REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31st December, 1905.

	<u> </u>		,					
£ s. d.	£	s. d.	1	£s	d.	£	s.	d.
Premiums after deduc-			Balance brought forward from					
tion of reinsurances 13,127 11 9			1904—					
Other receipts—			Preliminary expenses 1	,026 6	8			
Interest 8 7 9			Office furniture	67 16				
	13,135 19	9 6				1,094	3	3
Preliminary expenses to be charged during	,		• D 12	. ,		1,510		
next three years	1,902 1	5 3	Losses by fire (after deduction	of reins	sur-	,		
Office furniture, less depreciation of 10 per	,		ances)			2,417	19	7
cent.	669 1'	7 3		arned		-,		
					٠	4,375	17	3
			Interest on capital raised, gua			-,-,-		
			Comannant			71	0	8
			Commissions	• •		927	13	Ó
		,	0.1		• •	2,964		
			Expenses of management-		đ.	-,		
			Travelling expenses	164 5				
			Advertising	25 0				
			Printing and stationery	133 5				
			Rent	376 3				
*			Exchange	13 13				
			Postage and telegrams	10 10				
			and sundry charges	476 16	2			
•			Furniture	676 9				
			2 022210010			1,865	13	2
			Amount of Fire Insurance fur	de at	hre	1,000	10	-
			of year	ids us	JIIG	481	10	9
			or year	• •	••	101	10	_
	£15,708 12	2 0				£15,708	19	Ω
						220,100	14	_
								_

J. W. Brindley, General Manager.

Examined and found correct, subject to the following remark:-

There is no provision in the Act for charging the Revenue Account for the period in which the preliminary expenses are incurred with less than the whole amount of such expenses. It is, however, a business practice to spread this expenditure over a term of years, and the term of four years proposed in this account appears reasonable.

## J. K. WARBURTON,

Controller and Auditor-General.

BALANCE-SHEET OF THE STATE FIRE INSURANCE OFFICE ON THE 31st DECEMBER, 1905.

Liabilities.	Assets.	
Capital authorised by "The £ s. d.	£ s. d. Agents' balances— £ s. d.	. £ s. d.
Ŝtate Fire Insurance	Head Office 100 7 2	2
Act, 1903 " 100,000 0 0	Auckland 59 3 6	<b>5</b>
Less not raised 98,000 0 0	Christchurch 128 4 3	3
	2,000 0 0 Dunedin 35 8 1	l
Reserve for unearned premiums	4,375 17 3	- 323 3 0
Fire Insurance funds, as per Revenue	Outstanding premiums	
Account	481 10 2 Cash	4,438 17 8
Other funds	Other assets—	
Premiums and other deposits	222 7 9 Preliminary expenses reserved	1,902 15 3
Outstanding fire losses	425 0 0 Office furniture	. 669 17 3
Other sums owing by the office— £ s. d.		
Interest on capital 12 1 8		
Rent 214 12 3		
Board fees 48 7 9		
Reinsurance premiums		
due 1,070 5 2	·	
	1,345 6 10	
	£8,850 2 0	£8,850 2 0

J. W. Brindley, General Manager.

23rd August, 1906.

Examined and found correct.

J. K. Warburton, Controller and Auditor-General.

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