

Crown is not to suffer loss because a public officer contrary to his duty conceals the truth or fails to disclose it. And it is obvious that the Crown would suffer loss equally by losing its remedy upon the bond in such a case, as it would by being held liable in an action brought against it for the negligence or wrongful conduct of its officer or servant. For like reasons the decision in *Phillips v. Foxall*, on whatever ground it may be supported, is not applicable to bonds given to the Crown for the performance by its officers or servants of their duties and for the due accounting for moneys that come into their possession by virtue of their office or employment."

## ENGLISH CASES.

### EDITORIAL REVIEW OF CURRENT ENGLISH DECISIONS.

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**COMPANY**—PROSPECTUS—DIRECTORS, LIABILITY OF, TO MAKE GOOD STATEMENTS IN PROSPECTUS—STATEMENT THAT DIRECTORS WILL TAKE SHARES—IMPLIED AGREEMENT—ESTOPPEL.

*In re Moore* (1899) 1 Ch. 627, this was a proceeding in a winding-up matter, and the question at issue was as to the liability of a director to be placed on the list of contributories in respect of certain shares of the company in liquidation. The ground of the claim against the director in question was, that he had been party to the issue by the company of a prospectus in which it was stated that the vendors of the property to the company would reinvest their purchase money in the ordinary shares of the company, on which they would receive no interest until the interest on certain debentures and preference shares were paid. And it included the statement: "Seeing that, with the other directors, they take the whole of the ordinary shares, investors have the best possible assurance that every effort will be made to insure the prosperity of the company's business." All the ordinary shares were taken up by the vendors or other persons (not directors), except 367. It was sought to make the directors liable for these 367 shares. Bartholomew, one of the directors, appealed from the order of Wright, J. confirming him on the list