

Business East. ONTARIO.

J. Vandusen, shoe maker, Picton, was burned out.

Richard Nurse, liquor dealer, Toronto, is dead.

Miss Brown, milliner, Picton, stock damaged by fire.

G. C. Fralick, grocer, Picton, stock damaged by fire.

E. C. Palmer, hotelkeeper, Stratford, has sold out.

Richard Herring, publisher, Petrolia, has sold out.

Alex. Fraser, hotelkeeper, Gravenhurst, has sold out.

John Patterson, hotelkeeper, Dutton, has assigned.

W. & T. Richardson, tailors, Chatham, have assigned.

Jos. Cairns, general storekeeper, Camlachie, has sold out.

P. Cairns, general storekeeper, Camlachie, has sold out.

C. L. Liddell, shoemaker, Cornwall; sheriff in possession.

S. Leveratt, dealer in dry goods, Hagersville, has assigned.

John Leslie, general storekeeper, Maxville, has assigned.

E. Kilner, general storekeeper, Morriston, has assigned.

H. Morton, jeweler, Hastings; business advertised for sale.

R. Winning, general storekeeper, Lisie, has assigned in trust.

Henry Flach, jeweler, St. Thomas; stock damaged by fire.

Mrs. Moore, dealer in fancy goods, Toronto; baliff in possession.

G. W. Pearce, druggist, Oakville, has removed to Streetsville.

Donohue & Cutler, dealers in boots and shoes, London, have dissolved.

Alex. Webster, general storekeeper, Cookstown, is giving up business.

John J. McKillop, dealer in confectionery, St. Thomas, was burned out.

Mrs. Tyler, dealer in groceries, Petherton, has sold out to John Cushing.

H. S. Griffin & Co., grocers, Alliston, have sold out to W. Hutchison & Co.

E. C. Palmer, of the Norwich Saw Mills, Norwich; business advertised for sale.

Brush & Co., dealers in wholesale fancy goods, Toronto, have sold out to Mrs. C. E. Brush.

C. W. Henderson, dealer in dry goods, Wingham has admitted J. Henderson as partner; style now C. W. & J. Henderson.

QUEBEC.

Richard Marcel, merchant, Joliette, has assigned.

L. T. & M. T. Hart, opticians, Montreal, damaged by fire.

Elzear Langlois, general storekeeper, Rimouski, has assigned in trust.

Eusebe Martel, general storekeeper, West Farnham, has assigned in trust.

Coutlez, Thibault & Co., sewing machine dealers, Montreal, have dissolved.

Dupius Euclide, brewer, Joliette, is dead. Leger & Rinfret, wholesale dry goods merchants, Quebec, have suspended.

NOVA SCOTIA.

Coady Bros., general storekeepers, Margaree, have assigned.

McDonald Bros., lumber merchants, Sherbrooke; A. N. McDonald of this firm is dead.

NEWFOUNDLAND.

Chas. B. Rankin, grocer, St. Johns, has failed.

Patrick Brick, dealer in tinware, Harbor Main, has failed.

The Year's Balance Sheets.

Have you made money during the year now closing? have you only held your own? or have you lost money, and if so, why? These are important questions, with which every merchant is at this period brought face to face, and the business man who does not settle these inquiries at least once a year, is working in the dark, and may sooner than expected receive a rude awakening which will cripple him for life. All live wholesale firms take an account of stock, and strike a balance at least twice a year, in order to strike leakages, and ascertain the proportion of profits to expense account. The majority of wholesale dry goods houses in Canada take stock in December, some striking a balance sheet on the 15th December, and others on the 1st January; while our retail dry goods merchants usually commence this task in the latter part of January and beginning of February. If it were true that "figures will not lie," the work would be comparatively easy; but if the case is not correctly stated,—if the statement of stock on hand and goods accounts are false or erroneous,—the figures of the balance will lie, and the merchant courts failure who allows his half-yearly balance to deceive himself or others. The merchant or firm who "cook" statements for the scrutiny of their bankers or creditors nearly always live to regret it when the inevitable day of reckoning arrives. But they may deceive themselves. It is of first importance that the stock be entered, not at the cost price when purchased, but at the present market value; the usual tendency of all manufactured goods is downward, and if the market price has been reduced, the estimated cost must be reduced to the same extent. As is generally known, millinery and fancy goods stock invariably fluctuates in value, and to a greater extent than other kinds. It is equally important that the manager of each department in a house discover all surplus stocks which are "hanging," or being carried over—from whatever cause,—have the prices of these lines marked down, and the "stuff" worked off, got rid of as soon as possible, in order that the books may not show greater results than can be realized. Since "the first loss is always the least," the goods are well sold at any price. One of the largest houses in Toronto, who are scrupulously careful in excluding from their balance sheet every thing that is not a live asset, report that their stock this year will show a decrease of nearly \$150,000 compared with the like date of last year.

At this season, when the holiday trade is active, it is the experience of almost every merchant that he makes some curious sales—some articles which he least expected to sell, move off steadily. This suggests that at this time of year many persons resolve to spend a sum of money without determining exactly what they want for it. This being the case, and since a bargain always irresistibly attracts such minds, it affords a golden opportunity for the merchant to go over his stock, select all the odds and ends that have been slow, and make job lots of them at prices at which they will sell. Do not offer unseasonable goods, but if you have a line of anything saleable which you suspect is a bad purchase, offer it at a price which will get it off the shelf into the cash drawer before you take stock. Such of it as does not go before the end of the year should be inventoried and marked at a price which will sell it. To carry out this plan requires care and thought, but it is the business-like course.

Another source of unreliable assets is found in the losses made by bad debts, and not carried into the "Suspense Account," to be finally closed in the "Profit and Loss Account." The neglect to do this has often grossly deceived both the creditors and the debtor as to the latter's true position and standing. Still another element of uncertainty tending to discredit the figures of the balance sheet is the accounts receivable. The lines between good, doubtful, and bad accounts are difficult to draw. Every account has a time fixed for its payment, and only such as are paid promptly are good. There is no such thing as an account "good but slow." It may not be bad, but it is not good. It requires much tact and knowledge of human nature to make collections without offending or losing desirable customers, but it must be done or you must go out of business. The present is a fitting season to insist upon settlement with all customers, and we would suggest to merchants: winnow out the accounts which remain; remove from your balance sheet everything that is not a good asset, and ascertain how you stand at the close of 1885.

Merchants should take stock as often as they can, but the foundation of a useful balance sheet is a truthful statement of actual assets. To secure this requires of some men more courage than to storm a battery, and always calls into exercise all the qualities which tend to make a successful merchant. Every mistake, every bad purchase, every bad or slow account must be met and disposed of, or—shirked and run away from. The cowardly course is the easier at the moment, and many merchants, too honest to deliberately adopt it, slide into it imperceptibly from mere love of ease and disinclination to face a disagreeable duty. The other involves much work and often temporary mortification and bitterness, but it is the easiest in the long run, as well as manly, sensible, and business like.—*The Merchant.*

THE Board of Trade of Toronto is making an application to Parliament for an amendment to their Act of Incorporation, which will extend the right to members of the board to become examiners of inspectors, to hold real estate up to the value of \$500,000, and to issue shares and borrow money to that amount; also to form a gratuity fund for representatives of deceased members.