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Longmans' Commercial Series: Secretarial Work and Practice by Alfred Nixon & George H. Richardson

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TO VINDI
AMPHOTIAO

PREFACE

SINCE the establishment of examinations by the Chartered Institute of Secretaries, large and successful classes dealing with the subject of Secretarial Work and Company Law have been held at the Manchester Municipal School of Commerce. The present volume contains the substance of these lectures. As the majority of the students attending the courses commenced with but the slightest knowledge of Company Work and Law, the matter placed before them was necessarily of an elementary character, and this form has been retained in the present work.

It is hoped that the book will, by reason of its practical character in dealing with Office Organization and Company Routine, and its inclusion of many useful forms, be of service not only to students, but to Secretaries and to Company Officials generally.

ALFRED NIXON.

MUNICIPAL SCHOOL OF COMMERCE,
MANCHESTER,

September, 1906.

384607

PREFACE TO REVISED EDITION

To meet the wishes of candidates for the Chartered Institute of Secretaries' examinations and of students qualifying for Diplomas in Secretarial Work, a carefully selected list of a hundred questions from the Institute's examinations and of papers set for Secretarial Diploma tests have been included; these will be of much service to teachers in testing the work of students in their classes.

The necessary changes in references to the Companies' (Consolidation) Act of 1908 have been made and additional forms included.

As the book is mainly concerned with Public Joint Stock Company work, a special note is made hereunder *re* Private Companies.

ALFRED NIXON.

April, 1911

PRIVATE COMPANIES

RECENT Company legislation has provided a statutory distinction between public and private companies. The duties of a secretary to a private company will, however, be very similar to those of a public company's secretary. Certain returns are not required, but it is necessary in order to avoid the making of these returns that a private company shall *by its Articles* (1) restrict the right to transfer its shares, (2) limit the number of its members (exclusive of employees) to fifty, and (3) prohibit any invitation to the public to subscribe for shares or debentures.

A private company is not required to file a statement in lieu of prospectus; there is no restriction as to minimum subscription, allotment of shares in relation to minimum subscription, commencement of business, nor power to vary contracts prior to the statutory meeting. Such a company is not required to forward to members or file with the registrar the report required from public companies prior to the statutory meeting, and it is not necessary to include in the annual summary a statement in balance-sheet form. Apart from these express exemptions the secretary should note that private companies must observe the provisions of the Act, and so will be governed generally by what is contained in the following chapters.