ADVISE U. F. O. TO REDUCE PAR WALUE OF STOCK

Accountants Recommend Cut From \$25 to \$15 After Balances Are Collected.

CANNOT PAY DIVIDENDS

Deficits Must Be Liquidated by Profits Before Shareholders Can Benefit.

Farmers' Co-operative Company gathefed in Massey Hall today for the informal and unofficial annual meetingmade so by the court injunction which restrains the company from holding a regular annual meeting and transact-

The temper of the meeting was decidcoly strong, and Dr. A. A. Farewell of drove the mail. In protecting it he met the shareholder who started the three ruffians and in a rather vivid the court proceedings several weeks scene disposed of them. ago, seemed to be almost in a minority

questions and they were more or less patiently answered, but at the last the rowd grew impatient and there were yells of "Sit down" directed at the

In their report to the company, Messrs. Rutherford, Williamson & Co., chartered accountants, who are the au-You will be prevented from paying

a dividend until such time as the de-ficit is liquidated by profits. Would it not be wise for the shareholders to seriously consider at this meeting the wisdom of putting their house in order

parances were collected it would put your company in a very healthy condition and preclude the necessity for heavy bank borrowings. We would like to emphasize the fact that the entire loss sustained by the General Wholesalers, Limited, has been absorbed by the parent company and that the Gen-eral Wholesalers', Limited, capital fetock is intact as your directors gave instructions to have the entire deficit

Assets Over Liabilities \$734,085. Among other comments by the au- 1921

the unpaid subscriptions amounting to the unpaid subscriptions amounting to s223,743.53 making a total of \$1.451.

The transfer books and the other records pertaining to the capital stock of \$1.195,150 are kept by the company.

Thus leaving a net surplus of \$1.195,150 are kept by the company.

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Barthelmess a Simple Swain in First Starring Picture

NEW YORK, Dec. 12. — The most interesting thing about Richard Barthelmess' first starring pitcure is that he didn't pomade his hair, parade in full dress and smash a few hearts. Barthelmess knows how to wear soup and fish." His manners are Thus one would expect that his first starring picture would present him as a social llon. But no! "Tol'able David." by Joseph

Hergesheimer, was chosen as the vehicle. That is a simple story of simple folk of the Virginia-West Virginia

David was ready to assume a man's place in the world. He wanted the responsibility and recognition that goes to a man of affairs, no matter how

trivial the affairs.

His older brother drove the mail. It was David's ambition to fill that job. His brother, his father and his mother

never gave full recognition to anything he did. He was only "jes tol'able." Then the world crashed down upon three rough characters who had moved

into the neighborhood.

The father, going to avenge his son fell dead. Upon the young shoulders of David developed the responsibilities of the head of the house. He eventually

The power of this story lies in the simplicity of its handling. Everyone in the cast seems to have been a master of character delineation. The would not have been truer if they had been chosen from the lonely hills of

West Virginia's hinterland. No carping crite may say that this picture lacks proper atmosphere. It was filmed in the locale of the story. types and styles of architecture hefetofore unknown to them.

DIRTYING THE HANDS.

Many photoplays, and stage plays, too, are unconvincing because the players are afraid to dirty their hands. 2st once by reducing the par value of the capital stock from \$25 to \$15 after of the capital stock from \$25 to \$25

holders to same."

Inventories Taken.

Free consolidated balance sheet: By "Physical inventories," say the auteference to this exhibit, you will see ditors, "were taken and same were that your current assets amount to priced at cost price or fair market \$1.128,139.49, to which might be added the unpaid subscriptions amounting to have been further protected by an

Ionery still earns !!

IGH prices last year—lower prices now full pay envelopes a year

Nearly everyone finds additional income doubly welcome these days.

Here is a way: Look at your Savings Pass Book. It shows that you

Ask yourself, "What can I do to make my money work safely and

A call at our nearest branch will take but a few minutes of

The Huron & Erie Mortgage Corporation

Total and the second second and the second s

have \$100-\$500-\$2,000, or more. This money was saved during past

The Half-Century Old Huron & Erie supplies the answer:

payable

per annum

payable half-yearly

your time, and may mean many extra dollars for you.

Savings and Debenture Departments

Do these changed conditions affect you?

How can extra dollars be obtained?

years, when times were better.

DEPOSITS

Money deposited in the 31/2%

You receive interest at the per annum

rate of half-yearly

GUARANTEED

TRUST CERTIFICATES

with The Canada Trust Company 41/2%

profitably for me?"

be withdrawn by check

"higher - than - ordinary"

partment is withdrawable on the

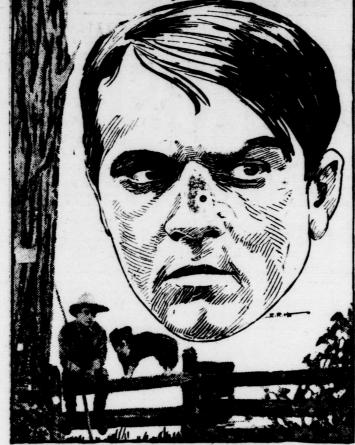
first day of any month on 30 days'

notice. Interest is paid for the full term of the investment at the rate of

ago-scarcity of work this winter-means lower income for many.

**T17.797.74, thus leaving a net surplus of \$1,195,150 are kept by the company. There are some twenty thousand directors, the auditors say: "The attention of your directors was invited of \$234,090 unpaid. The capital stock of \$734,085.28.

There are some twenty thousand shareholders. Payments amounting to shareholders. Payments amounting to shareholders, the auditors say: "The attention of your directors was invited of \$24,000 unpaid. The capital stock Overvaluation fixtures, improvements and inventory. King street store, Toronto shareholders. Payments amounting to shareholders. Payments are some twenty thousand these shareholders. Payments amounting to shareholders. Payments amounting to shareholders. Payments amounting to shareholders. Payments amounting to shareholders. Produce branches, Morrisburg and Toronto the store that the setting the shareholders are some twenty thousand the shareholders. Payments amounting to shareholders. Payments amounting



Richard Barthelmess as he appears in "Tol'able David," his first starring

One thing that impressed me throughout "Tol'able David" was the willingness of the players to run splinters in their hands and stubbles in their bare feet.

fall. No matter how great the hurry.

David rushes to avenge the wrong not shrink from the parts they play.

David rushes to avenge the wrong not shrink from the parts they play.

done his brother. His mother, realizing Perhaps Henry King, the director, to pick the smoothest place to pivot on that he is all that is left to her and should receive some credit for that.

to obtain security for this advance. | shares from \$25 to a book value of As auditors of your company, we will \$16.87 based on the subscribed capital Inventory head office, fruit require the authorization of the share- stock, assuming that all the unpaid department "The assets amount to \$180,126.16 subscriptions can be collected in The auditors report that for 1 The assets amount to \$180,126.16 The auditors report that for 1920—before they started to supervise the been used in computing same. Against these assets there is a mortgage indebtedness amounting to \$75,000. In debtedness amounting to \$75,000. The supervise they started to supervise the profit and loss statement was incorrect and should have shown as the supervise they are supervised to the profit and loss statement was incorrect and should have shown been used in contract the profit and loss statement was incorrect and should have shown as the profit and loss statement was incorrect and should have shown as the profit and loss statement was incorrect and should have shown as the profit and loss statement was incorrect and should have shown as the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss statement was incorrect and should have shown been used in the profit and loss stateme (Non-existent). Business profits war tax 1919 4,918.18 terest thereon was paid up to Oct. 31. ment. "were advised that legally they could not pay a dividend while the company's capital stock was impaired." "It was found," the statement con-tinues, "that in preparing the balance sheet both overvalued and overstated

inventories had been accepted as correct. These adjustments substantially are as follows:

Branch stores — Inventories

positions of physical discomfort and do livery charges).

Dividend General Wholesalers, Ltd. (Cancelled) Total ...\$142,972.94 Less sundry net credit adjustments 19.820.76

Total The grand total of turnover was \$8,612,743 for the year, of which the retail stores accounted for \$2,019,511.72, and the head office brokerage depart-ments, \$3,249,959.

Urge Later Meetings.

The auditors recommend that the annual meeting be fixed hereafter about the middle of January to permit proper time to close the books after the end of the company's year.

The balance sheet, which has already been published, showed a total deficiency of \$388,597 at October 31, 1921, on the consolidated statement. Inis, now-ever, did not represent the season's operations, as subsequent adjustments and allowances pertaining to the period up to October 31, 1920, converted a plus of \$43,440 then into a net deficit of \$79,712. For the current year's business the present statement shows a loss of \$150,499 for the co-operative and of \$77,004 for the General Wholesalers, total loss of \$236,503.

U. F. W. O. IN SESSION.

nembership of 6,000 and an attendance of about 200 delegates the annual meet-ing of the United Farm Women of Ontario opened here this morning. Mrs. Laws, the secretary, reported an increase of U. F. W. O. clubs from 114

"Our women are finding themselves," she stated. Miss McPhail, the Progressive M. P.-elect for South Grey. was present. Mrs. Cantell, president of the Daughters of Canada, conveyed greetings to the convention.

Mrs. J. Wallace, president of the United Farm Women of Ontario, in her annual address pointed out five outstanding problems which farm had to face: Shorter working day of the farm women, a lesser amount of heavy manual labor, higher standards of comfort and beauty for the farm home, the safeguarding of the family health, especially the health of the nother; development and introduction of money-yielding home industries where necessary, in order to make needed home improvements.

"Posperity on the farm," said the president, "and efficiency in the farm nome are only valuable as they make people better, wiser and happier."

Mrs. Wallace declared it as her belief hat it was a blessing that agriculture

Headaches From Slight Colds.
Laxative BROMO QUININE Tablets
soon relieve headaches caused from
Colds. A tonic laxative and germ
destroyer. The genuine bears the signature of E. W. Grove. (Be sure you
get BROMO.) 30c. Made in Canada. x

PLEADS GUILTY TO ASSAULTING CONSTABLE

ST. THOMAS, Dec. 13.-Common everyday cornstalks were the cause of a quarrel which, ending in a fight and court proceedings, made it necessary for Police Magistrate Hunt and Crown Attorney McCrimmon to journey all the way to West Lorne, to make a settleent, and incidentally to collect a \$5 fine from T, Affleck, an elderly resident

of that place Carnegie refushed to believe that Affleck grew all the cornstalks that his sister claimed he did, and he told her This angered Affleck and warm words were followed by a scuffle from which Mr. Carnegie claims he emerged second best. A charge of assault. oceasioning bodily harm was laid against

Matters became worse when a constable attempted to serve a summons on the victor of the fight. He was still feeling peeved and smote the officer of the law none too gently.

Affleck pleaded guilty to assaulting the constable, but was allowed to go on suspended sentence. He was convicted on charge No. 1, and fined \$5 and

The tunnel beneath the English Chan-

el will be 21 miles long under the sea. Laces to join leather belting for mahinery are made from sturgeon skins. MORE HEAT FOR LESS MONEY

'Old Bleach' Linen Towels Practical Gifts :: Sterling Values

Trade mark "Old Bleach" on border or selvedge is synonymous of best obtainable in values for merchandise of quality, and rightly signifies reputation of this world-renowned maker of high-grade towels and toweling. Look for trade mark and your purchases can be made in absolute confidence. The lustrous appearance and durability in service attest high standard of efficiency obtained by these celebrated makers. With our Christmas shipment to hand, we are now showing a most complete range of Guest Towels, Individual Towels and bedroom size, in range of delightful patterns. All marked at today's favorable low prices. One particularly fine quality Diaper Guest Towel comes in either hemstitched or scalloped ends, with dainty damask border, with space for initial, is now priced as low as 85c each. Other qualities up to \$1.15 each.





BEDROOM TOWELS.

It is many seasons since we were able to announce such a variety as can now be had in the following sizes at prices that are (consistent with quality) extremely favorable:

20x36 inches, Plain Hemstitched Hucka back 22x38 inches, Plain Hemstitched Huckaback \$1.50, \$1.65 and \$2.00 20x36 inches, Figured Hemstitched Huckaback \$1.50, \$1.65 each 22x38 inches, Figured Hemstitched Huckaback\$1.65, \$1.75, \$1.85 and \$2.00 20x4 0inches, Figured Hemstitched Huckaback \$1.65, \$1.75, \$1.85, \$2.00 24x40 inches, Scalloped Huckaback, in attractive damask designs, with space for initial\$2.00 and \$2.25 each

DIAPER GUEST TOWELS.

One particular fine quality comes in hemstitched ends, with dainty damask border and space for initial; is now priced Other qualities up to \$1.15 each INDIVIDUAL TOWELS \$1.00 TO \$1.50 EACH

We would have you inquire for the following lines, which have been produced recently. In size between the small guest and larger bedroom towels, and are proving a most popular addition to this already varied range. Either allover figured huck with pretty damask border or plain center with damask border. You will appreciate these values:

18x34 inches, Plain Hemstitched Huck \$1.00 and \$1.15 each 18x30 inches, Figured Hemstitched Huck \$1.10 and \$1.50 each "OLD BLEACH" HUCKABACK

TOWELING Plain Huckaback, 15-inch width 95c Plain Huckaback, 18-inch width \$1.00 Plain Huckaback, 20-inch width .

..... \$1.35 and \$1.50 Plain Huckaback, 22-inch width \$1.35, \$1.50 and \$1.75 Figured Huckaback, in 20-inch. Special \$1.35 yard

Madeira Luncheon

Napkins

Particular attention we convey to this extremely fine quality linen and remarkable workmanship found in our range, in all prices, this season, and would also note the extra size, 14 inches, instead of 12 inches, as was almost entirely shown last season. One quality of linen, the finest, covering a truly remarkable range of delightful patterns.

Three-Point Rose, scallop edge. Priced at . . \$4.25 per half dozen Three-Point Rose, scallop with dainty eyelet corner. \$5.50. \$6. \$6.25, \$6.75, \$7 to \$10 half dozen



Ladies' Winter Coats About One-Quarter To One-Halt Off

Just 36 Coats in this group-Velour and Bolivia Cloths; some are full lined and some have fur collars of opossum and beaverine; the colors are taupe, navy, brown and reindeer. We need say little of these coats, as they will tell their own story when you see them. They are all reduced from one-quarter to about one-half price, and are grouped into three lots, so there will be a choice for early buyers. Sale prices \$29.00, \$39.00 and \$55.00

Christmas Furs

Year after year she has been longing for a coat of fur, a wrap of fur, a new fur neckpiece! And year after year she has been put off because someone needed a new coat, a new pair of shoes, or the house needed repairs, etc. This Christmas let her wish come true. Give her that coat she has longed for. It is here.

FUR COATS FOR CHRISTMAS

Hudson Seal Coat, 40 inches long, extra large collar of select beaver, flare cuff, belted, pockets lined with pussy willow. Price \$450.00

Hudson Seal Coat, 40 inches long, cape collar of Alaska sable, flare cuff, belted, lined with pussy willow. Price \$410.00

Plain Hudson Seal Coat, 40 inches long, shawl collar of self, belted, pockets lined with brocade silk. Price. . \$369.00 Marmot Coats for misses, large collar, cuffs and banding of electric seal. Price \$119.00

Electric Seal (French-dyed Belgian hare), ringtail opossum collar and cuffs, 40 inches long, silk lined. Price \$155.00 Electric Seal (French-dyed Belgian

hare), sable collar and cuffs, 40 inches long, \$165.00, \$195.00, \$210.00, \$225.00

Muskrat Coats :...... \$135.00, \$142.00 to \$239.00



Christmas Gifts---Practical and Pleasing Silk Gloves

Very dainty gauntlet style of heavy silk in pongee shade, with turnover cuff of brown or navy, and heavy embroidered backs to match\$3.25 pair Heavyweight 16-Button Length Silk Glove, in brown, castor and mole. Price......\$2.50 pair Long white, heavy weight. Price.....\$3.00 pair Pretty navy silk with white frill and backs. Price

Very nice Glove in heavy silk, two domes in a combination of pongee silk, with navy back, navy with pongee and mode with pongee. Price. \$2.25 Good Quality Heavy Silk, two domes, in navy, brown, black, white, grey and pongee. Price \$2.00

Very comfortable Glove in double silk, in grey, smoke, brown, black and castor. Prices, a pair \$1.85, \$2.00 and \$2.25

Christmas Records now on sale. Third Floor.

HANDKERCHIEF LINEN. Just received, in white and range of colors. At Linen Counter. Main Aisle. SMALLMAN&INGRAM

HUME CRONYN, General Manager,

RICHMOND STREET

DUNDAS STREET EAST

Four Branches in London; SOUTH LONDON Other Branches in Ontario, CHATHAM ST, THOMAS

T. G. MEREDITH, K.C., President.

"SPECIAL INTEREST

DEPOSITS"

DEBENTURES

surplus money which can be spared for twelve months or longer may be invested in the Debenture Department. Any term, one te five years. Any sum of money, \$100 or more, is accepted. Interest coupons are payable each half-year at the rate of....

per annum

payable

half-yearly

In this Department you are asked to leave on deposit \$1,000

asked to leave on deposit \$1,000 or more.
You are given the privilege of issuing up to five checks each month against the account.
This new and increased rate is especially attractive to those who have substantial sums on deposit and who issue but few checks. This rate may be obtained upon application to the Manager.