

Re Estate of J. W. Quarles
the Bankrupt

Report of the Official Assignee on the
Bankrupt's Statements of Accounts

Statement No. 1. Shows a Balance in favour of
the business when the partnership was dissolved
at 11 May 1866. estimating the Furniture
and Fixtures at Cash value - of \$288.00

This statement shows a loss sustained by
J. W. Quarles as a partner of the business to the
amount of \$82.00. - as follows -

Capital advanced by Quarles	300	
Less this amount withdrawn	60	\$240.00
Cash drawn from the business by Glover who advanced no Capital		\$260.00
		\$130.00
		\$570.00

Reduce the above 288 being the def^y
of Assets in excess over the liabilities
at dissolution of partnership } 288.00
Loss sustained by J. W. Quarles \$82.00

On examining these several statements, I find
the business during the period it was conducted
under the Bankrupt's sole proprietorship
in a most prosperous state there during
the period of Copartnership. During ^{the period} ~~the period~~
the term of his sole proprietorship
he has contracted New debt, to the amount
of \$65. by and has reduced the liabilities

of Glover & Co which he assumed at date
of dissolution ^{by} \$487.75 and expended on
furniture and other improvements \$105.25
in all \$593.00. The balance of the old
liabilities of Glover & Co amount to \$440.75
together with \$165.67 the amount of new debts,
making \$936.42 is the total amount of
the bankrupts present indebtedness.

After Matur Consideration of the data
placed before me and after frequent exam-
ination of the 1 Bankrupt it is my Opinion
that but for excessive premium, resulting in
distraint, for rent and a numerous sacrifice
of property, the 1 Bankrupt might have
worked out of his difficulties and paid
his Creditors in full.

In any investigation of this Matter I
have not detected any thing like Coloured
Complexity, or unfair dealing in the part
of the 1 Bankrupt.

Russell L. Linsay
Official Assignee