

C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 6

No. 12

COMMERCIAL FAILURES

in

CANADA

for

DECEMBER 1929

with totals for the

CALENDAR YEAR 1929

-----+ + +-----

Published by Authority of the Hon. James Malcolm, M.P.,

Minister of Trade and Commerce

+ + +

OTTAWA

1930

1900

RECEIVED
COMMERCIAL MAIL UNIT
JAN 10 1900

NO. 15

Vol. 6

COMMERCIAL MAIL UNIT

CANADA

for

DISPATCH

1900

CANADIAN MAIL

RECEIVED
JAN 10 1900

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
General Statistics Branch
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics Branch: S. A. Cudmore, M.A., F.S.S.

COMMERCIAL FAILURES IN THE CALENDAR YEAR 1929

The cumulative total of commercial failures in Canada for 1929, as reported to the Dominion Bureau of Statistics under the provisions of the Bankruptcy and Winding Up Acts, was 2,166, as compared with 2,037, 1,841, 1,773 and 1,996 for 1928, 1927, 1926 and 1925 respectively. The defaulted liabilities for 1929 were \$38,747,468, as compared with \$32,455,437, \$30,645,469, \$32,291,125 and \$32,153,697 for 1928, 1927, 1926 and 1925. The increase in the number of failures in the Province of Quebec in 1929 more than accounts for the total increase in that year as compared with 1928. The Maritime Provinces and the Prairie Provinces show a decrease in 1929 as compared with 1928, while Ontario and British Columbia remain approximately the same.

Cumulative Record of Commercial Failures in Canada
by Provinces, calendar years 1922 to 1929

Year	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
1929	1	71	61	927	761	91	84	101	69	2,166
1928	4	90	56	767	758	103	63	126	70	2,037
1927	4	66	74	658	681	97	54	135	72	1,841
1926	4	63	74	654	655	84	68	113	58	1,773
1925	4	71	67	758	721	85	77	139	74	1,996
1924	3	69	67	907	835	100	131	150	57	2,319
1923	16	155	67	1,181	970	258	280	323	158	3,408
1922	15	121	131	1,589	1,058	284	272	299	156	3,925

Commercial failures in trade in 1929 numbered 1,100, as compared with 884 in 1928, 818 in 1927, 805 in 1926 and 1,026 in 1925. In manufactures, there were 443 failures in 1929, as against 505 in 1928, 430 in 1927, 390 in 1926 and 403 in 1925. Failures of agriculturists showed a decline from 158 in 1925 to 135 in 1926, 116 in 1927, 108 in 1928, and 125 in 1929. More detailed information regarding the classes of business in which failures occurred in 1929 is given in Table 4.

Commercial Failures in Canada, by Branches of Business,
calendar years 1924 to 1929

Year	Trade	Manu- fact- ures	Agri- cul- ture	Logg- ing, Fish- ing	Min- ing	Con- struc- tion	Trans- port- & Fun. Util.	Fin- ance	Ser- vice	Not Class- ified	Total
1929	1,100	443	125	4	11	61	21	5	239	157	2,166
1928	884	505	108	31	23	70	45	5	263	103	2,037
1927	818	430	116	30	26	63	36	-	243	79	1,841
1926	805	390	135	27	20	52	34	1	225	84	1,773
1925	1,026	403	158	14	15	50	21	5	220	84	1,996
1924	1,317	329	204	14	22	44	36	8	129	216	2,319

COMMERCIAL FAILURES IN DECEMBER, 1929

A decrease in the number of assignments under the Bankruptcy and Winding Up Acts, as reported to the Dominion Bureau of Statistics, was recorded in December, 1929, as compared with December, 1928, while the liabilities of the assignors showed a considerable decrease. Commercial failures numbered 224, as compared with 230 in the same month of the previous year, and 176 in November, 1929. The liabilities of the assignors, amounting to \$3,581,338 in December, 1929, as compared with \$2,774,707 in November, 1929, indicated an increase, but when compared with \$4,178,022 in December, 1928, a decrease is noted.

COMMERCIAL FAILURES BY AREAS

MARITIME PROVINCES.- In the month under review, there were 20 assignments in the Maritime Provinces, as compared with 17 in November, 1929, and 20 in December, 1928. The liabilities of the assignors in December, 1929, were approximately \$277,000.

QUEBEC.- In Quebec, failures in December, 1929, totalled 92 as compared with 68 in November, 1929, and 105 in December, 1928, a decrease of about 12 p.c. in the latter comparison. The liabilities in December, 1929, were approximately \$1,276,000. Of these 92 failures, 50, with liabilities of about \$840,000, were in the city of Montreal.

ONTARIO.- Commercial failures in Ontario aggregated 74, as compared with 49 in November of the same year, and 79 in December, 1928. The liabilities in December, 1929, were approximately \$1,270,000. In the city of Toronto, there were 27 assignments with liabilities of about \$475,000.

PRAIRIE PROVINCES.- In the three Prairie Provinces, failures decreased from 30 in November, 1929, to 29 in December, 1929, and may be compared with 25 in December, 1928. Liabilities were about \$446,000, principally in Manitoba. There were 7 failures in the city of Winnipeg, with liabilities of about \$206,000.

BRITISH COLUMBIA.- In British Columbia, commercial failures numbered 9 as compared with 12 in November, 1929, and 1 in December, 1928. The liabilities were about \$312,000. These 9 failures occurred in the city of Vancouver.

FAILURES BY BRANCHES OF BUSINESS

TRADE.- Trading establishments furnished as usual the largest number of failures, 124 assigning in December, 1929, as compared with 93 in November, 1929, and 124 in December, 1928. Of the 124 concerns assigning in December, 1928, 15 were general stores, 11 grocery, 6 confectionery, 3 fish and meat, 5 boots and shoes, 13 dry goods, 6 hardware, 3 jewelry and 3 coal and wood.

MANUFACTURES.- Manufacturing establishments to the number of 43 assigned in December, 1929, as against 33 in November of the same year, and 51 in December, 1928. The 43 included 5 engaged in the manufacture of vegetable foods, 13 in fur and leather goods, 7 in clothing, 6 in lumber and its manufactured products, and 5 in the manufacture of non-ferrous metals.

MISCELLANEOUS.- Agriculturists assigning in December, 1929, numbered 10, as compared with 8 in November of the same year, and 9 in December, 1928. There were 4 assignments reported in construction, and 3 in transportation and public utilities.

Statistical Tables.- The commercial failures in each month from January, 1926 are given by provinces in Table 1, while Table 2 furnishes statistics of commercial failures by branches of business by months from January, 1926, to December, 1929. The detailed figures of failures during December, 1929, are shown by provinces and branches of business in Table 3. The commercial failures in Canada by provinces and branches of business in 1929 are shown in Table 4, and the assets and liabilities of those failing during December, 1929, and the year 1929 are shown by provinces in Table 5.

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the transparency and accountability of the organization. The document then outlines the specific procedures for recording transactions, including the use of standardized forms and the requirement for double-checking entries.

The second part of the document addresses the issue of data security. It highlights the need to protect sensitive information from unauthorized access and disclosure. To this end, the document recommends implementing robust security measures, such as encryption and access controls, to safeguard the organization's data.

The third part of the document focuses on the importance of regular audits. It states that audits are a critical component of the internal control system, as they help to identify and correct errors and prevent fraud. The document provides guidance on how to conduct audits effectively, including the selection of audit personnel and the use of audit checklists.

The final part of the document discusses the role of management in ensuring the effectiveness of the internal control system. It stresses that management is responsible for creating a culture of integrity and ethical behavior, and for providing the resources and support needed to implement and maintain the system.

Table 1.- COMMERCIAL FAILURES IN CANADA BY PROVINCES AND MONTHS, 1926-1929, WITH
ANNUAL TOTALS FOR 1922-1929

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Total 1922 -	15	121	131	1,589	1,058	284	272	299	156	3,925
Total 1923 -	16	155	67	1,181	970	258	280	323	158	3,408
Total 1924 -	3	69	67	907	835	100	131	150	57	2,319
Total 1925 -	4	71	68	758	720	85	77	139	74	1,996
<u>1 9 2 6</u>										
January	1	15	10	80	54		7	7	3	184
February	-	5	3	38	67	11	3	11	6	144
March	2	2	3	54	48	7	6	12	2	136
April	1	1	7	51	45	11	5	7	3	131
May	-	4	6	41	50	8	3	4	8	124
June	-	6	8	47	51	10	8	9	6	145
July	-	3	5	54	58	5	5	6	4	140
August	-	4	3	43	49	5	5	6	6	121
September	-	5	6	44	47	4	6	15	5	132
October	-	5	11	76	63	4	6	10	5	180
November	-	6	6	64	53	8	11	11	6	165
December	-	7	6	62	70	4	3	15	4	171
Total 1926	4	63	74	654	655	64	68	113	58	1,773
<u>1 9 2 7</u>										
January	-	5	6	65	72	10	4	20	10	192
February	-	8	11	54	43	6	4	11	6	143
March	-	5	6	57	63	6	8	12	7	164
April	1	8	3	48	43	7	8	8	4	130
May	-	4	5	41	58	6	4	10	3	131
June	-	2	4	46	60	12	3	5	6	138
July	-	6	7	42	43	8	3	3	9	121
August	1	9	14	55	46	3	1	9	9	147
September	-	4	2	45	51	6	3	12	5	128
October	1	6	8	66	69	9	6	15	4	184
November	-	5	4	72	64	16	4	18	4	187
December	1	4	4	67	69	8	6	12	5	176
Total 1927	4	66	74	658	681	97	54	135	72	1,841
<u>1 9 2 8</u>										
January	1	13	3	58	82	11	5	20	4	197
February	1	9	4	68	69	10	6	13	8	188
March	1	-	5	62	54	11	7	8	10	164
April	-	5	5	54	43	6	5	14	6	138
May	-	4	7	51	57	7	7	8	7	148
June	-	8	4	46	48	4	8	11	4	133
July	-	5	3	54	44	7	9	6	11	139
August	-	14	6	50	49	7	4	6	6	142
September	-	5	7	66	67	5	-	12	3	165
October	-	10	3	75	86	10	3	7	6	200
November	-	4	3	72	80	14	4	12	4	193
December	1	13	6	105	79	11	5	9	1	230
Total 1928	4	90	56	767	758	103	63	126	70	2,037
<u>1 9 2 9</u>										
January	-	8	12	114	108	6	8	9	4	269
February	-	5	4	80	75	9	11	7	6	197
March	-	6	2	74	69	5	8	10	6	180
April	-	7	6	87	55	4	5	7	3	174
May	-	4	7	82	70	4	4	10	4	185
June	-	2	4	58	55	10	7	7	5	146
July	-	3	2	76	49	3	6	7	3	149
August	-	4	2	48	46	11	7	11	8	137
September	-	3	2	66	57	5	7	6	5	151
October	-	9	4	82	54	10	6	7	4	176
November	-	8	9	68	49	12	10	8	12	176
December	1	12	7	92	74	12	5	12	9	224
Total 1929	1	71	61	927	761	91	64	101	69	2,166

Table 2.- COMMERCIAL FAILURES IN CANADA, BY BRANCHES OF BUSINESS AND MONTHS, 1926-1929.

	Trade	Manu- fact- ure	Agri- cult- ure	Logg- ing, Fish- ing, Trap.	Min- ing	Con- struc- tion	Trans- port- ation	Fin- ance	Ser- vice	Not class- ified	Total
Total 1924	1,317	329	204	14	22	44	36	8	129	216	2,319
Total 1925	1,026	403	158	14	15	50	21	5	220	84	1,996
1 9 2 6											
January	84	37	13	1	2	6	5	-	24	12	184
February	74	20	11	-	-	5	6	-	20	8	144
March	64	22	17	2	-	4	2	-	18	7	136
April	57	35	11	1	1	6	1	-	13	6	131
May	57	30	7	3	3	3	2	-	14	5	124
June	70	32	9	3	1	4	1	-	16	9	145
July	59	39	9	2	-	4	2	-	18	7	140
August	54	26	7	2	-	4	3	-	19	6	121
September	48	25	17	4	4	2	3	-	25	4	132
October	83	41	7	5	6	6	6	-	19	7	180
November	77	39	15	1	2	3	2	-	21	5	165
December	78	44	12	3	1	5	1	1	18	8	171
Total 1926	805	390	135	27	20	52	34	1	225	84	1,773
1 9 2 7											
January	89	45	15	2	-	7	5	-	23	6	192
February	66	32	10	2	2	5	3	-	17	6	143
March	74	29	10	2	1	7	3	-	28	10	164
April	58	34	9	-	1	4	2	-	14	8	130
May	45	39	9	4	2	6	4	-	19	3	131
June	69	27	9	1	2	5	2	-	19	4	138
July	50	26	10	3	2	4	3	-	15	8	121
August	59	37	10	3	2	5	3	-	21	7	147
September	61	29	5	3	2	4	1	-	17	6	128
October	82	45	10	2	5	6	3	-	24	7	184
November	73	47	10	4	5	6	3	-	31	8	187
December	92	40	9	4	2	4	4	-	15	6	176
Total 1927	818	430	116	30	26	63	36	-	243	79	1,841
1 9 2 8											
January	83	45	13	4	3	8	5	-	29	7	197
February	76	47	8	4	3	7	4	-	25	14	188
March	67	43	10	3	3	7	3	-	22	6	164
April	67	33	9	-	2	3	3	-	17	4	138
May	57	42	5	3	1	4	7	-	18	11	148
June	54	32	6	2	2	5	5	-	21	6	133
July	54	40	7	3	2	5	3	-	20	5	139
August	64	34	4	3	1	5	3	1	21	6	142
September	79	36	12	2	1	5	3	-	16	11	165
October	88	47	12	3	2	6	5	-	27	10	200
November	71	55	13	4	3	8	4	1	27	7	193
December	124	51	9	-	-	7	-	3	20	16	230
Total 1928	884	505	108	31	23	70	45	5	263	103	2,037
1 9 2 9											
January	140	71	6	-	1	10	1	1	22	17	269
February	88	57	11	1	1	4	4	1	24	6	197
March	79	38	16	1	1	7	4	-	21	13	180
April	83	40	11	-	-	6	3	1	19	11	174
May	101	33	17	-	-	6	-	-	12	16	185
June	79	29	8	-	-	3	1	2	14	12	148
July	83	26	5	1	-	1	-	-	19	14	149
August	65	27	6	1	3	3	1	-	22	9	137
September	72	25	8	-	-	7	-	-	24	15	151
October	93	21	19	-	1	3	1	-	19	19	176
November	93	33	8	-	3	7	3	-	16	13	176
December	124	43	10	-	1	4	3	-	27	12	224
Total 1929	1,100	443	125	4	11	61	21	5	239	157	2,166

TABLE 3. - COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS IN DECEMBER, 1929

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<u>TRADE</u>										
General Stores	1	-	-	5	2	3	2	2	-	15
Grocery	-	3	-	3	1	1	-	1	2	11
Confectionery	-	1	1	2	1	1	-	-	-	6
Drink and Tobacco	-	-	-	2	-	-	-	-	-	2
Fish and Meat	-	-	-	2	1	-	-	-	-	3
Boots and Shoes	-	-	-	2	3	-	-	-	-	5
Dry Goods	-	1	-	7	4	-	-	1	-	13
Clothing	-	-	1	9	12	2	-	2	-	26
Furniture	-	-	-	1	1	-	-	-	-	2
Books and Stationery	-	-	-	-	1	-	-	-	-	1
Automobiles	-	2	1	-	-	-	-	-	1	4
Hardware	-	-	-	3	1	-	1	1	-	6
Elec. Apparatus	-	-	-	-	-	-	-	-	-	-
Jewelry	-	1	-	-	2	-	-	-	-	3
Coal and Wood	-	-	-	2	1	-	-	-	-	3
Drugs and Chemicals	-	1	-	-	-	-	-	-	-	1
Miscellaneous	-	2	1	9	6	-	-	3	2	23
Total.....	1	11	4	47	36	7	3	10	5	124
<u>MANUFACTURE</u>										
Vegetable Foods	-	-	-	3	2	-	-	-	-	5
Drink and Tobacco	-	-	-	-	-	-	-	-	-	-
Animal Foods	-	-	-	-	-	-	-	-	-	-
Fur and Leather	-	1	-	5	6	-	1	-	-	13
Pulp and Paper	-	-	-	-	-	1	-	-	-	1
Textiles	-	-	-	-	-	-	-	-	-	-
Clothing	-	-	-	4	3	-	-	-	-	7
Lumber and Man.	-	-	1	2	1	-	-	-	2	6
Iron and Steel	-	-	-	-	-	-	-	-	-	-
Non-ferrous Metals	-	-	1	1	2	1	-	-	-	5
Non-Metallic Minerals	-	-	-	-	-	-	-	-	-	-
Drugs and Chemicals	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	3	3	-	-	-	-	6
Total.....	-	1	2	18	17	2	1	-	2	43
<u>SERVICE</u>										
Garages	-	-	-	2	1	-	1	-	-	4
Other Customs & Repairs	-	-	-	-	-	-	-	-	-	-
Personal Service	-	-	-	7	9	1	-	1	1	19
Professional Service	-	-	-	1	-	-	-	-	-	1
Recreational Service	-	-	-	1	-	-	-	-	-	1
Business Service	-	-	-	1	1	-	-	-	-	2
Total.....	-	-	-	12	11	1	1	1	1	27
<u>OTHER</u>										
Agriculture	-	-	1	6	2	-	-	1	-	10
Mining	-	-	-	-	-	-	-	-	1	1
Logging, Fishing & Trapping	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	1	2	1	-	-	-	4
Trans. & Pub. Utilities	-	-	-	2	-	1	-	-	-	3
Finance	-	-	-	-	-	-	-	-	-	-
Total.....	-	-	1	9	4	2	-	1	1	18
Not Classified	-	-	-	6	6	-	-	-	-	12
GRAND TOTAL.....	1	12	7	92	74	12	5	12	9	224

Table 4.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES AND BRANCHES OF BUSINESS, CALENDAR YEAR, 1929.

	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
TRADE										
General Stores	1	7	8	86	37	15	16	20	1	191
Grocery	-	17	4	40	38	7	6	7	7	126
Confectionery	-	1	1	18	12	1	-	3	2	38
Drink and Tobacco	-	1	-	10	5	-	-	-	1	17
Fish and Meat	-	-	3	32	30	1	2	2	-	70
Boots and shoes	-	1	3	25	22	2	3	1	-	57
Dry Goods	-	6	3	47	36	-	4	2	1	99
Clothing	-	1	3	57	65	5	8	6	1	146
Furniture	-	1	-	13	9	1	-	1	1	26
Books and stationery	-	-	-	7	3	-	-	-	1	16
Automobile	-	5	2	5	8	-	1	2	4	27
Hardware	-	-	-	13	20	-	1	2	1	37
Electric apparatus	-	-	-	10	12	1	1	1	-	25
Jewelry	-	2	-	7	7	1	1	-	1	19
Coal and Wood	-	2	-	17	14	3	1	1	-	38
Drugs and Chemicals	-	3	4	6	13	3	4	1	-	34
Miscellaneous	-	10	3	59	37	7	7	6	5	134
Total	1	57	34	452	373	47	55	55	26	1,100
MANUFACTURE										
Vegetable Foods	-	-	1	26	18	-	1	5	3	54
Drink and Tobacco	-	-	-	3	4	-	-	-	-	7
Animal Foods	-	-	1	8	7	-	-	-	-	16
Fur and Leather	-	1	2	27	24	-	2	4	2	62
Pulp and Paper	-	-	-	-	-	1	-	-	-	1
Textiles	-	-	-	11	11	-	-	-	-	22
Clothing	-	1	4	49	39	1	1	5	-	100
Lumber and Man.	-	3	1	15	8	-	-	5	3	41
Iron and Steel	-	-	-	5	5	-	-	-	-	10
Non-Ferrous Metals	-	1	1	9	12	1	1	-	1	26
Non-Metallic Minerals	-	-	1	11	5	3	1	-	1	22
Drugs and Chemicals	-	-	-	1	1	-	-	-	-	2
Miscellaneous	-	1	-	38	32	-	1	3	5	80
Total	-	7	11	203	166	6	7	22	21	443
SERVICE										
Garages	-	-	1	12	19	2	1	3	2	40
Other Custom & Repairs	-	-	-	10	10	-	-	1	-	21
Personal service	-	-	1	41	25	11	6	3	5	92
Professional service	-	-	2	10	8	4	1	1	-	26
Recreational service	-	-	-	4	6	-	-	-	-	10
Business service	-	-	2	17	20	3	4	2	2	50
Total	-	-	6	94	88	20	12	10	9	239
OTHER										
Agriculture	-	2	3	57	47	7	4	5	-	125
Mining	-	-	1	1	4	1	1	-	3	11
Logging, Fishing & Trapping	-	-	-	4	-	-	-	-	-	4
Construction	-	-	-	32	22	1	1	2	3	61
Trans. and Pub. Utilities	-	-	-	9	6	2	1	1	2	21
Finance	-	-	-	1	2	2	-	-	-	5
Total	-	2	4	104	81	13	7	8	8	227
Not Classified	-	5	6	74	53	5	3	6	5	157
GRAND TOTAL	1	71	61	927	761	91	84	101	69	2,166

Table 5.- COMMERCIAL FAILURES IN CANADA, BY PROVINCES, SHOWING
ASSETS AND LIABILITIES FOR DECEMBER, 1929 AND FOR THE LAST
EIGHT CALENDAR YEARS

(Prepared from the preliminary statements of affairs received
from trustees)

Provinces	Number of Bankruptcies No.	Estimated Grand Total Assets \$	Estimated Grand Total Liabilities \$
Prince Edward Island	1	3,000	6,703
Nova Scotia	12	73,897	206,759
New Brunswick	7	33,222	64,008
Quebec	92	965,202	1,275,616
Ontario	74	1,196,999	1,270,307
Manitoba	12	183,077	253,055
Saskatchewan	5	60,116	98,504
Alberta	12	87,878	94,028
British Columbia	9	183,324	312,358
Total for December 1929	224	2,786,715	3,581,338
Total for November 1929	176	1,794,031	2,774,707
Total for December 1928	230	3,011,815	4,178,022
TWELVE-MONTH TOTALS -			
Total for 12 months, 1929	2,166	32,064,027	38,747,468
Total for 12 months, 1928	2,037	26,583,462	32,455,437
Total for 12 months, 1927	1,841	23,197,894	30,634,469
Total for 12 months, 1926	1,773	24,676,661	32,291,125
Total for 12 months, 1925	1,996	26,968,371	32,153,697
Total for 12 months, 1924	2,319	43,194,035	48,105,397
Total for 12 months, 1923	3,408	62,127,489	61,617,527
Total for 12 months, 1922	3,925	52,336,468	63,692,219



1010526117