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## Announcements: F. F. White

American Institute of Accountants

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## *Income-tax Department*

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The facts in this case, so far as they relate to the right of the appellees to restrain the appellant from collecting the tax, differ in no respect from those considered by us in *Nichols v. Gaston et al., executors*, supra, in which it was held that the injunction was improperly issued. We see no occasion for receding from the views there expressed and are of the opinion that the appellees' motion should be denied, the decree of the district court reversed, and costs awarded the appellant in this court and in the court below.

The decree of the district court is reversed and the case is remanded to that court with directions to enter a decree dismissing the bill, with costs to the appellant in this court and in the district court.

### CONCURRING OPINION.

ANDERSON, judge. Sitting as district court on January 9, 1922, the case of *Gaston v. Nichols* came before me. It then appeared that the issue in that case was not distinguishable from the issue in the present case, in which, on November 17, 1921, Judge Brown had filed a careful opinion. It seemed plain that the question was one of substantial public importance that ought to be determined speedily by the court of appeals.

Manifestly, it would have been of no practical use for me, sitting as district court, to have studied the problem and formed and expressed an opinion agreeing or disagreeing with Judge Brown's views. Accordingly, in order to speed the cause, without hearing the question argued, I ruled, pro forma, as Judge Brown had ruled—the parties agreeing to cooperate in every practical way in obtaining an early hearing in this court.

On this appeal in *Page v. Polk* I have for the first time considered the question and examined the authorities. My views accord with the decision of this court in *Nichols v. Gaston* and in the instant case.

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### Accountants' Meeting in Seattle

A meeting of members of the Oregon and Washington Societies of Certified Public Accountants and the Institute of Chartered Accountants of British Columbia was held at the Rainier Club, Seattle, on June 16th, by invitation of the Washington society.

The meeting was devoted principally to social affairs, and there were few formal discussions. The programme consisted of music, entertainment, an address of welcome by Harry W. Carroll, an address by A. L. C. Chalk on conditions in Canada; Arthur Berridge of Portland spoke on the subject of coöperation, and W. E. Cox of the accounting department of the school of business administration of the University of Washington delivered an address on accounting as a profession. Dinner was held at the Arctic Club.

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### Certified Public Accountants of Massachusetts, Inc.

At the annual meeting of the Certified Public Accountants of Massachusetts, Inc., held May 22nd, the following officers were elected: President, Hollis E. Sawyer; vice-president, Stanley G. H. Fitch; secretary, Frederick Bond Cherrington; treasurer, Robert Douglas; three members of the executive committee: J. Edward Masters, Charles F. Rittenhouse and George Lyall.

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D. D. Gearhart announces the opening of an office at 1139 Granite building, Rochester, New York.

## *The Journal of Accountancy*

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preference	special revenue	Irish	industrial
prior lien	stamped	liquidating	insurance
profit sharing	state	liquidation	joint stock
purchase money	statutory	non cumulative	limited stock
ragged	straight city	paid	limited liability
rail aid	street improvement	passed	manufacturing
real estate	subscribed	property	mining
reclamation	tax relief	scrip	municipal
redeemable	terminal	securities	mutual
redelivery	terminal mortgage	stock	non-operating
redemption	title	unclaimed	non stock
refunding	treasury	unearned	one man
refunding mortgage	unassented	unmatured	operating
registered	underlying	unpaid	parent
registered coupon	unified		personal service
rehabilitation	unsecured		private
released indorsed	unsubscribed	COMPANY and	proprietary
renewal	water	/or CORPORA-	public
reorganization	water company	TION*	public service
respondentia			public utility
revenue			quasi municipal
second consolidated	DIVIDEND	affiliated	safe deposit
mortgage	accrued	agricultural	securities
second mortgage	accumulated	allied	security
secured	bond	associated	stock
serial	bonus	bonding	sub
short term	cash	close	subsidiary
short time	cumulative	commercial	surety
simple	declared	controlled	system
sinking fund	deferred	controlling	trading
small	equalizing	eleemosynary	transportation
special aid	ex	finance	trust
special assessment	extra	financial	underlying
special asset	interim	holding	unlimited
		indemnity	

\* The above list is confined to types of companies or corporations or to terms descriptive of their general characteristics.

WALTER MUCKLOW, *chairman*,  
420 Hill Building, Jacksonville, Fla.

EDWARD H. MOERAN,  
120 Broadway, New York.

J. HUGH JACKSON,  
56 Pine Street, New York.

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### F. F. WHITE

As this magazine is going to press, advice is received that F. F. White died in Devonshire, England, July 21, 1922.

Mr. White was for many years a partner of Deloitte, Plender, Griffiths & Co. and was well known among the accountants in both England and America. He had been a member of council of the American Institute of Accountants and at one time was chairman of its committee on professional ethics. His death occurred after a long illness.

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MATHEMATICS OF ACCOUNTING AND FINANCE, by SEYMOUR WALTON and H. A. FINNEY. *Ronald Press Co.*, New York. 274 pages.

"The earlier chapters explain in considerable detail a number of short processes and practical suggestions that may be applied in routine computations of any sort. Particular attention has been given to the matter of adequate checks upon calculations.

"The central portion of the book treats of the special applications of arithmetical principles and short methods to the problems of individual lines of business.

"In the final chapters an attempt has been made to explain, in simple terms, convenient ways of using logarithmic and actuarial methods in the solution of business problems relating to compound interest, investments, annuities, bond discount and premium, effective bond rates, leaseholds and depreciation."

This is a quotation from the preface and recites the subjects treated in *Mathematics of Accounting and Finance*. The book is written throughout in clear and simple terms and with few exceptions the methods of solving the specimen problems are discussed at length so that the reader or student may follow the reasoning leading up to the results and formulas given. The short cuts and suggestions in the earlier chapters seem rather obvious and in reading them over one wonders what the authors meant by "material of advanced nature" referred to elsewhere in the preface. They are indeed so elementary that the public school may reasonably be expected to have prepared the average person for the exercise of his reasoning faculties when confronted with these everyday problems of office and business arithmetic. However, the suggestions themselves are good enough although many more, and more useful ones, could have been given. The central portion deals with a number of special problems that are met in the ordinary office or business routine, as for instance, averaging accounts, liquidation of partnerships, calculation of goodwill, consolidation of foreign-branch accounts with the head office books, etc. None of these topics is treated at all exhaustively but a student of accounting and business methods will find a good deal of useful information in that part of the book. The chapters on logarithms, simple and compound interest, annuities, bond values, etc., present the solutions of the various standard problems very clearly; but here also there is no material improvement upon the treatment in the school texts.

On the whole the merit of the book lies more in the special information which it gives on various subjects than in the exposition of arithmetical or mathematical processes. A. VAN OSS.

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#### **Society of Incorporated Accountants and Auditors**

The thirty-seventh annual meeting of the British Society of Incorporated Accountants and Auditors was held in London, May 18th. The report of the council showed that on December 31, 1921, the society's roll contained the names of 3,360 members.

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#### **Missouri Society of Certified Public Accountants**

At the annual meeting of the Missouri Society of Certified Public Accountants, the following officers were elected: President, E. G. H. Kessler; first vice-president, Page Lawrence; second vice-president, O. M. Cartall; treasurer, F. A. Wright; secretary, E. W. Gottenstrater.