

Appendix G (1).

REPORT OF THE OFFICIAL RECEIVER AND REGISTRAR OF TRADE MARKS AND PATENTS FOR THE YEAR 1934.

BANKRUPTCY AND COMPANIES WINDING-UP.

New Business.

Twenty three petitions in bankruptcy were presented during the year, nineteen by creditors and four by debtors, as against forty one the previous year.

2. In companies winding-up nine petitions were filed. Of these two were dismissed, two withdrawn, and in five cases compulsory winding-up orders were made, whereas in the previous year only four petitions were filed, of which one was dismissed while in three cases compulsory orders were made.

3. The total assets collected amounted to \$145,539.24. The liabilities, as estimated by the debtors, amounted to \$2,786,700.10. These figures, which include both bankruptcies and companies liquidations, whilst showing an appreciable decrease over the previous year in assets collected, show on the other hand a considerable increase in the estimated value of the liabilities as will appear from the comparative table overleaf. The disproportion between the liabilities and assets is accounted for by the fact that although in three cases petitions in bankruptcy were filed in 1933 yet the statements of affairs were not submitted until the year under review, thereby swelling the liabilities by \$995,011.80, and also by the fact that two additional companies went into liquidation as above mentioned.

4. Only one salaried employee filed a petition in bankruptcy during the year under review, but on the other hand five Chinese factories (one handkerchief and garter, one knitting, one sauce, one printing-press, and one rubber), two silk stores, two leather firms and their branches, one shipyard, one Chinese bank, one pawnshop, and one money changers firm failed which is indicative of the industrial and commercial depression in Hong Kong.

Fees.

5. The fees received for Official Receiver's commission and possession fees amounted to \$29,362.40, showing an increase of \$5,163.06 over the previous year notwithstanding that a fewer number of petitions in bankruptcy were filed. This increase is accounted for by the fact that in 1934 the assets distributed in dividends in thirty one cases exceeded the assets distributed in dividends in only nineteen cases in 1933.

Discharges.

6. Three discharges were granted during the year, one subject to suspension for three months, one to suspension for one month and one conditional on consent to judgment against the applicant being entered by the Official Receiver. No applications for discharge were refused.

Rules.

7. Two amendments to the Bankruptcy Rules, 1932, were made by the Chief Justice and approved of by the Legislative Council and published in the Government Gazette under G.N. Nos. 493 and 698.

General.

8. At the end of the year under review there remained twenty two cases in bankruptcy ripe for payment of a final dividend, being fifteen cases in which petitions were presented prior to 1934 and seven in 1934. In addition there were twenty two cases in which debtors should have applied for their discharge and thirty three cases in which trustees should have applied for their release. An effort will be made during 1935 to wipe out, or at least to make a substantial reduction in these arrears.

9. In fourteen bankruptcy cases salaried employees pay instalments and it is customary to pay dividends on account as soon as there are assets sufficient to pay ten per cent.

COMPANIES LIQUIDATION.			BANKRUPTCY.									
Year.	Petitions for winding up.	Winding up Orders.	Total Number of Petitions.	Creditors' Petitions.	Debtors' Petitions.	Total Number of Receiving Orders.	Public Examinations.	Adjudications.	Compositions.	Petitions withdrawn.	Petitions dismissed.	Petitions consolidated.
1934	9	5	23	19	4	18	9	16	1	5	4	...
1933	4	3	41	28	13	25	17	30	1	6	7	...

Year.	Discharges granted.	Receiving Orders rescinded.	Adjudication annulled.	Assets for distribution.	Estimated Liabilities.	Fees in Stamps.	Official Receiver's Commission.	Possession Fees.	Unclaimed Balances transferred to General Revenue.
				\$. c.	\$. c.	\$. c.	\$. c.	\$	\$. c.
1934	3	2	4	145,539.24	2,786,700.10	4,142.30	27,480.40	1,882	2,931.78
1933	7	4	1	406,700.21	1,409,173.01	5,557.35	19,003.34	5,196	191.49

REGISTRATION OF TRADE MARKS.

Revenue.

10. The revenue derived from the registration of trade-marks amounted to \$20,334.00 as against \$23,445.35 in the previous year. This decrease is accounted for by the fact that although there were forty one more renewals yet there were one hundred and forty two fewer cases in which certificates of registration were granted than in 1933.

Opposed Registration.

11. Six applications for registration were opposed during the year. In four cases applications for registration were withdrawn, in one case opposition was withdrawn, and in the sixth case negotiations have been entered into with a view to settlement.

12. In one case in which opposition was filed in 1932 judgment was given, after three full days hearing, in favour of the opponents.

Year.	Total No. of applications for Registration.	Total No. of Registration certificates granted.	Total No. of Renewals	Total No. of assignments.	Total amount of fees.
1934	320	259	356	170	\$20,334.00
1933	446	401	315	326	23,445.35

REGISTRATION OF LETTERS PATENT.

13. The revenue derived from this source amounted to \$159.00 as against \$105.00 during the previous year, the small increase is due to the fact that a greater number of patents were registered.

Year.	Number of patents.	Registration fees.	Search fees.	Total fees.
1934	17	\$150.00	\$ 9.00	\$ 159.00
1933	8	100.00	5.00	105.00

TOTAL REVENUE AND EXPENDITURE.

14. The following are totals of revenue and expenditure for the department for the years 1933 and 1934 respectively, (including officers in the Junior Clerical Service):—

	<i>Revenue.</i>	<i>Expenditure.</i>
1933	\$47,749.69	\$27,850.73
1934	\$52,787.18	\$24,805.51

This shows a net profit of \$27,981.67 for the year under review as against \$19,898.96 for the year 1933, being a net increase of \$8,082.71.

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Hong Kong, 9th March, 1935.