

Annual Reports and Statements

Central Canada Insurance Co'y

FINANCIAL STATEMENT, DECEMBER 31st, 1909.

Assets.	
Loans—First Mortgages on Real Property	\$ 2,000.00
Real Estate (cost)	10,213.50
(Estimated actual value \$15,300)	
Office Furniture and Good's Plans	5,922.42
Rents—due	5.00
Shares in Capital Stock "Insurance Agencies, Ltd."	300.00
Re-insurance Loss Claims unsettled	3,514.52
Balances owing by Agents and others	\$19,157.90
Premium Notes	31,021.26
	\$50,179.16
Reserve for Uncollectable	13,050.60
	37,128.56
Deposited with Manitoba Government	7,500.00
Deposited with Saskatchewan Govt.	5,000.00
Cash in banks and on hand	33,682.51
	\$105,266.51
Liabilities.	
Paid-up Capital	\$52,500.00
Reserve for Unearned Premiums	44,000.00
(At credit Dec. 31, 1909)	
Balance Revenue Account	738.15
	\$97,238.15
Reserve for Unsettled Claims	\$ 5,816.00
Due other Companies for Re-insurance	1,989.47
Unclaimed Dividends	16.80
Balance Suspense Account	206.09
	8,028.36
	\$105,266.51
Security to Policyholders.	
Surplus of Assets over Direct Liabilities	\$ 97,238.15
Uncalled Subscribed Capital	247,500.00
	\$344,738.15

Certified Correct.

J. B. BEVERIDGE, Auditor.

The seventh Annual General Meeting of the shareholders of the Company was held at the Head Office, Brandon, Canada, on Tuesday, February 15, 1910.

The following were elected Directors of the Company for the ensuing year—Messrs. Frank O. Fowler, A. McDonald, J. S. Maxwell, J. A. McDonald, C. A. Young, W. J. Stafford, and Joseph Cornell.

At a meeting of the Directors held immediately following the adjournment of the General Meeting, Mr. Frank O. Fowler and Mr. Angus McDonald were re-elected President and Vice-President, respectively, for the ensuing year.

Canada Cement Company, Limited and its Subsidiary Companies COMBINED BALANCE SHEET

December 31, 1909.

Assets.	
Cost of properties at dates of acquisition, together with additions to December 31, 1909	\$27,134,786.92
Current Assets:	
Inventories of cement, clinker and supplies	\$ 1,333,915.18
Accounts receivable	586,942.14
Bills receivable	20,580.81
Deposits on tenders	18,955.08
Cash	552,265.13
	2,512,667.34
Deferred charges to operations	37,287.20
	\$29,684,741.46

Liabilities.

Capital Stock:	
Authorized:	
Preference—110,000 shares, 7 per cent. cumulative of \$100 each	\$11,000,000.00
Ordinary—190,000 shares of \$100 each	19,000,000.00
	\$30,000,000.00
Issued:	
Preference—105,000 shares, 7 per cent. cumulative of \$100 each	\$10,500,000.00
Ordinary—135,000 shares of \$100 each	13,500,000.00
	\$24,000,000.00
First Mortgage 6 per cent. 20-Year Gold Bonds:	
Authorized	\$ 8,000,000.00
Issued	5,000,000.00
Current Liabilities:	
Accounts payable	\$ 527,090.65
Bills payable	7,354.42
Bond interest accrued to December 31, 1909	75,000.00
	609,445.07
Profits earned from the various dates properties were acquired to December 31, 1909, before providing for depreciation	\$ 150,296.39
Less bond interest accrued from October 1, 1909, to December 31, 1909	75,000.00
	75,296.39
	\$29,684,741.46

We have examined the books and accounts of the Canada Cement Company, Limited, and its subsidiary companies, from the dates of acquisition to December 31, 1909, and certify that the above balance sheet is properly drawn up so as to show a true and correct view of the financial position at December 31, 1909.

(Signed), PRICE, WATERHOUSE & CO.,
Chartered Accountants (England).

Montreal, Que., March 10, 1910.

FIRST ANNUAL REPORT OF The Canada West Fire Insurance Co.

The first Annual Meeting of the Shareholders of The Canada-West Fire Insurance Company was held in the Council Room of the Board of Trade in the Grain Exchange, Winnipeg, on Saturday, the 5th March last. A good attendance of Shareholders was present, and proxies had been received for over 1,300 shares; showing the great interest taken by the shareholders throughout the country in the Company.

\$1,175,870 Business Written in Eight Months
Premiums Income. \$21,849.73.

DIRECTORS' REPORT.

The Directors of The Canada-West Fire Insurance Company have much pleasure in submitting to the Shareholders their financial statement for the eight months ending December 31st, 1909, together with the Auditor's Report thereon.

They trust that the results obtained for the short time the Company has been in operation will be satisfactory to the Shareholders and the public generally.

The amount of stock subscribed at the time the Company commenced business was \$200,000.00, and the amount at the close of the year was \$376,800.00, an increase of \$176,800.00. With the exception of \$43,500.00 held by United States Shareholders, this is all subscribed in the West, distributed amongst some 300 shareholders, making "The Canada-West" essentially "A WESTERN COMPANY FOR WESTERN PEOPLE."

Policies have been written aggregating a liability of \$1,175,870, or an average of \$1,416 per policy, indicating the conservative lines that have been followed in accepting business. The gross premiums received, including brokerage, amounted to \$24,056.81.