YORKSHIRE INSURANCE COMPANY, LIMITED.

A thoroughly good year in all departments is reported by the Yorkshire Insurance Company, Limited, of York, England. The importance of this old-established company has in quite recent years been considerably enhanced by a series of notable absorptions which has placed the Yorkshire in the front rank of that select group of British insurance companies transacting all kinds of insurance business. Last year it acquired the Scottish Boiler Insurance and Engine Inspection Company, thereby securing control of an annual income of from $125,000 to $150,000, derived from a class of business in which the vendor company has specialised for over 30 years. The marine department also, which since its establishment in 1910 has been built up with remarkable energy, was further advanced in importance by the securing of control of the London and Provincial Marine and General Insurance Company, whose premium income was upwards of a million dollars. Quite recently the Yorkshire has made another notable acquisition by the purchase of the shares of the old-established Guarantee Society, which, dating from 1840 is one of the most successful British insurance companies operating specially in Fidelity insurance business. The valuable connections of each of these undertakings now absorbed will, it may be confidently anticipated, be further steadily improved under the guidance of the Yorkshire's enterprising management. What is in many ways a remarkable policy of expansion could not, of course, have been undertaken without sound foundations. As a matter of fact, the Yorkshire has for years held an honourable and honored position among British companies, and it is certain that while the recent policy of absorption of other companies will considerably increase the scope of the Yorkshire's operations, yet the same policy of prudence and conservative foresight which has brought the Company to its present position will be continued in the larger field.

FIRE DEPARTMENT'S SUCCESS.

The fire department retains its importance as the Yorkshire's most extensive business, and last year provided a very satisfactory experience. The net fire premium income was $2,241,440, a total which marks an advance of nearly $250,000 upon the fire premiums of 1912, which in turn showed an advance of some $400,000 upon those of 1911. The loss experience though not quite so good as in 1912, in which year the notably low loss ratio of only 41.6 was recorded, was still exceedingly favorable. Losses absorbed $1,051,785, or 46.9 per cent. of premium income. It is interesting to note as an indication of the skill with which the Yorkshire's fire department is managed that the loss ratio for the last ten years has been only 48.5. The figures show that in adopting a policy of expansion, the Yorkshire has not sacrificed quality for quantity, but has confined its operations to high-class risks and kept out of undesirable conflagration areas.

Commission, expenses and contributions to fire brigades, amounting in all to $838,300 were a shade higher proportionately than in 1912 at 37.4 per cent. After increasing the reserve for unexpired liabilities to $896,580, or by over $90,000, the Yorkshire was able to transfer $293,705 to profit and loss account as a result of the year's operations in its fire department. It is to be noted that in addition to the reserve of $896,580 against unexpired liability, there are available to meet the claims of the Yorkshire's fire policyholders, a general reserve of $2,350,615, and a profit and loss account balance of $342,120, so that the Company's fire fund amounts to $3,589,315, a proportion to last year's premium income of practically 160 per cent. Its assets, invested in the highest grade of securities, reach nearly $21,250,000.

THE YORKSHIRE IN CANADA.

The Yorkshire has now been operating in the Canadian field seven years, having entered it in 1907, and under the management of Mr. P. M. Wickham, of Montreal, its business has attained important proportions and it is going forward in a satisfactory manner.

In addition to its fire business, the Yorkshire has also for several years transacted in Canada live stock insurance, it being the only British company licensed by the Dominion Government to carry on this form of insurance in Canada. More recently a Canadian accident department has been opened up, transacting accident and sickness, automobile, employers' liability and plate glass insurance. At the recent annual meeting, highly complimentary references were made to the officials of the Yorkshire on this side of the Atlantic, and in view of the Company's influential connections and fine position, further development of the Yorkshire's Canadian business in the immediate future may be confidently looked for.

Goodwin's, the Montreal store, balance sheet for 1913, shows total assets of $4,169,413. Three-fourths of this is comprised under the headings of real estate and buildings and plant furniture and fixtures, which account for $3,065,106. Cash in bank is only $4,319, customers accounts' receivable are $113,711, and merchandise inventory and supplies, $956,726. Among the liabilities, bills payable are $395,590; accounts payable, $348,676, and accrued interest, $25,233. Sinking fund reserve is $50,000 and general reserve, $128,837. Net profit for year ended January 31 last, was $142,039, dividends absorbed $91,000 and sinking fund, $50,000. Merchandise depreciation and adjustments took $86,474, leaving a balance forward of $196,078, compared with a surplus brought forward of $289,658.