

UNBUSINESSLIKE METHODS

In Keeping the Accounts of Farmers' Loan and Savings Co.

The System, Mr. Oiler Said, Was the Result of Absolute Ignorance and Not of Fraud

Postmaster-General Mulock Gives a Long Statement of His Connection With the Wrecked Company-General Trusts Company Appointed Liquidators

Master in Ordinary Hodgins yesterday appointed the Toronto General Trusts Co. to liquidate the estate of the defunct Farmers' Loan and Savings Co.

Regarding the company's liquidation, Mr. Oiler said that he had had a one-sixth interest in the company from 1882 to 1884.

Mr. Oiler's report was as follows: The position of the company was due to total disregard and ignorance of the first principles of accounting.

Years of this method of bookkeeping has resulted in the company having taken credit for more income than was earned, and consequently paying out more than it received for revenue.

As an examination of the debt accounts reveals the fact that some money has been deposited by customers and not entered in the deposit ledger.

On Nov. 1, 1897, the liabilities were \$1,400,000. The assets, according to the annual statement on April 30, 1897, were \$2,194,807.85.

Proceeding, Mr. Oiler stated, that the amount of money lent by the Farmers' Loan and Savings Co. on farm lands was \$150,000.

When Mr. Oiler concluded, several questions were asked, which elicited some additional information. He said that his task had been very difficult owing to the absence of many entries.

Master Hodgins called for nominations, and E. R. C. Clarkson, the Imperial Trust Company, the Trusts & Guaranty Co. and the Toronto General Trusts were named.

Mr. Oiler, Q.C., asked for the appointment of the General Trusts Co. as liquidator of the Farmers' Loan and Savings Co.

Rev. Dr. Moffatt asked that an Advisory Committee be appointed, after which Master Hodgins declared in favor of the Toronto General Trusts Company.

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THE FATE OF FRED ELLIOTT

Now Remains in the Hands of the Jurors at Goderich.

Evidence All In. Counsel's Addresses and Judge's Charge Delivered—Testimony Almost Exactly the Same as Given at the Coroner's Inquest—Harvey, the Man Who Was Shot, Proved to Have Been Quarrelsome When in Liquor.

Goderich, Ont., Dec. 15.—The trial of Fred Elliott for shooting his brother at Bayfield on Nov. 8 commenced before Judge Macdonald this morning.

At the afternoon sitting William Cameron was called. He was in King's Highway near the hotel, and with others, went to the outside of the hotel.

George Irwin was the next witness. He was on the opposite side of the road; saw someone throwing off his coat, who he thought was William Elliott.

The next witness, Mr. King, heard the quarrel and started across the road. Saw people taking off their coats, his brother Fred called out to him.

Lilly Elliott, sister of the prisoner and deceased, was next up to the stand, and stated that Fred came to her that evening and told her he was going to walk up and down the road.

At the conclusion of the examination of Miss Elliott, the jury for three quarters of an hour, and was followed by the coroner's inquest.

The funeral of the late Mr. Robert Elliott took place yesterday afternoon from the residence of his son-in-law, Mr. W. J. Laid, 415 Huron-st.

Barriester Thomas Howard, the forger, was brought down from the Central Prison by the Police Court yesterday to answer a charge of stealing \$275 from James S. Leaty, and was remanded for a week.

Take Stevens of Lowell, Mass., and Gilbert Elliott of Rochester, N.Y., to the 15th and 16th battle at Lockport, N.Y.

Old Steel Engravings, B.W. Stibbard (purchased for the Prince of Wales), Morocco Leather Dining Room Chairs, and Easy Chairs, Silk Brocade Table, Valuable Ornate Clock with side plates (cost \$250).

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AMUSEMENTS. MASSEY MUSIC HALL. TO-NIGHT, 8.15. To-Morrow, Saturday and Sunday Afternoon.

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GRAND OPERA. JACK AND BEANSTALK. DUFF COMIC OPERA CO. The Famous Irish Opera. SHAMUS O'BRIEN.

PRINCESS THEATRE. Twelfth Week—Monday, Dec. 13. CUMMINGS STOCK COMPANY, PRESENTING THE CHERRY BALL.

TORONTO Opera House. The Real Widow Brown. Next—Land of the Living.

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