THE
FLESHERTON ADVANCE

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W. H. THURSTON, - Editor

TAXES REDUCED AND PUBLIC DEBT PAID OFF

Every Canadian must be heartened by the statements made by the Finance Minister in his annual budget speech in Parliament last week. The income tax has been reduced 10 per cent; the sales tax rates 20 per cent; the tax on matches 25 per cent cut; the stamp tax on cheques, notes, etc., cut off up to $10; over that amount the stamp required will be 2 cents, the graduated scale being abolished. The stamp tax on overdrafts and advances is abolished. Income tax and sales tax reduction is now in effect; the stamp and match tax changes will be in force on and after July.

Thus the country is gradually getting rid of what has justly been described as "nuisance taxes." They were put on in the effort to meet the enormous amounts expended by Canada in the prosecution of the war. Few people, when grumbling about national taxes, stop to reflect on how much of the revenue of the country is required to meet their war charges, no part of which were met while the war was in progress, though not a few men were made wealthy by the profits accruing to them in providing supplies. The expenditure of the country attributable to the war is, for the current year, found to be over 45 per cent or nearly one-half of the total taxes collected, being made up as follows:

Interest on war debt	$116,607,000
War pensions	36,650,000
Soldiers' civil re-establishments	7,200,000
" Land settlement	1,300,000
Imperial War Graves and Commission	810,000
Battlefields' memorials	200,000
War claims adjustments	155,000
Total	$162,922,000

With an expenditure of this vast amount necessitated yearly, the outcry for the entire removal of war taxes is shown to be utterly without warrant! It is re-assuring to learn, however, that by careful husbanding of the country's revenues, accruing from the revival of trade and prosperity, the Finance Minister is able to show that the special war taxes apropriated this year will be $9,000,000 less than the sum above set forth. At the same time the taxpayers wil rejoice to learn that the national debt, cut down over $27,000,000 in the fiscal year, is curtailed this year by $31,000,000. It is indeed welcome news, coupled as it is with the declaration in the last four years the net debt of the Dominion has been reduced to the extent of $95,000,000.

We are on the road to emancipation from the huge war debt, but have still a long way to go before we reach normal peace conditions, seeing our total indebtedness is considerably over two billion dollars.

DISHONESTY IS REWARDED

We were amazed the other day in reading over the estimates brought down by the Dominion Government to see the following paragraph:

"Under the heading of pensions, a vote of $9,319 is asked for R. R. Farrow, former Deputy Minister of Customs, discharged following disclosures before the Customs committee investigating scandals in the department. It is proposed to pay Mr. Farrow an annuity at the rate of $5.646.40, to commence from Aug. 7, 1926, and to continue thereafter at the above rate during his lifetime."

Why it is possible for any person who has been convicted of wrongdoing and discharged from his position, to receive a bribe of that amount per year for life in order to have him resign from his position, is beyond us. If a man does wrong in a trusted position he has no right to receive pay from any employer, and wouldn't either, but it seems a government is difefrent to a private corporation. The odor from the disclosures of the smuggling scandal which was brought to light last summer has not all cleared away as yet and it seems to us that any government that rewards corrupt practices by a pension of so large amount to an official charged with breaking customs regulations, is rewarding that person for the crime committed. The average tax payer does not wish to see his money go for such a purpose.

EDITORIAL NOTES

During a cold spell recently a lady in Flesherton had her knees frost bitten. Fancy it occurring ten years ago.

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Suzanne Lengelen, famous tennis star, says that she did not receive one proposal while in America on her recent tour. No doubt the bachelors are "wary" of a temperament such as hers.

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It will soon be impossible to secure swimmers for competitions for the paltry sum of $25,000. The good ones will be demanding twice that amount.

• • •

Wm. Wrigley Jr. challenged for a bet of $50,000 for a race in which he would stake George Young against aspirants from the whole world for a race, $25,000 to be posted by each. F. J. Talmage of Detroit, owner of Hay Island in the Georgian Bay, 22 miles from Owen Sound accepted the challenge, but it is not known whether it will take place or not.

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George Young was given a great welcome in Toronto on his arrival home from California on Saturday. Bands played, a parade was formed and cheers rent the air when he stepped from the train on his arrival. A fund is being taken in the banks for a donation to Young, but we notice that there isn't a stampede to donate. The average man has troubles enough with the money question and George is falling heir to thousands at present by movie contracts that makes us turn green with envy. His victory has been a great thing for Canada and we wish him success in his quest for riches.

A UNIQUE EXPERIENCE

Mr. Charles Hefferman, who now resides in Detroit, was surprised to read in one of the Detroit papers the other day, that he was reported dead by the Detroit police. The mistake on the part of the custodians of the peace in the great automobile centre was a quite natural one. A few days previous, Mr. Hefferman had been accosted by a man on the street who told a hard luck story and asked for little financial assistance, promising faithfully to repay a small loan. Mr. Hefferman, in the generosity so characteristic of the people of Arthur and vicinity, gave the required financial assistance. The recipient of the needed cash asked Mr. Hefferman for his name and address which he wrote down carefully and placed in his pocket. A day or so after it seems he succumbed suddenly and the only mark of identification that the police could find was Mr. Hefferman's name and address which they concluded was the cognomen and place of residence of the deceased and reported accordingly to one of the city newspapers. As Mr. Hefferman had also taken the name and address of his chance acquaintance the matter was later rightly adjusted.—Arthur Enterprise.

Lost to Chatsworth 4-3

The Chatsworth hockey team came down on Friday evening last and went back home again on the night train with the long end of a 4 to 3 score, in one of the best and most interesting hockey games played here this year. Both teams travelled at full speed all through the game and everybody worked hard for a win. John Nuhn played a great game for the locals and scored two of the three goals, McMeekin securing the other one on a pass from Robinson. Flesherton had most of the play throughout the game and only for the sensational goal tending of Sinclair in the Chatsworth nets the score would have been in Flesherton's favor. McDonald played a good game in goal and stopped many hard shots that looked like goals, but allowed two easy ones to escape his eagle eye. Boyd and McTavish on defence worked well together and Armstrong made things go when he was used as a sub. The first period ended two all and in the second Flesherton scored another one, Chatsworth coming back in the third with two counters to win the game.

The lineup of players follows:

Chatsworth — Goal, Sinclair; Defence, L. Sinclair and C. Dudgeon; Centre, Scott; wings, McFarland and Merriam; sub., Dudgeon.

Flesherton — Goal, McDonald; Defence, McTavish and Boyd; Centre, Robinson; Wings, Nnhn and McMeekin sub., Armstrong.

BORN

CLIPPERTON — At the Private Patients' Pavilion, General Hospital Toronto, on Tuesday, February 15th, 1927, to Mr. and Mrs. O. Clipperton (nee Lulu Mitchell) the gift of a daughter, Mary Mitchell.

NIXON — At Amulet, Sask., on Monday, February 14th, 1927, to Mr. and Mrs. Wm. Nixon (nee Gertie Paul) the gift of a daughter.

ROBT. PURVIS ELECTED TO 1927 ARTEMESIA COUNCIL

Nominations were held on Saturday in the town hall for the purpose of nominating a councillor to take the place of Mr. T. L. Mercer, who had resigned. Mr. Robert Purvis of Eugenia was the only nominee, being proposed by Mr. M. Wilson and seconded by Mr. H. C. LeGard.

FLESHERTON
BARBER SHOP
First Class Barbering

VISIT THIS BARBER SHOP AND RECEIVE A FIRST CLASS HAIR CUT OR SHAVE. QUICK SERVICE WITH ENTIRE SATISFACTION.

G. H. WRIGHT, Prop.

The Great Lakes Elevator Co. at Owen Sound have plans to erect another addition to their elevator this summer to double the present capacity, which would be 2,000,000 bushels. The elevator has been a great thing for Owen Sound, as is shown by the number of boats wintering there.

A girl at Davenport, Iowa, jumped in front of a train and was instantly killed. She had been reprimanded by one of the teachers.

NOTICE TO CREDITORS

NOTICE is hereby given that all persons having claims against the estate of Alex. Ferguson, late of the Township of Osprey in the County of Grey, Farmer, deceased, who died on or about the 22nd day of March, 1926, are required to forward their claims duly proven to the undersigned on or before the 10th day of March, 1927.

And notice is further given that after the said date the executors will proceed to distribute the estate, having regard only to such claims as they will then have had notice of.

Dated at Collingwood this 3rd day of February, A.D. 1926.

—MALCOLM McLEAN,
Solicitor for the Executors, Wm. Wells Ferguson and Daisy Isabelle Black.

FRESH GROCERIES

Specials like these are Real

Quaker Corn Flake 3 for	25 cts.
Choice Pink Salmon — large	23 cts.
Macaroni 2 pks. for	25 cts.
Good Black Tea per. lb.	53 cts.
3 Boxes Matches for	25 cts.

Cream Shipping Station

Store closed every eve. but Wed. & Sat.

A. E. HAW, Ceylon

Duncan's Hardware

MITTS & GLOVES

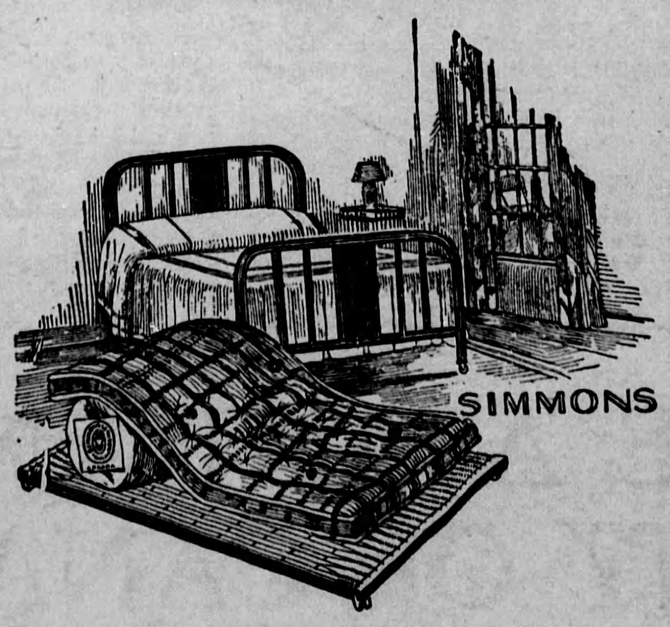
Corona and Taco Ranges
Empire Quebec Cooks & Heaters
stove Pipes, Elbows Etc.

Crosscut Saws, Axes, Handles, Wedges, Etc.

ENAMEL & TINWARE

FRANK W. DUNCAN
GENERAL HARDWARE Phones: 54w and 54j

February Bargains
ON
BED OUTFITS



The above is a cct of a Simmons Bed Outfit we are specializing for the balance of February at the price of twenty dollars for Complete Outfit, steel bed, walnut finish in either 4 ft. or 4 ft 6 in. size, with Cable Fabric Spring and Felt Mattress in good attractive ticking. We venture to say that this is the first time you have ever seen a bed outfit of this make and finish offered at anything like this price.

We are also offering a

Free

Slip Cover With Every Marshall Mattress

during the balnce of February

COVER IS VALUED AT $3.50. THIS IS A REAL BUY AND ONLY GOOD TO FEB. 28.

THOS. W. FINDLAY
Furniture Dealer and Funeral Director
FLESHERTON

THE
STANDARD BANK
OF CANADA

FIFTY-SECOND ANNUAL STATEMENT FOR THE YEAR ENDING 31st JANUARY, 1927

PROFIT AND LOSS ACCOUNT

Cr.		
Balance brought forward, February 1st, 1926		$207,892.06
Profits for the year ended January 31st, 1927, after deducting expenses, interest accrued on deposits, rebate for interest on unmatured bills, Provincial and Municipal taxes and making provision for bad and doubtful debts		821,886.71
		$1,029,778.77
Dr.		
Dividend No. 142 paid, May 1st, 1926		$ 144,702.00
Divident No. 143 paid, August 1st. 1926		144,702.00
Dividend No. 144 paid, November 1st, 1926		144,702.00
Dividend No. 145 payable, February 1st, 1927		144,702.00
War Tax on Note Circulation		48,234.00
Reserve for Dominion Income Tax		50,000.00
Contributed to Officers' Pension Fund		35,000.00
Balance carried forward		317,736.77
		$1,029,778.77

GENERAL STATEMENT
31st January, 1927

LIABILITIES

Notes of the Bank in circulation		$ 5,828,130.00
Deposits bearing interest (including interest to date)	$57,822,829.01	
Deposits not bearing interest	14,325,759.12	
		72,148,588.13
Deposits made by other Banks in Canada		1,017,644.17
Balances due to other Banks in Canada		97,338.20
Balances due to Banks and Banking Correspondents elsewhere than in Canada		2,433,258.34
Letters of Credit outstanding		483,460.62
Liabilities not included in the foregoing		944,404.09
Dividend No. 145, payable 1st February, 1927		144,702.00
Former Dividends unclaimed		977.50
Capital Stock paid in		4,828,400.00
Reserve Fund		3,900,000.00
Balance of Profit and Loss Account carried forward		317,736.77
		$90,439,637.82

ASSETS

Current coin held by the Bank		$ 518,153.81
Dominion Notes held		8,530,917.00
Deposits in the Central Gold Reserves		1,400,000.00
Deposit with the Minister for the purposes of the Circulation Fund		350,000.00
Notes of other Banks		509,248.00
United States and other Foreign Currencies		47,492.67
Cheques on other Banks		5,795,558.19
Balances due by Banks and Banking Correspondents elsewhere than in Canada		885,264.07
		$17,036,631.74
Dominion and Provincial Government Securities, not exceeding market value	$10,308,466.45	
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian, not exceeding market value	2,858,536.61	
Railway and other Bonds, Debentures and Stocks, not exceeding market value	2,875,648.15	
		16,042,651.21
Call and Short (not exceeding thirty days) Loans in Canada on Bonds, Debentures and Stocks or other securities of a sufficient marketable value to cover		9,828,838.16
		$43,808,121.11
Loans to Cities, Towns, Municipalities and School Districts		1,717,989.57
Other Current Loans and discounts in Canada (less rebate of interest) after making full provision for all bad and doubtful debts		39,493,951.95
Non-Current Loans, estimated loss provided for		484,400.74
Mortgages on Real Estate sold by the Bank		963,870.06
Real Estate other than Bank Premises		315,553.93
Liabilities of Customers under Letters of Credit as per contra		483,460.62
Bank Premises, at not more than cost, less amounts written off		3,712,934.31
Other Assets not included in the foregoing		159,356.51
		$90,439,637.82

A. F. WHITE, President
N. L. McLEOD, General Manager

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the books and accounts of The Standard Bank of Canada at its Head Office, for the year ended January 31st, 1927, and have been furnished with certified returns from the branches. We have obtained all the information and explanations we have required, and in our opinion all transactions of the Bank which have come under our notice have been within the powers of the Bank.

The Bank's investments and cash on hand at its chief office and certain of its principal branches, were verified by us as at January 31st, 1927.

We certify that, in our opinion, the above general statement of Liabilities and Assets at January 31st, 1927, discloses the true condition of the Bank, and is in accordance with the books of the Bank.

D. McK. McCLELLAND, F.C.A., of Price, Waterhouse & Co.
A. B. SHEPHERD, C.A., of Peat, Marwick, Mitchell & Co.

Toronto, February 16th, 1927