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COLD STORAGE
ON MODERN PRINCIPLES

The premises of the Toronto Cold Storage Company are being entirely remodelled, and will soon be in a condition to give the best possible service. - Inspection is invited. **Rates Furnished.**

THE TORONTO COLD STORAGE CO.,
W. HARRIS & CO., PROPRIETORS.
11 Church Street, - Toronto.
Telephone, Main 1831.

Sale of Debentures.

Newcastle Waterworks Debentures - - - \$60,000.00
Newcastle Electric Light Debentures - - - 16,000.00

INTEREST, four per cent., payable on presentation of yearly coupons at the Town Office, Newcastle, New Brunswick.

The issue of these Debentures is duly authorized by an Act of the New Brunswick Legislature passed in the year 1900, intituled "An Act relating to the Town of Newcastle," and an Act in amendment thereof passed in the present year.

Newcastle Waterworks Debentures will be dated the first day of June, 1902, and are composed of forty-five 40 year bonds of one thousand dollars each, and thirty 40 year bonds of five hundred Dollars each.

Newcastle Electric Light Debentures will be dated the first day of June 1902, and are composed of sixteen 40 year bonds of one thousand dollars each.

Sealed tenders endorsed, "Tender for Waterworks Debentures," or "Tender for Electric Light Debentures," as the case may be, will be received by the Town Clerk until six o'clock in the afternoon of Thursday the fifteenth day of May next.

Bids to state the amount of Bonds wanted, and the amount of premium offered.

The money to be paid in Newcastle free of charge to the Town.

The Town does not bind itself to accept the highest or any tender.

Dated at Newcastle this 24th day of April, A.D. 1902.

R. T. D. AITKEN, Town Clerk,
NEWCASTLE, N. B.

When writing advertisers please mention
the Monetary Times.

Mercantile Summary.**A REQUEST FOR LIGHT.**

Editor Monetary Times:

SIR.—Like most business men I read The Monetary Times, and have been interested in the controversy between "Fiat Lux" and Mr. Edwards, not without instruction, for I know little of accounts, and often get confused on the subjects of rest, reserve, surplus, deficiency, impairment, etc.

Now, I have been looking at the statement of a company of good standing which includes a "dividend payable" in its "surplus," while in other statements I see it among "liabilities." Would "Fiat Lux" give his opinion on this subject? Stocks.

30th April, 1902.

ACCOUNTANCY, ETC.

Editor, Monetary Times,—

SIR.—It was not my intention to have further troubled you, but Mr. Edwards' subsequent remarks in to-day's issue call for a few words in reply. I was pleased to note his change of tone, and, particularly, that he now admits "everyone will endorse my first four paragraphs," which embody the real essence of the points I desired specially to emphasize, an admission, too, which might not unreasonably be taken as affirmative of the whole. But next he proceeds, metaphorically, to set up a wooden man in order to demolish him, in the hope apparently of creating a diversion from the main issues, owing to an incidental reflection on the incompetency of "some of the accountants of Toronto," and my hope of favorable results from the new association in course of formation; and the three propositions, which he has maladroitly reduced to syllogistic form, suggest but slight acquaintance with Whately, as they are defectively stated, and the deductions necessarily erroneous.

The whole matter can be summed up in a nutshell: If there were more practical, experimental men, and fewer quibbling theorists, the publication of fallacious statements, such as I have pointed out, would be less likely to occur.

In conclusion, Mr. Editor, let me thank you for courtesies extended, and indulge the hope that our correspondence will not prove altogether barren of good results. I now join issue with Mr. Edwards, being equally content to leave the whole matter to the intelligence and judgment of the business public chiefly concerned, while not unmindful of the disadvantage I may at present labor under in closing over the pseudonym of FIAT LUX.

April 25th, 1902.

THE Union Boston Shoe Factory Company has bought the house and grounds of Hon. J. R. Thibaudeau, and will upon this site build a large factory for the manufacture of shoe-making machinery in Montreal.

Machine Tools

We have received the following New Tools and Engines for immediate delivery.

One No. 1 Jewel Auto Engine, Cylinder 4½ x 6 inch str
One No. 2 " " " 5 x 7½ " "
One No. 3 " " " 6 x 7½ " "
One No. 4 " " " 7 x 8 " "
One No. 6 " " " 9½ x 10 " "
One No. 8 " " " 10 x 15 " "
One No. 9 " " " 11 x 15 " "

One 24-inch x 24-inch x 6½ foot Iron Planer
One 31-inch x 31-inch x 8½ foot Iron Planer
One 20-inch Triple Geared Iron Shaper
One 16-inch Crank Iron shaper
One Plain Milling Machine
One Universal " "

One 100-inch Radial Drill

Also a full line of 14, 20, 24 and 30 inch-Drills.

Send for descriptions and prices.

H. W. PETRIE, 141-145 Front St. West, Toronto

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Chocolate Cream Bars
Chocolate Ginger
Chocolate Wafers, &c.

are all in their places on your display stands.

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ARTISTIC WRAPPERS
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PURE GOODS, all of them.

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Made by the Latest Processes, and the Newest and Best Machinery, not surpassed anywhere.

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In 50 and 100 lb. boxes.

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Special Brand, for confectioners and other manufacturers.

EXTRA GRANULATED

Very Superior Quality.

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Of all Grades and Standards

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High-Class Syrups in tins, 2 lbs. and 8 lbs. each.