Dr. LIFE DEPARTMENT.

Amount of life assurance fund at the beginning of the year		$ 6,443,970
New premiums	$ 85,995	
Renewal	769,225	
	$855,220	
Deduct re-assurances	105,675	
		749,540
New single premium	15,841	
Deduct re-assurances	11,215	
		4,626
Premium for endowment certain		190
Consideration for annuities	8,475	
Deduct re-assurances	2,910	
		5,565
Interest and dividends		288,410
Fines		1,320
Profit on exchange		1,050
		$7,494,680

Cr.

Claims under policies, including bonus additions, after deduction of sums re-assured	495,395
Endowment assurances matured	14,430
Surrenders	20,625
Annuities	11,945
Reduction of premiums by bonus	1,435
Cash bonuses to policyholders	340
Commission	37,255
Expenses of management	51,955
Bad debts	155
Amount of life assurance fund at the end of the year	6,861,135
	$7,494,680

Dr. MARINE DEPARTMENT.

Amount of marine fund at beginning of the year	$ 1,253,005
Premiums after deduction of re-insurances, discounts and returns	1,256,005
Interest	39,710
	$2,548,720

Cr.

Losses paid and outstanding, after deduction of re-insurances	918,910
Subscriptions to Lloyd's and Register Books	3,380
Expenses of management	124,145
Bad debts	985
Underwriters' and managers' commissions	16,105
Amount to profit and loss	175,000
Amount of marine fund at the end of the year	1,310,190
	$2,548,720

Dr. PROFIT AND LOSS.

Balance of last year's account	327,820
Interest and dividends not carried to departmental accounts	98,530
Amount transferred from fire department	200,000
" " " marine department	175,000
Transfer fees	280
	$801,835

Cr.

Dividend paid May 6	218,750
Interim dividend paid November 6	93,750
Remuneration to directors and auditors	41,575
Expenses not carried to departmental accounts	93,555
Law expenses in respect of company's Act of Parliament and revised articles of association	3,155
Income tax on profits	11,040
Furniture and fittings at head office and branches—expenditure during the year	8,965
Alterations and repairs at head office and branches—expenditure during the year	4,680
Balance carried to next year's account	326,160
	$801,835

BALANCE SHEET OF THE LIFE DEPARTMENT ON DEC. 31, 1891.

LIABILITIES.

Assurance fund	$ 6,861,135
Life investment reserve fund	47,360
Claims outstanding	84,735
Re-assurance premiums due but not paid	22,305
Commission due but not paid	12,370
Annuities " "	830
Suspense account	945
Interest received in advance of due dates	26,310
Bills payable	18,500
	$7,075,500

ASSETS.

Mortgages on property in the United Kingdom		$ 2,910,600
Do do out of the United Kingdom		768,655
Mortgages, rates raised under Acts of Parliament		400,065
Loans upon life interests and reversions		1,101,175
" " personal security		10,500
" on the company's policies		223,820
Investments—		
Indian and Colonial Government securities		300,320
Foreign Government securities		10,100
Railway and other debentures and debenture stocks		328,800
Railway and other preference stocks and shares		231,505
Freehold ground rents		73,115
Life policy purchased		6,040
Branch and agency balances		125,750
Outstanding premiums		56,785
" interest		30,580
Cash—On deposit	$311,800	
With bankers and in hand	76,640	
		388,445
		$7,075,500

GENERAL BALANCE SHEET, DECEMBER 31, 1891.

LIABILITIES.

Shareholders' capital subscribed, 50,000 shares of $250 each	$12,500,000	
Paid up		$ 1,250,000
General reserve fund		1,000,000
Investment reserve fund		27,225
Fire fund		4,291,830
Life account		7,075,500
Marine fund		1,310,190
Profit and loss account		326,160
Temporary deposit by life department		309,775
Bills payable		21,210
Unclaimed dividends		1,090
Fire deposits and perpetual premiums		9,545
Survey fees		80
Interest received in advance of due dates		1,500
Suspense account		145
Outstanding fire losses	$689,825	
" marine losses	33,190	
Amounts due to other companies for re insurances	186,420	
		909,435
		$16,533,705

ASSETS.

Mortgages on property within the United Kingdom		$ 276,605
" " out of " "		126,330
" rates raised under Acts of Parliament		110,055
Loans upon life interests and reversions		28,000
" personal security		136,440
Life investments and outstanding accounts		7,075,500
Investments—		
Britsh Government securities		480,635
Indian and Colonial Government securities		219,320
Foreign Government securities		210,050
United States Government securities		429,605
" railway securities		1,069,335
Railway and other debentures and debenture stocks		546,350
Railway and other stocks and shares		357,085
Freehold premises at home and abroad, partly occupied as offices of the company, and partly producing revenue		1,605,115
Leasehold premises do do		110,200
Branch and agency balances		1,073,000
Amounts due by other companies for re-insurances and losses		365,040
Outstanding marine premiums		119,245
" fire "		29,220
" interest		7,800
Cash—On deposit	$1,375,005	
With bankers and in hand	630,830	
		2,005,835
Bills receivable		142,545
Stamps in hand		3,355
		$16,533,705

NOTE—In the above, $5 are used as the equivalent of £1.