The General Accident Assurance Co. OF CANADA

FOURTH ANNUAL REPORT.

The Directors beg to present the Fourth Annual Report to 31st December, 1909.

The premiums, less re-insurances, rebates and cancelments, amounted to **$280,917.57;** interest on investments, **$5,453.84;** making with the balance of **$5,607.29** carried over from last year, a total revenue for the year of **$291,978.70.**

The general expenses, claims paid and outstanding, and the reserve for unexpired risks amounted to **$287,512.08**, leaving a balance of **$4,466.52**, as compared with **$5,607.29** at 31st December, 1908.

BALANCE SHEET as at 31st December, 1909.

LIABILITIES.

Capital Subscribed..	$200,000.00	
Capital Paid-up..		$50,000.00
Sundry Creditors..	828.06	
Balances due other Companies	448.48	1,276.54
Reserve for Claims awaiting adjustment..		28,231.77
Reserve for Unearned Premiums as required by Government..		86,920.52
Balance of Revenue Account		4,466.62
		$170,895.45

ASSETS.

Investments at Cost		
City of Kingston 4½ p.c. Debentures		$ 3,011.02
City of Winnipeg p p.c. Debentures ..		12,944.36
City of Victoria 4 p.c. Debentures ..		5,959.25
City of Hamilton 4 p.c. Debentures ..		9,792.29
Town of Brampton 4 1-4 p.c. Bonds ..		12,459.02
Niagara Navigation Co. 5 p.c. Debentures		9,725.95
Consumers' Gas Co. Stock		27,159.50
Canadian Pacific Railway Stock		4,683.75
Canada Landed and Nat. Investment Co., Ltd., 4½ p.c. Debentures		10,000.00
Strathcona S. D. 5 p.c. Debentures ..		5,061.50
City of Valleyfield 5 p.c. Debentures,		5,288.71
City of Cranbrook 5 p.c. Debentures,		5,000.00
City of Saskatoon 5 p.c. Debentures ..		5,300.12
Town of Red Deer 6 p.c. Debentures,		2,390.47
		$118,775.94
(Market Value $120,221.48.)		
Interest Accrued..		1,293.62
Cash in Bank and in hand.. ..		11,773.15
Sundry Debtors..		564.58
Agents' Balances..	3,590.03	
Bills Receivable..	76.36	
Outstanding Premiums (less cost of collection)..	31,540.33	35,206.72
(Reserve on above included in Liabilities).		
Furniture and Fittings (less depreciation)..		3,281.44
		$170,895.45

REVENUE ACCOUNT for year ended 31st December, 1909.

REVENUE.

Surplus from last Account..		$5,607.29
Premiums..	287,515.78	
les Re-insurances.	6,598.21	280,917.57
Interest on Investments.. ..		5,453.84
		$291,978.70

EXPENDITURE.

General Expenses: Including Advertising, Printing, Stationery, Rents, Salaries, License Fees, Taxes, Commissions, Travelling Expenses, Directors' and Auditors' Fees, &c., &c..		$119,213.75
Claims Paid and Reserve for Claims Outstanding..		144,195.89
Reserve for Unexpired Risks..	$86,920.52	
less Reserve from last Account..	62,818.08	24,102.44
Balance..		4,466.62
		$291,978.70

AUDITOR'S CERTIFICATE.

I have audited the above Balance Sheet, and in my opinion it is properly drawn up so as to exhibit a true and correct view of the Company's affairs. All my requirements as an Auditor have been complied with.

H. D. LOCKAHRT GORDON,
Chartered Accountant.

DIRECTORS:

Peleg Howland, Esq., Toronto.
T. J. Drummond, Esq., Montreal.
Oliver Adams, Esq., Toronto.
D. R. Wilkie, Esq., Toronto.
R. Hobson, Esq., Hamilton.
Franklin J. Moore, Esq. Philadelphia, Pa.
Hon. Senator Robert Jaffray, Toronto.
F. Norie-Miller, Esq., J. P., Perth, Scotland.
F. Gordon Osler, Esq., Toronto.

C. NORIE-MILLER

MANAGER FOR CANADA.