

## FEDERATED MALAY STATES.

### REPORT BY THE REGISTRAR OF COMPANIES FOR THE YEAR 1923.

#### LOCAL COMPANIES.

1. Twenty-two local companies with a nominal capital of \$12,367,784 were incorporated and registered.

The figures for previous years were:

1920	...	...	54 companies	...	...	capital \$38,934,928
1921	...	...	30	..	...	4,988,000
1922	...	...	20	..	...	3,708,700

There was one case of the filing of a prospectus before the incorporation of the company, a course which is permitted by section 80 of "The Companies Enactment, 1917."

Two of the companies were associations not for profit which were registered as companies with limited liability by licence of the Chief Secretary under section 23 of "The Companies Enactment, 1917."

2. Nine of the 22 new companies were "private companies" as defined by section 149 of "The Companies Enactment, 1917." In 12 cases a prospectus was issued inviting the public to subscribe, and in one case, the minimum subscription for proceeding to allotment was not obtained. The total amount subscribed by the public to new companies in 1923 did not exceed \$700,000.

3. The objects of the companies were, in ten cases, mining, in five cases, the cultivation of rubber; two were agricultural undertakings, two had for object the establishment of hospitals, two were commercial enterprise and one an electric scheme.

4. The number of companies on the register at the beginning of the year was 241 and at the close of the year 236. Twenty-eight companies were in course of liquidation at the beginning of the year; to these were added 15 companies which went into liquidation during the year. The winding-up of 14 were completed and the companies were dissolved. In nine further cases, in the absence of reports from the liquidators, action was taken to gazette the companies as dissolved. Twenty companies remained in process of liquidation at the close of the year. In all cases, liquidation was voluntary, there being no liquidation by order of Court.

5. Four companies were struck off the register as defunct.

6. Of the 104 companies incorporated in 1920, 1921 and 1922, twenty-one have been dissolved.

7. The revenue derived from fees was \$8,779 as compared with \$6,168 in 1922.

8. There was one prosecution with conviction and fine of \$25 for failure to file returns.

#### BRITISH AND FOREIGN COMPANIES.

9. Thirty-eight new companies filed the particulars required by "The British and Foreign Companies Enactment, 1912," as compared with 31 in 1922. Of these, eleven were commercial undertakings, four mining, eighteen were concerned with the cultivation of rubber, four with insurance and one with the cultivation of coconuts. The countries of incorporation were Great Britain 15, Straits Settlements 12, Shanghai 3, India 2, New York 2, France, Japan, Belgium and Hongkong one each.

10. Five hundred and seventy British and Foreign Companies were on the register at the close of the year.

11. The revenue collected in fees was \$2,682.50 as compared with \$2,373 in 1922.

#### GENERAL.

12. A committee was appointed to discuss the draft Companies Bill of the Straits Settlements with a view to the revision of the Company laws of the Federated Malay States. The committee's report was forwarded to Government.

The question of legislation on the lines of the Straits Settlements Life Insurance Ordinance was also considered.

18th January, 1924.

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