

Comparative Table.

Paid by Mr. Cook to Companies.					Received by Cook and Gray from Companies.				
Company.	—	Date.	Amount.	Total.	—	Date.	Amount.	Total.	
			£ s. d.	£ s. d.			£ s. d.	£ s. d.	
1. Wicklow ..	Paid Application	9 May, 1890	50 0 0	115 0 0	By Brokerage ..	21 May, 1900	139 0 0	247 10 0	
	Allotment ..	22 Feb., 1891	50 0 0		Secretary's salary	..	87 10 0		
	Subsequent shares	..	15 0 0		Director's fees	..	21 0 0		
2. Ngahere ..	Paid Application	23 April, 1900	50 0 0	100 0 0	By Brokerage ..	24 Sept., 1900	175 0 0	266 8 9	
	Allotment ..	6 Mar., 1901	50 0 0		Secretary's salary	..	87 10 0		
	No calls made ..	..	..		Director's fees	..	3 18 9		
3. Lees Ferry ..	Paid Application	15 June, 1900	50 0 0	100 0 0	By Brokerage ..	15 June, 1900	150 0 0	271 0 0	
	Allotment ..	22 Feb., 1901	50 0 0		Secretary's salary	..	100 0 0		
	No calls made ..	..	..		Director's fees	..	21 0 0		
4. Tucker Flat	Paid Application	19 May, 1900	65 0 0	195 0 0	By Brokerage ..	19 May, 1900	150 0 0	227 15 0	
	Allotment ..	About 25 Jan., 1901	65 0 0		Secretary's salary	..	56 15 0		
	Subsequent calls paid	..	65 0 0		Director's fees	..	21 0 0		
5. No Town No. 2	Paid Application	8 May, 1900	50 0 0	600 0 0	By Brokerage ..	8 May, 1900	185 0 0	279 10 0	
	Allotment ..	22 Feb., 1901	50 0 0		Secretary's salary	..	87 10 0		
	Calls subsequently	..	500 0 0		Director's fees	..	7 0 0		
6. Golden Grey	Paid Application	21 May, 1900	50 0 0	100 0 0	By Brokerage ..	25 May, 1900	139 0 0	247 10 0	
	Allotment ..	25 Feb., 1901	50 0 0		Secretary's salary	..	87 10 0		
	No calls made ..	..	..		Director's fees	..	21 0 0		
7. Ross Day Dawn	Paid Application	27 Mar., 1900	50 0 0	930 0 0	By Brokerage ..	27 Mar., 1900	175 0 0	302 0 0	
	Allotment ..	27 Dec., 1900	50 0 0		Secretary's salary	..	106 0 0		
	Some calls paid with allotment	..	830 0 0		Director's fees	..	21 0 0		
	Total ..				£2,140 0 0	Total ..			

(17.) Excepting the Ross Day Dawn and No Town No. 2, the companies are practically in liquidation, and practically no calls will be required.

(18.) Besides this, Cook and Gray had the use of moneys obtained from charges to these companies, for Mr. Cook did not always pay his application-money when due, and he did not pay his allotment-money till about nine months after it was due, and in the meantime Cook and Gray drew large fees from the companies, as follows:—

Before paying allotment or calls,		£	s.	d.
Mr. Cook, Ross Day Dawn, paid in	70,	and Cook and Gray drew out	247	10 0
" Wicklow,	" 50	" "	239	15 0
" Lees Ferry,	" 50	" "	239	15 0
" Ngahere,	" 50	" "	216	18 9
" No Town No. 2,	" 50	" "	232	0 0
" Tucker Flat,	" 65	" "	227	5 0
" Golden Grey,	" 50	" "	220	15 0
Total	£385	" "	£1,623	18 9

(19.) Messrs. Cook and Gray had to pay for the services of the secretary and certain sums for other brokers, which are not included in the above table.

(20.) Mr. Cook did not stand to lose much if these companies failed, but he had the chance of winning much if they were a success; and in the latter case he was by the flotations to receive fully paid-up shares worth £6,390, while he would be responsible for contributing shares worth £7,500.

(21.) The Committee recommend that the law be altered on the lines above indicated, and that the law be so amended that all mining companies should be registered under the Mining Companies Acts.

(22.) The question of titles having been extensively dealt with in the evidence, the Committee find that in the case of companies in which the vendors' shares have been allotted the titles are held by the company, but in the other companies the titles are held by the vendors, though the company's money has been spent on them.

RICHD. H. J. REEVES,
Chairman Joint Committee.

30th October, 1901.