

ATLAS ASSURANCE COMPANY LTD.

OF LONDON, ENGLAND
(Established 1808)

Extracts from the Report for the Year ending 31st December, 1912.

FIRE DEPARTMENT.

The NET PREMIUMS were \$5,412,220 and the LOSSES \$2,743,630, being 50.6 per cent. of the premiums. The underwriting surplus of the account is \$717,889, and after adding \$82,549 to the reserve for unexpired risks, there remains a profit of \$635,340 which has been carried to Profit and Loss Account. Out of this profit a sum of \$353,325 has been transferred to the Fire Insurance Fund, making it \$5,768,760.

FIRE INSURANCE ACCOUNT.

Claims under policies paid and outstanding	\$2,715,805	
Contributions to Fire Brigades	27,825	
Commission		\$2,743,630
Expenses of management		1,031,275
State and Municipal Taxes (Foreign)		851,885
Transfers to Profit and Loss Account, viz.:—		67,525
Underwriting Surplus	\$717,889	
Less Added to Reserve for unexpired risks	82,549	
		\$635,340
Interest	175,510	
		\$810,850
Amount of Fire Insurance Fund at the end of the year as per Third Schedule:—		
Reserve for unexpired risks, being 40 per cent. of premium income for the year 1912	\$2,164,880	
Additional reserve	3,603,880	5,768,760
		\$11,273,925

Amount of Fire Insurance Fund at the beginning of the year:—		
Reserve for unexpired risks being 40 per cent. of premium income for the year 1911	\$2,082,330	
Additional reserve	3,250,555	\$5,332,885
Premiums		5,412,220
Interest, dividends, and rents	\$180,670	
Less income tax thereon	5,160	
		175,510
Transfer from Profit and Loss Account		353,325
		\$11,273,925

BALANCE SHEET, 31st DECEMBER, 1912.

LIABILITIES.

CAPITAL SUBSCRIBED:—\$11,000,000, in	
230,000 Shares of \$50 each, \$6 paid	\$1,320,000
"Essex & Suffolk" 4 p.c. Debenture Stock	490,060
Life Assurance Fund	10,865,815
Investment Reserve Funds	244,480
Fire Insurance Fund	5,768,760
Employers' Liability, Accident and General Insurance Funds	214,750
Sinking Fund and Capital Redemption Insurance Fund	466,335
Contingency Fund	111,490
Provision for completion of Dividend for the year (1912), payable 29th April, 1913	233,060
	\$19,719,750
CLAIMS ADMITTED OR INTIMATED BUT NOT PAID:—	
Life Assurance	74,030
Fire Insurance	459,720
Due to other Offices for reinsurances	592,335
Sundry unclaimed Dividends	5,835
Outstanding commission and other accounts	74,710
Bills payable	144,520

(\$5 taken as equivalent of £1 stg.)

ASSETS.

Mortgages on property within the U. K.	\$1,702,730
Mortgages on property out of the U. K.	162,500
Loans on parochial and other public rates ..	750,825
" Life interests	334,375
" Reversions	49,500
" Company's policies within their surrender values	765,750
" Policies in other Offices	33,750
" Personal security	12,415
INVESTMENTS:—	
Deposit with the High Court, viz.:—	
London County Council 3 p.c. stock	107,385
British Government securities	82,585
Municipal and county securities, United Kingdom	128,815
Indian and Colonial Government securities ..	2,189,845
" provincial securities	267,060
" municipal securities	590,380
Foreign Government securities	1,883,725
" provincial securities	277,480
" municipal securities	769,075
Railway and other debentures and debenture stocks—Home and Foreign	4,607,335
Railway and other preference and guaranteed stocks	1,077,930
Railway ordinary stock	498,620
Stocks and Shares (other than railway stocks)	1,098,185
Rent charges	7,980
Copyhold ground rents	53,380
House and Landed property	1,166,650
Life interests	27,795
Reversions	10,600
	\$18,646,670
Branch and Agents' balances	1,366,330
Due by other Offices for reinsurances	50,105
Outstanding premiums	108,955
" commission and other Accounts	76,595
" interest, dividends, and rents	13,355
Interest, dividends, and rents accrued but not payable	212,815
Bills receivable	32,565
CASH:—	
On deposit	292,280
In hand and on current account	271,235
	\$21,070,905

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