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ANNUAL REPORT

OF THE

SUPERINTENDENT

OF

BANKRUPTCY

FOR THE CALENDAR YEAR 1941.

Published by Authority of Hon. N.A. McLarty, K.C., M.P.,
Secretary of State.

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The Honourable Norman A. McLarty, K.C.,
Secretary of State,
O t t a w a.

Sir,-

I have the honour to submit my ninth
Annual Report on the administration of the Bankruptcy Act
during the year ending December 31, 1941.

Yours very truly,

W. J. REILLEY,

Superintendent of Bankruptcy.

Ottawa,
September 22, 1942.

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ANNUAL REPORT OF THE SUPERINTENDENT OF BANKRUPTCY
FOR THE CALENDAR YEAR 1941.

1. APPOINTMENTS UNDER THE BANKRUPTCY ACT

Registrars in Bankruptcy and Taxing Officers

Lucien Sasseville, Esq., Joint Prothonotary of the Superior Court, Rimouski, appointed by the Honourable Acting Chief Justice of the Superior Court to be Registrar in Bankruptcy and Taxing Officer jointly with Jean Baptiste Desjardins, Esq., for Division No. 3 of the Bankruptcy District of Rimouski, effective January 8, 1940. Previously unreported.

2. LICENSING AND SUPERVISORY ACTIVITIES

(1) Licensing of Trustees

(a) Licences Granted for 1941

Renewal certificates for 1941 were issued to 214 of the 225 trustees whose licences expired on December 31, 1940. In addition, eight new licences were issued during the year 1941 bringing the total number of licences in force in 1941 to 222.

(b) Licences Cancelled in 1941

Fourteen licences were cancelled during the year. Two trustees were removed by death, ten withdrew from practice, one had his licence cancelled for cause, and one failed to maintain the security required by the Act.

(c) Renewal of Licences for 1942

Of the 220 trustees whose licences expired on December 31, 1941, 208 applied for and received certificates of renewal for 1942.

(d) Distribution of Licences

The following table shows the distribution by provinces of the 208 licences renewed for 1942. 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	9	Quebec	88	Saskatchewan	5
New Brunswick	7	Ontario	74	Alberta	2
Prince Edward Island	1	Manitoba	8	British Columbia	14

The following table indicates the number of trustees actually licensed to operate in each of the provinces by reason of the licences of certain trustees, mostly trust companies being extended to two or more provinces:

Nova Scotia	13	Quebec	94	Saskatchewan	14
New Brunswick	12	Ontario	84	Alberta	10
Prince Edward Island	2	Manitoba	15	British Columbia	20
Northwest Territories	1				

The following statement shows the number of licences issued during the nine-year period ending December 31, 1941:

	1933	1934	1935	1936	1937	1938	1939	1940	1941
New Licences issued	364	23	19	9	9	11	10	0	8
Licences renewed...	-	328	301	292	269	250	239	231	214
Total	364	351	320	301	278	261	249	231	222

Cancellations during the same period were as follows:

	1933	1934	1935	1936	1937	1938	1939	1940	1941	Total
Death of trustees.....	2	2	2	3	5	3	--	3	2	22
Resigned	-	2	1	1	1	3	--	-	-	8
Cancelled for cause ...	2	3	-	2	3	-	2	-	1	13
Renewals not granted ..	5	2	3	5	6	2	--	2	1	26
Renewals not applied for	27	41	22	21	13	14	16	12	10	175
	36	50	28	32	28	22	18	17	14	245

From year to year the number of trustees continues to decrease. There are, however, sufficient to carry on satisfactorily, as most of the cancellations have occurred in the larger urban centres.

(11) Bankruptcies Reported and Estates Administered

There were 918 bankruptcies reported during 1941 compared with 1,003 in 1940 and 1,109 in 1939. Comparative figures for all provinces for the five-year period ending December 31, 1941, are as follows:

	N.S.	N.B.	P.E.I.	Que.	Mont.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.	Total
1937	16	16	-	259	342	182	70	16	14	18	34	967
1938	20	19	4	309	369	182	95	24	13	10	29	1074
1939	31	19	2	303	401	170	70	28	14	22	49	1109
1940	24	9	4	276	383	177	50	18	14	23	25	1003
1941	16	8	4	287	358	144	54	9	9	11	18	918

Liabilities and assets for the 918 estates reported during 1941 were estimated and valued by the debtors at \$9,471,405 and \$6,599,522, respectively. The corresponding totals for the 1,003 estates reported during 1940 were respectively \$13,184,363 and \$9,432,567.

The administration of 981 estates was completed in 1941 as compared with 1,084 estates completed in 1940. A survey of the administration of the 981 estates closed in 1941 gives the following figures and results:

Total liabilities estimated by debtors at....	\$ 14,315,281
Total assets valued by debtors at	11,597,029
which realized	3,408,625
Distributed as follows:	
Payments to creditors	2,512,071
Cost of administration	896,554

To the distribution to creditors as shown there should be added assets of an estimated value of \$ 2,847,867 realized or taken over by secured creditors, making in all a return to creditors in cash or in kind of \$ 5,359,938, or 37.44 per cent of the estimated liabilities and leaving an estimated net loss to creditors of \$8,955,343, or 62.56 per cent of the total liabilities.

In addition to the 918 bankruptcies reported during 1941, 14 old bankruptcies (estates in existence prior to the Bankruptcy Act Amendment Act, 1932) were reported to this office and the administration of 66 old estates was completed. Altogether, the administration of 2,316 new estates and 344 old estates was under supervision during the year. There were 1,335 new estates and 278 old estates under administration at the end of 1941. 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.

(iii) Complaints and Investigations

During the year thirty-four complaints were registered against twenty-three trustees. Thirty-one of these thirty-four complaints related to estates under the administration of licensed trustees; one complaint related to an estate which came into existence prior to December 1, 1932, in which the trustee was not licensed and one was a complaint under the Winding-up Act.

Complaints received from creditors may be classified as follows:

Delay in winding up estates	5
Delay in payment of claims	11
Unable to obtain reports or information requested..	10
Solicitation of proxies	1
Irregular disposal of assets	4
High administrative costs	2
Miscellaneous	1

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

To this end three outside investigations were conducted by members of the staff. One related to a charge of mal-administration on the part of a trustee which was found to be at least partly substantiated. While no action was taken to the extent of proceedings to have the licence of the trustee cancelled, yet he was warned that a recurrence of such neglect would place his licence in jeopardy. In the second case the records of a deceased trustee were examined and found to be in a very

satisfactory condition. In the third instance an investigation was made to ascertain the reason for the dilatoriness of the trustee in the performance of his duties with the result that his licence was cancelled.

3. PROSECUTIONS IN BANKRUPTCY CASES

At the end of 1940 there were nine 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 1941. Nineteen of these twenty-three cases were closed in 1941, and one was cancelled as it was not a bankruptcy prosecution. In the remaining three, proceedings were pending or contemplated at the end of 1941, or the investigations were being continued.

The accused persons were brought to trial in twelve of the nineteen cases closed in 1941. Four cases were dropped because of lack of funds or the indifference of the creditors to further investigate or prosecute. In one case there was insufficient proof of wrong-doing to warrant the institution of criminal proceedings. In one case restitution was made and one debtor escaped prosecution by absconding.

Convictions were obtained in eight of the twelve cases brought to trial. In two cases the accused were acquitted. In two of the ten cases in which convictions were obtained the accused were subjected to the payment of fines amounting to \$10.00 and \$1,000.00 respectively. Sentences of imprisonment varying from two months to four years were imposed in seven cases. In one case eighteen months' imprisonment and a fine of One Thousand Dollars was imposed. In the remaining two cases the accused were released on suspended sentence.

4. THE FARMERS' CREDITORS ARRANGEMENT ACT, 1934.

Twenty-four assignments under the Bankruptcy Act were made by farmers in 1941. There were no receiving orders.

The liabilities and assets of these twenty-four estates were estimated at \$138,489.41 and \$78,864.12, respectively, representing average liabilities of \$5,770.39 and assets of \$3,286.01 for each estate. Real property represented \$58,555.00 or 74.25 per cent of the assets, the balance, or \$20,309.12, consisting of live stock and machinery. Of the liabilities \$100,739.70, or 72.74 per cent of the total were either secured or preferred, the balance consisting of ordinary unsecured claims.

Including 78 estates carried over from 1940, there was under administration in 1941 a total of 102 farmer estates. Of these, 42 were completely administered and the trustees released during the year, leaving 60 on hand as at December 31, 1941.

The 42 estates closed in 1941 represented total liabilities of \$288,031.49 and assets of a total estimated value of \$177,974.15. The proceeds from the sale of assets by official receiver-trustees, exclusive of cash payments to farmers in lieu of exemptions, amounted to \$30,298.78, all of which, less administrative costs of \$8,631.43, 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 \$87,204.00 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 \$1,020.52 was advanced by the Dominion Government, bringing the total administrative costs to \$9,651.95, or an average of \$229.81.

The applications of nineteen farmers for discharge from bankruptcy were disposed of by the courts during the year. Seventeen of these applications were granted unconditionally and one was suspended for a period of one year. One application was refused and one was pending at the

close of the year. There were no prosecutions in bankruptcy cases under this Act in 1941.

Tables showing liabilities and assets of farmer estates reported in 1941, and details of the administration of estates closed in 1941, 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
1941	0	0	0	2	7	0	12	3	0	24
Total ...	0	23	9	176	147	73	272	157	8	865

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

Year	Alberta	Saskatchewan	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
1941	0	0	0	0	0
Total ...	6	9	1	22	38

5. REVENUE AND EXPENDITURES

The total net revenues as against expenditures from January 1, 1941, to December 31, 1941, have been as follows:

Revenue - Calendar Year, 1941	
Licence fees (including renewals for 1942)	\$ 4,465.00
Levy under Section 126A	10,402.73
	<hr/>
Total net revenue	\$ <u>14,867.73</u>
Expenditure - Calendar Year, 1941.	
Salaries	\$ 27,083.24
Printing and stationery	1,150.41
Travelling	172.38
Rent and maintenance	2,248.97
Sundries	48.82
	<hr/>
Total Expenditure	\$ <u>30,703.82</u>

6. GENERAL OBSERVATIONS

Due to the exigencies of war bankruptcy administration like all other civil proceedings is being affected in various ways by the economic control arising out of war measures legislation and the regulations made thereunder. The realizable value of assets of bankrupt estates ordinarily has little relation to the production cost thereof, but commodity prices have increased to such an extent within recent years that gradually an increasing percentage of bankruptcy assets are reaching a realizable value affected by the ceiling price regulations of the Wartime Prices and Trade Board. Trustees may thus be prevented from obtaining the maximum realization out of the assets under their control resulting in creditors being paid a smaller dividend than they otherwise would receive. Whether or not the price ceiling regulations should apply to the administration of an estate in bankruptcy by a trustee has not been determined by the Courts of this country as no trustee appears as yet to have taken exception thereto. In the short time, however, that ceiling price regulations have been in force in the United States the Court has already ruled that a trustee was not bound by such regulations and that unless Congress amended the Bankruptcy Act specifically in that respect the present bankruptcy law which is an enactment of Congress should not be superseded by the regulations of an administrative body - *In re Bender Body Company, U.S. D.C.N.D. Ohio, Dec. 17, 1941, C.C.H. Par. 53555.*

Another problem that may be of increasing importance relates to the necessity of providing legal advice and assistance to protect the civil rights of soldiers, sailors and airmen on active service. Such men in service, overseas or in Canada, far from their homes and businesses, are always subject to the uncertainty that their civil interests may be sacrificed or placed in jeopardy by bankruptcy or other civil proceedings before they have learned of what is being done, or because of their inability to take effective measures to protect their interests. While many Canadians in uniform are young and carefree, without any property interests whatsoever to cause them any concern, yet many others

in their patriotic zeal have left wives and families and businesses only to find later that unscrupulous persons have not hesitated to try to obtain an unjust advantage over them in their absence. Already a number of bankruptcies of men on active service have occurred. Recently a scheme to render legal aid to such men has been announced in Britain. It may be noted also that in the United States, even before that country had entered the war as an active belligerent, Congress had as early as 1940 passed legislation to suspend enforcement of civil liabilities, in certain cases, of persons on military service. While no special reference is made to bankruptcy proceedings, yet it necessarily follows that such legislation must affect bankruptcy administration as part of the general field of civil law relating to men in military service.

The report itself indicates the effect of the war on the number of bankruptcies. The explanation is simple - a larger turnover in business resulting from increased purchasing power due largely to government spending. The buoyant effect of these conditions is being counteracted somewhat, however, not only by the restrictions now being imposed on purchases, but also by the increasing cost and difficulty of replacing stocks. Up to the end of the year the volume of business generally had expanded very considerably, but as increasing amounts of raw materials are appropriated for war purposes, those engaged both in the manufacture and distribution of goods for civilian purposes will be affected more and more by the curtailment of their supplies. Trade and business not engaged in production for war purposes only, will be the first to suffer by what has come to be known as the "squeeze". Unless those who are affected thereby have been able to set up a substantial reserve, many businessmen will find themselves in financial difficulties. To what extent the changing economic situation will be translated into actual insolvencies as the war progresses can only be a matter of conjecture. It is almost certain in any event that after the war there will be an increasing number of business failures during the transition from a war to a peacetime economy.

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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 1

BANKRUPTCIES REPORTED DURING 1941

TABLE 1 - 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	16	1.74	156,349	208,652	9,772	13,041
New Brunswick	8	.87	70,924	105,997	8,866	13,250
Prince Edw. Is.	4	.44	8,347	14,781	2,087	3,695
Quebec	287	31.26	1,730,565	2,534,653	6,030	8,832
Montreal	358	39.00	1,348,396	3,316,404	3,766	9,264
Ontario	144	15.69	835,034	1,272,452	5,799	8,836
Toronto	54	5.88	1,732,757	1,331,461	32,088	24,657
Manitoba	9	.98	92,660	137,026	10,296	15,225
Saskatchewan	9	.98	57,525	98,818	6,392	10,980
Alberta	11	1.20	189,050	125,372	17,186	11,397
Br. Columbia	18	1.96	377,915	325,789	20,995	18,099
	918	100.00	6,599,522	9,471,405	7,189	10,317

TABLE 11 - OLD BANKRUPTCIES (ESTATES IN EXISTENCE PRIOR TO THE 1932 AMENDMENT) REPORTED TO SUPERINTENDENT DURING 1941

Total	N.S.	N.B.	P.E.I.	Que.	M'tl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
14	-	-	-	1	1	4	4	-	-	2	2

TABLE 1.1.1 - TOTAL BANKRUPTCIES REPORTED DURING 1941

Total	N.S.	N.B.	P.E.I.	Que.	M'tl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
932	16	8	4	288	359	148	58	9	9	13	20

TABLE IV - ESTATES ON HAND AT 31ST DECEMBER, 1941

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	967	1,149	1,513	126	337	895
1938	1,074	1,098	1,489	137	176	444 #
1939	1,109	1,119	1,479	26	93	377
1940	1,003	1,084	1,398	13	60	330
1941	918	981	1,335	14	66	278
Total ...	11,503	10,168	1,335	4,223	3,533	278

As adjusted -- See Annual Report 1938.

Incompleted Estates --

Administration carried over to 1942 - New	1,335
Old	278
Total	1,613

TABLE V - PERCENTAGE OF ASSIGNMENTS AND RECEIVING ORDERS TO TOTAL NUMBER OF NEW BANKRUPTCIES REPORTED DURING 1941

Province or City	New Bankruptcies 1941	Assignments		Receiving Orders	
		Number	%	Number	%
Nova Scotia	16	16	100.00	-	-
New Brunswick	8	7	87.50	1	12.50
Pr. Edward Is.	4	4	100.00	-	-
Quebec	287	259	90.24	28	9.76
Montreal	358	324	90.50	34	9.50
Ontario	144	138	95.83	6	4.17
Toronto	54	45	83.33	9	16.67
Manitoba	9	9	100.00	-	-
Saskatchewan	9	7	77.78	2	22.22
Alberta	11	10	90.91	1	9.09
Pr. Columbia	18	13	72.22	5	27.78
Total	918	832	90.63	86	9.37

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 ...	1	-	-	8	1	1	2	-	-	-	-	13
Mining	-	-	-	1	5	1	7	1	-	1	3	19
Food Products	1	1	-	15	6	2	3	1	1	-	1	31
Furniture	-	-	-	-	3	3	-	-	-	-	-	6
Shoes and Leather Goods ..	-	-	-	1	2	-	2	-	-	-	-	5
Clothing	-	-	-	3	8	1	2	-	1	-	-	15
Drugs and Chemicals	-	-	-	1	2	-	-	-	-	-	-	3
Metal Works	-	-	-	1	3	1	-	-	-	-	-	5
Printing	-	-	-	3	4	-	1	-	-	1	-	9
Roofers and Tinsmiths	-	-	-	-	1	-	-	-	-	-	-	1
Hardware	-	-	-	-	1	-	1	-	-	-	-	2
Paint	-	-	-	-	2	-	-	-	-	-	-	2
Electrical Contractors ...	-	-	-	1	1	-	1	-	-	-	-	3
Building Contractors	-	-	-	20	13	15	2	1	-	-	4	55
Box Manufacturing	-	-	-	-	1	-	-	-	-	-	-	1
Jewellery and Silverware ..	-	-	-	1	-	-	-	-	-	-	-	1
Miscellaneous	1	1	-	4	1	3	2	-	-	-	-	12
TOTAL	3	2	-	59	54	27	23	3	2	2	8	183
TRADE												
Dry Goods	-	2	2	21	15	17	4	-	-	-	-	61
Food Products	5	1	1	50	51	27	5	1	1	2	4	148
General Merchants	2	2	1	25	7	7	-	1	2	-	-	47
Footwear	-	-	-	1	4	3	-	-	-	-	-	8
Furs	-	-	-	4	4	1	-	-	-	-	-	9
Furniture	-	-	-	4	3	1	1	-	1	-	-	10
Fuels	-	-	-	2	5	3	-	-	-	-	1	11
Building Supplies	-	-	-	1	2	3	1	-	-	-	-	7
Electric Supplies	-	-	-	5	1	3	-	-	-	-	-	9
Plumbing Supplies	-	-	-	6	1	3	-	-	-	-	-	10
Hardware & Sporting Goods	1	-	-	3	8	4	-	-	2	-	-	18
Painters and Decorators ..	2	-	-	3	4	3	-	-	-	-	-	12
Garage and Auto Supplies.	1	-	-	12	20	6	4	-	-	-	1	44
Druggist	-	-	-	2	1	5	2	-	1	1	-	12
Tobacco and Stationery ..	1	-	-	3	6	1	2	-	-	-	-	13
Jewellery	-	-	-	5	-	2	-	-	-	-	-	7
Miscellaneous	-	-	-	3	4	2	-	-	-	1	1	11
TOTAL	12	5	4	150	136	91	19	2	7	4	7	437
OTHERS												
Transportation	-	-	-	7	7	-	2	-	-	-	1	17
Finance	-	-	-	-	1	1	-	-	-	-	-	2
Service	-	-	-	-	4	-	-	-	-	-	1	5
Professional	-	-	-	1	1	-	1	-	-	-	-	3
Business	-	-	-	1	1	-	-	-	-	-	-	2
Recreational	-	-	-	3	12	2	-	-	-	-	-	17
Personal	-	-	-	14	15	4	2	-	-	4	-	40
Hotel and Restaurant ..	1	-	-	40	88	14	1	2	-	-	1	147
Wage Earners	-	1	-	5	9	-	2	-	-	-	-	16
Real Estate and Insurance	-	-	-	5	27	5	4	-	-	-	-	41
Commercial Agents & Salsm.	-	-	-	2	3	-	-	2	-	1	-	8
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	1	1	-	78	168	26	12	4	-	5	3	298
GRAND TOTAL	16	8	4	287	358	144	54	9	9	11	18	918

PART 11

ESTATES CLOSED DURING 1941

(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 estimated by Debtors	Liabilities as estimated by Debtors	Realization	Receipts from Operations	Gross Receipts	Cost of Administration	Percentage Cost	Paid to Creditors	Realized Direct by Secured Creditors (approx.)	Total Amount Recovered by Creditors (approx.)
		\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	%	\$ cts.	\$	\$
N. S.	19	233,549	447,480	72,935.28	2,412.19	75,347.47	16,477.53	21.87	58,869.94	110,112	168,362
N. B.	6	70,878	92,478	12,761.41	402.54	13,163.95	5,882.83	44.69	7,281.12	29,547	36,829
P. E. I.	2	3,616	6,050	1,263.79	.....	1,263.79	621.10	49.13	642.69	284	366
Quebec	262	1,641,542	2,514,345	582,298.56	5,106.14	587,404.70	150,055.67	25.55	437,349.03	416,796	854,145
Montreal	354	2,750,404	4,885,901	891,631.55	12,118.26	903,749.81	276,626.75	30.61	627,123.06	835,972	1,463,117
Ontario	178	3,315,908	3,081,327	568,000.08	18,689.49	586,689.57	187,163.92	31.90	399,525.65	779,314	1,178,638
Toronto	61	1,959,513	1,674,036	825,566.80	8,328.40	833,895.20	141,171.91	16.93	692,723.29	205,904	898,797
Manitoba	25	269,806	399,003	149,356.75	.....	149,356.75	23,449.14	15.70	125,907.61	44,032	169,989
Saskatchewan	17	213,032	258,081	45,062.30	135.02	45,197.32	10,714.37	23.71	34,482.95	88,683	123,866
Alberta	19	103,230	170,721	24,525.71	12.72	24,538.43	8,453.19	34.45	16,085.24	17,933	34,466
B. C.	38	1,035,551	785,859	185,482.99	2,534.89	188,017.88	75,937.86	40.39	112,080.02	319,290	431,770
Total	981	11,597,029	14,315,281	3,358,885.22	49,739.65	3,408,624.87	896,554.27	26.30	2,512,070.60	2,847,867	5,359,937

TABLE VII1 - CLASSIFICATION OF LIABILITIES AND PAYMENTS TO CREDITORS

Province or City	Liabilities Estimated By Debtors				Payments To Creditors				Percent- age to Ordinary Creditors	Lay
	Total	Secured	Preferred	Ordinary	Total	Secured	Preferred	Ordinary		
	\$	\$	\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	%	\$ cts.
Nova Scotia	447,480	153,742	7,452	286,286	58,869.94	30,832.49	7,152.71	20,591.88	7.19	292.88
New Brunswick	92,478	31,940	3,336	57,202	7,281.12	2,752.11	3,405.84	1,083.34	1.89	39.88
P. E. I.	6,050	1,732	120	4,198	642.69	202.16	323.90	113.52	2.70	3.12
Quebec	2,514,345	607,308	113,587	1,793,450	437,349.03	156,522.86	85,491.19	193,105.33	10.77	2,229.88
Montreal	4,885,901	1,052,168	249,928	3,583,805	627,123.06	162,298.45	149,762.53	312,656.77	8.72	2,403.88
Ontario	3,081,327	1,162,072	205,419	1,713,836	399,525.65	135,062.30	104,645.97	157,765.94	9.21	2,051.88
Toronto	1,674,036	345,984	67,973	1,260,079	692,723.29	152,245.52	74,223.77	463,640.09	36.79	2,613.88
Manitoba	399,003	52,652	10,231	336,120	125,907.61	4,523.28	6,743.90	114,009.10	33.92	651.88
Sask.	258,081	104,904	17,903	135,274	34,482.95	2,213.88	13,678.38	18,410.71	13.61	179.88
Alberta	170,721	25,697	9,941	135,083	16,085.24	4,713.56	4,233.88	7,058.17	5.23	79.88
B. C.	785,859	356,286	47,692	381,881	112,080.02	50,039.44	28,009.86	33,453.42	8.76	577.88
Total	14,315,281	3,894,485	733,582	9,687,214	2,512,070.60	701,406.05	477,671.93	1,321,888.27	13.64	11,104.88

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	19	1,719.46		11,649.30		3,108.77		16,477.53	
New Brunswick	6	1,008.24		3,779.67		1,094.92		5,882.83	
Prince Edward Is.	2	132.03		400.77		88.30		621.10	
Quebec	262	25,576.12		98,850.26		25,629.29		150,055.67	
Montreal	354	32,047.03		203,462.96		41,116.76		276,626.75	
Ontario	178	21,037.77		129,820.63		36,305.52		187,163.92	
Toronto	61	8,578.55		107,177.53		25,415.83		141,171.91	
Manitoba	25	3,745.86		16,026.20		3,677.08		23,449.14	
Saskatchewan	17	2,248.81		7,541.86		923.70		10,714.37	
Alberta	19	1,750.46		5,404.56		1,298.17		8,453.19	
British Columbia	38	3,741.01		68,668.86		3,527.99		75,937.86	
Total	981	101,585.34		652,782.60		142,186.33		896,554.27	

TABLE X - RATES OF DIVIDENDS PAID IN ESTATES CLOSED DURING 1941

Province or City	Number of Estates Closed	Closed without Dividend	Rate of Dividend									
			Under 1%	Under 1% 2½%	Under 2½% 5%	Under 5% 10%	Under 10% 15%	Under 15% 25%	Under 25% 50%	Under 50% 75%	Under 75% 100%	At 100%
N. S.	19	7	-	1	-	2	3	3	2	1	-	-
N. B.	6	2	1	2	-	1	-	-	-	-	-	-
P. E. I.	2	1	-	-	1	-	-	-	-	-	-	-
Quebec	262	144	4	8	15	25	12	30	15	5	3	1
Montreal	354	248	4	12	13	13	19	18	22	4	-	1
Ontario	178	89	2	7	8	22	14	20	10	6	-	-
Toronto	61	22	-	4	2	2	7	7	10	2	2	3
Manitoba	25	15	-	-	2	1	1	2	2	2	-	-
Sask.	17	6	1	-	3	-	1	4	2	-	-	-
Alberta	19	10	-	-	2	1	3	2	1	-	-	-
B. C.	38	20	1	-	-	5	1	2	5	2	-	2
Total	981	564	13	34	46	72	61	88	69	22	5	7
Percentage of Total		57.49%	1.33%	3.47%	4.69%	7.34%	6.22%	8.97%	7.03%	2.24%	.51%	.71%

	1937	1938	1939	1940	1941
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Average Assets	16,011.00	14,568.00	11,773.00	10,439.00	11,822.00
Average Liabilities	17,782.00	19,780.00	14,085.00	13,775.00	14,593.00
RECEIPTS					
Realizations	2,403.77	2,276.87	2,332.79	2,257.79	3,423.94
Net receipts from operations	38.13	24.18	51.22	44.10	50.70
Total receipts	2,441.90	2,301.05	2,384.01	2,301.89	3,474.64
DISBURSEMENTS					
Custodian--					
Fees of Official Receiver	15.74	16.22	16.84	16.83	16.73
Advertising	19.40	19.15	18.77	18.03	17.99
Notices to Creditors	11.51	12.51	12.95	13.69	12.95
Postage	5.55	5.95	5.91	6.17	5.57
Possession and stocktaking	33.12	35.80	40.45	40.59	38.07
Bond and insurance premiums ...	6.22	5.76	5.13	4.81	4.59
Miscellaneous	11.29	11.47	10.06	9.35	7.66
Custodian costs	102.83	106.86	110.11	109.47	103.56
Trustee--					
Advertising	15.76	15.34	14.74	15.91	17.76
Bond and insurance premiums ...	29.32	32.84	33.89	34.83	42.92
Auctioneer	12.48	13.46	13.94	13.42	18.58
Notices to creditors	17.27	19.45	20.25	19.93	18.93
Postage	10.36	12.21	12.23	12.61	12.01
Registrar's fees	13.88	13.33	13.61	13.72	12.94
Inspectors' fees and expenses ..	26.94	24.34	28.27	28.86	31.59
Miscellaneous	107.83	103.43	163.26	113.08	194.81
Loss on operations	10.81	22.52	20.53	8.24	73.03
Trustee's fee (less deficit) ...	179.49	176.61	171.83	191.91	242.85
Trustee costs	424.14	433.53	492.55	452.51	665.42
Legal--					
On petition or assignment	33.89	33.10	36.04	35.08	34.67
Solicitor to estate	101.82	74.70	85.67	99.05	107.06
Awarded against trustee	7.96	5.25	4.31	1.90	3.21
Legal costs	143.67	113.05	126.02	136.03	144.94
TOTAL COST OF ADMINISTRATION ...	670.64	653.44	728.68	698.01	913.92
AVAILABLE FOR DISTRIBUTION	1,771.26	1,647.61	1,655.33	1,603.88	2,560.72
Levy	10.49	8.59	7.99	7.98	11.32
Paid to secured creditors	426.95	432.06	373.52	408.52	714.99
Paid to preferred creditors	549.13	442.43	450.35	383.42	486.92
Paid to ordinary creditors	784.69	764.53	823.47	803.96	1,347.49
Total dividend	1,771.26	1,647.61	1,655.33	1,603.88	2,560.72
Percentage cost of administration	27.46%	28.39%	30.57%	30.32%	26.3%

Averages by City or Province

	Total	General Average	Averages by City or Province											
			Nova Scotia	New Brunswick	Prince Edward Island	Quebec	Montreal	Ontario	Toronto	Manitoba	Saskatchewan	Alberta	British Columbia	
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Assets	11,597,029.00	11,822.00	12,292.00	11,813.00	1,808.00	6,265.00	7,770.00	18,629.00	32,123.00	10,752.00	12,531.00	5,433.00	27,251.00	
Liabilities	14,315,281.00	14,593.00	23,552.00	15,413.00	3,025.00	9,596.00	13,802.00	17,311.00	27,443.00	15,960.00	15,181.00	8,986.00	20,681.00	
RECEIPTS														
Realization	3,358,885.22	3,423.94	3,838.70	2,126.90	631.89	2,222.51	2,518.73	3,191.01	13,533.88	5,974.27	2,650.72	1,290.83	4,881.13	
Net receipts from operations	49,739.65	50.70	126.96	67.09	---	19.49	34.23	105.00	136.53	---	7.94	.67	66.71	
Total receipts	3,408,624.87	3,474.64	3,965.66	2,193.99	631.89	2,242.00	2,552.96	3,296.01	13,670.41	5,974.27	2,658.66	1,291.50	4,947.84	
DISBURSEMENTS														
Custodian														
Fees of Official Receiver	16,409.03	16.73	11.12	19.50	7.00	17.43	16.95	18.42	14.06	18.40	13.78	13.90	10.67	
Advertising	17,643.75	17.99	15.96	15.89	13.33	17.05	18.74	17.23	24.24	16.34	17.29	16.44	14.66	
Notices to creditors	12,706.14	12.95	10.91	28.90	3.07	12.13	10.22	12.49	25.39	21.23	18.34	13.33	17.26	
Postage	5,469.76	5.57	5.59	8.78	3.26	4.91	4.48	6.23	11.18	7.79	6.89	4.95	6.20	
Possession and stocktaking	37,548.60	38.07	27.59	61.29	29.20	37.14	34.71	40.54	49.59	54.28	54.85	23.32	37.83	
Bond and insurance premiums	4,498.48	4.59	8.07	10.29	5.75	3.85	2.57	6.73	6.63	10.36	5.95	12.31	4.21	
Miscellaneous	7,509.58	7.66	11.26	23.39	4.40	5.11	2.86	16.55	9.54	21.43	15.18	7.88	8.43	
Custodian costs	101,585.34	103.56	90.50	168.04	66.01	97.62	90.53	118.19	140.63	149.83	132.28	92.13	98.46	
Trustee														
Advertising	17,423.12	17.76	15.53	14.72	11.25	20.07	16.69	16.13	28.39	9.40	6.59	12.97	17.26	
Bond and insurance premiums	42,101.30	42.92	28.07	16.25	11.96	22.24	24.65	45.32	137.09	46.72	35.65	26.18	215.73	
Auctioneer	18,221.51	18.58	4.46	179.26	12.50	19.49	12.71	23.16	41.24	---	---	---	20.85	
Notices to creditors	18,567.79	18.93	12.64	22.97	5.75	20.18	16.06	18.12	25.64	30.61	25.83	17.52	23.11	
Postage	11,777.15	12.01	15.34	13.69	3.75	10.15	9.00	14.16	20.94	18.56	21.19	12.67	18.13	
Registrar's fees	12,698.50	12.94	15.78	8.37	9.60	14.93	14.43	10.57	10.12	7.76	6.19	8.99	8.95	
Inspectors' fees and expenses	30,992.45	31.59	33.67	24.00	8.00	28.10	24.59	37.95	71.97	38.07	32.74	9.26	34.08	
Miscellaneous	191,105.74	194.81	210.57	198.87	37.58	74.04	115.73	259.23	477.32	160.08	141.33	66.31	1,119.55	
Loss on operations	71,651.31	73.03	---	---	---	2.95	150.06	72.83	35.39	---	---	46.90	45.83	
Trustee's fee (less deficit)	238,243.78	242.85	277.06	151.81	100.00	165.14	190.83	231.86	908.91	329.86	174.32	83.65	303.57	
Trustee costs	652,782.60	665.42	613.12	629.94	200.39	377.29	574.75	729.33	1,757.01	641.06	443.64	284.45	1,807.06	
Legal														
On petition or assignment	34,011.80	34.67	45.83	43.74	44.15	29.23	39.88	30.20	47.27	26.58	11.65	36.67	31.42	
Solicitor to estate	105,024.67	107.06	113.85	138.75	---	67.66	75.70	163.93	354.92	120.50	42.68	31.66	61.43	
Awarded against trustee	3,149.86	3.21	3.94	---	---	.93	.57	9.83	14.46	---	---	---	---	
Legal costs	142,186.33	144.94	163.62	182.49	44.15	97.82	116.15	203.96	416.65	147.08	54.33	68.33	92.85	
TOTAL COST OF ADMINISTRATION	896,554.27	913.92	867.24	980.47	310.55	572.73	781.43	1,051.48	2,314.29	937.97	630.25	444.91	1,998.37	
AVAILABLE FOR DISTRIBUTION	2,512,070.60	2,560.72	3,098.42	1,213.52	321.34	1,669.27	1,771.53	2,244.53	11,356.12	5,036.30	2,028.41	846.59	2,949.47	
Levy	11,104.35	11.32	15.42	6.64	1.55	8.51	6.79	11.52	42.85	25.25	10.59	4.19	15.19	
Paid to secured creditors	701,406.05	714.99	1,622.76	458.68	101.08	597.42	458.47	758.78	2,495.83	180.93	130.23	248.08	1,316.83	
Paid to preferred creditors	477,671.93	486.92	376.46	567.64	161.95	326.30	423.06	587.90	1,216.78	269.76	804.61	222.84	737.10	
Paid to ordinary creditors	1,321,889.27	1,347.49	1,083.78	180.56	56.76	737.04	883.21	886.33	7,600.66	4,560.36	1,082.98	371.48	880.35	
Total dividend	2,512,070.60	2,560.72	3,098.42	1,213.52	321.34	1,669.27	1,771.53	2,244.53	11,356.12	5,036.30	2,028.41	846.59	2,949.47	
Percentage cost of administration	26.30%	26.30%	21.87%	44.69%	49.13%	25.55%	30.61%	31.90%	16.93%	15.70%	23.71%	34.45%	40.39%	
Assets realized by secured creditors	2,847,867.00	2,903.00	5,795.00	4,925.00	142.00	1,591.00	2,362.00	4,378.00	3,212.00	1,761.00	5,217.00	944.00	8,402.00	

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	5	3	5	2	2	2	19
New Brunswick	1	2	2	-	1	-	6
Prince Edward Is.	-	2	-	-	-	-	2
Quebec	111	56	48	19	13	15	262
Montreal	191	50	52	29	16	16	354
Ontario	58	31	36	25	17	11	178
Toronto	12	6	13	10	6	14	61
Manitoba	9	3	4	4	-	5	25
Saskatchewan	3	2	7	3	1	1	17
Alberta	8	4	4	3	-	-	19
British Columbia	12	5	8	6	3	4	38
Total	410	164	179	101	59	68	981
Percentage	41.79%	16.72%	18.25%	10.30%	6.01%	6.93%	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	410	99,865	85,240	243.57	207.90	85.36
\$501 - \$1,000	164	117,828	63,395	718.46	386.55	53.80
\$1,001 - \$2,500	179	291,630	112,310	1,629.22	627.43	38.51
\$2,501 - \$5,000	101	346,800	102,651	3,433.66	1,016.35	29.60
\$5,001 - \$10,000	59	410,299	114,924	6,954.22	1,947.86	28.01
Over \$10,000	68	2,142,203	418,034	31,502.98	6,147.56	19.52
Total	981	3,408,625	896,554	3,474.64	913.92	26.30

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
Nova Scotia	5	\$ 1,205	\$ 914	\$ cts. 241.00	\$ cts. 182.80	% 75.85
New Brunswick	1	328	261	328.00	261.00	79.57
Prince Edward Is.	-	-	-	--	--	--
Quebec	111	30,836	25,290	277.80	227.83	82.01
Montreal	191	43,416	38,974	227.31	204.05	89.77
Ontario	58	12,972	10,835	223.66	186.81	83.52
Toronto	12	2,740	2,258	228.33	188.16	82.41
Manitoba	9	1,599	1,366	177.67	151.78	85.43
Saskatchewan	3	1,038	735	346.00	245.00	70.81
Alberta	8	2,404	1,814	300.50	226.75	75.46
British Columbia	12	3,327	2,793	277.25	232.75	83.95
Total	410	99,865	85,240	243.57	207.90	85.36

TABLE XLV - (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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
Nova Scotia	3	\$ 1,884	\$ 765	\$ cts. 628.00	\$ cts. 255.00	% 40.61
New Brunswick	2	1,229	1,058	614.50	529.00	86.09
Prince Edward Is.	2	1,264	621	632.00	310.50	49.13
Quebec	56	41,851	22,337	747.34	398.88	53.37
Montreal	50	34,857	19,221	697.14	384.42	55.14
Ontario	31	22,849	12,208	737.06	393.81	53.43
Toronto	6	4,123	2,670	687.17	445.00	64.76
Manitoba	3	1,769	614	589.67	204.67	34.71
Saskatchewan	2	1,456	467	728.00	233.50	32.07
Alberta	4	3,045	1,302	761.25	325.50	42.76
British Columbia	5	3,501	2,132	700.20	426.40	60.90
Total	164	117,828	63,395	718.46	386.55	53.80

TABLE XLV - (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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
Nova Scotia	5	\$ 7,918	\$ 1,818	\$ cts. 1,583.60	\$ cts. 363.60	% 22.33
New Brunswick	2	3,489	1,894	1,744.50	947.00	54.28
Prince Edward Is.	-	-	-	--	--	--
Quebec	48	78,456	29,571	1,634.50	616.06	37.69
Montreal	52	84,008	38,131	1,615.54	733.29	45.39
Ontario	36	60,599	23,305	1,683.31	647.35	38.46
Toronto	13	21,566	7,048	1,658.92	542.15	32.68
Manitoba	4	4,926	1,697	1,231.50	424.25	34.45
Saskatchewan	7	11,149	3,028	1,592.71	432.57	27.16
Alberta	4	7,750	2,205	1,937.50	551.25	28.45
British Columbia	8	11,769	3,613	1,471.12	451.62	30.70

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	2	7,345	3,117	3,672.50	1,558.50	42.44
New Brunswick	-	-	-	--	--	-
Prince Edward Is.	-	-	-	--	--	-
Quebec	19	65,739	17,170	3,459.95	903.68	26.12
Montreal	29	96,522	26,273	3,328.34	905.96	27.22
Ontario	25	86,597	27,764	3,463.88	1,110.56	32.06
Toronto	10	34,505	9,987	3,450.50	998.70	28.94
Manitoba	4	13,667	3,565	3,416.75	891.25	26.08
Saskatchewan	3	10,367	3,289	3,455.67	1,096.33	31.73
Alberta	3	11,339	3,132	3,779.67	1,044.00	27.62
British Columbia	6	20,719	8,354	3,453.17	1,392.33	40.32
Total	101	346,800	102,651	3,433.66	1,016.35	29.60

TABLE XIV - (5) COST OF ADMINISTRATION BY CITY OR PROVINCE
 ACCORDING TO SIZE OF ESTATES
 Estates over \$5,000 to \$10,000 up

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	2	15,935	2,750	7,967.50	1,375.00	17.26
New Brunswick	1	8,118	2,670	8,118.00	2,670.00	32.89
Prince Edward Is.	-	-	-	---	--	-
Quebec	13	90,495	19,085	6,961.15	1,468.08	21.09
Montreal	16	109,850	39,604	6,865.62	2,475.25	36.05
Ontario	17	117,269	34,784	6,898.18	2,046.12	29.66
Toronto	6	42,048	12,164	7,008.00	2,027.33	28.93
Manitoba	-	-	-	--	--	-
Saskatchewan	1	6,908	1,126	6,908.00	1,126.00	16.30
Alberta	-	-	-	--	--	-
British Columbia	3	19,676	2,741	6,558.67	913.67	13.93
Total	59	410,299	114,924	6,954.22	1,947.86	28.01

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	2	41,060	7,114	20,530.00	3,557.00	17.33
New Brunswick	-	-	-	--	--	-
Prince Edward Is.	-	-	-	--	--	-
Quebec	15	280,028	36,603	18,668.53	2,440.20	13.07
Montreal	16	535,098	114,423	33,443.63	7,151.44	21.38
Ontario	11	286,403	78,268	26,036.64	7,115.27	27.33
Toronto	14	728,913	107,045	52,065.21	7,646.07	14.69
Manitoba	5	127,396	16,207	25,479.20	3,241.40	12.72
Saskatchewan	1	14,279	2,069	14,279.00	2,069.00	14.49
Alberta	-	-	-	--	--	-
British Columbia	4	129,026	56,305	32,256.50	14,076.25	43.64
Total	68	2,142,203	418,034	31,502.98	6,147.56	19.52

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	75.85	40.61	22.33	42.44	17.26	17.33	21.87
New Brunswick	79.57	86.09	54.28	-	32.89	-	44.69
Prince Edward Island	-	49.13	-	-	-	-	49.13
Quebec	82.01	53.37	37.69	26.12	21.09	13.07	25.55
Montreal	89.77	55.14	45.39	27.22	36.05	21.38	30.61
Ontario	83.52	53.43	38.46	32.06	29.66	27.33	31.90
Toronto	82.41	64.76	32.68	28.94	28.93	14.69	16.93
Manitoba	85.43	34.71	34.45	26.08	-	12.72	15.70
Saskatchewan	70.81	32.07	27.16	31.73	16.30	14.49	23.71
Alberta	75.46	42.76	28.45	27.62	-	-	34.45
British Columbia	83.95	60.90	30.70	40.32	13.93	43.64	40.39
Average percentage cost for Canada	85.36	53.80	38.51	29.60	28.01	19.52	26.30

PART IV
OLD ESTATES CLOSED DURING 1941

TABLE XVI - REALIZATION AND 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	13	2,605	1,922	200.39	147.85	73.78
\$501 - \$1,000	6	4,608	3,675	768.00	612.50	79.75
\$1,001 - \$2,500	12	18,603	11,142	1,550.25	928.50	59.89
\$2,501 - \$5,000	7	25,258	10,654	3,608.29	1,522.00	42.18
\$5,001 - \$10,000	8	53,647	23,008	6,705.87	2,876.00	42.89
Over \$10,000	20	4,936,290	1,512,828	246,814.50	75,641.40	30.64
Total	66	5,041,011	1,563,229	76,378.95	23,685.29	31.01

OTHER ESTATES COMPLETED DURING 1941

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

Province or City	Estate Originally Closed	Subsequent Realization	Cost of Administration	Paid to Creditors
		\$ cts.	\$ cts.	\$ cts.
Nova Scotia	December 11, 1933	992.78	206.01	786.77
Quebec	February 5, 1934	900.00	900.00	--
Quebec	July 3, 1935	2,000.00	210.67	1,789.33
Quebec	April 14, 1939	420.76	105.94	314.82
Quebec	October 27, 1939	20.76	20.76	--
Quebec	December 6, 1939	1,000.00	165.86	834.14
Quebec	June 27, 1940	400.00	323.36	76.64
Montreal	January 29, 1937	150.00	145.21	4.79
Montreal	November 15, 1937	1,264.84	115.06	1,149.78
Ontario	March 25, 1937	556.37	149.40	406.97
Ontario	December 21, 1939	417.90	216.50	201.40
Toronto	October 10, 1939	100.00	50.00	50.00
Toronto	November 8, 1939	245.09	245.09	--
Saskatchewan	September 10, 1937	200.00	21.81	178.19
Total		8,668.50	2,875.67	5,792.83

PART V

MISCELLANEOUS INFORMATION

TABLE XV111 - APPLICATIONS OF DEBTORS FOR THEIR DISCHARGE FROM BANKRUPTCY DEALT WITH DURING 1941

Province or City	Pending at end of 1940	Dis- charges applied for in 1941	Granted Uncondi- tionally	Bank- ruptcies Annulled	Suspended					Pending pay- ments order- ed by Court	Dis- charges Refused	Appli- cations Abandoned	Pending at end of 1941
					One month	Three months	Six months	One year	Two or more years				
Nova Scotia	-	9	6	-	-	-	-	-	1	-	-	-	2
New Brunswick	-	2	1	-	-	-	-	-	1	-	-	-	-
Prince Edward Is.	-	1	1	-	-	-	-	-	-	-	-	-	-
Quebec	14	141	95	4	-	-	-	4	12	13	1	1	25
Montreal	17	214	103	2	-	-	5	23	37	10	2	6	43
Ontario	2	35	3	1	-	21	6	1	1	-	-	-	4
Toronto	1	11	2	-	-	4	3	-	1	-	-	1	1
Manitoba	1	4	5	-	-	-	-	-	-	-	-	-	-
Saskatchewan	5	5	3	-	2	2	1	-	-	2	-	-	-
Alberta	-	2	1	1	-	-	-	-	-	-	-	-	-
British Columbia	1	10	7	1	1	-	-	1	-	-	-	-	1
Total	41	434	227	9	3	27	15	29	53	25	3	8	76

TABLE XLX - BANKRUPTCIES SETTLED BY PROPOSAL OF COMPOSITION,
EXTENSION, OR SCHEME OF ARRANGEMENT

Nova Scotia	1
New Brunswick	-
Prince Edward Island	-
Quebec	14
Montreal	16
Ontario	4
Toronto	1
Manitoba	1
Saskatchewan	-
Alberta	-
British Columbia	1
Total	<u>38</u>

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PART VI

THE FARMERS' CREDITORS ARRANGEMENT ACT, 1934

TABLE XX. - ASSETS AND LIABILITIES FOR ESTATES REPORTED DURING 1941

Province	Number of Estates	Assets			Total Assets	Average Assets per Estate	Liabilities		Total Liabilities
		Land	Livestock	Machinery			Secured and Preferred	Ordinary	
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Nova Scotia	0	.....	.....	.....	.....	.....	.....	.....	.....
New Brunswick	0	.....	.....	.....	.....	.....	.....	.....	.....
Prince Edward Island...	0	.....	.....	.....	.....	.....	.....	.....	.....
Quebec	2	5,300 00	1,390 00	1,100 00	7,790 00	3,895 00	6,565 45	1,437 99	8,003 44
Ontario	7	20,425 00	3,118 50	2,592 90	26,136 40	3,733 77	19,627 47	12,714 12	32,341 59
Manitoba	0	.....	.....	.....	.....	.....	.....	.....	.....
Saskatchewan	12	23,030 00	4,112 55	6,478 17	33,620 72	2,801 73	57,332 78	19,734 60	77,067 38
Alberta	3	9,800 00	817 00	700 00	11,317 00	3,772 33	17,214 00	3,863 00	21,077 00
British Columbia	0	.....	.....	.....	.....	.....	.....	.....	.....
Total	24	58,555 00	9,438 05	10,871 07	78,864 12	3,286 01	100,739 70	37,749 71	138,489 41

TABLE XXI. -- FARMERS' ESTATES COMPLETELY ADMINISTERED DURING 1941

Province	Nova Scotia	New Brunswick	Prince Edward Island	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia
Number of Estates	0	1	0	13	8	2	15	3	0
Liabilities (as estimated by farmers)	\$ cts.	\$ cts. 2,119 47	\$ cts.	\$ cts. 91,653 94	\$ cts. 53,809 90	\$ cts. 5,380 86	\$ cts. 114,892 28	\$ cts. 20,175 04	\$ cts.
Assets (as estimated by farmers)	2,185 00	.....	50,313 00	36,999 75	2,234 00	80,300 40	5,942 00	.....
TRUSTEE'S RECEIPTS									
Realization of assets	196 18	.....	20,830 15	7,664 65	208 47	1,399 33	.....	.....
Advanced by Dominion Government to cover deficit	248 27	20 07	.....	591 59	160 59	.....
Total receipts	196 18	.....	21,078 42	7,684 72	208 47	1,990 92	160 59	.....
TRUSTEE'S DISBURSEMENTS									
Secured	46 98	.....	11,893 75	2,468 11	.....	.....	.....	.....
Paid to creditors Preferred	1,892 54	2,241 38	.....	.....	.....	.....
Ordinary	90 79	.....	1,051 60	1,754 49	120 43	.....	.....	.....
Levy	70	.....	73 78	32 20	60	.....	.....	.....
Undistributed assets vested in Receiver General
Trustee's expenses	27 71	.....	5,422 50	948 54	27 44	1,520 92	40 59	.....
Trustee's fees	30 00	.....	744 25	240 00	60 00	470 00	120 00	.....
Total payments	196 18	.....	21,078 42	7,684 72	208 47	1,990 92	160 59	.....
Average cost per estate	57 71	.....	474 37	148 57	43 72	132 73	53 53	.....
Percentage cost borne by Dominion Government	4.03%	1.69%	.....	29.71%	100%	.....
Assets realized direct by secured creditors	833 00	.....	9,513 00	17,847 00	601 00	53,525 00	4,885 00	.....

ANNUAL REPORT

OF THE
SUPERINTENDENT

OF
BANKRUPTCY

FOR THE CALENDAR YEAR 1942.

Published by Authority of Hon. N.A. McLarty, K.C., M.P.,
Secretary of State.

The Honourable Norman A. McLarty, K.C., M.P.,
Secretary of State,
O t t a w a.

Sir:

I have the honour to submit my tenth
Annual Report on the administration of the Bankruptcy
Act during the year ending December 31, 1942.

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

Yours very truly,

W. J. REILLEY,

Superintendent of Bankruptcy.

Ottawa, June 30th, 1943.

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1. APPOINTMENTS UNDER THE BANKRUPTCY ACT

Official Receivers

Sidney Granville Sims, Esq., Acting Local Registrar of the Supreme Court, Hamilton, Ontario, appointed Official Receiver for Division No. 7 of the Bankruptcy District of Ontario, effective August 12, 1942, vice Edward W. Thomas, deceased. (P.C. 7000, August 12, 1942).

H. Lester Smith, Esq., Local Registrar of the Supreme Court and Registrar in Bankruptcy, Fredericton, New Brunswick, appointed Official Receiver for Division No. 2 of the Bankruptcy District of New Brunswick, effective September 18, 1942, vice Ernest A. Mackay, deceased. (P.C. 8415, September 18, 1942).

William G. Pugsley, K.C., Local Registrar and Master of the Supreme Court, Ottawa, Ontario, appointed Official Receiver for Division No. 12 of the Bankruptcy District of Ontario, effective October 20, 1942, vice F.A. Magee, K.C., deceased. (P.C. 9518, October 20, 1942).

2. LICENSING AND SUPERVISORY ACTIVITIES

(1) Licensing of Trustees

(a) Licences Granted for 1942

Renewal certificates for 1942 were issued to 208 of the 218 trustees whose licences expired on December 31, 1941. In addition, 9 new licences were issued during the year 1942 bringing the total number of licences in force in 1942 to 217.

(b) Licences cancelled in 1942

Three licences were cancelled by death during the year and fourteen withdrew from practice.

(c) Renewal of Licences for 1943

Of the 214 trustees whose licences expired on December 31, 1942, 200 applied for and received certificates of renewal for 1943.

(d) Distribution of Licences

The following table shows the distribution by provinces of the 200 licences renewed for 1943. 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	- 10	Quebec	- 27	Saskatchewan	- 5
New Brunswick	- 6	Ontario	- 69	Alberta	- 2
Prince Edward Island	- 1	Manitoba	- 6	British Columbia	- 14

The following table indicates the number of trustees actually licensed to operate in each of the provinces by reason of the licences of certain trustees, mostly trust companies being extended to two or more provinces:

Nova Scotia	- 14	Quebec	- 92	Saskatchewan	- 12
New Brunswick	- 11	Ontario	- 77	Alberta	- 10
Prince Edward Island	- 2	Manitoba	- 13	British Columbia	- 20
Northwest Territories - 1					

The following statement shows the number of licences issued during the ten-year period ending December 1942:

	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942
New licences issued	364	23	19	9	9	11	10	0	6	9
Licences renewed	-	328	301	292	269	250	239	231	214	206
Total	364	351	320	301	278	261	249	231	222	217

Cancellations during the same period were as follows:

	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	Total
Death of trustees	2	2	2	3	5	3	-	3	2	3	25
Resigned	-	2	1	1	1	3	-	-	-	-	8
Cancelled for cause	2	3	-	2	3	-	2	-	1	-	13
Renewals not granted ...	5	2	3	6	6	2	-	2	1	-	26
Renewals not applied for	27	41	22	21	13	14	16	12	10	14	199
Total	36	50	28	32	28	22	18	17	14	17	262

From year to year the number of trustees continues to decrease. There are, however, sufficient to carry on satisfactorily, as most of the cancellations have occurred in the larger urban centres.

(11) Bankruptcies Reported and Estates Administered

There were 725 bankruptcies reported during 1942 compared with 918 in 1941 and 1,003 in 1940. Comparative figures for all provinces for the five-year period ending December 31, 1942, are as follows:-

Year	N.S.	N.B.	P.E.I.	Que.	Mont.	Ont.	Ter.	Man.	Sask.	Alta.	B.C.	Total
1938	20	18	4	308	369	182	96	24	13	10	29	1074
1939	21	19	2	303	401	170	70	28	14	22	49	1109
1940	24	9	4	276	323	177	60	12	14	23	26	1003
1941	16	8	4	267	328	144	54	9	9	11	18	918
1942	6	6	2	241	298	104	48	10	7	4	12	725

Liabilities and assets for the 725 estates reported during 1942 were estimated and valued by the debtors at \$10,709,369 and \$7,715,358, respectively. The corresponding totals for the 918 estates during 1941 were respectively \$9,471,406 and \$4,599,522.

The administration of 279 estates was completed in 1942 as compared with 921 estates completed in 1941. A survey of the administration of the 279 estates closed in 1942 gives the following figures and results:-

Total liabilities estimated by debtors at	\$ 12,023,215
Total assets valued by debtors at	10,994,748
which realized	2,395,861
Distributed as follows:	
Payments to creditors	1,620,666
Cost of administration	772,965

To the distribution to creditors as shown there should be added assets of an estimated value of \$2,596,068 realized or taken over by secured creditors, making in all a return to creditors in cash or in kind of

\$4,216,734, or 35.07 per cent of the estimated liabilities and leaving an estimated net loss to creditors of \$7,806,481, or 64.93 per cent of the total liabilities.

In addition to the 725 bankruptcies reported during 1942, 10 old bankruptcies (estates in existence prior to the Bankruptcy Act Amendment Act, 1932) were reported to this office and the administration of 36 old estates was completed. Altogether, the administration of 2,000 new estates and 298 old estates was under supervision during the year. There were 1,181 new estates and 853 old estates under administration at the end of 1942. 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.

(iii) Complaints and Investigations

During the year twenty-seven complaints were registered against eighteen trustees. Twenty-four of these twenty-seven estates 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 were not licensed. Twenty complaints were made by creditors or on their behalf, one complaint was made by the debtor, four complaints were made by Bonding Companies, one by a solicitor, and one complaint from a joint trustee.

Complaints received from creditors may be classified as follows:

Delay in winding up estates	2
Delay in payment of claims	6
Unable to obtain reports or information requested ...	4
Irregular disposal of assets	1
High administrative costs	4
Miscellaneous	3

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

To this end one outside investigation was conducted by a member of the staff.

3. PROSECUTIONS IN BANKRUPTCY CASES

At the end of 1941 there were three cases in which investigations were being continued or in which criminal proceedings were pending before the Court. Fifteen new cases, in which there were grounds to believe that offenses had been committed and in which an investigation of some sort had been made, were reported in 1942. Eleven of these eighteen cases were closed in 1942. In the remaining seven proceedings were pending or contemplated at the end of 1942, or the investigations were being continued.

The accused persons were brought to trial in seven of the eleven cases closed in 1942. Two cases were dropped for lack of evidence. In one case criminal proceedings were withdrawn and in one other case the charges were dropped as a settlement was arranged.

Convictions were obtained in four of the seven cases brought to trial. In three cases the accused were acquitted, and one received suspended sentence. In three of the four cases in which convictions were obtained the accused were subjected to the payment of fines amounting to \$25.00 and \$500.00 respectively, and two of the accused also received sentences of three months' imprisonment.

4. THE FARMERS' CREDITORS ARRANGEMENT ACT, 1934

Six assignments under The Bankruptcy Act were made by farmers in 1942. There were no receiving orders.

The liabilities and assets of these six estates were estimated at \$20,621.82 and \$12,681.08, respectively, representing average liabilities of \$3,436.94 and assets of \$2,113.51 for each estate. Real property represented \$8,200.00 or 64.66 per cent of the assets, the balance, or \$4,481.08 consisting of live stock and machinery. Of the liabilities \$13,169.82 or 63.66 per cent of the total were either secured or preferred, the balance consisting of ordinary unsecured claims.

Including 60 estates carried over from 1941, there was under administration in 1942 a total of 86 farmer estates. Of these, 19 were completely administered and the trustees released during the year, leaving 47 on hand at December 31, 1942.

The 19 estates closed in 1942 represented total liabilities of \$114,333.29 and assets of a total estimated value of \$70,379.70. The proceeds from the sale of assets by official receiver-trustees, exclusive of cash payments to farmers in lieu of exemptions, amounted to \$9,449.31, all of which, less administrative costs of \$1,532.49 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 \$41,258.00 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 \$252.53 was advanced by the Dominion Government, bringing the total administrative costs to \$1,785.02, or an average of \$93.95.

The applications of five 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 abandoned by the farmer. There were none pending at the close of the year. In three 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 1942.

Tables showing liabilities and assets of farmer estates reported in 1942, and details of the administration of estates closed in 1942, 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	62
1935	0	3	2	28	27	24	28	26	1	206
1936	0	4	2	30	24	15	22	33	3	132
1937	0	3	2	34	28	10	20	3	1	110
1938	0	3	2	33	20	8	18	13	2	106
1939	0	0	0	17	20	4	20	2	1	64
1940	0	0	0	6	5	0	13	6	0	30
1941	0	0	0	2	7	0	12	3	0	24
1942	0	0	0	0	2	0	4	0	0	6
Total ...	0	23	9	176	140	73	276	187	6	871

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

Year	Alberta	Saskatchewan	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
1941	0	0	0	0	0
1942	0	0	0	0	0
Total	6	8	1	22	37

B. REVENUE AND EXPENDITURES

The total net revenues as against expenditures from January 1, 1942 to December 31, 1942, have been as follows:

Revenue - Calendar Year, 1942

License fees (including renewals for 1943)	\$ 4,470.25
Levy under Section 125A	7,926.41
Total net revenue	\$ 12,396.66

Expenditure - Calendar Year, 1942.

Salaries	\$ 22,004.27
Bonus	1,019.27
Printing and Stationery	835.20
Travelling	15.01
Rent and Maintenance	1,172.22
Sundries	20.21
Total expenditure	\$ 26,066.23

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PART V - MISCELLANEOUS INFORMATION

Table XVIII.- Applications of debtors for their discharge from bankruptcy
XIX.- Bankruptcies settled by proposal of composition, etc.....

PART VI - FARMERS' CREDITORS ARRANGEMENT ACT, 1934

Table XX.- Estates reported during 1942
XXI.- Estates closed during 1942

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.

BANKRUPTCIES REPORTED DURING 1942
TABLE 1 - 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	6	0.83	38,001	66,903	6,334	11,151
New Brunswick	6	0.83	24,171	64,530	4,089	10,765
Prince Edward Island	2	0.27	29,657	37,379	14,829	18,690
Quebec	241	33.24	3,986,191	4,686,698	16,540	19,447
Montreal	268	39.72	1,423,618	2,852,601	4,944	9,905
Ontario	104	14.34	666,959	1,154,681	6,413	11,103
Toronto	45	6.21	1,132,581	1,205,352	25,168	26,786
Manitoba	10	1.38	69,377	97,391	6,938	9,739
Saskatchewan	7	0.97	24,011	28,997	3,430	4,142
Alberta	4	0.55	55,940	63,470	13,985	15,868
British Columbia	12	1.66	264,852	451,367	22,071	37,614
Total	725	100.00	7,715,358	10,709,369	10,642	14,772

TABLE 11 - OLD BANKRUPTCIES (ESTATES IN EXISTENCE PRIOR TO THE 1932 AMENDMENT) REPORTED TO SUPERINTENDENT DURING 1942

Total	N.S.	N.B.	P.E.I.	Que.	M'tl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
10	-	1	-	-	3	3	2	-	1	-	-

TABLE 111 - TOTAL BANKRUPTCIES REPORTED DURING 1942

Total	N.S.	N.B.	P.E.I.	Que.	M'tl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
735	6	7	2	241	291	107	47	10	8	4	12

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	967	1,149	1,513	126	337	895
1938	1,074	1,098	1,489	137	176	444
1939	1,109	1,119	1,479	26	93	377
1940	1,003	1,084	1,398	13	60	330
1941	918	981	1,535	14	66	278
1942	725	879	1,181	10	35	253
Total	12,228	11,047	1,181	4,233	3,568	253

As adjusted -- See Annual Report 1939.

Incompleted Estates --

Administration carried over to 1943 - New 1,181
 Old 253
 Total ... 1,434

TABLE V - PERCENTAGE OF ASSIGNMENTS AND RECEIVING ORDERS TO TOTAL NUMBER OF NEW BANKRUPTCIES REPORTED DURING 1942

Province or City	New Bankruptcies 1942	Assignments		Receiving Orders	
		Number	%	Number	%
1 Nova Scotia	6	5	83.33	1	16.67
1 New Brunswick	6	4	66.67	2	33.33
1 Prince Edward Island	2	2	100.00	-	-
3 Quebec	241	221	91.70	20	8.30
Montreal	238	227	92.71	21	7.29
Ontario	104	93	89.42	11	10.58
Toronto	45	37	82.22	8	17.78
1 Manitoba	10	7	70.00	3	30.00
Saskatchewan	7	7	100.00	-	-
Alberta	4	4	100.00	-	-
British Columbia	12	9	75.00	3	25.00
Total	725	556	90.49	69	9.51

	N.S.	N.R.	P.K.I.	Que.	Ntl.	Ont.	Ter.	Man.	Quek.	Alta.	B.C.	Total
MANUFACTURE AND INDUSTRY												
Lumber and Woodworking ...	1	-	-	10	8	3	9	1	-	-	1	27
Mining	-	-	-	2	3	1	2	-	-	-	1	9
Food Products	1	2	-	7	9	14	-	8	-	-	-	35
Furniture	-	-	-	-	4	-	2	-	-	-	-	6
Shoes and Leather Goods ..	-	-	-	4	6	1	1	-	-	-	-	12
Clothing	-	-	-	4	2	-	2	1	-	-	-	9
Drugs & Chemicals	-	-	-	-	2	-	1	-	-	-	-	3
Metal Works	-	-	-	4	3	-	-	-	-	-	-	7
Printing	-	-	-	2	2	-	-	-	-	-	-	4
Roofers and Tinsmiths	-	-	-	-	1	-	1	-	-	-	-	2
Hardware	-	-	-	-	2	1	-	1	-	-	-	4
Paint	-	-	-	1	2	1	-	-	-	-	-	4
Electrical Contractors ...	-	-	-	2	1	-	1	1	-	-	-	5
Building Contractors	-	-	-	18	21	9	3	-	-	-	1	51
Box Manufacturing	-	-	-	1	-	-	-	-	-	-	1	2
Miscellaneous	-	-	-	1	1	2	3	-	-	1	-	8
Total	2	2	-	56	61	31	25	6	-	1	4	188
TRADE												
Dry Goods	-	-	-	9	16	5	2	-	2	-	1	35
Food Products	2	2	-	24	22	10	2	1	1	1	-	65
General Merchants	1	1	2	12	6	5	-	-	3	-	-	30
Footwear	-	-	-	2	4	3	-	1	-	-	-	10
Furs	-	-	-	1	2	-	-	-	-	1	1	5
Furniture	-	-	-	6	2	3	3	-	-	-	-	14
Fuels	-	-	-	3	3	3	-	-	-	-	-	9
Building Supplies	-	-	-	1	1	2	-	-	-	-	-	4
Electrical Supplies	-	-	-	1	4	3	-	-	1	-	-	9
Plumbing Supplies	-	-	-	1	3	1	-	-	-	-	-	5
Hardware & Sporting Goods ..	-	-	-	1	5	2	1	-	-	-	-	9
Painters & Decorators	-	-	-	3	3	-	-	-	-	-	1	7
Garage & Auto Supplies ...	-	1	-	15	15	7	2	1	-	-	1	42
Druggists	-	-	-	4	2	4	2	-	-	-	-	12
Tobacco & Stationery	-	-	-	1	4	2	-	-	-	-	-	7
Jewellery	-	-	-	3	1	-	-	-	-	-	-	4
Miscellaneous	-	-	-	-	-	-	-	1	-	-	-	1
Total	3	4	2	87	93	50	12	4	7	2	4	268
OTHERS												
Transportation	-	-	-	7	5	5	-	-	-	-	-	17
Finance	-	-	-	3	-	-	1	-	-	-	-	4
Service												
Professional	-	-	-	2	9	2	1	-	-	-	-	14
Business	-	-	-	1	5	3	2	-	-	-	-	12
Recreational	-	-	-	1	2	1	1	-	-	-	-	5
Personal	-	-	-	1	1	-	-	-	-	-	-	2
Hotel & Restaurant	-	-	-	19	16	5	-	-	-	-	2	42
Wage Earners	1	-	-	50	70	5	1	-	-	1	2	131
Real Estate & Insurance ..	-	-	-	4	7	-	1	-	-	-	-	12
Commercial Agents & Salesmen	-	-	-	9	16	-	1	-	-	-	-	26
Miscellaneous	-	-	-	1	2	1	-	-	-	-	-	4
Total	1	-	-	98	134	23	8	-	-	1	4	259
Grand Total	6	6	2	241	288	104	45	10	7	4	12	725

PART 11

ESTATES CLOSED DURING 1942

(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 estimated by Debtors	Liabilities as estimated by Debtors	Realization	Receipts from Operations	Gross Receipts	Cost of Administration	Percentage Cost	Paid to Creditors	Realized Direct by Secured Creditors (approx.)
		\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	%	\$ cts.	\$
Nova Scotia	21	452,586	381,985	96,126.40	404.26	96,530.76	26,494.99	27.44	70,045.77	70,430
New Brunswick	10	155,270	186,580	63,954.18	3,802.96	67,757.14	13,796.87	20.36	53,960.27	13,199
Prince Edward Island	4	15,018	16,949	5,282.01	.....	5,282.01	1,463.98	27.71	3,818.03	2,546
Quebec	243	1,275,517	2,120,956	451,315.75	2,554.63	453,870.36	140,516.14	30.56	313,354.22	404,413
Montreal	333	2,257,514	4,040,026	563,919.73	8,722.89	572,642.62	183,793.97	32.10	368,848.65	727,012
Ontario	159	2,399,665	2,335,069	585,818.95	50,301.22	636,120.17	212,736.98	33.44	423,383.19	664,348
Toronto	50	2,639,347	1,622,504	317,303.28	2,605.24	319,908.52	108,119.74	33.80	211,788.78	548,521
Manitoba	14	96,945	165,878	25,433.94	.....	25,433.94	6,603.24	26.00	18,830.70	9,418
Saskatchewan	9	95,205	104,164	22,273.34	238.55	22,511.89	7,456.96	33.12	15,054.93	25,600
Alberta	16	677,687	462,099	113,345.81	202.21	113,548.02	42,769.03	37.67	70,778.99	57,121
British Columbia	20	721,994	586,005	80,049.53	.....	80,049.53	29,252.92	36.54	50,796.61	73,140
Total	679	10,920,748	12,023,215	2,324,822.90	68,837.86	2,393,660.76	772,994.82	32.29	1,620,665.94	2,596,049

TABLE VIII - CLASSIFICATION OF LIABILITIES AND PAYMENTS TO CREDITORS, 1948

Province or City	Liabilities Estimated by Debtors				Payments to Creditors				Percentage to Ordinary Creditors
	Total	Secured	Preferred	Ordinary	Total	Secured	Preferred	Ordinary	
	\$	\$	\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	%
Nova Scotia	381,985	184,883	82,761	234,341	70,045.77	25,988.88	15,494.50	30,228.96	12.70
New Brunswick	186,580	25,415	13,849	147,316	53,960.27	12,510.16	13,859.40	27,330.86	18.54
Prince Edward Island	16,949	2,526	177	14,246	3,818.03	.....	525.23	3,274.05	22.92
Quebec	2,120,956	545,702	95,669	1,481,385	313,334.22	91,813.45	82,137.44	157,858.56	9.30
Montreal	4,040,028	900,398	179,245	2,960,383	398,854.45	122,816.40	94,016.39	170,098.47	5.71
Ontario	2,335,069	820,387	109,388	1,405,388	423,383.19	119,733.63	55,493.60	245,916.65	17.00
Toronto	1,623,504	589,814	62,333	971,357	211,768.78	15,597.24	49,034.51	146,110.82	15.04
Manitoba	165,878	48,188	9,819	109,901	18,850.70	5,748.59	8,572.45	6,415.49	5.84
Saskatchewan	104,164	32,156	5,310	66,698	15,084.93	706.73	5,735.02	8,538.41	12.80
Alberta	482,099	110,016	34,019	318,064	70,778.99	27,817.95	28,564.93	16,041.64	5.04
British Columbia	586,005	184,779	30,833	370,393	50,796.61	4,373.66	7,240.34	38,928.74	10.81
Total	12,023,215	3,330,234	563,541	8,079,440	1,620,665.94	425,026.89	356,673.67	830,712.65	10.8

Province or City	Number of Estates	Custodian		Trustee		Legal		Total Cost of Administration	
		\$	cts.	\$	cts.	\$	cts.	\$	cts.
Nova Scotia	21	3,270.38		20,672.04		2,542.57		26,484.99	
New Brunswick	10	1,958.64		8,378.05		3,460.18		13,796.87	
Prince Edward Island	4	326.83		924.13		213.02		1,463.98	
Quebec	243	22,753.56		94,802.07		22,960.51		140,516.14	
Montreal	333	23,557.10		116,192.24		39,044.63		183,793.97	
Ontario	159	20,204.37		141,481.51		51,051.10		212,736.98	
Toronto	50	6,426.83		85,363.37		16,329.49		108,119.74	
Manitoba	14	1,263.60		3,692.74		1,646.90		6,603.24	
Saskatchewan	9	1,178.99		5,483.42		794.55		7,456.96	
Alberta	16	2,462.19		34,902.28		5,404.56		42,769.03	
British Columbia	20	1,917.35		22,521.97		4,813.60		29,252.92	
Total	879	90,319.89		534,413.62		148,261.11		772,994.62	

TABLE X - RATES OF DIVIDENDS PAID IN ESTATES CLOSED DURING 1942

Province or City	Number of Estates Closed	Closed without Dividend	Dividends									
			Under 1%	1% Under 2 1/2%	2 1/2% Under 5%	5% Under 10%	10% Under 15%	15% Under 25%	25% Under 50%	50% Under 75%	75% Under 100%	At 100%
Nova Scotia	21	10	-	1	1	3	2	1	3	-	-	-
New Brunswick	10	3	-	1	-	3	-	1	2	-	-	-
Prince Edward Island	4	1	-	-	-	-	2	-	1	-	-	-
Quebec	243	159	3	4	6	17	15	14	21	3	-	1
Montreal	333	250	2	13	9	12	12	18	12	4	-	1
Ontario	159	73	2	8	9	14	13	13	17	6	2	2
Toronto	50	21	1	2	3	4	2	3	9	1	2	2
Manitoba	14	9	-	-	-	1	1	3	-	-	-	-
Saskatchewan	9	2	-	1	1	1	1	2	1	-	-	-
Alberta	16	7	-	1	1	2	-	3	2	-	-	-
British Columbia	20	11	-	-	-	1	1	4	2	-	-	1
Total	879	546	6	31	30	58	49	62	70	14	4	7
Percentage of Total		62.12%	.91%	3.53%	3.41%	6.60%	5.57%	7.06%	7.96%	1.59%	.46%	.80%

	1938	1939	1940	1941	1942
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Average Assets	14,568.00	11,773.00	10,439.00	11,622.00	12,508.00
Average Liabilities	19,780.00	14,085.00	13,775.00	14,593.00	13,678.00
RECEIPTS					
Realizations	2,276.87	2,332.79	2,257.79	3,423.94	2,644.85
Net receipts from operations ...	24.18	51.22	44.10	50.70	78.31
Total receipts	2,301.05	2,384.01	2,301.89	3,474.64	2,723.16
DISBURSEMENTS					
Custodian --					
Fees of Official Receiver	16.22	16.84	16.83	16.73	16.97
Advertising	19.15	18.77	18.03	17.99	17.83
Notices to Creditors	12.51	12.95	13.69	12.95	12.15
Postage	5.95	5.91	6.17	5.57	5.43
Possession and stocktaking	35.80	40.45	40.59	38.07	37.87
Bond and insurance premiums ...	5.76	5.13	4.81	4.59	4.35
Miscellaneous	11.47	10.06	9.35	7.66	8.10
Custodian costs	106.86	110.11	109.47	103.56	102.75
Trustee --					
Advertising	15.34	14.74	15.91	17.76	14.56
Bond and insurance premiums ...	32.84	35.89	34.83	42.92	38.18
Auctioneer	13.46	13.94	13.42	18.58	17.83
Notices to creditors	19.45	20.25	19.93	18.93	19.30
Postage	12.21	12.23	12.61	12.01	11.48
Registrar's fees	13.33	13.61	13.72	12.94	13.28
Inspectors' fees and expenses .	24.34	28.27	28.86	31.59	34.98
Miscellaneous	103.43	163.26	113.08	194.81	162.58
Loss on operations	22.52	20.53	8.24	73.03	67.69
Trustee's fee (less deficit) ..	176.61	171.85	191.91	242.85	228.15
Trustee costs	433.53	492.55	452.51	665.42	607.98
Legal --					
On petition or assignment	33.10	36.04	35.08	34.67	35.96
Solicitor to estate	74.70	85.67	99.05	107.06	112.53
Awarded against trustee	5.25	4.51	1.90	3.21	20.18
Legal costs	113.05	126.22	136.03	144.94	168.67
TOTAL COST OF ADMINISTRATION ...	653.44	728.68	698.01	913.92	879.40
AVAILABLE FOR DISTRIBUTION	1,647.61	1,655.33	1,603.88	2,560.72	1,843.76
Dividend --					
.....	8.59	7.99	7.98	11.32	9.32
Paid to secured creditors	432.06	373.52	406.52	714.99	483.60
Paid to preferred creditors	442.43	450.35	383.42	486.92	405.77
Paid to ordinary creditors	764.53	823.47	803.96	1,347.49	943.07
Total dividend	1,647.61	1,655.33	1,603.88	2,560.72	1,843.76
Percentage cost of administration	28.39%	30.57%	30.32%	26.30%	32.29%

Averages by City or Province

Que.	Mont.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
5,249.00	6,779.00	15,092.00	52,787.00	6,928.00	10,356.00	54,855.00	36,100.00
8,728.00	12,152.00	14,686.00	32,470.00	11,848.00	11,574.00	28,881.00	29,300.00
1,857.27	1,693.45	3,684.40	6,346.07	1,816.71	2,474.81	7,094.11	4,002.48
10.51	26.21	316.36	52.10	-	26.51	12.64	-
1,857.78	1,719.66	4,000.76	6,398.17	1,816.71	2,501.32	7,096.75	4,002.48
17.56	15.98	19.47	13.19	19.21	11.92	13.20	11.95
17.03	18.06	17.77	23.84	16.48	16.39	17.68	14.54
11.17	10.27	12.97	18.42	12.28	11.88	16.89	15.45
4.75	4.45	6.27	9.10	6.01	6.67	9.36	6.28
35.71	32.32	47.36	51.37	20.22	70.72	53.69	41.58
2.78	1.61	6.79	5.25	4.00	8.94	11.18	3.28
4.64	2.07	16.44	7.36	12.07	4.48	31.89	2.79
93.64	85.76	127.07	128.53	90.25	131.00	153.89	95.87
14.45	11.91	14.43	21.57	9.43	8.86	30.01	18.31
17.67	18.50	45.47	116.79	14.38	45.54	253.94	158.63
9.96	22.66	18.39	50.24	-	-	-	-
20.27	15.24	19.05	29.18	17.09	21.86	51.60	19.40
10.40	8.52	13.99	15.75	9.79	17.65	33.26	12.39
15.13	13.67	11.34	9.98	7.36	5.16	10.33	10.94
25.92	21.40	70.26	47.46	17.29	22.44	61.56	41.18
82.54	53.28	285.08	261.41	56.73	286.59	1,299.02	479.33
25.70	17.36	75.86	653.18	-	-	50.60	97.15
168.09	166.38	335.95	501.71	131.70	201.37	391.07	286.57
390.13	348.92	889.82	1,707.27	263.77	609.27	2,181.39	1,126.10
25.36	36.29	35.09	50.08	27.00	47.48	23.09	49.02
66.73	74.23	202.67	273.51	90.64	40.80	309.30	129.62
1.40	6.73	83.32	3.00	-	-	3.39	62.04
94.49	117.25	321.08	326.59	117.64	88.28	337.78	240.68
578.26	551.93	1,337.97	2,162.39	471.66	828.55	2,673.06	1,462.65
1,289.52	1,167.73	2,662.79	4,235.78	1,345.05	1,672.77	4,423.69	2,539.83
6.44	5.77	14.08	20.92	6.73	8.31	22.16	12.69
377.83	368.82	753.04	311.95	410.61	78.53	1,738.62	218.68
338.02	282.33	349.02	980.69	469.46	637.22	1,660.31	362.02
567.23	510.81	1,546.65	2,922.22	458.25	948.71	1,002.60	1,946.44
1,289.52	1,167.73	2,662.79	4,235.78	1,345.05	1,672.77	4,423.69	2,539.83
30.96%	32.10%	33.44%	33.80%	25.96%	33.12%	37.67%	36.54%
1,664.00	2,183.00	4,176.00	10,970.00	673.00	2,876.00	3,570.00	3,568.00

	Total		General Average						
					N.S.	N.B.	P.L.I.		
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	
Assets	10,994,748.00		12,508.00		22,028.00		15,527.00		3,754.00
Liabilities	12,023,215.00		13,678.00		18,190.00		18,658.00		4,237.00
RECEIPTS									
Realization	2,324,822.90		2,644.85		4,577.45		6,395.41		1,320.50
Net receipts from operations	68,837.86		78.31		19.25		380.30		-
Total receipts	2,393,660.76		2,723.16		4,596.70		6,775.71		1,320.50
DISBURSEMENTS									
Custodian--									
Fees of Official Receiver	14,915.65		16.97		11.09		15.80		6.25
Advertising	15,674.19		17.83		13.89		20.96		12.77
Notices to creditors	10,677.61		12.15		15.23		36.19		5.13
Postage	4,813.28		5.48		8.64		10.32		4.85
Possession and stocktaking	33,292.64		37.87		20.97		56.74		34.15
Bond and insurance premiums	3,826.82		4.35		18.19		44.92		15.72
Miscellaneous	7,119.64		8.10		67.72		11.23		2.84
Custodian costs	90,319.89		102.75		155.73		195.86		81.71
Trustee--									
Advertising	12,802.61		14.56		28.23		24.22		14.99
Bond and insurance premiums	33,562.23		38.18		73.52		56.57		13.43
Auctioneer	15,675.82		17.83		10.09		-		15.58
Notices to creditors	16,963.62		19.30		18.86		39.78		7.82
Postage	10,089.84		11.48		18.01		22.39		8.77
Registrar's fees	11,643.74		13.23		16.29		18.76		12.29
Inspectors' fees and expenses	30,744.22		34.98		41.21		59.18		16.00
Miscellaneous	142,906.88		162.56		512.96		213.90		13.74
Loss on operations	59,499.07		67.69		-		-		-
Trustee's fee (less deficit)	200,527.79		228.13		255.22		401.00		126.41
Trustee costs	534,413.82		607.98		984.38		837.80		251.03
Legal--									
On petition or assignment	31,604.59		35.96		62.99		145.25		25.11
Solicitor to estate	98,913.82		112.53		52.66		168.52		28.14
Awarded against trustee	17,742.70		20.18		5.43		32.25		-
Legal costs	148,261.11		168.67		121.08		346.02		53.25
TOTAL COST OF ADMINISTRATION	772,994.83		879.40		1,261.19		1,379.68		365.99
AVAILABLE FOR DISTRIBUTION	1,620,665.94		1,843.76		3,335.51		5,396.03		954.51
Levy	8,192.93		9.32		16.84		26.98		4.68
Paid to secured creditors	425,086.69		483.60		1,141.38		1,251.02		-
Paid to preferred creditors	356,673.67		405.77		737.82		1,365.94		131.32
Paid to ordinary creditors	830,712.65		945.07		1,439.47		2,732.09		618.51
Total dividend	1,620,665.94		1,843.76		3,335.51		5,396.03		954.51
Percentage cost of administration	32.29%		32.29%		27.44%		20.36%		27.72%
Assets realized by secured creditors	2,596,083.00		2,263.00		3,354.00		1,520.00		1,366.00

CLASSIFICATION OF ESTATES ACCORDING TO SIZE OF
ESTATES, 1942

(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	4	3	6	2	3	3	21
New Brunswick	2	2	2	-	1	3	10
Prince Edward Island	1	2	-	1	-	-	4
Quebec	121	51	49	20	12	10	243
Montreal	216	32	44	19	11	11	333
Ontario	48	36	34	18	10	14	159
Toronto	13	8	13	4	3	9	59
Manitoba	7	1	3	1	2	-	14
Saskatchewan	1	1	4	2	1	-	9
Alberta	1	2	7	2	-	4	16
British Columbia	6	3	3	2	3	3	20
Total	490	120	165	71	46	57	879
Percentage	47.78%	13.65%	18.77%	8.08%	5.23%	6.49%	100.00%

TABLE XIV - COST OF ADMINISTRATION ACCORDING TO SIZE OF ESTATES, 1942

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	490	99,708	87,086	237.59	207.35	87.27
\$501 - \$1,000	120	88,595	48,967	738.29	407.97	55.26
\$1,001 - \$2,500	165	267,613	105,626	1,621.90	628.04	38.72
\$2,501 - \$5,000	71	247,370	75,014	3,484.08	1,056.54	30.32
\$5,001 - \$10,000	46	314,279	88,452	6,832.15	1,922.43	29.16
Over \$10,000	57	1,376,016	369,860	24,140.63	3,489.12	26.88
Total	879	2,393,661	772,995	2,723.16	879.40	32.29

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	4	1,241	650	310.25	162.50	52.38
New Brunswick	2	539	340	269.50	170.00	63.08
Prince Edward Island	1	259	222	259.00	222.00	92.89
Quebec	121	31,553	26,336	260.77	217.65	83.46
Montreal	216	48,658	43,977	225.27	203.60	90.38
Ontario	48	11,143	9,916	232.15	206.58	88.99
Toronto	13	2,863	2,525	221.78	194.23	87.58
Manitoba	7	1,672	1,415	238.66	202.14	84.63
Saskatchewan	1	320	253	320.00	253.00	79.06
Alberta	1	391	391	391.00	391.00	100.00
British Columbia	6	1,149	1,061	191.50	176.83	92.34
Total	420	99,782	87,086	237.59	207.35	87.27

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	3	1,898	723	632.66	241.00	38.09
New Brunswick	2	1,541	1,273	770.50	636.50	82.61
Prince Edward Island	2	1,769	797	884.50	398.50	45.05
Quebec	31	22,257	12,320	717.97	397.42	55.35
Montreal	32	23,026	14,083	719.56	440.09	61.16
Ontario	35	26,637	14,027	761.06	400.77	52.66
Toronto	8	6,188	2,975	773.80	359.40	46.46
Manitoba	1	721	323	721.00	323.00	44.80
Saskatchewan	1	662	289	662.00	289.00	43.66
Alberta	2	1,417	635	708.50	317.50	44.81
British Columbia	5	2,479	1,612	495.80	323.40	65.03
Total	120	88,595	48,957	738.29	407.97	55.26

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	6	8,559	2,755	1,426.50	459.17	32.19
New Brunswick	2	2,708	1,163	1,354.00	581.50	42.95
Prince Edward Island	-	-	-	-	-	-
Quebec	49	77,973	31,429	1,591.29	641.41	40.31
Montreal	44	72,057	29,685	1,637.66	674.80	41.17
Ontario	34	54,649	21,240	1,607.32	624.71	38.87
Toronto	13	23,831	7,249	1,833.15	557.61	30.42
Manitoba	3	5,848	1,518	1,949.33	506.00	25.96
Saskatchewan	4	7,469	1,737	1,867.25	434.25	23.26
Alberta	7	6,976	3,263	1,282.29	466.14	36.35
British Columbia	3	5,543	3,607	1,847.66	1,202.33	65.07
Total	165	267,613	103,686	1,621.90	628.04	38.72

ACCORDING TO SIZE OF ESTATES, 1942
Estates over \$2,500 up to \$5,000

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	2	6,490	1,421	3,245.00	710.50	21.90
New Brunswick	-	-	-	-	-	-
Prince Edward Island	1	3,274	445	3,274.00	445.00	13.59
Quebec	20	70,494	16,787	3,524.70	639.35	23.81
Montreal	19	73,055	27,642	3,845.00	1,454.83	37.84
Ontario	18	57,989	17,159	3,221.61	953.28	29.59
Toronto	4	14,583	3,940	3,645.75	965.00	27.02
Manitoba	1	2,757	951	2,757.00	951.00	34.49
Saskatchewan	2	5,462	1,420	2,731.00	710.00	26.00
Alberta	2	6,456	2,430	3,228.00	1,215.00	37.64
British Columbia	2	6,810	2,819	3,405.00	1,409.50	41.40
Total	71	247,370	75,014	3,484.08	1,056.54	30.32

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	3	18,029	4,534	6,009.66	1,511.33	25.15
New Brunswick	1	6,387	904	6,387.00	904.00	14.15
Prince Edward Island	-	-	-	-	-	-
Quebec	12	85,077	25,633	7,089.75	2,136.08	30.13
Montreal	11	70,842	19,970	6,440.18	1,815.45	28.19
Ontario	10	67,595	23,107	6,759.50	2,310.70	34.18
Toronto	3	22,905	4,616	7,635.00	1,538.66	20.15
Manitoba	2	14,456	2,396	7,218.00	1,198.00	16.60
Saskatchewan	1	8,599	3,758	8,599.00	3,758.00	43.70
Alberta	-	-	-	-	-	-
British Columbia	3	20,409	3,514	6,803.00	1,171.33	17.22
Total	46	314,279	88,432	6,832.15	1,992.43	29.16

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	3	60,314	16,402	20,104.66	5,467.33	27.19
New Brunswick	3	56,582	10,117	18,860.66	3,372.33	17.88
Prince Edward Island	-	-	-	-	-	-
Quebec	10	166,516	28,011	16,651.60	2,801.10	16.82
Montreal	11	225,010	48,457	25,910.00	4,405.18	17.00
Ontario	14	418,107	127,288	29,864.79	9,092.00	30.44
Toronto	9	249,519	86,915	27,724.36	9,657.22	34.83
Manitoba	-	-	-	-	-	-
Saskatchewan	-	-	-	-	-	-
Alberta	4	96,308	36,050	24,077.00	9,012.50	37.43
British Columbia	3	43,660	16,640	14,553.33	5,546.66	38.11
Total	57	1,376,016	369,880	24,140.63	6,489.12	26.88

TABLE XV - RECAPITULATION OF PERCENTAGE COST OF ADMINISTRATION
BY CITY OR PROVINCE ACCORDING TO SIZE OF ESTATES, 1942

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	52.38	38.09	32.19	21.90	25.15	27.19	27.44
New Brunswick	63.08	62.61	42.95	-	14.15	17.88	20.36
Prince Edward Island	92.89	45.05	-	13.59	-	-	27.72
Quebec	83.46	55.35	40.51	23.81	30.13	16.82	30.96
Montreal	90.38	61.16	41.17	37.84	28.19	17.00	32.10
Ontario	88.99	52.66	38.87	29.59	34.18	30.44	33.44
Toronto	87.58	46.46	30.42	27.02	20.15	34.83	33.80
Manitoba	84.63	44.80	25.96	34.49	16.60	-	25.96
Saskatchewan	79.06	43.66	23.26	26.00	43.70	-	33.12
Alberta	100.00	44.81	36.35	37.64	-	37.43	37.67
British Columbia	92.34	65.03	65.07	41.40	17.22	38.11	36.54
Average Percentage cost for Canada	87.27	55.26	38.72	30.32	29.16	26.88	32.29

OLD ESTATES CLOSED DURING 1942

TABLE XVI - REALIZATION AND 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	1	111	111	111.00	111.00	100.00
\$501 - \$1,000	2	1,523	1,437	761.50	718.50	94.35
\$1,001 - \$2,500	5	9,227	6,559	1,845.40	1,311.80	71.08
\$2,501 - \$5,000	4	14,345	12,257	3,586.25	3,059.25	85.30
\$5,001 - \$10,000	5	33,455	17,847	6,691.00	3,569.40	53.35
Over \$10,000	18	1,022,845	322,998	56,824.72	17,944.33	31.58
Total	35	1,081,506	361,189	30,900.17	10,319.69	33.40

OTHER ESTATES COMPLETED DURING 1942

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

Province or City	Estate Originally Closed	Subsequent Realization	Cost of Administration	Paid to Creditors
		\$ cts.	\$ cts.	\$ cts.
Nova Scotia	August 19, 1936	2,286.83	405.11	1,881.72
Quebec	June 29, 1936	405.40	405.40	-
Quebec	April 10, 1941	32.74	18.51	14.23
Ontario	September 11, 1936	151.50	151.50	-
Toronto	November 8, 1938	509.73	93.81	415.92
Toronto	November 8, 1939	155.37	155.37	-
Total		3,521.57	1,209.70	2,311.87

PART V

MISCELLANEOUS INFORMATION

TABLE XVlll - APPLICATIONS OF DEBTORS FOR THEIR DISCHARGE FROM BANKRUPTCY DEALT WITH DURING 1942

Province or City	Pending at end of 1941	Discharges applied for in 1942	Granted Unconditionally	Bankruptcies Annulled	One to Three months	Four to Six months	Seven to Nine months	Ten to Twelve months	One year or more	Two years or more	Pending Payments Ordered by Court	Discharges Refused	Applications Abandoned	Pending at end of 1942
Nova Scotia	8	10	6	-	6	-	-	-	-	-	-	-	-	-
New Brunswick	-	1	1	-	-	-	-	-	-	-	-	-	-	-
Prince Edward Island	-	2	2	-	-	-	-	-	-	-	-	-	-	-
Quebec	14	169	92	6	-	-	3	-	2	15	8	1	4	52
Montreal	40	239	94	1	-	-	13	-	19	50	12	-	8	82
Ontario	3	32	7	2	4	14	5	2	-	1	-	-	-	-
Toronto	1	18	3	-	1	6	4	1	1	3	-	-	-	-
Manitoba	1	6	6	-	-	-	-	-	-	1	-	-	-	-
Saskatchewan	-	13	10	-	2	-	-	-	-	-	-	-	1	-
Alberta	-	4	1	-	-	-	-	-	-	-	-	-	2	1
British Columbia	-	6	2	-	2	2	-	-	-	-	-	-	-	-
Total	61	500	224	9	15	22	25	3	22	70	20	1	15	135

TABLE XLX - BANKRUPTCIES SETTLED BY PROPOSAL OF COMPOSITION,
 EXTENSION, OR SCHEME OF ARRANGEMENT
 1942

Nova Scotia	1
New Brunswick	1
Prince Edward Island	-
Quebec	12
Montreal	6
Ontario	5
Toronto	1
Manitoba	-
Saskatchewan	-
Alberta	-
British Columbia	-
Total	<u>26</u>

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

1942

Nova Scotia	1
New Brunswick	1
Prince Edward Island	-
Quebec	12
Montreal	6
Ontario	5
Toronto	1
Manitoba	-
Saskatchewan	-
Alberta	-
British Columbia	-
Total	<u>36</u>

PART VI

THE FARMERS' CREDITORS ARRANGEMENT ACT, 1934

TABLE XI. - ASSETS AND LIABILITIES FOR ESTATES REPORTED DURING 1942

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	0	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ontario	2	6,700.00	1,903.00	938.83	9,535.83	4,767.92	11,727.67	227.50	12,015.17	6,007.59
Manitoba	0	.....	.....	.....	.....	.....	.....	.....	.....	.....
Saskatchewan #	4	1,500.00	876.50	768.75	3,145.25	786.31	1,442.15	7,164.30	8,606.45	2,151.61
Alberta	0	.....	.....	.....	.....	.....	.....	.....	.....	.....
British Columbia	0	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	6	8,200.00	2,779.50	1,701.58	12,681.08	2,113.51	13,169.62	7,451.80	20,621.62	3,436.94

In only one out of the four cases is there any realty.

TABLE XXI - FARMERS' ESTATES COMPLETELY ADMINISTERED DURING 1942

Province	Nova Scotia	New Brunswick	Prince Edward Island	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Total
Number of Estates	0	0	0	3	5	0	9	2	0	19
Liabilities (as estimated by farmers)	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
Assets (as estimated by farmers)				12,874.39	18,932.59		62,741.79	20,384.52		114,333.29
				11,640.00	15,121.90		32,432.80	11,185.00		70,379.70
TRUSTEE'S RECEIPTS										
Realization of assets				6,451.52	2,138.44		759.35	100.00		9,449.31
Advanced by Dominion Government to cover deficit							213.33	39.20		252.53
Total receipts				6,451.52	2,138.44		972.68	139.20		9,701.84
TRUSTEE'S DISBURSEMENTS										
Paid to creditors (Secured)				3,792.20	248.75					4,040.95
(Preferred)				320.93	1,011.98			45.47		1,378.38
(Ordinary)				1,566.16	414.95		489.72			2,470.83
Levy				15.55	8.41		2.47	.23		26.96
Undistributed assets vested in Receiver General										
Trustee's expenses				666.68	334.35		190.49	33.50		1,225.02
Trustee's fees				90.00	120.00		290.00	60.00		560.00
Total Payments				6,451.52	2,138.44		972.68	139.20		9,701.84
Average cost per estate				252.23	90.67		53.39	46.75		93.94
Percentage cost borne by Dominion Government							44.40%	41.93%		14.15%
Assets realized direct by secured creditors					9,888.00		21,570.00	9,800.00		41,258.00

ANNUAL REPORT
OF THE
SUPERINTENDENT
OF
BANKRUPTCY

FOR THE CALENDAR YEAR 1943.

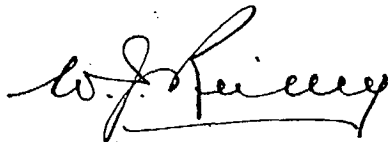
Published by Authority of Hon. N. A. McLarty, K.C., M.P.,
Secretary of State.

The Honourable N. A. McLarty, K.C., M.P.,
Secretary of State,
O t t a w a.

Sir,-

I have the honour to submit my eleventh Annual
Report on the administration of The Bankruptcy Act during the
year ending December 31, 1943.

Yours very truly,



Superintendent of Bankruptcy.

OTTAWA, June 20th, 1944.

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ANNUAL REPORT OF THE SUPERINTENDENT OF BANKRUPTCY
FOR THE CALENDAR YEAR 1943.

1. APPOINTMENTS UNDER THE BANKRUPTCY ACT

(a) Official Receivers

Elmer Frederick Little, Esq., District Registrar of the Supreme Court, Vernon, British Columbia, appointed Official Receiver for Division No. 4 of the Bankruptcy District of British Columbia, effective October 7, 1943, vice R. M. McGusty, Esq., retired. (P.C. 7816, October 7, 1943).

T. T. Goodwin, K.C., Clerk of the County Court, Moncton, New Brunswick, appointed Acting Official Receiver for Division No. 4 of the Bankruptcy District of New Brunswick, effective February 16, 1943, vice Harry W. Hickman, on Active Service. (P.C. 1274, February 16, 1943).

T. M. Mulligan, K.C., Local Registrar of the Supreme Court, Sudbury, Ontario, appointed Official Receiver for Division No. 2, of the Bankruptcy District of Ontario, effective April 12, 1943, vice James Kenneth MacLennan, deceased. (P.C. E991, April 12, 1943).

(b) Registrars in Bankruptcy

Elmer Frederick Little, Esq., District Registrar of the Supreme Court, Vernon, British Columbia, appointed by the Honourable Chief Justice of the Supreme Court to be Registrar in Bankruptcy and Taxing Officer for Division No. 4 of the Bankruptcy District of British Columbia, effective September 18, 1943, vice R. M. McGusty, retired.

Charles W. Dickson, Esq., District Registrar of the County Court, Kelowna, British Columbia, appointed by the Honourable Chief Justice of the Supreme Court to be Registrar in Bankruptcy, effective February 18, 1943.

E. LICENSING AND SUPERVISORY ACTIVITIES

(1) Licensing of Trustees

(a) Licences granted for 1943

Renewal certificates for 1943 were issued to 200 of the 214 trustees whose licences expired on December 31, 1942. In addition, 7 new licenses were issued during the year 1943 bringing the total number of licences in force in 1943 to 207.

(b) Licences cancelled in 1943

Four trustees were removed by death during the year.

(c) Renewal of licences for 1944

Of the 203 trustees whose licences expired on December 31, 1943, 189 applied for and received certificates of renewal for 1944.

(d) Distribution of Licences

The following table shows the distribution by provinces of the 189 licences renewed for 1944. 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	- 10	Quebec	- 83	Saskatchewan	- 4
New Brunswick	- 6	Ontario	- 66	Alberta	- 2
Prince Edward Island	- 1	Manitoba	- 5	British Columbia	- 12

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	- 14	Quebec	- 88	Saskatchewan	- 10
New Brunswick	- 11	Ontario	- 74	Alberta	- 10
Prince Edward Island	- 2	Manitoba	- 12	British Columbia	- 18
				Northwest Territories	- 1

The following statement shows the number of licences issued during the eleven-year period ending December, 1943:

	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
New Licences issued	364	23	19	9	9	11	10	0	8	9	7
Licences renewed	-	328	301	292	269	250	239	231	214	208	200
Total	364	351	320	301	278	261	249	231	222	217	207

Cancellations during the same period were as follows:

	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	Total
Death of trustees	2	2	2	3	5	3	-	3	2	3	4	29
Resigned	-	2	1	1	1	3	-	-	-	-	-	5
Cancelled for cause	2	3	-	2	3	-	2	-	1	-	-	13
Renewals not granted	5	2	3	5	6	2	-	2	1	-	-	26
Renewals not applied for	27	41	28	21	13	14	16	12	10	14	14	204
Total	36	50	28	32	28	22	18	17	14	17	18	280

(11) Bankruptcies Reported and Estates Administered

There were 416 bankruptcies reported during 1943 compared with 725 in 1942 and 918 in 1941. Comparative figures for all provinces for the five-year period ending December 31, 1943, are as follows:-

Year	N.S.	N.B.	P.E.I.	Que.	Mont.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.	Total
1939	21	19	2	303	401	170	70	28	14	22	49	1109
1940	24	9	4	276	333	177	50	18	14	23	25	1003
1941	16	8	4	287	358	144	54	9	9	11	18	918
1942	6	6	2	241	288	104	45	10	7	4	12	725
1943	3	3	-	124	211	33	17	3	7	2	13	416

Liabilities and assets for the 416 estates reported during 1943 were estimated and valued by the debtors at \$4,675,801 and \$2,275,343, respectively. The corresponding totals for the 725 estates reported during 1942 were respectively \$10,709,369 and \$7,715,358.

The administration of 678 estates was completed in 1943 as compared with 679 estates completed in 1942. A survey of the administration of the 676 estates closed in 1943 gives the following figures and results:

Total liabilities estimated by debtors at ...	\$	9,593,541
Total assets valued by debtors at		7,633,251
which realized		2,046,612
Distributed as follows:		
Payments to creditors		1,340,355
Cost of administration		706,257

To the distribution to creditors as shown there should be added assets of an estimated value of \$1,799,722 realized or taken over by secured creditors, making in all a return to creditors in cash or in kind of \$3,140,076, or 32.73 per cent of the estimated liabilities and leaving an estimated net loss to creditors of \$6,453,464, or 67.27 per cent of the total liabilities.

In addition to the 416 bankruptcies reported during 1943, 10 old bankruptcies (estates in existence prior to the Bankruptcy Act Amendment Act, 1932) were reported to this office and the administration of 20 old estates was completed. Altogether, the administration of 1,597 new estates and 263 old estates was under supervision during the year. There were 922 new estates and 101 old estates under administration at the end of 1943. 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.

Wage-earner Bankruptcies.

In the five-year prewar period, 1935 to 1939 inclusive, wage-earner bankruptcies constituted 11.86% of the total. Since then there has been a very marked progressive increase in this classification. The wage-earner bankruptcies for the year 1943 amount to 37% of the total. The bulk of these originate in the Province of Quebec where 43% of the total bankruptcies reported therefrom were with respect to

wage-earners. The most frequent explanation given by debtors in these cases is insufficient revenue, having regard to the number of dependents, usually coupled with ill-health in the family. Increased earnings owing to war-time conditions have brought many of such debtors within the provisions of the Laocube Law and accordingly an assignment is made to relieve them of the permanent disability of indebtedness, besides, many wage-earners have more funds available for bankruptcy costs when financial difficulties arise.

Prolonged Administrations

By providing for the speedy liquidation of liabilities and the early rehabilitation of honest but unfortunate debtors the Bankruptcy Act undoubtedly contributes some influence towards checking the cumulative effect of insolvency. However, this benefit is entirely lost and the purpose of the Act defeated if administration of estates is unduly protracted. A tendency in this direction is observable in some of the western provinces especially where accounts receivable, farm lands or agreements for sale form part of the assets. While acknowledging the principles underlying the Act the trustees, inspectors and creditors of such estates do not seem to be able to reconcile themselves to the loss involved in writing down assets to the current levels of valuation with the result that these estates are kept open year after year in the hope of realizing some fictitious value placed on the assets. Some such estates, already in existence for periods ranging from fifteen to over twenty years and without any near term prospect of closing, have been of no practical benefit to creditors whatever, or if benefit has been received, without any reasonable prospect of additional benefit. Obviously with such a lapse of time many creditors of these estates have passed away or have lost touch or interest in the proceedings. Every endeavour is being made to have the trustees bring such estates to a close.

Debtor's Discharges

There has been a steady increase in the number of debtors applying for a discharge from bankruptcy despite the downward trend of bankruptcies during the past few years. This would seem to indicate a better understanding of their rights and duties on the part of debtors, to a realization that the Bankruptcy Act is designed to assist them in their efforts towards rehabilitation, and to an increased disposition to get back into business in view of the improved conditions or promise of the future.

(iii) Complaints and Investigations

During the year seventeen complaints were registered against ten trustees. Fifteen complaints were made by creditors or on their behalf and two were made by debtors. As usual complaints have been received that certain trustees keep administrations open too long for their own advantage or that they have not carried out their duties properly but, generally speaking, these complaints have not been found to have any real basis in fact.

The complaints received from creditors may be classified as follows:

Delay in winding up estates	6
Delay in payment of claims	2
Unable to obtain reports or information requested	3
High administrative costs	1
Miscellaneous	3

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

3. PROSECUTIONS IN BANKRUPTCY CASES

At the end of 1943 there were seven cases in which investigations were being continued or in which criminal proceedings were pending before the courts. Five new cases, in which there were grounds to believe that offenses had been committed and in which an investigation of some sort had been made, were reported in 1943.

Four of these twelve cases were closed in 1943. In the remaining eight proceedings were pending or contemplated at the end of 1943, or the investigations were being continued.

The accused persons were brought to trial in the four cases closed in 1943. Convictions were obtained in all four of the cases brought to trial. In one case the Secretary-Treasurer of the Company was found guilty of embezzlement but sentence was suspended upon partial restitution being made. In two other cases the accused on pleading guilty to a charge of not keeping books and obtaining credit under false pretences were given suspended sentences, and in the fourth case the two debtors were sentenced to pay jointly the sum of \$350.00 or in default to serve three months in prison for not keeping proper books.

4. THE FARMERS' CREDITORS ARRANGEMENT ACT

Three assignments under the Bankruptcy Act were made by farmers in 1943, and one receiving order made against a farmer in 1937 was reported during the year.

The liabilities and assets of these four estates were estimated at \$13,518.55 and \$8,884.00, respectively, representing average liabilities of \$3,379.64 and assets of \$2,171.00 for each estate. Real property represented \$5,200.00 or 59.88 per cent of the assets, the balance, or \$3,484.00 consisting of live stock and machinery. Of the liabilities \$11,121.95 or 82.27 per cent of the total were either secured or preferred, the balance consisting of ordinary unsecured claims.

Including 47 estates carried over from 1942, there was under administration in 1943 a total of 51 farmer estates. Of these, 10 were completely administered and the trustees released during the year. In addition there were four other cases which were also closed in 1943, in which trustee releases had previously been issued but which had been kept open or reopened to realize on judgments consented to by the farmers when applying for their discharge. There were 37 estates left on hand as at December 31, 1943.

The 10 estates referred to above represented total liabilities of \$50,000.17 and assets of a total estimated value of \$31,080.18. The proceeds from the sale of assets by Official Receiver-trustees exclusive of cash payments to farmers in lieu of exemptions, amounted to \$4,986.37, all of which, less administrative costs of \$1,311.93, 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 \$18,853.00 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 \$67.11 was advanced by the Dominion Government, bringing the total administrative costs to \$1,379.04 or an average of \$137.90.

The applications of two farmers for discharge from bankruptcy were disposed of by the courts during the year, one of these being granted unconditionally, the other conditionally. There were none pending at the close of the year. There were no prosecutions in bankruptcy cases under this Act in 1943.

Tables showing liabilities and assets of farmer estates reported in 1943, and details of the administration of estates closed in 1943, 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 mos.)	0	5	0	7	4	12	22	11	0	61
1935	0	8	3	38	27	24	98	26	1	235
1936	0	4	2	39	24	15	63	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
1941	0	0	0	2	7	0	12	3	0	24
1942	0	0	0	0	2	0	4	0	0	6
1943	0	0	0	0	1	0	1	1	0	3
Total	0	23	9	176	150	73	277	158	8	674

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

Year	Alberta	Saskatchewan	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
1941	0	0	0	0	0
1942	0	0	0	0	0
1943	0	0	0	1 ^x	1
Total	6	9	1	23	39

^x This was actually made in 1937 but was reported in 1943 only.

5. REVENUE AND EXPENDITURE

The total net revenues as against expenditures from January 1, 1943, to December 31, 1943, have been as follows:

REVENUE - CALENDAR YEAR, 1943.

Licence fees (including renewals for 1944) ...	\$ 4,170.00
Levy under Section 126A	5,758.68
Total net revenue ..	\$ 9,928.68

EXPENDITURE - CALENDAR YEAR, 1943.

Salaries	\$ 25,380.92
Bonus	1,126.57
Printing and Stationery	191.72
Travelling	15.00
Rent and Maintenance	2,297.55
Sundries	2.06
Total expenditure ...	\$ 29,020.11

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ANNUAL REPORT
OF THE
SUPERINTENDENT
OF
BANKRUPTCY

FOR THE CALENDAR YEAR 1944

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ANNUAL REPORT OF THE SUPERINTENDENT OF BANKRUPTCY
FOR THE CALENDAR YEAR 1944.

1. APPOINTMENTS UNDER THE BANKRUPTCY ACT

(a) Official Receivers

Miss Lillian May Brown, Deputy Registrar of the Supreme Court, Owen Sound, Ontario, appointed Acting Official Receiver for Division No. 4 of the Bankruptcy District of Ontario, effective July 14, 1944, vice T. J. Rutherford, presently on Active Service. (P.C. 5434).

Clarence Leander Moore, Esq., Prothonotary of the Supreme Court, Pictou, Nova Scotia, appointed Official Receiver for Division No. 2 of the Bankruptcy District of Nova Scotia, effective August 11, 1944, vice A. S. Stalker, deceased. (P.C. 5353).

Albert Rivard, Deputy Prothonotary of the Superior Court, at Sherbrooke, Quebec, appointed Joint Official Receiver in Bankruptcy Division No. 4 of the Province of Quebec, to act with Albert Desilets, effective December 12, 1944, vice Charles E. Duchand, retired. (P.C. 5804).

(b) Registrars in Bankruptcy

Clarence Leander Moore, Esq., Prothonotary of the Supreme Court, Pictou, Nova Scotia, appointed by the Honourable Chief Justice of the Supreme Court to be Registrar in Bankruptcy for Division No. 2 of the Bankruptcy District of Nova Scotia, effective July 20, 1944.

2. LICENSING AND SUPERVISORY ACTIVITIES

(1) Licensing of Trustees

(a) Licences granted for 1944.

Renewal certificates for 1944 were issued to 189 of the 203 trustees whose licences expired on December 31, 1943. In addition, 4 new licences were issued during the year 1944 bringing the total number of licences in force in 1944 to 193.

(b) Licences cancelled in 1944.

Four trustees were removed by death during the year.

(a) Renewal of licenses for 1945.

Of the 189 trustees whose licenses expired on December 31, 1944, 181 applied for and received certificates of renewal for 1945.

(d) Distribution of licenses.

The following table shows the distribution by provinces of the 181 licenses renewed for 1945. 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	- 10	Quebec	- 80	Saskatchewan	- 8
New Brunswick	- 8	Ontario	- 61	Alberta	- 8
Prince Edward Island	- 1	Manitoba	- 8	British Columbia	- 18

The table below 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	- 14	Quebec	- 86	Saskatchewan	- 9
New Brunswick	- 11	Ontario	- 66	Alberta	- 10
Prince Edward Island	- 2	Manitoba	- 12	British Columbia	- 19
		North West Territories	- 1		

The following statement shows the number of licenses issued during the twelve-year period ending December, 1944:

Year	Licenses renewed	New Licenses issued	Licenses cancelled or expired				Licenses renewed for following year
			By Death	By resignation or renewal not applied for	For cause	Renewals not granted	
1933	-	264	3	27	2	5	238
1934	228	23	2	43	3	2	201
1935	201	19	2	23	-	3	202
1936	222	9	3	22	2	5	209
1937	229	9	3	14	3	5	220
1938	220	11	3	17	-	2	229
1939	229	10	-	16	2	-	231
1940	231	0	3	12	-	2	214
1941	214	6	2	10	1	1	208
1942	208	9	3	14	-	-	200
1943	200	7	4	14	-	-	189
1944	189	4	4	8	-	-	181

(11) Bankruptcies Reported and Estates Administered

There were 273 bankruptcies reported during 1944 compared with 416 in 1943 and 726 in 1942. Comparative figures for all provinces for the five-year period ending December 31, 1944, are as follows:

Year	N.S.	N.B.	P.K.I.	Que.	Mont.	Ont.	Yor.	Man.	Sask.	Alta.	B.C.	Total
1940	24	9	4	276	303	177	60	18	14	23	25	1003
1941	16	8	4	287	358	144	54	9	9	11	12	918
1942	6	6	2	241	298	104	45	10	7	4	12	726
1943	3	3	-	124	211	33	17	3	7	2	12	416
1944	3	-	-	75	146	20	12	1	2	2	10	273

Liabilities and assets for the 273 estates reported during 1944 were estimated and valued by the debtors at \$4,202,279 and \$2,111,937, respectively. The corresponding totals for the 416 estates reported during 1943 were respectively \$4,675,801 and \$2,275,343.

The administration of 465 estates was completed in 1944 as compared with 675 estates completed in 1943. A survey of the administration of the 465 estates closed in 1944 gives the following figures and results:

Total liabilities estimated by debtors at	\$ 6,154,022
Total assets valued by debtors at	3,495,148
which realized	1,190,785
Distributed as follows:	
Payments to creditors	771,008
Cost of administration	425,120

To the distribution to creditors as shown there should be added assets of an estimated value of \$1,201,289 realized or taken over by secured creditors, making in all a return to creditors in cash or in kind of \$1,972,294, or 32.06 per cent of the estimated liabilities and leaving an estimated net loss to creditors of \$4,181,159, or 67.94 per cent of the total liabilities.

In addition to the 273 bankruptcies reported during 1944, 1 old bankruptcy (estate in ~~administration~~ prior to the Bankruptcy Act Amendment Act, 1932) was reported to this office and the administration of 24 old estates was completed. Altogether, the administration of 1195 new estates and 102 old estates was under supervision during the year. There were 727 new estates and 75 old estates under administration at the end of 1944. 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.

(111) Complaints and Investigations

During the year seventeen complaints were registered against thirteen trustees. Fourteen complaints were made by creditors, one by a debtor, one by a shareholder of the company and one by a director.

The above mentioned complaints may be classified as follows:

Delay in winding up estates	7
Delay in payment of claims	1
Unable to obtain reports or information requested..	5
High administrative costs	1
Failure of trustee to perform duties properly	2
Miscellaneous	1

None of these complaints were of a serious character and did not require outside investigations, but were otherwise disposed of to the satisfaction of all concerned.

3. PROSECUTION IN BANKRUPTCY CASES

At the end of 1943 there were eight cases in which investigations were being continued or in which criminal proceedings were pending before the courts. Four new cases, in which there were grounds to believe that offenses had been committed and in which an investigation of some sort had been made, were reported in 1944 and three of those twelve cases were closed during the year. In the remaining nine proceedings were pending or contemplated at the end of the year, or the investigations were being continued.

The accused persons were brought to trial in the three cases closed in 1944. Convictions were obtained in all three of the above prosecutions. In two cases the debtors were sentenced to one month in prison and in the other the debtor was sentenced to jail but was allowed to return to work on a sufficient guarantee being provided.

4. THE FARMERS' CREDITORS ARRANGEMENT ACT

Six assignments under the Bankruptcy Act were made by farmers in 1944. There were no receiving orders.

The liabilities and assets of these six estates were estimated at \$56,997.33 and \$81,105.88, respectively, representing average liabilities of

\$9,487.89 and assets of \$5,817.55 for each estate. Real property represented \$10,700.00 or 50.70 per cent of the assets, the balance, or \$10,405.25, consisting of live stock and machinery. Of the liabilities \$29,944.27 or 52.55 per cent of the total were either secured or preferred, the balance consisting of ordinary unsecured claims.

Including 37 estates carried over from 1943, there was under administration in 1944 a total of 43 farmer estates. Of these, 15 were completely administered and the trustees released during the year, leaving 28 on hand as at December 31, 1944.

The 15 estates referred to above represented total liabilities of \$65,593.60 and assets of a total estimated value of \$68,080.80. The proceeds from the sale of assets by Official Receiver-Trustees, exclusive of cash payments to farmers in lieu of exemptions, amounted to \$12,807.84, all of which, less administrative costs of \$4,846.05, 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 \$28,044.00 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 \$303.55 was advanced by the Dominion Government, bringing the total administrative costs to \$5,149.60 or an average of \$343.08.

The applications of five farmers for discharge from bankruptcy were disposed of by the courts during the year, all of which were granted unconditionally. One was pending at the close of the year. In one case the assignment was annulled on the approval by the Court of a composition accepted by the creditors. There were no proceedings in bankruptcy cases under the Act in 1944.

Tables showing liabilities and assets of farmer estates reported in 1944, and details of the administration of estates closed in 1944, 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 September 1, 1934:

Year	N.S.	N.B.	P.E.I.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
1934 (4 months)	0	8	0	7	4	12	23	11	0	65
1935	0	8	3	36	27	24	28	23	1	230
1936	0	4	2	29	24	15	22	23	3	122
1937	0	2	2	24	22	10	22	3	1	110
1938	0	2	2	23	20	8	10	15	2	102
1939	0	0	0	17	20	4	20	2	1	64
1940	0	0	0	6	8	0	15	4	0	33
1941	0	0	0	2	7	0	12	3	0	24
1942	0	0	0	0	2	0	4	0	0	6
1943	0	0	0	0	1	0	1	1	0	3
1944	0	0	0	0	1	0	3	0	0	4
Total ...	0	23	9	176	151	73	222	125	8	600

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

Year	Alberta	Saskatchewan	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
1941	0	0	0	0	0
1942	0	0	0	0	0
1943	0	0	0	1 ^x	1
1944	0	0	0	0	0
Total ...	6	9	1	22	38

^x This was actually made in 1937 but was reported in 1943 only.

8. REVENUE AND EXPENDITURES

The total net revenues as against expenditures from January 1, 1944, to December 31, 1944, have been as follows:-

REVENUE - CALENDAR YEAR, 1944.

Licence fees (including renewals for 1945)	\$ 4,187.50
Levy under Section 126A	\$ 3,911.49
	<hr/>
total net revenue	\$ <u>8,099.00</u>

EXPENDITURE - CALENDAR YEAR, 1944.

Salaries	\$ 24,349.98
Bonus	863.45
Printing and Stationery	226.47
Travelling	90.70
Rent and Maintenance	5,436.71
Sundries	1,030.84
	<hr/>
total expenditure	\$ <u>30,998.09</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 1

BANKRUPTCIES REPORTED DURING 1944

TABLE I - NEW BANKRUPTCIES REPORTED

Provinces or City	Number of Estates Opened	Percentage of Total	Assets as estimated by Debtors	Liabilities as estimated by Debtors	Average per Estate	
					Assets	Liabilities
N.S.	8	1.10	\$ 9,897	\$ 65,940	\$ 3,238	\$ 21,960
N.B.	...	...	...	...	...	...
P.E.I.	...	...	...	...	...	...
Quebec	75	27.47	672,731	1,567,393	8,970	19,232
Montreal	146	53.48	577,228	1,353,427	3,954	9,153
Ontario	20	7.33	168,144	290,022	8,407	14,501
Toronto	12	4.39	292,231	436,336	24,353	36,365
Manitoba	1	.37	23,305	29,749	23,305	29,749
Saskatchewan	3	1.10	1,795	13,800	598	4,600
Alberta	3	1.10	116,931	327,429	39,650	129,143
British Columbia	10	3.66	247,855	279,333	24,785	27,933
Total	273	100.00	2,111,937	4,202,879	7,726	15,395

TABLE II - OLD BANKRUPTCIES (ESTATES IN EXISTENCE PRIOR TO THE 1938 AMENDMENT) REPORTED TO SUPERINTENDENT DURING 1944

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

TABLE III - TOTAL BANKRUPTCIES REPORTED DURING 1944

Total	N.S.	N.B.	P.E.I.	Que.	N'tl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
274	3	...	...	75	146	20	12	1	3	4	10

TABLE IV - ESTATES ON HAND AT 31st DECEMBER, 1944

Year	New Estates			Old Estates		
	Opened	Closed	Carried over	Reported	Closed	Carried over
1933	2,604	950	1,754	1,340	860	460
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	967	1,149	1,513	126	337	895
1938	1,074	1,098	1,489	137	176	444
1939	1,109	1,119	1,479	26	93	377
1940	1,003	1,084	1,398	13	60	330
1941	918	981	1,335	14	66	278
1942	725	879	1,181	10	35	253
1943	416	675	922	10	20	101
1944	273	468	727	1	24	78
Total	12,917	12,190	727	4,244	3,612	78

As adjusted.

Incompleted estates -

Administration carried over to 1945 - New	727
Old	78
Total	805

TABLE V - PERCENTAGES OF ASSIGNMENTS AND RECEIVING ORDERS TO TOTAL NUMBER OF NEW BANKRUPTCIES REPORTED DURING 1944.

Province or City	New Bankruptcies 1944	Assignments		Receiving Orders	
		Number	%	Number	%
Nova Scotia	3	3	100.00	...	...
New Brunswick	...	...	...	...	...
Prince Edward Island	...	...	...	...	...
Quebec	75	65	86.67	10	13.33
Montreal	146	138	94.52	8	5.48
Ontario	20	13	65.00	7	35.00
Toronto	12	6	50.00	6	50.00
Manitoba	1	1	100.00	...	...
Saskatchewan	3	3	100.00	...	...
Alberta	3	2	66.67	1	33.33
British Columbia	10	7	70.00	3	30.00
Total	273	238	87.18	35	12.82

TABLE 1 - OCCUPATIONAL CLASSIFICATION OF PERSONS

	N.S.	N.B.	P.E.I.	Que.	Mtl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.	Total
MANUFACTURE AND INDUSTRY												
Lumber and Woodworking..	-	-	-	6	1	2	1	-	-	-	5	15
Mining.....	-	-	-	-	-	1	1	-	-	2	1	5
Food Products.....	-	-	-	5	1	3	-	-	-	-	2	11
Furniture.....	-	-	-	-	2	-	-	-	-	-	1	3
Shoes and Leather Goods..	-	-	-	-	-	-	-	-	-	-	-	-
Clothing.....	-	-	-	-	3	1	-	-	-	-	-	4
Drugs and Chemical.....	-	-	-	-	1	-	-	-	-	-	-	1
Metal Works.....	-	-	-	-	3	1	3	-	-	-	1	8
Printing.....	-	-	-	-	4	1	-	-	-	-	-	5
Roofers and Tinsmiths...	-	-	-	-	-	-	-	-	-	-	-	-
Hardware & Plumbing.....	-	-	-	-	1	-	-	-	-	-	-	1
Electrical Contractors..	-	-	-	1	5	-	-	-	-	-	-	6
Building Contractors....	-	-	-	5	6	-	-	-	-	-	2	13
Toy Manufacturing.....	-	-	-	3	1	-	-	-	-	-	-	4
Jewellery and Silverware	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous.....	-	-	-	-	3	-	-	-	-	-	-	3
Total.....	0	0	0	20	31	9	5	0	0	2	9	76
TRADE												
Dry Goods.....	-	-	-	-	-	-	-	-	-	-	-	-
Food Products.....	1	-	-	12	3	1	1	-	1	-	-	19
General Merchants.....	-	-	-	1	-	-	-	1	-	1	-	3
Clothing.....	-	-	-	2	-	-	-	-	-	-	-	2
Footwear.....	-	-	-	-	1	-	-	-	-	-	-	1
Furniture.....	-	-	-	-	1	-	-	-	-	-	-	1
Books.....	-	-	-	5	1	1	-	-	-	-	-	7
Building Supplies.....	-	-	-	-	-	2	-	-	-	-	-	2
Electric Supplies.....	-	-	-	-	-	-	-	-	-	-	-	-
Plumbing Supplies.....	-	-	-	-	1	-	1	-	-	-	-	2
Tools and Equipment Supplies	-	-	-	-	1	-	1	-	-	-	-	2
Garage and Auto Supplies	-	-	-	2	2	1	1	-	-	-	-	6
Hardware and Sporting Goods	-	-	-	-	-	-	-	-	-	-	-	-
Painters and Decorators..	-	-	-	-	1	-	-	-	-	-	1	2
Druggists.....	-	-	-	1	-	1	-	-	-	-	-	2
Jewellery.....	-	-	-	-	-	-	1	-	-	-	-	1
Miscellaneous.....	-	-	-	2	1	-	-	-	-	-	-	3
Total.....	1	0	0	25	12	6	5	1	1	1	1	53
OTHERS												
Transportation.....	-	-	-	-	7	-	-	-	-	-	-	7
Finance.....	-	-	-	-	-	-	-	-	-	-	-	-
Service.....	-	-	-	-	-	-	-	-	-	-	-	-
Professional.....	-	-	-	1	3	1	-	-	-	-	-	5
Business.....	-	-	-	2	1	-	-	-	-	-	-	3
Recreational.....	-	-	-	-	1	-	-	-	-	-	-	1
Personal.....	1	-	-	-	1	-	1	-	-	-	-	3
Hotel and Restaurant..	-	-	-	4	-	1	-	-	-	-	-	5
Wage Earners.....	-	-	-	12	78	3	1	-	2	-	-	102
Real Estate and Insurance	1	-	-	1	5	-	-	-	-	-	-	7
Commercial Agents and Salesmen....	-	-	-	1	6	-	-	-	-	-	-	7
Miscellaneous.....	-	-	-	3	1	-	-	-	-	-	-	4
Total.....	2	0	0	30	103	5	2	0	2	0	0	144
GRAND TOTAL.....	3	0	0	75	146	20	12	1	3	3	10	273

PART II

ESTATES CLOSED DURING 1944

(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 Estimated by Debtors	Liabilities as estimated by Debtors	Realization	Receipts from Operations	Gross Receipts	Cost of Administration	Percentage Cost	Paid to Creditors	Realized Direct by Secured Creditors (approx.)	Total Amount Recovered by Creditors (approx.)
		\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	%	\$ cts.	\$	\$
N.S.	6	56,449	131,674	26,702.99	4,129.02	30,832.01	14,569.93	47.26	16,262.08	443	16,705.08
N.B.	3	41,003	67,432	14,032.19	.....	14,032.19	2,338.90	16.67	11,693.29	300	11,993.29
P.E.I.	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
x Quebec	148	1,042,107	1,673,628	250,877.11	7,891.81	258,768.92	102,755.74	39.71	156,013.18	405,122	561,135.18
Montreal	200	963,152	2,422,831	237,088.98	1,189.54	238,278.52	92,725.62	38.91	145,552.90	512,632	658,184.90
x Ontario	59	582,503	712,596	232,199.62	81,528.35	313,727.97	144,054.03	45.92	169,673.94	125,367	295,040.94
Toronto	25	543,937	826,474	246,452.82	1,606.57	248,059.39	52,551.48	21.19	195,507.91	108,953	304,460.91
Manitoba	3	28,300	30,538	4,250.56	.....	4,250.56	1,373.09	32.30	2,877.47	19,467	23,714.56
Saskatchewan	4	7,367	14,942	3,153.63	.....	3,153.63	727.16	23.06	2,426.47	300	2,726.63
Alberta	9	81,619	92,588	25,164.47	.....	25,164.47	6,305.57	25.06	18,858.90	13,948	32,806.90
B.C.	11	148,711	181,349	60,457.10	.....	60,457.10	7,718.58	12.77	52,738.52	14,757	67,495.60
Total	468	3,495,148	6,154,052	1,100,379.47	96,345.29	1,196,724.76	425,120.10	35.52	771,604.66	1,201,289	1,972,913.76

x Exclusive of the cities of Montreal and Toronto shown separately.

TABLE VIII - CLASSIFICATION OF LIABILITIES AND PAYMENTS TO CREDITORS

Provinces or City	Liabilities estimated by Debtors				Payments to Creditors					Law
	Total	Secured	Preferred	Ordinary	Total	Secured	Preferred	Ordinary	Percentage to ordinary creditors	
	\$	\$	\$	\$	cts.	cts.	cts.	cts.	%	\$
N.S.	131,674	8,665	873	122,136	16,862.08	6,714.78	1,876.86	7,589.11	6.21	111,547
N.B.	67,432	334	8,526	58,572	11,693.29	34.10	8,166.71	3,434.08	5.86	58,538
P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quebec	1,573,628	485,405	102,275	1,085,950	158,013.18	33,385.61	76,419.18	45,428.01	4.18	788,525
Montreal	2,422,831	562,832	94,353	1,765,646	145,552.90	44,886.36	37,800.56	62,146.07	3.52	719,610
Ontario	712,596	210,131	31,361	471,104	169,673.94	43,562.01	38,995.33	86,171.98	18.29	94,726
Toronto	626,274	174,384	44,636	607,454	195,507.91	40,484.74	46,939.33	107,384.11	17.67	709,141
Manitoba	30,538	19,650	1,180	9,699	2,877.47	191.86	1,022.10	1,651.03	17.02	11,047
Sask.	14,942	300	1,605	15,037	2,426.47	.....	1,436.78	977.56	7.50	11,330
Alberta	92,588	15,150	7,932	69,497	18,858.90	398.00	5,066.89	13,299.73	19.14	94,288
B.C.	181,349	60,040	7,685	113,624	52,738.52	15,940.40	6,701.20	29,827.92	26.25	201,453
Total	6,154,052	1,536,909	300,424	4,316,719	771,604.66	185,597.26	224,424.94	357,849.60	8.29	3,724,835

TABLE IX - SUMMARY OF TOTAL ADMINISTRATIVE COSTS

Province or City	Number of Estates	Custodian		Trustee		Legal		Total Cost of Administration.	
		\$	cts.	\$	cts.	\$	cts.	\$	cts.
U.S.	6		574.87		12,445.91		1,549.15		14,569.93
N.B.	3		294.00		1,878.50		166.40		2,338.90
P.E.I.	...		.....		.....		.....		.....
Quebec	148		12,879.90		68,008.04		21,867.80		102,755.74
Montreal	200		12,879.69		60,535.92		19,310.01		92,725.62
Ontario	59		6,693.56		127,687.53		9,672.94		144,054.03
Toronto	25		3,377.17		42,207.09		6,967.22		52,551.48
Manitoba	3		299.31		777.80		295.98		1,373.09
Sask.	4		223.18		409.08		94.90		727.16
Alta.	9		930.16		4,365.01		1,010.40		6,305.57
B.C.	11		626.33		5,939.58		1,152.67		7,718.58
Total	468		38,778.17		324,254.46		62,087.47		425,120.10

TABLE X - RATES OF DIVIDENDS PAID IN ESTATES CLOSED DURING 1944

Province or City	Number of Estates Closed	Closed without Dividend	Dividends									
			Under 1%	Under 1 1/2%	Under 2 1/2%	Under 5%	Under 10%	Under 15%	Under 25%	Under 50%	Under 75%	at 100%
N.S.	6	-	-	-	2	2	-	2	-	-	-	-
N.B.	3	1	-	-	-	1	-	1	-	-	-	-
P.E.I.	-	-	-	-	-	-	-	-	-	-	-	-
Quebec	148	99	1	5	8	12	7	1	9	5	-	1
Montreal	200	154	2	4	3	9	4	10	8	2	1	3
Ontario	59	30	-	5	2	1	5	4	6	5	-	1
Toronto	25	9	1	-	1	3	4	4	1	1	-	1
Manitoba	3	1	-	-	-	-	-	2	-	-	-	-
Sask.	4	3	-	-	-	-	1	-	-	-	-	-
Alta.	9	2	-	-	1	-	2	2	2	-	-	-
B.C.	11	5	-	-	-	1	1	-	2	1	1	-
Total	468	304	4	14	17	29	24	26	28	14	2	6
Percentage of Total		64.96%	.85%	2.99%	3.63%	6.20%	5.13%	5.56%	5.98%	2.99%	.43%	1.28%

	1940	1941	1942	1943	1944
Net Assets.....	\$ 10,459.00	\$ 11,822.00	\$ 13,508.00	\$ 11,309.00	\$ 7,468.00
Net Liabilities.....	13,775.00	14,593.00	13,678.00	14,313.00	13,150.00
RECEIPTS					
Realizations.....	2,357.79	3,423.94	2,644.85	2,966.72	2,351.24
Net Receipts from operations.....	44.10	50.70	78.31	65.30	205.87
Total receipts.....	2,301.89	3,474.64	2,723.16	3,032.02	2,557.11
DISBURSEMENTS					
Custodian					
Fees of Official Receiver.....	16.83	16.73	16.97	18.15	18.14
Advertising.....	18.03	17.99	17.83	18.37	18.36
Notices to Creditors.....	13.69	12.95	12.15	10.41	8.89
Postage.....	6.17	5.57	5.48	4.93	4.35
Possession and Stocktaking.....	40.59	38.07	37.87	32.12	23.99
Bond and insurance premiums.....	4.81	4.59	4.35	3.46	3.24
Miscellaneous.....	9.35	7.66	8.10	6.17	5.89
Custodian costs.....	109.47	103.56	102.75	93.61	82.86
Trustee -					
Advertising.....	15.91	17.76	14.56	14.60	15.24
Bond & Insurance Premiums.....	34.83	42.92	38.18	47.38	54.93
Stationer.....	13.42	18.58	17.83	9.65	9.10
Notices to Creditors.....	19.93	18.93	19.30	15.39	13.11
Postage.....	12.61	12.01	11.48	11.45	10.29
Registrar's Fees.....	13.72	12.94	13.25	11.74	12.23
Inspector's Fees & Exp.....	28.86	31.59	34.98	30.71	27.15
Miscellaneous.....	113.08	194.81	162.58	335.36	193.04
Loss on Operations.....	8.24	73.03	67.69	26.63	33.06
Trustee's Fee (less deficit).....	191.91	242.85	228.13	251.28	326.68
Trustee costs.....	452.51	655.42	607.98	754.19	692.85
Legal -					
On petition or assignment.....	35.08	34.67	35.96	31.57	26.12
Solicitor to Estate.....	99.05	107.06	112.53	155.16	103.50
Awarded against trustee.....	1.90	3.21	20.18	11.78	2.99
Legal costs.....	136.03	144.94	168.67	198.51	132.67
TOTAL COST OF ADMINISTRATION.....	698.01	913.92	879.40	1,046.31	908.38
AVAILABLE FOR DISTRIBUTION.....	1,603.88	2,560.72	1,843.76	1,985.71	1,648.72
Levy.....	798.98	11.32	9.32	9.68	7.91
Paid to Secured Creditors.....	408.52	714.99	483.60	645.74	396.51
Paid to Preferred Creditors.....	383.42	486.92	405.77	482.93	479.54
Paid to Ordinary Creditors.....	803.96	1,347.49	945.07	847.34	764.64
Total dividend.....	1,603.88	2,560.72	1,843.76	1,985.71	1,648.72
Percentage cost of administration.....	30.32%	26.50%	32.29%	34.51%	35.52%

	Total	General Average	Averages by City or Province										
			Nova Scotia	New Brunswick	Prince Edward Island	Quebec	Montreal	Ontario	Toronto	Manitoba	Maskatchewan.	Alberta	British Columbia
	cts.	cts.	cts.	cts.	cts.	cts.	cts.	cts.	cts.	cts.	cts.	cts.	cts.
Assets	3,495,148.00	7,468.00	9,408.00	15,668.00	.....	7,041.00	4,816.00	9,873.00	21,757.00	9,435.00	1,842.00	9,069.00	5,819.00
Liabilities.....	6,154,052.00	13,150.00	21,946.00	22,477.00	.....	11,308.00	12,114.00	12,078.00	23,059.00	10,179.00	3,736.00	10,226.00	6,486.00
RECEIPTS													
Realisation.....	1,100,379.47	2,351.24	4,450.50	4,677.40	.....	1,695.12	1,185.44	3,935.59	9,859.12	1,416.85	788.41	2,798.05	5,496.10
Net receipts from operations.....	96,345.29	205.87	689.17	.....	.....	53.32	5.25	1,321.83	54.25	.....	.....	.....	.....
Total receipts.....	1,196,724.76	2,557.11	5,139.67	4,677.40	.....	1,748.44	1,191.39	5,317.42	9,922.38	1,416.85	788.41	2,798.05	5,496.10
DISBURSEMENTS													
Custodian -													
Fees of Official Receiver.....	8,490.95	18.14	10.91	11.33	.....	18.61	19.09	18.93	14.61	19.00	13.85	13.66	9.28
Advertising.....	8,594.01	18.36	14.85	14.33	.....	17.86	18.71	17.72	24.42	15.72	14.98	17.31	14.24
Notices to creditors.....	4,159.52	8.89	8.98	31.11	.....	9.73	6.47	11.41	15.74	6.38	3.10	7.16	10.55
Postage.....	2,035.70	4.35	4.66	8.88	.....	4.64	3.31	5.68	7.66	5.31	3.07	3.59	4.25
Possession and stocktaking.....	11,227.96	23.99	21.36	5.00	.....	30.47	11.25	36.49	57.98	44.43	18.30	40.46	13.78
Bond and insurance premiums.....	1,814.14	3.84	8.31	5.73	.....	2.53	.67	11.32	5.43	3.67	2.50	8.81	3.15
Miscellaneous.....	2,755.89	5.89	26.74	21.64	.....	3.19	4.90	11.90	9.25	5.24	.....	12.36	1.66
Custodian costs.....	38,778.17	82.84	98.81	98.00	.....	87.03	64.40	115.45	136.09	99.77	55.80	103.35	54.94
Trustee -													
Advertising.....	7,134.26	15.24	15.49	20.30	.....	19.16	9.02	23.22	29.72	5.27	4.05	10.57	9.05
Bond and insurance premiums.....	25,704.72	54.93	417.49	77.50	.....	52.38	20.26	61.22	228.87	11.33	7.50	99.95	75.94
Auctioneer.....	3,323.23	7.10	.....	.....	.....	4.18	6.23	24.73	.....	.....	.....	.....	.....
Notices to creditors.....	6,136.00	13.11	8.50	24.42	.....	14.17	10.12	18.84	17.48	17.23	7.77	12.35	13.62
Postage.....	4,817.78	10.29	14.04	12.56	.....	10.42	7.08	17.53	15.54	13.66	6.51	11.68	10.45
Registrar's fees.....	5,731.34	12.25	17.09	15.00	.....	13.69	11.98	10.13	11.43	8.07	2.85	12.15	12.04
Inspectors' fees and expenses.....	12,704.69	27.15	76.19	27.67	.....	27.93	17.19	44.13	57.20	10.00	2.50	25.08	26.82
Miscellaneous.....	90,341.70	193.04	1,232.17	168.34	.....	132.37	62.95	447.98	860.22	81.93	9.16	128.89	77.01
Loss on operations.....	15,473.58	33.06	.....	.....	.....	1.54	9.56	225.98	.....	.....	.....	.....	.....
Trustee's fee (less deficit).....	152,887.36	322.68	227.35	220.38	.....	123.47	142.29	1,220.44	456.82	111.78	61.23	124.12	315.00
Trustee costs.....	324,254.46	692.85	2,074.32	626.17	.....	459.51	302.68	2,164.20	1,688.28	259.27	102.27	485.00	539.94
Legal -													
On petition or assignment.....	12,253.06	26.18	52.88	30.47	.....	31.83	22.38	22.75	32.35	12.24	.....	23.90	23.24
Solicitor to estate.....	48,436.80	103.80	123.19	25.00	.....	115.16	73.57	151.22	228.93	86.42	23.72	87.80	81.55
Awarded against trustee.....	1,397.61	2.99	22.12	.....	.....	.77	.60	9.97	17.41	.....	.....	.87	.....
Legal costs.....	62,087.47	132.97	258.19	55.47	.....	147.76	96.55	163.94	278.69	98.64	23.72	112.27	104.78
TOTAL COST OF ADMINISTRATION.....	425,120.10	908.36	2,428.52	779.64	.....	694.30	463.63	2,441.59	2,102.06	457.70	181.79	700.62	701.69
AVAILABLE FOR DISTRIBUTION.....	771,604.66	1,648.73	2,710.35	3,897.76	.....	1,054.14	727.76	2,875.83	7,820.32	959.15	606.62	2,095.43	4,794.41
Dividend.....	3,732.86	7.98	13.56	19.47	.....	5.27	3.60	16.01	30.39	4.36	3.03	10.47	24.45
aid to secured creditors.....	185,597.26	396.57	1,119.15	11.37	.....	225.58	224.43	736.34	1,619.39	63.75	.....	44.22	1,449.12
aid to preferred creditors.....	224,424.94	479.54	312.81	2,722.23	.....	516.34	189.00	660.94	1,877.57	340.70	359.20	562.99	609.20
aid to ordinary creditors.....	367,849.60	764.64	1,264.85	1,144.69	.....	306.95	310.73	1,460.54	4,292.97	550.34	244.39	1,477.75	2,711.62
Total dividend.....	771,604.66	1,648.73	2,710.35	3,897.76	.....	1,054.14	727.76	2,875.83	7,820.32	959.15	606.62	2,095.43	4,794.41
Percentage cost of administration...	35.52%	35.52%	47.26%	16.67%	.....	39.71%	38.91%	45.92%	21.19%	32.30%	25.06%	25.06%	12.72%
Assets realized by secured creditors.....	1,201,289.00	567.00	74.00	100.00	.....	2,737.00	2,560.00	2,125.00	4,358.00	6,489.00	75.00	1,500.00	1,340.00

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	...	1	3	1	...	1	6
New Brunswick	1	1	...	...	...	1	3
Prince Edward Is.	...	...	...	...	...	...	...
Quebec	88	14	24	7	9	6	148
Montreal	156	12	11	8	8	5	200
Ontario	20	6	14	7	5	7	59
Toronto	3	5	3	7	2	4	25
Manitoba	1	1	...	1	...	...	3
Saskatchewan	3	...	...	1	...	...	4
Alberta	1	1	4	1	1	1	9
British Columbia	4	1	1	2	1	2	11
Total	277	43	60	35	26	27	468
Percentage	59.19%	9.19%	12.82%	7.48%	5.56%	5.77%	100%

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	277	62,946	57,339	227.24	207.00	91.09
\$501 - \$1,000	43	31,806	17,737	739.67	412.49	55.77
\$1,001 - \$2,500	60	92,677	34,393	1,544.62	573.22	37.11
\$2,501 - \$5,000	35	125,483	35,813	3,585.23	1,023.23	28.54
\$5,001 - \$10,000	26	168,526	55,690	6,481.77	2,141.98	33.04
Over \$10,000	27	715,287	224,148	26,492.11	8,301.78	31.34
Total	468	1,196,725	425,120	2,557.11	908.38	35.52

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	cts.	cts.	%
Nova Scotia	...	...	...	.....	.....	.....
New Brunswick	1	236	236	236.00	236.00	100.00
Prince Edward Is.	...	...	...	.....	.....	.....
Quebec	88	20,614	18,297	234.25	207.80	88.71
Montreal	156	34,982	32,848	224.24	210.57	93.90
Ontario	20	4,547	3,799	227.35	189.95	83.55
Toronto	3	800	663	266.67	220.96	82.88
Manitoba	1	250	250	250.00	250.00	100.00
Saskatchewan	3	532	322	177.17	107.84	60.53
Alberta	1	250	250	250.43	250.43	100.00
British Columbia	4	738	684	183.75	171.09	93.06
Total	277	62,946	57,339	227.24	207.00	91.09

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	cts.	cts.	%
Nova Scotia	1	656	328	656.02	328.17	50.00
New Brunswick	1	899	299	899.31	299.24	33.63
Prince Edward Is.	...	...	...	.....	.....	.....
Quebec	14	10,017	6,255	715.51	446.82	62.44
Montreal	12	8,979	4,378	748.22	364.81	48.76
Ontario	6	4,140	3,092	689.92	516.30	74.83
Toronto	6	4,671	2,044	778.52	340.60	43.76
Manitoba	1	698	199	697.60	198.85	28.51
Saskatchewan	...	...	...	.....	.....	.....
Alberta	1	835	215	835.43	215.07	25.75
British Columbia	1	921	921	920.88	920.88	100.00
Total	43	31,808	17,737	739.67	412.49	55.77

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	cts.	cts.	%
Nova Scotia	5	3,948	1,434	1,316.00	478.00	36.32
New Brunswick	...	...	...	.....	.....	.....
Prince Edward Is.	...	...	...	.....	.....	.....
Quebec	24	37,231	13,794	1,551.29	574.75	37.05
Montreal	11	17,128	7,213	1,557.11	655.74	42.11
Ontario	14	23,353	8,671	1,668.10	619.34	37.13
Toronto	3	5,328	1,475	1,776.14	491.57	27.68
Manitoba	...	...	...	.....	.....	.....
Saskatchewan	...	...	...	.....	.....	.....
Alberta	4	4,596	1,513	1,148.92	403.25	35.10
British Columbia	1	1,093	193	1,092.85	192.85	17.66
Total	60	92,677	34,393	1,544.62	573.22	37.11

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
Nova Scotia	1	\$ 3,742	\$ 555	\$ 3,742.34	\$ 555.20	14.83
New Brunswick	...	...	...	.....	.....	.....
Prince Edward Is.	...	...	...	.....	.....	.....
Quebec	7	24,689	8,904	3,527.04	1,272.01	36.06
Montreal	8	25,741	9,040	3,217.67	1,130.02	35.12
Ontario	7	25,324	7,448	3,617.74	1,064.04	29.41
Toronto	7	29,520	6,126	4,217.11	875.11	20.75
Manitoba	1	3,303	924	3,303.96	924.24	27.97
Saskatchewan	1	2,622	405	2,622.11	405.44	15.45
Alberta	1	3,132	1,331	3,131.65	1,331.22	42.50
British Columbia	2	7,410	1,080	3,705.18	540.07	14.57
Total	35	125,483	35,815	3,585.23	1,023.23	28.54

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
Nova Scotia	...	\$...	\$...	\$... cts.	\$... cts.	%
New Brunswick	...	...	...	.....	.....	.....
Prince Edward Is.	.....	...	...	.....	.....	.....
Quebec	9	52,563	19,634	5,840.36	2,181.59	37.35
Montreal	8	59,037	22,493	7,379.55	2,810.33	38.08
Ontario	5	31,738	5,102	6,347.70	1,020.49	16.08
Toronto	2	11,606	5,773	5,803.00	2,886.26	49.74
Manitoba	...	...	...	.....	.....	.....
Saskatchewan	...	...	...	.....	.....	.....
Alberta	1	5,146	1,835	5,146.49	1,834.51	35.66
British Columbia	1	8,436	863	8,436.06	862.66	10.23
Total	26	168,526	55,690	6,481.77	2,141.92	33.04

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
Nova Scotia	1	\$ 22,486	\$ 12,252	\$ 22,485.47	\$ 12,252.43	54.49
New Brunswick	1	12,907	1,804	12,906.88	1,803.66	13.98
Prince Edward Is.	...	...	...	.....	.....	.....
Quebec	6	113,655	35,882	18,942.43	5,980.29	31.57
Montreal	5	92,412	16,763	18,482.36	3,352.68	18.14
Ontario	7	224,626	115,936	32,089.36	16,562.23	51.61
Toronto	4	196,124	36,472	49,033.52	9,117.91	18.60
Manitoba	...	...	...	.....	.....	.....
Saskatchewan	...	...	...	.....	.....	.....
Alberta	1	11,205	1,061	11,204.78	1,061.34	9.47
British Columbia	2	41,862	3,978	20,930.97	1,986.84	9.50
Total	27	715,227	224,148	26,492.11	8,301.78	31.34

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	.....	50.00	36.32	14.83	.....	54.49	47.25
New Brunswick	100.00	33.63	.....	.....	.....	13.98	16.67
Prince Edward Is.	.....	.....	.....	.....	.....	.....	.....
Quebec	88.71	62.44	37.05	36.06	37.35	31.57	39.71
Montreal	93.90	48.76	42.11	35.12	38.08	18.14	38.91
Ontario	83.55	74.83	37.13	29.41	16.08	51.61	45.98
Toronto	82.88	43.76	27.68	20.75	49.74	18.60	21.19
Manitoba	100.00	28.51	.....	27.97	.....	.....	32.30
Saskatchewan	60.83	.....	.....	15.45	.....	.....	23.06
Alberta	100.00	25.75	35.10	42.50	35.66	9.47	25.06
British Columbia	93.06	100.00	17.66	14.57	10.83	9.50	12.77
Average percentage cost for Canada	91.09	55.77	37.11	28.54	33.04	31.34	35.52

PART IV

OLD ESTATES CLOSED DURING 1944

TABLE XVI - REALIZATION AND 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.	\$ cts.	\$ cts.	%
\$ 500 or under	4	599.10	418.64	149.77	104.66	69.88
\$ 501 - \$1,000	2	1,843.09	414.82	921.54	207.41	22.51
\$1,001 - \$2,500	6	11,513.24	5,282.28	1,885.54	880.38	46.69
\$2,501 - \$5,000	1	4,977.29	2,419.66	4,977.29	2,419.66	48.61
\$5,001 - \$10,000	6	45,405.27	17,229.82	7,567.54	2,871.64	37.95
Over \$10,000	5	628,528.73	396,992.31	125,705.75	79,398.46	63.16
Total	24	692,666.72	422,757.53	28,861.11	17,614.90	61.03

OTHER ESTATES COMPLETED DURING 1944

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

Province or City	Estate Originally Closed	Subsequent Realization	Cost of Administration	Paid to Creditors
		\$ cts.	\$ cts.	\$ cts.
Quebec	May 23, 1942	530.66	50.00	480.66
Quebec	October 22, 1941	147.71	28.79	118.92
Quebec	August 18, 1944	140.64	26.02	114.62
Montreal	September 6, 1941	250.00	54.43	195.57
Montreal	October 19, 1940	2,307.50	84.82	2,222.68
Montreal	September 8, 1943	227.27	142.87	84.40
Montreal	November 22, 1943	332.42	66.91	265.51
Montreal	December 22, 1943	74.50	12.28	62.22
Montreal	October 16, 1941	136.29	136.29	.....
Ontario	May 18, 1937	339.14	100.00	239.14
Toronto	March 24, 1937	326.55	40.04	286.51
Toronto	November 9, 1942	606.74	281.23	325.51
Manitoba	June 11, 1938	466.61	.....	466.61
Alberta	March 19, 1942	1,109.63	127.57	982.06
Alberta	September 19, 1939	335.00	54.51	280.49
Total		7,330.66	1,205.76	6,124.90

PART V

MISCELLANEOUS INFORMATION

TABLE XVIII - APPLICATIONS OF DEBTORS FOR THEIR DISCHARGE FROM BANKRUPTCY DEALT WITH DURING 1944.

Province or City	Pending at end of 1943	Discharged applied for in 1944	Granted Unconditionally	Bankruptcies Annulled	Suspended						Pending payments ordered by Court.	Discharges Refused	Applications Abandoned
					One to Three months	Four to six months	Seven to nine months	Ten to twelve months	One year or more	Two years or more			
Nova Scotia	4	8	6	-	1	-	-	-	-	1	1	-	-
New Brunswick	-	3	3	-	-	-	-	-	-	-	-	-	-
Prince Edward Is.	-	1	1	-	-	-	-	-	-	-	-	-	-
Quebec	31	131	78	5	-	1	-	-	8	24	18	4	2
Montreal	49	194	60	9	-	13	-	-	40	81	18	-	6
Ontario	5	39	8	-	16	18	-	-	-	-	-	-	2
Toronto	1	27	1	3	11	6	1	-	1	-	-	2	-
Manitoba	-	3	1	-	-	1	-	-	-	-	-	-	-
Saskatchewan	2	13	11	-	3	-	-	-	-	-	-	-	-
Alberta	2	3	2	-	-	-	-	-	-	-	-	1	-
British Columbia	-	10	8	-	-	-	-	-	-	-	-	-	-
Total	94	431	176	17	31	39	1	-	49	106	37	7	12

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

Nova Scotia	-
New Brunswick	-
Prince Edward Island	-
Quebec	5
Montreal	9
Ontario	1
Toronto	5
Manitoba	-
Saskatchewan	-
Alberta	-
British Columbia	2
	<hr/>
Total	21

PART VI

THE FARMERS' CREDITORS ARRANGEMENT ACT

TABLE XL.-ASSETS AND LIABILITIES FOR ESTATES REPORTED DURING 1944.

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.....	0	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ontario.....	1	1,100.00	2,350.00	570.00	4,020.00	4,020.00	.....	4,720.00	4,720.00	4,720.00
Manitoba.....	0	.....	.....	.....	.....	.....	.....	.....	.....	.....
Saskatchewan.....	5	9,600.00	2,233.00	5,252.28	17,085.28	3,417.06	29,944.27	22,323.06	52,267.33	10,453.47
Alberta.....	0	.....	.....	.....	.....	.....	.....	.....	.....	.....
British Columbia.....	0	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	6	10,700.00	4,583.00	5,822.28	21,105.28	3,517.55	29,944.27	27,043.06	56,987.33	9,497.89

TABLE XXI.—FARMERS' ESTATES COMPLETELY ADMINISTERED DURING 1944.

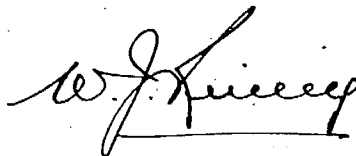
Province	Nova Scotia	New Brunswick	Prince Edward Island	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Total
Number of Estates.....	0	0	0	9	5	0	3	1	0	18
Liabilities (as estimated by farmers).....	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Assets (as estimated by farmers).....	39,831.80	30,460.16	.....	14,504.80	1,799.84	.....	86,596.60
	27,856.30	20,294.50	.....	4,720.00	2,210.00	.....	55,080.80
TRUSTEE'S RECEIPTS										
Realization of assets.....	6,264.84	6,437.00	.....	106.00	.....	.....	12,807.84
Advanced by Dominion Government to cover deficit.....	145.90	.....	.....	87.80	69.85	.....	303.55
Total receipts.....	6,410.74	6,437.00	.....	193.80	69.85	.....	13,111.39
TRUSTEE'S DISBURSEMENTS										
(Secured.....	2,137.96	.....	.....	.....	.....	.....	2,137.96
Paid to creditors (Preferred.....	1,404.98	2,311.39	.....	.....	.....	.....	3,716.35
(Ordinary.....	2,078.40	.....	.....	.....	.....	2,078.40
Levy.....	17.87	11.21	.....	.....	.....	.....	29.08
Undistributed assets vested in Receiver General.....
Trustee's expenses.....	1,819.24	1,871.82	.....	43.80	19.85	.....	3,754.71
Trustee's fees.....	1,030.71	164.18	.....	150.00	50.00	.....	1,394.89
Total payments.....	6,410.74	6,437.00	.....	193.80	69.85	.....	13,111.39
Average cost per estate.....	316.66	407.20	.....	64.60	69.85	.....	286.09
Percentage cost borne by Dominion Government.....	5.12%	.....	.....	45.30%	100%	.....	5.6%
Assets realized direct by secured creditors.....	14,904.00	8,980.00	.....	2,100.00	60.00	.....	26,044.00

The Honourable Paul Martin, K.C., M.P.,
Secretary of State,
O t t a w a.

Sir,-

I have the honour to submit my
thirteenth Annual Report on the administration of the Bank-
ruptcy Act during the year ending December 31, 1945.

Yours very truly,



Superintendent of Bankruptcy.

Ottawa,

June 7, 1946.

ANNUAL REPORT OF THE SUPERINTENDENT OF BANKRUPTCY
FOR THE CALENDAR YEAR 1945.

1. APPOINTMENTS UNDER THE BANKRUPTCY ACT

(a) Official Receivers

Mr. P. Godfroid Coffin, K.C., Prothonotary of the Superior Court, at Montreal, Quebec, appointed Official Receiver for Division No. 1 of the Bankruptcy District of Quebec, effective date February 27, 1945, vice the Honourable Jules Allard, deceased. (P.C. 1269).

Mr. Alban Cedric Ellison, K.C., Local Registrar of the Supreme Court at Regina, Saskatchewan, appointed Official Receiver for Division No. 1 of the Bankruptcy District of Saskatchewan, effective July 26, 1945, vice Mr. Robert Charlton, deceased. (P.C. 5231).

Mr. Gaston Allard, Prothonotary, at Joliette, Quebec, appointed Official Receiver for Division No. 8 of the Bankruptcy District of Quebec, effective date September 25, 1945, vice Mr. Joseph Edouard Rivest, deceased. (P.C. 6234).

Mr. R. G. Benedict, Acting Local Registrar of the Supreme Court, at Owen Sound, Ontario, appointed Acting Official Receiver for Division No. 4 of the Bankruptcy District of Ontario, effective date November 8, 1945, vice Mr. T. J. Rutherford, presently on Active Service. (P.C. 6863).

Mr. Roland Provancher, Prothonotary of the Superior Court, at Arthabaska, Quebec, appointed Official Receiver for Division No. 15 of the Bankruptcy District of Quebec, effective November 8, 1945, vice Mr. Edgar Laliberte, resigned. (P.C. 6862).

Mr. Alfred Simpson, Clerk of the Supreme Court, Edmonton, Alberta, appointed Official Receiver for the Northwest Territories, effective December 4, 1945, vice Mr. R. P. Wallace, resigned. (P.C. 7186).

Mr. Alfred Simpson, Clerk of the Supreme Court, Edmonton, Alberta, appointed Official Receiver for Division No. 1 of the Bankruptcy District of Alberta, effective December 4, 1945, vice Mr. R. P. Wallace, resigned. (P.C. 7187).

Mr. William Alexander McMitchell, Local Registrar of the Supreme Court and District Court Clerk, at Sudbury, Ontario, appointed Official Receiver for Division No. 2 of the Bankruptcy District of Ontario, effective December 4, 1945, vice Mr. T. M. Mulligan, K.C., resigned. (P.C. 7233).

Mr. Lucien Sasseville, Clerk of the Crown, at Rimouski, Quebec, appointed Official Receiver for Division No. 3 of the Bankruptcy District of Quebec, effective December 4, 1945, vice Mr. Gleason Belzile, resigned. (P.C. 7196).

Mr. Harold W. Wagner, Insurance Executive, at Waterloo, Ontario, appointed Official Receiver for Division No. 8 of the Bankruptcy District of Ontario, effective December 13, 1945, vice Mr. C. C. Hahn, retired. (P.C. 7330).

(b) Registrars in Bankruptcy.

Mr. Roland Provencher, Prothonotary of the Superior Court, at Arthabaska, Quebec, appointed by the Honourable Chief Justice of the Superior Court of Quebec to be Registrar in Bankruptcy and Taxing Officer for Division No. 15 of the Bankruptcy District of Quebec, effective date December 13, 1944.

Mr. Alban Cedric Ellison, K.C., Registrar of the Supreme Court, Regina, Saskatchewan, appointed by the Honourable Chief Justice of the King's Bench of Saskatchewan to be Registrar in Bankruptcy for the Province of Saskatchewan, effective date April 6, 1945.

Mr. Gaston Allard, Prothonotary, at Joliette, Quebec, appointed by the Honourable Chief Justice of the Superior Court of the Province of Quebec to be Registrar in Bankruptcy for Division No. 8 of the Bankruptcy District of Quebec, effective date September 7, 1945.

Mr. Alfred Simpson, Clerk of the Supreme Court, Edmonton, Alberta, appointed by the Honourable Chief Justice of the Supreme Court of Alberta to be Registrar in Bankruptcy for the Bankruptcy District of Alberta, and for the Northwest Territories, effective date December 1, 1945.

E. LICENSING AND SUPERVISORY ACTIVITIES

(1) Licensing of Trustees

(a) Licences granted for 1945

Renewal certificates for 1945 were issued to 181 of the 189 trustees whose licences expired on December 31, 1944. In addition, 3 new licences were issued during the year 1945 bringing the total number of licences in force in 1945 to 184.

(b) Licences Cancelled in 1945

Two trustees were removed by death during the year.

(c) Renewal of licences for 1946

Of the 182 trustees whose licences expired on December 31, 1945, 175 applied for and received certificates of renewal for 1946. In addition a trustee whose licence was discontinued because he was on Active Service Overseas applied to have his licence re-instated. This was granted and brings the total number of certificates of renewal for 1946 to 176.

(d) Distribution of licences

The following table shows the distribution by provinces of the 176 licences renewed for 1946. 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	- 10	Quebec	- 81	Saskatchewan	- 3
New Brunswick	- 6	Ontario	- 55	Alberta	- 8
Prince Edward Island	- 1	Manitoba	- 6	British Columbia	- 13

The table below 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	- 15	Quebec	- 87	Saskatchewan	- 9
New Brunswick	- 11	Ontario	- 63	Alberta	- 10
Prince Edward Island	- 2	Manitoba	- 12	British Columbia	- 19
		Northwest Territories	- 1		

The following statement shows the number of licences issued during the thirteen-year period ending December, 1945:

Year	Licences renewed	New Licences issued	Licences cancelled or expired				Licences renewed for following year.
			By death	By resignation or renewal not applied for	For Cause	Renewals not granted	
1933	-	364	2	27	2	5	328
1934	288	23	2	43	3	2	301
1935	301	19	2	23	-	3	292
1936	292	9	3	22	2	5	269
1937	269	9	5	14	3	6	250
1938	250	11	3	17	-	2	239
1939	239	10	-	16	2	-	231
1940	231	0	3	12	-	2	214
1941	214	8	2	10	1	1	208
1942	208	9	3	14	-	-	200
1943	200	7	4	14	-	-	189
1944	189	4	4	8	-	-	181
1945	181	3	2	7	-	-	176 ^x

x This includes a trustee whose licence was re-instated for 1946 after he had served Overseas.

(11) Bankruptcies Reported and Estates Administered

There were 264 bankruptcies reported during 1945 compared with 273 in 1944 and 416 in 1943. Comparative figures for all provinces for the five-year period ending December 31, 1945, are as follows:-

Year	N.S.	N.B.	P.E.I.	Que.	Mont.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.	Total
1941	16	8	4	227	358	144	54	9	9	11	18	918
1942	6	6	2	241	298	104	45	10	7	4	12	725
1943	3	3	-	124	211	33	17	3	7	2	13	416
1944	3	-	-	75	146	20	12	1	3	3	10	273
1945	2	2	1	76	141	11	11	3	-	4	11	264

Liabilities and assets for the 264 estates reported during 1945 were estimated and valued by the debtors at \$3,791,768 and \$1,660,115, respectively. The corresponding totals for the 273 estates reported during 1944 were respectively \$4,202,879 and \$2,111,937.

The administration of 351 estates was completed in 1945 as compared with 468 estates completed in 1944. A survey of the administration of the 351 estates closed in 1945 gives the following figures and results:

Total liabilities estimated by debtors at	\$ 6,796,160
Total assets valued by debtors at	4,969,983
which realized	1,037,852
Distributed as follows:	
Payments to creditors	698,133
Cost of administration	339,119

To the distribution to creditors as shown there should be added assets of an estimated value of \$1,811,803 realized or taken over by secured creditors, making in all a return to creditors in cash or in kind of \$2,609,936, or 36.94 per cent of the estimated liabilities and leaving an estimated net loss to creditors of \$4,285,224 or 63.06 per cent of the total liabilities.

In addition to the 264 bankruptcies reported during 1945, 2 old bankruptcies (estates in existence prior to the Bankruptcy Act Amendment Act, 1932) were reported to this office and the administration of 16 old estates were completed. Altogether, the administration of 991 new estates and 80 old estates was under supervision during the year. There were 640 new estates and 64 old estates under administration at the end of 1945. 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.

(111) Complaints and Investigations

During the year eight complaints were registered against seven trustees. Six complaints were made by creditors and two by debtors.

The above mentioned complaints may be classified as follows:

Delay in winding up estates	2
Delay in payment of claims	2
Unable to obtain reports or information requested	2
High administrative costs	1
Failure of trustee to obtain his discharge	1

None of these complaints were of a serious character and did not require outside investigation, but were otherwise disposed of to the satisfaction of all concerned.

3. PROSECUTION IN BANKRUPTCY CASES

At the end of 1944 there were eight cases in which investigations were being continued or in which criminal proceedings were pending before the courts. Two 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 1945 and three of these ten cases were closed during the year. In the remaining seven proceedings were pending or contemplated at the end of the year, or the investigations were being continued.

The accused persons were brought to trial in the three cases closed in 1945. Convictions were obtained in all three of the above prosecutions. In two cases the debtors were sentenced to one year and six months in prison respectively, and in the other the debtor was sentenced to one month in prison and a fine of \$100.00 for failure to keep proper books.

4. THE FARMERS' CREDITORS ARRANGEMENT ACT

There were no assignments by farmers or receiving orders against farmers under the Bankruptcy Act reported in 1945.

There was under administration in 1945 a total of 25 farmer estates consisting of the cases carried over from 1944. Of these, 3 were completely administered and the trustees released during the year, leaving 22 on hand as at December 31, 1945.

The three estates referred to above represented total liabilities of \$13,697.00 and assets of a total estimated value of \$3,210.00. The proceeds from the sale of assets by Official Receiver-trustees, exclusive of cash payments to farmers in lieu of exemptions, amounted to \$1,811.17, all of which, less administrative costs of \$828.32, was available for distribution to the creditors, who received a total of \$982.85. In addition to the cash payments made to the creditors, land and chattels under mortgage or lien of an estimated value of \$1,700.00 were transferred to or repossessed by secured creditors.

To cover the cost of administering estates with no realizable assets an additional sum of \$59.44 was advanced by the Dominion Government bringing the total administrative costs to \$887.76 or an average of \$295.92.

The applications of eight farmers for discharge from bankruptcy were disposed of by the Courts during the year and of this number seven were granted unconditionally. One was refused and three were still pending at the close of the year. There were no annulments of assignments pursuant to the approval by the Court of compositions accepted by the creditors. Likewise there were no prosecutions in bankruptcy cases under the Act in 1945.

The following table shows by provinces the number of assignments made under the Farmers' Creditors Arrangement Act since 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	26	10	29	3	1	110
1938	0	3	2	33	29	8	18	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
1941	0	0	0	2	7	0	12	3	0	24
1942	0	0	0	0	2	0	4	0	0	6
1943	0	0	0	0	1	0	1	1	0	3
1944	0	0	0	0	1	0	5	0	0	6
1945	0	0	0	0	0	0	0	0	0	0
Total	0	23	9	176	151	73	292	158	8	860

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

Year	Alberta	Saskatchewan	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
1941	0	0	0	0	0
1942	0	0	0	0	0
1943	0	0	0	1 ^x	1
1944	0	0	0	0	0
1945	0	0	0	0	0
Total	6	9	1	23	39

^x This was actually made in 1937 but was reported in 1943 only.

5. REVENUE AND EXPENDITURES

The total net revenues as against expenditures from January 1, 1945 to December 31, 1945, have been as follows:

REVENUE - CALENDAR YEAR, 1945

Licence fees (including renewals for 1946)	\$ 4,068.75
Levy under Section 126A	5,581.83
	<hr/>
Total net revenue	\$ <u>9,650.58</u>

EXPENDITURE - CALENDAR YEAR, 1945

Salaries	\$ 24,489.02
Bonus	962.28
Printing and Stationery	168.81
Rent and Maintenance	2,281.23
Sundries	22.88
	<hr/>
Total expenditure	\$ <u>27,904.52</u>

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PART 1

BANKRUPTCIES REPORTED DURING 1945

TABLE 1 - 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
N.S.	2	.76	5,186	6,664	2,593	3,332
N.B.	2	.76	3,518	5,214	1,759	2,607
P.E.I.	1	.38	2,965	12,923	2,965	12,923
Quebec	78	29.54	345,241	802,942	4,401	10,294
Montreal	141	53.41	602,248	1,629,364	4,271	11,556
Ontario	11	4.17	169,664	391,379	15,424	35,580
Toronto	11	4.17	342,771	570,917	31,161	51,902
Manitoba	3	1.13	25,281	39,262	8,760	13,087
Saskatchewan	...	...	...	...	...	...
Alberta	4	1.51	32,473	87,191	8,118	21,798
British Columbia	11	4.27	121,768	245,912	11,070	22,356
Total	264	100.00	1,660,115	3,791,768	6,250	14,363

TABLE II - OLD BANKRUPTCIES (ESTATES IN EXISTENCE PRIOR TO THE 1932 AMENDMENT) REPORTED TO SUPERINTENDENT DURING 1945

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

TABLE III - TOTAL BANKRUPTCIES REPORTED DURING 1945.

Total	N.S.	N.B.	P.E.I.	Que.	M'tl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
266	2	2	1	78	141	13	11	3	...	4	11

TABLE IV - ESTATES ON HAND AT 31st DECEMBER, 1945

Year	New Estates			Old Estates		
	Opened	Closed	Carried over	Reported	Closed	Carried over
1933	2,604	850	1,754	1,540	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	1,698	194	480	1,106
1937	967	1,149	1,513	126	337	895
1938	1,074	1,098	1,489	137	176	444 #
1939	1,109	1,119	1,479	26	93	377
1940	1,003	1,084	1,398	13	60	330
1941	918	981	1,335	14	66	278
1942	725	879	1,181	10	35	253
1943	416	875	922	10	20	101 #
1944	273	468	727	1	24	78
1945	264	351	640	2	16	64
Total	13,181	12,541	640	4,246	3,628	64

As adjusted.

Incompleted estates -	
Administration carried over to 1945 - New	640
Old	64
Total	704

TABLE V - PERCENTAGES OF ASSIGNMENTS AND RECEIVING ORDERS TO TOTAL NUMBER OF NEW BANKRUPTCIES REPORTED DURING 1945.

Province or City	New Bankruptcies 1945	Assignments		Receiving Orders	
		Number	%	Number	%
Nova Scotia	2	2	100.00	...	...
New Brunswick	2	2	100.00	...	...
Prince Edward Island	1	1	100.00	...	...
Quebec	78	66	84.62	12	15.38
Montreal	141	122	86.52	19	13.48
Ontario	11	10	90.91	1	9.09
Toronto	11	6	54.55	5	45.45
Manitoba	3	2	66.67	1	33.33
Saskatchewan	...	...	...	...	...
Alberta	4	2	50.00	2	50.00
British Columbia	11	6	54.55	5	45.45
Total	264	219	83.95	45	17.05

TABLE VI - OCCUPATIONAL CLASSIFICATION OF EMPLOYEES

	N.S.	N.B.	P.E.I.	Que.	Mtl.	Ont.	Tor.	Man.	Sask.	Alba.	B.C.	Total
MANUFACTURE AND INDUSTRY												
Lumber and Woodworking..	-	1	-	12	2	1	-	-	-	1	2	19
Mining.....	-	-	-	-	-	-	1	-	-	-	1	2
Food Products.....	-	-	-	1	3	-	1	1	-	1	1	8
Furniture.....	-	-	-	2	1	-	-	-	-	-	-	3
Shoes and Leather Goods.	-	-	-	-	-	-	-	-	-	-	-	-
Clothing.....	-	-	-	1	-	-	2	-	-	-	-	3
Drugs and Chemical.....	-	-	-	-	-	-	-	-	-	-	-	-
Metal Works.....	-	-	-	1	5	-	1	-	-	-	1	8
Printing.....	-	-	-	1	1	-	1	1	-	-	-	4
Roofers and Tinsmiths...	-	-	-	1	-	-	-	-	-	-	-	1
Plumbing & Hardware.....	-	-	-	1	1	1	-	-	-	-	-	3
Electrical Contractors..	-	-	-	2	1	-	-	-	-	-	-	3
Building Contractors....	1	-	-	10	12	3	-	1	-	-	2	29
Textile Manufacturing.....	-	-	-	-	-	1	-	-	-	-	-	1
Jewellery and Silverware	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous.....	-	-	-	2	1	1	3	-	-	1	-	8
Total.....	1	1	0	33	27	7	9	3	0	3	7	91
TRADE												
Dry Goods.....	-	-	-	-	-	-	-	-	-	-	-	-
Food Products.....	-	1	1	3	5	-	-	-	-	-	1	11
General Merchants.....	1	-	-	4	1	-	-	-	-	-	1	7
Clothing.....	-	-	-	1	3	-	1	-	-	-	-	5
Footwear.....	-	-	-	-	-	-	-	-	-	-	-	-
Furniture.....	-	-	-	-	-	-	-	-	-	-	-	-
Fuels.....	-	-	-	-	1	-	-	-	-	-	1	2
Building Supplies.....	-	-	-	2	1	-	-	-	-	-	-	3
Electric Supplies.....	-	-	-	-	-	-	-	-	-	-	-	-
Plumbing Supplies.....	-	-	-	-	-	-	-	-	-	-	-	-
Tools and Equipment Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Garage and Auto Supplies	-	-	-	-	2	-	-	-	-	-	-	2
Hardware and Sporting Goods	-	-	-	-	-	-	-	-	-	-	-	-
Painters and Decorators..	-	-	-	-	-	-	-	-	-	-	-	-
Druggist.....	-	-	-	-	-	-	-	-	-	-	-	-
Jewellery.....	-	-	-	1	1	-	-	-	-	-	-	2
Miscellaneous.....	-	-	-	1	1	-	-	-	-	-	-	2
Total.....	1	1	1	12	15	0	1	0	0	0	3	34
OTHERS												
Transportation.....	-	-	-	1	2	1	-	-	-	1	-	5
Finance.....	-	-	-	-	1	-	-	-	-	-	-	1
Service.....	-	-	-	-	-	-	-	-	-	-	-	-
Professional.....	-	-	-	-	4	-	-	-	-	-	-	4
Business.....	-	-	-	1	6	-	-	-	-	-	-	7
Recreational.....	-	-	-	-	-	1	-	-	-	-	-	1
Personal.....	-	-	-	-	1	-	-	-	-	-	-	1
Hotel and Restaurant	-	-	-	4	8	2	1	-	-	-	-	15
Wage Earners.....	-	-	-	23	64	-	-	-	-	-	-	87
Real Estate and Insurance	-	-	-	2	3	-	-	-	-	-	-	5
Commercial Agents and Salesmen.....	-	-	-	-	4	-	-	-	-	-	-	4
Miscellaneous.....	-	-	-	2	6	-	-	-	-	-	1	9
Total.....	0	0	0	33	99	4	1	0	0	1	1	139
GRAND TOTAL.....	2	2	1	78	141	11	11	3	0	4	11	264

PART II

ESTATES CLOSED DURING 1945

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

TABLE VII - TOTAL REALIZATION OF ASSETS AND COST OF ADMINISTRATION BY DISTRICTS

Province City	Number of Estates Closed	Assets as estimated by Debtors	Liabilities as estimat- ed by Debtors	Realization	Receipts from Operations	Gross Receipts	Cost of Adminis- tration	Percent- age Cost	Paid to Creditors	Realized Direct by Secured Creditors (approx.)	Total Amount Recovered by Creditors (approx.)
		\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	%	\$ cts.	\$	\$
U.S.	5	25,159	94,538	7,222.55	32.73	7,295.26	2,162.60	29.64	5,132.66	5,626	10,759
N.B.	2	16,009	26,097	8,307.23	.....	8,307.23	2,193.48	26.40	6,113.75	7,000	13,114
N.S.I.	1	2,965	12,922	2,562.87	.....	2,562.87	568.25	24.90	1,774.62	.....	1,775
Quebec	88	420,237	1,029,600	171,906.40	2,225.56	174,131.96	55,702.59	31.99	118,429.37	144,766	263,197
Montreal	186	2,765,774	3,622,447	380,927.63	19,230.15	400,157.78	161,062.03	40.25	239,095.75	1,154,962	1,394,068
Ontario	33	835,556	975,401	166,231.00	26,290.77	192,521.77	56,662.27	29.44	135,859.50	227,630	363,649
Toronto	17	561,096	593,021	158,511.37	7,069.84	165,581.21	38,495.61	23.25	127,085.60	113,799	240,885
Manitoba	3	14,208	19,522	5,977.67	.....	5,977.67	3,008.71	50.33	2,968.96	3,243	6,211
Saskatchewan	2	15,856	22,780	5,102.58	.....	5,102.58	1,006.11	19.72	4,096.47	1,959	6,055
Alberta	4	50,344	49,050	11,998.43	773.61	12,772.04	3,339.18	26.14	9,432.86	21,284	30,717
B.C.	11	263,971	343,732	83,052.48	.....	83,052.48	14,879.22	23.60	68,173.26	131,342	179,515
Total	321	4,949,923	6,795,160	981,840.19	55,612.68	1,037,452.87	339,119.65	32.89	698,133.02	1,211,803	2,509,938

x Exclusive of the cities of Montreal and Toronto shown separately.

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	
N.S.	\$ 94,538	\$ 8,063	\$ 50	\$ 86,425	\$ cts. 5,132.66	\$ cts. 1,683.09	\$ cts. 214.65	\$ cts. 3,209.26	\$ 3.71	\$ 25.1
N.B.	26,097	7,216	630	18,251	6,115.75	433.29	1,927.76	3,722.14	20.39	30.1
P.E.I.	12,922	.....	300	12,622	1,774.62	.....	1,765.75	.....	.....	8.1
Quebec	1,029,650	186,111	40,848	800,691	118,429.59	27,323.12	31,754.89	58,743.56	7.34	608.1
Montreal	3,622,447	1,268,713	147,250	2,306,484	239,095.75	98,887.06	65,264.14	73,607.08	3.34	1,337.1
Ontario	975,401	286,901	54,872	633,628	135,839.50	49,494.88	34,345.84	51,448.50	8.12	350.1
Toronto	593,021	147,308	28,694	417,019	127,075.60	31,443.99	28,439.20	66,561.51	15.96	630.1
Manitoba	19,522	3,245	883	15,396	2,968.96	.....	727.17	2,226.72	14.46	13.1
Sask.	29,780	3,993	941	23,846	4,096.47	1,618.69	1,774.68	682.66	2.86	20.1
Alberta	49,050	21,254	2,857	24,939	9,432.86	1,551.26	1,042.18	6,812.97	27.32	46.1
B.C.	345,732	157,424	26,301	160,007	48,173.26	2,108.56	11,893.16	33,950.73	21.21	240.1
Total	6,785,160	2,092,226	303,626	4,399,308	698,133.02	214,523.93	179,149.42	300,944.93	6.84	3,514.1

TABLE IX - SUMMARY OF TOTAL ADMINISTRATIVE COSTS

Province or City	Number of Estates	Custodian		Trustee		Legal		Total Cost of Administration	
		\$	cts.	\$	cts.	\$	cts.	\$	cts.
N.S.	5	540.22		1,488.76		533.62		2,162.60	
N.B.	2	272.31		1,686.51		234.66		2,193.48	
P.E.I.	1	273.80		233.25		81.80		588.25	
Quebec	88	7,530.43		36,352.69		12,019.27		55,702.39	
Montreal	185	13,849.50		117,310.68		30,601.85		161,062.03	
Ontario	33	4,351.20		42,359.90		9,971.17		56,682.27	
Toronto	17	2,372.79		28,688.43		7,434.39		38,495.61	
Manitoba	3	406.85		2,433.76		168.10		3,008.71	
Saskatchewan	2	197.39		770.29		38.43		1,006.11	
Alberta	4	429.49		2,456.81		452.88		3,339.18	
B.C.	11	1,083.16		11,018.53		2,807.53		14,879.22	
Total	351	30,276.54		244,699.61		64,143.70		339,119.85	

TABLE X - RATES OF DIVIDENDS PAID IN ESTATES CLOSED DURING 1945

Province or City	Number of Estates Closed	Closed without dividend	Dividends									
			Under 1%	Under 1 1/2%	Under 2%	Under 5%	Under 10%	Under 15%	Under 25%	Under 50%	Under 75%	at 100%
N.S.	5	2	-	1	-	-	-	1	-	1	-	-
N.B.	2	-	-	-	-	-	-	1	-	1	-	-
P.E.I.	1	1	-	-	-	-	-	-	-	-	-	-
Quebec	88	55	2	1	-	5	8	7	4	3	1	2
Montreal	185	147	3	4	2	4	11	5	5	4	-	-
Ontario	33	15	-	1	2	5	4	4	1	-	-	1
Toronto	17	7	-	-	1	2	-	1	5	-	-	1
Manitoba	3	1	-	-	-	-	1	-	1	-	-	-
Saskatchewan	2	-	-	1	-	-	-	1	-	-	-	-
Alberta	4	1	-	-	-	-	1	1	-	1	-	-
B.C.	11	5	-	1	-	-	-	1	1	2	-	-
Total	351	235	5	9	5	16	26	21	18	11	1	4
Percentage of Total		66.95%	1.43%	2.56%	1.43%	4.56%	7.41%	5.98%	5.13%	5.15%	.28%	1.14%

	1941	1942	1943	1944	1945
Average Assets.....	\$ 11,822.00	\$ 12,508.00	\$ 11,309.00	\$ 7,468.00	\$ 14,159.00
Average Liabilities.....	14,593.00	13,678.00	14,213.00	13,150.00	19,359.00
RECEIPTS					
Realizations.....	3,423.94	2,644.85	2,966.72	2,351.24	2,796.70
Net Receipts from operations.....	58.70	78.31	65.39	205.87	158.44
Total receipts.....	3,474.64	2,723.16	3,032.08	2,557.11	2,955.14
DISBURSEMENTS					
Custodian					
Fees of Official Receiver.....	16.73	16.97	18.15	18.14	18.61
Printing.....	17.99	17.65	18.37	18.36	18.47
Postage to Creditors.....	12.95	12.15	10.41	8.89	9.46
Postage.....	5.57	5.42	4.95	4.35	4.55
Possession and Stocktaking.....	36.07	37.87	32.12	23.99	27.29
Bond and insurance premiums.....	4.59	4.35	5.46	3.24	2.91
Miscellaneous.....	7.66	8.10	6.17	5.89	5.07
Custodian costs.....	105.56	102.75	95.61	82.86	86.26
Trustee -					
Advertising.....	17.76	14.56	14.60	15.24	14.62
Bond & Insurance Premiums.....	42.92	38.12	47.38	54.93	100.81
Auctioneer.....	18.58	17.85	9.65	7.10	8.77
Notices to Creditors.....	18.93	19.30	15.39	13.11	15.97
Postage.....	12.01	11.42	11.45	10.29	11.53
Registrar's fees.....	12.94	13.25	11.74	12.25	12.46
Inspectors' fees & expenses.....	51.59	34.98	30.71	27.15	36.26
Miscellaneous.....	194.81	162.56	335.36	193.04	155.71
Loss on operations.....	73.03	67.69	26.63	33.06	53.15
Trustee's fee (less deficit).....	242.85	228.15	251.28	326.63	298.08
Trustee costs.....	645.42	607.98	754.19	692.85	697.15
Legal -					
On petition or assignment.....	34.67	55.26	31.57	26.18	36.76
Solicitor to estate.....	107.06	112.53	155.16	103.50	112.65
Awarded against trustee.....	3.21	20.12	11.78	2.29	34.34
Legal costs.....	144.94	168.57	198.51	132.87	163.75
TOTAL COST OF ADMINISTRATION.....	915.92	879.40	1,046.51	908.38	966.16
AMOUNT AVAILABLE FOR DISTRIBUTION.....	2,560.72	1,843.76	1,985.71	1,648.73	1,988.98
Levy.....	11.32	9.32	9.63	7.98	10.01
Paid to secured creditors.....	714.99	483.60	645.74	396.57	611.12
Paid to preferred creditors.....	486.92	405.77	422.95	479.54	510.40
Paid to ordinary creditors.....	1,307.49	945.07	847.54	764.64	857.59
Total dividend.....	2,560.72	1,843.76	1,985.71	1,648.73	1,988.98
Percentage cost of administration.....	26.20%	32.29%	34.51%	35.52%	32.69%

	1941	1942	1943	1944	1945
Average Assets.....	\$ 11,822.00	\$ 12,508.00	\$ 11,309.00	\$ 7,468.00	\$ 14,159.00
Average Liabilities.....	14,593.00	13,678.00	14,213.00	13,150.00	19,359.00
RECEIPTS					
Realizations.....	3,423.94	2,644.85	2,966.72	2,351.24	2,796.70
Net Receipts from operations.....	59.70	78.32	65.59	205.87	158.44
Total receipts.....	3,474.64	2,723.16	3,032.31	2,557.11	2,955.14
DISBURSEMENTS					
Custodian					
of Official Receiver.....	16.73	16.97	18.15	18.14	18.51
Advertising.....	17.99	17.65	18.37	18.56	18.47
Fees to Creditors.....	12.95	12.15	10.41	8.89	9.46
Postage.....	5.57	5.48	4.93	4.35	4.55
Possession and Stocktaking.....	38.07	37.87	32.12	23.99	27.29
Bond and insurance premiums.....	4.59	4.35	3.46	3.24	2.91
Miscellaneous.....	7.66	8.10	6.17	5.89	5.07
Custodian costs.....	103.56	102.75	93.61	82.66	86.26
Trustee -					
Advertising.....	17.76	14.56	14.60	15.24	14.62
Bond & Insurance Premiums.....	42.92	36.18	47.36	54.93	100.81
Auctioneer.....	18.58	17.83	9.65	7.10	8.77
Notices to Creditors.....	18.95	19.30	15.39	13.11	15.97
Postage.....	12.01	11.48	11.45	10.29	11.53
Registrar's fees.....	12.94	13.25	11.74	12.25	12.46
Inspectors' fees & expenses.....	31.59	34.98	30.71	27.15	36.28
Miscellaneous.....	194.81	162.58	335.36	193.04	155.71
Loss on operations.....	73.03	67.69	26.63	33.06	53.15
Trustee's fee (less deficit).....	242.85	228.15	251.28	328.68	298.08
Trustee costs.....	665.42	607.98	754.19	692.85	697.15
Legal -					
On petition or assignment.....	34.67	35.96	31.57	26.18	35.76
Solicitor to estate.....	107.04	112.55	155.16	103.50	112.65
Awarded against trustee.....	3.21	20.18	11.78	2.99	34.34
Legal costs.....	144.94	168.67	198.51	132.67	182.75
TOTAL COST OF ADMINISTRATION.....	913.92	879.40	1,044.51	908.38	966.16
AMOUNT AVAILABLE FOR DISTRIBUTION.....	2,560.72	1,845.76	1,985.71	1,648.73	1,988.98
Dividend					
Levy.....	11.32	9.32	9.68	7.98	10.01
Paid to secured creditors.....	714.99	483.60	545.74	396.57	611.18
Paid to preferred creditors.....	486.92	405.77	482.95	479.54	510.40
Paid to ordinary creditors.....	1,347.49	945.07	847.34	764.64	857.39
Total dividend.....	2,560.72	1,845.76	1,985.71	1,648.73	1,988.98
Percentage cost of administration.....	26.20%	32.29%	34.51%	35.52%	32.69%

	Total	General Average			Quebec	Montreal	Ontario	Toronto	Manitoba	Saskatchewan	Alberta	British Columbia	
		Nova Scotia	New Brunswick	Prince Edward Island									
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Assets	4,949,925.00	14,159.00	5,032.00	8,004.00	2,945.00	4,778.00	14,980.00	25,320.00	53,006.00	4,949.00	6,987.00	12,586.00	23,897.00
Liabilities	6,795,160.00	19,359.00	18,908.00	13,048.00	12,922.00	11,701.00	19,561.00	29,508.00	34,884.00	6,507.00	14,390.00	12,242.00	21,248.00
RECEIPTS													
Realizations.....	981,640.19	2,796.70	1,452.50	4,153.61	2,362.87	1,955.48	2,059.07	5,037.30	9,584.20	1,992.55	2,551.29	2,979.61	5,732.04
Net receipts from operations	55,612.68	158.44	6.55	.....	.....	25.29	105.98	792.69	415.22	.....	.....	192.40	.....
Total receipts	1,037,252.87	2,955.14	1,459.05	4,153.61	2,362.87	1,979.77	2,165.05	5,830.99	9,799.42	1,992.55	2,551.29	3,172.01	5,732.04
DISBURSEMENTS													
Custodian -													
Fees of Official Receiver	6,497.80	18.51	10.44	11.00	18.80	19.16	19.58	18.12	15.72	19.67	11.60	15.05	9.01
Advertising	6,485.46	18.47	13.58	16.50	13.15	17.94	18.90	17.13	24.26	17.52	14.05	15.69	14.64
Notices to creditors	3,319.84	9.46	10.23	13.72	5.55	8.89	7.41	11.91	20.73	14.60	5.47	12.75	21.00
Postage	1,597.60	4.55	4.37	6.75	5.74	4.69	5.65	6.23	6.43	6.07	4.86	6.05	9.12
Possession and stocktaking	9,577.55	27.29	20.76	25.59	17.15	26.92	20.36	47.09	63.80	23.33	27.71	25.36	20.47
Bond and insurance premiums	1,022.18	2.91	5.00	53.73	5.00	1.90	.64	11.02	5.62	4.33	5.00	18.24	4.02
Miscellaneous	1,778.11	5.07	3.82	8.88	207.81	3.80	1.14	20.33	2.32	48.10	.....	12.21	7.27
Custodian costs	30,276.54	86.26	68.05	136.15	273.20	63.20	71.62	121.26	129.68	122.62	98.69	107.27	96.74
Trustee -													
Advertising	5,132.50	14.62	8.48	22.25	5.00	14.29	11.30	20.91	25.46	4.56	6.53	14.73	12.58
Bond and insurance premiums	35,384.14	100.81	10.94	44.20	10.00	27.40	127.22	122.83	143.39	119.32	26.88	41.68	169.41
Auctioneer	3,078.42	8.77	.....	.....	.....	1.94	5.94	20.26	42.79	.....	1.00	.....	7.15
Notices to creditors	5,403.62	15.97	20.38	22.00	8.75	15.90	12.27	23.25	20.58	16.22	7.03	12.92	31.34
Postage	3,975.87	11.33	10.09	16.37	5.44	10.42	7.92	21.75	17.39	11.66	15.14	20.12	27.29
Registrar's fees	4,371.78	12.46	12.50	21.17	6.60	15.22	11.20	10.58	10.06	6.53	6.00	12.20	9.69
Inspectors' fees and expenses	12,724.58	36.25	19.60	60.25	24.00	26.09	29.72	99.90	54.53	14.00	26.00	19.20	26.57
Miscellaneous	54,555.78	155.71	77.62	426.73	3.22	26.18	29.98	491.64	322.75	429.02	68.58	275.10	322.23
Less on operations	18,456.93	53.15	.....	.....	.....	.55	66.90	65.54	197.16	.....	.....	.....	71.19
Trustee's fee (less deficit)	101,115.95	288.08	128.14	207.69	170.00	212.23	269.75	322.97	723.43	147.32	213.99	204.25	322.18
Trustee costs	244,699.61	697.15	297.75	645.26	233.22	413.10	633.67	1,223.63	1,627.66	611.25	588.15	614.20	1,001.66
Legal -													
On petition or assignment	12,552.22	35.74	45.54	52.18	30.00	22.44	22.24	25.97	69.00	17.00	.....	17.99	61.52
Solicitor to estate	39,537.22	112.65	21.12	65.15	51.80	68.11	112.25	124.19	242.75	29.03	19.21	92.13	147.79
Awarded against trustee	12,052.66	34.34	.....	.....	.....	9.23	20.93	152.00	106.57	.....	.....	.....	45.22
Legal costs	64,142.70	182.73	66.72	117.33	81.80	129.58	165.42	202.16	427.52	66.03	19.21	112.22	226.23
TOTAL COST OF ADMINISTRATION	339,119.85	986.16	432.52	1,096.74	568.22	622.96	870.61	1,717.64	2,224.45	1,002.90	503.05	834.79	1,322.65
AVAILABLE FOR DISTRIBUTION	698,133.02	1,968.98	1,026.53	3,056.87	1,774.65	1,345.79	1,292.41	4,116.35	7,475.03	989.65	2,048.24	2,308.22	4,379.39
Levy	3,514.74	10.01	5.13	15.22	8.80	6.91	7.23	16.68	27.11	6.02	10.22	11.61	21.29
Paid to secured creditors	214,523.93	611.18	336.62	216.64	.....	210.49	224.22	1,499.24	1,849.65	.....	209.35	222.22	191.69
Paid to preferred creditors	179,149.42	510.40	42.93	963.88	1,745.70	240.85	252.78	1,040.78	1,672.89	242.59	227.34	260.55	1,021.20
Paid to ordinary creditors	300,944.93	857.39	641.25	1,861.07	.....	667.04	397.85	1,569.05	3,215.28	742.24	341.33	1,703.24	3,024.61
Total dividend	698,133.02	1,968.98	1,026.53	3,056.87	1,774.65	1,345.79	1,292.41	4,116.35	7,475.03	989.65	2,048.24	2,308.22	4,379.39
Percentage cost of administration ...	32.69%	32.69%	29.65%	26.40%	24.2%	21.97%	40.29%	29.44%	23.20%	20.23%	19.72%	25.14%	23.60%
Assets realized by secured creditors.	1,211,603.00	2,162.00	1,125.00	3,500.00	.....	1,645.00	2,243.00	6,904.00	6,694.00	1,021.00	979.00	5,521.00	11,240.00

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	2	...	2	1	...	...	5
New Brunswick	...	...	...	1	1	...	2
Prince Edward Is.	...	...	1	...	...	...	1
Quebec	39	15	13	11	8	2	88
Montreal	139	12	13	9	5	7	185
Ontario	8	1	8	6	4	6	33
Toronto	6	1	2	1	3	4	17
Manitoba	1	...	1	1	...	...	3
Saskatchewan	...	...	1	1	...	...	2
Alberta	...	1	1	1	1	...	4
British Columbia	1	1	4	2	...	3	11
Total	196	31	46	34	22	22	351
Percentage	55.84%	8.83%	13.10%	9.69%	6.27%	6.27%	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
\$500 or under	196	\$ 45,191	\$ 40,339	\$ 230.36	\$ 205.81	93.40
\$501 - \$1,000	31	23,755	10,761	766.89	347.13	45.50
\$1,001 - \$2,500	46	73,853	31,386	1,605.50	681.22	42.45
\$2,501 - \$5,000	34	114,567	39,426	3,365.74	1,159.59	34.47
\$5,001 - \$10,000	22	146,495	54,255	6,658.77	2,466.14	37.04
Over \$10,000	22	635,593	163,002	28,890.59	7,409.18	25.65
Total	351	1,037,252	339,119	2,955.13	966.15	32.69

Province or City	Number of Estates	Realization	Cost of Adminis- tration	Average Realization	Average Cost of Adminis- tration	Percentage Cost of Adminis- tration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	2	250	251	125.00	125.50	100.00
New Brunswick	...	...	...	.....	.....	.....
Prince Edward Is.	...	...	...	.....	.....	.....
Quebec	39	8,533	7,419	213.67	195.36	91.45
Montreal	189	30,782	29,245	221.45	210.40	95.01
Ontario	8	2,224	1,228	278.00	228.50	82.19
Toronto	6	1,502	1,096	217.00	182.67	84.18
Manitoba	1	150	150	150.00	150.00	100.00
Saskatchewan	...	...	...	.....	.....	.....
Alberta	...	...	...	.....	.....	.....
British Columbia	1	150	150	150.00	150.00	100.00
Total	196	45,191	40,539	220.26	205.81	93.40

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	Realization	Cost of Adminis- tration	Average Realization	Average Cost of Adminis- tration	Percentage Cost of Adminis- tration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	...	...	...	.....	.....	.....
New Brunswick	...	...	...	.....	.....	.....
Prince Edward Is.	...	...	...	.....	.....	.....
Quebec	15	11,552	5,266	770.13	351.07	45.59
Montreal	12	8,969	4,190	749.08	349.17	46.61
Ontario	1	638	443	638.00	443.00	69.44
Toronto	1	994	381	994.00	381.00	38.33
Manitoba	...	...	...	.....	.....	.....
Saskatchewan	...	...	...	.....	.....	.....
Alberta	1	606	192	606.00	192.00	31.68
British Columbia	1	975	289	975.00	289.00	29.61
Total	51	22,755	10,761	746.29	347.13	46.50

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	Realization	Cost of Adminis- tration	Average Realization	Average Cost of Adminis- tration	Percentage Cost of Adminis- tration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	2	3,222	548	1,611.00	274.00	16.95
New Brunswick	...	.....	...	.....	.....	.....
Prince Edward Is.	1	2,563	588	2,563.00	588.00	24.88
Quebec	13	22,323	9,440	1,717.15	726.15	42.29
Montreal	13	17,245	7,854	1,326.54	604.15	45.54
Ontario	8	12,275	5,124	1,534.37	648.00	42.23
Toronto	2	2,898	1,056	1,449.00	528.00	36.44
Manitoba	1	2,049	784	2,049.00	784.00	38.26
Saskatchewan	1	1,766	280	1,766.00	280.00	14.16
Alberta	1	2,053	838	2,053.00	838.00	40.82
British Columbia	4	7,289	4,794	1,822.25	1,198.50	65.17
Total	46	73,223	31,336	1,605.50	681.22	42.45

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	1	3,753	1,364	3,753.00	1,364.00	36.34
New Brunswick	1	2,569	574	2,569.00	574.00	22.34
Prince Edward Is.	...	...	...	.....	.....	.....
Quebec	11	35,843	10,719	3,258.45	974.45	29.91
Montreal	9	31,722	15,970	3,534.67	1,768.22	44.04
Ontario	6	20,627	8,235	3,437.83	1,375.83	40.02
Toronto	1	2,773	442	2,773.00	442.00	15.94
Manitoba	1	3,779	2,075	3,779.00	2,075.00	54.91
Saskatchewan	1	3,336	756	3,336.00	756.00	22.66
Alberta	1	4,061	642	4,061.00	642.00	15.83
British Columbia	2	5,914	629	2,957.00	314.50	10.64
Total	54	114,367	39,455	3,363.94	1,159.59	34.47

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	...	...	...	.....	.....	.....
New Brunswick	1	5,738	1,620	5,738.00	1,620.00	28.23
Prince Edward Is.	...	...	...	.....	.....	.....
Quebec	8	50,893	14,947	6,361.62	1,868.37	29.37
Montreal	5	35,656	12,472	7,133.20	2,494.40	34.97
Ontario	4	26,018	14,222	6,504.50	3,720.50	57.20
Toronto	3	22,116	8,657	7,372.00	2,889.00	39.19
Manitoba	.....	...	...	.....	.....	.....
Saskatchewan	...	...	...	.....	.....	.....
Alberta	1	6,062	1,667	6,062.00	1,667.00	27.50
British Columbia	...	...	...	.....	.....	.....
Total	25	146,693	54,255	6,658.77	2,466.14	37.04

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$	\$	\$ cts.	\$ cts.	%
Nova Scotia	...	...	...	.....	.....	.....
New Brunswick	...	...	...	.....	.....	.....
Prince Edward Is.	...	...	...	.....	.....	.....
Quebec	2	45,188	7,711	22,594.00	3,855.50	17.06
Montreal	7	275,754	93,330	39,535.43	13,332.86	33.85
Ontario	6	150,740	24,090	25,123.33	4,015.00	15.96
Toronto	4	135,488	25,834	33,872.00	6,713.50	19.82
Manitoba	...	...	...	.....	.....	.....
Saskatchewan	...	...	...	.....	.....	.....
Alberta	...	...	...	.....	.....	.....
British Columbia	3	62,423	9,017	20,807.67	3,005.67	14.45
Total	22	635,593	163,002	28,890.59	7,409.12	25.65

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	100.00	.....	16.65	36.34	.....	.....	29.65
New Brunswick	.....	.....	.....	22.34	28.23	.....	26.40
Prince Edward Is.	.....	.....	24.88	.....	.....	.....	24.88
Quebec	91.43	45.59	42.29	29.91	29.37	17.06	31.99
Montreal	95.01	46.61	45.54	44.04	34.97	33.85	40.25
Ottawa	82.19	69.44	42.23	40.02	57.20	19.96	29.44
Toronto	84.18	38.53	36.44	15.94	39.19	19.62	23.25
Manitoba	100.00	.....	38.26	54.91	.....	.....	50.53
Saskatchewan	.....	.....	14.16	22.66	.....	.....	19.72
Alberta	.....	31.68	40.82	15.25	27.50	.....	26.14
British Columbia	100.00	29.61	63.17	10.64	.....	18.62	23.60
Average percentage cost for Canada	93.40	45.80	42.43	34.47	37.04	25.65	32.69

PART IV

OLD ESTATES CLOSED DURING 1945

TABLE XVI - REALIZATION AND 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
\$ 500 or under	5	\$ 730.00	\$ 168.00	\$ 146.00	\$ 33.60	23.01
\$ 501 - \$1,000	1	.....	.....	.....	.....	.....
\$1,001 - \$2,500	1	1,956.00	757.00	1,956.00	757.00	38.70
\$2,501 - \$5,000	3	11,913.00	4,348.00	3,971.00	1,449.33	36.50
\$5,001 - \$10,000	2	12,273.00	4,410.00	6,136.50	2,205.00	35.93
Over \$10,000	5	225,744.00	97,193.00	57,148.80	19,438.60	34.01
Total	16	312,616.00	106,876.00	19,538.50	6,679.75	34.19

OTHER ESTATES COMPLETED DURING 1945

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

Province or City	Estate Originally Closed	Subsequent Realization	Cost of Administration	Paid to Creditors
		\$ cts.	\$ cts.	\$ cts.
Quebec	February 2, 1944	73.75	55.10	18.65
Quebec	February 15, 1944	500.47	134.72	365.75
Quebec	August 20, 1943	1,000.00	276.97	723.03
Quebec	November 23, 1943	500.00	301.86	198.74
Quebec	August 7, 1940	752.21	223.38	528.83
Quebec	April 26, 1944	145.00	29.25	115.75
Quebec	November 20, 1939	6,540.63	1,991.86	4,548.77
Montreal	December 17, 1943	118.50	19.70	98.80
Montreal	December 17, 1943	59.28	30.96	28.32
Montreal	February 18, 1944	85.59	10.59	75.00
Montreal	February 25, 1944	276.70	60.41	216.29
Montreal	May 27, 1942	608.23	138.88	469.35
Montreal	December 13, 1943	228.00	54.34	173.66
Montreal	March 31, 1944	192.82	103.07	89.75
Montreal	April 25, 1944	332.75	60.53	272.22
Montreal	November 16, 1944	42.00	42.00	.....
Montreal	January 17, 1944	500.00	222.85	277.15
Montreal	November 7, 1944	45.00	29.27	15.73
Montreal	October 8, 1942	494.00	167.68	326.32
Montreal	August 13, 1943	879.75	793.57	86.18
Ontario	December 8, 1943	552.00	130.91	421.09
Ontario	September 18, 1942	250.00	133.04	116.96
Ontario	June 22, 1942	3,000.00	760.38	2,239.62
Toronto	April 3, 1943	129.38	8.70	120.68
Toronto	April 21, 1941	265.66	45.76	219.90
Toronto	October 15, 1935	1,000.00	383.40	616.60
Alberta	October 7, 1931	1,250.00	83.00	1,167.00
Total		19,923.72	6,222.58	13,631.14

PART V

MISCELLANEOUS INFORMATION

TABLE XVIII - APPLICATIONS OF DEBTORS FOR THEIR DISCHARGE FROM BANKRUPTCY DEALT WITH DURING 1945.

Province or City	Pending at end of 1944	Discharges applied for in 1945	Granted Unconditionally	Bankruptcies Annulled	Suspended						Discharges Refused	Applications Abandoned	Pending at end of 1945
					One to Three months	Four to six months	Seven to eleven months	One year or more	Two years or more	Pending payments ordered by Court			
Nova Scotia	3	6	3	-	2	-	-	-	-	-	1	-	3
New Brunswick	-	1	1	-	-	-	-	-	-	-	-	-	-
Prince Edward Is.	-	-	-	-	-	-	-	-	-	-	-	-	-
Quebec	22	82	56	6	-	1	-	2	12	7	1	7	12
Montreal	14	165	71	10	-	11	-	12	44	14	5	3	9
Ontario	2	46	4	3	25	10	-	-	-	1	1	1	3
Toronto	3	21	1	1	8	3	-	-	4	3	-	-	4
Manitoba	1	15	18	-	-	-	-	-	-	-	-	-	-
Saskatchewan	1	8	4	-	3	-	-	-	1	1	-	-	-
Alberta	2	15	15	-	-	-	-	-	-	-	-	2	-
British Columbia	2	3	3	-	1	-	-	-	-	-	-	-	1
Total	50	362	174	20	39	25	-	14	61	26	6	13	38

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

Nova Scotia	-
New Brunswick	-
Prince Edward Island	-
Quebec	6
Montreal	6
Ontario	2
Toronto	1
Manitoba	-
Saskatchewan	-
Alberta	-
British Columbia.....	-
	<hr/>
Total	15

ANNUAL REPORT
of the
SUPERINTENDENT OF BANKRUPTCY

FOR THE CALENDAR YEAR 1946

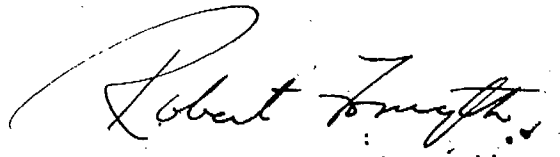
Published by Authority of
Rt. Hon. J. L. Ilsley, K.C., M.P.
Minister of Justice.

The Honourable J. L. Ilesley, K.C., M.P.,
Minister of Justice,
O t t a w a.

Sir,-

I have the honour to submit the
fourteenth Annual Report on the administration of the Bank-
ruptcy Act during the year ending December 31, 1946.

Yours very truly,


Superintendent of Bankruptcy.

Ottawa,
May 8, 1947.

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ANNUAL REPORT OF THE SUPERINTENDENT OF BANKRUPTCY
FOR THE CALENDAR YEAR 1946.

1. APPOINTMENTS UNDER THE BANKRUPTCY ACT

(a) Official Receivers

Mr. Edward Leon Elliott, Local Registrar of the Court of King's Bench, at Moose Jaw, Saskatchewan, appointed Official Receiver for Bankruptcy Division No. 3 of the District of Saskatchewan, effective September 19, 1946, vice Mr. H. A. Sims, retired. (P.C. 3943).

Mr. Augustus James Christie, Prothonotary of the Court of King's Bench, at Winnipeg, Manitoba, appointed Official Receiver for the District of Manitoba, effective October 15, 1946, vice Mr. Fletcher A. Macdonald, retired. (P.C. 4280).

Mr. Arnold Evans Wilson, Local Agent of the Government of British Columbia, at Vernon, B.C., appointed Official Receiver for Bankruptcy Division No. 4 of the District of British Columbia, effective November 7, 1946, vice Mr. Elmer Frederick Little, resigned. (P.C. 4629).

(b) Registrars in Bankruptcy

Mr. Howard Coulter, at Kamloops, British Columbia, appointed by the Honourable Chief Justice of the Supreme Court for the Province of British Columbia to be Registrar in Bankruptcy and Taxing Officer, effective July 3, 1946.

Mr. Elmer Ross Oatman, Registrar of the Supreme Court, Kelowna, British Columbia, appointed by the Honourable Chief Justice of the Supreme Court of British Columbia to be Registrar in Bankruptcy for the Province of British Columbia, effective October 11, 1946.

2. LICENSING AND SUPERVISORY ACTIVITIES

(1) Licensing of Trustees

(a) Licences granted for 1946

Renewal certificates for 1946 were issued to 176 of the 182 trustees whose licences expired on December 31, 1945. In addition, 10 new licences were issued during the year 1946 bringing the total number of licences in force in 1946 to 186.

(b) Licences Cancelled in 1946.

Two trustees were removed by death during the year.

(c) Renewal of Licences for 1947

Of the 184 trustees whose licences expired on December 31, 1946, 177 applied for and received certificates of renewal for 1947.

(d) Distribution of licences

The following table shows the distribution by provinces of the 177 licences renewed for 1947. 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	- 10	Quebec	- 81	Saskatchewan	- 3
New Brunswick	- 6	Ontario	- 55	Alberta	- 2
Prince Edward Island	- 1	Manitoba	- 6	British Columbia	- 13

The table below 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	- 15	Quebec	- 87	Saskatchewan	- 9
New Brunswick	- 11	Ontario	- 63	Alberta	- 10
Prince Edward Island	- 2	Manitoba	- 12	British Columbia	- 18
		North West Territories	- 1		

The following statement shows the number of licences issued during the fourteen-year period from December 1, 1932, when the licensing of trustees was commenced, to December 31, 1946:

Year	Licences renewed	New Licences issued	Licences cancelled or expired				Licences renewed for following year
			By Death	By resignation or renewal not applied for	For cause	Renewals not granted	
1933	-	364	2	27	2	5	328
1934	328	23	2	43	3	2	301
1935	301	19	2	23	0	3	292
1936	292	9	3	22	2	5	269
1937	269	9	5	14	3	6	250
1938	250	11	3	17	0	2	239
1939	239	10	0	16	2	0	231
1940	231	0	3	12	0	2	214
1941	214	8	2	10	1	1	208
1942	208	9	3	14	0	0	200
1943	200	7	4	14	0	0	189
1944	189	4	4	8	0	0	181
1945	181	3	2	7	0	0	176 ^x
1946	176	10	2	7	0	0	177

^x This includes a trustee whose licence was re-instated for 1946 after he had served Overseas.

(ii) Bankruptcies Reported and Estates Administered

There were 269 bankruptcies reported during 1946 compared with 264 in 1945 and 273 in 1944. Comparative figures for all provinces for the fourteen-year period ending December 31, 1946, are as follows:

Year	N.S.	N.B.	P.E.I.	Que.	Mont.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.	Total
1933	68	57	12	740	652	573	180	76	73	102	71	2604 ^x
1934	42	34	8	365	489	269	95	54	31	31	53	1411
1935	36	35	4	303	490	203	82	31	23	22	34	1263
1936	33	20	6	304	406	210	78	24	20	20	33	1154
1937	16	16	0	259	342	182	70	16	14	18	34	967
1938	20	19	4	309	369	182	95	24	13	10	29	1074
1939	31	19	2	303	401	170	70	28	14	22	49	1109
1940	24	9	4	276	383	177	50	18	14	23	25	1003
1941	16	8	4	287	358	144	54	9	9	11	18	918
1942	6	6	2	241	288	104	45	10	7	4	12	725
1943	3	3	0	124	211	33	17	3	7	2	13	416
1944	3	0	0	75	146	20	12	1	3	3	10	273
1945	2	2	1	78	141	11	11	3	0	4	11	264
1946	4	3	0	90	137	9	11	1	0	2	12	269

^x These figures cover the thirteen-month period from December 1, 1932, (when The Bankruptcy Act Amendment Act, 1932, came into effect) to December 31, 1933.

Liabilities and assets for the 269 estates reported during 1946 were estimated and valued by the debtors at \$5,983,715 and \$3,410,724, respectively. The corresponding totals for the 264 estates reported during 1945 were respectively \$3,791,768 and \$1,650,115.

The administration of 299 estates was completed in 1946 as compared with 351 estates completed in 1945. An analysis of the administration of the 299 estates closed in 1946 gives the following figures and results:

Total liabilities estimated by debtors at	\$ 4,716,747
Total assets valued by debtors at	3,030,599
which realized	1,202,650
Distributed as follows:	
Payments to creditors	920,651
Cost of administration	281,999

To the distribution to creditors as shown there should be added assets of an estimated value of \$684,039 realized or taken over by secured creditors, making in all a return to creditors in cash or in kind of \$1,604,690, or 34.02 per cent of the estimated liabilities and leaving an estimated net loss to creditors of \$3,112,057, or 65.98 per cent of the total liabilities.

In addition to the 269 bankruptcies reported during 1946, four old bankruptcies (estates in existence prior to the Bankruptcy Act Amendment Act, 1932) were reported to this office and the administration of 22 old estates were completed. Altogether, the administration of 909 new estates and 68 old estates was under supervision during the year. There were 610 new estates and 46 old estates under administration at the end of 1946. 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.

(iii) Complaints and Investigations

During the year six complaints were registered against five trustees. Five complaints were made by creditors and one by a debtor.

The above mentioned complaints may be classified as follows:

Delay in winding up estate	1
High administrative costs and delay in payment of claims	1
Failure of trustee to carry out instructions of inspectors	1
Failure of trustee to perform duties properly.	3

Only one complaint required outside investigation, the others being disposed of by correspondence.

3. PROSECUTIONS IN BANKRUPTCY CASES

At the end of 1945 there were six bankruptcies in which investigations were being continued or in which criminal proceedings were pending. Five 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 1946. Of this total of eleven cases six were closed during the year. In the remaining five proceedings were pending or contemplated at the end of the year, or the investigations were being continued. There was also reported in 1946 the case of a debtor who had been sentenced to one month's imprisonment for theft shortly before the bankruptcy.

The accused persons were brought to trial in four of the six cases closed in 1946. Convictions were obtained in three cases, one debtor being sentenced to six months' imprisonment (confirmed on appeal), one being fined \$250 with the alternative of six months' imprisonment, and one being fined \$100. In the fourth case the accused was acquitted. In one of the two remaining cases the charges were dismissed at the preliminary hearing, and in the other the prosecution was abandoned because of insufficient evidence.

4. THE FARMERS' CREDITORS ARRANGEMENT ACT

There were no receiving orders against farmers in 1946 and only one assignment under the Bankruptcy Act was reported. The liabilities and assets in this estate were estimated at \$1,531 and \$315, respectively.

Including 22 estates carried over from 1945, there was under administration in 1946 a total of 23 farmer estates. Of these seven were completely administered and the trustees released during the year, leaving 16 on hand as at December 31, 1946.

The seven estates referred to above represented total liabilities of \$67,140.94 and assets of a total estimated value of \$34,362.61. The proceeds from the sale of assets by Official Receiver-trustees amounted to \$8,414.65, all of which, less administrative costs of \$1,222.32, 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 \$13,483.00 were transferred to or repossessed by secured creditors. There were no cash payments to farmers in lieu of exemptions and as the receipts were sufficient to cover the total cost of administering these estates the Dominion Government was not required to cover any deficits in 1946.

The applications of three farmers for discharge from bankruptcy were granted unconditionally by the Courts during the year. One application was abandoned and three were still pending at the close of the year. There were no prosecutions in bankruptcy cases under the Act in 1946.

The following table shows by provinces the number of assignments made under the Farmers' Creditors Arrangement Act since 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
1941	0	0	0	2	7	0	12	3	0	24
1942	0	0	0	0	2	0	4	0	0	6
1943	0	0	0	0	1	0	1	1	0	3
1944	0	0	0	0	1	0	5	0	0	6
1945	0	0	0	0	0	0	0	0	0	0
1946	0	0	0	0	0	0	1	0	0	1
Total	0	23	9	176	151	73	283	158	8	881

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

Year	Alberta	Saskatchewan	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
1941	0	0	0	0	0
1942	0	0	0	0	0
1943	0	0	0	1	1
x Total	6	9	1	23	39

x No receiving orders were reported in 1944, 1945 and 1946.

5. REVENUE AND EXPENDITURE

The total net revenues as against expenditures from January 1, 1946, to December 31, 1946, have been as follows:

REVENUE - CALENDAR YEAR, 1946.

Licence fees (including renewals for 1947)	\$ 4,297.50
Levy under Section 126A	5,229.74
Total net revenue	<u>9,527.54</u>

EXPENDITURE - CALENDAR YEAR, 1946

Salaries	\$ 23,698.60
Bonus	675.77
Printing and Stationery	420.10
Travelling	75.12
Rent & Maintenance	1,030.05
Investigations, Legal Costs and Sundries	80.97
Total expenditure	<u>\$ 25,922.97</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 1

BANKRUPTCIES REPORTED DURING 1946

TABLE 1 - 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
N.S.	4	1.49	70,198	138,928	17,549	34,732
N.B.	3	1.11	28,371	87,987	9,457	29,329
P.E.I.	...	...	...	...	...	...
Quebec	90	33.46	1,558,023	2,284,638	17,311	25,385
Montreal	137	50.93	596,217	1,422,277	4,352	10,382
Ontario	9	3.35	305,774	324,583	33,975	36,065
Toronto	11	4.09	208,464	651,031	18,951	59,185
Manitoba	1	.37	1,000	3,733	1,000	3,733
Saskatchewan	...	...	...	...	...	...
Alberta	2	.74	454,648	788,057	227,324	394,028
British Columbia	12	4.46	188,029	282,481	15,669	23,540
Total	269	100.00	3,410,724	5,983,715	12,679	22,244

TABLE II - OLD BANKRUPTCIES (ESTATES IN EXISTENCE PRIOR TO THE 1932 AMENDMENT) REPORTED TO SUPERINTENDENT DURING 1946

Total	N.S.	N.B.	P.E.I.	Que.	M'tl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
4	1	...	...	...	1	1	1

TABLE III - TOTAL BANKRUPTCIES REPORTED DURING 1946

Total	N.S.	N.B.	P.E.I.	Que.	M'tl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.
273	4	3	...	90	138	9	11	1	1	3	13

TABLE IV - ESTATES ON HAND AT 31st DECEMBER, 1946

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	967	1,149	1,513	126	337	895
1938	1,074	1,098	1,489	137	176	444 #
1939	1,109	1,119	1,479	26	93	377
1940	1,003	1,084	1,398	13	60	330
1941	918	981	1,335	14	66	278
1942	725	879	1,181	10	35	253
1943	416	675	922	10	20	101 #
1944	273	468	727	1	24	78
1945	264	351	640	2	16	64
1946	269	299	610	4	22	46
Total	13,450	12,840	610	4,250	3,650	46

Adjusted.

Incompleted estates -

Administration carried over to 1947 - New	610
Old	46
Total	656

TABLE V - PERCENTAGE OF ASSIGNMENTS AND RECEIVING ORDERS TO TOTAL NUMBER OF NEW BANKRUPTCIES REPORTED DURING 1946.

Province or City	New Bankruptcies 1946	Assignments		Receiving Orders	
		Number	%	Number	%
Nova Scotia	4	4	100.00	...	...
New Brunswick	3	2	66.67	1	33.33
Prince Edward Island	...	...	...	...	...
Quebec	90	80	88.89	10	11.11
Montreal	137	112	81.75	25	18.25
Ontario	9	8	88.89	1	11.11
Toronto	11	8	72.73	3	27.27
Manitoba	1	1	100.00	...	...
Saskatchewan	...	...	...	...	...
Alberta	2	2	100.00	...	...
British Columbia	12	8	66.67	4	33.33
Total	269	225	83.64	44	16.36

	N.S.	N.B.	P.E.I.	Que.	Mtl.	Ont.	Tor.	Man.	Sask.	Alta.	B.C.	Total
MANUFACTURE AND INDUSTRY												
Ag.	-	-	-	-	1	-	2	-	-	1	-	4
Lumbering	-	-	-	10	1	-	-	-	-	1	3	15
Construction	-	-	-	11	8	1	-	-	-	-	2	22
Food Products	1	-	-	5	3	-	1	-	-	-	-	10
Drugs and Chemicals	-	-	-	-	2	-	-	-	-	-	-	2
Clothing	-	-	-	-	2	-	-	-	-	-	-	2
Shoes and Leather Goods	-	-	-	-	-	-	-	-	-	-	-	-
Furniture	-	-	-	4	2	-	-	-	-	-	-	6
Metal Works	-	-	-	1	2	-	-	-	-	-	-	3
Machinery and Equipment	-	-	-	-	4	-	1	-	-	-	-	5
Jewellery and Silverware	-	-	-	-	3	-	-	-	-	-	-	3
Printing and Publishing	-	-	-	-	3	-	-	-	-	-	-	3
Toy Manufacturing	-	-	-	2	3	1	-	-	-	-	-	6
Miscellaneous	-	-	-	2	4	-	-	-	-	-	2	8
Total	1	-	-	35	38	2	4	-	-	2	7	89
TRADE												
Dry Goods	-	-	-	2	1	-	-	-	-	-	-	3
Food Products	2	-	-	3	5	1	-	-	-	-	-	11
General Merchants	-	1	-	3	-	-	-	-	-	-	-	4
Clothing	-	-	-	2	5	-	1	-	-	-	-	8
Footwear	-	-	-	2	-	-	-	-	-	-	-	2
Furniture	-	-	-	-	-	-	-	-	-	-	-	-
Printing Supplies	-	-	-	1	3	-	-	-	-	-	-	4
Radio and Electric	-	-	-	3	2	-	-	-	-	-	1	6
Plumbing and Heating	-	-	-	2	2	-	1	1	-	-	1	7
Machinists and Welders	-	-	-	-	1	-	-	-	-	-	-	1
Garage and Auto Supplies	-	-	-	1	3	-	-	-	-	-	1	5
Hardware and Sporting Goods	-	-	-	4	2	1	-	-	-	-	-	7
Painters and Decorators	-	-	-	-	2	-	-	-	-	-	-	2
Novelties and Toys	-	-	-	1	2	-	1	-	-	-	-	4
Jewellery	-	-	-	1	-	2	-	-	-	-	-	3
Miscellaneous	-	-	-	3	1	-	-	-	-	-	-	4
Total	2	1	-	29	32	4	4	1	-	-	3	76
OTHERS												
Transportation	-	-	-	2	5	1	-	-	-	-	1	9
Finance	-	-	-	-	-	-	1	-	-	-	-	1
Service	-	-	-	-	-	-	-	-	-	-	-	-
Professional	-	1	-	1	2	1	1	-	-	-	-	6
Business	1	-	-	-	3	-	-	-	-	-	-	4
Recreational	-	-	-	1	1	-	-	-	-	-	-	2
Personal	-	-	-	-	-	-	-	-	-	-	-	-
Hotel and Restaurant	-	1	-	8	3	1	-	-	-	-	-	13
Wage earners	-	-	-	12	36	-	-	-	-	-	-	48
Real Estate and Insurance	-	-	-	1	3	-	-	-	-	-	1	5
Commercial Agents and Salesmen	-	-	-	1	11	-	1	-	-	-	-	13
Miscellaneous	-	-	-	-	3	-	-	-	-	-	-	3
Total	1	2	-	26	67	3	3	-	-	-	2	104
GRAND TOTAL	4	3	-	90	137	9	11	1	-	2	12	269

PART II

ESTATES CLOSED DURING 1946

(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 estimated by Debtors	Liabilities as estimated by Debtors	Realization	Receipts from Operations	Gross Receipts	Cost of Administration	Percentage Cost	Paid to Creditors	Realized Direct by Secured Creditors (approx.)	Total Amount Recovered by Creditors (approx.)
		\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	%	\$ cts.	\$	\$
N.S.	3	103,260	53,582	32,301.49	105.02	32,406.51	7,792.29	24.04	24,614.22	9,590	34,204
N.B.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quebec	86	405,431	907,091	216,844.32	989.99	217,834.31	67,097.50	30.80	150,736.81	75,910	226,647
Montreal	149	882,335	1,645,931	477,461.41	2,733.48	480,194.89	113,485.68	23.63	366,709.21	137,218	503,927
Ontario	18	595,427	646,863	159,191.70	5,707.06	164,898.76	39,975.22	24.24	124,923.54	282,216	407,139
Toronto	16	372,385	546,647	91,921.18	74.35	91,995.53	25,805.84	28.05	66,189.69	78,377	144,567
Manitoba	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Saskatchewan	5	19,209	50,253	7,472.88	.....	7,472.88	1,269.06	16.98	6,203.82	4,110	10,314
Alberta	10	226,484	242,860	35,729.39	164.15	35,893.54	8,589.56	23.93	27,303.98	67,977	95,281
B.C.	12	426,068	623,520	171,954.04	.....	171,954.04	17,983.87	10.46	153,970.17	28,641	182,611
Total	299	3,030,599	4,716,747	1,192,876.41	9,774.05	1,202,650.46	281,999.02	23.45	920,651.44	684,039	1,604,690

x Exclusive of the cities of Montreal and Toronto shown separately.

TABLE VIII - CLASSIFICATION OF LIABILITIES AND PAYMENTS TO CREDITORS

Province or City	Liabilities estimated by Debtors				Payments to Creditors				Percentage to ordinary creditors	Levy
	Total	Secured	Preferred	Ordinary	Total	Secured	Preferred	Ordinary		
	\$	\$	\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$	\$ cts.
N.S.	53,582	21,288	3,795	28,499	24,614.22	6,984.73	5,919.41	11,594.58	40.68	115.50
N.B.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
P.E.I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quebec	907,091	123,160	37,517	746,414	150,736.81	46,106.97	39,879.68	64,004.50	8.57	745.66
Montreal	1,645,931	282,405	78,477	1,285,049	366,709.21	151,903.59	75,775.10	137,186.64	10.68	1,843.88
Ontario	646,863	365,618	28,471	252,774	124,923.54	26,179.16	20,763.61	77,356.52	30.60	624.23
Toronto	546,647	140,442	102,201	304,004	66,189.69	35,373.74	19,304.98	11,099.13	3.65	411.84
Manitoba	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sask.	50,253	10,021	7,121	33,111	6,203.82	350.38	3,963.46	1,865.16	5.63	24.84
Alberta	242,860	93,708	5,299	143,853	27,303.98	6,980.68	4,922.52	15,264.37	10.61	136.41
B.C.	623,520	238,939	31,359	353,222	153,970.17	124,432.96	14,458.17	14,309.20	4.05	769.84
Total	4,716,747	1,275,581	294,240	3,146,926	920,651.44	398,312.21	184,986.93	332,680.10	10.57	4,672.20

TABLE IX - SUMMARY OF TOTAL ADMINISTRATIVE COSTS

Province or City	Number of Estates	Custodian	Trustee	Legal	Total Cost of Administration.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.
U.S.	3	2,053.37	4,941.11	797.81	7,792.29
N.B.	.....	.....	.....	.....	.....
P.E.I.	.....	.....	.....	.....	.....
Quebec	86	8,392.34	44,143.05	14,562.11	67,097.50
Montreal	149	11,329.70	80,177.55	21,978.43	113,485.68
Ontario	18	2,237.57	25,563.94	12,173.71	39,975.22
Toronto	16	3,529.83	17,159.72	5,116.29	25,805.84
Manitoba	.....	.....	.....	.....	.....
Sask.	5	326.60	848.28	94.18	1,269.06
Alberta	10	950.12	6,901.35	738.09	8,589.56
B.C.	12	1,278.70	13,957.56	2,747.61	17,983.87
Total	299	30,098.23	193,692.56	58,208.23	281,999.02

TABLE X - RATES OF DIVIDENDS PAID IN ESTATES CLOSED DURING 1946

Province or City	Number of Estates Closed	Closed without Dividend	Dividends									
			Under 1%	Under 2 1/2%	Under 5%	Under 10%	Under 15%	Under 25%	Under 50%	Under 75%	at 100%	
U.S.	3	-	-	-	1	-	1	-	-	1	-	-
N.B.	-	-	-	-	-	-	-	-	-	-	-	-
P.E.I.	-	-	-	-	-	-	-	-	-	-	-	-
Quebec	86	44	2	1	2	8	8	10	4	5	1	1
Montreal	149	108	4	2	6	6	5	7	6	2	1	2
Ontario	18	6	-	-	4	-	2	1	1	3	1	-
Toronto	16	11	1	-	-	1	-	-	1	-	-	2
Manitoba	-	-	-	-	-	-	-	-	-	-	-	-
Sask.	5	3	-	-	1	-	1	-	-	-	-	-
Alberta	10	3	-	1	3	-	-	2	1	-	-	-
B.C.	12	7	-	-	1	1	-	1	3	-	-	-
Total	299	182	7	4	17	16	17	21	16	11	3	5
Percentage of Total		60.87%	2.34%	1.34%	5.69%	5.35%	5.69%	7.02%	5.35%	3.68%	1.00%	1.67%

	1942	1943	1944	1945	1946
Average Assets.....	\$ cts. 12,508.00	\$ cts. 11,309.00	\$ cts. 7,468.00	\$ cts. 14,159.00	\$ cts. 10,136.00
Average Liabilities.....	13,678.00	14,213.00	13,150.00	19,359.00	15,775.00
RECEIPTS					
Realizations.....	2,644.85	2,966.72	2,351.24	2,796.70	3,989.55
Net receipts from operations.....	78.31	65.30	205.87	158.44	32.69
Total receipts.....	2,723.16	3,032.02	2,557.11	2,955.14	4,022.24
DISBURSEMENTS					
Custodian					
Fees of Official Receiver.....	16.97	18.15	18.14	18.51	18.72
Advertising.....	17.83	18.37	18.36	18.47	18.88
Notices to Creditors.....	12.15	10.41	8.89	9.46	10.50
Postage.....	5.48	4.93	4.35	4.55	5.33
Possession and stocktaking.....	37.87	32.12	23.99	27.29	32.19
Bond and insurance premiums.....	4.35	3.46	3.24	2.91	3.15
Miscellaneous.....	8.10	6.17	5.89	5.07	11.89
Custodian costs.....	102.75	93.61	82.86	86.26	100.66
Trustee -					
Advertising.....	14.56	14.60	15.24	14.62	15.48
Bond & insurance premiums.....	38.18	47.38	54.93	100.81	59.72
Appraiser.....	17.83	9.65	7.10	8.77	12.27
Notices to creditors.....	19.30	15.39	13.11	15.97	17.95
Postage.....	11.48	11.45	10.29	11.33	11.67
Registrar's fees.....	13.25	11.74	12.25	12.46	12.42
Inspectors' fees & expenses.....	34.98	30.71	27.15	36.25	30.65
Miscellaneous.....	162.58	335.36	193.04	155.71	163.01
Loss on operations.....	67.69	26.63	33.06	53.15	38.35
Trustee's fee (less deficit).....	228.13	251.28	326.68	288.08	286.28
Trustee costs.....	607.98	754.19	692.85	697.15	647.80
Legal -					
On petition or assignment.....	35.96	31.57	26.18	35.76	38.48
Solicitor to estate.....	112.53	155.16	103.50	112.65	153.82
Awarded against trustee.....	20.18	11.78	2.99	34.34	2.38
Legal costs.....	168.67	198.51	132.67	182.75	194.68
TOTAL COST OF ADMINISTRATION.....	879.40	1,046.31	908.38	966.16	943.14
AVAILABLE FOR DISTRIBUTION.....	1,843.76	1,985.71	1,648.73	1,988.98	3,079.10
Levy.....	9.32	9.68	7.98	10.01	15.63
Paid to secured creditors.....	483.60	645.74	396.57	611.18	1,332.15
Paid to preferred creditors.....	405.77	482.95	479.54	510.40	618.68
to ordinary creditors.....	945.07	847.34	764.64	857.39	1,112.64
Total dividend.....	1,843.76	1,985.71	1,648.73	1,988.98	3,079.10
Percentage cost of administration.....	32.29%	34.51%	35.52%	32.69%	25.45%

	Total	General Average	Averages by City or Province										
			Nova Scotia	New Brunswick	Prince Edward Island	Quebec	Montreal	Ontario	Toronto	Manitoba	Saskatchewan	Alberta	British Columbia
			cts.	cts.	cts.	cts.	cts.	cts.	cts.	cts.	cts.	cts.	cts.
Assets	3,030,599.00	10,136.00	34,420.00	.....	.....	4,714.00	5,922.00	33,079.00	23,274.00	.....	3,842.00	22,648.00	35,506.00
Liabilities	4,716,747.00	15,775.00	17,861.00	.....	.....	10,548.00	11,047.00	35,937.00	34,165.00	.....	10,051.00	24,286.00	52,127.00
RECEIPTS													
Realizations.....	1,192,876.41	3,989.55	10,767.16	.....	.....	2,521.45	3,204.44	8,843.98	5,745.07	.....	1,494.58	3,572.94	14,329.50
Net receipts from operations.....	9,774.05	32.69	35.01	.....	.....	11.51	18.54	317.06	4.65	.....	.....	16.41	.....
Total receipts.....	1,202,650.46	4,022.24	10,802.17	.....	.....	2,532.96	3,222.78	9,161.04	5,749.72	.....	1,494.58	3,589.35	14,329.50
DISBURSEMENTS													
Custodian -													
Fees of Official Receiver.....	5,598.34	18.72	12.27	.....	.....	19.35	19.40	18.76	14.20	.....	14.21	19.52	14.53
Advertising.....	5,643.88	18.88	15.10	.....	.....	18.59	18.91	20.00	25.00	.....	15.47	16.77	14.76
Notices to creditors.....	3,139.41	10.50	7.75	.....	.....	9.98	8.17	13.11	22.59	.....	4.14	21.44	17.43
Postage.....	1,593.48	5.33	7.41	.....	.....	5.35	4.12	8.20	10.01	.....	4.14	8.37	7.12
Possession and Stocktaking.....	9,624.62	32.19	13.21	.....	.....	39.54	22.44	50.45	70.51	.....	19.29	13.73	47.56
Bond and insurance premiums.....	942.72	3.15	5.00	.....	.....	2.62	2.34	5.64	6.17	.....	2.00	9.90	3.75
Miscellaneous.....	3,555.78	11.89	623.72	.....	.....	2.16	.66	8.15	72.14	.....	6.07	5.18	1.41
Custodian costs.....	30,098.23	100.66	684.46	.....	.....	97.59	76.04	124.31	220.62	.....	65.32	95.01	106.56
Trustee -													
Advertising.....	4,627.45	15.48	17.20	.....	.....	18.78	12.47	20.44	23.21	.....	5.68	17.52	13.26
Bond and insurance premiums.....	17,855.98	59.72	904.39	.....	.....	49.23	26.91	143.00	70.86	.....	38.00	125.42	145.53
Auctioneer.....	3,669.25	12.27	.....	.....	.....	1.70	19.72	.....	6.78	.....	.....	.....	39.69
Notices to creditors.....	5,366.98	17.95	23.53	.....	.....	15.75	15.80	31.61	18.88	.....	10.11	36.76	24.91
Postage.....	3,488.39	11.67	22.13	.....	.....	11.24	8.23	23.02	15.53	.....	10.67	20.15	25.98
Registrar's fees.....	3,715.48	12.42	20.50	.....	.....	13.79	12.18	10.98	9.95	.....	2.44	11.73	13.92
Inspectors' fees and expenses...	9,163.64	30.65	38.67	.....	.....	31.05	25.35	83.63	27.75	.....	7.20	25.50	30.00
Miscellaneous.....	43,740.92	163.01	537.28	.....	.....	114.31	99.97	396.25	372.92	.....	26.59	241.42	563.10
Loss on operations.....	11,466.92	38.35	.....	.....	.....	5.55	73.63	.....	.....	.....	.....	.....	1.50
Trustee's fee (less deficit).....	85,597.55	286.28	83.33	.....	.....	251.89	243.84	711.29	526.60	.....	68.97	211.63	305.24
Trustee costs.....	193,692.56	647.80	1,647.03	.....	.....	513.29	538.10	1,420.22	1,072.48	.....	169.66	690.13	1,163.13
Legal -													
On petition or assignment.....	11,503.93	38.48	106.32	.....	.....	41.14	33.86	31.11	81.20	.....	.....	5.65	57.22
Solicitor to estate.....	45,991.40	153.82	97.62	.....	.....	126.64	111.75	642.43	238.56	.....	18.84	68.16	166.74
Awarded against trustee.....	712.90	2.38	62.00	.....	.....	1.55	1.90	2.78	.....	.....	.....	.....	5.00
Legal costs.....	58,208.23	194.68	265.94	.....	.....	169.33	147.51	676.32	319.76	.....	18.84	73.81	228.96
TOTAL COST OF ADMINISTRATION	281,999.02	943.14	2,597.43	.....	.....	780.21	761.65	2,220.85	1,612.86	.....	253.82	858.95	1,498.65
AVAILABLE FOR DISTRIBUTION	920,651.44	3,079.10	8,204.74	.....	.....	1,752.75	2,461.13	6,940.19	4,136.86	.....	1,240.76	2,730.40	12,830.85
Levy	4,672.20	15.63	38.50	.....	.....	8.67	12.37	34.68	25.74	.....	4.96	13.64	64.15
Paid to secured creditors.....	398,312.21	1,332.15	2,528.24	.....	.....	536.13	1,019.49	1,454.40	2,210.86	.....	70.08	698.07	10,369.41
Paid to preferred creditors.....	184,986.93	618.68	1,973.14	.....	.....	463.71	508.56	1,153.53	1,206.56	.....	792.69	492.25	1,204.85
Paid to ordinary creditors.....	332,680.10	1,112.64	3,864.86	.....	.....	744.24	920.71	4,297.58	693.70	.....	373.03	1,526.44	1,192.44
Total dividend.....	920,651.44	3,079.10	8,204.74	.....	.....	1,752.75	2,461.13	6,940.19	4,136.86	.....	1,240.76	2,730.40	12,830.85
Percentage cost of administration.....	23.45%	23.45%	24.04%	.....	.....	30.80%	23.63%	24.24%	28.05%	.....	16.98%	23.93%	10.46%
Assets realized by secured creditors	684,039.00	2,288.00	3,196.00	.....	.....	883.00	921.00	15,679.00	4,899.00	.....	682.00	6,798.00	2,387.00

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	...	1	1	...	...	1	3
New Brunswick	...	...	...	...	...	...	...
Prince Edward Is.	...	...	...	...	...	...	...
Quebec	34	10	19	14	4	5	86
Montreal	103	13	9	5	10	9	149
Ontario	4	2	3	4	1	4	18
Toronto	5	2	3	3	1	2	16
Manitoba	...	...	...	...	...	...	...
Saskatchewan	2	...	2	1	...	...	5
Alberta	2	3	2	...	2	1	10
British Columbia	2	...	...	4	5	1	12
Total	152	31	39	31	23	23	299
Percentage	50.84%	10.37%	13.04%	10.37%	7.69%	7.69%	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.	\$ cts.	\$ cts.	%
\$500 or under	152	34,196.04	30,834.85	224.97	202.86	90.17
\$501 - \$1,000	31	21,226.90	10,855.26	684.74	350.17	51.14
\$1,001 - \$2,500	39	62,920.25	26,800.04	1,613.34	687.18	42.59
\$2,501 - \$5,000	31	113,903.54	35,605.08	3,674.31	1,148.55	31.26
\$5,001 - \$10,000	23	159,565.32	40,978.29	6,937.62	1,781.66	25.68
Over \$10,000	23	810,838.41	136,925.50	35,253.84	5,955.28	16.89
Total	299	1,202,650.46	281,999.02	4,022.24	943.14	23.45

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	%
Nova Scotia	...	.....	.....	.....	.....	.....
New Brunswick	...	.....	.....	.....	.....	.....
Prince Edward Is.	...	.....	.....	.....	.....	.....
Quebec	34	8,234.04	7,232.49	242.18	212.72	87.84
Montreal	103	22,403.93	20,598.20	217.51	199.98	91.94
Ontario	4	1,188.69	956.90	297.17	239.22	80.50
Toronto	5	1,049.97	908.40	209.99	181.68	86.52
Manitoba	...	.....	.....	.....	.....	.....
Saskatchewan	2	83.27	83.27	41.63	41.53	100.00
Alberta	2	455.93	275.38	227.96	137.69	60.40
British Columbia	2	780.21	780.21	390.10	390.10	100.00
Total	152	34,196.04	30,834.85	224.97	202.86	90.17

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	%
Nova Scotia	1	564.92	306.95	564.92	306.95	54.34
New Brunswick	...	.....	.....	.....	.....	.....
Prince Edward Is.	...	.....	.....	.....	.....	.....
Quebec	10	6,631.57	3,524.62	663.16	352.46	53.15
Montreal	13	9,467.25	4,328.97	728.25	333.00	45.73
Ontario	2	1,206.68	547.21	603.34	273.60	45.35
Toronto	2	1,292.50	956.94	646.25	478.47	74.04
Manitoba	...	.....	.....	.....	.....	.....
Saskatchewan	...	.....	.....	.....	.....	.....
Alberta	3	2,063.98	1,190.57	687.99	396.86	57.68
British Columbia	...	.....	.....	.....	.....	.....
Total	31	21,226.90	10,855.26	684.74	350.17	51.14

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	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	%
Nova Scotia	1	1,783.17	381.11	1,783.17	381.11	21.37
New Brunswick	...	.....	.....	.....	.....	.....
Prince Edward Is.	...	.....	.....	.....	.....	.....
Quebec	19	29,924.91	14,310.12	1,575.00	753.16	47.82
Montreal	9	14,924.93	8,049.47	1,658.33	894.39	53.93
Ontario	3	4,429.43	1,473.06	1,476.48	491.02	33.26
Toronto	3	4,457.23	1,146.44	1,485.74	382.15	25.72
Manitoba	...	.....	.....	.....	.....	.....
Saskatchewan	2	4,370.30	724.67	2,185.15	362.33	16.58
Alberta	2	3,030.28	715.17	1,515.14	357.58	23.60
British Columbia	...	.....	.....	.....	.....	.....
Total	39	62,920.25	26,800.04	1,613.34	687.18	42.59

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	%
Nova Scotia	...	.....	.....	.....	.....	.....
New Brunswick	...	.....	.....	.....	.....	.....
Prince Edward Is.	...	.....	.....	.....	.....	.....
Quebec	14	50,981.50	14,213.78	3,641.54	1,015.27	27.88
Montreal	5	16,861.98	4,825.47	3,372.40	965.09	28.62
Ontario	4	16,937.63	7,010.79	4,234.41	1,752.70	41.39
Toronto	3	11,035.99	5,387.99	3,678.66	1,796.00	48.82
Manitoba	...	.....	.....	.....	.....	.....
Saskatchewan	1	3,019.31	461.12	3,019.31	461.12	15.27
Alberta	...	.....	.....	.....	.....	.....
British Columbia	4	15,067.13	3,705.93	3,766.78	926.48	24.60
Total	31	113,903.54	35,605.08	3,674.31	1,148.55	31.26

TABLE XIV - (5) COST OF ADMINISTRATION BY CITY OF PROVINCE
ACCORDING TO SIZE OF ESTATES
Estates over \$5,000 up to \$10,000

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	%
Nova Scotia	...	.....	.....	.....	.....	.....
New Brunswick	...	.....	.....	.....	.....	.....
Prince Edward Is.	...	.....	.....	.....	.....	.....
Quebec	4	29,528.21	6,577.81	7,382.05	1,644.45	22.28
Montreal	10	74,917.43	18,017.08	7,491.74	1,801.71	24.05
Ontario	1	7,570.99	1,872.06	7,570.99	1,872.06	24.73
Toronto	1	5,340.06	3,162.74	5,340.06	3,162.74	59.23
Manitoba	...	.....	.....	.....	.....	.....
Saskatchewan	...	.....	.....	.....	.....	.....
Alberta	2	12,769.50	2,268.83	6,384.75	1,134.41	17.77
British Columbia	5	29,439.13	9,079.77	5,887.83	1,815.95	30.84
Total	23	159,565.32	40,978.29	6,937.62	1,781.66	25.68

TABLE XIV - (6) COST OF ADMINISTRATION BY CITY OF PROVINCE
ACCORDING TO SIZE OF ESTATES
Estates over \$10,000

Province or City	Number of Estates	Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	%
Nova Scotia	1	30,058.42	7,104.23	30,058.42	7,104.23	23.65
New Brunswick	...	.....	.....	.....	.....	.....
Prince Edward Is.	...	.....	.....	.....	.....	.....
Quebec	5	92,534.08	21,238.68	18,506.82	4,247.74	22.95
Montreal	9	341,619.37	57,666.49	37,957.71	6,407.39	16.88
Ontario	4	133,565.34	28,115.20	33,391.33	7,028.80	21.05
Toronto	2	68,819.78	14,243.33	34,409.89	7,121.66	20.70
Manitoba	...	.....	.....	.....	.....	.....
Saskatchewan	...	.....	.....	.....	.....	.....
Alberta	1	17,573.85	4,139.61	17,573.85	4,139.61	23.56
British Columbia	1	126,667.57	4,417.96	126,667.57	4,417.96	3.49
Total	23	810,838.41	136,925.50	35,253.84	5,953.28	16.89

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	.....	54.34	21.37	.....	.....	23.63	24.04
New Brunswick	.....	.....	.....	.....	.....	.....	.....
Prince Edward Is.	.....	.....	.....	.....	.....	.....	.....
Quebec	87.84	53.15	47.82	27.88	22.28	22.95	30.80
Montreal	91.94	45.73	53.93	28.62	24.05	16.88	23.63
Ontario	80.50	45.35	33.26	41.39	24.73	21.05	24.24
Toronto	86.52	74.04	25.72	48.82	59.23	20.70	28.05
Manitoba	.....	.....	.....	.....	.....	.....	.....
Saskatchewan	100.00	.....	16.58	15.27	.....	.....	16.98
Alberta	60.40	57.68	23.60	.....	17.77	23.56	23.93
British Columbia	100.00	.....	.....	24.60	30.84	3.49	10.46
Average percentage cost for Canada	90.17	51.14	42.59	31.26	25.68	16.89	23.45

PART IV

OLD ESTATES CLOSED DURING 1946

TABLE XVI - REALIZATION AND 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
\$ 500 or under	6	\$ 772.96	\$ 772.96	\$ 128.83	\$ 128.83	100.00
\$ 501 - \$1,000	2	1,614.99	1,141.02	807.50	570.51	70.65
\$1,001 - \$2,500	2	3,374.68	918.80	1,687.34	459.40	27.23
\$2,501 - \$5,000	3	11,199.06	5,014.32	3,733.02	1,571.44	44.77
\$5,001 - \$10,000	1	7,759.87	3,659.80	7,759.87	3,659.80	47.16
Over \$10,000	8	1,216,572.00	481,008.07	152,071.50	60,126.01	39.54
Total	22	1,241,293.56	492,514.97	56,422.43	22,387.04	39.68

OTHER ESTATES COMPLETED DURING 1946

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

Province or City	Estate Originally Closed	Subsequent Realization	Cost of Administration	Paid of Creditors
		\$ cts.	\$ cts.	\$ cts.
Nova Scotia	January 18, 1934	1,750.00	106.91	1,643.09
Quebec	November 3, 1943	240.00	20.33	219.67
Montreal	May 11, 1945	25.00	25.00	.....
Montreal	August 8, 1945	30.00	20.41	9.59
Montreal	November 23, 1944	105.31	22.25	83.06
Montreal	May 29, 1945	30.00	30.00	.....
Montreal	January 24, 1944	111.00	111.00	.....
Montreal	January 16, 1945	158.00	40.97	117.03
Montreal	December 12, 1945	279.99	138.94	141.05
Montreal	March 12, 1945	47.00	16.47	30.53
Montreal	February 26, 1945	1,209.89	358.17	851.72
Montreal	September 28, 1945	39.47	39.47	.....
Montreal	November 23, 1945	274.47	.....	274.47
Montreal	October 1, 1945	121.00	50.57	70.43
Montreal	February 20, 1945	165.00	39.20	125.80
Montreal	February 28, 1945	78.00	53.00	25.00
Montreal	January 24, 1945	30.84	30.84	.....
Montreal	July 18, 1945	55.00	30.24	24.76
Montreal	April 12, 1944	368.00	61.78	306.22
Montreal	October 16, 1945	125.92	58.58	67.34
Ontario	September 19, 1941	3,500.92	2,441.24	1,059.68
Ontario	March 7, 1940	1,658.03	351.20	1,306.83
Ontario	April 3, 1943	70.73	3.85	66.88
Saskatchewan	March 31, 1930	1,200.00	140.90	1,059.10
Saskatchewan	November 11, 1924	2,008.20	276.82	1,731.38
Alberta	October 19, 1934	350.00	30.43	319.57
British Columbia	February 20, 1942	425.00	113.03	311.97
British Columbia	August 12, 1935	508.70	508.70	.....
Total		14,965.47	5,120.30	9,845.17

PART V

MISCELLANEOUS INFORMATION

TABLE XVIII - APPLICATIONS OF DEBTORS FOR THEIR DISCHARGE FROM BANKRUPTCY DEALT WITH DURING 1946.

Province or City	Pending at end of 1945	Dis- Charges applied for in 1946	Granted Uncondi- tionally	Bank- ruptcies Annulled	Suspended						Dis- charges Refused	Appli- cations Abandon- ed	Pending at end of 1946
					One to three months	Four to six months	Seven to eleven months	One year or more	Two years or more	Pending pay- ments order- ed by Court			
Nova Scotia	3	9	3	-	4	2	-	-	-	1	-	-	2
New Brunswick	-	-	-	-	-	-	-	-	-	-	-	-	-
Prince Edward Is.	-	-	-	-	-	-	-	-	-	-	-	-	-
Quebec	12	84	46	3	-	2	-	2	13	5	-	3	22
Montreal	9	137	41	6	-	10	-	31	36	13	3	2	4
Ontario	3	46	4	-	29	11	-	-	4	-	-	1	-
Toronto	4	35	3	-	23	7	-	-	1	1	1	3	-
Manitoba	-	15	13	-	-	-	-	-	-	-	-	2	-
Saskatchewan	-	13	7	-	5	-	-	-	-	1	-	-	-
Alberta	-	11	9	-	-	-	-	-	-	-	-	-	2
British Columbia	1	6	6	-	-	1	-	-	-	-	-	-	-
Total	32	356	132	9	61	33	-	33	54	21	4	11	30

ANNUAL REPORT

OF THE

SUPERINTENDENT

OF

BANKRUPTCY

FOR THE CALENDAR YEAR 1947

**REPORT BY THE SUPERINTENDENT OF BANKRUPTCY
FOR THE YEAR ENDING 31st DECEMBER, 1947.**

The following figures show the number of bankruptcies in Canada during the past fifteen years:-

Year	Number of Bankruptcies	Estates Closed	Administration Carried over.
1933	2,804	850	1,784
1934	1,411	1,620	1,545
1935	1,263	1,198	1,610
1936	1,154	1,089	1,695
1937	987	1,149	1,513
1938	1,074	1,098	1,489
1939	1,109	1,119	1,479
1940	1,003	1,084	1,398
1941	918	981	1,335
1942	725	879	1,181
1943	418	675	922
1944	273	468	727
1945	284	351	640
1946	299	299	610
1947	509	320	799
Total ...	13,959	13,160	799

In addition to the above 799 bankruptcies uncompleted at the end of the year, 43 bankruptcies under The Bankruptcy Act 1919 are still under administration.

Of the 509 bankruptcies occurring during 1947, 104 or 20.4%, were the result of receiving orders and 405, or 79.57% the result of assignments.

During the year only 12 bankruptcies were settled by composition, scheme of arrangement or extension of time and all of these were in the province of Quebec.

Closed estates were reopened in 29 cases for the administration of after-acquired assets. These after-acquired assets realized a total of \$12,511.34 of which \$9,943.83 was distributed to creditors after deducting the cost of administration.

Trustees

During the year 7 licences were cancelled by reason of resignation or death and 16 new licences were granted. The licences in force at January 1st, 1948, number 186.

Complaints and Investigations

During the year six complaints were registered against four trustees. Five complaints were received from creditors and one from a debtor. The above-mentioned complaints may be classified as follows:

Nature of Complaint	Number of complaints.
Delay in winding up estate	3
High administrative costs and delay in payment of claims	1
Failure of trustee to forward dividend sheet or application for discharge as trustee	1
Solicitation of proxy	1

All of these complaints were disposed of by correspondence.

In addition to the above two outside investigations were conducted by this office. The first investigation was found necessary owing to the death of a trustee and was made in an effort to have a new trustee appointed to take over the uncompleted estates. The second investigation was considered necessary because of the high administrative costs.

Prosecutions

At the end of 1946 there were five bankruptcies in which investigations were being continued or in which criminal proceedings were pending. Nine 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 1947. Of this total of fourteen cases seven were closed during the year. In the remaining seven proceedings were pending or contemplated at the end of the year, or investigations were being continued.

The accused persons were brought to trial in all of the seven cases closed in 1947. Convictions were obtained in four cases, one debtor being sentenced to four months' imprisonment, two to six months each and the fourth to eighteen months' imprisonment. In the fifth case criminal proceedings were withdrawn as the debtor offered to purchase the goods on hand, which offer was accepted by the largest creditor whose claim amounted to 83% of the total claims filed. In the sixth criminal proceedings were withdrawn for lack of proof and in the seventh the accused was cleared of the charge against him.

The Farmers' Creditors Arrangement Act

There were no receiving orders against farmers in 1947 and only one assignment under The Bankruptcy Act was reported. However, in addition thereto, another assignment case previously closed was reopened. The liabilities and assets in these two estates were estimated at \$19,774.73 and \$17,872.56, respectively.

Including 16 estates carried over from 1946, there was under administration in 1947 a total of 18 farmer estates. Of these, 6 were completely administered and the trustees released during the year, leaving 12 on hand as at December 31st, 1947.

The 6 estates referred to above represented total liabilities of \$28,517.82 and assets of a total estimated value of \$31,986.50. The proceeds from the sale of assets by Official Receiver-trustees amounted to \$1,931.02, all of which, less administrative costs of \$747.09, was available for distribution to the creditors, who received a total of \$1,183.93. In addition to the cash payments made to the creditors, land and chattels under mortgage or lien of an estimated value of \$10,373.00 were transferred to or repossessed by secured creditors.

To cover the costs of administering estates with no realizable assets, or with insufficient assets, a further sum of \$149.19 was advanced by the Dominion Government, bringing the total administrative costs to \$898.19, or an average of \$149.36.

The applications of three farmers for discharge from bankruptcy were disposed of by the Courts during the year all of which were granted unconditionally. Two were still pending at the close of the year.

The following table shows by provinces the number of assignments made under the Farmers' Creditors Arrangement Act since September 1st, 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	286
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	0	8	0	13	8	0	33
1941	0	0	0	2	7	0	12	3	0	24
1942	0	0	0	0	2	0	4	0	0	6
1943	0	0	0	0	1	0	1	1	0	3
1944	0	0	0	0	1	0	5	0	0	6
1945	0	0	0	0	0	0	0	0	0	0
1946	0	0	0	0	0	0	1	0	0	1
1947	0	0	0	0	1	0	1	0	0	2
Total ...	0	23	9	176	152	73	284	159	8	883

During this period, thirty-nine receiving orders were made against farmers as shown hereunder. No receiving orders have been reported since 1943.

Year	Alberta	Saskatchewan	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
1941	0	0	0	0	0
1942	0	0	0	0	0
1943	0	0	0	1	1
Total	6	9	1	23	39

Revenue and Expenditure

The total net revenue as against expenditures from January 1st, 1947, to December 31st, 1947, has been as follows:

Revenue - Calendar Year, 1947.

Licence fees (including renewals for 1948)	\$	4,837.50
Levy under Section 128A		6,502.40
Total net revenue	\$	<u>11,339.90</u>

Expenditure - Calendar Year, 1947.

Salaries	\$	26,542.11
Printing and Stationery		756.28
Travelling		16.04
Rent and Maintenance		439.16
Investigations, Legal Costs and Sundries		15.91
Total Expenditure	\$	<u>27,769.50</u>

Tables

The following tables numbered I to VIII provide statistical data of bankruptcy estates under administration during 1947:

TABLE 1 - BANKRUPTCIES REPORTED DURING 1947

Province or City	Number of Estates	Percentage of Total	Assets as estimated by Debtors	Liabilities as estimated by Debtors	Average per Estate	
					Assets	Liabilities
N.S.	6	1.18	70,590	159,884	11,752	23,304
N.B.	7	1.37	23,844	59,830	5,863	8,689
N.K.I.	2	.39	14,701	33,059	7,350	16,519
Quebec	173	32.99	1,627,201	2,994,487	10,568	17,309
Montreal	219	42.05	2,675,089	4,541,643	12,215	21,195
Maric	22	4.22	757,217	965,232	35,665	50,737
Ontario	37	7.27	997,187	1,409,947	26,951	38,107
Manitoba	3	.59	84,234	89,043	28,095	29,683
Saskatchewan	2	.39	25,259	25,540	12,619	12,770
Alberta	6	1.18	92,425	121,012	15,504	20,170
British Columbia	22	4.22	425,812	629,002	19,401	28,591
Total	209	100.00	6,993,990	11,104,655	15,741	21,821

Table XI - OCCUPATIONAL CLASSIFICATION OF DEBTORS

1947

	N.S.	N.E.	P.E.I.	Que.	Nfld.	Ont.	Ter.	Man.	Sask.	Alta.	B.C.	Total
MANUFACTURE AND INDUSTRY												
Mining.....	-	-	-	1	1	-	-	-	-	-	-	2
Lumbering.....	-	1	-	15	4	3	1	1	-	1	5	26
Construction.....	2	1	-	17	16	6	-	-	1	1	5	47
Food Products.....	1	-	-	14	5	1	1	-	-	-	1	23
Drugs and Chemicals.....	-	-	-	2	3	-	-	-	-	-	-	7
Clothing.....	-	-	-	2	11	-	5	-	-	-	-	16
Shoes and Leather Goods..	-	-	-	2	11	-	1	-	-	-	-	14
Furniture.....	-	-	-	5	3	-	5	-	-	-	2	16
Metal Works.....	-	-	-	3	3	1	2	-	-	-	-	11
Machinery and Equipment..	-	-	-	4	10	2	4	-	-	-	2	22
Sporting Goods.....	-	-	-	2	2	-	-	-	-	-	-	4
Printing and Publishing..	-	-	-	1	3	-	1	-	-	-	-	5
Toy and Novelty Mfg.....	-	-	-	2	1	3	2	-	-	-	1	9
Miscellaneous.....	-	-	-	-	3	-	5	-	-	-	1	11
Total.....	3	3	-	70	67	14	23	1	1	2	15	221
TRADE												
Dry Goods.....	-	-	-	-	4	-	-	-	1	-	-	5
Food Products.....	-	1	-	10	11	1	-	1	-	1	2	27
General Merchants.....	1	-	2	6	-	1	-	1	-	1	-	12
Clothing.....	-	1	-	3	3	-	1	-	-	-	-	13
Footwear.....	-	-	-	-	-	-	-	-	-	-	-	-
Furniture.....	-	-	-	1	-	1	-	-	-	-	2	4
Furniture.....	-	-	-	3	-	-	1	-	-	-	-	4
Building Supplies.....	-	-	-	1	-	1	-	-	-	-	-	2
Radio and Electric.....	1	-	-	3	1	-	-	-	-	-	-	7
Plumbing and Heating.....	-	-	-	1	3	-	1	-	-	-	-	7
Machinists and Welders...	-	-	-	1	4	-	1	-	-	-	1	7
Garage and Auto Supplies..	-	-	-	14	2	2	2	-	-	1	1	22
Hardware and Sporting Goods	-	-	-	-	1	2	-	-	-	-	-	3
Painters and Decorators..	-	-	-	1	1	-	-	-	-	-	-	2
Novelties, Toys and Small- wares..	-	-	-	2	2	-	-	-	-	1	-	5
Jewellery.....	-	-	-	2	2	-	-	-	-	-	-	4
Miscellaneous.....	-	-	-	4	1	3	1	-	-	-	-	9
Total.....	2	2	2	54	42	11	7	2	1	4	6	125
OTHERS												
Transportation.....	1	-	-	7	5	1	1	-	-	-	-	15
Finance.....	-	-	-	-	2	-	1	-	-	-	-	3
Service - Professional...	-	-	-	1	-	-	1	-	-	-	-	2
Service - Business.....	-	-	-	2	6	-	1	-	-	-	-	9
Service - Recreational...	-	-	-	1	1	2	-	-	-	-	-	4
Hotel and Restaurant.....	-	1	-	6	7	1	-	-	-	-	-	15
Wage Earners.....	-	-	-	20	49	-	-	-	-	-	-	69
Real Estate and Insurance	-	-	-	2	1	-	-	-	-	-	1	4
Commercial Agent and Salesmen.....	-	-	-	6	14	-	3	-	-	-	-	23
Miscellaneous.....	-	1	-	4	3	1	-	-	-	-	-	11
Total.....	1	2	-	49	90	5	7	-	-	-	1	155
GRAND TOTAL.....	6	7	2	173	219	22	37	3	2	6	22	509

TABLE III - ESTATES CLOSED DURING 1947

No. of Estates Closed	Assets as estimated by Debtors	Liabilities as estimated by Debtors	Realization	Receipts from Operations	Gross Receipts	Cost of Administration	Percentage Cost	Paid to Creditors	RECEIPTS Direct by Secured Creditors (approx.)	TOTAL
										Amount Recovered by Creditors (approx.)
	\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.	%	\$ cts.	\$	\$
6	80,948	78,817	13,891.08	.....	13,891.08	3,080.79	21.94	10,840.29	22,285	33,226
3	4,118	8,128	2,996.62	.....	2,996.62	763.62	25.48	2,233.00	200	2,433
1	3,417	8,112	3,081.19	.....	3,081.19	997.39	32.01	2,083.80	.....	2,084
99	683,797	1,091,200	262,071.47	1,881.23	263,482.70	78,511.72	29.78	184,970.98	148,878	333,848
188	519,693	1,594,286	221,123.89	4,206.23	225,490.42	82,863.38	36.74	142,627.04	97,296	249,923
12	229,467	421,246	111,879.72	.....	111,879.72	39,299.87	35.10	72,579.85	125,023	237,602
9	122,161	220,542	43,475.12	621.61	44,096.73	12,227.98	27.71	31,868.75	65,208	97,076
4	22,000	25,984	11,443.43	.....	11,443.43	2,852.10	24.82	8,591.33	1,000	9,591
1	13,361	8,840	3,178.08	.....	3,178.08	641.72	20.19	2,536.36	2,924	5,460
5	228,727	228,716	80,404.92	13,234.65	93,639.57	22,373.80	23.87	71,265.77	27,298	98,564
14	298,080	1,118,676	371,026.61	.....	371,026.61	54,226.22	14.61	316,800.39	32,421	349,221
Total	3,823,224	4,841,491	1,164,074.23	19,234.02	1,174,108.25	208,099.60	17.72	966,008.65	262,211	1,448,219

Inclusive of the cities of Montreal and Toronto shown separately.

Province or City	Number of Estates Closed	Closed without Dividend	Dividends								
			Under 2 1/2%	Under 3%	Under 3 1/2%	Under 4%	Under 4 1/2%	Under 5%	Under 6%	Under 7%	Under 100%	at 100%
S. S.	4	1	-	-	-	-	-	2	1	-	-
E. S.	1	1	-	-	1	-	-	-	-	-	-
St. John's	1	-	-	-	-	-	-	1	-	-	-
St. John's	99	34	2	8	9	4	8	11	1	1	1
St. John's	165	128	4	4	15	4	3	5	1	-	3
St. John's	15	8	2	1	-	1	1	2	-	-	-
St. John's	9	5	-	2	-	-	-	2	-	-	-
St. John's	4	1	-	-	1	-	1	1	-	-	-
St. John's	1	-	-	-	-	-	-	1	-	-	-
St. John's	5	3	-	-	1	-	1	-	-	-	-
St. John's	14	5	-	-	1	2	2	2	2	-	-
Total	220	205	2	14	26	11	18	27	5	1	4
Percentage Total		94.20%	2.50%	3.00%	3.12%	3.44%	3.00%	3.44%	1.50%	0.31%	1.20%

TABLE V - 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	1	...	...	1	2	...	4
St. John's	2	...	1	...	...	...	3
St. John's	...	...	...	1	...	...	1
St. John's	41	12	21	8	20	7	99
St. John's	167	14	20	10	7	5	165
St. John's	3	5	3	2	1	1	15
St. John's	2	1	1	1	3	1	9
St. John's	...	...	3	...	1	...	4
St. John's	...	...	...	1	...	...	1
St. John's	1	...	...	1	...	2	3
St. John's	3	...	2	2	2	4	14
Total	160	37	48	22	26	21	280
Percentage	50.00%	11.50%	15.00%	8.75%	6.12%	6.00%	100.00%

TABLE VI - 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
Under \$1,000	220	\$ 27,122.51	\$ 23,255.23	\$ 222.45	\$ 209.72	20.25
\$1,000 - \$2,500	27	22,272.22	15,027.22	754.15	607.75	23.26
\$2,500 - \$5,000	42	75,012.45	21,222.24	1,825.72	624.14	41.20
\$5,000 - \$10,000	22	92,271.22	21,422.22	3,872.41	1,122.27	31.47
\$10,000 - \$20,000	22	127,222.17	22,271.27	6,222.22	1,422.22	21.22
Over \$20,000	22	724,227.22	122,222.22	22,244.12	7,224.27	20.22
Total	220	1,274,222.22	202,222.22	2,222.22	922.21	22.22

TABLE VII - ANALYSIS OF BANKRUPTCY

	Total	General Average	Nova Scotia		New Brunswick		Prince Edward Island	
			\$	cts.	\$	cts.	\$	cts.	$	cts.
Assets.....	2,822,824.00	2,012.00	12,727.00		1,271.00		2,417.00	
Liabilities.....	4,241,421.00	12,120.00	12,924.00		2,711.00		6,112.00	
RECEIPTS								
Realizations.....	1,124,574.23	3,202.02	2,472.77		222.27		2,021.12	
Net receipts from operations.....	12,224.02	21.04						
Total receipts.....	1,174,102.25	3,223.06	2,472.77		222.27		2,021.12	
DISBURSEMENTS								
Custodian -								
Fees of Official Receiver.....	2,174.10	12.22	12.22		14.00		6.00	
Advertising.....	2,012.20	12.20	12.72		12.02		12.22	
Notices to creditors.....	2,222.45	10.20	12.20		2.02		7.22	
Postage.....	1,222.22	2.22	7.22		2.01		2.22	
Possession and stocktaking.....	10,221.20	22.22	22.00		12.22			
Bond and insurance premiums.....	212.22	2.22	2.00		2.00		2.22	
Miscellaneous.....	1,122.22	2.22	2.22				102.22	
Custodian costs.....	22,222.22	22.22	122.22		22.22		122.22	
Trustee -								
Advertising.....	2,122.22	12.22	22.22		2.22		22.22	
Bond and insurance premiums.....	12,222.10	22.22	22.10		12.22		10.00	
Auctioneer.....	1,222.22	2.22						
Notices to creditors.....	2,222.22	12.22	12.20		2.22		2.22	
Postage.....	2,222.22	12.22	12.22		2.22		2.00	
Registrar's fees.....	2,222.22	12.22	12.22		2.00		2.22	
Inspectors' fees and expenses.....	2,222.22	22.22	22.22		2.00		22.00	
Miscellaneous.....	20,222.10	22.22	22.22		22.22		22.22	
Loss on operations.....	2,222.22	12.22						
Trustee's fee (Less deficit).....	22,222.22	22.22	22.22		22.22		22.22	
Trustee costs.....	22,222.22	22.22	22.22		22.22		22.22	
Legal -								
On petition or assignment.....	10,222.22	22.22	22.22		2.22		22.22	
Solicitor to estate.....	21,222.22	122.22	22.22		17.22		22.22	
Awarded against trustee.....	222.22	2.02						
Legal costs.....	22,222.22	122.22	22.22		22.22		22.22	
TOTAL COST OF ADMINISTRATION.....	222,222.22	222.22	222.22		222.22		222.22	
AVAILABLE FOR DISTRIBUTION.....	222,222.22	2,722.22	2,722.22		222.22		2,222.22	
Levy.....	2,222.22	12.22	12.22		2.22		12.22	
Paid to secured creditors.....	222,222.22	722.22					222.00	
Paid to preferred creditors.....	222,222.22	722.22	222.22		222.22		122.22	
Paid to ordinary creditors.....	222,222.22	1,222.22	2,122.22		22.22		1,222.22	
Total dividend.....	222,222.22	2,722.22	2,722.22		222.22		2,222.22	
Percentage cost of administration	25.22%	25.22%	21.22%		25.22%		25.22%	
Assets realized by secured creditors	222,222.22	1,222.22	2,222.22		222.22			

COMETS IN 2-DATES CLOSED DURING 1967.

Averages by City or Province

Quebec	Montreal	Ontario	Toronto	Manitoba	Saskatchewan	Alberta	British-Columbia
\$ etc.	\$ etc.	\$ etc.	\$ etc.	\$ etc.	\$ etc.	\$ etc.	\$ etc.
6,099.00	3,180.00	22,254.00	19,129.00	6,280.00	12,261.00	20,747.00	64,146.00
11,000.00	9,648.00	22,124.00	24,005.00	8,994.00	8,840.00	21,745.00	79,908.00
2,647.19	1,222.33	7,452.65	4,230.57	2,261.26	3,178.04	12,000.99	26,201.90
12.63	26.10	.....	69.07	.....	.....	2,250.93	.....
2,440.64	1,548.43	7,452.65	4,239.64	2,261.26	3,178.04	12,751.52	26,201.90
20.12	20.01	12.00	12.62	12.75	15.01	12.26	12.36
12.27	19.27	17.69	24.77	12.09	17.72	12.23	12.70
10.12	8.27	12.30	12.59	9.93	6.00	12.27	22.24
2.22	4.22	2.27	2.69	4.00	4.22	7.22	2.22
24.27	22.27	22.24	20.72	12.72	22.72	4.00	22.27
1.20	1.22	9.72	11.09	2.00	2.00	2.00	4.24
2.02	.69	10.44	22.21	2.22	.....	.....	1.22
27.12	22.72	124.22	122.22	72.22	141.27	62.22	124.24
22.22	10.72	2.77	12.22	12.22	12.27	22.22	12.12
22.22	22.12	27.24	72.12	10.00	71.22	124.22	220.22
2.27	4.07	12.20	9.69	.....	.....	.....	.....
17.20	12.22	12.24	21.21	12.27	17.22	22.27	20.20
12.22	9.12	12.12	14.12	2.27	14.21	24.22	20.20
12.22	12.12	11.00	2.24	2.00	10.00	19.22	12.22
24.22	12.22	27.21	22.72	12.72	.....	22.20	121.14
124.21	72.14	1,722.24	272.24	127.70	27.24	2,222.22	1,072.22
7.17	22.21	.....	7.21	22.24	.....	.....	17.24
240.22	174.12	422.22	272.22	222.24	122.22	1,124.21	1,242.72
222.22	222.22	2,242.22	242.22	241.21	222.22	2,221.22	2,220.12
22.22	22.74	22.71	20.72	20.00	.....	2.00	72.24
122.24	20.22	122.22	222.22	22.22	20.22	272.22	222.22
2.22	.22	.12	.....	.....	.....	.....	.....
172.22	112.71	122.22	214.09	22.22	20.22	277.22	222.22
721.22	222.72	2,222.22	1,222.00	712.22	241.72	4,274.72	2,272.20
1,222.21	222.22	4,212.22	2,227.24	2,122.22	2,222.21	14,227.12	22,222.20
9.22	4.21	22.20	17.22	12.70	12.12	22.12	21.20
222.71	272.22	222.22	1,222.22	204.21	.....	2,722.22	2,122.17
222.11	127.22	222.20	1,224.12	742.21	227.24	2,127.24	7,722.21
741.27	222.20	2,224.01	1,222.22	222.21	2,212.22	2,220.22	2,221.22
2.21	222.22	4,212.22	2,227.24	2,122.22	2,222.21	14,227.12	22,222.20
22.72	22.24	22.22	22.21	24.22	17.22	22.22	14.22
1,224.00	220.00	12,222.00	7,222.00	222.00	2,224.00	2,220.00	2,221.00

TABLE VIII - APPLICATIONS OF DEBTORS FOR THEIR DISCHARGE FROM BANKRUPTCY DEALT WITH DURING 1947

Province or City	Pending from Previous year	Discharges applied for in 1947	Discharge			Applies Abandoned
			Granted	Suspended	Refused	
Alberta	2	6	1	4	-	1
Manitoba	-	2	2	-	-	-
Saskatchewan	-	1	1	-	-	-
Ontario	22	21	45	40	1	2
Quebec	4	110	47	23	1	1
Atlantic	-	26	4	22	-	-
British Columbia	-	10	10	-	-	-
Yukon	-	4	1	3	-	-
Northwest Territories	2	1	2	-	-	-
Prince Edward Island	-	3	3	-	-	-
Total	30	264	116	148	2	4

ANNUAL REPORT

of the

SUPERINTENDENT OF BANKRUPTCY

FOR THE CALENDAR YEAR 1948

REPORT BY THE SUPERINTENDENT OF BANKRUPTCY
FOR THE YEAR ENDING 31st DECEMBER, 1948.

The following figures show the number of bankruptcies in Canada during the past sixteen years:-

Year	Number of Bankruptcies	Estates Closed	Administration Carried over
1933	2,604	850	1,754
1934	1,411	1,620	1,545
1935	1,263	1,198	1,610
1936	1,154	1,069	1,695
1937	967	1,149	1,513
1938	1,074	1,098	1,489
1939	1,109	1,119	1,479
1940	1,003	1,084	1,398
1941	918	981	1,335
1942	725	879	1,181
1943	416	675	922
1944	273	468	727
1945	264	351	640
1946	269	299	610
1947	509	320	799
1948	799	450	1,148
Total ...	14,758	13,610	1,148

In addition to the above 1148 bankruptcies uncompleted at the end of the year, 40 bankruptcies under The Bankruptcy Act 1919 are still under administration.

Of the 799 bankruptcies occurring during 1948, 142 or 17.77%, were the result of receiving orders and 657, or 82.23%, the result of assignments.

During the year 22 bankruptcies were settled by composition, scheme of arrangement or extension of time, as follows: Quebec 14, Montreal 7, Toronto 1.

Closed estates were reopened in 18 cases for the administration of after-acquired assets. These after-acquired assets realized a total of \$49,495.04 of which \$46,957.99 was distributed to creditors after deducting the cost of administration.

During the year nineteen licences were cancelled by reason of resignation or death and twenty-six new licences were issued. Licences in force at January 1st, 1949, number 193.

COMPLAINTS AND INVESTIGATIONS

During the year eleven complaints were registered against nine trustees.

<u>Nature of Complaint</u>	<u>Number of Complaints</u>
Delay in closing estate	4
Failure of trustee to perform duties properly...	2
Ignoring requests by creditors for information..	4
Negligence in administering estate	1

None of these complaints was serious enough to warrant an investigation and all were disposed of satisfactorily by correspondence.

PROSECUTIONS

At the end of 1947 there were seven bankruptcies in which investigations were being continued or in which criminal proceedings were pending. Five 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 1948. Of this total of twelve cases, eight were closed during the year. In the remaining four proceedings were pending or contemplated at the end of the year, or investigations were being continued. The eight cases closed in 1948 were disposed of as follows:-

- (1) Accused- acquitted
- (2) Accused- fined \$50.00 and made restitution of \$500.00
- (3) Accused- sentenced to thirty days imprisonment
- (4) Accused- sentenced to thirty days imprisonment
- (5) Proceedings abandoned in view of restitution
- (6) Action discontinued on instructions of creditors
- (7) Proceedings abandoned - no assets and whereabouts of accused
unknown
- (8) Accused forfeited bail but was later convicted on a similar charge in another Province

THE FARMERS' CREDITORS ARRANGEMENT ACT

There were no receiving orders against farmers in 1948 and only two assignments were reported. The liabilities and assets in these two estates were estimated at \$29,488.87 and \$24,551.00, respectively.

Including 12 estates carried over from 1947, there was under administration in 1948 a total of 14 farmer estates. Of these, 6 were completely administered, leaving 8 on hand as at December 31, 1948.

The 6 estates referred to above represented total liabilities of \$65,133.14 and assets of a total estimated value of \$50,137.81. The proceeds from the sale of assets by Official Receiver-trustees amounted to \$15,590.95, all of which, less administrative costs of \$3,046.10, was available for distribution to the creditors, who received a total of \$12,544.85. In addition to the cash payments made to the creditors, land and chattels under mortgage or lien of an estimated value of \$22,879.09 were transferred to or repossessed by secured creditors.

To cover the cost of administering estates with no realizable assets, or with insufficient assets, a further sum of \$47.58 was advanced by the Dominion Government, bringing the total administrative costs to \$3,093.68 or an average of \$515.61.

The applications of two farmers for discharge from bankruptcy were abandoned during 1948 and none were pending at the close of the year.

Since the Farmers' Creditors Arrangement Act first came into effect on September 1, 1934, there have been 885 assignments and 39 receiving orders, or a total of 924 estates.

REVENUE AND EXPENDITURE

The total net revenue as against expenditures from January 1st, 1948, to December 31st, 1948, has been as follows:

Revenue - Calendar Year, 1948

Licence fees (including renewals for 1949)	\$ 4,930.30
Levy under Section 126A	8,074.91
	<hr/>
Total net revenue	\$ 13,005.21
	<hr/>

Expenditure - Calendar Year, 1948

Salaries	\$ 30,404.96
Printing and Stationery	443.31
Travelling	80.00
Investigations, Legal Costs and Sundries	33.21
	<hr/>
Total Expenditure	\$ 30,961.48
	<hr/>

TABLES

The following tables numbered I to VIII provide statistical data of bankruptcy estates under administration during 1948:

TABLE 1 - BANKRUPTICIES REPORTED DURING 1948

Province or City	Number of Estates	Per- centage of Total	Assets as estimated by Debtors	Liabilities as estimated by Debtors	Average per Estate	
					Assets	Liabilities
		%	\$	\$	\$	\$
N. Scotia	10	1.25	53,846	153,451	5,385	15,345
N. Brunswick	12	1.50	123,485	186,864	10,290	15,572
P.E. Island	2	.25	6,589	15,802	3,294	7,901
Quebec	324	40.55	5,568,344	7,652,732	17,186	23,620
Montreal	278	34.79	2,628,576	4,751,345	9,455	17,091
Ontario	75	9.39	1,481,143	1,870,598	19,749	24,941
Toronto	36	4.51	960,525	1,344,552	26,681	37,349
Manitoba	8	1.00	164,779	203,494	20,597	25,437
Saskatchewan	4	.50	44,921	108,650	11,230	27,162
Alberta	8	1.00	217,960	275,831	27,245	34,479
Br. Columbia	42	5.26	1,598,726	1,586,856	38,065	37,782
Total	799	100.00	12,848,894	18,150,175	16,081	22,716

N.S. N.B. P.E.I. QUE. NTL. ONT. TOR. MAN. QUEB. ALTA. B.C. TOTAL

FACTORIES AND INDUSTRY

ING.	1	-	-	1	-	-	1	-	-	-	1	4
bering	1	1	-	17	1	3	-	-	1	1	7	32
struction	-	1	-	31	10	9	2	2	-	1	7	63
d Products	-	3	-	8	4	6	-	-	1	-	4	26
gs and Chemicals	-	-	-	4	7	2	-	-	-	-	1	14
th	-	-	-	4	10	-	4	-	-	1	-	19
Leather Goods	-	-	-	7	5	1	3	-	-	-	-	16
fibers	-	-	-	17	10	3	-	-	-	-	-	30
al Works	-	-	-	3	4	3	1	2	-	-	2	14
inery and Equipment	-	-	-	-	4	2	4	-	-	-	-	10
trical Appliances	-	-	-	2	4	-	1	-	-	-	-	7
ting Goods	-	-	-	3	-	-	1	-	-	-	-	4
ting and Publishing	-	-	-	-	7	-	1	-	-	-	-	8
and Speciality Mfg.	-	-	-	5	4	-	1	-	-	-	-	10
ellaneous	-	-	-	1	5	1	-	-	-	-	-	7
Total	2	5	0	102	75	30	19	4	2	3	22	264

Goods	-	-	-	6	1	-	-	-	-	1	-	8
gists	-	-	-	3	-	1	-	-	-	-	-	4
Products	-	1	1	35	22	8	1	1	-	1	1	71
ral Merchants	1	1	-	9	-	1	-	-	1	-	2	15
ing	1	-	-	10	10	4	-	-	-	1	3	29
wear	-	-	-	1	-	2	-	-	-	-	-	3
iture	-	-	-	3	4	2	1	-	-	-	1	11
o	-	-	-	3	2	3	-	-	-	-	-	13
ding Supplies	-	-	-	9	3	1	-	-	-	-	-	13
o and Electric	-	-	-	13	7	9	3	1	-	-	-	33
hip and Heating	-	-	-	1	2	1	1	-	-	-	2	7
in and Welders	-	-	-	1	6	-	2	-	-	-	1	10
Auto Supplies	1	2	-	24	14	3	-	-	-	1	1	46
ware and Sporting Goods	1	-	-	3	9	2	1	-	1	-	-	17
tors and Decorators	1	-	-	6	6	-	-	-	-	-	-	13
and Specialties	-	-	-	2	6	-	2	-	-	-	1	11
llery	-	-	-	7	3	1	1	-	-	-	2	14
ellaneous	-	-	-	2	5	2	-	-	-	-	-	9
Total	5	4	1	143	100	40	12	2	2	4	14	397

portation	1	1	-	9	7	1	-	-	-	-	-	19
ce	-	-	-	-	-	-	-	-	-	-	1	1
ce - Professional	-	-	-	-	-	-	-	-	-	-	-	-
ce - Business	1	-	-	7	9	-	1	1	-	-	-	19
ce - Recreational	-	-	-	-	3	-	1	-	-	-	2	6
and Restaurant	-	2	-	18	5	2	-	-	-	1	1	29
Earners	-	-	-	27	48	1	1	1	-	-	1	79
estate and Insurance	-	-	-	2	5	-	-	-	-	-	-	7
ocial Agents and Salesmen	1	-	-	13	22	1	2	-	-	-	1	40
ellaneous	-	-	1	3	4	-	-	-	-	-	-	8
Total	3	3	1	79	103	5	5	2	0	1	5	208

GRAND TOTAL	10	12	2	384	278	75	36	8	4	8	42	799
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TABLE 111 - ESTATES CLOSED DURING 1948

Province or City	Number of Estates Closed	Assets as Estimated by Debtors	Liabilities as estimated by Debtors	Realization	Receipts from Operations	Gross Receipts	Cost of Administration	Percentage Cost	Paid to Creditors	Realized Direct by Secured Creditors (approx.)	Total Amount Recovered by Creditors (approx.)
		\$	\$	\$ cts	\$ cts	\$ cts	\$ cts	%	\$ cts	\$	\$
N.S.	6	58,056.	111,123.	18,366.84	.....	18,366.24	3,049.90	16.66	15,316.34	12,757.	28,073.
N.B.	10	43,255.	85,064.	19,304.35	.....	19,304.35	4,048.08	20.97	15,256.27	3,341.	18,597.
P.E.I.	....	.....	.....	.....	.....	.....	.....	...	.....	.....	.....
Quebec	174	8,658,193.	4,251,704.	1,049,471.50	896.77	1,050,368.27	229,396.33	21.84	820,971.94	708,829.	1,529,800.
Montreal	195	1,764,856.	3,584,451.	812,886.21	11,867.82	824,754.03	313,198.84	37.97	511,555.19	333,754.	845,309.
Ontario	30	813,232.	920,745.	207,815.32	.....	207,815.32	37,565.21	18.08	170,250.11	276,662.	446,912.
Toronto	22	548,766.	871,003.	210,516.05	376.83	210,892.88	55,985.84	26.55	154,906.04	115,027.	269,933.
Manitoba	2	21,098.	25,181.	13,986.72	5,918.59	19,905.31	5,612.96	28.20	14,292.35	11,949.	26,241.
Saskatch'n	....	.....	.....	.....	.....	.....	.....	...	.....	.....	.....
Alberta	4	486,066.	855,170.	75,445.31	.....	75,445.31	15,670.86	20.77	59,774.45	115,082.	174,856.
B.C.	7	49,754.	132,335.	34,057.65	647.23	34,704.93	7,598.02	21.89	27,106.91	580.	27,686.
Total	450	6,440,256.	10,816,776.	2,441,849.35	19,707.29	2,461,556.64	672,127.04	27.30	1,789,429.60	1,597,781.	3,387,210.

x Exclusive of the cities of Montreal and Toronto shown separately.

Province or City	Number of Estates Closed	Closed Without Dividend	Dividends								
			Under 2½%	2½% Under 5%	5% Under 10%	10% Under 15%	15% Under 20%	20% Under 25%	25% Under 50%	50% Under 75%	75% Under 100%
S.	6	2	1	-	-	1	1	1	-	-	-
B.	10	4	1	1	1	-	2	1	-	-	-
P.E.I.	-	-	-	-	-	-	-	-	-	-	-
Quebec	174	98	13	8	9	11	10	19	4	-	2
Montreal	195	122	8	7	16	10	11	9	3	-	3
Ontario	30	17	-	1	2	3	3	1	3	-	-
Toronto	22	9	1	-	2	4	1	2	1	1	1
Manitoba	2	1	-	-	-	-	-	-	-	-	1
Sask.	-	-	-	-	-	-	-	-	-	-	-
Alberta	4	2	-	-	-	1	-	1	-	-	-
B. C.	7	3	-	-	4	-	-	-	-	-	-
Total	450	264	24	17	34	30	28	34	11	1	7
Percentage of Total		58.67%	5.33%	3.78%	7.56%	6.67%	6.22%	7.56%	2.44%	0.22%	1.56%

TABLE V - 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
Scotia	1	2	-	1	2	-	6
Brunswick	1	3	3	2	1	-	10
Prince Edward Island	-	-	-	-	-	-	-
Quebec	68	19	29	23	16	19	174
Montreal	94	16	12	11	12	20	195
Ontario	9	3	3	5	4	6	30
Toronto	2	-	2	5	4	9	22
Manitoba	1	-	-	-	-	1	2
Saskatchewan	-	-	-	-	-	-	-
Alberta	1	-	1	-	-	2	4
British Columbia	1	-	2	1	2	1	7
Total	175	43	52	51	41	58	450
Percentage	38.89%	9.56%	11.56%	11.33%	9.11%	12.89%	100.00%

TABLE VI - COST OF ADMINISTRATION ACCORDING TO SIZE OF ESTATES

Size of Estates	Number of Estates	Cost of Realization	Cost of Administration	Average Realization	Average Cost of Administration	Percentage Cost of Administration
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	%
\$500 or under	175	43,821.30	39,987.81	250.41	228.50	91.25
\$501 - \$1,000	43	31,448.17	18,532.45	731.35	430.99	58.93
\$1,001 - \$2,500	32	130,584.41	60,113.00	1,565.66	733.09	44.01
\$2,501 - \$5,000	51	176,299.91	54,003.89	3,456.88	1,058.90	30.63
\$5,001 - \$10,000	41	239,359.37	73,990.72	7,057.55	1,604.65	25.57
Over \$10,000	58	1,734,043.48	425,498.97	30,759.37	7,336.19	23.85
Total	450	2,461,556.64	672,127.04	5,470.13	1,493.42	27.30

	Total	General Average			
		Nova Scotia	New Brunswick	Prince Edward Island	
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Assets.....	6,440,256.00	14,312.00	9,176.00	4,325.00	.....
Liabilities.....	10,816,776.00	24,037.00	18,580.00	8,506.00	.....
RECEIPTS					
Realizations.....	2,441,849.35	5,426.33	3,061.04	1,930.44	.....
Net receipts from operations.....	19,707.29	43.80	.....	.....	.....
Total receipts.....	2,461,556.64	5,470.13	3,061.04	1,930.44	.....
DISBURSEMENTS					
Custodian -					
Fees of Official Receiver.....	8,764.05	19.48	13.82	12.30	.....
Advertising.....	9,193.69	20.43	16.53	16.65	.....
Notices to creditors.....	6,104.94	13.57	16.24	9.13	.....
Postage.....	3,017.89	6.71	8.39	4.42	.....
Possession and stocktaking.....	24,549.41	54.55	22.58	18.00	.....
Bond and insurance premiums.....	2,026.80	4.50	4.17	7.10	.....
Miscellaneous.....	3,803.39	8.45	7.26	4.49	.....
Custodian costs.....	57,460.17	127.69	88.99	72.09	.....
Trustee -					
Advertising.....	12,788.85	28.42	25.09	16.74	.....
Bond and insurance premiums.....	39,903.55	88.68	26.73	14.13	.....
Auctioneer.....	15,319.74	34.04	.....	2.50	.....
Notices to creditors.....	10,324.83	22.94	19.20	12.67	.....
Postage.....	6,217.30	13.82	11.73	6.83	.....
Registrar's fees.....	5,772.27	12.83	13.59	10.26	.....
Inspectors' fees and expenses..	24,656.41	54.79	32.79	15.10	.....
Miscellaneous.....	146,993.60	326.65	10.99	42.41	.....
Loss on operations.....	21,006.89	46.68	.....	.....	.....
Trustee's fee (Less deficit)...	182,776.68	406.17	180.49	134.38	.....
Trustee costs.....	465,768.92	1,035.02	320.40	255.02	.....
Legal -					
On petition or assignment.....	20,805.32	46.23	43.85	19.75	.....
Solicitor to estate.....	123,091.68	273.54	55.08	57.95	.....
Awarded against trustee.....	5,010.95	11.14	.....	.....	.....
Legal costs.....	148,907.95	330.91	98.93	77.70	.....
TOTAL COST OF ADMINISTRATION.....	672,127.04	1,493.62	508.32	404.81	.....
AVAILABLE FOR DISTRIBUTION.....	1,789,429.60	3,976.51	2,552.72	1,525.63	.....
Levy.....	9,116.58	20.26	12.76	7.63	.....
Paid to secured creditors.....	701,331.10	1,558.51	469.51	459.72	.....
Paid to preferred creditors.....	488,319.54	1,085.16	1,143.54	620.08	.....
Paid to ordinary creditors.....	590,682.38	1,312.58	927.11	438.20	.....
Total dividend.....	1,789,429.60	3,976.51	2,552.72	1,525.63	.....
Percentage cost of administration	27.30%	27.30%	16.66%	20.97%	.....
Assets realized by secured creditors	1,597,781.00	3,551.00	2,126.00	334.00	.....

Averages by City or Province							
Quebec	Montreal	Ontario	Toronto	Manitoba	Saskatchewan	Alberta	British Columbia
15,277.00	9,050.00	27,108.00	24,944.00	10,549.00	.....	121,516.00	7,108.00
24,435.00	18,362.00	30,691.00	39,591.00	12,590.00	.....	208,792.00	18,905.00
6,031.45	4,168.65	6,927.18	9,568.91	6,993.36	.....	18,861.33	4,865.38
5.15	60.86	.....	17.13	2,959.29	.....	.....	92.47
6,036.60	4,229.51	6,927.18	9,586.04	9,952.65	.....	18,861.33	4,957.85
Custodian -							
20.08	20.47	18.12	15.45	18.50	.....	15.80	12.68
19.81	21.09	20.00	26.01	14.46	.....	17.83	13.81
13.24	12.22	16.30	26.90	8.78	.....	11.87	15.30
6.67	5.73	7.52	15.86	4.87	.....	5.13	5.65
56.48	48.93	44.26	149.88	25.62	.....	25.69	12.19
3.57	1.77	7.83	19.79	3.50	.....	67.86	2.14
6.15	3.29	13.54	69.44	9.07	.....	12.10	.36
126.00	113.50	127.57	322.33	84.80	.....	156.28	62.13
Trustee -							
32.35	23.10	16.42	67.40	10.94	.....	34.02	29.17
89.38	80.38	69.19	118.60	169.69	.....	700.91	78.26
18.76	43.84	.79	139.19	.....	.....	.....	56.60
24.66	21.34	19.66	37.54	45.75	.....	9.85	12.07
13.62	12.33	14.98	30.76	16.05	.....	17.06	11.13
14.22	12.35	10.70	10.66	6.20	.....	13.31	12.31
50.96	60.55	40.72	79.53	81.00	.....	86.40	22.14
284.74	358.14	299.60	500.07	339.64	.....	1,535.36	44.57
26.15	71.79	.....	111.71	.....	.....	.....	.....
403.05	393.13	351.95	707.05	1,048.21	.....	892.34	253.94
947.89	1,076.95	824.01	1,802.51	1,717.48	.....	3,289.25	520.19
Legal -							
53.86	43.58	21.74	69.44	73.85	.....	16.50	11.58
177.03	358.94	274.68	340.07	930.35	.....	455.69	282.80
3.59	13.18	4.17	10.51	.....	.....	.....	208.73
234.48	415.70	300.59	420.02	1,004.20	.....	472.19	503.11
1,318.37	1,606.15	1,252.18	2,544.86	2,806.48	.....	3,917.72	1,085.43
4,718.23	2,623.36	5,675.00	7,041.18	7,146.17	.....	14,943.61	3,872.42
24.81	13.11	28.34	33.94	29.61	.....	74.62	19.37
2,270.88	610.08	2,850.66	1,260.15	2,575.72	.....	12,278.27	1,758.58
1,413.00	573.26	1,373.98	2,390.58	1,703.92	.....	2,294.39	1,601.97
1,009.54	1,426.91	1,422.02	3,356.51	2,836.92	.....	296.33	492.53
4,718.23	2,623.36	5,675.00	7,041.18	7,146.17	.....	14,943.61	3,872.42
21.84%	37.97%	18.08%	26.55%	28.20%	.....	20.77%	21.89%
4,074.00	1,814.00	9,222.00	5,228.00	5,974.00	.....	28,770.00	54.00

TABLE VIII - APPLICATIONS OF DEBTORS FOR THEIR DISCHARGE FROM BANKRUPTCY DEALT WITH DURING 1948

Province or City	Pending from Previous Year	Discharges Applied for in 1948	Discharge			Applications Abandoned	Pending at en of 1948
			Granted	Suspended	Refused		
Nova Scotia	2	8	4	4	-	-	-
New Brunswick	-	1	1	-	-	1	1
Prince Edward Island	-	1	1	-	-	-	-
Quebec	15	66	37	25	1	-	-
Montreal	2	103	38	59	2	3	15
Ontario	-	20	1	19	-	2	4
Toronto	-	9	1	7	-	-	-
Manitoba	-	6	5	1	-	-	1
Saskatchewan	-	3	1	1	-	-	-
Alberta	1	10	10	-	-	-	1
British Columbia	-	3	1	1	-	-	1
Total	20	230	100	117	3	6	24

ANNUAL REPORT

OF THE

SUPERINTENDENT OF BANKRUPTCY

FOR THE CALENDAR YEAR 1949

Annual Report
Superintendent of Bankruptcy
1949

May 19th, 1950.

The Honourable Stuart S. Carson, K.C.,
Minister of Justice,
O t t a w a.

Sir,-

I have the honour to submit the
seventeenth Annual Report on the administration of
the Bankruptcy Act during the year ending December 31st,
1949.

Yours very truly,

Superintendent of Bankruptcy.

REPORT OF THE SUPERINTENDENT OF BANKRUPTCY

The FOR ~~ANNUAL REPORT~~ ~~1949~~ ~~numbered 193.~~ ~~1949~~ numbered 193.

During the year thirteen licences were cancelled by reason of death, resignation or failure to apply for a renewal and thirty new licences were issued. The licences in force as at January 1, 1950 numbered two hundred and ten.

During the year the policy with respect to the issue of licences was reviewed. Licences for new licences were issued in those cases where the number of licensee trustees was considered adequate.

The following figures show the number of bankruptcies in Canada during the past seventeen years:-

Year	Number of Bankruptcies	Estates Closed	Administration Carried Over
1933	2,502	830	1,754
1934	1,411	1,620	1,545
1935	1,263	1,198	1,610
1936	1,154	1,069	1,695
1937	967	1,149	1,513
1938	1,074	1,098	1,489
1939	1,109	1,119	1,479
1940	1,003	1,084	1,398
1941	918	981	1,335
1942	725	879	1,181
1943	416	675	922
1944	273	468	727
1945	264	351	640
1946	269	299	610
1947	509	320	799
1948	799	450	1,148
1949	1,045	672	1,521
Total ...	15,603	14,832	1,521

Investigations were made in the following cases:

Of the 1,521 bankruptcies uncompleted at the end of the year, 32 bankruptcies prior to the 1932 amendment of the Bankruptcy Act 1919 are still under administration.

Of the 1,045 bankruptcies occurring during 1949, 162 or 15.50% were the result of receiving orders and 883, or 84.50%, the result of assignments.

Closed estates were reopened in 14 cases for the administration of after-acquired assets. These after-acquired assets realized a total of \$11,074.95 of which \$9,539.40 was distributed to creditors after deducting the cost of administration.

During the year 20 bankruptcies were settled by composition, scheme of arrangement or extension of time, as follows: Quebec 14, Montreal 5, Ontario 1.

REVENUE AND EXPENDITURE

There were no receiving orders or assignments reported to this office in 1949 under the above Act. Consequently there were only eight estates under administration during the year representing those carried over from 1948. Of this number, three were completely administered leaving five on hand as of December 31, 1949.

There were in the three estates referred to above total liabilities of \$36,207.00 and assets of a total estimated value of \$87,305.91. The proceeds from the sale of assets by Official Receiver-trustees amounted to \$12,695.63, all of which, less administrative costs of \$725.50, was available for distribution to the creditors, who received a total of \$11,970.13. In addition to the cash payments made to the creditors, land and chattels under mortgage or lien of an estimated value of \$14,147.00 were transferred to or repossessed by secured creditors.

The total administrative costs of \$725.50 represented an average of \$241.83 for each estate.

Since the Farmers' Creditors Arrangement Act first came into effect on September 1, 1934, there have been 885 assignments and 39 receiving orders, or a total of 924 estates.

REVENUE AND EXPENDITURE

Revenue - Calendar Year, 1949

Licence fees (including renewals for 1950).....	\$ 4,992.68
Levy under Section 126A.....	9,888.65
	\$ 14,881.33

Expenditure - Calendar Year, 1949

Salaries.....	\$ 31,774.36
Printing and Stationery.....	491.34
Travelling Expenses.....	225.12
Legal Costs and Sundries.....	40.10
	\$ 32,534.01

TABLES

The following tables numbered I to VIII provide statistical data of bankruptcy estates under administration during 1949:

STATISTICAL SERVICE OF THE GOVERNMENT OF CANADA
 FEDERAL BUREAU OF STATISTICS
 1950

TABLE I - BANKRUPTCIES REPORTED DURING 1949

Province or City	Number of Estates	Percentage of Total	Assets as Estimated by Debtors	Liabilities as Estimated by Debtors	Average per Estate	
					Assets	Liabilities
		%	\$	\$	\$	\$
N. Scotia	4	0.38	13,981	39,255	3,496	9,814
N. Brunswick	13	1.24	80,705	113,618	6,208	8,740
P.E. Island	3	0.29	71,088	119,477	23,676	39,826
Quebec	455	43.54	5,992,977	9,412,995	13,171	20,686
Montreal	355	33.97	5,154,856	6,300,923	14,532	17,608
Ontario	89	8.52	3,739,297	4,054,076	42,015	45,574
Manitoba	15	1.44	489,022	653,386	32,601	43,559
Saskatchewan	6	0.57	65,233	132,974	10,872	22,162
Alberta	12	1.15	154,072	203,170	12,840	16,931
Br. Columbia	51	4.88	1,417,766	1,953,179	27,799	38,296
Total	1,045	100.00	18,616,096	27,057,846	17,814	25,893

N.S. N.B. P.E.I. QUE. MTL. ONT. TOR. MAN. SASK. ALTA. B.C. TOTAL

MANUFACTURE AND INDUSTRY

Mining.....	-	-	-	2	1	-	7	-	-	-	1	10
Lumbering.....	-	2	-	15	5	3	-	-	-	1	13	39
Construction.....	-	1	-	22	20	14	5	6	-	2	4	78
Food Products.....	-	1	-	25	7	6	1	1	-	-	-	39
Drugs & Chemicals.....	-	-	-	3	4	2	1	-	-	-	-	10
Clothing.....	-	-	-	2	27	-	4	1	-	-	-	34
Shoes & Leather Goods.....	-	-	-	6	5	1	1	-	-	-	-	14
Furniture.....	-	-	-	10	2	1	2	-	-	-	-	15
Metal Works.....	-	-	-	6	6	2	-	-	-	-	1	15
Machinery & Equipment.....	-	-	-	2	3	4	3	-	-	-	1	13
Electrical Appliances.....	-	-	-	-	2	1	2	-	-	-	-	5
Sporting Goods.....	-	-	-	1	2	-	-	-	-	-	-	3
Printing & Publishing.....	-	-	-	4	4	2	3	1	-	-	2	16
Toy & Specialty Mfg.....	-	-	-	4	2	1	1	-	-	-	-	8
Miscellaneous.....	-	-	-	4	9	2	-	-	-	-	-	15
Total.....	0	4	0	109	100	39	28	9	0	3	22	314

TRADE

Dry Goods.....	-	-	-	11	-	2	-	-	-	-	-	13
Druggists.....	-	-	-	1	1	-	1	-	-	-	-	3
Food Products.....	1	3	-	41	16	4	1	-	-	1	2	69
General Merchants.....	-	-	2	15	2	1	-	-	2	1	-	23
Clothing.....	-	1	-	27	25	6	-	1	-	-	4	64
Shoe Wear.....	-	-	-	10	2	1	-	-	-	-	2	15
Furniture.....	-	-	-	5	4	3	2	-	1	-	2	17
Fuels.....	-	-	-	4	4	-	1	-	-	-	-	9
Building Supplies.....	-	1	-	5	5	-	1	-	-	-	-	12
Radio & Electric.....	-	1	-	23	16	6	-	-	-	1	1	48
Plumbing & Heating.....	-	-	-	13	6	-	2	-	-	1	-	22
Machinists & Welders.....	-	-	-	4	2	3	-	-	-	-	2	11
Garage, Supplies, Motor Sales.....	-	-	-	47	14	5	-	1	2	3	1	73
Hardware & Sporting Goods.....	-	-	-	8	6	1	-	1	1	-	-	17
Painters & Decorators.....	-	-	-	3	10	3	-	-	-	-	-	16
Toys & Specialties.....	-	-	-	2	6	2	-	-	-	-	1	11
Jewellery.....	-	-	-	5	2	1	-	-	-	1	2	11
Miscellaneous.....	-	-	-	5	-	-	1	-	-	-	-	6
Total.....	1	6	2	229	121	38	9	3	6	8	17	440

OTHERS

Transportation.....	-	-	-	21	13	2	-	2	-	1	1	40
Finance.....	-	-	-	-	-	1	1	-	-	-	-	2
Service-Professional.....	-	-	-	1	4	-	-	-	-	-	-	5
Service-Business.....	-	2	-	6	6	4	2	1	-	-	3	24
Service-Recreational.....	-	-	-	-	3	2	-	-	-	-	-	5
Hotel & Restaurant.....	-	-	-	30	21	2	-	-	-	-	5	58
Warehousemen.....	1	-	1	48	76	1	1	-	-	-	2	130
Real Estate & Insurance.....	1	-	-	3	1	-	-	-	-	-	-	5
Commercial Agents.....	-	1	-	4	10	-	1	-	-	-	1	17
Miscellaneous.....	1	-	-	4	-	-	-	-	-	-	-	5
Total.....	3	3	1	117	134	12	5	3	0	1	12	291

GRAND TOTAL..... 4 13 3 455 365 69 42 15 6 12 51 1045

Province or City	Number of Estates Closed	Closed Without Dividend	Dividends									
			Under 2 1/2%	2 1/2% Under 5%	5% Under 10%	10% Under 15%	15% Under 20%	20% Under 25%	25% Under 50%	50% Under 75%	75% Under 100%	at 100%
N.S.	4	3	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.B.	8	7	.....	.....	.....	.....	.....	.....	1	.....	.....	.....
P.E.I.	2	1	.....	.....	.....	1	.....	.....	.....	.....	.....	.....
Quebec	275	155	14	13	23	17	19	26	7	.....	.....	2
Montreal	243	180	7	10	16	9	5	12	2	1	.....	1
Ontario	58	27	1	4	2	2	10	9	2	.....	.....	1
Toronto	43	26	1	2	2	4	4	2	.....	1	.....	1
Manitoba	6	3	.....	.....	1	.....	.....	.....	.....	.....	.....	2
Saskatchewan	4	2	.....	.....	1	.....	.....	1	.....	.....	.....	.....
Alberta	6	4	.....	1	1	.....	.....	.....	.....	.....	.....	.....
B. C.	23	13	.....	.....	1	2	3	2	1	.....	.....	1
Total	672	421	24	39	47	35	40	53	12	2	8

Percentage of Total	...	62.65%	3.57%	4.40%	6.99%	5.21%	5.95%	7.89%	1.79%	0.30%	1.19%
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TABLE V - CLASSIFICATION OF CLOSED ESTATES ACCORDING TO SIZE OF REALIZATION

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	1	2	1	.....	.....	.....	4
New Brunswick	4	.....	1	1	2	.....	8
Prince Edward Is.	.....	1	.....	1	.....	.....	2
Quebec	94	43	58	36	25	19	275
Montreal	128	22	40	15	17	21	243
Ontario	15	5	14	7	8	9	58
Toronto	13	2	6	3	3	5	43
Manitoba	1	2	.....	1	1	1	6
Saskatchewan	2	.....	.....	1	.....	1	4
Alberta	.....	2	1	3	.....	.....	6
British Col.	6	.....	3	3	3	6	23
Total	264	79	124	76	66	63	672
Percentage	39.29%	11.76%	18.45%	11.31%	9.82%	9.37%	100.00%

TABLE VI - COST OF ADMINISTRATION OF CLOSED ESTATES ACCORDING TO SIZE OF REALIZATION

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	264	63,310.11	58,813.74	239.81	222.78	92.90
\$501 - \$1,000	79	56,585.74	37,036.48	716.28	468.82	65.45
\$1,001 - \$2,500	124	199,026.37	85,764.37	1,605.05	691.65	43.09
\$2,501 - \$5,000	76	269,941.12	85,312.71	3,551.86	1,122.84	31.60
\$5,001 - \$10,000	66	484,245.91	114,003.49	7,337.06	1,727.33	23.54
Over \$10,000	63	1,760,627.23	383,012.17	27,946.46	6,079.56	21.75
Total	672	2,833,736.48	763,942.96	4,216.87	1,136.82	26.96

	Total	General Average	NSVA Scotia	NSW Brunswick
Costs.....	9,941,797.00	14,794.00	8,947.00	7,047.00
Liabilities.....	13,710,938.00	20,408.00	20,708.00	18,315.00
RECEIPTS				
Realizations.....	8,778,783.88	4,185.08	740.08	8,608.78
Net receipts from operations..	8,883,756.48	4,218.87	740.08	8,608.78
DISBURSEMENTS				
Custodian -				
Fees of Official Receiver....	13,961.55	19.75	14.15	18.00
Advertising.....	15,555.09	23.15	30.43	18.38
Notices to creditors.....	8,549.06	18.48	10.98	9.34
Postage.....	8,927.02	5.04	6.89	4.49
Possession and stocktaking...	37,814.75	58.27	9.25	19.25
Bond and insurance premiums..	3,345.70	4.98	6.48	4.37
Miscellaneous.....	8,532.48	3.77	5.72	1.68
Custodian costs.....	84,781.80	125.15	79.79	69.46
Trustee -				
Advertising.....	16,439.48	24.46	20.35	19.50
Bond and insurance premiums..	37,809.41	55.37	11.25	21.93
Auctioneer.....	23,972.54	38.65	22.32	.....
Notices to creditors.....	18,099.51	19.49	15.55	15.84
Postage.....	8,127.29	12.10	10.05	9.00
Registrar's fees.....	8,246.45	12.27	13.06	10.96
Inspectors' fees and expenses	22,770.46	35.89	17.50	18.75
Miscellaneous.....	158,745.14	236.25	38.66	147.43
Loss on operations.....	18,151.25	27.01	.....	.....
Trustee's fee (less deficit)	251,415.62	344.37	100.40	159.51
Trustee costs.....	640,177.13	805.84	249.09	400.38
Legal -				
On petition or assignment....	24,609.94	36.82	58.78	43.19
Solicitor to estate.....	109,793.98	163.38	21.70	73.21
Awarded against trustee.....	4,580.31	6.82	.....	.....
Legal costs.....	138,984.23	206.82	78.49	116.40
TOTAL COST OF ADMINISTRATION..	768,948.96	1,136.86	409.37	586.17
AVAILABLE FOR DISTRIBUTION....	8,089,795.52	3,080.06	338.68	8,019.58
Lump sum.....	10,270.64	15.29	1.61	10.00
Paid to secured creditors.....	784,067.75	1,078.70	.....	905.53
Paid to preferred creditors....	492,712.50	723.20	188.90	532.09
Paid to ordinary creditors....	841,922.53	1,232.06	145.17	771.96
Total Dividend....	8,089,793.34	3,080.06	338.68	8,019.58
Percentage cost of administration	26.94%	26.94%	55.08%	22.50%
Assets realized by secured creditors	2,534,369.00	3,771.00	1,046.00	1,441.00

	Averages			
	Montreal	Ontario	Toronto	
Costs.....	18,694.00	20,855.00	23,518.00	23,085.00
Liabilities.....	19,941.00	29,147.00	25,483.00	27,865.00
RECEIPTS				
Realizations.....	8,339.21	5,990.71	7,235.13	6,046.18
Net receipts from operations..	164.42	21.06	140.94	61.72
DISBURSEMENTS				
Custodian -				
Fees of Official Receiver....	20.55	20.06	15.49	18.17
Advertising.....	24.33	25.71	28.01	18.42
Notices to creditors.....	11.91	15.61	18.49	30.10
Postage.....	5.48	7.82	7.08	9.10
Possession and stocktaking...	53.80	96.43	64.20	86.75
Bond and insurance premiums..	1.71	15.82	6.63	5.00
Miscellaneous.....	.90	14.27	3.22	3.22
Custodian costs.....	118.86	196.47	146.86	170.80
Trustee -				
Advertising.....	22.32	25.61	34.48	11.69
Bond and insurance premiums..	43.38	58.84	67.39	38.58
Auctioneer.....	68.76	18.86	51.21	.....
Notices to creditors.....	20.97	19.86	21.93	2.74
Postage.....	10.92	13.99	15.89	18.65
Registrar's fees.....	11.78	10.06	10.21	8.00
Inspectors' fees and expenses	28.39	64.39	34.41	27.34
Miscellaneous.....	145.21	244.19	486.91	366.00
Loss on operations.....	46.18	.....	.....	44.60
Trustee's fee (less deficit)	341.25	411.96	484.27	416.22
Trustee costs.....	740.15	867.56	1,207.40	937.94
Legal -				
On petition or assignment....	37.62	16.47	54.55	37.00
Solicitor to estate.....	180.36	248.53	289.29	41.87
Awarded against trustee.....	.81	20.78	11.89	.....
Legal costs.....	218.99	285.78	354.23	41.87
TOTAL COST OF ADMINISTRATION..	1,077.81	1,349.81	1,908.19	1,150.61
AVAILABLE FOR DISTRIBUTION....	3,484.82	4,661.96	5,468.88	4,989.29
Lump sum.....	18.05	22.74	27.05	24.17
Paid to secured creditors.....	901.68	1,808.31	481.03	590.96
Paid to preferred creditors....	654.37	813.59	2,500.11	602.48
Paid to ordinary creditors....	656.72	2,017.32	2,556.09	3,732.70
Total Dividend....	2,484.83	4,661.96	5,468.88	4,989.29
Percentage cost of administration	30.77%	28.40%	25.16%	10.84%
Assets realized by secured creditors	4,226.00	5,219.00	5,846.00	4,401.00

TABLE VIII - APPLICATIONS OF DEBTORS FOR DISCHARGE FROM BANKRUPTCY DEALT WITH DURING 1949

Province or City	Pending from Previous Year	Discharges Applied for in 1949	Disposition				Applications Abandoned	Pending of 1949
			Bankruptcies Annulled	Discharges Granted	Discharges Suspended	Discharges Refused		
Nova Scotia	1	2	1	-	2	-	-	-
New Brunswick	-	1	-	1	-	-	-	-
Prince Edward Island	-	-	-	-	-	-	-	-
Quebec	15	102	18	35	30	4	1	27
Montreal	4	114	8	41	58	-	3	6
Ontario	-	15	2	3	10	-	-	-
Toronto	1	16	1	2	14	-	-	-
Manitoba	-	4	-	3	-	-	-	-
Saskatchewan	1	2	-	3	-	-	-	-
Alberta	1	10	-	11	-	-	-	-
British Columbia	1	4	-	3	1	-	-	-
Total	24	270	30	102	115	4	4	34

