



Local Bankruptcy: More Assets Than Liabilities

In the Bristol Bankruptcy Court on Wednesday, the deputy Official Receiver had before him the case of Frederick Benjamin Flower, gentleman of Semington, and of Topsham Barracks, Exeter.

The statement of affairs showed gross liabilities amounting to £268 3s 4d, and the assets estimated to produce £526 5s 4d. The liabilities are expected to rank at £250 17s 9d, and there is an estimated surplus of £275 7s 7d.

The receiving order was made on May 11th, on a creditor's petition, the act of bankruptcy being that the debtor failed before April 17th 1915, to comply with the requirements of a bankruptcy notice in respect of a judgment of £115 6s. The debtor, who is 37 years of age, states that about 16 years ago he commenced farming in partnership with his sister, Mrs. Pottow, at Holbrook Farm, Melksham, when his father (since deceased) supplied them with live and dead stock to the value of about £450, which they paid by instalments. Three years afterwards they removed to Littleton Wood Farm, Semington, and about a month after the partnership was dissolved, and the debtor paid his sister about £150, the value of her share of the partnership. The debtor has since traded as a farmer and cattle dealer on his own account. On January 1st last the debtor enlisted in the Royal Field Artillery, and is now stationed at Exeter. In 1913 the debtor purchased the Littleton Wood Farm by auction for £1,275, and the timber was valued at £143 10s, making the total purchase price £1,418 10s, but the purchase money was advanced by a friend. The farm was conveyed to the debtor, and by him conveyed to the person who found the purchase money. On December 9th 1913, an agreement was entered into between the parties, whereby the debtor has an option to repurchase the farm for £1,418 10s at any time within three years, and until the purchase is completed the debtor agreed to pay, in lieu of rent, as from October 8th 1914, interest on the purchase money at 5 per cent, per annum, reducible to 4 and a half per cent, per annum on the balance when the amount owing has been reduced to £850. On January 1st last the debtor was owing the sum of £102 18s 8d, principally for a loan, to the creditor who advanced the money to purchase the farm. The debtor states he wanted this creditor to act for him and realise his assets and pay his debts. The creditor realised stock and crop to the value of £168 10s and out of this sum he retained the £102 18s 8d owing to him, £35 for the half year's interest on the purchase money of the farm ending March 25th last, paid £5 0s 7d for wages and meal for cattle, and the balance (£25 10s 9d) he handed to the debtor's solicitor on April 17th last. On May 8th last the implements, growing crop, and furniture were sold by auction, and realised £309 17s 9d, which amount has been paid to the Official Receiver. Under the will of his father the debtor is entitled, subject to the life interest of his stepmother, to a one third share of a capital sum of about £850.

The public examination takes place at Bath on June 21st.

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On Monday at the Bath Bankruptcy Court, before the Registrar, Mr. A. G. Robertson, Frederick Benjamin Flower, formerly a farmer of Semington and Topsham Barracks, Exeter, appeared for his public examination. The gross liabilities were £2568, and the assets were estimated to produce £526 5s 4d. The liabilities were expected to rank at £250 17s 9d and there is an estimated surplus of £275 7s 7d. In answer to the Deputy Official Receiver, Mr. W. Orminston, debtor explained how he and his sister farmed at Holbrook, Melksham, and then at Littleton wood Farm, Semington, in partnership with his sister married; also his arrangements with Mr. F. J. Pickard, cattle dealer of Trowbridge, concerning the purchase in 1913 of Littleton Wood Farm and an advance made by Mr. Pickard. He (debtor) bought at the auction, but he had no money and the farm had been transferred to Mr. Pickard. In January last he enlisted in the R.F.A. He gave Mr. Pickard instructions to sell his effects and pay his creditors, but on debtor coming home on leave he countermanded these instructions, as he was not satisfied. His lawyer gave instructions for his implements, stock, etc to be sold; debtor knowing nothing about it; he expected his assets would more than meet his liabilities. He had had three or four transactions with moneylenders. The examination was concluded. The Registrar said to him it seemed extraordinary there had been no application to have the bankruptcy order rescinded.

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