

REVENUE ACCOUNT OF THE ACCIDENT BRANCH OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31ST DECEMBER, 1941.

	£	s.	d.		£	s.	d.
Premiums after deduction of reinsurances ..	268,774	16	5	Bonus and sums accrued under profit-sharing schemes ..	6,919	18	11
Interest	19,771	11	2	Claims	134,207	15	1
Less—				Income-tax	53,704	18	9
Income-tax ..	11,382			National and social security tax ..	10,313	8	0
National and social security tax ..	2,471			Commission	9,492	7	9
	13,853	0	0	Salaries	23,600	10	0
		5,918	11	Contribution to Public Service Superannuation Fund	211	10	0
				Expenses of management	9,137	7	4
				Further appropriation to reserve for unearned premiums	3,826	0	3
				Loss on realization of securities	2,146	11	0
					253,560	7	1
				Amount of Accident Funds, 31st December, 1941	21,133	0	6
					£274,693	7	7
					£274,693	7	7

BALANCE-SHEET OF THE ACCIDENT BRANCH OF THE STATE FIRE INSURANCE OFFICE AS ON THE 31ST DECEMBER, 1941.

Liabilities.				Assets.			
	£	s.	d.		£	s.	d.
Accident Funds, as per Revenue Account ..	21,133	0	6	Government securities	312,406	0	0
Outstanding accident claims	106,464	0	0	Local-authority securities	194,699	6	11
Government taxes	129,570	10	9	Rural Advances bonds	4,725	0	0
Commission	1,018	19	11	Fixed deposits and at short call	97,620	0	0
Premiums and other deposits	1,363	19	6	Interest accrued but not due	4,908	9	2
Sundry creditors	8,895	8	8	Agents' balances	4,287	4	10
Reinsurance premiums due	392	14	9	Sundry debtors, including Motor-vehicles Insurance (Third-party Risks) Act Pool ..	152,994	7	6
Officers' Fidelity Fund	500	0	0	Cash in hand on current account	55,989	18	9
Reserve for unearned premiums	134,387	8	3				
Investment Fluctuation Reserve	70,000	0	0				
Reinsurance Reserve	56,000	0	0				
Bad Debts Reserve	1,000	0	0				
Reserve Fund constituted under section 6 of the Government Accident Insurance Amendment Act, 1924	296,904	4	10				
	£827,630	7	2		£827,630	7	2

23rd June, 1942.

J. H. JERRAM, General Manager.

I hereby certify that the Revenue Account and Balance-sheet have been duly examined and compared with the relative books and documents submitted for audit, and correctly state the position as disclosed thereby.—
C. G. COLLINS, Controller and Auditor-General.

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