

## BOOKSELLER AND STATIONER

### POOLE PUBLISHING CO. FAILS.

The Poole Publishing Company, Limited, Church St., Toronto, have been forced to cease business. The company assigned to Mr. Osler Wade, with liabilities from \$35,000 to \$10,000, and the assets run from \$25,000 to \$30,000. The company's business was that of manufacturing publishers, and they were engaged at the time of failure in publishing a Dominion of Canada Directory. It is said funds ran short and the company placed advertising contracts and orders for directories with the bank as collateral security for advances. The bank finally refused to advance money on contracts, and, because of financial stringency, the company was forced to the wall.

J. M. Poole, president of the company, has been unfortunate in several business ventures. He seems to have been lacking in practical ability to look after the details of his schemes, being fertile in ideas and a good promoter, but failing to carry out his plans to satisfactory issues. It is asserted that he has been able to interest a lot of prominent men in his company to the extent of several

very "smoothly" written. The following is an extract taken from it:

"This company has a paid-up capital of \$12,000. Its shareholders, in addition to prominent business men, include bankers, doctors, professors, ministers, and principals and teachers of colleges and schools. The expansion of business, to keep pace with Canada's growing time, calls for more capital. The company, therefore, now offers for sale 100 shares of its capital stock of the par value of \$50 each. With the increased capital thus afforded, the directors expect to be able to declare a dividend of 10 per cent on both the preferred and common stock at the end of the fiscal year. The result of the past three years' business, and the overcoming of the obstacles incidental to the thoroughly establishing of every business, demonstrates the ability of the management to achieve this result. The turnover for 1906 was \$60,000, being 50 per cent. increase over 1905. A similar increase is expected for 1907."

Mr. Poole, it is said, never employed a bookkeeper. He looked after that part of the business himself, espe-



The Waterman Exhibit at Jamestown Exposition.

thousands of dollars, as well as quite a number of his employees.

One of Mr. Poole's early ventures was the Consolidated Pulp and Paper Company, which assigned and left a number of unsecured creditors. The Poole-Stewart Co., Limited, or the Book Supply Company, was the next firm that Mr. Poole was interested in. This business was destroyed in the big fire of 1901, at a time, it is said, when it was on the verge of collapse. The Poole Publishing Company was then organized, with a capital of \$40,000, which was subsequently increased to \$100,000. The directors of the company were, John M. Poole, president; J. R. Johnston, secretary; William Goldie and E. T. Corkill, directors.

The building owned and occupied by the Poole Company, on Church street, is a three-storey structure, with quite a large frontage and, judging by the illustrations in the prospectus issued by them, it contains a well-equipped plant. They have a large stock room and bindery, and on the ground floor, two linotype machines.

It is not surprising that they succeeded in getting a goodly number of shareholders, for the prospectus is

cially the financial end of it. This department of the business seems to be all awry, and it is impossible to arrive at a clear state of affairs in Mr. Poole's absence. He has not been seen since the winding-up order was granted, and, it is understood, that he is somewhere across the border.

To what extent publishers in New York and elsewhere are involved is not known in the trade, but likely they have been watching matters closely and not allowing credit to any extent.

Mr. Percy Hutson, director of the Pictorial Post Card Co., Limited, London, England, publishers of "The Empire Series" of post cards, is at present on a business trip to America. He is booking orders from wholesale firms for next year's view cards, which he is offering to print at specially attractive prices. His firm are one of the few English houses using the gelatine process. According to Mr. Hutson, the post card boom in England has dropped and next year will witness a return to normal conditions.