

THE YORKSHIRE INSURANCE COMPANY, LIMITED

Extracts from 35th Annual Report of the Directors

For the Year Ending 31st December, 1908.

IN THE FIRE DEPARTMENT

THE NET PREMIUM INCOME after deduction of Reinsurances, amounted to **\$1,319,505**, as against **\$1,298,410** in the previous account.

THE LOSSES were **\$636,635**, the ratio being 48.2 per cent., as against 49.8 per cent. for the previous year. From the balance at credit of this account **\$228,635** has been carried to Profit and Loss, and the Reserve for unexpired liability has been increased to **\$527,800**; the total Reserves—including the **\$100,000** part premiums on new issue of Shares, now amount to **\$1,568,950**.

THE PROFIT AND LOSS ACCOUNT

After payment of the Dividend and other charges, shows a credit balance of **\$258,095**.

FIRE ACCOUNT.

Amount of Funds at the beginning of the year :—
Reserve for unexpired liabilities on
current risks .. \$519,350
General Reserve 941,150

\$1,460,500

Part Premium on new issue of Shares
transferred from Profit and Loss
Account .. 100,000

\$1,560,500

Premiums received (after deduction of Rein-
surances)..... 1,319,510

Interest and Dividends..... 59,270

Conscience Money..... 100

\$2,939,380

Losses by Fire (after deducting of Reinsurances) \$636,635
Commission 168,025
Expenses of Management 318,875
Income Tax 2,325
Bad Debts..... 1,480

1,127,340

Carried to "Purchase of Business" Account 14,455
Do. Profit and Loss Account..... 228,635

Amount of Funds at the end of the year :—

Reserve for unexpired liabilities

on current risks..... \$527,800

General Reserve 1,041,150

\$1,568,950

\$2,939,380

BALANCE SHEET, on the 31st December, 1908.

LIABILITIES.

Shareholders' Capital—

AUTHORIZED

190,000 shares of \$25 each .. \$4,750,000

50,000 " \$5 " .. 250,000

\$5,000,000

ISSUED

111,314 shares of \$25 each, \$2.50

paid \$278,285

20,000 shares of \$5 each, fully

paid 100,000

\$378,285

Life Assurance and Annuity Fund 8,726,395

Investment Reserve 100,000

Fire Account :—

Reserve for unexpired liabilities

on current risks..... \$527,800

General Reserve 1,041,150

1,568,950

Accident and General Account :—

Reserve for unexpired risks 265,000

General Reserve..... 762,995

1,027,995

Profit and Loss Account..... 258,095

Dividend Reserve Fund 75,000

Pension and Guarantee Fund 29,820

12,164,540

Claims under Life Policies outstand-
ing \$ 67,405

Outstanding Fire Losses (after deduct-
ing Reinsurances) 150,140

Outstanding Claims under Accident
and General Policies (after de-
ducting Reinsurances) 95,140

312,685

Bills payable 5,250

Due to other Companies and Agents..... 290,100

Premiums and Interest paid in advance... 35,370

Unclaimed Dividends 5,535

Sundry Creditors 54,195

12,867,675

Liabilities of the Great Britain Mutual Life

Assurance Society 268,955

\$13,136,630

ASSETS.

Mortgages on Property within the United
Kingdom \$2,341,325

Mortgages on Property out of the United
Kingdom 913,035

Mortgage on Property Life Interests 530,040

Mortgages on Property Reversions 571,805

Loans on the Company's Policies..... 305,925

Investments—

In British Government Securities 280,765

Indian and Colonial Government Securities 265,800

Foreign Government Securities 629,175

Colonial and Foreign County and Muni-
cipal Securities 686,410

Railway and other Debentures and Deben-
ture Stocks 1,911,345

Railway and other Stocks and Shares, Pre-
ference and Ordinary 1,000,470

Freehold and Leasehold Property 1,028,090

Deposits and Deposit Stocks with Indian
Colonial and Continental Banks and
Foreign Governments 161,530

Ground Rents 56,190

Advances on Annuity, including loans to
Town Corporations and other Public
Bodies.....(present value) 184,370

Reversions and Life Interests purchased
Loans on Personal Security..... 1,145

Sundry Debtors 349,515

Agents' Balances 525,285

Branch Balances 222,770

Due from other Companies.....

Outstanding Premiums (in course of collection
at Head Office)..... 21,025

Outstanding Interest (in course of collection
at Head Office)..... 17,380

Interest accrued on new investments 45,585

CASH—

On deposit \$81,000

In hand and on current account..... 333,175

414,175

Bills Receivable 14,515

\$12,867,675

Assets of the Great Britain Mutual Life

Assurance Society 268,955

\$13,136,630