

# SUN INSURANCE OFFICE

Excerpts from Report of the Directors for the year ending 31st  
December, 1909, closing year of the Second Centenary of the Office

## Fire Account

Premiums received, less Re-insurances	\$7,389,670
being an increase of \$135,900 as compared with those of the preceding year	3,399,025
Losses paid and outstanding	
being at the rate of 46.00 per cent. on the Premiums received	
Expenses of Management (including Commission to Agents and Working Charges	2,727,795
of all kinds) being at the rate of 36.91 per cent.	338,930
Interest	
After reserving as unearned 40 per cent. of the Premiums to cover liabilities under	1,547,420
current Policies, there is a Credit balance of	
which has been transferred to the Profit and Loss Account.	

## Profit and Loss Account, Dividends, Bi-Centenary Bonuses and Celebration

The Balance brought forward from last year was	\$1,827,155
Paid for Dividends in respect of 1908	600,000
Leaving a Credit Balance of	\$1,227,155
This, by the operation of the year, has been increased to	\$2,963,700
There has been :-	
Carried to Reserve for Outstanding Commission and Charges	\$30,000
Carried to Pension Fund	25,000
Carried to Bi-centenary Appropriation	715,000
Carried to Investment Reserve	366,550
	1,136,550
Leaving a Credit Balance of	\$1,827,155
the same amount as in last year's accounts	
An interim Dividend of \$1.25 per Share, absorbing	\$300,000
was paid in January last, and the Directors have declared a further	
dividend of \$1.25 per Share, payable on the 8th of July, which	300,000
will absorb a further sum of	\$600,000
	\$1,227,155
and leave to be carried forward	

Out of the Bi-centenary Appropriation a Bonus of \$2.50 per Share will be paid to the members with the July Dividend, an Extraordinary Bonus will be paid to the staff of the Office and the cost of Hospitalities to Colonial and Foreign Representatives and others will be defrayed.

The whole remaining profits of the year are on this occasion carried to Investment Reserve and applied—

- (1) In defraying the cost of the London and County Plate Glass Insurance Co., Ltd., purchased by the Office as on 31st August, 1909.
- (2) In writing down the Book Prices of sundry investments below cost so as to increase the existing margin between the total Market and Book values of the Investments of the Office.

## Funds

The Total Funds of the Office will stand as follows :—

Capital Paid-up	\$600,000
Fire Fund	1,0455,870
Accident Fund	39,675
Employers' Liability Fund	522,755
Burglary and General Fund	42,130
Dividend Reserve	600,000
Investment Reserve	176,575
Pension Fund	262,315
Balance at Credit of Profit and Loss Account, after payment of Dividends	227,155
	\$13,926,455

(85 taken as equivalent of £1 std.)

Canadian Branch : 15 WELLINGTON ST., TORONTO  
H. M. BLACKBURN, Manager.