

SYSTEM OF BANK AUDIT NECESSARY TO PROTECT

How Auditors Are Hampered In
Their Work by Being Unable
to Secure Valuations.

Says The Montreal Gazette editorially:
The other day the Law Guarantee Trust & Accident Society, an English institution of which Mr. Roman was manager, went into voluntary liquidation, its entire paid up capital of \$1,200,000 sterling having been lost and a deficiency of at least \$200,000 created. It was known in Montreal as a guarantor of local securities. The shareholders were regularly audited by auditors of high standing, and the shareholders wanted to know why their money was not being returned. The auditors were hampered in their work by being unable to secure valuations. The collapse, which shocked London, is ascribed to bad loans, largely in connection with hotels, breweries, flats and other real property, which have greatly depreciated of late. The company's affairs were regularly audited by auditors of high standing, and the shareholders wanted to know why their money was not being returned. The auditors were hampered in their work by being unable to secure valuations.

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INCREASE IN OCEAN FREIGHTS

Montreal and Toronto Business Men
Will Protest.

That Canadian shippers are determined to take a decided stand against the proposed increase of 25 per cent. in shipping rates on all westbound ocean freight is evident from the fact that a deputation of leading Montreal business men will interview the minister of trade and commerce, and the minister of marine at Ottawa tomorrow, to lodge a vehement protest against the new rates.

Mr. Douglas, interviewed by The World yesterday, said that in three years the rates on westbound Atlantic shipments had risen 65 per cent., which was a direct result of the combine of the Allan, P. R. Dominion and White Star lines.

Behind the move is the International Marine Association, which has been formed by the smaller, independent lines to join the combine or else go out business.

Coom's Great Invention "De Marvel" is being demonstrated at the Old Hoop-Drug Store, West King-street. Don't fail to go in and see it.

BRIBE TO COTTON INTERESTS?

British Government Announces \$50,000
Grant for Experiments.

LONDON, Jan. 12.—The Earl of Crew, secretary of state for the colonies, has notified the British cotton growing association offering that the government has decided to grant \$50,000 annually for three years in aid of experimental work in the industry.

Fined Chauffeur One Cent.
CHICAGO, Jan. 12.—George M. Lendie, who fined the Standard Oil Co. of Indiana more than \$25,000,000, lost Rupert Jeffkins, a chauffeur, off with a fine of one cent to-day. Jeffkins pleaded guilty to sending an improper letter thru the mail to a young woman who had jilted him.

PENNSYLVANIA RAILROAD BULLETIN.

THE EXHILARATION OF AN OUTING.

Break the winter monotony of business now with a trip to Florida, and get a loosing rest amid perennial greens. There is great sport in Florida at this season of the year. Motoring on the great Ormond-Daytona beach, motor-boating on Lake Worth, golfing, hunting, and fishing, garden parties in the cocoanut groves—almost anything you want to make life delightful for a week, a fortnight, or a month.

If you haven't the time for a trip to Florida, there is Pinchurst, with its golf tournaments and out-door sports, Summerville, Aiken, Augusta, Southern Pines, and other attractive resorts in the middle South.

Still nearer at hand, and always attractive and entertaining, is Atlantic City, the year-round rendezvous of all who love the sea and its inspiring air. It boasts on its beach some of the best hotels in the world, and a golf course the equal of any. The out-of-door life at Atlantic City is always vitalizing.

Cape May offers a genial but bracing climate, good hotels and golf links that are open throughout the season. Parlor cars on the express trains.

Winter excursion tickets to Florida and southern resorts read via Washington, with stop-over privilege at the National Capital. Tickets at same fares may be had via Philadelphia, good to stop over at that point for side-trips to Atlantic City, New York, etc.

Get away from the desk, the counting house, the office, the shop; forget your business for a while and enjoy the life you live and the world you live in by taking a run to one of the attractive winter resorts. Get into touch with B. P. Fraser, D.P.A., 307 Main-street, Buffalo, and ask him for full information regarding tours, winter excursion tickets, and train service.

ESTATE NOTICES.
IN THE MATTER OF THE ESTATE OF David Mulholland, late of the County of York, in the Township of York, farmer, deceased.

NOTICE is hereby given, pursuant to R. S. O. Chapter 129, and amendments thereto, that all persons having claims against the estate of the said David Mulholland, who died on or about the 13th day of August, 1909, are required to send by post, prepaid, to the undersigned solicitors for the Administrator of the said estate, on or before the tenth day of February, 1910, their names, addresses and descriptions, and a full statement and particulars of their claims, and the nature of the security, if any, by which they are verified. And that after the said date the said Administrator will proceed to distribute the assets of the estate among the persons entitled thereto, having regard only to the claims so verified, and that no person who has not so verified his claim will be able to share in the distribution of the assets of the estate. Dated this fifth day of January, 1910.

ADMINISTRATOR'S NOTICE TO CREDITORS.
Notice is hereby given to the creditors of the estate of Susan Maud McKirdy, late of the County of York, in the Township of York, deceased, who died on or about the 9th day of January, 1910, that they are required to send by post, prepaid, to the undersigned solicitors for the Administrator of the said estate, on or before the tenth day of February, 1910, their names, addresses and descriptions, and a full statement and particulars of their claims, and the nature of the security, if any, by which they are verified. And that after the said date the said Administrator will proceed to distribute the assets of the estate among the persons entitled thereto, having regard only to the claims so verified, and that no person who has not so verified his claim will be able to share in the distribution of the assets of the estate. Dated this fifth day of January, 1910.

NOTICE TO CREDITORS.—In the matter of the Bookkeepers' Library, a business carried on by Edward J. Boyd of the said City of Toronto, in the County of York, Ontario, at the said City of Toronto and elsewhere in Canada, and the said Edward J. Boyd, deceased.

Notice is hereby given that the above named insolvent has made an assignment of its estate to me for the purpose of its creditors by deed dated the 27th day of December, 1909, and the creditors are notified to meet at my office, Scott & McLeod, 100-102 Church-street, Montreal, on Monday, the 15th day of January, 1910, at 3 o'clock p.m., for the purpose of receiving a statement of the assets and liabilities of the estate, and for the ordering of the affairs of the estate generally.

All persons claiming to rank upon the estate of the said insolvent must file their claims with me on or before the 15th day of February, 1910, after which date I will proceed to distribute the assets thereof, having regard to the claims only of which I shall then have received notice, and for any person who has not so verified his claim will not be able to share in the distribution of the assets of the estate. Dated this 12th day of January, 1910.

WASHINGTON HOTEL.
The SHOREHAM
Washington, D.C.

EUROPEAN PLAN
Hotel of Metropolitan Standard of Excellence.

Within 5 minutes' walk of White House and U. S. Treasury.

Rooms single and on suite with bath at reasonable rates.

Cuisine and service best.

JOHN T. DEVINE, Prop.

ADVERTISEMENTS FOR TENDERS.
The undersigned is authorized to receive tenders for the assets for the sale of the

THE IMPERIAL STORAGE AND
CARTAGE CO., LIMITED,
429 Spadina Ave.

until 4 p.m., Thursday, the 20th day of January, 1910, at the office of the undersigned, consisting of horses, wagons, harness and stable equipment, valued at \$345.35, and the balance of 30 days satisfactorily secured with interest at 7 per cent. The company has a number of other assets, including a building which will be transferred to the purchaser, the highest or any tender not necessarily accepted. Tenders may be seen upon application on the premises.

N. L. MARTIN, Assignee.
64 Wellington St. W., Toronto.

TO CONTRACTORS.
Tenders addressed to Mr. H. F. McNaughten, Secretary, Public Works Department, Parliament Buildings, Toronto, will be received at this Department until noon on Tuesday, Feb. 1st, for the completion of the court house in Kenora.

Contractors tendering are required to inspect the building, all the cement work having been done last year, and some of the stone work. A quantity of materials is also on the ground ready for use, including stone and lumber. Contractors to allow for the materials in their tenders.

Plans, specifications and detail drawings can be seen at this Department and at the office of the Sheriff, Kenora, in the order of the Hon. J. O. Reame, Minister of Public Works, for the amount of the tender, and the successful tenderer will be required to give a bond for the due fulfillment of the contract. Cheque will be made for the Crown in the event of the successful tenderer refusing to carry out the work within the time specified in the contract. The Department will not be bound to accept the lowest or any tender.

J. O. REAME, Minister of Public Works, Department of Public Works, Ontario, Toronto, January 12th, 1910. Newspapers publishing this advertisement without authority will not be paid for it.

WHITE STAR LINE

ORIENT CRUISE
S.S. ARABIC

Sailing January 20
73 Days—\$400 and Up
All Expenses Included

9 BROADWAY, NEW YORK

WHITE STAR LINE TORONTO, OR LOCAL AGENTS.

GRAND TRUNK RAILWAY SYSTEM
TO GOWGANDA IN COMFORT

Through Tickets are issued and baggage checked via Grand Trunk, T. & N. O. Railway and the Canadian Pacific Railway. This is the established route. The service is performed by covered sleighs, seating eight passengers each, containing foot-warmer, and in every respect. Leave Toronto 10.20 p.m., arrive Charlott 2.45 p.m., arrive Elk Lake 8.00 a.m., arrive Gowganda 1.00 p.m. Returning, leave Gowganda 10.20 a.m., arrive Toronto 7.30 a.m. Following morning a trip of only 24 hours. The route from Elk Lake to Gowganda is over the Government road recently constructed at a cost of \$100,000. For Portcupine, the new gold mining district, leave Toronto 10.20 p.m. Secure tickets and further information at City Ticket Office, north-west corner King and Yonge Streets. Phone Main 4295.

GO GOWGANDA
THE ESTABLISHED ROUTE

Is by Gowganda Junction and the Sleigh Road.

Saving 15 Hours

Daily service—Dining Cars to and from Sudbury, where connection is made with C.P.R. trains to and from Toronto.

Full information at City Office, corner King and Yonge Streets.

AMERICAN LINE
From New York, N.Y. to N.Y. via Plymouth, Cherbourg, Southampton

NEW YORK—LONDON DIRECT.
Minneapolis Jan. 15 Minneapolis Feb. 5
Minneapolis Jan. 22 Minneapolis Feb. 12

RED STAR LINE
New York—Antwerp—Paris
Lapland Jan. 22 Yverland Feb. 9
Finland Jan. 22 Zealand Feb. 16

WHITE STAR LINE
New York, Queenstown, Liverpool
Sail Jan. 22, 29, 36, 43, 50, 57, 64, 71, 78, 85, 92, 99, 106, 113, 120, 127, 134, 141, 148, 155, 162, 169, 176, 183, 190, 197, 204, 211, 218, 225, 232, 239, 246, 253, 260, 267, 274, 281, 288, 295, 302, 309, 316, 323, 330, 337, 344, 351, 358, 365, 372, 379, 386, 393, 400, 407, 414, 421, 428, 435, 442, 449, 456, 463, 470, 477, 484, 491, 498, 505, 512, 519, 526, 533, 540, 547, 554, 561, 568, 575, 582, 589, 596, 603, 610, 617, 624, 631, 638, 645, 652, 659, 666, 673, 680, 687, 694, 701, 708, 715, 722, 729, 736, 743, 750, 757, 764, 771, 778, 785, 792, 799, 806, 813, 820, 827, 834, 841, 848, 855, 862, 869, 876, 883, 890, 897, 904, 911, 918, 925, 932, 939, 946, 953, 960, 967, 974, 981, 988, 995, 1002, 1009, 1016, 1023, 1030, 1037, 1044, 1051, 1058, 1065, 1072, 1079, 1086, 1093, 1100, 1107, 1114, 1121, 1128, 1135, 1142, 1149, 1156, 1163, 1170, 1177, 1184, 1191, 1198, 1205, 1212, 1219, 1226, 1233, 1240, 1247, 1254, 1261, 1268, 1275, 1282, 1289, 1296, 1303, 1310, 1317, 1324, 1331, 1338, 1345, 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4838, 4845, 4852, 4859, 4866, 4873, 4880, 4887, 4894, 4901, 4908, 4915, 4922, 4929, 4936, 4943, 4950, 4957, 4964, 4971, 4978, 4985, 4992, 4999, 5006, 5013, 5020, 5027, 5034, 5041, 5048, 5055, 5062, 5069, 5076, 5083, 5090, 5097, 5104, 5111, 5118, 5125, 5132, 5139, 5146, 5153, 5160, 5167, 5174, 5181, 5188, 5195, 5202, 5209, 5216, 5223, 5230, 5237, 5244, 5251, 5258, 5265, 5272, 5279, 5286, 5293, 5300, 5307, 5314, 5321, 5328, 5335, 5342, 5349, 5356, 5363, 5370, 5377, 5384, 5391, 5398, 5405, 5412, 5419, 5426, 5433, 5440, 5447, 5454, 5461, 5468, 5475, 5482, 5489, 5496, 5503, 5510, 5517, 5524, 5531, 5538, 5545, 5552, 5559, 5566, 5573, 5580, 5587, 5594, 5601, 5608, 5615, 5622, 5629, 5636, 5643, 5650, 5657, 5664, 5671, 5678, 5685, 5692, 5699, 5706, 5713, 5720, 5727, 5734, 5741, 5748, 5755, 5762, 5769, 5776, 5783, 5790, 5797, 5804, 5811, 5818, 5825, 5832, 5839, 5846, 5853, 5860, 5867, 5874, 5881, 5888, 5895, 5902, 5909, 5916, 5923, 5930, 5937, 5944, 5951, 5958, 5965, 5972, 5979, 5986, 5993, 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