

The Fire Insurance Company of Canada

BUSINESS STATEMENT FOR THE FOURTEEN MONTHS ENDING 31st DECEMBER, 1919

REVENUE ACCOUNT

Premiums	\$348,251.94	
Less: Rebates and Cancellations . .	33,412.39	\$314,839.55
Interest		9,831.99
Income from other sources		400.00

\$325,071.54

EXPENDITURE

Claims paid and outstanding after deduction of Re- insurances		\$ 21,238.79
Reinsurance Pre- miums		149,602.59
Commission		49,571.06
Government and Municipal Taxes \$	3,651.44	
War Tax	1,657.61	
Expenses of Man- agement	3,207.16	8,516.21
Reserve Fund (Legal Standard)		72,815.46
Carried to Profit and Loss Ac- count	96,142.89	
Less: Passed to Reserve	72,815.46	23,327.43

\$325,071.54

PROFIT AND LOSS ACCOUNT

Balance (being net Profits) from Revenue Account . . .	\$ 23,327.43	Balance	\$ 23,327.43
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BALANCE SHEET 31st DECEMBER, 1919

ASSETS

Cash in banks . .	63,916.67
Agents' Balances .	36,202.59
Bonds and French Rentes at Book Value	265,003.59
Interest Accrued .	2,442.10

\$367,594.95

LIABILITIES

Capital Paid	\$191,520.00
Reserve Fund	72,815.46
Losses under ad- justment	2,358.00
Reserve Deposits of Reinsurance Companies	73,552.03
Balance due to Re- insurance Com- panies	3,552.37
Reserve for War and other Taxes . .	219.66
Sundry Creditors . .	250.00
Balance at credit of Profit and Loss Account	23,327.43

\$367,594.95

We hereby certify that we have audited the books of the Fire Insurance Company of Canada for the fourteen months ended 31st December, 1919, and have received all explanations and information required by us as Auditors.

The foregoing Statement of Assets and Liabilities together with the Revenue and Profit and Loss Accounts relating thereto, correctly set forth the company's operations for the period, and the position of its affairs on the 31st December, 1919, according to the best of the information and explanations we have received, and according to the books of the Company.

Montreal, 6th February 1920.

P. S. ROSS & SONS, Chartered Accountants.