





-By BILLY DE BECK YOU SHOULD ARE YOU GOING HAVE ASKED TO BUY THAT AGO BROTHER . FINISHED

The Chevrolet is more than an automobile, it is an Investment

Johnson Motors Co.

Facts on Income Tax

NUMBER SEVEN

laims for deduction for losses form an important item in income tax returns and heretofore have been the subject of numerous errors. The mistakes are of commission and omission. Claim which, if included, would mean a substantial reduction in tax.

To be allowed deductions for losses county constituting same. must be confined to the following connected with a trade or business; osses sustained of property not con- district into immediate operation. sected with trade or business if arising

The loss must have been actually susclaimed in the taxpayer's return. A rates for North Carolina. taxpayer may feel certain that real the purchase price. A merchant may be convinced that certain stock can not be reduced without delay. sold unless marked below cost. In neither event, however, is he entitled to a claim for deduction until the less is made absolute by sale or 8ther disposition of the property.

Must Follow Statute

Claims for losses must conform closeinto it, he has no intention of selling le does not "enter into a transaction for profit," and such a loss is not de-

Owners of stocks and bonds can not educt from gross income amounts laimed as losses on account of the shrinkage in value of such securities through fluctuations of the market or The foregoing applies only to owners and investors, and not to dealers in securities, who by a specialrule are given the benefit of any shrinkage in the securities in which

Losses in illegal transactions poker playing, dice, horse racing, or other orms of gambling-are not deductible, although gains in such transactions constitute taxable income and must be included in the return.

Bad Debts While deluctions for worthless debts are provided for by revenue act, many laims entered by taxpayers are not alowed because of the nature of the obligation. Claims for such deductions must have certain qualities. The debt nust have been charged off within the year in which its worthlessness was liscovered; the return must show evidence of the manner in which discovery was made; statement should be made that the debtor has been discharged in bankruptcy or has disappeared, leaving no trace, or that the ordinary means of collection have been

Unpaid loans made to needy relatives or friends with little or no expectation that they would be returned are not deductible, but are regarded as gifts. Where the creditor continues to extend credit a debt may not be claimed as worthless. A debt may not be charged off or deducted in part, but must he wholly worthless before any part can be deducted, though it may be clearly worth less than the face amount. If a debt is forgiven, it can not be deducted, because it is then regarded as a gift.

A debt proved to be worthless is not always a proper deduction. For examole, unpaid amounts representing wages, salaries, rentals, or similar tems of taxable income are not allowed as deductions unless included as income in the creditor's return for the rear in which the deduction is sought r in a previous year. The fact that expected income was not received does ot reduce the taxable income.

Payment of an ordinary debt need not e included in the taxpayer's return; lince it is a mere change in form of capital. Where, however, a debt charged off as worthless is in a later year recovered or partially recovered the amount recovered is taxable income to the creditor for the year in which re-

FORECLOSURE SALE

By virtue of a power of sale contained in a certain deed of mortgage, made and executed the 18th day of October, 1919, duly recorded on the records of New Handver County in book 105 at page 529, the undersigned, mortgagee, will, on Monday, the 7th day of March A. D. 1921, expose for sale, for cash, at public auction, to the highest bidder, at the courthouse door of New Hanover County, at 12 o'clock m., the following described tract of land located in East Wilmington, in Harnett Township, County of New Hanover, and State of North Carolina, and bounded and described as follows.

Beginning at a point in the eastern ine of Clay street 290 feet northvardly from the northern line of the Market street road leading from Willington to Scotts Hill; running thence tastwardly and at right angles to Clay street 97 8-10 feet; thence northwardly and parallel with said street 50 feet; hence westwardly 97 8-10 feet to the eastern line of Clay street, (said carbeing parallel to the first call herein); hence south along said line of Clay street 50 feet to the point of beginhing, the same being lot No. 31 in block No. 4 of the Fox sub-division according to a map or plan recorded in Map Book No. 1 at page No. 8 of the rec-Progressive Building & Loan Ass'n.,

Mortgages.

Dated, 20th January, 1921; (Thursdays; 1-20-27-3-10-4t

MAKE FORSYTH COUNTY NEW JUDICIAL DISTRICT

T. P. A. Members Kicking on Hotel Rates in the State

(Special to The Star) Forsyth Bar association has passed a Ingold, Jr., was made teller. is made for a loss to which the taxpayer is not entitled. In other returns resolution earnestly recommending to
no claim is made for a deductible loss the general assembly that it abolish DRUGGISTS APPLY FOR THE the county court here and create a new judicial district with only Forsyth

The lawyers also asked for legislaclasses: Losses sustained in trade or business; losses sustained in tranaction entered into for profit, though not speedily enact such legislation as will be necessary to bring the proposed new already made application for 1921 per-

Post B., Travelers Protective associafrom fires, shipwreck, storms, or other tion, has decided to boost A. A. Holeasualty, or from theft. To the extent land, a leading member, for state presiany of the above losses are compensat- dent, to invite the state convention great majority of the holders of pered for by insurance they are not de-hold its annual session in Winston-Salem, and to start a campaign in the gined during the year for which it is state association to secure lower hotel

The real grievance now held by the estate owned by him is worth less than traveling men, it is said, is on room tion today. She suffered a relapse im-

> SAVINGS AND TRUST CO. IN FAYETTEVILLE PROSPEROUS

(Special to The Star) FAYETTEVILLE, Jan. 19.-Progress and growth of a highl ysatisfactory claims for losses must conform closely to the wording of the statute. A
loss sustained in the sale of an automobile purchased for personal use is
not deductible, because it is not a
transaction "entered into for profit."
Many claims are made for losses sus-Many claims are made for losses sustained in the sale of property used by the taxpayer as a residence. Ordinarily was shown by the fate that dividends

ACADEMY

FRIDAY, JANUARY 21

Kid Ellis

Fritz Hanson First of \$1,000 Series of

Matches for Championship of South

Ringside Tickets at NEWMAN'S CAFE

Women Made Young

Bright eyes, a clear skin and a body full of youth and health may be yours if you will keep your system in order by regularly taking

GOLD MEDAL

The world's standard remedy for kidney, liver, bladder and uric acid troubles, the enemies of life and looks. In use since 1696. All druggists, three sizes. Look for the name Gold Medal on every bex and accept no imitation

Plain Dark Emptiness

'Aunt 'Liza's former mistress was talking to her one day when suddenly she discovered a little pickaninny standing shyly behind his mother's skirts.

"Is that your little boy, Aunt 'Liza?" she asked.

"Yes'm, dat's Prescription." "Mercy, what a queer name, auntie, how did you happen to call him that?"

"Ah simply calls him dat becuz ah has such hahd work gettin' him filled."

Aunt Liza may have had her prescription filled, but people who send their prescriptions to US never have any trouble getting them filled. All prescriptions sent to us are filled promptly and accurately by competent men.

J. HICKS BUNTING DRUG COMPANY Second and Princess Sts.

totaling 100 per cent have been paid

The members of the board of directors were re-elected for the coming year and the following officers were chosen: President, Frank H. Stedman; vice-presidents, J. Simpson Schenck, Dr. Seavy Highsmith and W. F. Blount; vice-president and cashier, Albert Stewart; assistant cashiers, T. Earl WINSTON-SALEM, Jan. 19 .- T h e Stewart and H. L. Lyon. Charles L.

PERMIT TO SELL LIQUORS

(Special to The Star)

GREENVILLE, S. C., Jan. 19 .- Of the 4 8 druggists, dentists, and others in South Carolina who last year were issued permits to keep liquor, 426 have mits and these have been approved by the state prohibition enforcement offi-cer, Maj. William F. Robertsen, whose headquarters are in Greenville. The mits are druggists.

FORMER EMPRESS VERY ILL THE HAGUE, Jan. 19 .- The former Empress Augusta Victoria i reported to be in a very serious condimediately after the former Crown Prince Frederick William, who had been visiting her, returned to Wier-

Colds, Coughs

Libby's Specialties

Chili Con Carne

California Spinach

Dill Pickles

Rosedale Beef

Kill That Cold With

CASCARA QUININE

POMIO

Neglected Colds are Dangerous

Take no chances. Keep this standard remedy handy for the first eneeze.

Breaks up a cold in 24 hours - Relieves

Grippe in 3 days-Excellent for Headache

Quinine in this form does not affect the head—Cascara is best Tonic Larative—No Opiate in Hill's.

ALL DRUGGISTS SELL IT

aro

Do you know there are

three kinds?

BLUE Karo

The standard of all table syrups. Also

for cooking, baking and candy making.

Light brown color, delicious flavor-a

RED Karo

The Ideal Syrup for every use-for cook-

ing, baking, candy making and preserv-

ing. Many prefer it as a spread for

GREEN Karo

For those who appreciate the tempting

tang of real maple sugar syrup. Very

moderate in price absolutely pure. The

makers of Karo Maple are the world's

largest users of the highest grade

maple sugar. Over a thousand tons

There is no substitute!

CORN PRODUCTS REFINING COMPANY

17 Battery Place, New York

FREE Every housewife should possess a copy of the beautifully illustrated 64-page Corn Products Cook Book. Write to-day to Corn Products Refining Company, P. O.

L. A. MOUSSEAU

District Sales Representative, 407 Vickers Building, Baltimore, Maryland

Ask for Karo by Name

Box 161, New York City.

heavy bodied syrup.

cakes, biscuits, breads.

used annually.

Malfo

Sliced Pineapple

Corned Beef Hash

Grocers Specialty Co.

17 Market St. Phone No. 65

La Grippe

MILL WORK - SASH - DOORS - FRAMES ETC.

Send Us Your Plans

Do not put off your building any longer. Our prices for Mill Work are now away down and we can make prompt delivery. Send us your plans or lists and let us quote prices that will surprise you.

Get our figures so as to start building ahead of the rush. Information gladly furnished.

Miller Manufacturing Co., Inc. Richmond, Virginia 614 Stockton St.,

LARGEST MILL WORK PLANT SOUTH

J. B. McCABE & CO.

CERTIFIED PUBLIC ACCOUNTANTS

WILMINGTON, N. C.

Consult Me About Your ADMINISTRATOR SALES PERSONAL PROPERTY OR REAL ESTATE R. O. HANSON, Auctioneer

Phone 1826-W

L. W. MOORE Buys, Sells and Rents REAL ESTATE 205 Princess

518 Grace Street

DEPARTMENT STORE Corner Sixth and Castle Streets All Cara Transfer Over Here



CLEANING CO. atyle. Palm Bene and Kpol Kloth PHONE 44



Directory of Wilmington Dealers



W. D. MacMILLAN, JR. Phones 345-2103 Packard :: Buick

Dodge Brothers 1ve-107 North Second Street

BURNETT SALES AND SERVICE COMPANY Page Sales and Service CHALMERS-DORT

14 Market Street

SERVICE STATION FOR Westinghouse M. W. MeINTIRE

JONES MOTOR SALES CO.

SALES AND SERVICE 3rd and Market Sts. Phone 760-725

CITY TAXICAB COMPANY **AUTOS FOR HIRE** Cars Washed, Polished and Greased—Storage 108-112 North Second Street

C. W. LASSITER

Briscoe and Mitchell 114 N. Second St. Telephone 18 WORTH-OVERLAND CO. SALES AND SERVICE Overland Commerce Trucks

Phone 2163 AUTO SALES NEWKIRK COMPANY MOTOR CARS

SALES 12 Market Street -- Telephone 1165 W. D. MacMILLAN, JR.

General Automobile Repairing HAVES PETTET, Superintendent Phone 1119-W

SUPPLIES, REPAIRS AND SERVICE

CARTER'S MACHINERY MARKET The Pince to Buy and Sell Machinery OLIVER CARTER 210 S. Water St.—Telephone 1195

Wilmington, N. C.

WILMINGGTON AUTO PAINTING CO. Painting and Trimming and Repair-ing on All Wood and Metal Work For Estimates, Call at 208 Market Street, or Phone 2251

AUTO REPAIRING All Work Given My Personal DAY OR NIGHT—61.00 PER HOUR No Overhead—No Rent—Low Bate D. S. RICH

208 S. Ninth Street Phone 1162-L3

REBUILT RADIATORS ALL KINDS FOR SALE on Than Half Price of New Radiator Repairing—Prices
Reasonable

132 Market St. Wilmington, N. C. You carefully select your Doctor—Why not your Druggist? He's your last check to the mouth

W. B. KLANDER & CO.

Eluington's

NOTICE TO THE PUBLIC

We Are Prepared to Do First-class AUTO REPAIRING All Work Guaranteed

We make a specialty of out-of-town work, Nothing but first-class mechanics employed CAROLINA MOTOR SERV-ICE GARAGE 210 South Front Street J. D. RUSS & G. WILLOUGHBY Proprietors

Read Star Classified Ads.



THOMPSON-BERNARD CO. Represents Strongest Companies For
Automobile Insurance
See us for Public Linbility, Property
Damage, Collision, Fire and Theft
Protection, We make our Own
Adjustments
ROBERT R. CHRISTIE, Mgr.
112 Princess St. Telephone 182

The Tire Station With a Conscience

"Acquire The Habit"

106 N. Second Street

Telephone 780

Quinlivan & Elmore