

passed, and falsified that entry in the pass-book also, by adding to it the L.550, making it appear that L.557 10s. was the sum which had been paid; and thus, by making the total addition in the book correct, perfecting the cover for the fraud.'

Besides this accurate knowledge of their own affairs, above exemplified, another triumph of our 'Practical Men,' we understand, is their thorough insight into the pecuniary position of their rivals. And yet, it would doubtless have astonished commercial circles to learn that the ancient house of Snow, Sandby, and Paul was, so early as the year 1851, 'in a state of hopeless insolvency;' and that the present 'Sir John Dean Paul's inheritance was, in fact, the chief partnership in a concern, the accounts of which, to the close of the preceding month, exhibited a *deficiency* of L.71,990;' which, as has since been proved, was the true state of the case.

'The reprehensible practice,' remarks our somewhat delicately speaking author, 'of borrowing from the bank-till for the supply of their own personal wants, seems to have been recognised and followed by all the partners in this bank from a *very* early period'—a system which afterwards seems to have been brought to great perfection by the directors of the *British, London and Eastern*, and other banks. We have, however, no space for entering upon any analysis of these Speculations (without the primal *S*), or for deciding whether or no Colonel Waugh is 'the most impudent man in the world,' as the *Times* avers. We can only afford to refer particularly to the late Dock-warrant case, which was really a curiosity in its way. The business transactions of Mr. Joseph Windle Cole were absolutely fairy-like in regard to the gossamer character of their texture, and yet you could see the 'water mark'—the stamp of authenticity—on them too. His dock-warrants were quite unexceptionable dock-warrants, faultless, genuine, and as good as the 'promise to pay, of the Bank of England, in one sense, while in another they were worthless as the thistle-down. They represented goods which could be seen, and touched, and weighed, and, in fact, which performed every function of property except that of having the power of being moved away by the purchaser. There was a 'stop' on them in the books of the Dock-Company, in favour of 'another party.' That was all. They did not belong to the last buyer, simply because they did not belong to Mr. Windle—in this case *with* the primal *S*—to Mr. Swindle Cole, of whom he had bought them.

This gentleman made himself proprietor of a small wharf, situate on the Thames, and suitable in several respects to his purposes. 'The frontage was narrow, and there abutted on it enormous warehouses, which would strike any casual observer as being in the possession of the lessee of the wharf, and so enforce the authority of the acting wharfinger of the latter. This effect was the more striking, that these warehouses not only adjoined but opened on the wharf, which allowed free ingress and egress to the occupants.' Mr. Cole, who had created himself into a firm, got his wharfinger, one Maltby, to create *himself* into a firm likewise, and to call on the lessees of the adjoining warehouses, representing, as the agent of Cole, Brothers, that the wharf which they had taken was insufficient for the accommodation of the goods lightered there, and stating their willingness to enter into an arrangement by which, after he had weighed the