



The Insurance Gazette, and Provident Societies Chronicle (Paperback)

By Anonymous

Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. Excerpt: .who is capable of auditing assurance accounts, and deciding what are assets and whAt are liabilities. We remember being sorely puzzled by the accounts of a company whose directors weTe addicted to making very long speeches, and issuing still longer advertisements, setting forth the marvellous popularity of the institution, not only as a channel for insurance but for investment; but at the same time an item appeared in the balance-sheet of an enormous sum paid for brokerage and commission, larger in amount than usually suffices to defray the whole expenses of management in ordinary companies. Wonderful feats of arithmetical legerdemain are occasionally performed in preparing the accounts of insurance companies, which require great discrimination on the part of auditors in adjusting the various items, and estimating the true amount of liabilities; and a valuable lesson is conveyed in the history of the Asylum Office, which, after...

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