Manager-Secretary.

## VANCOUVER ISLAND FRUIT LANDS, LIMITED

Registered Office: 515 Rogers Building, Vancouver.

Balance Sheet as at December 31, 1918:

### LIABILITIES—

Capital Authorized, \$500,000.	
Capital Paid Up .....	\$225,000.00
Franco-Canadian Corporation, Ltd. ....	51,311.64
Agreements Payable .....	174,846.26
Mortgages Payable .....	4,020.00
Current Liabilities .....	24,240.91
Reserves .....	30,047.00
Surplus .....	2,737.48
Total .....	\$509,203.29

### ASSETS—

Farm Lands and Improvements .....	\$278,489.34
Timber .....	69,247.44
Other Properties .....	8,219.44
Farm Buildings .....	693.00
Horses, Wagons and Harness .....	286.45
Miscellaneous Equipment .....	1,412.82
Shares in Quatsino and Nootka Co., Ltd. ....	22,400.00
Agreements Receivable .....	101,327.84
Current Assets .....	26,909.19
Unexpired Insurance .....	217.77

Total ..... \$509,203.29

NORMAN J. SMILLIE, Secretary.

## PORT COQUITLAM TO BORROW ON TAX ARREARS.

The City of Port Coquitlam will authorize a revenue by-law to borrow \$50,000 at 6% for five years on treasury notes secured by tax arrears amounting to \$141,617, extending from 1913 to 1917.

## NINTH ANNUAL REPORT OF THE DIRECTORS OF THE

# Canada National Fire Insurance Company

### TO THE SHAREHOLDERS:

It is with pleasure that your Directors beg to submit for your consideration their Ninth Annual Report, as well as the Statement of Assets and Liabilities and Revenue and Expenditure Accounts for the year ended December 31st, 1919, duly certified by the Company's Auditors.

Last year was a most unique one in many respects. The war had come to a close in the latter months of the preceding year, and there was naturally a feeling of buoyancy and optimism prevalent at the opening of the new year. It was not generally expected, however, that, after a period of about five years of war, general conditions would return to anything like normal in the short space of one year. History has simply repeated itself, in that, after all great and prolonged conflicts, a large degree of unrest has followed. It would be superfluous to enlarge on this phase of the conditions as existed in 1919. Suffice it to say, that the general unrest, accompanied by labor disturbances in various parts of this country as well as in other lands, had a very marked influence on business generally.

Consequently, while the year opened up under rather favorable auspices, the curtailment of building operations, partial failure of crops in certain portions of the west and other adverse features marred to a considerable extent the operations of the year, not only as to the volume of new fire insurance, but in many other lines of business also. Notwithstanding all this, however, your Directors are able to present to you today a most encouraging and gratifying statement of the Company's affairs.

The volume of business written in 1919 was about the same as the preceding year, which was the second largest in the history of the Company. Unless something unforeseen transpires, your Directors anticipate a larger volume of business this year than in

any preceding year. Present indications point to an active renewal of building operations, in which this Company will no doubt benefit through the large amount of new fire insurance which will be written.

The Company's gross premiums on business written in 1919 were \$287,377.55, being a slight increase over 1918. Re-insurance premiums amounted to \$102,412.61. Gross insurance in force at December 31st, 1919, was \$31,754,334.00, the premiums thereon being \$455,892.24. Re-insurance in force at the end of the year was \$3,907,048.00, the premiums on which amounted to \$119,174.73. Net insurance in force at December 31st, 1919, was \$22,847,287, on which the premiums were \$336,717.51.

As regards "fire waste" in Canada, the year 1919 showed an improvement over the previous year, the estimated total losses in the Dominion being \$23,207,647, as compared with estimates of \$31,875,844 in 1918, and \$20,086,085 in 1917. Last year, however, from the standpoint of forest fires, was one of the most disastrous in a period of over twenty years.

Now, with respect to this Company's experience last year, your Directors are pleased to report that the fire-loss ratio reached the very low level of 33.45 per cent., as compared with 43.79 per cent. in 1918, which was considered a good showing, when contrasted with the average of other companies operating in Canada, which, for a period of fifty years, from 1869 to 1918, amounted to 59.46 per cent. The Company's net fire losses for 1919 were \$61,883.96, or \$21,325.98 less than in 1918.

In some respects, last year was a precarious one for fire companies, as it was an unusually hot and dry summer, and this, combined with strikes and widespread labor unrest, when several of our largest Canadian cities were without adequate fire protection for certain periods, created most unusual conditions, so that it is