

for the purpose of fixing the remuneration of the managing director of the plaintiff company. By a pre-war arrangement his salary was fixed at a specified sum, and also a commission on the "net profit" of the company. Subsequently a tax on "excess profits" was imposed by Parliament, and the question was whether this excess profits tax must be deducted in estimating the "net profits" for the purpose of calculating the commission of the director, and Neville, J., answered that question in the negative. He held that the excess profits duty is not a deduction that can properly be made in order to ascertain the profits, but is a part of the profits themselves.

TRUSTEE—COSTS OF UNSUCCESSFUL ACTION—CO-TRUSTEE AND BENEFICIARIES NOT CONSULTED—UNREASONABLE AND IMPROPER CONDUCT—RIGHT OF TRUSTEE TO BE RECOUPED BY TRUST ESTATE.

*In re England, Dobb v. England* (1918) 1 Ch. 24. This was an application by a trustee claiming to be entitled to be recouped out of the trust estate for certain costs incurred by him in the prosecution of an unsuccessful action in reference to the trust estate. It appeared that the litigation in question had been undertaken by the applicant without consulting his co-trustee, or the beneficiaries of the estate, and that it was without any reasonable foundation and had failed. The action in question was brought against the tenants of the trust estate to recover damages for delapidations, to the amount of £193 18s. The defendants in the action paid into Court £110; but the trustee on the advice of counsel obtained a surveyor's report which estimated the damages at from £168 to £175, and on the advice of counsel the trustee continued the action, and failed to recover more than the sum paid into Court, with the result that he was allowed only the costs of the action up to the payment in, and was ordered to pay the defendant subsequent costs of the action. His own costs of the litigation amounting to between £500 and £600: Eve, J., held that the applicant was entitled to be recouped the difference between his party and party and solicitor and client costs up to the payment in, but held that he was not entitled to be any further recouped out of the trust estate.

WILL—CONSTRUCTION—"ANY OTHER MONEYS"—RESIDUARY BEQUEST—REVERSIONARY INTEREST IN PERSONALTY.

*In re Wooley Cathcart v. Eyskens* (1918) 1 Ch. 33. In this case the construction of a will was in question. By his will