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first two years of the operation of the Business Profits Tax. In addition there is an estimated amount of \$2,500,000 still to be collected for those two years, and for the accounting period of 1918, \$18,000,000, which would bring the total for the three taxing years up to \$63,830,494. The expenses of collection he gave as \$58,174 for the first year, and \$80,000 for the second; or, as he pointed out, 46 cents per \$100 for the first year, and 38 cents per \$100 for the second.

Canada Trade Figures

Canadian trade for the five months of the fiscal year ending August 31 shows a decline of \$270,875,910 when compared with the corresponding period of 1917. The figures for the first five months of this year are \$875,178,588, as compared with \$1,146,054,498 for the same period a year ago.

The decrease is largely due to the falling off in exports which this year totalled \$451,846,814, as against \$654,242,260 in 1917. Imports during the same period of 1917 totalled \$474,031,859, as compared with \$413,062,734 this year, a decline of \$60,969,125.

Decreased Exports

Domestic agricultural products exported during the five-month period last year were valued at \$239,997,023, while this year the value was only \$117,518,046, a decline of \$122,478,977.

Domestic manufactured articles to the value of \$197,424,052 were exported from Canada during the first five months of the fiscal year, which was just \$92,292,484 less than last year's total, which was \$289,716,536. Exports of forest production show an increase of approximately \$11,000,000 over last year, and of minerals about \$4,000,000.

Less Customs Revenue

Dutiable goods to the value of \$229,612,483 were imported into Canada during the five-month period and free goods to the value of \$183,450,251.

Duty collected on the former class of goods this year amounted to \$69,813,307, a decrease of \$6,086,303 when compared with 1917.

"Writing Off" Assets

A correspondent asks for an explanation of what is meant by "writing off" assets.

"Writing off" of assets in the annual balance sheet of a bank, or other business corporation, is an old-established procedure, after a year of large profits. It is the opposite of the writing up, or exaggeration, of assets, by which new companies of a certain kind have sometimes been known to do some "window-dressing," in the hope of attracting investors to come in.

"Writing-off" has been defined as "the only way of correcting the imaginary values attached to various theoretical assets in order to give balance-sheet equivalent to the usual mass of 'watered' common stock."

It has also, however, been practised by many corporations which had long ago got rid of, or perhaps had never had any "water" in their stock, but which are obliged to dispose somehow of the abnormal profits of prosperous years in a manner which will not cause the shareholders to demand an increased distribution or to suppose that such profits are to be expected yearly. Banks have "written off" millions of dollars from their Premises Accounts, not because their premises had deteriorated by that amount (for they had not), but because they had to put their profits somewhere and they had nothing else to write down.

For the purposes of the income tax or the profits tax, only those "writings off" are justifiable which represent actual deterioration or depreciation, chargeable against the year covered by the statement made. They should be rigidly limited to what may reasonably be regarded as the actual diminution in value of the asset, in question, during the year.

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What Should an Engine Weigh?

Abraham Lincoln was asked how long a man's legs should be and he replied, "they should be long enough to reach the ground—and no longer." An engine should weigh enough to do its work—and no more. Years ago it was necessary to cast engine parts very large and heavy, with heavy base and fly-wheel, or the violent explosions and fast and slow speeds of the old-style engine would tear it to pieces.

Six years ago the Cushman Motor Works designed a new type of farm engine weighing about one-fifth as much per H.P. as other farm engines, but so well built, balanced and governed that it ran more steadily and quietly than a farm engine was ever known to run. Some people laughed, and said that an engine weighing only 190 lbs. must be a toy, but when they saw the Cushman at work beside heavy engines weighing five or six times as much, they realized that weight does not mean power, and that the Cushman is a giant in power for its size.

Cushman Light Weight Engines

40 to 60 Pounds per Horse Power
4 H.P. Weighs Only 190 lbs. 15 H.P. Weighs Only 760 lbs.
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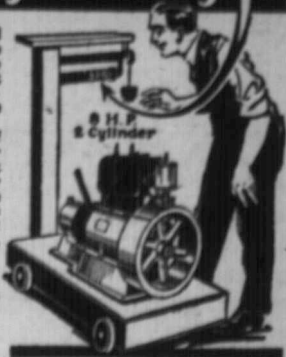
Cushman Engines have Throttle Governor and Schebler Carburetor, insuring regular speed even on jobs of irregular loads, like sawing. Their perfect balance also helps to make them steady, insuring unusual durability and freedom from engine trouble.

The 4 H.P. and the 8 H.P. are mounted on trucks, if desired, and may be pulled around by hand. These are very useful engines, as besides doing all work heavy engines do, they may be attached to machines in the field, as 4 H.P. on grain and corn binders and 8 H.P. on hay balers. All engines over 4 H.P. are double cylinder, which means steadier power.

The Cushman is not a cheap engine, but it is cheap in the long run. Engine Book free.

Cushman Motor Works

Dept. D., Winnipeg, Man.



Before Buying Any Engine Ask These Questions

How much does it weigh? If it weighs more than 60 lbs. per horsepower, why? Is it throttle governed? A throttle governor insures steady, quiet economical power.