

Railway Passengers Assurance Company

LONDON, ENGLAND.

SEVENTIETH ANNUAL ACCOUNT

Year Ending 31st December 1918.

REVENUE ACCOUNT, 1918

Amount of Fund at the beginning of year :—	
Reserve for Unexpired Risks	\$953,750
Estimated Liability in respect of Outstanding Claims	781,915
Reserve for Contingencies	35,000
	<u>\$1,770,665</u>
Premiums	2,908,455
Interest and Dividends	\$ 90,685
Less Income Tax thereon	24,205
	<u>66,480</u>
	<u>\$4,745,595</u>

Payments under Policies, including Medical and Legal Expenses	\$1,106,115
Commission	397,715
Expenses of Management	561,770
Amount of Fund at the end of the year :—	
Reserve for Unexpired Risks, being 40 per cent. of Premium Income for year	\$1,166,380
Total Estimated Liability in respect of Outstanding Claims	829,755
Reserve for Contingencies	35,000
	<u>2,028,135</u>
Balance to Profit and Loss Account	<u>651,860</u>
	<u>\$4,745,595</u>

PROFIT AND LOSS ACCOUNT, 1918

Balance of last year's Account	\$1,925,565
Transferred from Revenue Account	651,860
Interest and Dividends not carried to Revenue Account	\$155,170
Less Income Tax thereon	41,420
	<u>113,750</u>
	<u>\$2,691,175</u>

Dividends declared on account of 1918	\$ 150,090
Bad Debts	1,625
Income Tax	105,310
Balance carried forward	<u>2,434,240</u>
	<u>\$2,691,175</u>

BALANCE SHEET on the 31st December, 1918

LIABILITIES.

Shareholders' Capital :—	
100,000 Shares of \$50 each, paid up \$10 per Share (now vested in the North British and Mercantile Insurance Company)	\$1,000,000
Amount of Fund :—	
Reserve for Unexpired Risks	\$1,163,380
Reserve for Outstanding Claims	829,755
Reserve for Contingencies	35,000
	<u>2,028,135</u>
Profit and Loss Account	<u>2,434,240</u>
Other Sums owing by the Company :—	
Due to other Companies	\$ 38,810
Sundry Creditors	242,980
Unclaimed Dividends, etc.	13,545
	<u>295,335</u>

NOTE.—The values of the Stock Exchange Securities are inserted at or under cost price. Part of the above Assets has been specifically deposited under local laws in various places out of the United Kingdom as security to holders of policies there issued.

\$5 taken as equivalent of £1 Stg.

\$5,757,715

ASSETS.

British Government Securities	\$2,044,715
Municipal and County Securities in the United Kingdom	23,590
Indian and Colonial Govt. Securities	264,485
Indian and Colonial Municipal Securities	104,135
Foreign Government Securities	382,180
Foreign Municipal Securities	136,570
Guaranteed and other Indian Railway Stock	98,710
Railway and other Debentures and Debenture Stock Home and Foreign	638,220
Railway and other Preference and Guaranteed Stock	91,210
Railway Ordinary Stock (Foreign)	8,085
Ground Rents	29,680
Leasehold Premises partly used as Offices and partly let	194,600
Loans on Stocks and Shares	<u>1,202,230</u>
	<u>\$5,218,410</u>
Agents' Balances	322,865
Outstanding Premiums	10,705
Interest accrued	46,450
Cash :—	
On Deposit	27,500
In hand and on Current Account	89,550
Due from Sundry Debtors	<u>42,235</u>
	<u>539,305</u>

\$5,757,715

Head Office for Canada - - - - TORONTO
F. H. RUSSELL, General Manager.