had in all 629 miles of poles; 1,116 miles of wire, with 35 offices. The company had also, instead of building lines in Quebec, formed a connection with the wires of the People's Telegraph Co. in that province. At this date there had been paid in on the company's shares $84,210 in cash and $22,513 in the shape of bills payable.

At the next annual meeting, held 14th February, 1872, it was shown that the number of offices in Ontario was 83 and the wire mileage was 2,265 miles; and a fusion of interests with the People's Telegraph Company of Quebec had been effected in the terms of an Act of Parliament obtained in the meantime. For a year or two development was slow, general public interest in an opposition telegraph being not easily aroused. By 1874, however, the company's capital had been swelled to some $500,000 ; in that year and the year following $200,000 was issued for the prosecution of the work. In 1874, for example, 517 miles of poles and 1,239 miles of wire were erected and the company built lines as follows: From Peterboro' to Prescott, Lindsay to Bobcaygeon, Aylmer to Portage du Fort, Seaforth to Listowel, Listowel to Harriston, Tilsonburg to Port Burwell, Hamilton to Port Dover, Harriston to Wingham, Toronto to Weston, St. Catharines to Niagara. The total pole mileage by the beginning of 1875 was 3,102; wire mileage, 5,807 ; offices, 305. Directors were authorized, at the meeting of February, 1885, to issue $100,000 stock for cable connection. Six per cent. dividend was declared in 1876.

DECISIONS IN COMMERCIAL LAW.

Penman Manufacturing Co. v. Broadhead.—B. was a patentee of a machine called the Windsor Loom, for making skirtings, &c., and in 1884 she entered into an agreement with the P. M. Co. to supply them with the looms with which they were to manufacture the goods, and pay a royalty of one cent a square yard thereon, the minimum sum for such royalty to be $50 a month. The patent of B. was to expire in 1891. Prior to this agreement, in 1882, B. had granted to P., the head of the P. M. Co., a license to manufacture blankets under another patent for a like royalty. These agreements were carried out until 1887. In the meantime B. had patented another device for making blankets, and considerable correspondence had taken place between her and the company with regard to the manufacture of the latter patented article, and the company, who had been unable to sell the skirtings, offered to take both patents for a year, paying therefor $1,000 royalty, which B. accepted. At the end of the year B. claimed that the original agreement was still in force, and was to continue until the patent expired, and she brought an action for royalties due her under the same. The Supreme Court of Canada held that the correspondence and other evidence showed that the agreement made in 1887 was in substitution for and superseded the original agreements, and B. had no right to claim any royalty under the latter.

North British and Mercantile Insurance Co. v. McLellan.—By a contract in writing M. agreed to cut and store a certain quantity and description of ice, the ice houses and all the implements to be the property of P., who, after the completion of the contract, was to convey the same to M.; the ice was to be delivered by M. on board vessels to be sent by P. during certain months; P. was to be liable to accept and pay for only good and merchantable ice delivered and stowed as agreed. The property on which the buildings for stowing the ice were situated was leased to P. by the owner, the lease containing a covenant by the owner to grant a renewal to M. A bill of sale was made by M. to a third party of the buildings on the land. M. effected an insurance on the whole stock of ice stored, and in his application, to the question, "Does the property to be insured belong exclusively to the applicant, or is it held in trust, or on commission, or as mortgagee?" he answered, "Yes"; to applicant. The application contained a declaration that the same was a just, full and true exposition of all the facts and circumstances in regard to the condition of the property so far as known to the applicant and so far as material to the risk, and it was to form the basis of the liability of the company. The property insured was destroyed by fire, and payment of the insurance was refused, on the ground that the property belonged to P., and not to M. In an action on the policy the defendants endeavored to prove that other insurance on the same property had been effected by P., and set up a condition in the policy that in such case the company should only be liable to pay its ratable proportion of the loss. This condition was not pleaded, and the policies to P. were not produced, nor the terms of his insurance proved. Evidence was given, subject to objection, as to its admissibility, that P. had effected the insurance to cover advances made to M. on the ice, and had been paid his loss. The plaintiff obtained a verdict for the full amount of his policy, which was affirmed by the Supreme Court of New Brunswick. The Supreme Court of Canada held, affirming the decision of the court below, that the whole property in the ice insured was in M.; that the clause in the agreement stating that the ice houses and implements were to be the property of P. meant that the buildings and implements only were to pass to P., as he was to convey the property vested in him by the agreements to M. on completion of the contract, and could not so convey the ice which M. was to deliver on board vessels, which he could not do unless it was his property. Held, further, that the declaration in the application did not make M. pledge himself to the truth of the statement therein absolutely, but only so far as known to him and as material to the risk, and questions of materiality and knowledge were for the jury, who found them in favor of M.

Dominion Salvage and Wrecking Co. v. Attorney-General for Canada.—The company by its Act of incorporation was authorized to carry on business provided $100,000 of its capital stock were subscribed for and thirty per cent. paid thereon within six months after the passing of the Act, and the Attorney-General for Canada, having been informed that only $60,500 had been *bona fide* subscribed prior to the commencing of the operations of the company, the balance having been subscribed for by one G. in trust, who subsequently surrendered a portion of it to the company, and that the thirty per cent. had not been truly and in fact paid thereon, sought, at the instance of a relator, by proceedings in the Superior Court for Lower Canada, to have the company's charter set aside and declared forfeited. The Supreme Court of Canada held that this being a Dominion statutory charter, proceedings to set it aside were properly taken by the Attorney-General for Canada. That the *bona fide* subscription of $100,000 within six months from the date of the passing of the Act of incorporation and the payment of the thirty per cent. thereon, were conditions precedent to the legal organization of the company, with power to carry on business, and as these conditions had not been *bona fide* and in fact complied with within such six months, the Attorney-General for Canada was entitled to have the company's charter declared forfeited.

CLERKS AND BOOKKEEPERS.

With much of the agitation for shorter hours, greater privileges, easier times, on the part of the people who seem to consider themselves the only "working men," we have no sympathy, because a good deal of their complaining proceeds from laziness or wrong-headedness. But we would like to see the clerks in stores succeed in an effort to reduce the absurdly long hours which some employers insist on. It is a real hardship to keep a clerk at work in a shop, day after day, for fourteen or fifteen hours out of the twenty-four; and it does not pay anybody, whether employer or employed. The late hours in shops at night are only occasionally needed or justified; they waste light and fuel as a rule, and they waste the time and strength of master and man. When we say waste, we mean the useless dawdling so often done by clerks in country stores when there is no business passing, and when the hours of imprisonment and ennui might be utilized in exercise, study or recreation. In Great Britain a persistent agitation is going on for shortening of hours in stores, and they have what they call shop-assistants' associations which endeavor to influence public opinion in favor of earlier closing. It is even proposed, over there, to make shorter hours compulsory—a threat which is hardly politic, for the employer, if a stiff necked John Bull, will get very stubborn and very red in the face at the suggestion of coercion. In some cities of the Eastern United States, too, there is a movement, a natural and proper movement, in a like direction. Why should artizans work only ten, nine or eight hours per day, when bookkeepers and salesmen are kept, as we know many are kept, on the grind from two to six hours longer? It is not reasonable.

INSTITUTE OF CHARTERED ACCOUNTANTS, ONTARIO.

The first monthly meeting of the Institute for the autumn season was held in Toronto on Thursday evening, 20th instant, there being a large number present. After the usual order of business, the president, Mr. H. W. Eddis, introduced the guest of the evening, Mr. Samuel P. Russell, C. A., of Winnipeg, who had been invited to explain a system of loose-sheet ledger keeping devised by him. His explanation of his system and the discussion of it by members was the main business of the evening.

After detailing some of the hindrances, annoyances, and the great waste of time, familiar to all who have had much to do with bound ledgers, Mr. Russell exhibited a sample ledger, consisting of an ordinary Shannon File, having as the top a hinged leather cover, permitting of easy reference to contents, followed by a bunch of sheets, arranged in directory order, with the name at the foot of the leaf, which, he explained, was one of the points covered by his patent; then completed by a solid cover underneath, similar to the one at top; one of the uses of the covers being to not only provide a suitable holder while on the file, but to allow the open accounts to be tied with tapes passing through holes, if so desired