

# Atlas Assurance Company Limited

OF LONDON, ENGLAND

ESTABLISHED 1808

## Extracts from the Report for the Year ending 31st December, 1919

### FIRE DEPARTMENT

THE NET PREMIUMS were \$9,550,795 and the LOSSES \$3,983,360. The underwriting profit of the account after increasing the reserve for unexpired risks by \$539,106 amounts to \$1,500,935, which has been transferred to Profit and Loss Account.

### FIRE INSURANCE ACCOUNT

Amount of Fire Insurance Fund at the beginning of the year:—	
Reserve for unexpired risks, being 40% of premium income for the year 1918.....	\$3,281,215
Additional reserve.....	5,218,785
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	\$ 8,500,000
Premiums.....	9,550,795
Interest, dividends, and rents.....	408,115
Less income tax thereon.....	27,685
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	380,430
Transfer from Profit and Loss Account.....	960,895

**\$18,892,120**

Claims under policies paid and outstanding.....	\$3,937,390
Contributions to Fire Brigades.....	45,970
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	3,983,360
Commission.....	1,974,465
Expenses of management.....	1,251,190
State and Municipal Taxes (Foreign).....	241,740
Transfers to Profit and Loss Account, viz:—	
Profit.....	\$1,500,935
Interest.....	380,430
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	1,941,365

Amount of Fire Insurance at the end of the year:—	
Reserve for unexpired risks, being 40% of premium income for the year 1919.....	3,820,320
Additional reserve.....	5,679,680
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	9,500,000

**\$18,892,120**

## BALANCE SHEET, 31st December, 1919

### LIABILITIES

Capital Subscribed:—\$11,000,000 in 220,000 Shares of \$50 each, \$6 paid .....	1,520,000
"Essex X Suffolk" 4% Debenture Stock ..	465,080
Life Assurance and Annuity Funds.....	13,389,185
Investment Reserve Funds.....	714,060
Fire Insurance Fund.....	9,500,000
Employers' Liability, Accident and General Insurance Funds.....	661,170
Sinking Fund and Capital Redemption Insurance Fund.....	607,475
Contingency Fund.....	111,020
Provision for completion of Dividend for the year (1919) payable 30th April, 1920.....	495,000
Profit and Loss Balance.....	648,925
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	27,812,515
Claims Admitted or intimated but not paid:—	
Life Assurance.....	175,595
Fire Insurance.....	1,079,435
Due to other Offices for reinsurance.....	2,387,820
Sundry unclaimed Dividends and Debenture Stock Interest.....	8,525
Outstanding commission and other accounts	784,065
Bills Payable.....	19,695
Loan from the Company's Bankers against Security.....	625,000

(\$5 taken as equivalent of £1 stg.)

**\$32,892,650**

### ASSETS.

Mortgages on property within the U.K. ...	\$ 1,369,640
Mortgages on property out of the U.K. ...	152,500
Loans on parochial and other public rates ..	631,500
" " Life interests .....	908,000
" " Reversions.....	4,500
" " Co's policies within their surrender values.....	575,915
" " Policies in other Offices.....	5,000
" " Personal Security.....	20,000
" " Company's Policies coupled with 6% War Stock .....	210,900
" " Company's Policies coupled with 5% National War Bonds.....	1,900,000
" " Security of Rents .....	4,685
Investments:—	
Deposits with the High Court, viz:—	
London County Council 3 per cent. stock ..	68,535
British Government securities.....	8,051,900
Municipal and county securities, U.K. ....	111,475
Indian and Colonial Govern't securities ..	2,516,885
" " " provincial securities ..	455,540
" " " municipal securities ..	611,050
Foreign Government Securities.....	2,538,170
" " provincial securities.....	335,020
" " municipal securities.....	689,320
Railway and other debenture and debenture stocks—Home and Foreign .....	3,654,210
Railway and other preference and guar. stocks .....	766,665
Railway ordinary stocks.....	364,635
Stocks & shares (other than railway stocks)	342,250
Copyhold ground rents .....	62,480
House and Landed property.....	1,594,300
Life interests .....	27,795
Reversions.....	2,690
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	27,265,965
Branch and Agents' balances.....	3,147,670
Due by other Offices for reinsurances ..	400,150
Outstanding premiums .....	519,445
" " commissions and other accounts ..	257,000
" " interest, dividends, and rents.....	9,425
Interest, divs. and rents accrued but not payable.....	241,800
Bills receivable.....	20,870
Cash:—On deposit.....	464,860
In hand and on current account.....	565,375

**\$32,892,650**