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# PRUDENTIAL ASSURANCE COMPANY

LIMITED.

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## THIRTY-SEVENTH ANNUAL REPORT,

FOR THE YEAR ENDING 31ST DECEMBER 1885.

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THE DIRECTORS have much pleasure in presenting their Report and Accounts for the year 1885.

The Assurance Funds have been increased during the year by the sum of £990,345: namely, the Ordinary Branch £232,425, and the Industrial Branch £757,920. The total assets of the Company amount to £5,702,862.

### ORDINARY BRANCH.

The number of policies issued during the year was 17,353, assuring the sum of £1,887,890, and producing a New Annual Premium Income of £85,374.

The Premiums of the year were £303,275, being an increase of £64,407 over the year 1884. The total increase for the first four years of the Quinquennium is £162,018.

The claims of the year amounted to £108,777. The number of Deaths was 712, and 36 Endowment Assurances matured.

The rate of expenditure of the Branch was little more than Ten per cent. on the Premium Income.

The number of Policies in force was 65,483.

*INDUSTRIAL BRANCH.*

The Premiums received during the year were £2,794,522, being an increase of £150,006.

The Claims of the year amounted to £1,069,878. The number of Deaths was 129,846.

The number of Policies in force, including 36,671 Free Policies, was 6,695,890.

The Directors are happy to report that the duration of policies in this Branch is still steadily increasing. The average duration of all policies now in existence exceeds five years.

The rate of expenditure of the Branch upon the Premium Income shows a further reduction of more than one-half per cent., although a sum of £10,000 has been transferred to the Quinquennial Valuation Expenses Fund, which now amounts to £20,000.

The Directors have to announce with much regret the death of Mr. RICHARD THOMAS PUGH, and the retirement, from declining health, of Mr. THOMAS REID. Both these gentlemen were among the earliest Shareholders of the Company, and occupied seats at the Board for thirty and twenty-eight years respectively.

The vacancies have been filled by the appointment of Mr. W. T. PUGH and Mr. PERCY T. REID, duly qualified Shareholders, whose election will be submitted to the Annual Meeting for confirmation.

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

The Auditors, Messrs. ALLANSON and WHARRIE, also offer themselves for re-election.

EDGAR HORNE,

*Chairman.*

HOLBORN BARS,  
18th February 1886.

GENERAL BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED  
ON THE 31ST DECEMBER 1885.

LIABILITIES.				ASSETS.						
				£	s.	d.				
Shareholders' capital	...	...	...	80,028	0	0	British Government securities, Consols and New 3 per cents.	888,082	9	10
Ordinary Branch funds	...	...	...	1,445,697	8	3	Metropolitan Board of Works Stock and City of London Bonds	100,425	0	0
Industrial Branch funds	...	...	...	4,154,445	5	0	Loans on Municipal and other Rates	1,357,012	16	7
Claims under life policies admitted	...	...	...	22,691	12	8	Freehold Ground Rents and Scotch Feu Duties	1,118,013	19	11
							Freehold and leasehold property	483,899	0	10
							Indian, Colonial, and Foreign Government securities	135,054	8	3
							Reversions	154,886	4	0
							Railway and other Debentures	581,500	2	8
							Railway and other shares	20,411	1	1
							Mortgages	482,391	13	8
							Loans on the company's policies	44,774	19	10
							Furniture and fittings	21,500	0	0
							Loans upon personal security	809	6	3
							Outstanding premiums	149,379	9	5
							Cash in hands of Superintendents and Agents' balances	32,629	14	3
							Outstanding interest and rents	58,366	0	5
							Cash—On deposit, on current account, and in hand	73,725	18	11
				<u>£5,702,862</u>	<u>5</u>	<u>11</u>		<u>£5,702,862</u>	<u>5</u>	<u>11</u>

LIFE ASSURANCE COMPANIES ACT, 1870.—THIRD SCHEDULE.

REVENUE ACCOUNTS OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY BRANCH)  
FOR THE YEAR ENDING 31ST DECEMBER 1885.

(No. 1.) LIFE ASSURANCE ACCOUNT.

		£	s.	d.			£	s.	d.
Amount of life assurance fund at the beginning of the year ...		1,212,714	17	7	Claims under life policies (after deduction of sums re-assured) ...		108,777	13	0
Premiums, after deduction of re-assurance premiums:—					Surrenders ... ..		7,222	10	0
New premiums ... ..	£83,012 19 0				Annuities ... ..		9,479	16	5
Renewals ... ..	220,262 10 4				Commission ... ..		22,450	10	3
		303,275	9	4	Expenses of management ... ..		8,489	11	7
Consideration for annuities granted ... ..		37,470	10	7	Amount written off House property ... ..		500	0	0
Interest and rents ... ..		48,578	17	0	Amount of life assurance fund at the end of the year, as per Fourth Schedule ... ..		1,445,119	13	3
		£1,602,039	14	6			£1,602,039	14	6

(No. 2.) SICKNESS AND ASSURANCE ACCOUNT.

		£	s.	d.			£	s.	d.
No new business transacted for many years.					Claims ... ..		34	10	0
Amount of sickness and assurance fund at the beginning of the year ... ..		557	15	1	Commission ... ..		1	4	0
Premiums ... ..		32	1	5	Sickness and assurance fund at the end of the year, as per Fourth Schedule ... ..		577	15	0
Interest ... ..		23	12	6			£613	9	0
		£613	9	0					

LIFE ASSURANCE COMPANIES ACT, 1870.—FOURTH SCHEDULE.

BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY BRANCH)  
ON THE 31ST DECEMBER 1885.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Life assurance fund	1,445,119	13	3	Mortgages on property within the United Kingdom	459,330	13	10
Sickness and assurance fund	577	15	0	Loans on the company's policies	44,774	19	10
Claims under life policies admitted	2,132	10	0	Investments:—			
				In British Government securities (£300,000 Consols)	295,156	9	10
				Indian and Colonial ditto	122,872	16	9
				Foreign ditto	12,181	11	6
				Metropolitan Board of Works Stock	50,550	0	0
				Railway and other Debentures and Debenture Stocks	172,033	12	3
				Ditto shares (Preference and Ordinary)	20,411	1	1
				House property	87,059	8	6
				Reversions	103,993	10	1
				Agents' balances	14,637	19	7
				Outstanding premiums	4,486	14	5
				Ditto interest and rents	12,420	17	10
				Cash—			
				On deposit	£25,000	0	0
				On current account	22,820	2	9
				In hand	100	0	0
					47,920	2	9
	£1,447,829	18	3		£1,447,829	18	3

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

EDGAR HORNE, *Chairman.*  
HENRY HARBEN, }  
ROBERT CROSS, } *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.

JAMES ALLANSON,  
THOMAS WHA P00001194.

LIFE ASSURANCE COMPANIES ACT, 1870.—THIRD SCHEDULE.

REVENUE ACCOUNT OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (INDUSTRIAL BRANCH)  
FOR THE YEAR ENDING 31ST DECEMBER 1885.

LIFE ASSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of life assurance fund at the beginning of the year ...	3,276,524	18	0	Claims under life policies ...	1,069,878	19	4
Premiums ...	2,794,522	18	8	Surrenders ...	3,775	14	0
Interest and rents ...	126,196	6	3	Commission:—			
				Salaries of 8,898 Agents for the weekly col- lection of premium from 6,659,219 policies	£499,478	12	0
				Special New Business charges ...	260,531	12	3
				Expenses of management:—			
				Policy, Postage and Receipt Stamps (Head Office only) ...	£30,228	8	10
				Superintendency charges and Medical fees	119,659	6	9
				Head Office Expenses (including Printing, Advertising and amount transferred to Quinquennial Valuation expenses fund)...	172,744	16	9
				Amount written off House property ...			322,632 12 4
				Ditto Furniture and fittings ...			2,000 0 0
				Dividends to Shareholders ...			500 0 0
				Amount of life assurance fund at the end of the year, as per Fourth Schedule ...			4,001 8 0
							4,034,445 5 0
							£6,197,244 2 11
							£6,197,244 2 11

LIFE ASSURANCE COMPANIES ACT, 1870.—FOURTH SCHEDULE.

BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (INDUSTRIAL BRANCH)  
ON THE 31ST DECEMBER 1885.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Shareholders' capital	80,028	0	0	Mortgages on property within the United Kingdom	23,060	19	10
Life assurance fund	4,034,445	5	0	Loans on Municipal and other Rates	1,357,012	16	7
Contingency fund	100,000	0	0	City of London Corporation Bonds	49,875	0	0
Quinquennial valuation expenses fund	20,000	0	0	Investments:—			
	£4,234,473	5	0	In British Government securities (£600,000 New 3 per cents.)	592,926	0	0
Claims under life policies admitted	20,559	2	8	Railway and other Debentures and Debenture Stocks	409,466	10	5
				Freehold Ground Rents	1,112,676	8	2
				House property—			
				Freehold	£392,009	9	0
				Leasehold	4,830	3	4
					396,839	12	4
				Scotch Feu Duties	5,337	11	9
				Reversions	50,892	13	11
				Furniture and fittings	21,500	0	0
				Loans upon personal security	809	6	3
				Agents' balances	4,630	9	4
				Outstanding premiums	144,892	15	0
				Outstanding interest and rents	45,945	2	7
				Cash in hands of Superintendents	13,361	5	4
				Cash—			
				On current account	£25,555	16	2
				In hand	250	0	0
					25,805	16	2
	£4,255,032	7	8		£4,255,032	7	8

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

EDGAR HORNE, *Chairman.*  
HENRY HARBEN, }  
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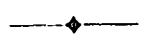
JAMES ALLANSON, }  
THOMAS WHARRIE, } *Auditors.*

17th February 1886.

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PRUDENTIAL  
Assurance Company Limited



DIRECTORS' REPORT  
AND  
STATEMENT OF ACCOUNT

*For the Year ending 31st December*

VEALE, CHIFFERLE & CO. LONDON.