SAMSON, KENNEDY & CO.

FMLURE OF THE FIRM -STATEMENT OF ASSETS AND LIABILITIES -LIST OF CREDITORS—THE MEETING AT MONTREAL

THE wholesale dry goods house of Samson, Kennedy & Co., Toronto, suspended payment early last month, and subsequently an assignment of the estate was made to E. R. C. Clarkson for the benefit of the creditors. The partners were Warring Kennedy (Mayor of Toronto) and his son Frederick Kennedy. The firm was formed in 1869, the principals having been employed by John Macdonald & Co., where Alexander Gemmel was office man, Andrew G. Samson the home buyer, and Warring Kennedy the warehouse manager. These three formed the original firm. Mr. Gemmel retired in 1879, and Mr. Samson died in 1891. The firm did a large business, but were crippled by lack of capital and by the conditions under which business was done. From the statement drawn up by the assignee it appears that the firm's direct liabilities amount to \$444,474.39; the indirect to \$15,477.69; the preferred, covering wages, etc., to \$6,186.66; and the secured, consisting of customers' paper discounted in the Bank of Commerce, to The bank is secured by the notes, which, except a small proportion, are considered good, and by a mortgage on the warehouse, which cost \$20,858.38. The following statement shows the position of affairs:

ASSETM.

			VO() [7] ():	
			** ** ** ** ** ** ** ** ** ** ** ** **	
•	••	••	halerdashery 41,240 9	
•	••	**	dress goods 23,236 3:	
44	**	••	nutelin 11,597 1	
-	••	••	ribbons and laco 23,425 8	i
••	.•	••	hosiery and gloves 15,224 3	š
••	••	••	men a furnishings 14,082 80	5
				- \$181,492 57
Sundrice.	trunks, chat	tels furnit	ure	3,181 02
Cash on hi	and			39 00
Hook debt.				33,310 59
**	doubtful.	20 retr cent.	of face value	1,810 28
				3,811 20
				5,000 00
				£233,674 GG
			LIABILITIES.	
Indirect .				
Performa				g'j88 68
				6453.161 OS
1)	oficiency			×219.486 39
The principal c	Zeriitola wis		CANADIAN	
				*** *** **
	turni Cotto			801,235.96
	Cotton Mil		******	. 41,721.44
Peninan M	lfg, Co., Pac fotten Co Mfg, Co		* *** * * * * * * * * * * * * * * * * *	34,831,00
Montreal C	ัดแดก (จ		** *** * ** * * * * * * * * * * * * * *	. 23.639.15
Merchants	Mig. Co	_ :_ :	llford	. 13,411.70
Tirnt Valle	ry Woolen C	's , Campbe	diford	
Joseph Sin	nµon, Toro	ul.		
Granite Mi	UA 81 1157	Manthe		
Eagle Kult	ting ('o		•	7,403.51
Fat. Schultz	se, hon & ((1)	* * * * * * * *	. 3,831.57
Belding, Pa	aul & Co , I.	td		5,437.05
Parts Wine	er Muk Ca	•		5,671.53
Hobt Hene	lemon & Co	. Montreal		. 4,372.15
Katato Mra	.Kennedy (त्यची ।		., 4,429.97
Jan Lockiu	art, Son &	(°a	, , ,	. 4.361.67
W. G. Kem	nedy (wages	1.		
Forbes Co	. Idd., He	ucler		. 4,818.G7
Wm. Algie.	. Acton	•	nl	. 4,233,18
Alingsby M	fe Coulded	D. Brantfor	nl	. 4,261.83
A II. Sims	& Co., Mon	treal		. 3,363,55
Control Agr	riky. Monti	rai		. 3,239 36
Jan A. Can			•••	
Standard S				
	lie, Almont			
Paton Mig		woke		
J Walshaw				
H II Wein				. 1,232.50
M સ જ દ				
Wine Parks				
ST Willer	t, Chambly			. 1.009.93

Millichamp, Coyle & Co , Toronto	1,722.82				
R. McRoberts, Toronto	1.543.00				
Jas. Stanbury & Co., Toronto	1,330.71				
Galt Knitting Co., Ltd	1,904.93				
S. Lennard & Sons, Dundas.	1,722,47				
Kingston Hoslery Co	1,683,43				
Brodle & Co., Hospeler	1.346.23				
D. Graham, Bons & Co., Inglewood.	1,314.00				
Can, Hair Cloth Co , St. Catharines	1,022 25				
These and other Canadian liabilities under \$1,000 aggregate					
BRITISH AND PORRIGN.					
Beattle, Wilson, Knowles & Co., Manchester	18,220 94				
1. & R. Morley, London	15,061 79				
A. & S. Henry & Co. (Ltd.), Bradford	8,407 81				
Henry S. King & Co., London	5.10) 00				
Henry Delafon, Paris	4,958 42				
Foster, Porter & Co. (Ltd.), London.	4,581 49				
Cook, Sons & Co., London	4.215 31				
York St. Splinning Co., Belfast.	4,069 11				
Wm. Mclaren, Sons & Co., Glasgow	3,476 58				
Thos. Adams & Co., Nottingham	3,026 70				
Dent, Allcroft & Co., London.	2,930 09				
Toma, Steers & Toma, London	2,210 64				
Tootal, Broadhurst, Lee & Co. (Ltd.), Manchester	2,711 03				
Stewart, Moir & Muir (Ltd.), Glagow	2,472 48				
Mrs. A. G. Samson, Bournemoute	2,060 93				
Wm. Klasr, London	1,922 62				
Tubbs, Lewis & Co., London	1,627 88				
Th. Michaw & Co., London	1,472 37				
Wm. Nimno, London	1,066 44				
R. Isano & Bro., New York	1,672 33				
II. B. Claffin & Co., New York	1,007 58				
Chas. Lemon & Co., Bradford	1,502 63				
Ulllies, Garnett & Co., Bradford	1,039 14				
Midland Laco Co. (Ltd.), Nottingham	1,632 33				
Pool, Larrimor & Tabberer, Leleoster	1,291 30				
Steel & Co	1,048 46				
Edward Guauck, Chemnits	1,010 89				

MEETING OF CREDITORS.

The total British liabilities amounted to \$102,059,21; the American to \$5,723.51, and

There was a largely attended meeting of the creditors of the firm at the Windsor Hotel, Montreal, on Monday morning, Dec. 30., all the principal firms being represented.

D. Morrice occupied the chair, and the assignee's statement of affairs was submitted to the meeting by E. R. C. Clarkson, F.C.A. There was some discussion of the situation, the outcome of which was the appointment of D. Morrice, Alex. Ewan, J. Stevenson, A. T. Robertson, H. L. Smythe and Jos. Simpson as inspectors. The stock will be offered en bloc for sale in Toronto on the 3rd of January, and it is estimated that the estate will realize 35c. on the dollar for the creditors.

No proposition of settlement was made by the firm. D. E. Thomson, Q.C., of Toronto, was present to look after the interests of the English creditors, who, as above noted, are in for \$102,000 odd.

Portion of a private letter from Mayor Kennedy was read to the meeting, in which he said: "I cannot tell you how much I feel pained for the creditors of my firm, who will sustain an almost total loss. The assignment should have been made not now, but twelve years ago, when Mr. Gemmel withdrew from the firm, but Mr. Samson and I decided that we would try to place the business on a paying basis, with what poor result you know."

Mr. Clarkson announced that in appraising the estate everything had been valued at cost price; the four trust stocks and Manitoba lands possessed no present market value. The Scott street warehouse had been valued at its cost, but it would no bring that sum now.

A somewhat heated discussion took place as to the propriety of one of the gentlemen present taking notes, presumably with a view, to a newspaper report. The chairman was against it. Mr. R. L. Smythe was strongly in favor of publicity, and contended firmly that no friend of the business interests of Can-