

THE YORKSHIRE INSURANCE CO.

LIMITED

ESTABLISHED 1824

Report of the Directors for the Year ending 31st December, 1915

Presented at the 92nd Annual Meeting of the Shareholders, at the Company's Offices,
St. Helen's Square, York, on Tuesday, the 9th day of May, 1916.

IN THE FIRE DEPARTMENT

THE NET PREMIUM INCOME, after deduction of Re-insurances, amounted to \$2,239,700, as against \$2,279,000 in the previous account.

THE LOSSES were \$1,152,435, the ratio being 51.5 per cent., as against 54.2 per cent. for the previous year.

From the balance at credit of this account \$292,100 has been carried to Profit and Loss, and the Reserve for unexpired liability is \$895,900.

IN THE EMPLOYERS' LIABILITY ACCOUNT

THE PREMIUM INCOME for the year amounted to \$533,330, the claims incurred being \$246,475 after full provision for those outstanding. The reserve for unexpired liability is increased to \$213,350; provision for outstanding claims, \$217,370; \$80,000 is carried to profit and loss; and the balance carried forward is increased to \$170,790.

IN THE GENERAL INSURANCE ACCOUNT

THE PREMIUM INCOME amounted to \$1,445,250; the claims paid and outstanding were \$788,850, or 54.5 per cent., as compared with 52.9 per cent. last year; the Reserve for unexpired liability is \$578,100, and after carrying \$90,000 to the profit and loss account the balance carried forward is increased to \$248,315.

THE PROFIT AND LOSS ACCOUNT

includes \$15,000, one-fifth proportion of the Shareholders' profits declared in the Life Department at the Valuation. After payment of the Dividend and other charges,

\$375,000 has been carried to the General Reserve Fund, and

\$369,320 is carried forward.

THE GENERAL RESERVE FUND

—after payment of \$38,605 to the Purchase of Business account and the transfer of \$500,000 to the Investment Reserve hereafter mentioned—amounts to \$2,275,820.

Revenue Accounts for the Year ending 31st December, 1915

FIRE INSURANCE ACCOUNT

| | | | |
|--|--------------------|---|--------------------|
| Reserve for unexpired risks brought from last year | \$ 911,600 | Claims under Policies, paid and outstanding .. | \$1,152,435 |
| Premiums | 2,239,700 | Commission | 285,320 |
| Interest, Dividends and Rents | \$41,225 | Expenses of Management | 546,130 |
| Less Income Tax thereon | 2,885 | Contributions to Fire Brigades | 17,400 |
| | 38,340 | Bad Debts | 355 |
| | | Carried to Profit and Loss Account | 292,100 |
| | | Reserve for unexpired risks, being 40% of Premium Income for the year | 895,900 |
| | | | |
| | <u>\$3,189,640</u> | | <u>\$3,189,640</u> |