

The Leading Wholesale Trade of Toronto.

NOTICE.

The introduction of the
AMERICAN FORKS AND SCYTHES
for the ensuing season has even at this early date proved
successful. All desirous of securing beautiful articles at
low prices will please send orders in early.

A large stock of
CANADIAN SPADES AND SHOVELS
on hand.

Terms Liberal.

THOMSON & BURNS.10 and 12 Front Street,
TORONTO

March, 1876.

GRAY, RENNIE & CO.,
25 Front Street West, Toronto.

Remember we are at the HEAD OF THE TRADE
IN FOUR DEPARTMENTS, viz.:

1. Gents' Furnishings.
2. Ladies' Furnishings.
3. Corsets and Skirts.
4. Haderdashery and Small Wares.

Merchants call and see us.

GRAY, RENNIE & CO

Block House mines are to be sold, under fore-
closure, this week. These are dark days for
coal mining in Cape Breton.

THE official assignee has taken possession of
the estate of Mr. Wm. Runciman dry goods
dealer in Ingersoll. A leading Montreal firm
is understood to be the principle creditor.

MESSRS. Hatch & Mearns, hardware dealers,
Oshawa, were kind enough to accept about
\$5,000 accommodation paper of Messrs. Ireland
Gay & Co. We understand that they now are
offering their creditors sixty cents on the dollar.

ONE of the Halifax banks which has several
times experienced the attention of burglars, has
placed its vaults in communication with the
police station by means of a telegraph with
electric bells, and the least tampering with the
safe doors will bring a body of police to the
bank.

THE stock of Messrs. Lockhart & Haldane, a
wholesale dry goods firm which recently failed
in this city, was sold at auction a few days
since to Messrs. A. Farley & Son, and Mr. S. A.
Oliver, at sixty-eight cents in the dollar, after
deducting from the estimated value of \$117,000,
no less than \$18,000 for deterioration on the
goods.

MESSRS. A. Keits & Son, brewers, of Halifax,
have obtained the contracts to furnish the
various corps of the Halifax garrison with ale
and porter. This firm have furnished beer for
the troops in Halifax for well nigh half a
century.

It ought to be tolerably apparent by this time
that loose and easy-going modes of doing busi-
ness, and the disregard of rules which are the
result of hard experience, will in these days of
competition and reduced profits, sooner or later
end in disaster. Among merchants who do not
appear to see this, however, is the firm of

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers and Whole-
sale Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,

FRONT STREET WEST,
TORONTO.

SCOTT, SUTHERLAND & CO.,

TRADE
AUCTIONEERS

AND

Commission Merchants,
29 FRONT STREET WEST,
TORONTO

Messrs. Delisle Bros. of Montreal. On their
sales of hardware, amounting to about \$150,000
a year, they were in the habit of getting sixteen
per cent. gross profit. It cost fifteen per cent.
to conduct the business, and with interest and
partner's expenses they spent *twenty-two* cents
where they made sixteen. This could not last,
one would say, but it did last according to their
showing for some ten years, and as they made
no balances of their affairs they would leave it
to be understood they were in happy ignorance
of their condition. And yet these gentry were
wholesale merchants, and modern ones, moved
in good society, and were credited with possess-
ing some knowledge of business. Their father
lent them \$20,000. This by the way was
never to be asked for, but interest has been paid
upon it all along, and it comes in black and
white as a claim against the estate. They got
a large line of discount, and bought goods in
various markets. Yet for ten years it does not
appear that their father, their banker, their cre-
ditors, or themselves, ever discovered, or at-
tempted to discover, by means of a balance, how
they really stood. The result shows now in an
exhibit of forty-five cents on the dollar. We
are curious to see if there will be in this case
any departure from the usual custom of com-
promising, and beginning again.

THE exhaustive special report made by Mr.
Evans, Assignee, of Montreal, upon the affairs
of Messrs. Ferrier & Co., discloses facts and
figures which, if they had been known, or even
surmised a year or two ago, would have sufficed
to lessen the number of their creditors and the
facility of their credits immensely. Twenty-four
years ago, the Messrs. Ferrier began business
upon \$36,279 capital, which was loaned them
by their father, the Hon. Jas. Ferrier, at interest
up to 1858; when that amount was given to

The Leading Wholesale Trade of Toronto.

COFFEE ! COFFEE !!

Bags, Extra Choice Mocha.
Mats, Finest Old Government Java.
Bags, Fine Old Java.
Do. Superior Jamaica.
Do. do. Porto Rico.
Do. do. East India.
Do. do. Rio.

All selected with great care.

Samples of above Green or Roasted will be mailed
free on application to

JAMES SHIELDS & CO.

1875. FALL. 1875.

STOCK COMPLETE,
LARGE, WELL ASSORTED,
AND UNSURPASSED IN VALUE.

DOBBIE & CARRIE,
9 FRONT STREET WEST
71 Cannon Street,
Manchester, England. **TORONTO.**

Jas. Ferrier, Jr., and the profits of the business,
in the seven years, had increased their surplus
to \$102,560, in spite of losses, netted on the two
years trade, 1856-7 of \$12,176. Up to
1863, the average surplus, shown at
balancing, did not vary materially from
this figure; but from that date until
1869 it declined by leaps of from \$2,000 to \$14,-
000 in the twelvemonths, till the surplus shown
was \$33,387. At this time, says the report,
they increased their operations by going into out-
side manufacturing, &c., two of which ventures;
the Horse Nail and the Cut Nail factories, were
paying concerns; others were the reverse, as
subsequent developments showed. By the rise
in values of metal goods they were enabled to
write up their surplus in 1872 to over one hun-
dred thousand dollars; but in December next
year, down it went again to 50,000, and
even that sum was composed of such question-
able items as \$20,000, fourteen years drawings
over salary of one of the managers of the con-
cern; \$10,000 lost by a rope factory over insur-
ance; \$8,000 locked up in books imported to
sell in the States, and still lying—some fourteen
cases of them—duty paid, but dead stock in a
Western city. Indeed, there is a claim on
these, for accommodation notes given to the
manager of that joint-account, venture. But
how come about the deficiency of \$135,000 in
1876, when up to 1873 nothing but "surpluses"
so-called, had been drawn? By the following:
partners drawing \$39,000; business expenses,
interest, &c., \$89,000; bad and doubtful assets
written off \$80,500; other items \$9,500. Not-
withstanding that the annual average gross
profits on their sales for several years has been
but eleven hundred dollars, or one and a quarter
per cent on the sales, and in some better years
averaged six or seven thousand, the drawings of