

## **FALMOUTH PHOTOGRAPHER'S AFFAIRS.**

### **ESTIMATED LARGE SURPLUS.**

A meeting of the creditors of William Marsden Harrison, photographer, of Falmouth, and also carrying on business at Truro, Redruth, and Helston, was held at Truro, on Monday, at the offices of the Official Receiver (Mr. F. Appleby Jenkins). The receiving order was dated October 16th, and was on the debtor's petition. The gross liabilities were returned at £2,065, of which £611 were expected to rank for dividend, and it was anticipated that after meeting these there would be a surplus of £1,122. The assets included property valued at £1,586, book debts £150, surplus from securities in the hands of creditors £159, and were in all estimated to amount to £1,896, but £161 had to be deducted for charges for rent, making the total anticipated assets £1,734. Debtor attributed his position to pressure by creditors, general depression in trade, general reduction in the sale of photographic views caused by the publication of picture postcards, and heavy expenditure in carrying on the business.

The Official Receiver observed that debtor filed his petition in consequence of pressure by two creditors issuing writs for £84 and £73 respectively. The debtor commenced business in Falmouth in 1876, and continued there until 1879, when he filed a petition for liquidation of his affairs in the Truro County Court. As appearing in the Court files, his liabilities then amounted to £887 and his assets to £620. A first and final dividend of 1s. 5d. in the £ was declared in 1880, and debtor obtained his discharge in 1881. Debtor was subsequently employed as an assistant at various places, and in 1882 he again started business at Falmouth with a capital of about £50 in cash, and he continued business there, and at branch establishments at Truro, Redruth and Helston, until the receiving order was made. The unsecured creditors were 57 in number, of whom there were only eight whose debts amounted to £1,290, but they held securities, comprising three policies of assurance on debtor's life for £1,000, £250, and £250, together with reversionary interest in certain property under the will of debtor's deceased grandmother. The value of the securities were estimated by debtor at £1,450, leaving a surplus of £159. The assets included a sum of £500, expected to be derived under the will of his deceased mother, and that a surplus of £1,122 over liabilities was shown. The debtor had not been adjudicated a bankrupt, and with the approval of several of the principal creditors the business had been continued by the Official Receiver. The debtor estimated his profits during the past three years, derived from photographic business, at about £300 to £400 per annum.

The creditors passed resolutions in favour of the adjudication of debtor as a bankrupt.—Mr. Albert Willimott, London, was appointed trustee, with a committee of inspection of three.—It was agreed to continue the business under their direction, paying debtor £3 a week as manager.

*Transcribed by D & I from the Cornishman 9<sup>th</sup> November 1905*

## **INFORMATION FOR CREDITORS.**

(From the "London Gazette.")

Notice of dividends.—William Marsden Harrison, 36 and 37, Church Street, Falmouth, carrying on business there and at 1, New Bridge Street, Truro, Penryn Street, Redruth, and Coinage Hall Street, Helston, photographer, second, 5s., payable March 27 or any subsequent Monday or Wednesday at the offices of Francis Nicholls, White and Co., 14, Old Jewry Chambers, E.C.

*Transcribed by D & I from the Cornishman 4<sup>th</sup> April 1907*