

Palatine Insurance Company

LIMITED

REVENUE ACCOUNT, 1917

To	
Amount of Fire Insurance Fund at the beginning of the year:—	
Reserve for unexpired risks	\$1,026,450
Additional Reserve	1,644,420
	<u>\$2,670,870</u>
Premiums, after deduction of re-insurances	2,896,395

\$5,567,265

By	
Claims under Policies paid and outstanding, after deduction of re-insurances	\$1,531,145
Commission and Brokerage	574,425
State Charges—Foreign	85,400
Contributions to Fire Brigades	7,310
Expenses of Management	343,825
Bad Debts	1,105
Amount to Profit and Loss	55,000
Amount of Fire Insurance Fund at the end of the year:—	
Reserve for unexpired risks, being 40 per cent. of premium income for the year	\$1,158,560
Additional Reserve	1,810,495
	<u>2,969,055</u>

\$5,567,265

BALANCE SHEET, 31st DECEMBER, 1917

LIABILITIES

SHAREHOLDERS' CAPITAL—	
Preference—100 Shares of \$50 each, fully paid	\$ 5,000
Ordinary—9,900 Shares of \$50 each, fully paid	995,000
Fire Insurance Fund	2,969,055
Investment Reserve and Contingency Fund	350,000
Re-insurance Fund	213,020
Claims admitted or intimated but not paid, less amounts recoverable under re-insurances	474,900
Amounts due to Agents and others	\$104,070
Amounts due to other Companies for re-insurances and losses	220,170
Bills Payable	2,135
	<u>326,375</u>
Profit and Loss Account	143,635

\$5,476,985

\$5 taken as equivalent of £1 Sterling.

ASSETS.

INVESTMENTS—	
British Government Securities	\$ 251,485
Colonial Government Securities	186,170
Colonial Municipal Securities	69,855
Foreign Government Securities	320,245
Foreign Municipal Securities	546,210
Railway and other Debentures and Debenture Stocks—Home and Foreign	1,625,100
Railway and other Preference and Guaranteed Stocks	91,450
Ordinary Stocks	1,925
Branch and Agency Balances	774,640
Bills Receivable	4,000
Outstanding Interest	3,520
Due by Commercial Union Ass. Co., Ltd.	154,970
Amounts due by other Companies for re-insurances and Losses	204,775
Cash in hand and on Current Account	1,242,635

\$5,476,985

Canadian Branch Office: Commercial Union Building, Montreal.

JAMES McGREGOR,
MANAGER.

W. S. JOPLING,
ASST. MANAGER