

and whatever amount of net profit has been made is apportioned as dividends, at so much per £ on each member's purchases.

'The dividend thus apportioned is added to the member's capital, and may be withdrawn, unless (as before stated) where the capital is not paid up, 5s. per quarter is retained.

'New members, not having lodged any share capital, must pay cash for all goods. Members lodging share capital can get credit to the extent of 75 per cent on amount lodged, and which is apportioned as follows: 50 per cent to grocery and coal; 20 per cent to fleshing, and 5 per cent to dairy.

'Members desiring further information may drop a note to Registered Office, 121 Kennedy street, when our general manager will be very pleased to wait on them at your residence.

'All applications for share or loan capital to be made in writing, and addressed to the committee, giving full name and address, as well as share book number, and must be lodged at the Registered Office, 121 Kennedy street, not later than 6 p.m. on Mondays; and, if approved of and in accordance with rule 29, payment will be made at 10 a.m. on the Wednesday following. Applications received after Monday will not be considered until the following week.

'By Order of Committee.'

The manager informed me that the dividend which the members of this society had received on their purchases at the end of the year had amounted to 2s. 1d. on their purchases per £. To begin with, any person can become a member of the society upon paying 6d. and taking some shares. At the end of the year when the dividends were made up for every £, the purchase prices being practically the same as they would be elsewhere, a dividend was returned to the members of 2s. 1d. Then in addition to that there was a dividend of 5 per cent paid on the shares, and on loans a dividend of 4½ per cent. The form of application for admission to membership is as follows:—

'St. Rollox Co-operative Society, Limited.

'Form for Admission to Membership.

'Gentlemen,—I hereby make application to become a member of the above society, and I agree to conform to the rules and regulations thereof. Given under my hand this the.....day of.....190 .

'Branch.....	Name in full.....
'Shares.....	Residing at.....
'Loans.....	Occupation.....
	'Salesman's signature.....

'Note.—Full christian name must be given. In the case of widows their own christian name should be given and not the name of deceased husband, such as Mrs. John. &c., &c.'

Each member is given a little card of membership, which he is obliged to present every time he makes a purchase, and when the purchase is made a record is kept just as I have stated was done at Harvard. The membership card is in the following form:—

'ST. ROLLOX CO-OPERATIVE SOCIETY, LTD.

Registered Address, 8 NORTH OSWALD STREET.

Climax Check Office.

Member's Name.....

Address.....

Ledger No.....

INSTRUCTIONS.

'This Card or Purchase Book, must be produced and put into the Counter Box at each time of making a purchase at any of our shops. The member must see that the