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PRUDENTIAL ASSURANCE COMPANY,  
LIMITED.

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*THIRTY-NINTH ANNUAL REPORT,*  
FOR THE YEAR ENDING 31ST DECEMBER 1887.

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THE DIRECTORS have much pleasure in presenting their Report and Accounts for the year 1887.

The total assets of the Company have been raised from £6,811,954 to £7,867,103, being an increase of £1,055,149 during the year.

*ORDINARY BRANCH.*

The number of policies issued during the year was 37,450, assuring the sum of £3,903,635 and producing a New Annual Premium Income of £192,109.

The Premiums received during the year were £535,131, being an increase of £138,191 over the year 1886.

The claims of the year amounted to £158,257. The number of Deaths was 1071, and 39 Endowment Assurances matured.

The number of Policies in force was 115,451.

*INDUSTRIAL BRANCH.*

The Premiums received during the year were £3,058,501, being an increase of £147,206.

The Claims of the year amounted to £1,204,823. The number of Deaths was 142,665.

The revision of the Tables of the Industrial Branch (in all cases in favour of the Assured), which was alluded to last year, has been much appreciated by the Policy-holders. The effect has been to add more than £30,000 to the amount paid in the year for Claims, owing to the increased benefits thus afforded.

There is a slight increase in the rate of expenditure of the Branch arising mainly from two items both of a temporary nature. The commission has been increased by the bonus to the Agents which was promised at the last Annual Meeting, and the Head Office expenses by the heavy cost of the quinquennial valuation.

The number of Policies in force was 7,599,554, including 89,232 Free Policies.

The retiring Directors are Messrs. HARBEN, PUGH & REID, who offer themselves for re-election.

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

The Directors have again appointed the Rev. T. H. COLE as additional Auditor.

HOLBORN BARS,

16th February 1888.

EDGAR HORNE,

*Chairman.*

GENERAL BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED  
ON THE 31ST DECEMBER 1887.

LIABILITIES.				£	s.	d.	ASSETS.				£	s.	d.
Shareholders' capital	...	...	...	200,000	0	0	British Government securities, Consols and New 3 per Cents.	...	...	...	1,053,992	6	10
Ordinary Branch funds	...	...	...	2,225,557	5	5	Railway and other Debentures	...	...	...	1,080,382	2	5
Industrial Branch fund	...	...	...	5,409,827	11	6	Loans on Municipal and other Rates...	...	...	...	1,516,070	19	11
Claims under life policies admitted	...	...	...	31,717	13	11	Freehold Ground Rents and Scotch Feu Duties	...	...	...	1,487,815	3	10
							Metropolitan Board of Works Stock and City of London Bonds	...	...	...	160,568	10	0
							Bank of England Stock	...	...	...	44,301	16	10
							Freehold and leasehold property	...	...	...	665,501	14	0
							Indian, Colonial, and Foreign Government securities	...	...	...	470,149	17	6
							Reversions	...	...	...	124,093	6	0
							Railway and other shares	...	...	...	20,413	1	10
							Mortgages	...	...	...	653,443	5	7
							Loans on the Company's policies	...	...	...	61,042	5	3
							Furniture and fittings	...	...	...	19,500	0	0
							Loans upon personal security	...	...	...	712	10	0
							Outstanding premiums	...	...	...	168,529	14	7
							Cash in hands of Superintendents and Agents' balances	...	...	...	28,367	18	1
							Outstanding interest and rents	...	...	...	66,669	2	8
							Cash—On deposit, <del>current</del> current accounts, and in hand	...	...	...	245,548	15	6
				<u>£7,867,102 10 10</u>							<u>£7,867,102 10 10</u>		

LIFE ASSURANCE COMPANIES ACT, 1870.—THIRD SCHEDULE.

REVENUE ACCOUNTS OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY BRANCH)  
FOR THE YEAR ENDING 31ST DECEMBER 1887.

(No. 1.) LIFE ASSURANCE ACCOUNT.

		£ s. d.				£ s. d.	
Amount of life assurance fund at the beginning of the year ...	£1,764,599	19	10	Claims under life policies (after deduction of sums re-assured) ...	158,129	6	0
Amount transferred from the Industrial Branch under the provisions of the Prudential Assurance Company Act, 1875 ...	35,400	0	0	Surrenders ...	10,746	16	4
				Annuities ...	22,931	1	0
				Commission ...	38,599	5	6
Premiums, after deduction of re-assurance premiums ...			1,799,999	19	10		
Consideration for annuities granted ...			535,130	12	9		
Interest and rents ...			68,305	3	8		
			67,972	1	7		
			£2,471,407	17	10		
				Expenses of management ...	14,959	18	0
				Amount written off House property ...	1,000	0	0
				Amount of life assurance fund at the end of the year, as per Fourth Schedule ...	2,225,041	11	0
					£2,471,407	17	10

(No. 2.) SICKNESS AND ASSURANCE ACCOUNT.

		£ s. d.				£ s. d.	
No new business transacted for many years.				Claims ...	127	9	9
Amount of sickness and assurance fund at the beginning of the year ...			593	15	8		
Premiums ...			29	5	2		
Interest ...			23	1	10		
			£646	2	8		
				Commission and Expenses ...	2	18	6
				Sickness and assurance fund at the end of the year, as per Fourth Schedule ...	515	14	5
					£646	2	8

LIFE ASSURANCE COMPANIES ACT, 1870.—FOURTH SCHEDULE.

BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY BRANCH)  
ON THE 31ST DECEMBER 1887.

LIABILITIES.	£	s.	d.	ASSETS.	£	s.	d.
Life assurance fund	2,225,041	11	0	Mortgages on property within the United Kingdom	638,934	2	2
Sickness and assurance fund	515	14	5	Loans on the Company's policies	61,042	5	3
Claims under life policies admitted but not yet paid	2,293	9	0	Metropolitan Board of Works Stock	135,693	10	0
				Investments:—			
				In British Government securities (£375,000 Consols)	370,481	19	4
				Bank of England Stock	44,301	16	10
				Indian and Colonial securities	458,168	6	0
				Foreign ditto	11,981	11	6
				Railway and other Debentures and Debenture Stocks	174,938	10	11
				Ditto shares (Preference and Ordinary)	20,413	1	10
				House property	83,939	8	11
				Reversions	104,831	14	8
				Outstanding premiums	41,987	11	10
				Ditto interest and rents	11,811	12	6
				Cash—			
				On deposit	£20,000	0	0
				On current account	49,225	2	8
				In hand	100	0	0
					69,325	2	8
	<u>£2,227,850</u>	<u>14</u>	<u>5</u>		<u>£2,227,850</u>	<u>14</u>	<u>5</u>

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

EDGAR HORNE, *Chairman.*  
HENRY HARBEN, }  
ROBERT BARNES, } *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 WHARRIE, } *Auditors.*  
THOMAS HENRY COLE, }

LIFE ASSURANCE COMPANIES ACT, 1870.—THIRD SCHEDULE.

REVENUE ACCOUNT OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (INDUSTRIAL BRANCH)  
FOR THE YEAR ENDING 31ST DECEMBER, 1887.

LIFE ASSURANCE ACCOUNT.

		<i>£</i>	<i>s.</i>	<i>d.</i>			<i>£</i>	<i>s.</i>	<i>d.</i>			
Amount of life assurance fund at the beginning of the year	£4,937.00	3	4	4	Claims under life policies	...	1,201,823	7	6			
Less amount transferred to Ordinary Branch under the provisions of the Prudential Assurance Company Act 1875	35,400	0	0		Surrenders	...	3,576	3	0			
Premiums	...	...	...	4,901,603	4	4	Commission:—					
Interest and Rents	...	...	...	3,058,501	4	1	Salaries of 10,046 Agents for the weekly collection of premium from 7,510,322 policies	£570,491	16	10		
				175,978	7	1	Special New Business charges	312,929	15	6		
										883,421	12	4
							Expenses of management:—					
							Policy, Postage and Receipt stamps (Head Office only)	37,868	9	6		
							Superintendency charges and Medical fees	129,493	3	10		
							Head Office expenses (including Printing, Advertising, and expenses of Quinquennial Valuation)	214,472	7	10		
										381,834	1	2
							Amount written off House property	2,000	0	0		
							Ditto Furniture and fittings	1,000	0	0		
							Dividends and Quinquennial Bonus to Shareholders	249,600	0	0		
							Amount of life assurance fund at the end of the year, as per Fourth Schedule	5,409,827	11	6		
										£8,136,082	15	6

£8,136,082 15 6

LIFE ASSURANCE COMPANIES ACT, 1870.—FOURTH SCHEDULE.

BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (INDUSTRIAL BRANCH)  
ON THE 31ST DECEMBER 1887.

LIABILITIES.			£	s.	d.	ASSETS.			£	s.	d.
Shareholders' capital	...	...	£200,000	0	0	Mortgages on property within the United Kingdom	...	...	14,509	3	5
Life assurance fund	...	...	5,409,827	11	6	Loans on Municipal and other Rates	...	...	1,516,070	19	11
						City of London Corporation Bonds	...	...	24,875	0	0
Claims under life policies admitted	...	...				Investments:—					
						In British Government securities (£690,000 New 3 per Cents.)	...	...	683,510	7	6
						Railway and other Debentures and Debenture Stocks	...	...	905,443	11	6
						Freehold Ground Rents	...	...	1,480,315	8	4
						Scotch Feu Duties	...	...	7,499	15	6
						House property—					
						Freehold	...	...	£576,687	12	3
						Leasehold	...	...	4,874	12	10
						Reversions	...	...	581,562	5	1
						Furniture and fittings	...	...	19,261	11	4
						Loans upon personal security	...	...	19,500	0	0
						Agents' balances	...	...	712	10	0
						Outstanding premiums	...	...	4,488	4	2
						Outstanding interest and rents	...	...	126,542	2	9
						Cash in hands of Superintendents	...	...	54,857	10	2
						Cash—			23,879	13	11
						On deposit	...	...	£120,000	0	0
						On current account	...	...	55,973	12	10
						In hand	...	...	250	0	0
									176,223	12	10
									£5,639,251	16	5
									£5,639,251	16	5

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JAMES ALLANSON, }  
THOMAS WHARRIE, } *Auditors.*  
THOMAS HENRY COLE, }

4th February 1888.

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PRUDENTIAL  
Assurance Company Limited.



DIRECTORS' REPORT  
AND  
STATEMENT OF ACCOUNTS.

*For the Year ending 31st December, 1887.*



Printers: SIR JOSEPH CAUSTON & SONS, London.

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