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The thirtieth general ordinary meeting of the members and shareholders was held at the offices of the company, Queen City Chambers, Church street, Toronto, on Saturday, 28th day of February, 1903, when the following report was submitted.

REPORT.

The directors beg to submit to the members and shareholders the revenue account for the past year, and the balance sheet, showing liabilities and assets on 31st December, 1902.

The number of policies in force at the end of the year was 2,109, covering at risk, after deducting reinsurance, the sum of \$3,091,894

The total revenue from the fire branch was \$72,188.02, and after deducting all expenses and claims for fire losses, the balance to carry forward was \$17,546.90.

The balance now standing at the credit of contingent account of the plate glass branch is \$16,518.79.

The usual two per cent. dividend on the capital of the company, being equal to ten per cent. on the paid-up portion thereof, was declared.

The retiring directors this year are Dr. L. W. Smith and Thos. Flynn.

All of which is respectfully submitted.

HUGH SCOTT, LARRATT W. SMITH,
Vice-Pres. and Sec. President.

REVENUE ACCOUNT FOR YEAR ENDING 31ST DEC., 1902.

Dr.	
To premium income and interest	\$72,188 02
	\$72,188 02

Cr.

By cancelled policies and rebate	\$ 4,710 24
Reinsurance	28,348 95
	\$33,059 19

Salaries, directors' fees, commission, advertising, rent, postage, etc.	10,488 29
Claims, fire losses....	\$9,417 98
Claims, under adjustment (since paid)...	1,675 66
	\$11,093 64

Balances to contingent account, fire branch	17,546 90
	\$72,188 02

REVENUE ACCOUNT, PLATE GLASS BRANCH, FOR YEAR ENDING 31ST DEC., 1902.

Dr.

To balance carried forward from 1901	\$17,400 68
Premium income and interest, 1902	6,173 86
	\$23,574 54

Cr.

By commission, stationery, proportion of advertising, rent, directors' fees, etc..	\$1,750 65
Claims, breakage replacements	1,487 78
Cancelled policies ...	817 32
	\$ 4,055 75

Balance to contingent account, Plate Glass branch	19,518 79
	\$23,574 54

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