

THE LONDON ASSURANCE

Report for Year 1908.

The Court of Directors present to the Members of the Corporation the Report, Accounts and Balance Sheet for the year 1908.

Fire Department.

The Premium Income for the year, after deduction of Re-assurances and Returns, amounted to \$3,201,595, and the losses, inclusive of all claims to the 31st December, 1908, to \$1,580,335.

The balance at the credit of the Fund, after transferring \$320,575 to Profit and Loss Account, amounted on the 31st December, 1908, to \$2,250,000.

Profit and Loss.

The amount standing to the credit of this account on the 31st December, 1908, was \$730,070, out of which the Directors now recommend a dividend of 20 per cent., being \$12.50 per Share, payable as follows:—\$6.25 on the 1st of April and \$6.25 on the 1st October, free of income tax.

Balance Sheet, 31st December, 1908.

LIABILITIES.	
Shareholders' Capital, \$4,482,750, of which is paid up	2,241,375
General Reserve Fund	1,500,000
Life Assurance Funds—	
Non-Participating	2,660,255
Participating	9,125,955
	11,786,210
Accident Fund	28,660
Fire Fund	2,250,000
Marine Fund	1,400,000
Joint Fire and Marine Funds	3,650,000
Investment Reserve Accounts	500,000
Profit and Loss	730,070
	\$20,436,315
Outstanding Life Claims	\$86,770
Do. Fire Losses	277,570
Do. Accident Losses	1,580
Do. Marine Losses	27,355
Do. Dividends to Shareholders	15,485
Do. Income Tax	4,250
Fire Premiums due to other Companies	92,255
Accident Premiums due to other Companies	385
Life Premiums paid in advance	325
Marine Premiums due to other Companies	98,315
Clerks' Savings Fund	52,025
	656,315

ASSETS.	
Mortgages on Property within the United Kingdom	\$5,002,145
Loans upon Parliamentary Rates	636,955
Loans upon Rent-charges	345
	5,639,445
Loans on the Corporation's Life Policies	521,660
Loans on Railway and on other Securities	642,350
Investments—	
In British Government Securities	319,795
Indian and Colonial Government Securities	66,035
Foreign Government Securities	1,211,270
Municipal Securities	1,392,549
Railway and other Debentures and Debenture Stocks	5,087,750
Railway and other Preferred and Ordinary Stocks	2,437,795
Indian Railway Annuities Guaranteed	204,635
Ground Rents	1,480,440
Freehold Property	144,300
Reversions	155,335
Life Interests	10,505
Premises Account	68,000
Agent's Balances, viz:—	
Life	\$75,185
Fire	508,470
Marine	306,905
Accident	2,560
	893,820
Marine Re-assurances Recoverable	88,525
Outstanding Premiums—	
Life	\$47,055
Fire	29,215
Marine	233,605
	309,875
Do. Interest	21,720
Fire Premiums due by other Companies	11,220
Accident Premiums due by other Companies	550
Cash:—	
On Deposit	50,200
In hand and on Current Accounts	306,945
	\$ 357,145
Bills Receivable	26,095
Policy Stamps	1,825
	\$21,092,630

(\$5 taken as equivalent of £1 sterling.)

\$21,092,630

Head Office for Canada:
MONTREAL.

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