

STATE FIRE INSURANCE OFFICE—*continued*.

REVENUE ACCOUNT OF THE STATE FIRE INSURANCE OFFICE FOR THE YEAR ENDED 31ST DECEMBER, 1935.

<i>Dr.</i>			<i>Cr.</i>		
	£	s. d.		£	s. d.
Premiums after deduction of reinsurances ..	199,898	7 2	Bonus rebate to policyholders ..	41,233	6 2
Premium on conversion of securities ..		328 12 4	Losses by fire and earthquake (after deduction of reinsurances) ..	53,151	0 4
Other receipts—	£	s. d.	Income-tax ..	23,641	1 6
Interest, commission, and rent ..	39,659	0 6	Commission ..	8,479	19 6
Less land-tax ..	356	2 6	Salaries ..	28,742	10 7
	39,302	18 0	Contribution to Public Service Superannuation Fund ..	533	13 8
			Contribution to Fire Boards under the Fire Brigades Act, 1908 ..	7,994	2 9
			Expenses of management—	£	s. d.
			Travelling-expenses ..	2,796	8 4
			Printing, stationery, and advertising ..	1,453	18 7
			Rent ..	1,440	3 3
			Exchange ..	42	19 0
			Postages, telegrams, cablegrams, and sundry charges ..	4,063	14 9
				9,797	3 11
			Office equipment ..	3,015	13 1
			Office premises: Depreciation ..	3,210	0 0
				179,798	11 6
			Bonus Rebate Reserve ..	30,000	0 0
			Office premises—Written off ..	27,000	0 0
			Amount of fire-insurance funds at end of year ..	2,731	6 0
				£239,529	17 6
				£239,529	17 6

BALANCE-SHEET OF THE STATE FIRE INSURANCE OFFICE ON THE 31ST DECEMBER, 1935.

<i>Liabilities.</i>			<i>Assets.</i>		
	£	s. d.		£	s. d.
Capital authorized by the State Fire Insurance Act, 1908 ..	100,000		Government securities ..	540,807	8 2
Less not raised ..	100,000		Local-authority securities ..	189,227	5 8
		Nil	Rural Advances bonds ..	14,175	0 0
Bad Debts Reserve ..	1,500	0 0	Fixed deposits and at short call ..	187,000	0 0
Reserve Fund ..	742,941	18 5	Land and buildings ..	131,276	13 11
Investments Fluctuation Reserve Fund ..	59,000	0 0	Outstanding premiums ..	10,499	3 9
Reserve for Unearned Premiums ..	104,246	9 11	Interest accrued but not due ..	11,020	12 2
Bonus Rebate Reserve ..	79,000	0 0	Rent accrued or due ..	3,076	8 8
Reinsurance Reserve Fund ..	60,000	0 0	Rent overdue ..	26	8 7
Premium and other deposits ..	922	1 7	Cash in Reserve Bank of New Zealand at Wellington, or in transit to Wellington ..	51,533	1 0
Outstanding fire and earthquake losses ..	2,054	0 0	Imprest Account balances: Head Office and branches ..	305	13 7
Government taxes ..	48,641	1 6		51,838	14 7
Sundry creditors ..	25,353	11 6			
Other amounts owing by the Office—	£	s. d.			
Reinsurance premiums due ..	8,265	1 3			
Commission ..	1,414	12 4			
Printing, stationery, and advertising ..	13	15 3			
Postages and sundry charges ..	2,863	17 9			
	12,557	6 7			
Fire-insurance funds, as per Revenue Account ..	2,731	6 0			
	£1,138,947	15 6		£1,138,947	15 6

J. H. JERRAM, General Manager.

L. H. OSBORN, Deputy 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.—
G. F. C. CAMPBELL, Controller and Auditor-General.