Revenue Account of the Accident Branch of the State Fire Insurance Office for the Year ended 31st December, 1928.

	£	s.	d.	£	s.	d.
Premiums after deduction of reinsurances ..				71,731	4	9
Interest	12,368	7	5			
Less land and income tax ..	3,294	7	6			
				9,073	19	11
				£80,805	4	8

	£	s.	d.
Free-year bonus on personal accident policies ..	145	19	10
Claims	43,807	4	11
Commission..	5,060	14	5
Salaries	9,191	5	0
Contribution to Public Service Superannuation Fund	135	0	0
Expenses of management	2,095	3	5
Further appropriation to reserve for unearned premiums	2,776	17	9
Amount of accident funds, 31st December, 1928 ..	17,592	19	4
	£80,805	4	8

Balance-sheet of the Accident Branch of the State Fire Insurance Office as on 31st December, 1928.

Liabilities.	£	s.	d.
Accident funds, as per Revenue Account ..	17,592	19	4
Outstanding accident claims	15,500	0	0
Government taxes	3,294	7	6
Commission..	424	17	4
Premium and other deposits	427	9	11
Sundry creditors	168	9	11
Officers' Fidelity Fund	500	0	0
Reserve for Unearned Premiums	32,279	1	2
Investment Fluctuation Reserve	3,000	0	0
Reserve Fund constituted under section 6 of the Government Accident Insurance Amendment Act, 1924	192,537	5	4
	£265,724	10	6

Assets.	£	s.	d.
Government war-loan securities	100,500	0	0
Other Government securities	3,000	0	0
Local-authority securities	87,936	4	2
Rural Advances bonds	14,425	0	0
Mortgages on property	4,350	0	0
Fixed deposits and at short call	35,000	0	0
Interest accrued but not due	3,906	1	9
Agent's balances	1,534	19	6
Sundry debtors	5,796	3	2
Cash in hand on current account	9,276	1	11
	£265,724	10	6

27th March, 1929.

J. H. Jerram, General Manager.
C. B. Redward, Accountant.

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.—G. F. C. Campbell, Controller and Auditor-General.

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