

tenants of his principal's death, but stating to several persons that he was acting as agent and receiver for the true heir whoever he might be. The defendant thus acted until 1880, when, more than twelve years having elapsed since his principal's death, he claimed the property on his own account. In 1881 the assignee of the heir brought this action. The House of Lords have now determined, reversing the decision of the Court of Appeal, 18 Q. B. D., 796, noted ante vol. 23, p. 247, and restoring the decision of Stephen, J., that the defendant having constituted himself agent for the heir he could not dispossess the heir so as to put him to his action, and that his acts as agent, though unauthorized, might be ratified by the true owner, and were ratified by the plaintiff bringing his action within a reasonable time after the heir was ascertained, and that the plaintiff was thereupon entitled to judgment for recovery of the land, and for an account of the rents and profits. Scotch parish registers, or certified extracts from them, receivable in Scotch Courts as evidence as being kept under the sanction of public authority, were held to be receivable in English Courts as to matters properly and regularly recorded in them; and proceedings in the Scotch Sheriff's Court were also held admissible as to matters of pedigree on the same principle on which answers and decrees in chancery have been admitted in the House of Lords in peerage cases, the facts of the pedigree not being in dispute but only incidentally stated in the proceedings.

COLLISION—DAMAGES, MEASURE OF—LOSS OF PROFITS—REMOTENESS OF DAMAGE.

In *The Argentine*, 14 App. Cas., 519, the House of Lords affirmed the decision of the Court of Appeal, 13 P. D., 191, noted ante vol. 25, p. 12, holding that in estimating damages occasioned by a collision, the loss of profit represented by the ordinary and fair earnings of such a ship as the injured vessel, having regard to the fact that a contract had been entered into for her to proceed upon another voyage, were not too remote, and flowed directly and naturally from the collision.

COMPANY—WINDING UP—CAPITAL PARTLY PAID UP—PREFERENCE SHAREHOLDER—SURPLUS ASSETS, DISTRIBUTION OF.

*Birch v. Crapper*, 14 App. Cas., 525, was reported in the Court below as *In re Bridgewater Navigation Co.*, 39 Chy.D., 1, noted ante vol. 24, p. 523. The only point decided by the House of Lords is the question as to the proper distribution of the surplus assets of the Company. The undertaking of the company was sold under an act which made no provision for the distribution of the purchase money, and the articles of association contained no provision on the subject. There were two classes of shareholders, one class preference shareholders, whose shares were fully paid up; the other class were ordinary shareholders, whose shares were not fully paid up. In the Courts below it had been held that the surplus assets were distributable among these two classes of shareholders in proportion to the amounts paid on their respective shares; but the House of Lords has reversed this decision, and has adjudged that the surplus is divisible among all the shareholders, not in proportion to the amount paid up, but in proportion to the shares held by them respectively.