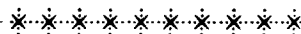


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PRUDENTIAL
ASSURANCE COMPANY
LIMITED.



Directors' Report
AND
STATEMENTS OF ACCOUNTS
FOR
The Year ending 31st December 1882.

PRUDENTIAL ASSURANCE COMPANY

LIMITED.

THIRTY-FOURTH ANNUAL REPORT

For the Year ending 31st December 1882.

THE DIRECTORS have much pleasure in presenting their Report and Accounts for the year 1882.

The reduction in the rate of expenditure in both branches has been continued during the year.

The invested Funds of the Company, including the paid-up Capital, now exceed **Three Millions**, viz., Ordinary Branch, £928,176; Industrial Branch, £2,119,223.

ORDINARY BRANCH.

The New Business of this Branch for the year consists of 7,067 Policies, assuring the sum of £865,148 and producing a New Annual Premium Income of £32,777.

The Claims of the year amount to £73,621, representing 455 Deaths and 24 Endowment Assurances matured.

The Annual Premium Income at the end of the year is £164,949, being an increase of £22,216 over the year 1881.

The Investments of the year have been made principally in Consols, Mortgages upon Freehold Property in London, and Reversions.

The rate of expenditure of the Branch is less than Ten and a-half per cent. on the Premium Income.

INDUSTRIAL BRANCH.

The Premiums actually received during the year in this Branch are £2,126,022 3s. 11d. as compared with the sum of £1,849,494 18s. 5d. received during 1881, being an increase of Premium Receipts of £276,527 5s. 6d.

The Claims of the year amount to £773,813, and the total amount of Claims paid in this Branch is £4,559,925.

The Investments of the year have been made in New Three per Cents., Loans upon Rates, and Freehold Ground Rents.

The total expenses of this Branch, as compared with those of the previous year, show a reduction in the rate of expenditure of nearly two and a-half per cent. on the Premium Income.

The Company is now represented in every part of the United Kingdom, and the charges for extension expenses no longer appear in the accounts.

The retiring Directors are Drs. FRASER and CROSS and Mr. H. A. HARBEN, who offer themselves for re-election.

The Auditors, Mr. JAMES ALLANSON and Dr. BARNES, also retire, and offer themselves for re-election.

HOLBORN BARS,
15th February 1883.

EDGAR HORNE,
Chairman.

REVENUE ACCOUNTS OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY
BRANCH) FOR THE YEAR ENDING 31ST DECEMBER 1882.

[illegible]

	£	s.	d.		£	s.	d.
No new business transacted for many years.				Claims	24	0	0
Amount of Sickness and Assurance Fund at the beginning of the year	490	6	6	Commission	1	4	0
Premiums	32	1	5	Sickness and Assurance Fund at the end of the year, as per Fourth Schedule	518	0	8
Interest	20	16	9				
	<u>£543</u>	<u>4</u>	<u>8</u>		<u>£543</u>	<u>4</u>	<u>8</u>

BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY
BRANCH) ON THE 31ST DECEMBER 1882.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Life Assurance Fund	927,658	6	8	Mortgages on property within the United Kingdom	354,405	7	4
Sickness and Assurance Fund	518	0	8	Loans on Municipal and other Rates ...	27,773	9	1
	£928,176	7	4	Loans on the Company's Policies	33,475	8	3
Claims under Life Policies admitted	7,524	8	10	Investments :—			
				In British Government Securities (£125,000 Consols)	120,299	11	4
				Indian and Colonial ditto	70,943	11	9
				Foreign ditto	12,781	11	6
				Railway and other Debentures and Debenture Stocks	60,895	9	8
				Ditto Shares (Preference and Ordinary) ...	20,577	2	7
				House Property	89,500	0	0
				Reversions	68,357	1	0
				Agents' Balances	7,555	12	1
				Outstanding Premiums	2,153	7	9
				Ditto Interest and Rents	8,420	6	8
				Deposits at three months' notice	44,000	0	0
				Cash—			
				On current account ...	14,462	17	2
				In hand	100	0	0
					14,562	17	2
	£935,700	16	2		£935,700	16	2

JAMES ALLANSON, } *Auditors.*
ROBERT BARNES, }

LIFE ASSURANCE COMPANIES ACT, 1870.—THIRD SCHEDULE.

REVENUE ACCOUNT OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (INDUSTRIAL BRANCH) FOR THE YEAR ENDING 31ST DECEMBER 1882.

LIFE ASSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of Life Assurance Fund at the beginning of the year	1,721,492	13	6	Claims under Life Policies	773,813 9 7
Less amount transferred to Contingency Fund	£60,000	0	0	Surrenders	1,154 14 11
Amount transferred to Ordinary Branch under Regulations of the Company	81,946	6	0	Commission:—			
	141,946	6	0	Agents' Salaries for the weekly collection of Premium from 5,409,293 Policies	398,117 18 8
Premiums	2,126,022 3 11	Special New Business Charges	261,306	13	0
Interest and Rents	64,574 13 4				659,424 11 8
				Expenses of management:—			
				Policy, Postage and Receipt Stamps (Head Office only)	30,760 16 2
				Superintendency Charges and Medical Fees	93,607 8 10
				Head Office Expenses (including Printing and Advertising)	147,848 5 4
							272,216 10 4
				Amount written off New Offices Account	2,160 19 7
				Ditto Furniture Account	500 0 0
				Dividends and Quinquennial Bonus to Shareholders	121,677 15 0
				Amount of Life Assurance Fund at the end of the year, as per Fourth Schedule	1,939,195 3 8
							£3,770,143 4 9
							£3,770,143 4 9

LIFE ASSURANCE COMPANIES ACT, 1870.—FOURTH SCHEDULE.

BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (INDUSTRIAL BRANCH) ON THE 31ST DECEMBER 1882.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Shareholders' Capital	80,028 0 0	Mortgages on property within the United Kingdom	53,883	15	0
Life Assurance Fund	1,939,195 3 8	Loans on Municipal and other Rates	...	528,581	13 2
Contingency Fund	100,000 0 0	City of London Corporation Bonds	...	49,875	0 0
			£2,119,223 3 8	Investments:—			
Claims under Life Policies admitted	22,274 11 3	In British Government Securities (£300,000 New 3 per cents.)	...	293,524	15 0
				Railway and other Debentures and Debenture Stocks	...	67,691	3 9
				Ditto Shares (Preference and Ordinary)	...	8,513	3 8
				Freehold Ground Rents	...	589,241	2 9
				House Property	...	213,000	0 0
				Scotch Feu Duties	...	8,043	2 1
				Freehold Estates	...	85,279	12 10
				Reversions	...	44,537	5 11
				Furniture and Fittings	...	23,000	0 0
				Loans upon personal security	...	7,403	0 7
				Agents' Balances	...	7,982	14 10
				Outstanding Premiums	...	88,463	9 9
				Outstanding Interest and Rents	...	21,678	19 9
				Cash in hands of Superintendents	...	25,415	8 5
				Cash:—			
				On current account	...	£25,133	7 5
				In hand	...	250	0 0
							25,383 7 5
							£2,141,497 14 11
							£2,141,497 14 11

THOS. C. DEWEY,
WILLIAM HUGHES, } *Managers.*
W. J. LANCASTER, *Secretary.*

EDGAR HORNE, *Chairman.*
HENRY HARBEN
THOS. REID, } *Directors.*

We have examined, month by month, the various receipts and payments of the Prudential Assurance Company Limited.
We have also examined the foregoing Accounts, find them to be correct, and hereby confirm the same. We have seen and examined the various securities.

13th February 1883.

JAMES ALLANSON,
ROBERT BARNES, } *Auditors.*