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OF THE
SUPERINTENDENT
OF
BANKRUPTCY

FOR THE CALENDAR YEAR 1940

Published by Authority of Hon. Pierre F. Casgrain, K.C., M.P.
Secretary of State



OTTAWA
EDMOND CLOUTIER
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY
1941

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ANNUAL REPORT
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The Honourable PIERRE F. CASGRAIN, K.C., M.P.,
Secretary of State,
Ottawa.

SIR,—I have the honour to submit my eighth Annual Report on the administration of The Bankruptcy Act during the year ending December 31, 1940.

In the interest of economy the usual observations relating to the operation of the Act have been omitted from this report.

Yours very truly,

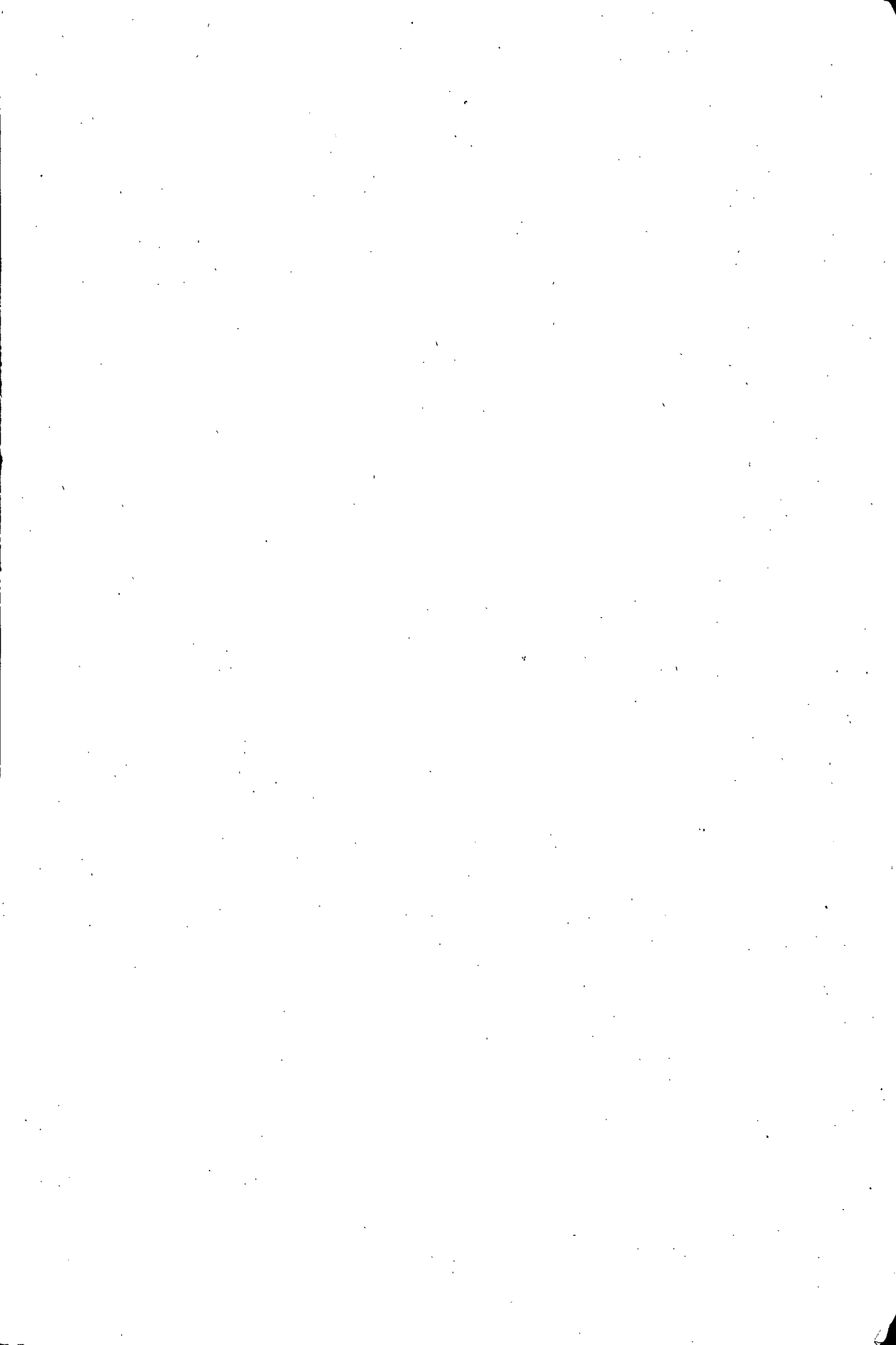
W. J. REILLEY,
Superintendent of Bankruptcy.

OTTAWA, May 13th, 1941.

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ANNUAL REPORT OF THE SUPERINTENDENT OF BANKRUPTCY FOR THE CALENDAR YEAR 1940

1. APPOINTMENTS UNDER THE BANKRUPTCY ACT

(a) OFFICIAL RECEIVERS

James Harry Charman, Esq., Acting Registrar of the Supreme Court, Calgary, appointed Acting Official Receiver for Division No. 2 of the Bankruptcy District of Alberta, effective January 17, 1940, vice V. R. Jones, On Active Service. (P.C. 161, January 17, 1940).

Edgar Laliberte, Esq., Joint Prothonotary of the Superior Court, Arthabaska, appointed Official Receiver jointly with Adelard Picher, Esq., for Division No. 15 of the Bankruptcy District of Quebec, effective February 20, 1940, vice Roland Provencher, retired. (P.C. 696, February 20, 1940).

Henri Lizotte, Esq., Prothonotary of the Superior Court, New Carlisle, appointed Official Receiver for Division No. 11 of the Bankruptcy District of Quebec, effective February 23, 1940, vice J. Edmond Gagnon, deceased. (P.C. 744, February 23, 1940).

Durward Granger Thomas, Esq., Local Registrar of the Court of King's Bench, Saskatoon, appointed Official Receiver for Division No. 2 of the Bankruptcy District of Saskatchewan, effective May 1, 1940, vice John C. Bell, retired. (P.C. 1689, May 1, 1940).

Leonidas Gagne, Esq., Prothonotary of the Superior Court, Chicoutimi, appointed Official Receiver jointly with Percy Martin, Esq., for Division No. 7 of the Bankruptcy District of Quebec, effective May 4, 1940. (P.C. 1763, May 4, 1940).

Richard Pollock Wallace, Esq., Clerk of the Supreme Court of Alberta, Edmonton, appointed Official Receiver for the Northwest Territories, effective June 25, 1940, vice Ebert Owen, retired. (P.C. 2765, June 25, 1940).

2. LICENSING AND SUPERVISORY ACTIVITIES

(i) LICENSING OF TRUSTEES

(a) *Licences Granted for 1940*

Renewal certificates for 1940 were issued to 230 of the 247 trustees whose licences expired on December 31, 1939. One late application for renewal was subsequently received and granted. No new licences were issued during the year, the number of licences in force in 1940 remaining at 231.

(b) *Licences Cancelled in 1940*

Six licences were cancelled during the year. Three trustees were removed by death, and three withdrew from practice.

(c) *Renewal of Licences for 1941*

Of the 225 trustees whose licences expired on December 31, 1940, 214 applied for and received certificates of renewal for 1941.

(d) *Distribution of Licences*

The following table shows the distribution by provinces of the 214 licences renewed for 1941. In this table trustees licensed to operate in two or more provinces are shown only in the provinces in which their head offices are situated:

Nova Scotia.....	8	Quebec.....	88	Saskatchewan.....	4
New Brunswick.....	7	Ontario.....	81	Alberta.....	2
Prince Edward Island..	1	Manitoba.....	8	British Columbia.....	15

A more accurate picture of the situation is given by the table below, which shows the number of trustees actually licensed to operate in each of the provinces. In this table trustees licensed to operate in two or more provinces, mostly trust companies with offices in the larger centres, are included in the total for each province in which they operate:

Nova Scotia.....	12	Quebec.....	94	Saskatchewan.....	13
New Brunswick.....	11	Ontario.....	90	Alberta.....	10
Prince Edward Island..	3	Manitoba.....	15	British Columbia.....	21
		Northwest Territories..	1		

The continued decrease since 1932 in the number of licensed trustees has resulted mainly from the voluntary retirement or withdrawal from practice of licensees who found that the volume of work available was insufficient to warrant the renewal of their licences. The number now licensed is ample to take care of the work to be done.

(ii) BANKRUPTCIES REPORTED AND ESTATES ADMINISTERED 918

There were ⁴¹⁶1,003 bankruptcies reported during 1940 compared with 1,109 in 1939 and 1,074 in 1938. Comparative figures for all provinces for the five-year period ending December 31, 1940, are as follows:

Year	N.S.	N.B.	P.E.I.	Que.	Mont.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.	Total
1936.....	33	20	6	304	406	210	78	24	20	20	33	1,154
1937.....	16	16	.....	259	342	182	70	16	14	18	34	967
1938.....	20	19	4	309	369	182	95	24	13	10	29	1,074
1939.....	31	19	2	303	401	170	70	28	14	22	49	1,109
1940.....	24	9	4	276	383	177	50	18	14	23	25	1,003
1943	3	3	-	124	211	33	17	3	7	2	13	416

Liabilities and assets for the 1,003 estates reported during 1940 were estimated and valued by the debtors at \$13,184,363 and \$9,432,567, respectively. The corresponding totals for the 1,109 estates reported during 1939 were respectively \$15,945,781 and \$12,212,486. 1942

The administration of 1,084 estates was completed in 1940 as compared with 1,119 estates completed in 1939. A survey of the administration of the 1,084 estates closed in 1940 gives the following figures and results:

Total liabilities estimated by debtors at.....	\$ 14,332,651	9,593,541
Total assets valued by debtors at.....	11,315,392	7,633,251
which realized.....	2,495,254	2,046,612
Distributed as follows:		
Payments to creditors.....	1,738,608	1,340,355
Cost of administration.....	756,646	706,257

To the distribution to creditors as shown there should be added assets of an estimated value of \$3,047,329 realized or taken over by secured creditors, making in all a return to creditors in cash or in kind of \$4,785,937, or 32.05 per cent of the estimated liabilities and leaving an estimated net loss to creditors of \$10,146,714, or 67.95 per cent of the total liabilities. 3140076

In addition to the 1,003 bankruptcies reported during 1940, 13 old bankruptcies (estates in existence prior to the Bankruptcy Act Amendment Act, 1932) were reported to this office and the administration of 60 old estates was completed. Altogether, the administration of 2,482 new estates and 390 old estates was under supervision during the year. There were 1,398 new estates and 382 old estates under administration at the end of 1940. Detailed information regarding the number and location of bankruptcies reported, size of estates, realization of assets, payments to creditors, administrative costs, etc., will be found in the tables forming the Appendix to this report. 101

(iii) COMPLAINTS AND INVESTIGATIONS

During the year sixty complaints were registered against thirty trustees. Fifty-eight of these sixty complaints related to estates under the administration of licensed trustees; the balance related to estates which came into existence prior to December 1, 1932, in which the trustees are not licensed. Forty-seven complaints were made by creditors or on their behalf, and six were made by debtors. Three complaints were received from licensed trustees. One complaint was made regarding the refusal of a trustee to accept appointment and one

complaint was received from a Bonding Company regarding delay in closing estate.

Complaints received from creditors may be classified as follows:

Delay in winding up estates	8
Delay in payment of claims	7
Unable to obtain reports or information requested	16
Irregular disposal of assets	3
High administrative costs	6
Miscellaneous	7

Each and all of these complaints were looked into and steps taken when necessary to satisfy the complainant.

To this end four outside investigations were conducted by members of the staff. In addition thereto the administration of four trustees was also made the subject of special investigation by a member of the staff.

3. PROSECUTIONS IN BANKRUPTCY CASES

At the end of 1939 there were thirty-one cases in which investigations were being continued or in which criminal proceedings were pending before the courts. Fourteen new cases, in which there were grounds to believe that offences had been committed and in which an investigation of some sort had been made, were reported in 1940. Thirty-five of these forty-five cases were closed in 1940. In the remaining ten proceedings were pending or contemplated at the end of 1940, or the investigations were being continued.

The accused persons were brought to trial in eighteen of the thirty-five cases closed in 1940. Four cases were dropped because of lack of funds or the indifference of the creditors to further investigate or prosecute. In four there was insufficient proof of wrong-doing to warrant the institution of criminal proceedings. In three cases the offences were presumably not considered sufficiently serious and in two cases the applications for authority to prosecute were dismissed. In another case partial restitution was made and the charges were withdrawn. Three accused escaped prosecution by absconding.

Convictions were obtained in fifteen of the eighteen cases brought to trial. In three cases the accused were acquitted. In six of the fifteen cases in which convictions were obtained the accused were subjected to the payment of fines varying from twenty-five to two hundred and fifty dollars. Sentences of imprisonment varying from one month to two years were imposed in seven cases. In one case six months' imprisonment and a fine of five hundred dollars was imposed. In the remaining case the accused was released on suspended sentence.

4. THE FARMERS' CREDITORS ARRANGEMENT ACT, 1934

Thirty-three assignments under the Bankruptcy Act were made by farmers in 1940, and two receiving orders were made against farmers who had failed to carry out the terms of their proposals, as provided for by Section 10A (2) of the Farmers' Creditors Arrangement Act.

The liabilities and assets of these thirty-five estates were estimated at \$233,230.92 and \$143,676.15, respectively, representing average liabilities of \$6,663.74 and assets of \$4,105.03 for each estate. Real property represented \$108,455 or 75.49 per cent of the assets, the balance, or \$35,221.15, consisting of live stock and machinery. Of the liabilities \$163,972.19, or 70.30 per cent of the total were either secured or preferred, the balance consisting of ordinary unsecured claims.

Including 102 estates carried over from 1939, there was under administration in 1940 a total of 137 farmer estates. Of these, 59 were completely administered and the trustees released during the year, leaving 78 on hand as at December 31, 1940.

The 59 estates closed in 1940 represented total liabilities of \$459,515.99 and assets of a total estimated value of \$267,032.47. The proceeds from the sale of assets by official receiver-trustees, exclusive of cash payments to farmers in lieu of exemptions, amounted to \$36,217.34, all of which, less administrative costs of \$6,296.49, was available for distribution to the creditors. In addition to the cash payments made to the creditors, land and chattels under mortgage or lien of an estimated value of \$158,398 were transferred to or repossessed by secured creditors.

To cover the cost of administering estates with no realizable assets or with insufficient assets an additional sum of \$1,120.57 was advanced by the Dominion Government, bringing the total administrative costs to \$7,417.06, or an average of \$125.71.

The applications of twenty-three farmers for discharge from bankruptcy were disposed of by the courts during the year, all of which were granted unconditionally. No applications were refused but one was pending at the close of the year. In seven cases the assignments were annulled on the approval by the court of compositions or settlements accepted by the creditors. There were no prosecutions in bankruptcy cases under this Act in 1940.

Tables showing liabilities and assets of farmer estates reported in 1940, and details of the administration of estates closed in 1940, have been included in the Appendix to this report. The following table shows, by provinces, the number of assignments made under the Farmers' Creditors Arrangement Act since it came into effect on September 1, 1934:

Year	N.S.	N.B.	P.E.I.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
1934 (4 months).....	0	5	0	7	4	12	22	11	0	61
1935.....	0	8	3	38	27	24	98	86	1	285
1936.....	0	4	2	39	24	15	62	33	3	182
1937.....	0	3	2	34	28	10	29	3	1	110
1938.....	0	3	2	33	29	8	16	13	2	106
1939.....	0	0	0	17	20	4	20	2	1	64
1940.....	0	0	0	6	8	0	13	6	0	33
Total.....	0	23	9	174	140	73	260	154	8	841

During this period thirty-eight receiving orders were made against farmers in the Provinces of Alberta, Saskatchewan, Ontario and Quebec, only, as shown hereunder:—

	Alberta	Saskat- chewan	Ontario	Quebec	Total
1934 (4 months).....	0	0	0	0	0
1935.....	1	0	0	1	2
1936.....	1	2	0	11	14
1937.....	1	6	0	5	12
1938.....	2	0	0	2	4
1939.....	1	0	1	2	4
1940.....	0	1	0	1	2
Total.....	6	9	1	22	38

THE SUPERINTENDENT OF BANKRUPTCY

5. REVENUE AND EXPENDITURES

The total net revenues as against expenditures from January 1, 1940, to December 31, 1940, have been as follows:

REVENUE—CALENDAR YEAR, 1940

Licence fees (including renewals for 1941)	\$ 4,510 00
Levy under Section 126A	13,050 75
Total net revenue	<u>\$ 17,560 75</u>

EXPENDITURE—CALENDAR YEAR, 1940

Salaries	29,305 92
Printing and stationery	1,160 79
Travelling	397 25
Rent and maintenance	2,193 82
Sundries	102 46
Total expenditure	<u>\$ 33,160 24</u>

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NOTE.—In these Tables the figures for the cities of Montreal and Toronto are shown separately. They should be added to the figures for Quebec and Ontario to obtain the totals for these provinces.

PART I

BANKRUPTCIES REPORTED DURING 1940

TABLE I.—NEW BANKRUPTCIES REPORTED

Province or City	Number of Estates Opened	Percentage of Total	Assets as estimated by Debtors	Liabilities as estimated by Debtors	AVERAGE PER ESTATE	
					Assets	Liabilities
		%	\$	\$	\$	\$
Nova Scotia.....	24	2.39	245,199	320,135	10,217	13,339
New Brunswick.....	9	0.90	74,597	89,863	8,289	9,985
Prince Edward Island.....	4	0.40	9,171	13,612	2,293	3,403
Quebec.....	276	27.52	1,689,776	2,331,425	6,122	8,447
Montreal.....	383	38.18	2,795,534	5,211,640	7,299	13,607
Ontario.....	177	17.65	2,055,894	2,214,990	11,615	12,514
Toronto.....	50	4.99	796,147	965,645	15,923	19,313
Manitoba.....	18	1.79	118,949	157,150	6,608	8,730
Saskatchewan.....	14	1.40	49,393	103,839	3,528	7,417
Alberta.....	23	2.29	221,830	394,571	9,645	17,155
British Columbia.....	25	2.49	1,376,077	1,381,493	55,043	55,260
Total.....	1,003	100.00	9,432,567	13,184,363	9,404	13,145

TABLE II.—OLD BANKRUPTCIES (ESTATES IN EXISTENCE PRIOR TO THE 1932 AMENDMENT) REPORTED TO SUPERINTENDENT DURING 1940

Total	N.S.	N.B.	P.E.I.	Que.	M'tl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
13	1	.....	.....	2	3	3	1	.....	.....	3	.....

TABLE III.—TOTAL BANKRUPTCIES REPORTED DURING 1940

Total	N.S.	N.B.	P.E.I.	Que.	M'tl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
1,016	25	9	4	278	386	180	51	18	14	26	25

TABLE IV.—ESTATES ON HAND AT 31st DECEMBER, 1940

Year	NEW ESTATES			OLD ESTATES		
	Opened	Closed	Carried Over	Reported	Closed	Carried Over
1933.....	2,604	850	1,754	1,340	860	480
1934.....	1,411	1,620	1,545	2,030	1,033	1,477
1935.....	1,263	1,198	1,610	343	428	1,392
1936.....	1,154	1,069	1,695	194	480	1,106
1937.....	987	1,149	1,513	126	337	895
1938.....	1,074	1,098	1,480	137	176	*444
1939.....	1,109	1,119	1,479	26	93	377
1940.....	1,003	1,084	1,398	13	60	330
Total.....	10,585	9,187	1,398	4,209	3,467	330

*As adjusted—See Annual Report 1938.

INCOMPLETED ESTATES—

Administration carried over to 1941—New..... 1,398

Old..... 330

Total..... 1,728

TABLE V.—PERCENTAGE OF ASSIGNMENTS AND RECEIVING ORDERS TO TOTAL NUMBER OF NEW BANKRUPTCIES REPORTED DURING 1940

Province or City	New Bankruptcies 1940	Assignments		Receiving Orders	
		Number	%	Number	%
Nova Scotia.....	24	20	83.33	4	16.67
New Brunswick.....	9	9	100.00		
Prince Edward Island.....	4	4	100.00		
Quebec.....	276	253	91.67	23	8.33
Montreal.....	383	340	88.77	43	11.23
Ontario.....	177	159	89.83	18	10.17
Toronto.....	50	35	70.00	15	30.00
Manitoba.....	18	18	100.00		
Saskatchewan.....	14	14	100.00		
Alberta.....	23	18	78.26	5	21.74
British Columbia.....	25	24	96.00	1	4.00
Total.....	1,003	894	89.13	109	10.87

TABLE VI.—OCCUPATIONAL CLASSIFICATION OF DEBTORS

	N.S.	N.B.	P.E.I.	Que.	Mtl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.	Total
MANUFACTURE AND INDUSTRY—												
Lumber and Woodworking.....				7	1	4					3	15
Mining.....	1			1	3	2	4			1	3	15
Food Products.....				7	7	4						18
Furniture.....				2	7	1						3
Shoes and Leather Goods.....				4	2	3						14
Clothing.....				2	25	2	3	1				33
Drugs and Chemicals.....				1	6			1			1	9
Metal Works.....					2							2
Printing.....				2	3							6
Roofers and Tinsmiths.....				1	1	1						2
Hardware.....				1	1	3						3
Paint.....										1		1
Electrical Contractors.....					7							7
Building Contractors.....				13	22	10	2	1	1	1		50
Machinery Manufacturing.....						2						2
Box Manufacturing.....							1					1
Jewellery and Silverware.....				1	1		1					3
Miscellaneous.....				1	2	1	1			2		7
Total.....	1			30	89	31	15	3	1	5	7	191
TRADE—												
Dry Goods.....	4	1		22	26	31	9	4	3		2	102
Food Products.....	10	3	1	55	50	49	5	4	3	4	8	201
General Merchants.....		3	2	30	3	8			2	6	2	56
Footwear.....	2			4	7	3	5					21
Furs.....				1	4							7
Furniture.....				1	1	4	1			2		7
Fuels.....				4	7	3	2	1			1	18
Building Supplies.....	1			1	1	1						5
Electric Supplies.....				1	3	4		1				9
Plumbing Supplies.....				1	2		1					4
Store Fixtures and Supplies.....					3							3
Hardware and Sporting Supplies.....	2			11	9	6	2	1				31
Painters and Decorators.....				2	1	2						5
Garage and Auto Supplies.....	1	1		13	14	8	2	1	1	1		42
Druggists.....	1			1	4	1			2		1	10
Tobacco and Stationery.....			1	2	6	2	3	1				15
Jewellery.....				2	1	1						4
Miscellaneous.....				1	1	1	1		1	1		5
Total.....	21	8	4	151	152	124	31	13	13	14	14	545
OTHERS—												
Transportation.....				8	2	1						11
Finance.....					4	1				1	2	8
Service—												
Professional.....	1	1		6	12		1					21
Business.....					3						1	4
Recreational.....				1			1					2
Personal.....				2	6	2						10
Hotel and Restaurant.....				22	15	4		1		3		45
Wage Earners.....	1			35	63	5	1	1				106
Real Estate and Insurance.....				3	12	1					1	17
Commercial Agents and Salesmen.....				9	25	8	1					43
Miscellaneous.....												
Total.....	2	1		86	142	22	4	2		4	4	267
Grand Total.....	24	9	4	276	383	177	50	18	14	23	25	1,003

PART II

ESTATES CLOSED DURING 1940

(Exclusive of "Old" Estates reported in Part IV)

TABLE VII.—TOTAL REALIZATION OF ASSETS AND COST OF ADMINISTRATION, BY DISTRICTS

Province or City	Number of Estates Closed	Assets as	Liabilities	Realiza-	Receipts	Gross	Cost	Percent- age Cost	Paid to	Realized	Total
		estimated by Debtors	as estim- ated by Debtors	tion	from Opera- tions	Receipts	of Adminis- tration		Creditors	Direct by Secured Creditors (approx.)	Amount Recovered by Creditors (approx.)
		\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	%	\$ cts.	\$	\$
Nova Scotia.....	32	414,380	501,349	82,980 32	385 69	83,366 01	21,987 50	26.37	61,378 51	69,171	130,550
New Brunswick.....	12	146,284	198,431	46,452 36	.....	46,452 36	11,894 47	25.61	34,557 89	31,293	65,851
Prince Edward Island.....	4	9,774	14,788	3,170 21	.....	3,170 21	1,127 13	35.55	2,043 08	1,711	3,754
Quebec.....	321	2,986,140	2,900,995	625,960 08	8,420 48	634,380 56	206,863 77	32.61	427,516 79	664,218	1,091,735
Montreal.....	381	3,069,540	5,988,407	731,709 22	5,213 70	786,922 92	228,916 39	29.09	558,006 53	906,286	1,464,293
Ontario.....	177	1,736,333	2,332,502	426,369 49	7,723 24	434,092 73	140,311 16	32.32	293,781 57	464,093	757,875
Toronto.....	69	1,641,418	1,753,381	196,527 49	11,080 95	207,608 44	57,595 19	27.74	150,013 25	685,087	835,100
Manitoba.....	19	127,524	159,646	46,157 91	.....	46,157 91	9,116 83	19.75	37,041 08	10,803	47,844
Saskatchewan.....	14	84,955	171,001	34,672 80	.....	34,672 80	10,407 34	30.02	24,265 46	3,079	27,344
Alberta.....	22	403,531	327,081	44,805 86	2,442 12	47,247 98	27,372 79	57.93	19,875 19	61,522	81,397
British Columbia.....	33	695,513	630,070	158,646 42	12,535 23	171,181 65	41,053 29	23.98	130,123 36	150,066	280,194
Total.....	1,084	11,315,392	14,932,651	2,447,452 16	47,801 41	2,495,253 57	756,645 86	30.32	1,738,607 71	3,047,329	4,785,937

TABLE VIII.—CLASSIFICATION OF LIABILITIES AND PAYMENTS TO CREDITORS

Province or City	LIABILITIES ESTIMATED BY DEBTORS				PAYMENTS TO CREDITORS					Levy
	Total	Secured	Preferred	Ordinary	Total	Secured	Preferred	Ordinary	Percentage to Ordinary Creditors	
	\$	\$	\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	%	
Nova Scotia.....	501,349	100,194	18,054	383,101	61,378 51	19,002 84	9,722 08	32,347 79	8.44	305 80
New Brunswick.....	198,431	45,004	6,695	146,732	34,557 89	4,784 53	4,156 10	25,444 77	17.34	172 49
Prince Edward Island.....	14,788	1,131	1,277	12,380	2,043 08	414 65	1,154 18	464 14	3.75	10 11
Quebec.....	2,900,995	852,236	162,556	1,886,203	427,516 79	119,066 34	98,653 36	207,660 76	11.01	2,136 33
Montreal.....	5,938,407	1,072,857	271,750	4,593,800	558,006 53	168,875 12	130,400 43	255,868 21	5.14	2,322 67
Ontario.....	2,332,502	570,870	100,170	1,661,462	293,781 57	56,584 21	72,346 70	163,434 32	9.84	1,366 34
Toronto.....	1,758,381	828,256	135,646	794,479	150,013 25	29,334 38	56,142 06	63,802 94	8.03	733 87
Manitoba.....	159,646	38,242	8,853	112,546	37,041 08	24,744 42	7,595 12	4,519 41	4.02	182 13
Saskatchewan.....	171,001	10,719	7,350	152,932	24,265 46	2,874 34	4,983 01	16,286 66	10.65	121 45
Alberta.....	327,081	71,858	25,626	229,597	19,875 19	1,115 70	12,799 45	5,805 13	2.53	154 91
British Columbia.....	630,070	176,287	38,460	415,323	130,128 36	16,032 67	17,689 16	95,760 80	23.06	645 73
Total.....	14,932,651	3,767,654	776,442	10,388,555	1,738,607 71	442,829 20	415,621 75	871,484 93	8.39	8,651 83

THE SUPERINTENDENT OF BANKRUPTCY

TABLE IX.—SUMMARY OF TOTAL ADMINISTRATIVE COSTS

Province or City	Number of Estates	Custodian		Trustee		Legal		Total Cost of Administration	
		\$	cts.	\$	cts.	\$	cts.	\$	cts.
Nova Scotia.....	32	3,016	45	14,040	32	4,030	73	21,987	50
New Brunswick.....	12	2,093	08	7,392	19	2,409	20	11,894	47
Prince Edward Island.....	4	190	22	741	99	194	92	1,127	13
Quebec.....	321	36,073	37	135,366	52	35,423	88	206,863	77
Montreal.....	381	36,929	74	146,965	58	45,021	07	228,916	39
Ontario.....	177	22,559	78	87,301	61	30,449	77	140,311	16
Toronto.....	69	8,132	55	35,975	59	13,487	05	57,595	19
Manitoba.....	19	2,270	76	5,296	96	1,549	11	9,116	83
Saskatchewan.....	14	2,539	11	5,863	59	2,004	64	10,407	34
Alberta.....	22	2,373	11	18,234	89	6,764	79	27,372	79
British Columbia.....	33	2,495	77	33,338	00	5,219	52	41,053	29
Total.....	1,084	118,673	94	490,517	24	147,454	68	756,045	86

TABLE X.—RATES OF DIVIDENDS PAID IN ESTATES CLOSED DURING 1940

Province or City	Number of Estates Closed	Closed without Dividend	DIVIDENDS									
			Under 1%	1% Under 2½%	2½% Under 5%	5% Under 10%	10% Under 15%	15% Under 25%	25% Under 50%	50% Under 75%	75% Under 100%	At 100%
Nova Scotia.....	32	14	.....	3	2	3	4	4	2	.....	.....	.....
New Brunswick.....	12	4	.....	1	1	1	.....	3	3	.....	.....	.....
Prince Edward Island.....	4	2	.....	1	.....	.....	.....	1	.....	.....	.....	.....
Quebec.....	321	174	6	6	14	35	22	20	35	7	.....	2
Montreal.....	381	272	2	9	15	19	14	22	19	6	1	2
Ontario.....	177	85	1	6	19	18	7	14	20	5	2	.....
Toronto.....	69	31	2	.....	7	8	5	9	5	1	.....	1
Manitoba.....	19	11	1	1	.....	2	2	1	1	.....	.....	.....
Saskatchewan.....	14	6	.....	1	.....	2	.....	3	2	.....	.....	.....
Alberta.....	22	15	1	1	.....	2	2	1	1	.....	.....	.....
British Columbia.....	33	17	1	1	4	1	3	2	2	.....	.....	2
Total.....	1,084	631	14	29	62	91	59	80	80	19	3	7
Percentage of Total...	.....	58.21%	1.29%	2.67%	5.72%	8.40%	5.44%	7.38%	8.21%	1.75%	.28%	.65%

TABLE XI.—COMPARATIVE STATEMENT OF AVERAGES FOR THE YEARS
1936 TO 1940

	1936	1937	1938	1939	1940
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Average Assets.....	9,649 00	16,011 00	14,568 00	11,773 00	10,439 00
Average Liabilities.....	13,114 00	17,782 00	19,780 00	14,085 00	13,775 00
RECEIPTS					
Realizations.....	2,059 41	2,403 77	2,276 87	2,332 79	2,257 79
Net receipts from operations.....	59 50	38 13	24 13	51 22	44 10
Total receipts.....	2,118 91	2,441 90	2,301 05	2,384 01	2,301 89
DISBURSEMENTS					
<i>Custodian—</i>					
Fees of Official Receiver.....	15 94	15 74	16 22	16 84	16 83
Advertising.....	18 97	19 40	19 15	18 77	18 03
Notices to Creditors.....	11 56	11 51	12 51	12 95	13 69
Postage.....	5 61	5 55	5 95	5 91	6 17
Possession and stocktaking.....	36 79	33 12	35 80	40 45	40 59
Bond and insurance premiums.....	6 18	6 22	5 76	5 13	4 81
Miscellaneous.....	8 22	11 29	11 47	10 06	9 35
Custodian costs.....	103 27	102 83	106 86	110 11	109 47
<i>Trustee—</i>					
Advertising.....	16 59	15 76	15 34	14 74	15 91
Bond and insurance premiums.....	21 31	29 32	32 84	33 89	34 83
Auctioneer.....	10 87	12 48	13 46	13 94	13 42
Notices to creditors.....	18 05	17 27	19 45	20 25	19 93
Postage.....	10 32	10 36	12 21	12 23	12 61
Registrar's fees.....	17 39	13 88	13 33	13 61	13 72
Inspectors' fees and expenses.....	23 05	26 94	24 34	28 27	28 86
Miscellaneous.....	91 93	107 83	103 43	163 26	113 08
Loss on operations.....	9 32	10 81	22 52	20 53	8 24
Trustee's fee (less deficit).....	127 46	179 49	176 61	171 83	191 91
Trustee costs.....	347 19	424 14	433 53	492 55	452 51
<i>Legal—</i>					
On petition or assignment.....	38 94	33 89	33 10	36 04	35 08
Solicitor to estate.....	70 06	101 82	74 70	85 67	99 05
Awarded against trustee.....	4 78	7 96	5 25	4 31	1 90
Legal costs.....	113 78	143 67	113 05	126 02	136 03
TOTAL COST OF ADMINISTRATION.....	564 24	670 64	653 44	728 68	698 01
AVAILABLE FOR DISTRIBUTION.....	1,554 67	1,771 26	1,647 61	1,655 33	1,603 88
Levy.....	7 34	10 49	8 59	7 99	7 98
Paid to secured creditors.....	485 88	426 95	432 06	373 52	408 52
Paid to preferred creditors.....	428 94	549 13	442 43	450 35	383 42
Paid to ordinary creditors.....	632 51	784 69	764 53	823 47	803 96
Total dividend.....	1,554 67	1,771 26	1,647 61	1,655 33	1,603 88
Percentage cost of administration.....	26.6%	27.46%	28.39%	30.57%	30.32%

TABLE XII.—ANALYSIS OF BANKRUPTCY COSTS IN ESTATES CLOSED DURING 1940

	Total	General Average	AVERAGES BY CITY OR PROVINCE																					
			N.S.		N.B.		P.E.I.		Que.		Mont.		Ont.		Tor.		Man.		Sask.		Alta.		B.C.	
			\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
Assets.....	11,315,392 00	10,439 00	37,746 00	12,190 00	2,444 00	9,303 00	8,057 00	9,810 00	23,789 00	6,712 00	6,068 00	18,342 00	21,076 00											
Liabilities.....	14,932,651 00	13,775 00	15,667 00	16,536 00	3,697 00	9,037 00	15,586 00	13,178 00	25,484 00	8,403 00	12,214 00	14,867 00	19,093 00											
RECEIPTS																								
Realization.....	2,447,452 16	2,257 79	2,593 14	3,871 03	792 55	1,950 03	2,051 73	2,408 86	2,848 22	2,429 36	2,476 63	2,036 63	4,807 47											
Net receipts from operations.....	47,801 41	44 10	12 05	.....	.....	26 23	13 68	43 64	160 59	.....	.....	111 01	379 85							
Total receipts.....	2,495,253 57	2,301 89	2,605 19	3,871 03	792 55	1,976 26	2,065 41	2,452 50	3,008 81	2,429 36	2,476 63	2,147 64	5,187 32											
DISBURSEMENTS																								
Custodian—																								
Fees of Official Receiver.....	18,248 02	16 83	11 31	15 32	8 00	17 30	17 16	18 74	16 27	18 35	13 24	13 56	9 33											
Advertising.....	19,546 19	18 03	14 97	14 46	12 11	17 35	18 92	17 30	23 15	16 81	16 39	16 81	14 83											
Notices to creditors.....	14,840 61	13 69	19 81	32 72	6 00	14 10	12 24	13 32	15 56	9 71	18 86	9 49	15 69											
Postage.....	6,692 60	6 17	8 25	7 64	4 08	5 60	5 56	6 64	8 64	4 53	7 11	5 75	6 17											
Possession and stocktaking.....	43,995 45	40 59	21 60	77 48	7 45	43 60	37 53	43 05	34 77	57 07	109 57	36 64	18 39											
Bond and insurance premiums.....	5,214 69	4 81	9 24	7 45	2 54	4 13	2 28	8 25	6 03	3 03	12 62	15 41	4 43											
Miscellaneous.....	10,136 48	9 35	9 08	19 35	7 37	10 30	2 93	20 16	13 44	9 41	4 07	10 20	6 79											
Custodian costs.....	118,673 94	109 47	94 26	174 42	47 55	112 38	96 95	127 46	117 86	119 51	181 36	107 86	75 63											
Trustee—																								
Advertising.....	17,247 26	15 91	16 78	15 26	9 06	19 91	14 66	15 19	13 14	6 24	9 24	9 14	14 28											
Bond and insurance premiums.....	37,756 19	34 83	15 55	58 71	9 50	35 42	27 60	32 46	37 34	23 71	44 36	36 21	101 21											
Auctioneer.....	14,535 30	13 42	6 82	35 86	.....	6 42	16 37	12 33	37 97	35	.....	.....	23 67								
Notices to creditors.....	21,608 72	19 93	22 37	29 23	9 25	21 90	17 42	18 90	19 98	14 62	35 89	22 08	25 35											
Postage.....	13,667 81	12 61	19 24	17 19	9 16	12 04	9 53	15 40	14 81	8 64	21 90	25 22	16 34											
Registrar's fees.....	14,872 50	13 72	19 09	10 83	9 55	16 07	14 26	11 50	10 60	7 61	4 30	9 85	9 44											
Inspectors' fees and expenses.....	31,287 95	28 86	37 25	43 39	18 60	31 68	19 51	38 73	34 10	29 21	19 29	35 14	33 09											
Miscellaneous.....	122,584 65	113 08	136 27	185 49	13 46	104 91	73 69	121 27	118 25	72 61	144 83	281 05	453 95											
Loss on operations.....	8,929 45	8 24	.....	.....	.....	7 63	6 92	1 13	14 69	.....	.....	110 16	6 24						
Trustee's fee (less deficit).....	208,027 41	191 91	165 39	220 07	106 92	165 72	185 75	226 32	220 51	115 80	139 02	250 01	326 67											
Trustee costs.....	490,517 24	452 51	438 76	616 03	185 50	421 70	385 74	493 23	521 39	278 79	418 83	828 86	1,010 24											
Legal—																								
On petition or assignment.....	38,024 59	35 08	50 61	48 67	33 85	37 75	35 87	26 86	38 67	14 70	34 32	16 28	41 26											
Solicitor to estate.....	107,366 21	99 05	100 30	152 09	14 88	71 73	81 04	141 32	155 54	66 83	98 75	291 21	108 09											
Awarded against trustee.....	2,063 88	1 90	3 18	.....	.....	87	1 26	3 85	1 25	.....	10 12	.....	8 82							
Legal costs.....	147,454 68	136 03	154 09	200 76	48 73	110 35	118 17	172 03	195 46	81 53	143 19	307 49	158 17											
TOTAL COST OF ADMINISTRATION.....	756,645 86	698 01	687 11	991 21	281 78	644 43	600 83	792 72	834 71	479 83	743 38	1,244 22	1,244 04											
AVAILABLE FOR DISTRIBUTION.....	1,738,607 71	1,603 88	1,918 08	2,879 82	510 77	1,331 83	1,464 58	1,659 78	2,174 10	1,949 53	1,733 25	903 42	3,943 28											
Levy																								
Paid to secured creditors.....	8,651 83	7 98	9 56	14 37	2 53	6 66	7 41	7 72	10 63	9 59	8 87	7 04	19 57											
Paid to preferred creditors.....	442,829 20	408 52	593 84	398 71	103 66	370 92	443 24	319 68	425 14	1,302 34	205 32	50 71	485 84											
Paid to ordinary creditors.....	415,621 75	383 42	303 81	346 34	288 55	307 33	342 26	408 74	813 65	399 74	355 93	581 80	536 03											
Paid to ordinary creditors.....	871,484 93	803 96	1,010 87	2,120 40	116 03	646 92	671 07	923 64	1,163 38	237 86	1,163 33	2,901 84	2,901 84											
Total dividend.....	1,738,607 71	1,603 88	1,918 08	2,879 82	510 77	1,331 83	1,464 58	1,659 78	2,174 10	1,949 53	1,733 25	903 42	3,943 28											
Percentage cost of administration.....	30.32%	30.32%	26.37%	25.61%	35.55%	32.61%	29.09%	32.32%	27.74%	19.75%	30.02%	57.93%	23.98%											
Assets realized by secured creditors.....	3,047,829 00	2,811 00	2,162 00	2,608 00	428 00	2,069 00	2,379 00	2,622 00	9,929 00	569 00	220 00	2,796 00	4,547 00											

PART III
**COMPARATIVE COST OF ADMINISTRATION ACCORDING TO
 SIZE OF ESTATES**

(Exclusive of "Old" Estates Referred to in Part IV)

TABLE XIII.—CLASSIFICATION OF ESTATES ACCORDING TO SIZE

Province or City	\$500 or under	\$501-\$1,000	\$1,001-\$2,500	\$2,501-\$5,000	\$5,001-\$10,000	Over \$10,000	Total
Nova Scotia.....	10	6	7	5	2	2	32
New Brunswick.....	1		8		1	2	12
Prince Edward Island.....		4					4
Quebec.....	134	63	60	35	15	14	321
Montreal.....	198	64	52	28	24	15	381
Ontario.....	55	33	49	19	16	5	177
Toronto.....	14	15	18	9	8	5	69
Manitoba.....	5	7	6			1	19
Saskatchewan.....	4	3	2	3	2		14
Alberta.....	8	5	5	2	1	1	22
British Columbia.....	7	9	8	1	4	4	33
Total.....	436	209	215	102	73	49	1,084
Percentage.....	40.22%	19.28%	19.83%	9.41%	6.74%	4.52%	100.00%

TABLE XIV.—COST OF ADMINISTRATION ACCORDING TO SIZE OF ESTATES

Size of Estates	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
\$500 or under.....	436	110,233	94,215	252 83	216 09	85.47
\$501—\$1,000.....	209	151,974	80,901	727 15	387 09	53.23
\$1,001—\$2,500.....	215	337,214	129,820	1,568 44	603 81	38.50
\$2,501—\$5,000.....	102	353,495	107,754	3,465 64	1,056 41	30.48
\$5,001—\$10,000.....	73	513,207	138,114	7,030 23	1,891 97	26.91
Over \$10,000.....	49	1,029,131	205,841	21,002 67	4,200 84	20.00
Total.....	1,084	2,495,254	756,645	2,301 89	698 01	30.32

TABLE XIV.—(1) COST OF ADMINISTRATION BY CITY OR PROVINCE
 ACCORDING TO SIZE OF ESTATES
 ESTATES OF \$500 OR UNDER

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia.....	10	2,970	1,961	297 00	196 10	66.03
New Brunswick.....	1	250	250	250 00	250 00	100.00
Prince Edward Island.....						
Quebec.....	134	36,830	30,761	274 35	229 56	83.52
Montreal.....	198	47,473	42,471	239 76	214 50	89.46
Ontario.....	55	13,169	11,018	239 44	200 33	83.67
Toronto.....	14	3,828	3,117	273 43	222 64	81.42
Manitoba.....	5	1,065	785	213 00	157 00	73.71
Saskatchewan.....	4	1,015	716	253 75	179 00	70.54
Alberta.....	8	1,976	1,649	247 00	206 13	83.45
British Columbia.....	7	1,657	1,487	236 71	212 43	89.74
Total.....	436	110,233	94,215	252 83	216 09	85.47

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TABLE XIV.—(2) COST OF ADMINISTRATION BY CITY OR PROVINCE
ACCORDING TO SIZE OF ESTATES

ESTATES OVER \$500 UP TO \$1,000

Province or City	Number of Estates	Realiza- tion	Cost of Adminis- tration	Average Realization		Average Cost of Adminis- tration		Percentage Cost of Adminis- tration
				\$	cts.	\$	cts.	
Nova Scotia.....	6	3,742	2,292	623	67	382	00	61.25
New Brunswick.....								
Prince Edward Island.....	4	3,170	1,127	792	50	281	75	35.55
Quebec.....	63	45,763	24,812	726	40	393	84	54.22
Montreal.....	64	47,874	23,153	748	03	439	89	53.81
Ontario.....	33	23,020	11,862	697	58	359	45	51.53
Toronto.....	15	10,410	4,779	694	00	318	60	45.91
Manitoba.....	7	5,276	2,324	753	71	332	00	44.05
Saskatchewan.....	3	2,014	577	671	33	192	33	28.65
Alberta.....	5	4,124	1,841	824	20	368	20	44.64
British Columbia.....	9	6,581	3,134	731	22	348	22	47.62
Total.....	209	151,974	80,901	727	15	387	09	53.23

TABLE XIV.—(3) COST OF ADMINISTRATION BY CITY OR PROVINCE
ACCORDING TO SIZE OF ESTATES

ESTATES OVER \$1,000 UP TO \$2,500

Province or City	Number of Estates	Realiza- tion	Cost of Adminis- tration	Average Realization		Average Cost of Adminis- tration		Percentage Cost of Adminis- tration
				\$	cts.	\$	cts.	
Nova Scotia.....	7	10,202	3,869	1,457	43	552	71	37.02
New Brunswick.....	8	12,673	6,133	1,584	13	766	63	48.39
Prince Edward Island.....								
Quebec.....	60	96,613	35,476	1,610	22	591	27	36.72
Montreal.....	52	75,687	30,227	1,455	52	381	29	39.94
Ontario.....	49	76,125	27,270	1,553	57	556	53	35.82
Toronto.....	18	32,161	13,742	1,786	72	763	44	42.73
Manitoba.....	6	9,570	2,605	1,595	00	434	17	27.22
Saskatchewan.....	2	2,932	700	1,466	00	350	00	23.87
Alberta.....	5	8,282	4,892	1,656	40	978	40	59.07
British Columbia.....	8	12,969	4,906	1,621	13	613	25	37.33
Total.....	215	337,214	129,820	1,568	44	603	81	38.50

TABLE XIV.—(4) COST OF ADMINISTRATION BY CITY OR PROVINCE
ACCORDING TO SIZE OF ESTATES

ESTATES OVER \$2,500 UP TO \$5,000

Province or City	Number of Estates	Realiza- tion	Cost of Adminis- tration	Average Realization		Average Cost of Adminis- tration		Percentage Cost of Adminis- tration
				\$	cts.	\$	cts.	
Nova Scotia.....	5	16,686	4,015	3,337	20	893	00	24.07
New Brunswick.....								
Prince Edward Island.....								
Quebec.....	35	126,131	34,299	3,603	74	970	97	27.19
Montreal.....	28	93,295	30,409	3,331	96	1,086	04	32.59
Ontario.....	19	66,822	20,607	3,516	95	1,084	53	30.84
Toronto.....	9	29,555	9,660	3,283	89	1,073	33	32.68
Manitoba.....								
Saskatchewan.....	3	10,462	2,878	3,487	33	959	33	27.51
Alberta.....	2	6,559	4,776	3,279	50	2,388	00	72.82
British Columbia.....	1	3,985	1,110	3,985	00	1,110	00	27.85
Total.....	102	353,495	107,754	3,465	64	1,056	41	30.48

TABLE XIV.—(5) COST OF ADMINISTRATION BY CITY OR PROVINCE
ACCORDING TO SIZE OF ESTATES
ESTATES OVER \$5,000 UP TO \$10,000

Province or City	Number of Estates	Realiza- tion	Cost of Adminis- tration	Average Realization	Average Cost of Adminis- tration	Percentage Cost of Adminis- tration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia.....	2	14,199	4,795	7,099 50	2,397 50	33.77
New Brunswick.....	1	9,074	1,181	9,074 00	1,181 00	13.02
Prince Edward Island.....						
Quebec.....	15	99,652	27,677	6,643 47	1,845 13	27.77
Montreal.....	24	167,146	38,366	6,964 42	1,598 58	22.95
Ontario.....	16	118,764	31,986	7,422 75	1,999 13	26.93
Toronto.....	8	55,371	13,323	6,921 37	1,665 38	24.06
Manitoba.....						
Saskatchewan.....	2	18,250	5,536	9,125 00	2,768 00	30.33
Alberta.....	1	5,217	1,331	5,217 00	1,331 00	25.51
British Columbia.....	4	25,534	13,919	6,383 50	3,479 75	54.51
Total.....	73	513,207	138,114	7,030 23	1,891 97	26.91

TABLE XIV.—(6) COST OF ADMINISTRATION BY CITY OR PROVINCE
ACCORDING TO SIZE OF ESTATES
ESTATES OVER \$10,000

Province or City	Number of Estates	Realiza- tion	Cost of Adminis- tration	Average Realization	Average Cost of Adminis- tration	Percentage Cost of Adminis- tration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia.....	2	35,567	5,056	17,783 50	2,528 00	14.22
New Brunswick.....	2	24,455	4,330	12,227 50	2,165 00	17.71
Prince Edward Island.....						
Quebec.....	14	220,392	53,839	16,385 14	3,845 64	23.47
Montreal.....	15	355,448	59,290	23,696 53	3,952 67	16.68
Ontario.....	5	136,193	37,568	27,238 60	7,513 60	27.58
Toronto.....	5	76,283	12,974	15,256 60	2,594 80	17.01
Manitoba.....	1	30,247	3,403	30,247 00	3,403 00	11.25
Saskatchewan.....						
Alberta.....	1	21,090	12,884	21,090 00	12,884 00	61.09
British Columbia.....	4	120,456	16,497	30,114 00	4,124 25	13.70
Total.....	49	1,029,131	205,841	21,002 67	4,200 84	20.00

TABLE XV.—RECAPITULATION OF PERCENTAGE COST OF ADMINISTRATION
BY CITY OR PROVINCE ACCORDING TO SIZE OF ESTATES

Province or City	\$500 or under	\$501- \$1,000	\$1,001- \$2,500	\$2,501- \$5,000	\$5,001- \$10,000	Over \$10,000	Total
	%	%	%	%	%	%	%
Nova Scotia.....	66.03	61.25	37.92	24.07	33.77	14.22	26.37
New Brunswick.....	100.00		48.39		13.02	17.71	25.61
Prince Edward Island.....		35.55					35.55
Quebec.....	83.52	54.22	36.72	27.19	27.77	23.47	32.61
Montreal.....	89.46	58.81	39.94	32.59	22.95	16.68	29.09
Ontario.....	83.67	51.53	35.82	30.84	26.93	27.58	32.32
Toronto.....	81.42	45.91	42.73	32.68	24.06	17.01	27.74
Manitoba.....	73.71	44.05	27.22			11.25	19.75
Saskatchewan.....	70.54	28.65	23.87	27.51	30.33		30.02
Alberta.....	83.45	44.64	59.07	72.82	25.51	61.09	57.93
British Columbia.....	89.74	47.62	37.83	27.85	54.51	13.70	23.98
Average percentage cost for Canada	85.47	53.23	38.50	30.48	26.91	20.00	30.32

PART IV

OLD ESTATES CLOSED DURING 1940

TABLE XVI.—REALIZATION AND COST OF ADMINISTRATION ACCORDING TO SIZE OF ESTATES

Size of Estates	Number of Estates	Realiza- tion	Cost of Adminis- tration	Average Realization		Average Cost of Adminis- tration		Percentage Cost of Adminis- tration
		\$	\$	\$	cts.	\$	cts.	%
\$500 or under.....	13	3,181	2,399	244	69	184	54	75.42
\$501—\$1,000.....	6	4,452	2,599	742	00	433	17	58.38
\$1,001—\$2,500.....	12	21,434	14,605	1,786	17	1,217	08	68.14
\$2,501—\$5,000.....	10	32,762	20,930	3,276	20	2,093	00	63.88
\$5,001—\$10,000.....	7	48,728	22,625	6,961	14	3,232	14	46.43
Over \$10,000.....	12	500,757	224,462	41,729	75	18,705	17	44.82
Total.....	60	611,314	287,620	10,188	57	4,793	67	47.06

OTHER ESTATES COMPLETED DURING 1940

TABLE XVII.—ESTATES RE-OPENED TO REALIZE AND DISTRIBUTE AFTER-ACQUIRED ASSETS

Province or City	Estate Originally Closed	Subsequent Realiza- tion	Cost of Adminis- tration		Paid to Creditors		
		\$	cts.	\$	cts.	\$	cts.
Nova Scotia.....	December 15, 1934	7,031	65	514	48	6,517	17
New Brunswick.....	August 6, 1936	750	00	750	00	.....	.....
Montreal.....	August 24, 1931	93	05	93	05	.....	.....
Montreal.....	August 10, 1936	741	15	166	23	574	92
Montreal.....	September 8, 1938	145	13	122	01	23	12
Montreal.....	June 7, 1939	117	01	34	48	82	53
Ontario.....	November 19, 1937	100	00	60	00	40	00
Toronto.....	June 11, 1935	264	75	117	62	147	13
Toronto.....	January 27, 1938	2,450	92	837	33	1,613	59
Manitoba.....	March 25, 1938	1,500	00	338	77	1,161	23
Manitoba.....	July 24, 1940	50	00	12	43	37	57
Total.....	.....	13,243	66	3,046	40	10,197	26

PART V

MISCELLANEOUS INFORMATION

TABLE XVIII.—APPLICATIONS OF DEBTORS FOR THEIR DISCHARGE FROM BANKRUPTCY DEALT WITH DURING 1940

Province or City	Pending at end of 1939	Discharges applied for in 1940	Granted Unconditionally	Bankruptcies Annulled	SUSPENDED						Discharges Refused	Applications Abandoned	Pending at end of 1940
					One month	Three months	Six months	One year	Two or more years	Pending payments ordered by Court			
Nova Scotia.....		9	6				1		2				
New Brunswick.....		2	2										
Prince Edward Island.....													
Quebec.....	18	114	78	14					9	5		10	14
Montreal.....	26	155	99	2			4	6	35	11	1	6	17
Ontario.....	2	43	6	3	10	19	4	1					2
Toronto.....		7	1		2		2				1		1
Manitoba.....		3	2										1
Saskatchewan.....		13	7			1							5
Alberta.....	1	3	2						1			1	
British Columbia.....		8	5		2								1
	47	357	208	19	14	20	11	9	47	16	2	17	41

TABLE XIX.—BANKRUPTCIES SETTLED BY PROPOSAL OF COMPOSITION
EXTENSION, OR SCHEME OF ARRANGEMENT

Nova Scotia.....	1
New Brunswick.....	—
Prince Edward Island.....	—
Quebec.....	23
Montreal.....	16
Ontario.....	3
Toronto.....	—
Manitoba.....	—
Saskatchewan.....	—
Alberta.....	—
British Columbia.....	—
Total.....	<u>43</u>

PART VI

THE FARMERS' CREDITORS ARRANGEMENT ACT, 1934

TABLE XX.—ASSETS AND LIABILITIES FOR ESTATES REPORTED DURING 1940

Province	Number of Estates	ASSETS			Total Assets	Average Assets per Estate	LIABILITIES		Total Liabilities	Average Liabilities per Estate
		Land	Livestock	Machinery			Secured and Preferred	Ordinary		
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Nova Scotia.....	0									
New Brunswick.....	0									
Prince Edward Island.....	0									
Quebec.....	7	23,875 00	3,926 00	3,180 00	30,981 00	4,425 86	39,715 70	7,651 09	47,366 79	6,766 68
Ontario.....	8	25,800 00	4,160 50	4,322 65	34,283 15	4,285 39	31,139 24	13,602 98	44,742 22	5,592 78
Manitoba.....	0									
Saskatchewan.....	14	53,630 00	4,249 00	13,156 00	71,035 00	5,073 93	72,767 58	24,673 66	97,441 24	6,960 09
Alberta*.....	6	5,150 00	815 00	1,412 00	7,377 00	1,229 50	20,349 67	23,331 00	43,680 67	7,280 11
British Columbia.....	0									
Total.....	35	108,455 00	13,150 50	22,070 65	143,676 15	4,105 03	163,972 19	69,258 73	233,230 92	6,663 74

*There is realty in only two cases and in one of these there is some disparity between the amount of the secured claims and the current value of the property.

TABLE XXI.—ESTATES COMPLETELY ADMINISTERED DURING 1940

Province	Nova Scotia	New Brunswick	Prince Edward Island	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Total
Number of estates.....	0	0	2	15	18	0	20	3	1	59
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Liabilities (as estimated by farmers).....			7,702 58	83,306 73	157,877 69		194,588 64	12,918 60	3,121 75	459,515 99
Assets (as estimated by farmers).....			5,198 00	64,381 00	109,495 97		72,832 50	13,280 00	1,845 00	267,032 47
TRUSTEE'S RECEIPTS										
Realization of assets.....			673 40	19,750 28	14,684 83		440 22	60 00	608 61	36,217 34
Advanced by Dominion Government to cover deficit.....			32 20	64 74	308 94		671 31	43 38		1,120 57
Total receipts.....			705 60	19,815 02	14,993 77		1,111 53	103 38	608 61	37,337 91
TRUSTEE'S DISBURSEMENTS										
Paid to creditors (Secured.....)			248 75	12,415 12	1,277 83		89 30			14,031 00
(Preferred.....)				1,861 04	926 43				262 01	3,049 48
(Ordinary.....)			237 77	2,045 58	10,212 87		80 17		99 68	12,676 07
Levy.....			2 44	64 87	64 45		85		1 81	134 42
Undistributed assets vested in Receiver General.....			0 14	0 14			29 74			29 88
Trustee's expenses.....			156 64	2,988 27	1,972 19		311 47	43 38	215 11	5,687 06
Trustee's fees.....			60 00	440 00	540 00		600 00	60 00	30 00	1,730 00
Total payments.....			705 60	19,815 02	14,993 77		1,111 53	103 38	608 61	37,337 91
Average cost per estate.....			108 32	228 55	139 57		45 57	34 46	245 11	125 71
Percentage cost borne by Dominion Government.....			14.86%	1.89%	12.30%		73.65%	41.96%		15.11%
Assets realized direct by secured creditors.....			3,499 00	14,705 00	77,285 00		56,534 00	6,025 00	350 00	158,398 00

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