

3455. Do you ever look through your Assets and Claims ledger and see the various estates in which a lot of jewellery has been accumulating? Do you look to see if it is all right?—When jewellery comes in I satisfy myself that the inventory of the jewellery and articles agree, and then these articles go out of my charge.

3456. Then, who keeps the inventory?—I have the inventory.

3457. Then, the inventory and the jewellery part company?—Yes.

3458. Where do the articles go?—I think Mr. De Castro has the box.

3459. And you do not see them afterwards?—If a will says that every article is to go in a certain direction, and the estate is solvent, and the estate will permit the jewellery to go in that direction, it is my duty to see that it goes in that direction.

3460. After you have taken the inventory and the jewellery-case to Mr. De Castro, do you see the jewellery again?—Yes. It may be my duty to send it to the party who takes it under the will. In that case I see it.

3461. But if it happens that the jewellery is to be sold?—I do see it. I must see that the jewellery agrees with the assets and claims which first reached me.

3462. *Mr. Macdonald.*] Your Assets and Claims book does not always contain full inventories of all the jewellery?—I should not like to say it.

3463. Would you say it did?—My book contains all the entries of jewellery. I should like to say this: We get very few articles of jewellery in our estates. The nature of our estates is not such as would bring many articles of jewellery.

3464. Are you aware you sell a great many articles of jewellery?—Yes.

3465. Then how is it you do not get many articles into your Assets and Claims book?—

3466. Do you mean to tell us that the personalty in —'s estate consisted of only one gold watch?—That is the whole, so far as I know.

3467. Did this gold watch ever come into your possession?—It did not.

3468. Have you any proper inventory of jewellery which came in to you under a will which you had to realise by auction?—I cannot think of a case.

3469. This Assets and Claims book is after all merely a record book. You make no attempt to balance it with your ledger?—We enter the properties as they are reported, with the values reported. In the case of a sale of any articles, it would be a singular instance if the reported value and the selling value agreed.

3470. These Assets and Claims books are, after all, only memoranda-books?—Yes; they contain very full memoranda.

3471. You make no attempt to balance them or make them agree with the ledger? No man from this book could arrive at the exact position of any estate?—Not at the exact position, but he could arrive at the approximate position, because the Assets and Claims book would contain certain articles which on realisation would be transferred in the shape of cash to the ledger, and the difference would be in the value of property as reported and the value as realised; but there is a close connection between the Assets and Claims book and the ledger.

3472. What is the object in running your pen through the various assets?—This is an estate out of which a man gets so much, and he will continue to do so until the whole is absorbed. We have to realise the investment to keep up the payment.

3473. Why put your pen through it?—Because it no longer forms part of the estate.

3474. Is that not a rough-and-ready system of keeping a book?—It is only a rough-and-ready book.

3475. *The Chairman.*] Ought there to be such rough-and-ready books in a department like this?—I do not see anything improper in that Assets and Claims book.

3476. *Mr. Macdonald.*] You have got to pick out by a laborious process the real fact that £180 stands in securities, there being represented in different amounts that sum rubbed out at various periods. Do you think rubbing-out in that fashion is a cleanly or correct way of keeping books?—It is quite in keeping with the purpose for which the book was created.

3477. If we understand from you that it is a rough-and-ready book, and only a rough diary, then one can understand that being done; but, if you contend it is a correct book, then do you mean to tell us, from that point of view, that this sort of thing is correct?—It is correct, I take it.

3478. Think of an accountant or book-keeper in an ordinary merchant's office, when a bill was paid, running his pen through it. Is that not exactly what you do there? When you change an investment, instead of writing it off and making a balance on the other side, you run your pen through it?—The nature of our work is such as not to be described as ledger-keeping or book-keeping in any form, and the entries crossed out do properly appear, and are dealt with, in another book, kept by another clerk. It is the Special Investment book, kept by Mr. Buckland. My object in making such entries in that book is that I may economize my time. I know at a glance what money there is in an estate, and, instead of going to another book with which I am not so well acquainted, I can refer to my Assets and Claims book and see the exact position of the estate. Considering that time is a very important matter with us Ledger-keepers, we devise the easiest method we can, consistent with correctness, for getting at a result.

3479. Could not that information be contained in your ledger?—The entries do appear in our ledger now.

3480. Then to a certain extent it double-banks the work?—Yes, but it focusses the work at once. The advantage is in focussing the work, and seeing what the position of an estate is.

3481. Would not that book be much more valuable if it were kept accurately—that is to say, that at the starting-point, when you get an estate into your hands, you entered carefully everything in the way of personalty and realty, and the estimated value of it, and all claims opposite? Set out the exact amount realised on one side, and on the other side set out the claims and the exact amount