

# THE YORKSHIRE INSURANCE CO.

## LIMITED

ESTABLISHED 1824

### Report of the Directors for the Year ending 31st December, 1916

Presented at the 93rd Annual Meeting of the Shareholders, at the Company's Offices,  
St. Helen's Square, York, on Tuesday, the 8th day of May, 1917.

#### IN THE FIRE DEPARTMENT

THE NET PREMIUM INCOME, after deduction of Re-insurances, amounted to \$2,414,620, as against \$2,239,700 in the previous account.

THE LOSSES were \$1,138,225, the ratio being 47.1 per cent., as against 51.5 per cent. for the previous year.

From the balance at credit of this account \$332,075 has been carried to Profit and Loss, and the Reserve for unexpired liability is \$966,000.

#### IN THE EMPLOYERS' LIABILITY ACCOUNT

THE PREMIUM INCOME for the year amounted to \$551,885, the claims incurred being \$237,980 after full provision for those outstanding. The reserve for unexpired liability is increased to \$220,760; provision for outstanding claims, \$239,105; \$100,000 is carried to profit and loss; and the balance carried forward is increased to \$215,875.

#### IN THE GENERAL INSURANCE ACCOUNT

THE PREMIUM INCOME amounted to \$1,465,145; the claims paid and outstanding were \$766,350, or 52.3 per cent., as compared with 54.5 per cent. last year; the Reserve for unexpired liability is \$586,060, and after carrying \$125,000 to the profit and loss account the balance carried forward is increased to \$312,155.

#### THE PROFIT AND LOSS ACCOUNT

includes \$15,000, one-fifth proportion of the Shareholders' profits declared in the Life Department at the Valuation. After payment of the Dividend and other charges,

\$600,000 has been carried to the General Reserve Fund, and

\$50,000 to Pension and Guarantee Fund, and

\$396,085 is carried forward.

#### THE GENERAL RESERVE FUND

after payment of \$5,875 to the Purchase of Business account and the transfer of \$250,000 to the Investment Reserve—amounts to \$2,619,940.

### Revenue Accounts for the Year ending 31st December, 1916

#### FIRE INSURANCE ACCOUNT

Reserve for unexpired risks brought from last year .....	\$ 895,900	Claims under Policies, paid and outstanding ..	\$1,138,225
Premiums .....	2,414,620	Commission .....	282,115
Interest, Dividends and Rents .....	\$45,300	Expenses of Management .....	607,150
Less Income Tax thereon .....	8,530	Contributions to Fire Brigades .....	21,045
	36,770	Bad Debts .....	675
		Carried to Profit and Loss Account .....	332,080
		Reserve for unexpired risks, being 40% of Premium Income for the year .....	966,000
	<u>\$3,347,290</u>		<u>\$3,347,290</u>