THE LONDON ASSURANCE

Extracts from the report for the year 1918 of the Court of Directors.

FIRE DEPARTMENT

The Premium Income of the year, after deduction of Re-assurances and Returns, amounted to $6,158,090, and the losses inclusive of all claims to the 31st December, 1918, to $2,651,416.

The Balance at the credit of the Fund, after transferring $734,136 to Profit and Loss, amounted on the 31st December, 1918, to $5,000,000.

Balance Sheet, 31st December, 1918

LIABILITIES

Shareholders' Capital, $10,000,000 of which is paid up		$ 3,741,375
General Reserve Fund		3,750,000
Life Assurance Fund		14,488,419
Capital and Leasehold Redemption Fund		99,059
Accident Fund		250,000
Fire Fund		5,000,000
Marine Fund		6,500,000
Investments Depreciation Account		1,650,000
Profit and Loss		986,358
		$36,465,211
Outstanding Life Claims	385,539	
do Fire Losses	777,595	
do Accident Losses	43,520	
do Marine Losses	215,145	
do Income Tax and Excess Profits Tax	1,290,472	
do Dividends to Shareholders	33,233	
Fire Premiums due to other Companies	970,576	
Accident Premiums due to other Companies	21,787	
Marine Premiums due to other Companies	1,804,260	
Loans against Security	500,000	
Sundry Creditors and Credit Balances	68,853	
Clerks' Savings Fund	28,075	
Interest paid in advance	3,931	
Aircraft Premiums due to Government	15,924	
Aircraft Commission due to Agents	8,175	
		6,167,085
		$42,632,296

$5 taken as equivalent of £1 stg.

ASSETS

Mortgages on Property within the United Kingdom	$3,443,105	
Loans on Parochial and other Public Rates	153,649	
Loans on Life Interests	782,103	
Loans on Reversions	348,225	
		4,727,082
Loans on Stocks and Shares		209,650
Loans on Life Policies of the Corporation within their Surrender Values		555,318
Loans on Personal Security		15,000
Investments, viz.:—		
Deposit with the High Court		303,870
British Government Securities		10,149,312
Municipal and County Securities, United Kingdom		125,521
Indian & Colonial Government Securities		1,260,604
do Provincial Securities		222,707
do Municipal Securities		940,121
Foreign Government Securities		2,972,600
do Provincial Securities		228,875
do Municipal Securities		1,279,098
Railway and other Debentures and Debenture Stocks, Home and Foreign		6,050,931
Railway and other Preference and Guaranteed Stocks, Home and Foreign		537,775
Railway and other Ordinary Stocks		1,002,906
Freehold Ground Rents		901,891
Leasehold Ground Rents		569,425
Freehold Premises		1,341,801
Leasehold Premises		80,210
Life Interests		8,190
Reversions		59,911
Balance remaining of the cost of acquiring connection of an affiliated Company		1,250,000
Agents' Balances, viz.:—		
Life	$103,772	
Fire	1,487,370	
Marine	1,667,424	
Accident	30,019	
Air craft and other accidents	69,687	
		3,358,272
Marine Re-assurances Recoverable		1,269,314
Fire Re-assurances Recoverable		114,805
Sundry Debtors and Debit Balances		5,130
Outstanding Premiums:—		
Life	69,490	
Fire	203,660	
Marine	923,275	
Accident	114,550	
Capital Redemption	238	
		1,211,213
Outstanding Interest		39,777
Fire Premiums due by other Companies		431,433
Accident Premiums due by other Companies		8,742
Cash—		
On Deposit	$ 338,700	
In Hand and on Current Accounts	1,016,483	
		1,355,183
Bills Receivable		43,857
Policy Stamps		1,772
		$42,632,296

HEAD OFFICE FOR CANADA:
MONTREAL

W. KENNEDY,
W. B. COLLEY, } *Joint Managers*