

### SAILSBURY BROS'. FAILURE.

WM. SAILSBURY, during his business career, has caused considerable talk in the trade, and few persons seem to regard him as a model. His experience and actions in Guelph, where he once did business, were not above suspicion. He owed some money to his creditors and was on some paper for the Campbell firm when they failed some ten years ago. He had considerable stock in this Guelph store—at least he had one day, but the next day the store was locked, the shelves empty and the counters left with some old paper to cover their nakedness. His creditors, as a rule, realized nothing.

Since that time Mr. Sailsbury started business in Peterboro', where he has what was generally known as the handsomest bookstore as could be found between Toronto and Ottawa. Here he did a thriving business, although his reputation did not increase in the way it might have done. C. M. Taylor & Co. were a large creditor of his, and their failure caused him some embarrassment. Then Suckling failed and the Kere Publishing Co. failed and business grew dull. He paid up a lot of claims and seemed to be about to pull through.

On or about April 10th he made a statement to one of his creditors showing a surplus of over \$1,000. This showed a fairly good state of affairs. But about July 1st, much to everybody's surprise—except to those who knew the man—he failed. Then on July 7th he issued an offer.

His statement was as follows:

LIABILITIES.		ASSETS.	
Secured claims—			
Rent.....	\$ 657 00	Stock ..	\$2,128 00
Bal on mort ..	200 00	Book debts.	76 00
Taxes .....	\$5 00	Fixtures..	116 00
Wages, as-			
signee, etc.	100 00		
	\$1,042 00		
Unsecured ..	2,300 00		
Total .....	\$3,342 00		\$2,320 00
Deficit on July 7th ..	\$1,022 00		
Surplus on April 7th ..	1,010 00		
Loss in three months ..	\$2,032 00		

(Of course nobody doubts the truth of either statement, but Mr. Sailsbury's creditors would like to know how he came to lose \$2,032 in three months.

But anyway Mr. Sailsbury offered to compromise at 30 cents. There was a meeting on July 12th, at Peterboro', and the creditors refused the offer. It was afterwards found that Mr. Sailsbury couldn't even have paid the 30 cents cash.

Then Mr. Hall, the sheriff and assignee, advertised the stock for sale—widely advertised it in the Peterboro' paper. He did not advertise it in BOOKS AND NOTIONS, nor did he advertise it in The Ontario Gazette. There was no fine for omitting

the first paper, but there is in omitting the second, which the sheriff may yet find out to his cost. This gentleman, however, knows his own business best, and no complaints are being made. However, he sold the stock to Mrs. Sailsbury at 49 cents on the dollar, which would realize \$1,136.80, or just enough to pay the secured claims. In other words, Mr. Sailsbury is just \$2,300 ahead on the game.

The chief creditors in Toronto are the Imperial Bank, the Methodist Book Room, and The Toronto News Company.

### TWO METHODS OF RETAILING.

A CUSTOMER went into a retail dry goods store in a certain Canadian city and asked to see some carpets. These were shown, and the proprietor finding everything was not suitable, told the customer that some new stock would be in next morning if the customer would call at 10 o'clock. The matter was so arranged.

The next morning Mr. Customer called on Mr. Proprietor, but found him out. A careful enquiry elicited the pleasant news that he had left no instructions with any of his clerks to attend to that particular customer, or to show particular goods.

Mr. Customer was naturally somewhat indignant, and keeping his cheque book in his pocket, went to an opposition store.

Here the clerks pounced on him and almost took his breath away with their eagerness to show him everything that was in the house. Very politely and gentlemanly, they played their fish, and finally landed him for \$500 worth of goods.

These instances do not occur every day; they do not occur in every town; but they do occur sometimes.

There are cases when a man can sit down, take his ease, and watch the volume of his business roll up into enormous magnitude, as does a snowball in the hands of the urchin on a soft winter morning. But these instances occur in other lands than this, away beyond the blue unknown where fairies, not newsboys, play tunes on their chins.

There are smart men in business to-day, and their competitors must be smart, or they will not get their share of trade. Untiring energy, eternal vigilance, unerring watchfulness and consummate business skill—these are the qualities on which success is built up and maintained.

### THE COPYRIGHT QUESTION.

SO much has been written in these columns during the past ten years on the copyright question that nothing very new can be said. That Canada is suffering because the British publisher and British author are playing "the dog in the manger" act has been mentioned before, and in the strongest language possible. It has also been pointed out that if Sir John Thompson would bring about the enforcement of the

Canadian Copyright Act of 1889, he would receive the praise and plaudits of all the Canadians who have ever studied the subject.

It has been very justly pointed out that Canada has a right to regulate her copyright laws, just as much as her patent or tariff legislation. Hence when Mr. Marston, of London, Eng., describes the Canadian Copyright Act of 1889 as a "gross case of legalized robbery," he uses language which betrays both feeling and narrowness. In fact his views are much narrower and much more selfish than the act which he so vigorously condemns. An English author can copyright in Canada under the about-to-be-enforced act, on the condition that he prints and publishes in Canada. Failing this, he will still get a royalty of 10 per cent. on any copies published in Canada.

What is needed is a braver front on the part of those Canadians who have charge of the matter, and Canada should either insist on having her rights or admit that she has none and quit the game.

The Toronto World points out that the Boards of Trade should take the matter up. The suggestion is a good one. The Employing Printers' Association of Toronto has waged a long war in this matter, and the Canadian Press Association recently passed a strong resolution. The Boards of Trade can help a great deal in this matter by acting at once and speaking plainly.

### THE PRICE OF CRINKLED TISSUE.

In the United States crinkled tissue retails at 50 cents a roll, with a discount of 35 per cent. to the trade. This is the result of monopoly, but the price is preserved.

In Canada the retail price of crinkled tissue is usually 30 cents, the result of competition. It threatens to go down to 15 cents for the same reason. Wholesalers have been selling it to the trade at \$1.50 per dozen. Now a wholesale dry goods house has received a shipment and is selling it, according to quantity, from \$1.10 to \$1.25 per dozen.

In both countries there is difficulty. It is hard to say which is the worse state of affairs.

A machine for the rapid printing and "making" of books is described in a New York paper. It is a large web press similar to those on which newspapers are printed, but arranged to take curved electrotypes of each page of a book, instead of a single large metal cylinder casting. There are two cylinders, on each of which 144 pages may be screwed, and as the long strip of paper goes through, first one side is printed, then the other, making it possible to print 288 pages at each revolution. Every time the great cylinders go round, a novel is printed, folded, and trimmed, and these can be turned out, it is stated, at the rate of 5,000 per hour.