

the question was whether the other prisoner could, on the indictment, be also convicted of aiding and abetting him in that offence. Lord Russell, C.J., and Pollock, B., and Grantham, Lawrance, and Wright, JJ., held that he could, and affirmed his conviction.

CRIMINAL LAW—LARCENY—ANIMUS FURANDI—JURY.

In the case of *The Queen v. Farnborough*, (1895) 2 Q.B. 484, a question of very considerable importance was raised, as to the relative functions of judge and jury in a trial for larceny. In this case the jury announced that they were unable to agree upon a verdict, and the judge then asked them if they believed the evidence for the prosecution, which they said they did; the judge thereupon directed a verdict of guilty to be entered. Counsel for the prosecution declined to argue in support of the conviction, and it was quashed by Lord Russell, C.J., and Pollock, B., and Grantham, Lawrance, and Wright, JJ., the court holding unanimously that the question whether the goods were taken *animus furandi* was one of fact for the jury, and upon that question the jury had not found.

COMPANY—DEBENTURES—FLOATING SECURITY—PRIORITY—MORTGAGE OF ASSETS COVERED BY FLOATING SECURITY.

*Government Stock Co. v. Manila Ry. Co.*, (1895) 2 Ch. 551, was a contest for priority between two sets of bondholders of a joint stock company. The plaintiffs were holders of debentures charged by way of "floating security" on all the assets of the company; but by a condition indorsed on the debentures it was provided that, notwithstanding the charge thereby created on the assets, the company should be at liberty in the course, and for the purpose of its business, to use, employ, sell, lease, exchange, or otherwise deal with, any part of its property until default should be made in the payment of any interest thereby secured for the period of three calendar months after the same shall have become due, or until order or resolution for winding up. After an instalment of interest on the debentures had fallen more than three months in arrears, but before the debenture-holders had taken any steps to enforce their security, the company issued a set of bonds and mortgaged a specified part of its assets to secure their payment, and it was between these latter bondholders and