Balance-sheet of the State Fire Insurance Office on the 31st December, 1947

Liabilities

	£	£	s.	d.
Capital authorized by the State Fire Insurance Act, 1908	100,000			
Less not raised	100,000			
		Nil		
Bad Debts Reserve		1,500	0	0
Reserve Fund		912,104	8	5
Investments Fluctuation Reserve Fund		85,000	0	0
Reserve for unearned premiums		131,328	15	5
Bonus Rebate Reserve		122,578	17	0
Reinsurance Reserve Fund		140,000	0	0
Premium and other deposits		4,283	3	10
Outstanding fire and earthquake losses		50,617	0	0
Government taxes		185,980	0	0
Sundry creditors		78,022	13	11
Other amounts owing by the Office—	£ s. d.			
Reinsurance premiums due	54,661 13 3			
Commission	13,546 0 0			
Printing, stationery, and advertising	760 0 0			
Postages and sundry charges	5,131 0 0			
		74,098	13	3
Fire-insurance Funds, as per Revenue Account		37,219	1	0
		£1,822,732	12	10

Assets

	£ s. d.	£	s.	d.
Government securities		1,043,771	12	0
Local-authority securities		180,467	0	8
Fixed deposits and at short call		150,000	0	0
Land and buildings		120,518	8	11
Outstanding premiums		34,981	1	7
Interest accrued but not due		12,616	0	0
Rent accrued or due		12,279	0	2
Cash in Reserve Bank of New Zealand at Wellington, or in transit to Wellington	262,098 3 4			
Imprest Account balances: Head Office and branches	6,001 6 2			
		268,099	9	6
		£1,822,732	12	10

R. H. Newbold, General Manager.
T. L. Seator, Deputy General Manager.

31st May, 1948.

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.—J. P. Rutherford, Controller and Auditor-General.

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