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Report of the Superintendent of Bankruptcy

for the year ended March 31, 1971

Office of the Deputy Minister
Department of Consumer & Corporate Affairs

OCT 1972

Minister of Consumer & Corporate Affairs

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for the year ended March 31, 1971

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Ottawa, 1971

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ERRATA

Please note the following changes:

Chapter 5	Page 48 should read Page 49
Table M	Page 48 should read Page 49
Graph III	Page 43 should read Page 43-44
Appendix I	Page 49 should read Page 50
Appendix II	Page 50 should read Page 51

TABLE OF CONTENTS

Chapter		Page
	Introduction	VII
1	Highlights of the Activities of the Office of the Superintendent of Bankruptcy	1
2	Complaints, Investigations and Prosecutions	5
3	Licensing of Trustees in Bankruptcy	9
4	Annual Statistics and Tables	11
5	Personnel and Financial Statistics	48

Index of Tables and Graphs

Table		Page
A	Details of charges laid under the Bankruptcy Act and the Criminal Code during the calendar year 1970	7
B	Analysis of Trustee Licensing for the period 1950 to 1970	9
C	Total Estates reported, closed, and carried over for the calendar years 1933 to 1970	15
D	Bankruptcy Districts and Divisions	16
E	Analysis of Estates reported by districts and divisions in the calendar year 1970	18
F	Types of Bankruptcies reported in the calendar year 1970	19
G	Total Bankruptcies and Proposals reported in the calendar year 1970	21
-1	Business Bankruptcies reported in the calendar year 1970	22
-2	Non-Business Bankruptcies reported in the calendar year 1970	23
-3	Analysis of Proposals in the calendar year 1970	24
-4	Bankruptcy Proceedings for Guarantors reported in the calendar year 1970	25
-5	Business Bankruptcies reported in the calendar year 1970 by type of industries	26
-6	Business Bankruptcies reported in the calendar year 1970 by size of declared liabilities	28

-7	Comparative Percentages of Total Bankruptcies and Proposals reported in the calendar year 1970	29
-8	Comparative Percentages of Business Bankruptcies reported in the calendar year 1970	29
-9	Comparative Percentages of Non-Business Bankruptcies reported in the calendar year 1970	29
H	Consolidation of all estates closed in the calendar year 1970	31
-1	Estates closed in the calendar year 1970 (Estates administered under the General Provisions of the Act)	32
-2	Estates closed in the calendar year 1970 (Estates administered under the Summary Provisions of the Act)	33
-3	Estates closed in the calendar year 1970 (Proposals)	34
-4	Consolidation of all estates closed in the calendar year 1970 (Realizations, Dividends and Administrative Expenses)	35
-5	Estates closed in the calendar year 1970 (General Provisions of the Act)—(Realizations, Dividends and Administrative Expenses)	36
-6	Estates closed in the calendar year 1970 (Summary Administrations)—(Realizations, Dividends and Administrative Expenses)	37
-7	Estates closed in the calendar year 1970 (Proposals)—(Proceeds, Dividends and Administrative Expenses)	38
-8	Analysis of Dividends Paid to Preferred and other Unsecured creditors for all estates closed in the calendar year 1970	39
-9	Analysis of Dividends Paid to Preferred and other Unsecured creditors for estates closed in the calendar year 1970 under the General Provisions of the Act	40
-10	Analysis of Dividends Paid to Preferred and other Unsecured creditors for estates closed in the calendar year 1970 under the Summary Provisions of the Act	41
-11	Analysis of Dividends Paid to Preferred and other Unsecured creditors for Proposals closed in the calendar year 1970	42
I	Part X – Classification of Orders by the amount of monthly family income in the calendar year 1970	45
J	Part X – Classification of Orders by liabilities in the calendar year 1970	46
K	Part X – Classification of Orders by the amount of monthly payments in the calendar year 1970	47
L	Part X – Classification of Orders by period of monthly payments in the calendar year 1970	47

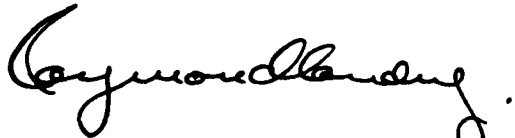
M	Establishment as at March 31, 1967 to 1971	48
N	Allotment and Expenditure for the year ended March 31, 1971	49
O	Comparative Statement of Revenue and Expenditure for the years 1966-67 to 1970-71	49
Graph		
I	Total Estates under the Bankruptcy Act reported for the calendar years 1957 to 1970	20
II	Bankruptcies and Proposals shown by province — reported in the calendar year 1970	30
III	Part X — Classification of Orders by Monthly Family Income in the calendar year 1970	43
Appendix		
I	Current listing of Bulletins to Trustees	49
II	Tables of Contents — Annual Reports for the years ended March 31, 1967 to 1970	50

INTRODUCTION

This report covers the fiscal year ended March 31, 1971, and shows the statistics for bankruptcies and proposals in respect to the twelve months up to December 31, 1970. In addition, the report refers to certain other Branch activities which occurred after March 31, 1971

Chapter 4 of the report contains the annual statistical tables for bankruptcies and proposals, as well as a commentary on some of the highlights.

Appendix II shows the Tables of Contents of previous annual reports for the four years ending March 31, 1970.



Superintendent of Bankruptcy.

Ottawa, December 1971.

Chapter 1

HIGHLIGHTS OF THE ACTIVITIES OF THE OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY

Regional Offices

A major objective of the Bankruptcy Branch is to develop expertise and responsibility in its regional and sub-regional offices, with a view to the decentralization of certain Head Office activities. To help achieve this objective, emphasis is placed on professionalism in bankruptcy staff. This policy is reinforced with training and research programs.

Some functions have already been decentralized in regard to the western provinces, and this experience will aid in further deconcentration of activities, so as to give the public a speedier and more direct service.

Another objective of the Branch is to maintain, as much as is possible and practical, uniform standards of administration across Canada. This has been achieved by staffing an increasing number of sub-offices with trained bankruptcy officers acting as both official receivers and investigators.

A number of regional sub-offices were opened in 1970⁽¹⁾, and in the early part of 1971. Those opened in 1971 are:

<i>District</i>	<i>Sub-Offices Location</i>	<i>Area Served</i>
QUEBEC	Sherbrooke	St-François, Bedford, Drummond.
ONTARIO	London	Middlesex, Huron, Perth, Oxford, Elgin
SASKATCHEWAN	Regina	All divisions (Regina, Saskatoon, Moose Jaw).

Also, from April 1971, the Vancouver regional office assumed responsibility for all official receiver duties for the five remaining divisions in the District of British Columbia, that is, Prince Rupert, Victoria, Vernon, Nelson and Prince George. The Montreal Regional Office assumed responsibility, at the same time, for the Iberville district in Quebec.

There were 30 federally-employed official receivers as at April 30, 1971, appointed in 21 divisions across Canada.

⁽¹⁾ See Report of the Superintendent of Bankruptcy, March 31, 1970.

Proceedings filed at Regional Offices

The schedule on the following page shows the percentage of proceedings filed at these regional offices and sub-offices.

Federally-employed official receivers filed 3,163 estates, or 53% of all bankruptcies and proposals recorded in 1970, compared to 45% in 1969. The deficiency in these estates amounted to \$101,540,000, or 62% of the total deficiency reported in Canada.

Research and Development

Report of the Study Committee on Bankruptcy Legislation

The Department of Consumer and Corporate Affairs received many submissions following the publication of the Committee's report in 1970. It made a careful study of the representations, and they are taken into consideration in the drafting of a bill revising the Bankruptcy Act.

Bulletins to Trustees and Others

The subjects for future bulletins cover the administration of proposals, sales of bankruptcy assets, conflict of interest situations, and various other administrative procedures under the Bankruptcy Act.

A Handbook for Inspectors is in final preparation and will shortly be available to the public. Its objective is to give inspectors a better understanding of their responsibilities and duties in a bankruptcy.

Training and Development

Annual Bankruptcy Branch Seminar

The Bankruptcy Branch seminar, held in March 1971 for employees of the Branch, dealt with the official receiver's examination of the bankrupt, the trustee's initial administration of an estate, preferential payments, secured creditors and legal aspects of investigations.

Experts in these fields lectured at the seminar and led discussions for the participants.

In-House Training

Seminars in regional offices were continued during the past year. These discussions, which help staff appreciate Branch objectives, are to receive greater emphasis in Branch training programs.

Proceedings Filed at Regional and Sub-Regional Offices for the year Ended December 31, 1970

Bankruptcy District	Total Estates Filed			Bankruptcies			Proposals		
	By District	By Regional Office	%	By District	By Regional Office	%	By District	By Regional Office	%
Quebec	2,450	1,556	63.5	2,229	1,431	64.2	221	125	56.6
Ontario	2,662	1,183	44.4	2,598	1,145	44.1	64	38	59.4
Alberta	224	178	79.5	222	176	79.3	2	2	100.0
British Columbia	327	246	75.2	316	235	74.4	11	11	100.0
Others	311	—		294	—		17	—	
Total	5,974	3,163	53.0	5,659	2,987	52.8	315	176	55.9

Chapter 2

COMPLAINTS, INVESTIGATIONS AND PROSECUTIONS

Total Number of Investigations

From January 1, 1966 to July 31st, 1971, a total of 1,909 complaints were registered, of which 1,177 warranted field investigations. The remaining 732 complaints were of an administrative nature, and were settled by means of routine correspondence. Since January 1, 1967, prosecutions have been initiated in 138 cases, involving a total of 594 charges under both the Bankruptcy Act and the Criminal Code.

Results For The Year Ended December 31, 1970

Complaints registered in 1970

Three hundred and one (301) complaints were registered in 1970. Of these, 131 were closed during the year; desk reviews or field investigations were in progress for the remaining 170 complaints at the close of the year.

Nature of Complaint	Against Trustees	Against Debtors	Against Others	Total
Incompetence and Negligence	56	—	1	57
Impropriety and Misconduct	24	119	12	155
Fraud	—	84	5	89
Total	80	203	18	301

Analysis of Complaints disposed of in 1970

During the year, 234 complaints, registered either in 1970 or in prior years, were finalized as follows:

Complaints unfounded	111
Insufficient evidence or further action	
unwarranted	78
Disciplinary action against trustee	10
Closed after referral to Department of Justice or Provincial Attorney-General	15
Closed after prosecution	20
Total	234

Prosecutions

During 1970, 30 new cases were brought before the courts involving a total of 145 charges. These charges were under the Bankruptcy Act and Criminal Code, and were laid by provincial Attorneys-General, as well as by the federal Department of Justice.

	Laid by Provincial Attorneys- General	Laid by Federal Department of Justice	Total
Bankruptcy Act charges	3	59	62
Criminal Code charges	67	16	83
Total	70	75	145

Summary of Charges - 1970

Charges outstanding – January 1, 1970	110
New charges laid – 1970	<u>145</u>
	255
Less charges heard	<u>121</u>
Charges pending December 31, 1970	<u>134</u>

This summary shows that the courts heard and determined 121 charges, leaving 134 charges pending as at December 31, 1970.

Table A, on page 7, shows the details relating to the 145 charges laid in 1970. Of the 121 charges heard, the courts gave the following judgements:

<i>Convicted</i>	
Subjected to Fines	4
Jail sentences	33
Suspended sentences or probation	24
Warrant outstanding	<u>1</u>
	62
<i>Acquitted</i>	32
<i>Withdrawn</i>	<u>27</u>
<i>Total</i>	<u>121</u>

TABLE A – DETAILS OF CHARGES LAID UNDER THE BANKRUPTCY ACT AND THE CRIMINAL CODE DURING THE CALENDAR YEAR 1970

Section*	Description	Number of Charges
Bankruptcy Act		
156(a)	Failure by the bankrupt to discharge the duties required of him by the Bankruptcy Act (Section 117)*	21
156(b)	Fraudulent disposal of property	5
156(c)	Refusal or negligence to answer fully and truthfully all proper questions put to the bankrupt at an examination held pursuant to the Bankruptcy Act	3
156(d)	Falsification of books and documents	2
156(g)	Fraudulent concealment or removal of any property by the bankrupt	11
157(a)(b)	Trading as an undischarged bankrupt	19
159(1)	Making false claim	1
	Total	62
Criminal Code		
114	False statements in extra-judicial proceedings	1
269	Theft	1
280	Theft	5
304	Obtaining credit by false pretence	16
310	Forgery	4
323	Fraud	42
335	Disposal of property to defraud creditors	8
340	Falsification of books and documents	1
345	Trader failing to keep accounts	2
368	Bribery	1
408	Conspiracy	2
	Total	83
	Grand Total	145

* The section numbers quoted are those used during the year 1970 – that is, prior to the renumbering effected by the Revised Statutes of Canada – 1970, proclaimed in 1971.

Chapter 3

LICENSING OF TRUSTEES IN BANKRUPTCY

Table B shows the numbers of licences issued and withdrawn during the calendar years 1950 to 1970.

Since 1967, when the current licensing policy was established, 180 applicants for licences were asked to appear before Boards of Examination. Of this number, a total of 57 applicants met the desirable standards, and were issued licences during the years 1968, 1969 and 1970.

TABLE B – ANALYSIS OF TRUSTEE LICENSING
FOR THE PERIOD 1950 TO 1970

Year	Licences in Force 1 Jan.	New Issues	Withdrawn			Licences in Force—December 31st		
			For Death Resignation, etc.	For Cause	Total	Unconditional	Restricted to Existing Estates	Total
1950	199	17	19		19	Not Available		197
1951	197	16	19		19	Not Available		194
1952	194	50	14		14	229	1	230
1953	230	24	14		14	238	2	240
1954	240	29	14		14	253	2	255
1955	255	39	16		16	277	1	278
1956	278	35	11		11	300	2	302
1957	302	26	16		16	309	3	312
1958	312	28	19		19	321		321
1959	321	30	13	3	16	334	1	335
1960	335	23	11	1	12	339	7	346
1961	346	40	13	2	15	359	12	371
1962	371	54	15	1	16	395	14	409
1963	409	71	16		16	445	19	464
1964	464	65	5	4	9	507	13	520
1965	520	25	13	4	17	509	19	528
1966	528		25	3	28	462	38	500
1967	500	1	15	1	16	445	40	485
1968	485	12	27	1	28	409	60	469
1969	469	26	70	1	71	365	59	424
1970	424	27	31	2	33	354	64	418

Chapter 4

STATISTICAL TABLES

Highlights

A total of 5,659 bankrupt estates, and 315 proposals⁽¹⁾ were reported in the calendar year 1970. The estimated total loss to creditors is reported at \$164,388,000, an increase of \$52,112,000 over 1969 (46%).

The total deficiency for Canada is accounted for as follows:

	Deficiency	
	\$	%
Quebec	70,900,000	43
Ontario	59,627,000	36
British Columbia	10,624,000	7
Saskatchewan	10,368,000	6
	<hr/>	<hr/>
	151,519,000	92
All others	12,869,000	8
	<hr/>	<hr/>
	164,388,000	100

A deficit of \$120,550,000 is reported in business bankruptcies, and \$33,047,000 in non-business bankruptcies. Combined losses in these estates is estimated at \$153,597,000. (See below for proposals).

Of the 5,659 bankrupt estates reported, 51.7% were businesses (2,927 estates), accounting for 78.5% of the deficiency for bankruptcies.

Non-business bankruptcies (2,732 estates) represented 48.3% of the bankrupt estates reported, showing 21.5% of the deficiency for bankruptcies.

During 1970, 315 proposals were filed. The court ratified 216, including 49 proposals held over from 1969. The deficiency estimated by debtors for proposals approved in 1970 was \$10,791,000. This deficiency accounts for 6.6% of the total reported loss (both bankruptcies and proposals) to creditors for the year 1970.

Table G-5 shows that the wholesale and retail trades accounted for the largest percentage (51.2%) of industrial and commercial failures during 1970.

(1) Ninety-three (93) proposals were later rejected. These, deemed bankruptcies, are included in the 5,659 bankrupt estates reported.

Other Comments on Statistics

Table C – This table shows the number of estates administered under the Bankruptcy Act for the years 1933 to 1970. Bankruptcies increased by 1,580 estates over 1969 (38.7%) with proposals increasing by 49.

Table D – This table shows the 12 Bankruptcy districts in Canada and lists the divisions into which districts are divided. The table also shows the location of Bankruptcy Branch offices as at April 1971.

Table E – This table shows that in the district of Quebec, division number 1 (Montreal area) handled 1,392 estates or 57% of all estates filed in that Province. No estates were reported in divisions numbered 11 and 14 (Gaspé, Bonaventure, Iles de la Madeleine) showing no change from 1969.

In Ontario, division number 9 (Toronto area) handled 957 estates or 36% of all estates filed in the province, (no change from 1969); division number 7 (Hamilton area) handled 392 estates or 15%, (13% in 1969); division number 5 (London area) shows 219 estates (135 in 1969) or 8% of the Province, (no change from 1969).

In British Columbia, the Vancouver area (division number 3) shows 248 estates or 76% of the total estates filed in that Province, compared to 151 estates and 79% in 1969.

Table F – This table shows that corporations made up 17% of the total bankrupt estates reported. Of the 2,927 business bankruptcies, 244, or approximately 8% were initiated by receiving orders.

In the 2,732 non-business estates, 13 or less than 1% were initiated by receiving orders.

Graph I – This graph illustrates the number of bankruptcies and proposals reported for the whole of Canada, and those in the districts of Ontario and Quebec, during the past fourteen years.

Table G – This table shows the total number of estates reported in each Bankruptcy district during the year. The Province of Quebec accounts for 41.0% of the number of estates reported (48.6% in 1969) and 43.1% of the deficiency estimated by debtors (49.6% in 1969). The Province of Ontario accounts for 44.6% (38.6% in 1969) of the reported number of estates and 36.3% (35.5% in 1969) of the estimated deficiency, (see also Table G-7).

Tables G-1, G-2, G-3 – These tables provide a breakdown of Table G into Business Bankruptcies Reported in 1970 (Table G-1), Non-Business Bankruptcies Reported in 1970 (Table G-2), and Proposals in 1970 (Table G-3).

Table G-4 – This table gives an analysis, by district, of persons who had acted as guarantors for corporate, business or personal debts, and who subsequently made assignments themselves, or were petitioned into bankruptcy. These statistics have been incorporated into Table G, as well as into supporting tables G-1 or G-2.

Table G-5 – This table gives a breakdown of the business bankruptcies by 7 major types of industries and 27 sub-types.

Table G-6 – This table shows the number of bankruptcies classified by size of declared liabilities.

Of the 946 bankrupt corporations, 388 (41%) reported liabilities of \$100,000.00 and over; 393 corporations (42%) reported their liabilities as between \$25,000.00 and \$100,000.00, and 165 corporations (17%) reported liabilities of up to \$25,000.00.

One thousand nine hundred and eighty-one (1,981) non-incorporated businesses reported their liabilities as follows:

95 (5%) – \$100,000.00 and over
729 (37%) – \$25,000.00 to \$100,000.00
1,157 (58%) – up to \$25,000.00

Tables G-7, G-8, G-9 – These tables provide a comparative percentage, or common-size analysis, by district, of the number of estates, total assets, total liabilities and total deficiency for bankruptcies reported in 1970.

Graph II – This graph illustrates the number of estates reported, and the estimated deficiency in 1970, as noted in *Table G*.

Table H – This table shows the total realizations by trustees, as well as administrative expenses and dividends for bankrupt estates and proposals closed in 1970.

Tables H-1, H-2, H-3 – These tables provide the detailed amounts for bankruptcies and proposals summarized in *Table H*.

Tables H-4, H-5, H-6, H-7 – These tables show the various administrative expenses as percentages of realizations by trustees, as well as the dividend payments in relation to the liabilities owing to unsecured creditors. In addition, percentages are calculated for realizations in relation to liabilities.

For all estates closed in 1970 (bankruptcies and proposals), trustees realized \$25,112,000 from available assets, as compared to total reported unsecured liabilities of \$166,728,000. Trustees therefore realized 15.1% of the amount of the declared unsecured liabilities.

Administrative expenses amounted to 44.7% of the realizations, with trustees' fees accounting for 21.7%, and legal fees, 5.3% of these proceeds. Dividends were calculated at 8.3% of unsecured liabilities. (See *Table H-8* for more detailed calculations.)

Looking at *Table H-5* (estates closed under the general provisions of the Act), 1,975 estates were involved. Trustees realized 16.2% of the amount declared owing to unsecured creditors. Administrative expenses were 48.9% of realizations. Trustees' fees accounted for 20.3% of these proceeds, and legal costs for 6.6%. Dividends paid to unsecured creditors in these estates amounted to 8.3% of declared liabilities.

Table H-6 shows the position for summary administrations. Trustees realized 6.6% of the amount declared owing to unsecured creditors in the 2,917 estates closed.

The administrative expenses in summary administrations were 76.3% of realizations, trustees' fees being 59.4%, and legal costs, 2.9%. Dividends paid to unsecured creditors amounted to 1.6% of the declared liabilities.

Table H-7 shows the same type of information for proposals. In all, trustees received \$5,707,000 or 20.6% of the amount declared owing to unsecured creditors. Administrative expenses were 20.0% of these proceeds, with trustees receiving 11.5% and solicitors 2.4%. Dividends amounted to 16.5% of the amount of unsecured liabilities declared by debtors.

Tables H-8, H-9, H-10, H-11 – These tables show the dividend split between preferred and other unsecured creditors, and the calculation of the percentage return for both classes of creditors. In all estates (bankruptcies and proposals), preferred creditors received 28.3%, and others, 6.8%.

Part X of the Bankruptcy Act

Part X of the Bankruptcy Act may be proclaimed by the Governor General in Council to be in force in any province at the request of the Lieutenant Governor in Council of the province concerned. It has been in force in the Province of Alberta since April 17, 1967, and in the Province of Manitoba since June 1, 1967. The Province of Saskatchewan adopted Part X on April 1, 1969; the Province of British Columbia on June 1, 1970, and the Province of Nova Scotia on July 1, 1970. It was proclaimed in Prince Edward Island on March 28, 1968, and activated in April 1971.

The following are the number of consolidation orders granted in each province, since the proclamation of Part X, to December 31, 1970.

	<i>Alberta</i>	<i>Manitoba</i>	<i>Saskatchewan</i>	<i>British Columbia</i>
1967	286	94	—	—
1968	437	178	—	—
1969	424	136	7	—
1970	587	209	33	56

The highlights of these statistics are reported in Tables I, J, K and L on the following pages.

TABLE C – TOTAL ESTATES REPORTED, CLOSED AND CARRIED OVER
FOR THE CALENDAR YEARS 1933 to 1970

Year	Estates Reported	Estates Closed	Administrations Carried Over
1933	2,608	850	1,758
1934	1,411	1,624	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
1950	1,275	678	2,118
1951	1,349	993	2,474
1952	1,434	1,195	2,713
1953	1,617	1,256	3,074
1954	2,265	1,336	4,003
1955	2,414	1,434	4,983
1956	2,849	953	6,879
1957	3,486	2,255	8,110
1958	3,229	3,361	7,978
1959	3,238	2,923	8,293
1960	3,641	2,826	9,108
1961	3,511	2,950	9,669
1962	4,297	2,774	11,194
1963	5,189	2,829	13,554
1964	5,333	2,754	
Proposals and prior adjustment	3,229	218	19,144
1965	5,023	4,547	
Proposals	256	244	19,632
1966	4,677	4,072	
Proposals	286	396	20,127
1967	4,023	5,739	
Proposals	253	380	18,284
1968	3,789	6,441	
Proposals	310	641*	15,301
1969	4,079	6,412	
Proposals	266	707*	12,527
1970	5,659	4,892	
Proposals	315	456*	13,153

* Includes adjustment for reported proposals which become bankruptcies due to their rejection by the creditors or the court, (1968-90; 1969-92; 1970-93).

TABLE D
BANKRUPTCY DISTRICTS AND DIVISIONS

District	Division No.	Jurisdiction	Location of Official Receiver's Office
ALBERTA	1	Edmonton, Red Deer, Wetaskiwin, Camrose (sub-district), Stettler, Peace River, Grande Prairie	*Edmonton
	2	Calgary, Medicine Hat, Lethbridge, Taber (sub-district), Bassano (sub-district), Hanna, MacLeod	*Calgary
BRITISH COLUMBIA	1	Prince Rupert	Prince Rupert
	2	Victoria, Nanaimo	Victoria
	3	Vancouver, New Westminster	*Vancouver
	4	Yale, Cariboo	Vernon
	5	West Kootenay, East Kootenay	Nelson
	6	Parts of Yale and Cariboo north of 52nd parallel	Prince George
MANITOBA	No divisions		Winnipeg
NEW BRUNSWICK	1	St. John, Queens, Kings, Charlotte	Saint John
	2	York, Sunbury, Carleton, Victoria, Madawaska	Fredericton
	3	Gloucester, Northumberland, Restigouche	Bathurst
	4	Westmorland, Kent, Albert	Moncton
NEWFOUNDLAND	No divisions		St. John's
NORTHWEST TERRITORIES		Yellowknife	Yellowknife
NOVA SCOTIA	1	Halifax, Hants, Lunenburg, Queens, Annapolis, Kings	Halifax
	2	Pictou, Guysborough, Cumberland, Colchester, Antigonish	Pictou
	3	Cape Breton, Inverness, Richmond, Victoria	Sydney
	4	Digby, Yarmouth, Shelburne	Yarmouth
ONTARIO	1	Thunder Bay, Kenora, Rainy River	Port Arthur
	2	Sudbury, Algoma, Manitoulin	Sudbury
	3	Simcoe, Muskoka	Barrie
	4	Grey, Bruce, Dufferin	Owen Sound
	5	Middlesex, Huron, Perth, Oxford, Elgin	*London
	6	Essex, Lambton, Kent	Windsor
	7	Wentworth, Norfolk, Haldimand, Welland, Brant, Lincoln, Halton	Hamilton
	8	Waterloo, Wellington	Waterloo
	9	York, Peel, Ontario	*Toronto

* Location of Bankruptcy Branch Offices as at April 1971.

TABLE D (cont'd.)
BANKRUPTCY DISTRICTS AND DIVISIONS (cont'd.)

District	Division No.	Jurisdiction	Location of Official Receiver's Office
	10	Peterborough, Northumberland, and Durham, Victoria and Haliburton	Peterborough
	11	Frontenac, Lennox and Addington, Hastings, Prince Edward	Kingston
	12	Carleton, Renfrew, Lanark, Russell and Prescott, Stormont, Dundas and Glengarry, Leeds and Grenville	*Ottawa
	13	Nipissing Dist.	North Bay
	14	Parry Sound	Parry Sound
	15	Temiskaming	Haileybury
	16	Cochrane	Cochrane
PRINCE EDWARD ISLAND	No divisions		Charlottetown
QUEBEC	1	Montreal, Richelieu, St. Hyacinthe, Beauharnois	*Montreal
	2	Quebec, Montmagny (Anticosti)	*Québec
	3	Rimouski	Rimouski
	4	St. François	*Sherbrooke
	5	Trois-Rivières, Nicolet	Trois-Rivières
	6	Hull, Pontiac	*Hull
	7	Chicoutimi, Saguenay	Chicoutimi
	8	Joliette	Joliette
	9	Roberval	Roberval
	10	Kamouraska	Rivière-du-Loup
	11	Gaspé, Bonaventure	New Carlisle
	12	Abitibi	Amos
	13	Beauce	St-Joseph de Beauce
	14	Iles de la Madeleine	Hâvre-Aubert
	15	Arthabaska	Arthabaska
	16	Rouyn-Noranda-Temiscamingue	Rouyn
	17	Megantic	Thetford Mines
	18	Terrebonne, Labelle	St-Jérôme
	19	Iberville	Saint-Jean
	20	Bedford	Sweetsburg
	21	Drummond	Drummondville
	22	Hauterive	Baie Comeau
SASKATCHEWAN	1	Regina	*Regina
	2	Saskatoon	Saskatoon
	3	Moose Jaw	Moose Jaw
YUKON TERRITORY	No divisions		Whitehorse

* Location of Bankruptcy Branch Offices as at April 1971.

TABLE E—ANALYSIS OF ESTATES REPORTED BY DISTRICTS AND DIVISIONS
IN THE CALENDAR YEAR 1970

Districts	Division Numbers																						Total Estates
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
Newfoundland	11																						11
Prince Edward Island	18																						18
Manitoba	103																						103
Alberta	107	117																					224
Saskatchewan	66	72	4																				142
Nova Scotia	15	1	1	—																			17
New Brunswick	9	5	1	5																			20
British Columbia	1	29	248	20	18	11																327	
Ontario	16	100	59	45	219	184	392	234	957	42	58	294	38	1	6	17							2,662
Quebec	1,392	206	27	94	46	101	77	58	47	14	—	14	18	—	31	10	9	138	63	47	22	36	2,450
Grand Total																							5,974

TABLE F—TYPES OF BANKRUPTCIES REPORTED
IN THE CALENDAR YEAR 1970

District	Total	Business Bankruptcies		Non-Business Bankruptcies
		Incorporated	Non-Incorporated	
Newfoundland	10	4	4	2
Prince Edward Island	18	5	10	3
Nova Scotia	14	5	5	4
New Brunswick	19	6	5	8
Quebec	2,229	520	847	862
Ontario	2,598	284	774	1,540
Manitoba	97	14	51	32
Saskatchewan	136	13	62	61
Alberta	222	34	103	85
British Columbia	316	61	120	135
Total	5,659	946	1,981	2,732

GRAPH 1
TOTAL ESTATES UNDER THE BANKRUPTCY ACT
REPORTED FOR THE CALENDAR YEARS 1957 to 1970

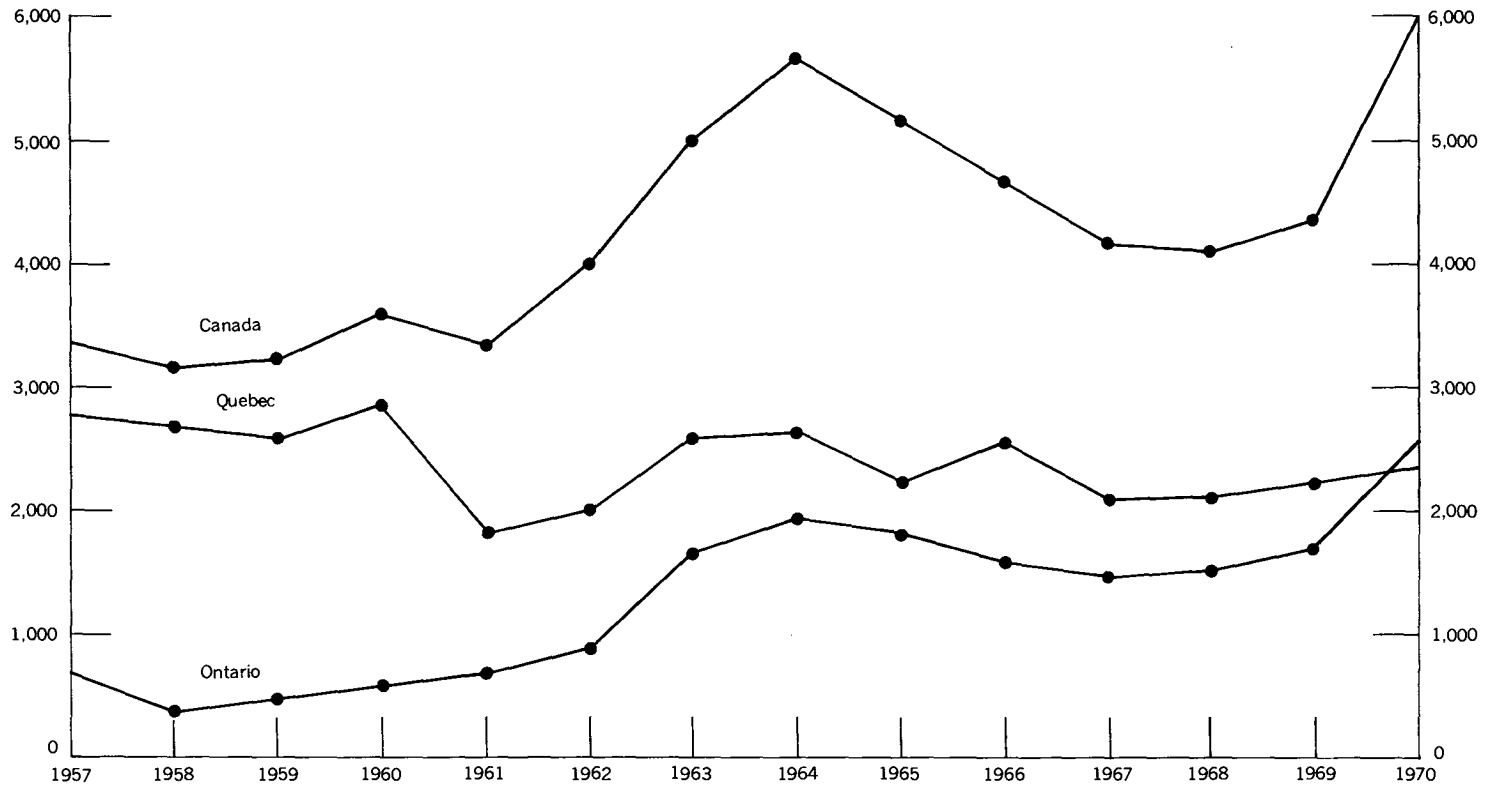


TABLE G—TOTAL BANKRUPTCIES AND PROPOSALS REPORTED IN THE CALENDAR YEAR 1970
(In Thousands of Dollars)

District	Total of Estates	Percentage of Total of Estates	Total Assets \$	Total Liabilities \$	Total Deficiency \$	Percentage of Total Deficiency
Newfoundland	11	.18	232	721	489	.30
Prince Edward Island	18	.30	336	447	111	.07
Nova Scotia	17	.29	13,450	14,303	853	.52
New Brunswick	20	.34	1,036	1,971	935	.57
Quebec	2,450	41.01	115,237	186,137	70,900	43.13
Ontario	2,662	44.56	47,862	107,489	59,627	36.27
Manitoba	103	1.72	2,707	5,888	3,181	1.93
Saskatchewan	142	2.38	2,790	13,158	10,368	6.31
Alberta	224	3.75	6,268	13,568	7,300	4.44
British Columbia	327	5.47	9,474	20,098	10,624	6.46
Total	5,974	100.00%	199,392	363,780	164,388	100.00%

Notes: 1. Evaluations of assets and liabilities are as declared by debtors and tend to be unreliable and incomplete.
2. This table incorporates the statistics shown in Table G-4 for guarantor bankruptcies.

TABLE G-1—BUSINESS BANKRUPTCIES REPORTED IN THE CALENDAR YEAR 1970
(In Thousands of Dollars)

District	Estate Description					Assets		Liabilities				Deficiency \$
	Total Estates	No Assets	Assets Less than \$1,000	Assets of \$1,000 or Over	Previous Bankruptcies or Proposals	Secured \$	Unsecured \$	Total \$	Secured \$	Unsecured Preferred \$	Unsecured Other \$	
Newfoundland	8	2	—	6	1	29	174	370	29	7	334	167
Prince Edward Island	15	9	1	5	1	131	63	337	131	9	197	143
Nova Scotia	10	3	1	6	—	4,466	465	6,012	4,466	111	1,435	1,081
New Brunswick	11	4	1	6	2	870	118	1,871	870	73	928	883
Quebec	1,367	327	165	875	112	44,681	43,425	142,216	44,681	9,141	88,394	54,110
Ontario	1,058	486	119	453	42	18,768	14,169	72,276	18,768	3,416	50,092	39,339
Manitoba	65	18	7	40	1	1,613	954	4,903	1,613	165	3,125	2,336
Saskatchewan	75	32	10	33	2	956	679	9,534	956	271	8,307	7,899
Alberta	137	53	20	64	1	2,594	3,465	12,329	2,594	747	8,988	6,270
British Columbia	181	80	27	74	6	4,832	3,623	16,777	4,832	490	11,455	8,322
Total	2,927	1,014	351	1,562	168	78,940	67,135	266,625	78,940	14,430	173,255	120,550

Notes: 1. Evaluations of assets and liabilities are as declared by debtors and tend to be unreliable and incomplete.

2. This table incorporates the statistics shown in Table G-4 for guarantor bankruptcies.

TABLE G-2 – NON-BUSINESS BANKRUPTCIES REPORTED IN THE CALENDAR YEAR 1970
(In Thousands of Dollars)

District	Estate Description					Assets		Liabilities				Deficiency \$
	Total Estates	No Assets	Assets Less than \$1,000	Assets of \$1,000 or Over	Previous Bankruptcies or Proposals	Secured \$	Unsecured \$	Total \$	Secured \$	Unsecured Preferred \$	Unsecured Other \$	
Newfoundland	2	2	—	—	—	—	—	257	—	—	257	257
Prince Edward Island	3	3	—	—	—	3	—	20	3	—	17	17
Nova Scotia	4	2	2	—	—	6	2	150	6	1	143	142
New Brunswick	8	7	—	1	—	41	7	100	41	—	59	52
Quebec	862	676	88	98	24	2,811	1,393	15,129	2,811	416	11,902	10,925
Ontario	1,540	1,393	85	62	28	3,513	676	21,415	3,513	591	17,311	17,226
Manitoba	32	26	3	3	—	55	25	682	55	5	622	602
Saskatchewan	61	53	2	6	—	362	42	1,521	362	45	1,114	1,117
Alberta	85	70	12	3	2	155	54	1,239	155	23	1,061	1,030
British Columbia	135	99	23	13	—	463	90	2,232	463	234	1,535	1,679
Total	2,732	2,331	215	186	54	7,409	2,289	42,745	7,409	1,315	34,021	33,047

Notes: 1. Evaluations of assets and liabilities are as declared by debtors and tend to be unreliable and incomplete.

2. This table incorporates the statistics shown in Table G-4 for guarantor bankruptcies.

TABLE G-3—ANALYSIS OF PROPOSALS IN THE CALENDAR YEAR 1970
(In Thousands of Dollars)

District	Total proposals filed in Year 1970	Proposals pending from previous Year	Proposals rejected by creditors or Court (1)	Proposals ratified by Court in Year 1970	Proposals awaiting ratification as at December 31, 1970	Assets (2) \$	Liabilities (2) \$	Deficiency (2) \$
Newfoundland	1	1	1	1	—	29	94	65
Prince Edward Island	—	1	—	1	—	139	90	(49)
Nova Scotia	3	—	1	2	—	8,511	8,141	(370)
New Brunswick	1	—	1	—	—	—	—	—
Quebec	221	41	71	152	39	22,927	28,792	5,865
Ontario	64	4	12	42	14	10,736	13,798	3,062
Manitoba	6	2	3	5	—	60	303	243
Saskatchewan	6	—	1	5	—	751	2,103	1,352
Alberta	2	—	1	—	1	—	—	—
British Columbia	11	—	2	8	1	466	1,089	623
Total	315	49	93	216	55	43,619	54,410	10,791

Notes: 1. Proposals rejected by the creditors or the court become assignments in bankruptcy under the Bankruptcy Act. The 93 proposals shown as rejected in this table are included in Tables G-1 or G-2 as bankruptcies.

2. These amounts are reported for proposals ratified by the Court in 1970.

3. Evaluations of assets and liabilities are as declared by debtors and tend to be unreliable and incomplete.

TABLE G-4—BANKRUPTCY PROCEEDINGS FOR GUARANTORS REPORTED IN THE CALENDAR YEAR 1970
(In Thousands of Dollars)

District	Number of Guarantors	Assets			Liabilities			Deficiency \$
		Unsecured \$	Secured \$	Total \$	Secured \$	Unsecured Preferred \$	Unsecured Other \$	
Newfoundland	1	—	—	243	—	—	243	243
Prince Edward Island	—	—	—	—	—	—	—	—
Nova Scotia	1	—	—	123	—	1	122	123
New Brunswick	—	—	—	—	—	—	—	—
Quebec	161	1,293	1,632	8,637	1,632	667	6,338	5,712
Ontario	343	355	1,784	11,043	1,784	112	9,147	8,904
Manitoba	5	—	13	202	13	3	186	189
Saskatchewan	20	96	349	3,855	349	36	3,470	3,410
Alberta	14	103	328	889	328	2	559	458
British Columbia	30	50	262	1,002	262	3	737	690
Total	575	1,897	4,368	25,994	4,368	824	20,802	19,729

Notes: 1. Evaluations of assets and liabilities are as declared by debtors and tend to be unreliable and incomplete.
2. These statistics have been incorporated into Table G as well as into supporting Tables G-1 or G-2.

TABLE G-5 – BUSINESS BANKRUPTCIES REPORTED IN THE CALENDAR YEAR 1970 BY TYPE OF INDUSTRIES
(In Thousands of Dollars)

Type of Industries	%	Number of Cases	Assets as Declared \$	Liabilities as Declared			
				Preferred \$	Secured \$	Unsecured \$	Total \$
Primary Industries	3.66	107	1,762	118	3,478	3,699	7,295
Manufacturing Industries							
Food and beverage industries		3	67	10	115	331	456
Textile industries		6	185	24	185	534	743
Clothing industries (including knitting mills)		31	3,583	597	3,112	8,160	11,869
Wood industries (including furniture)		50	1,594	420	1,744	6,753	8,917
Paper and allied industries (including painting and publishing)		45	1,405	326	1,481	4,428	6,235
Primary and fabricated metal industries		23	2,059	278	1,207	2,730	4,215
Machinery industries		6	425	39	295	610	944
Transportation equipment industries		4	7	35	15	393	443
Electrical products industries		4	45	32	56	207	295
Non-metallic mineral products industries		1	1	—	10	18	28
Chemical industries		3	12	5	15	60	80
Other manufacturing industries		114	7,225	1,414	14,844	20,082	36,340
Total—All Manufacturing	9.91	290	16,608	3,180	23,079	44,306	70,565
Construction Industries							
General contractors		145	5,899	583	9,529	14,979	25,091
Special trade contractors		323	11,605	2,563	6,441	19,753	28,757
Total—All Construction	15.99	468	17,504	3,146	15,970	34,732	53,848
Transportation, Communication and Other Utilities	5.60	164	3,111	554	4,224	5,880	10,658

TABLE G-5 – BUSINESS BANKRUPTCIES BY TYPE OF INDUSTRIES REPORTED IN THE CALENDAR YEAR 1970 (Cont'd.)
(In Thousands of Dollars)

Type of Industries	%	Number of Cases	Assets as Declared \$	Liabilities as Declared			
				Preferred \$	Secured \$	Unsecured \$	Total \$
Trade (Wholesale and Retail)							
Food		420	3,907	1,402	4,886	13,437	19,725
General Merchandise		51	534	61	365	1,657	2,083
Automotive products and machinery		239	2,345	1,197	4,576	8,311	14,084
Apparel and Shoes		197	3,407	553	1,904	6,930	9,387
Hardware		18	110	15	100	344	459
Household Furniture and Appliances		91	1,625	436	734	4,631	5,801
Drugs		15	224	40	128	724	892
Other Trades		468	8,632	1,723	6,921	22,409	31,053
Total—All Trade	51.21	1,499	20,784	5,427	19,614	58,443	83,484
Finance, Insurance and Real Estate	1.91	56	3,631	352	5,950	12,957	19,259
Services							
Education, Health and Welfare		18	18	56	79	511	646
Recreational services		45	144	53	271	1,084	1,408
Business services		96	860	225	1,585	3,057	4,867
Personal services		130	2,382	1,119	2,233	6,980	10,332
Other services		54	331	200	2,457	1,606	4,263
Total—All services	11.72	343	3,735	1,653	6,625	13,238	21,516
Grand Total	100.00%	2,927	67,135	14,430	78,940	173,255	266,625

G-6—BUSINESS BANKRUPTCIES REPORTED IN THE CALENDAR YEAR 1970 BY SIZE OF DECLARED LIABILITIES

District	Total		Under \$5,000		\$5,000 to \$24,999		\$25,000 to \$49,999		\$50,000 to \$99,999		\$100,000 and over	
	Incorporated	Non Incorporated	Incorporated	Non Incorporated	Incorporated	Non Incorporated	Incorporated	Non Incorporated	Incorporated	Non Incorporated	Incorporated	Non Incorporated
Newfoundland	4	4	—	—	—	3	3	—	—	—	1	1
Prince Edward Island	5	10	1	3	1	5	2	1	1	—	—	1
Nova Scotia	5	5	—	—	—	1	—	1	2	3	3	—
New Brunswick	6	5	—	—	—	3	—	2	2	—	4	—
Quebec	520	847	11	32	90	451	113	206	105	110	201	48
Ontario	284	774	7	29	38	441	62	197	62	78	115	29
Manitoba	14	51	—	—	2	24	1	16	2	9	9	2
Saskatchewan	13	62	1	—	—	31	3	20	2	5	7	6
Alberta	34	103	—	5	2	63	4	22	5	9	23	4
British Columbia	61	120	3	—	9	66	10	38	14	12	25	4
Total	946	1,981	23	69	142	1,088	198	503	195	226	388	95

TABLE G-7—COMPARATIVE PERCENTAGES OF TOTAL BANKRUPTCIES
AND PROPOSALS REPORTED IN THE CALENDAR YEAR 1970

District	Number of Estates	Total Assets	Total Liabilities	Total Deficiency
Newfoundland . . . . .	.18	.12	.20	.30
Prince Edward Island . . . . .	.30	.17	.12	.07
Nova Scotia . . . . .	.29	6.75	3.93	.52
New Brunswick . . . . .	.34	.52	.54	.57
Quebec	41.01	57.79	51.17	43.13
Ontario	44.56	24.00	29.55	36.27
Manitoba	1.72	1.36	1.62	1.93
Saskatchewan	2.38	1.40	3.62	6.31
Alberta	3.75	3.14	3.73	4.44
British Columbia	5.47	4.75	5.52	6.46
	100.00	100.00	100.00	100.00

TABLE G-8—COMPARATIVE PERCENTAGES OF BUSINESS BANKRUPTCIES
REPORTED IN THE CALENDAR YEAR 1970

District	Number of Estates	Assets	Liabilities	Deficiency
Newfoundland . . . . .	.27	.14	.14	.14
Prince Edward Island . . . . .	.51	.13	.13	.12
Nova Scotia . . . . .	.34	3.37	2.25	.90
New Brunswick . . . . .	.38	.68	.70	.73
Quebec	46.70	60.31	53.34	44.89
Ontario	36.15	22.55	27.11	32.63
Manitoba	2.22	1.76	1.84	1.94
Saskatchewan	2.56	1.12	3.58	6.55
Alberta	4.68	4.15	4.62	5.20
British Columbia	6.19	5.79	6.29	6.90
	100.00	100.00	100.00	100.00

TABLE G-9—COMPARATIVE PERCENTAGES OF NON-BUSINESS BANKRUPTCIES
REPORTED IN THE CALENDAR YEAR 1970

District	Number of Estates	Assets	Liabilities	Deficiency
Newfoundland . . . . .	.08	—	.60	.78
Prince Edward Island . . . . .	.11	.03	.05	.05
Nova Scotia . . . . .	.15	.08	.35	.43
New Brunswick . . . . .	.29	.50	.23	.16
Quebec	31.55	43.35	35.39	33.06
Ontario	56.37	43.19	50.10	52.12
Manitoba	1.17	.82	1.60	1.82
Saskatchewan	2.23	4.17	3.56	3.38
Alberta	3.11	2.16	2.90	3.12
British Columbia	4.94	5.70	5.22	5.08
	100.00	100.00	100.00	100.00

GRAPH II
BANKRUPTCIES AND PROPOSALS SHOWN BY PROVINCE
REPORTED IN THE CALENDAR YEAR 1970

Figure I—By number of Estates
(5,974)

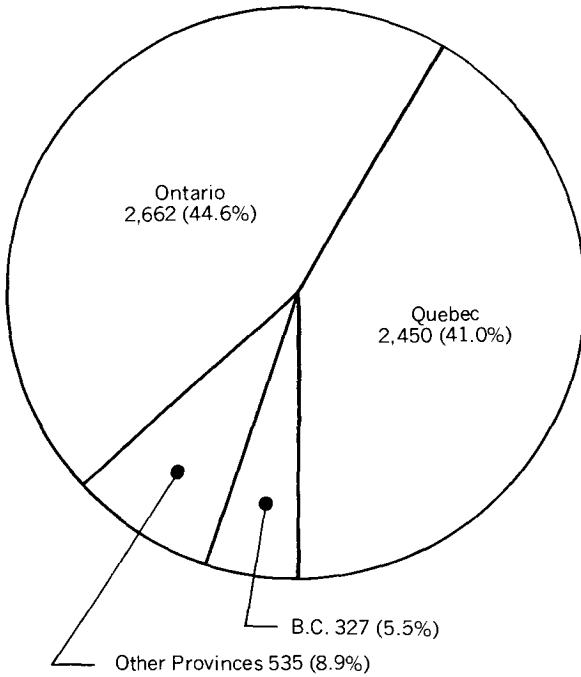


Figure II—By Deficiency as Declared
by Debtors (\$164,388,000)

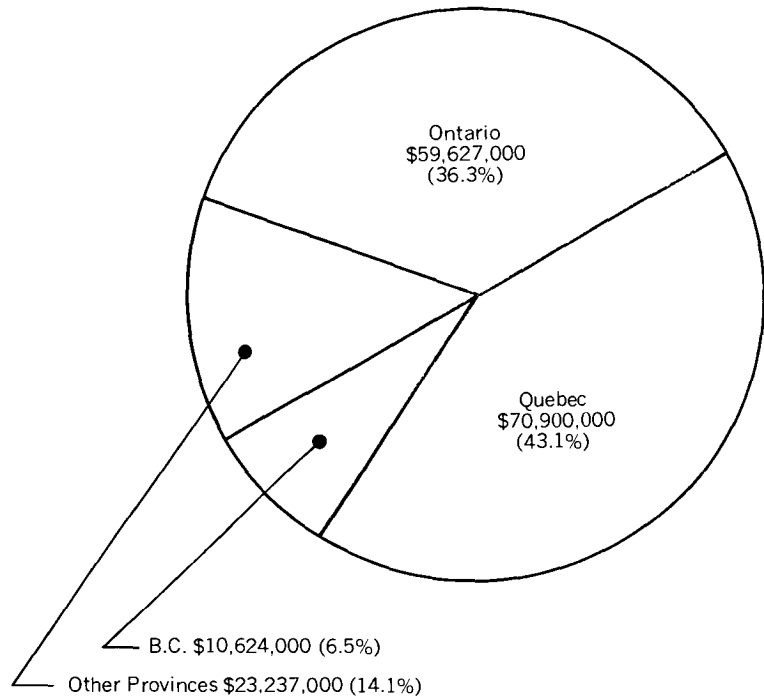


TABLE H—CONSOLIDATION OF ALL ESTATES CLOSED IN THE CALENDAR YEAR 1970
(In Thousands of Dollars)

District	Number of Estates	As Estimated and Declared by Debtors			Realizations by Secured Creditors	Realizations (Pledged Assets Excepted) Costs and Dividends						
		Unpledged Assets	Unsecured Creditors	Deficit		Total Realizations by Trustees	Administrative Expenses				Dividends—Unsecured Creditors	
							Legal Fees	Trustee Fees	Other	Total	Preferred	Ordinary
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Newfoundland	5	205	184	(21)	62	44	—	7	7	14	11	19
Prince Edward Island	5	1	38	37	4	4	—	1	1	2	—	2
Nova Scotia	19	575	1,097	522	723	140	12	34	9	55	11	74
New Brunswick	31	288	945	657	105	158	2	28	12	42	29	87
Quebec	2,753	31,190	84,870	53,680	34,471	11,725	614	2,765	2,159	5,538	1,858	4,329
Ontario	1,765	14,925	57,843	42,918	12,679	9,938	485	1,950	1,854	4,289	922	4,727
Manitoba	92	1,029	3,848	2,819	1,676	287	24	76	39	139	52	96
Saskatchewan	92	1,656	3,713	2,057	159	265	45	64	38	147	38	80
Alberta	161	2,229	7,081	4,852	4,545	1,652	118	271	156	545	200	907
British Columbia	332	5,061	7,109	2,048	2,274	899	43	245	169	457	154	288
Total	5,255	57,159	166,728	109,569	56,698	25,112	1,343	5,441	4,444	11,228	3,275	10,609

Notes: 1. Evaluations of assets and liabilities are as declared by debtors and tend to be unreliable and incomplete.
2. Most of the estates closed during 1970 were opened in prior years.

TABLE H-1—ESTATES CLOSED IN THE CALENDAR YEAR 1970
 (ESTATES ADMINISTERED UNDER THE GENERAL PROVISIONS OF THE ACT)
 (In Thousands of Dollars)

District	Number of Estates	As Estimated and Declared by Debtors			Realizations by Secured Creditors \$	Realizations (Pledged Assets Excepted) Costs and Dividends						
		Unpledged Assets \$	Unsecured Creditors \$	Deficit \$		Total Realizations by Trustees \$	Administrative Expenses				Dividends—Unsecured Creditors	
							Legal Fees \$	Trustee Fees \$	Other \$	Total \$	Preferred \$	Ordinary \$
Newfoundland	5	205	184	(21)	62	44	—	7	7	14	11	19
Prince Edward Island	—	—	—	—	—	—	—	—	—	—	—	—
Nova Scotia	12	424	825	401	542	101	11	23	6	40	11	50
New Brunswick	10	250	729	479	80	129	2	20	9	31	26	72
Quebec	1,276	21,040	56,022	34,982	32,405	7,917	550	1,863	1,779	4,192	1,429	2,296
Ontario	461	10,858	35,448	24,590	8,998	7,130	406	1,174	1,658	3,238	725	3,167
Manitoba	51	564	2,558	1,994	695	212	17	47	34	98	33	81
Saskatchewan	25	823	2,156	1,333	74	191	25	32	22	79	35	77
Alberta	51	1,678	3,931	2,253	1,764	850	91	174	135	400	98	392
British Columbia	84	1,558	4,326	2,768	1,878	617	40	153	143	336	122	159
Total	1,975	37,400	106,179	68,779	46,498	17,231	1,142	3,493	3,793	8,428	2,490	6,313

Notes: 1. Evaluations of assets and liabilities are as declared by debtors and tend to be unreliable and incomplete.
 2. Most of the estates closed during 1970 were opened in prior years.

TABLE H-2 – ESTATES CLOSED IN THE CALENDAR YEAR 1970
(ESTATES ADMINISTERED UNDER THE SUMMARY PROVISIONS OF THE ACT)
(In Thousands of Dollars)

District	Number of Estates	As Estimated and Declared by Debtors			Realizations by Secured Creditors	Realizations (Pledged Assets Excepted) Costs and Dividends							
		Unpledged Assets	Unsecured Creditors	Deficit		Total Realizations by Trustees	Administrative Expenses				Dividends—Unsecured Creditors		
							Legal Fees	Trustee Fees	Other	Total	Preferred	Ordinary	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—	—
Prince Edward Island	5	1	38	37	4	4	—	1	1	2	—	—	2
Nova Scotia	6	9	71	62	6	3	—	2	1	3	—	—	—
New Brunswick	20	2	153	151	20	11	—	8	2	10	—	—	1
Quebec	1,170	328	11,159	10,831	1,577	855	35	479	142	656	43	—	156
Ontario	1,264	680	15,857	15,177	2,317	830	22	611	119	752	23	—	55
Manitoba	37	22	612	590	27	29	3	16	4	23	—	—	6
Saskatchewan	63	37	949	912	85	39	1	27	6	34	3	—	2
Alberta	107	132	1,306	1,174	190	222	1	66	13	80	8	—	134
British Columbia	245	3,308	2,657	(651)	294	181	1	81	17	99	19	—	63
Total	2,917	4,519	32,802	28,283	4,520	2,174	63	1,291	305	1,659	96	—	419

Notes: 1. Evaluations of assets and liabilities are as declared by debtors and tend to be unreliable and incomplete.
2. Most of the estates closed during 1970 were opened in prior years.

TABLE H-3 – ESTATES CLOSED IN THE CALENDAR YEAR 1970 (PROPOSALS)
(In Thousands of Dollars)

District	Number of Estates	As Estimated and Declared by Debtors			Realizations by Secured Creditors	Proceeds, Costs and Dividends							
		Unpledged Assets	Unsecured Creditors	Deficit		Total Proceeds collected by Trustees	Administrative Expenses				Dividends—Unsecured Creditors		
							Legal Fees	Trustee Fees	Other	Total	Preferred	Ordinary	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—	—
Prince Edward Island	—	—	—	—	—	—	—	—	—	—	—	—	—
Nova Scotia	1	142	201	59	175	36	1	9	2	12	—	24	
New Brunswick	1	36	63	27	5	18	—	—	1	1	3	14	
Quebec	307	9,822	17,689	7,867	489	2,953	29	423	238	690	386	1,877	
Ontario	40	3,387	6,538	3,151	1,364	1,978	57	165	77	299	174	1,505	
Manitoba	4	443	678	235	954	46	4	13	1	18	19	9	
Saskatchewan	4	796	608	(188)	—	35	19	5	10	34	—	1	
Alberta	3	419	1,844	1,425	2,591	540	26	31	8	65	94	381	
British Columbia	3	195	126	(69)	102	101	2	11	9	22	13	66	
Total	363	15,240	27,747	12,507	5,680	5,707	138	657	346	1,141	689	3,877	

Notes: 1. Evaluations of assets and liabilities are as declared by debtors and tend to be unreliable and incomplete.
2. Most of the estates closed during 1970 were opened in prior years.

TABLE H-4 – CONSOLIDATION OF ALL ESTATES CLOSED IN THE CALENDAR YEAR 1970
 REALIZATIONS, DIVIDENDS AND ADMINISTRATIVE EXPENSES
 (In Thousands of Dollars)

District	Number of Estates	Liabilities Declared Owing to Unsecured Creditors ⁽¹⁾ \$	Realizations by Trustees		Dividends Paid to unsecured Creditors ⁽²⁾		Administrative Expenses							
			Amount \$	As a % of declared liabilities	Amount \$	As a % of declared liabilities	Total		Legal Fees		Trustees Fees		Other Expenses	
							Amount \$	As a % of Realizations	Amount \$	As a % of Realizations	Amount \$	As a % of Realizations	Amount \$	As a % of Realizations
Newfoundland	5	184	44	23.9	30	16.3	14	31.8	—	—	7	15.9	7	15.9
Prince Edward Island	5	38	4	10.5	2	5.3	2	50.0	—	—	1	25.0	1	25.0
Nova Scotia	19	1,097	140	12.8	85	7.7	55	39.3	12	8.6	34	24.3	9	6.4
New Brunswick	31	945	158	16.7	116	12.3	42	26.6	2	1.3	28	17.7	12	7.6
Quebec	2,753	84,870	11,725	13.8	6,187	7.3	5,538	47.2	614	5.2	2,765	23.6	2,159	18.4
Ontario	1,765	57,843	9,938	17.2	5,649	9.8	4,289	43.2	485	4.9	1,950	19.6	1,854	18.7
Manitoba	92	3,848	287	7.5	148	3.8	139	48.5	24	8.4	76	26.5	39	13.6
Saskatchewan	92	3,713	265	7.1	118	3.2	147	55.5	45	17.0	64	24.2	38	14.3
Alberta	161	7,081	1,652	23.3	1,107	15.6	545	33.0	118	7.1	271	16.4	156	9.4
British Columbia	332	7,109	899	12.6	442	6.2	457	50.8	43	4.8	245	27.3	169	18.7
Total	5,255	166,728	25,112	15.1	13,884	8.3 ⁽³⁾	11,228	44.7	1,343	5.3	5,441	21.7	4,444	17.7

Notes: 1. Includes both preferred and ordinary unsecured creditors. Evaluations of liabilities are as declared by the debtors and tend to be unreliable and incomplete.
 2. Gross dividends before deduction of 2% levy under Section 118 of the Act. (R.S.C. 1970—previously Section 106).
 3. See Tables H-8 to H-11 for a breakdown of the dividends between preferred and other unsecured creditors.

TABLE H-5 — ESTATES CLOSED IN THE CALENDAR YEAR 1970 (GENERAL PROVISIONS OF THE ACT)
 REALIZATIONS, DIVIDENDS AND ADMINISTRATIVE EXPENSES
(In Thousands of Dollars)

District	Number of Estates	Liabilities Declared Owing to Unsecured Creditors ⁽¹⁾ \$	Realizations by Trustees		Dividends Paid to unsecured Creditors ⁽²⁾		Administrative Expenses							
			Amount \$	As a % of declared liabilities	Amount \$	As a % of declared liabilities	Total		Legal Fees		Trustees Fees		Other Expenses	
							Amount \$	As a % of Realizations	Amount \$	As a % of Realizations	Amount \$	As a % of Realizations	Amount \$	As a % of Realizations
Newfoundland	5	184	44	23.9	30	16.3	14	31.8	—	—	7	15.9	7	15.9
Prince Edward Island	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Nova Scotia	12	825	101	12.2	61	7.4	40	39.6	11	10.9	23	22.8	6	5.9
New Brunswick	10	729	129	17.7	98	13.4	31	24.0	2	1.6	20	15.5	9	7.0
Quebec	1,276	56,022	7,917	14.1	3,725	6.6	4,192	52.9	550	6.9	1,863	23.5	1,779	22.5
Ontario	461	35,448	7,130	20.1	3,892	11.0	3,238	45.4	406	5.7	1,174	16.5	1,658	23.3
Manitoba	51	2,558	212	8.3	114	4.5	98	46.2	17	8.0	47	22.2	34	16.0
Saskatchewan	25	2,156	191	8.9	112	5.2	79	41.4	25	13.1	32	16.8	22	11.5
Alberta	51	3,931	890	22.6	490	12.5	400	45.0	91	10.2	174	19.6	135	15.2
British Columbia	84	4,326	617	14.3	281	6.5	336	54.5	40	6.5	153	24.8	143	23.2
Total	1,975	106,179	17,231	16.2	8,803	8.3 ⁽³⁾	8,428	48.9	1,142	6.6	3,493	20.3	3,793	22.0

- Notes: 1. Includes both preferred and ordinary unsecured creditors. Evaluations of liabilities are as declared by the debtors and tend to be unreliable and incomplete.
 2. Gross dividends before deduction of 2% levy under Section 118 of the Act. (R.S.C. 1970—previously Section 106).
 3. See Tables H-8 to H-11 for a breakdown of the dividends between preferred and other unsecured creditors.

TABLE H-6 – ESTATES CLOSED IN THE CALENDAR YEAR 1970 (SUMMARY PROVISIONS OF THE ACT)
 REALIZATIONS, DIVIDENDS AND ADMINISTRATIVE EXPENSES
 (In Thousands of Dollars)

District	Number of Estates	Liabilities Declared Owing to Unsecured Creditors ⁽¹⁾ \$	Realizations by Trustees		Dividends Paid to unsecured Creditors ⁽²⁾		Administrative Expenses							
			Amount \$	As a % of declared liabilities	Amount \$	As a % of declared liabilities	Total		Legal Fees		Trustees Fees		Other Expenses	
							Amount \$	As a % of Realizations	Amount \$	As a % of Realizations	Amount \$	As a % of Realizations	Amount \$	As a % of Realizations
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Prince Edward Island	5	38	4	10.5	2	5.3	2	50.0	—	—	1	25.0	1	25.0
Nova Scotia	6	71	3	4.2	—	—	3	100.0	—	—	2	66.7	1	33.3
New Brunswick	20	153	11	7.2	1	0.7	10	90.9	—	—	8	72.7	2	18.2
Quebec	1,170	11,159	855	7.7	199	1.8	656	76.7	35	4.1	479	56.0	142	16.6
Ontario	1,264	15,857	830	5.2	78	0.5	752	90.6	22	2.7	611	73.6	119	14.3
Manitoba	37	612	29	4.7	6	1.0	23	79.3	3	10.3	16	55.2	4	13.8
Saskatchewan	63	949	39	4.1	5	0.5	34	87.2	1	2.6	27	69.2	6	15.4
Alberta	107	1,306	222	17.0	142	10.9	80	36.0	1	0.4	66	29.7	13	5.9
British Columbia	245	2,657	181	6.8	82	3.1	99	54.7	1	0.5	81	44.8	17	9.4
Total	2,917	32,802	2,174	6.6	515	1.6 ⁽³⁾	1,659	76.3	63	2.9	1,291	59.4	305	14.0

Notes: 1. Includes both preferred and ordinary unsecured creditors. Evaluations of liabilities are as declared by the debtors and tend to be unreliable and incomplete.

2. Gross dividends before deduction of 2% levy under Section 118 of the Act. (R.S.C. 1970—previously Section 106).

3. See Tables H-8 to H-11 for a breakdown of the dividends between preferred and other unsecured creditors.

TABLE H-7 – ESTATES CLOSED IN THE CALENDAR YEAR 1970 (PROPOSALS)
 PROCEEDS, DIVIDENDS AND ADMINISTRATIVE EXPENSES
 (In Thousands of Dollars)

District	Number of Estates	Liabilities Declared Owing to Unsecured Creditors ⁽¹⁾ \$	Proceeds Collected by Trustees		Dividends Paid to unsecured Creditors ⁽²⁾		Administrative Expenses							
			Amount \$	As a % of declared liabilities	Amount \$	As a % of declared liabilities	Total		Legal Fees		Trustees Fees		Other Expenses	
							Amount \$	As a % of Proceeds	Amount \$	As a % of Proceeds	Amount \$	As a % of Proceeds	Amount \$	As a % of Proceeds
Newfoundland	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Prince Edward Island	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Nova Scotia	1	201	36	17.9	24	11.9	12	33.3	1	2.7	9	25.0	2	5.6
New Brunswick	1	63	18	28.6	17	27.0	1	5.6	—	—	—	—	1	5.6
Quebec	307	17,689	2,953	16.7	2,263	12.8	690	23.4	29	1.0	423	14.3	238	8.1
Ontario	40	6,538	1,978	30.3	1,679	25.7	299	15.1	57	2.9	165	8.3	77	3.9
Manitoba	4	678	46	6.8	28	4.1	18	39.1	4	8.7	13	28.3	1	2.1
Saskatchewan	4	608	35	5.8	1	0.2	34	97.1	19	54.3	5	14.2	10	28.6
Alberta	3	1,844	540	29.3	475	25.8	65	12.0	26	4.8	31	5.7	8	1.5
British Columbia	3	126	101	80.2	79	62.7	22	21.8	2	2.0	11	10.9	9	8.9
Total	363	27,747	5,707	20.6	4,566	16.5 ⁽³⁾	1,141	20.0	138	2.4	657	11.5	346	6.1

Notes: 1. Includes both preferred and ordinary unsecured creditors. Evaluations of liabilities are as declared by the debtors and tend to be unreliable and incomplete.

2. Gross dividends before deduction of 2% levy under Section 118 of the Act. (R.S.C. 1970—previously Section 106).

3. See Tables H-8 to H-11 for a breakdown of the dividends between preferred and other unsecured creditors.

TABLE H-8 – ANALYSIS OF DIVIDENDS PAID TO PREFERRED AND OTHER UNSECURED CREDITORS
FOR ALL ESTATES CLOSED IN THE CALENDAR YEAR 1970
(In Thousands of Dollars)

	Number of Estates	Liabilities Declared owing to Unsecured Creditors ⁽¹⁾			Dividends Paid to Unsecured Creditors					
		Preferred \$	Other \$	Total \$	Preferred \$	%	Other \$	%	Total \$	%
Newfoundland	5	8	176	184	11	137.5 ⁽²⁾	19	10.8	30	16.3
Prince Edward Island	5	—	38	38	—	—	2	5.3	2	5.3
Nova Scotia	19	16	1,081	1,097	11	68.8	74	6.8	85	7.7
New Brunswick	31	35	910	945	29	82.9	87	9.7	116	12.3
Quebec	2,753	6,094	78,776	84,870	1,858	30.5	4,329	5.5	6,187	7.3
Ontario	1,765	3,386	54,457	57,843	922	27.2	4,727	8.7	5,649	9.8
Manitoba	92	109	3,739	3,848	52	47.7	96	2.6	148	3.8
Saskatchewan	92	325	3,388	3,713	38	11.7	80	2.4	118	3.2
Alberta	161	1,020	6,061	7,081	200	19.6	907	15.0	1,107	15.6
British Columbia	332	578	6,531	7,109	154	26.6	288	4.4	442	6.2
Total	5,255	11,571	155,157	166,728	3,275	28.3	10,609	6.8	13,884	8.3

Notes: 1. The evaluations of liabilities are as declared by debtors and tend to be unreliable and incomplete.

2. On their original declarations, the debtors underestimated the liabilities owing to preferred creditors; the percentage is calculated on those declared amounts.

TABLE H-9 – ANALYSIS OF DIVIDENDS PAID TO PREFERRED AND OTHER UNSECURED CREDITORS FOR ESTATES
CLOSED IN THE CALENDAR YEAR 1970 UNDER THE GENERAL PROVISIONS OF THE ACT
(In Thousands of Dollars)

	Number of Estates	Liabilities Declared owing to Unsecured Creditors ⁽¹⁾			Dividends Paid to Unsecured Creditors					
		Preferred \$	Other \$	Total \$	Preferred \$	%	Other \$	%	Total \$	%
Newfoundland	5	8	176	184	11	137.5 ⁽²⁾	19	10.8	30	16.3
Prince Edward Island	—	—	—	—	—	—	—	—	—	—
Nova Scotia	12	16	809	825	11	68.8	50	6.2	61	7.4
New Brunswick	10	24	705	729	26	108.3 ⁽²⁾	72	10.2	98	13.4
Quebec	1,276	4,560	51,462	56,022	1,429	31.3	2,296	4.5	3,725	6.6
Ontario	461	2,329	33,119	35,448	725	31.1	3,167	9.6	3,892	11.0
Manitoba	51	97	2,461	2,558	33	34.0	81	3.3	114	4.5
Saskatchewan	25	159	1,997	2,156	35	22.0	77	3.9	112	5.2
Alberta	51	600	3,331	3,931	98	16.3	392	11.8	490	12.5
British Columbia	84	291	4,035	4,326	122	41.9	159	3.9	281	6.5
Total	1,975	8,084	98,095	106,179	2,490	30.8	6,313	6.4	8,803	8.3

Notes: 1. The evaluations of liabilities are as declared by debtors and tend to be unreliable and incomplete.

2. On their original declarations, the debtors underestimated the liabilities owing to preferred creditors; the percentage is calculated on those declared amounts.

TABLE H-10 — ANALYSIS OF DIVIDENDS PAID TO PREFERRED AND OTHER UNSECURED CREDITORS FOR ESTATES
CLOSED IN THE CALENDAR YEAR 1970 UNDER THE SUMMARY PROVISIONS OF THE ACT
(In Thousands of Dollars)

	Number of Estates	Liabilities Declared owing to Unsecured Creditors ⁽¹⁾			Dividends Paid to Unsecured Creditors					
		Preferred \$	Other \$	Total \$	Preferred \$	%	Other \$	%	Total \$	%
Newfoundland	—	—	—	—	—	—	—	—	—	—
Prince Edward Island	5	—	38	38	—	—	2	5.3	2	5.3
Nova Scotia	6	—	71	71	—	—	—	—	—	—
New Brunswick	20	6	147	153	—	—	1	0.7	1	0.7
Quebec	1,170	300	10,859	11,159	43	14.3	156	1.4	199	1.8
Ontario	1,264	499	15,358	15,857	23	4.6	55	0.4	78	0.5
Manitoba	37	1	611	612	—	—	6	1.0	6	1.0
Saskatchewan	63	69	880	949	3	4.3	2	0.2	5	0.5
Alberta	107	133	1,173	1,306	8	6.0	134	11.4	142	10.9
British Columbia	245	268	2,389	2,657	19	7.1	63	2.6	82	3.1
Total	2,917	1,276	31,526	32,802	96	7.5	419	1.3	515	1.6

Note: 1. The evaluations of liabilities are as described by debtors and tend to be unreliable and incomplete.

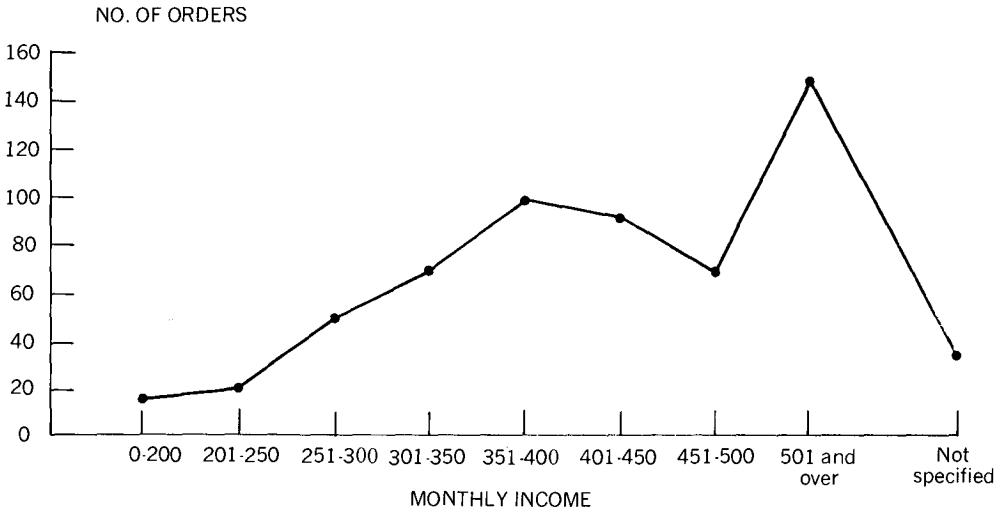
TABLE H-11 – ANALYSIS OF DIVIDENDS PAID TO PREFERRED AND OTHER UNSECURED CREDITORS
FOR PROPOSALS CLOSED IN THE CALENDAR YEAR 1970
(In Thousands of Dollars)

	Number of Estates	Liabilities Declared owing to Unsecured Creditors ⁽¹⁾			Dividends Paid to Unsecured Creditors					
		Preferred \$	Other \$	Total \$	Preferred \$	%	Other \$	%	Total \$	%
Newfoundland	--	—	—	—	—	—	—	—	—	—
Prince Edward Island	—	—	—	—	—	—	—	—	—	—
Nova Scotia	1	—	201	201	—	—	24	11.9	24	11.9
New Brunswick	1	5	58	63	3	60.0	14	24.1	17	27.0
Quebec	307	1,234	16,455	17,689	386	31.3	1,877	11.4	2,263	12.8
Ontario	40	558	5,980	6,538	174	31.2	1,505	25.2	1,679	25.7
Manitoba	4	11	667	678	19	172.7 ⁽²⁾	9	1.3	28	4.1
Saskatchewan	4	97	511	608	—	—	1	0.2	1	0.2
Alberta	3	287	1,557	1,844	94	32.6	381	24.5	475	25.8
British Columbia	3	19	107	126	13	68.4	66	61.7	79	62.7
Total	363	2,211	25,536	27,747	689	31.2	3,877	15.2	4,566	16.5

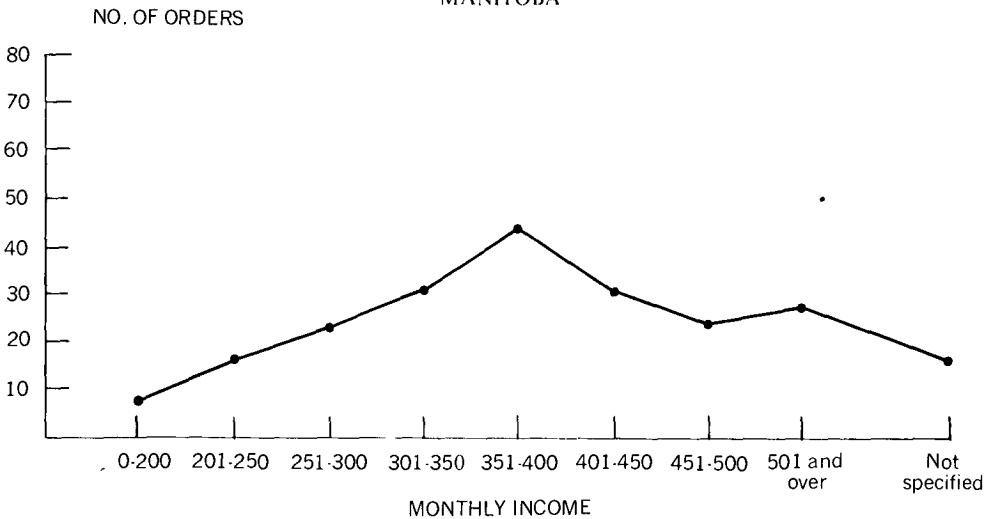
Notes: 1. The evaluations of liabilities are as declared by debtors and tend to be unreliable and incomplete.

2. On their original declarations, the debtors underestimated the liabilities owing to preferred creditors; the percentage is calculated on those declared amounts.

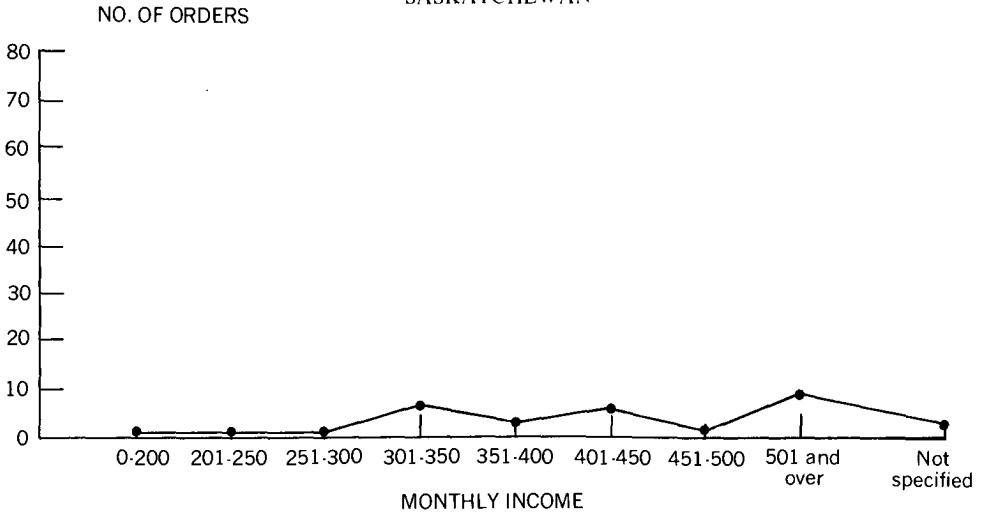
**GRAPH III—PART X CLASSIFICATION OF ORDERS BY MONTHLY FAMILY INCOME
IN THE CALENDAR YEAR 1970
ALBERTA**



**GRAPH III—PART X CLASSIFICATION OF ORDERS BY MONTHLY FAMILY INCOME
IN THE CALENDAR YEAR 1970
MANITOBA**



**GRAPH III—PART X CLASSIFICATION OF ORDERS BY MONTHLY FAMILY INCOME
IN THE CALENDAR YEAR 1970
SASKATCHEWAN**



**GRAPH III—Part X CLASSIFICATION OF ORDERS BY MONTHLY FAMILY INCOME
IN THE CALENDAR YEAR 1970
BRITISH COLUMBIA**

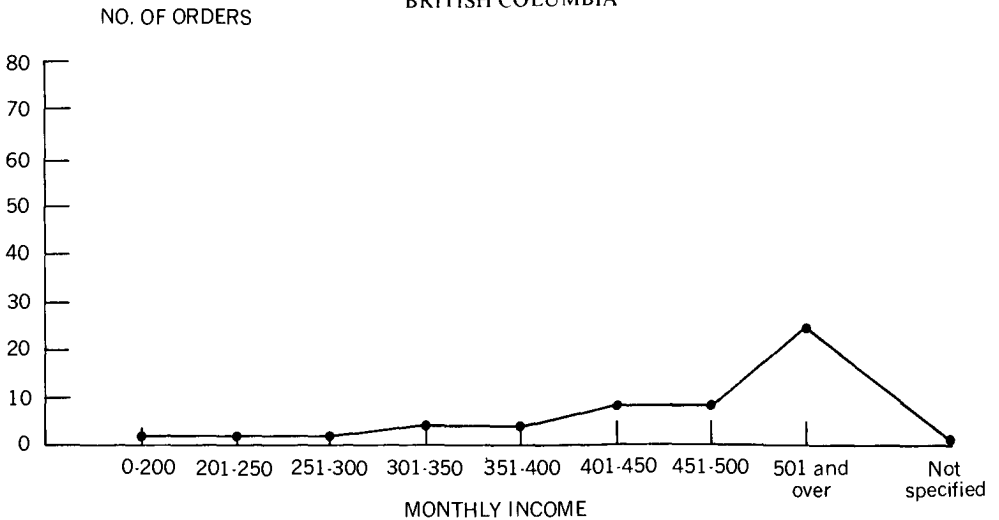


TABLE I – PART X
CLASSIFICATION OF ORDERS BY THE AMOUNT OF MONTHLY FAMILY INCOME
IN THE CALENDAR YEAR 1970

Amount of Monthly Family Income	ALBERTA		MANITOBA		SASKATCHEWAN		BRITISH COLUMBIA	
	Number of Orders	% of Total	Number of Orders	% of Total	Number of Orders	% of Total	Number of Orders	% of Total
\$ 0 – 200	16	2.7	5	2.4	1	3.0	2	3.6
201 – 250	20	3.4	16	7.6	1	3.0	2	3.6
251 – 300	49	8.3	21	10.0	1	3.0	2	3.6
301 – 350	67	11.4	30	14.4	7	21.2	4	7.1
351 – 400	100	17.0	42	20.1	3	9.1	45	7.1
401 – 450	96	16.4	30	14.4	6	18.2	8	14.3
451 – 500	65	11.1	24	11.5	2	6.1	8	14.3
501 and over	142	24.2	26	12.4	9	27.3	25	44.6
Not specified	32	5.5	15	7.2	3	9.1	1	1.8
Total Orders	587	100.0%	209	100.0%	33	100.0%	56	100.0%

Note: Refer also to Graph III.

TABLE J – PART X
CLASSIFICATION OF ORDERS BY LIABILITIES
IN THE CALENDAR YEAR 1970

Liabilities	ALBERTA		MANITOBA		SASKATCHEWAN		BRITISH COLUMBIA	
	Number of Orders	% of Total	Number of Orders	% of Total	Number of Orders	% of Total	Number of Orders	% of Total
\$ 0 – 999	26	4.4	17	8.1	3	9.1	1	1.8
1,000 – 1,999	83	14.1	60	28.7	7	21.2	8	14.3
2,000 – 2,999	106	18.1	57	27.3	6	18.2	11	19.6
3,000 – 3,999	124	21.1	30	14.3	4	12.1	8	14.3
4,000 – 4,999	92	15.7	16	7.7	3	9.1	8	14.3
5,000 – 5,999	52	8.9	8	3.8	3	9.1	5	8.9
6,000 – 6,999	29	5.0	3	1.4	3	9.1	8	14.3
7,000 – 7,999	26	4.4	2	1.0	—	—	4	7.1
8,000 and over	36	6.1	2	1.0	1	3.0	2	3.6
Not specified	13	2.2	14	6.7	3	9.1	1	1.8
Total Orders	587	100.0%	209	100.0%	33	100.0%	56	100.0%

TABLE K – PART X
CLASSIFICATION OF ORDERS BY THE AMOUNT OF MONTHLY PAYMENTS
IN THE CALENDAR YEAR 1970

Amount of Monthly Payments	Number of Orders			
	Alberta	Manitoba	Saskatchewan	British Columbia
\$ 0 – 20	8	1	—	1
21 – 30	16	4	—	—
31 – 40	23	1	3	4
41 – 50	44	5	3	—
51 – 60	49	4	3	3
61 – 70	168	141	10	18
71 – 80	58	19	2	2
81 – 90	42	12	2	1
91 – 100	21	5	2	3
101 – 150	51	10	5	12
151 – 200	21	5	1	7
201 and over	28	1	2	5
Not specified	58	1	—	—
Total Orders	587	209	33	56

TABLE L – PART X
CLASSIFICATION OF ORDERS BY PERIOD OF MONTHLY PAYMENTS
IN THE CALENDAR YEAR 1970

Period of Monthly Payments	Number of Orders			
	Alberta	Manitoba	Saskatchewan	British Columbia
1 – 6 months	4	—	—	1
7 – 12 months	8	—	—	—
13 – 18 months	21	2	2	3
19 – 24 months	54	4	2	4
25 – 30 months	54	2	3	4
31 – 36 months	197	161	13	35
37 – 48 months	65	18	3	5
49 – 60 months	44	14	2	2
61 – 72 months	23	—	—	1
73 – 84 months	18	4	2	1
85 – 96 months	8	1	1	—
97 months and over	33	—	4	—
Not specified	58	3	1	—
Total Orders	587	209	33	56

Chapter 5 PERSONNEL AND FINANCIAL STATISTICS

The following tables and statistics relate to the operations of the Office of the Superintendent of Bankruptcy for the year ended March 31, 1971.

TABLE M – ESTABLISHMENT AS AT MARCH 31,
1967 to 1971

Class of employee	1967	1968	1969	1970	1971
Head Office					
Executive	4	4	4	4	4
Administrative and Professional	9	16	16	22	18
Clerical and Stenographic	19	44	44	35	26
Total Head Office	32	64	64	61	48
Regional Offices					
Executive	3	3	3	3	3
Administrative and Professional	24	26	26	32	38
Clerical and Stenographic	10	14	14	17	24
Total Regional Offices	37	43	43	52	65
Total	69	107	107	113	113

Revenue

The revenue received by the Superintendent of Bankruptcy for the fiscal year to March 31, 1971, is set out below. Revenue increased by \$45,848 over the previous year.

1. Fees paid by Trustees in Bankruptcy for new licences and annual renewals (Section 9(4))*	\$ 30,400
2. Levy of 2% on dividends paid to creditors by the trustee (Section 118)*	409,558
3. Official Receivers' fees	<u>62,866</u>
Total	<u><u>\$502,824</u></u>

Expenditure

Expenditure for the fiscal year 1971 amounted to \$1,297,317, with increases mainly attributable to salaries and payments for professional services.

*R.S.C. 1970.

TABLE N – ALLOTMENT AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 1971

	Allotment \$	Expenditure \$	Unexpended Balance \$
Personnel	\$1,095,000	\$ 936,714	\$158,286
Transportation and Communication	62,000	67,773	(5,773)
Information	11,000	9,626	1,374
Professional and Special Services	119,200	215,198	(95,998)
Rentals	29,000	17,481	11,519
Purchased, Repair and Upkeep	1,500	1,846	(346)
Utilities, Materials and Supplies	20,500	17,283	3,217
Acquisition of Machinery and Equipment	18,100	28,523	(10,423)
All Other Expenditures	11,700	2,873	8,827
Total	1,368,000	1,297,317	70,683

TABLE O – COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEARS 1966-67 to 1970-71

Years	Revenue	Expenditure
1966-67	\$ 285,316	\$ 274,733
1967-68	363,383	797,049
1968-69	412,674	928,026
1969-70	456,976	994,109
1970-71	502,824	1,297,317

Appendix – I

CURRENT LISTING OF BULLETINS TO TRUSTEES

<i>Bulletin No.</i>	<i>Subject Matter</i>
1966-1	Statement of Affairs (Form 61)
1966-2	Joint Trustees
1966-3	Delegation of Duties and Granting of Signing Authorities
1966-4	Bill S-17, An Act to Amend the Bankruptcy Act
1966-5	Advances on Trustee's Remuneration
1966-6	Trustee's Performance Bonds
1966-7	Reorganization of the Bankruptcy Branch
1967-8	Submission of Statement of Receipts and Disbursements, Section 111 (Bankruptcy Act)
1967-9	Notice to Bankrupts of Duties and Status while Undischarged

1968-10	Amendments to Bankruptcy Rules and Forms at June 5, 1968
1969-11	The Trustee's Preliminary Report to the Creditors
1970-12	Sale of Estate Assets—Advertising and Opening of Bids

Appendix – II

TABLES OF CONTENTS

Report of the Superintendent of Bankruptcy for the Year Ended March 31, 1970

Introduction by the Superintendent of Bankruptcy

Chapter 1. Highlights of the Activities of the Office of the Superintendent of Bankruptcy

2. Complaints, Investigations and Prosecutions
3. Licensing of Trustees in Bankruptcy
4. Annual Statistics and Tables
5. Personnel and Financial Statistics

Report of the Superintendent of Bankruptcy for the Year Ended March 31, 1969

Introduction by the Superintendent of Bankruptcy

Chapter 1. Creditors' Participation in Bankruptcy Administration

2. Highlights of the Activities of the Office of the Superintendent of Bankruptcy
3. Complaints, Investigations and Prosecutions
4. Licensing of Trustees in Bankruptcy
5. Annual Statistics and Tables
6. Personnel and Financial Statistics

Report of the Superintendent of Bankruptcy for the Year Ended March 31, 1968

Introduction by the Superintendent of Bankruptcy

Chapter 1. Bankruptcy and Insolvency Legislation

2. The Bankruptcy Branch

3. The Bankruptcy “Milieu”
4. Complaints and Investigations
5. Prosecutions
6. Unclaimed Dividends and Undistributed Funds
7. Index of Directors and Officers of Bankrupt Corporations
8. Annual Statistics and Table
9. Part X of the Bankruptcy Act

**Report of the Superintendent of Bankruptcy
for the Year Ended March 31, 1967**

Chapter 1. The Bankruptcy Act

- A. Purpose
 - B. Amendments
 - Investigation powers
 - Sections 3A and 3B
 - Other changes in legislation
 - C. Regional offices
 - D. Complaints and investigations
 - E. Licensing of trustees
 - F. Bulletins to trustees
 - G. Statistics
 - (a) General intake, closed, inventory
 - (b) Detail of intake
 - (c) Detail of closed
2. The Companies’ Creditors Arrangement Act
 3. The Farmers’ Creditors Arrangement Act
 4. The Winding-Up Act
 5. Revenue and Expenditures
 6. Branch Personnel