The Canadian Casualty and Boiler Insurance Co.

TORONTO, ONT.

TWELFTH ANNUAL REPORT

The Directors beg to present the Twelfth Annual Report to December 31st, 1914.

Premiums less cancelments, Returns and Reinsurance of every description amounted to **$102,242.30**, Interest on Investments **$6,748.94**, Special Services **$3,917.85**, making a total income for the year of **$112,909.09**.

The Expenditure for Claims Paid and Reserve for claims outstanding, amounted to **$34,264.08**, and the amount paid for Commissions and Expenses was **$71,325.56**. The Reserve for Unexpired Risks decreased by **$819.30**, which leaves a balance at the credit of Revenue Account as a result of the operations for the year, of **$8,138.75**. The Balance brought forward from the previous year was **$41,709.15**, from which a dividend of **$5,000** has been paid, leaving an amount of **$44,847.90** at the credit of Revenue Account.

Toronto, April 20th, 1915.

W. A. YOUNG, M.D., President.

BALANCE SHEET AS AT DECEMBER 31st, 1914.

Liabilities.

Capital Authorized	$889,200.00	
Capital Subscribed	$313,100.00	
Capital Paid-up		$ 50,000.00
Sundry Creditors	$ 2,574.05	
Balance due other Companies	3.99	
		2,578.04
Reserve for Claims Awaiting Adjustment		4,927.15
Reserve for unearned Premiums as required by Dominion Government		60,914.37
Balance of Revenue Account		44,847.90
		$163,267.46

Assets.

Investments at Cost:—		
Municipal and School Debentures—		
City of Brandon 4½ p.c.	$ 4,576.71	
City of Kamloops 5 p.c.	4,834.11	
City of Lethbridge 4½ p.c.	5,000.00	
City of Moose Jaw 4½ p.c.	4,895.21	
City of Port Arthur 5 p.c.	5,369.09	
City of Port Arthur 4½ p.c.	4,710.84	
City of Revelstoke 5 p.c.	1,821.30	
City of Sault St. Marie 4½ p.c.	3,676.59	
Town of Brockville 4½ p.c.	3,162.34	
Town of Indian Head 5 p.c.	4,716.62	
Town of North Bay 5 p.c.	31,925.15	
Town of Red Deer 5 p.c.	4,231.04	
Verdun School District 6 p.c.	15,583.07	
District of North Vancouver 5 p.c.	2,749.80	
		$ 97,251.87
Miscellaneous Debentures—		
Canada Landed and National Investment Company 4½ p.c.	$10,000.00	
Standard Reliance Mortgage Corporation 4 p.c.	22,950.00	
		32,950.00
Stocks—		
Canadian Pacific Railway Company	$ 4,350.00	
Canadian Pacific Note Certificates	320.00	
		134,871.87
Interest Accrued		2,408.24
Cash in Bank and on Hand		10,472.19
Sundry Debtors		924.60
Agents' Balances	$ 298.72	
Premiums Outstanding (less cost of collection)	12,904.14	
		13,202.86
(Reserve for above included in Liabilities)		
Office Furniture and Eng. Equipment (less depreciation)		1,387.70
		$163,267.46

REVENUE ACCOUNT FOR YEAR ENDING 31st DECEMBER, 1914.

Revenue.

Balance from last account	$ 41,709.15	
Less Dividend paid from Accrued Profits	5,000.00	
		$ 36,709.15
Premiums	$104,625.00	
Less Reinsurances	2,382.70	
		102,242.30
Special Services		3,917.85
Interest on Investments		6,748.94
Decrease in Reserve for Unearned Premiums		819.30
		$150,437.54

Expenditure.

General Expenses, including Advertising, Printing, Stationery, Rent, License Fees, Taxes, Directors' and Auditors' Fees, Travelling Expenses, Commission, etc.	$ 71,325.56
Claims paid and Reserve for Claims Outstanding	34,264.08
Balance	44,847.90
	$150,437.54

AUDITOR'S CERTIFICATE.

I have audited the above Balance Sheet and subject to the market value of the Investments, it is, in my opinion, properly drawn up so as to exhibit a true and correct view of the Company's affairs, and all my requirements as auditor have been complied with.

JNO. J. DURANCE, Manager.

H. D. LOCKHART GORDON, Chartered Accountant.

Toronto, February 17th, 1915.