

specific accounting systems, such as those peculiar to corporations, estates and trusts, or consignor-consignee relationships.

Part II deals with Financial Statements, and explains at length the Balance Sheet and the Profit-and-Loss Statements. Especially ably prepared is the section treating of fixed assets. The author elucidates on the effect of depreciation and depletion on the Financial Statements, and further extends his discussion to include the many-angled connection of these valuation reserves to the legality of dividend declarations.

Part III (Business Associations and Legal Relationships) analyzes the various specialized accounting systems. Here, the author wisely subdivides the fields of accountancy into those most often encountered by the corporation lawyer.

It may well be said that Mr. Shugerman successfully attains the purpose which the book predominantly aims at, namely, to give the reader sufficient knowledge of the principles governing the science of accounting to thereby enable him to undertake and effectively solve problems involving application of such principles.

A noteworthy deviation of the author from the usual mode of treatment in textbooks of this kind is the citation of adjudicated cases in which courts have had occasion to invoke and to comment on or adopt some particular accounting concept or principle. And because of this aspect, the present volume is better fitted to be a guide or search book for reference work rather than a textbook on legal accounting. It is thus an excellent starting point in legal research on legal questions involving Accounting.

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COMMENTS ON THE RULES OF COURT. By Manuel V. Moran. NGM Publishing Company. Three Volumes. 1952 Revised Edition. Distributed by Pasicolan Book Service. P150.00.

The Philippine Bench and Bar as well as our law schools are extremely fortunate to have in this jurisdiction as exhaustive and authoritative and systematized a record of our remedial

jurisprudence as the one authored by Mr. Manuel V. Moran, an eminent jurist and formerly Chief Justice of the Supreme Court. Little else need be said to justify and qualify his competence in the preparation and presentation of these commentaries on the Rules of Court. Today, as it has been for the past years, Mr. Chief Justice Moran's work stands as the standard authority on Philippine procedural law, a fact attested by the repeated and numerous times it is cited in decisions of the Supreme Court.

The most notable feature of this latest edition is that it is intended to be permanent. This is to be accomplished by following the method adopted by some standard American search books, notably *Corpus Juris Secundum* and *American Jurisprudence*. To keep his volumes up-to-date, the author will issue "annually or bi-annually, depending upon the tempo of the development of our jurisprudence on Remedial Law", supplemental pocket parts. To this end, each volume now has an inside-back-cover pocket.

Other new features incorporated into the 1952 Revised Edition include 1) all recent decisions of the Supreme Court; 2) new decisions which have modified or abrogated old doctrines; 3) amplification "in the interest of completeness and clarity" of former comments on different topics; 4) a brief discussion and explanation of "the effect of certain provisions of the new Civil Code upon some of the Rules"; and 5) a commentary on the Judiciary Act of 1948 (Republic Act No. 296), as amended, "with indications of its sources which may help in the proper construction to be given to each provision."