PALMER'S COMPANY LAW. Twenty-First Edition. By C. M. Schmitthoff and J. H. Thompson (eds.). [London: Stevens & Sons. 1968. cxxviii + (with index) 1556 pp. £9.17s. 6d.].

The Twenty-first Edition of this well-known work is to be welcomed and in light of the substantial developments in company law since the 20th Edition in 1959, is indeed necessary. The Twenty-first Edition contains a great deal of new material — an exposition and analysis of the Companies Act 1967, new chapters on the Protection of Depositors Act 1963, the Directors' Report, and the Inspection of Company's Books and Papers. Furthermore, the editors have substantially revised the chapters on the rule in *Turquand's case,* Debentures Take-over Bids and Winding Up, and have expanded their treatment of tax law. The ten Appendices include the text of the Companies Acts of 1948 and 1967 and ". . . all other relevant enactments, statutory instruments, stock exchange rules, further regulations and notices."

The editors have stated that their objectives were to present the "living law" fully and completely. For the most part they have succeeded and, as such, their efforts are well justified. This writer was disappointed to find, however, that many non-English cases of importance were not mentioned in the text. This is particularly unfortunate in light of the increased willingness of English courts to consider non-English precedents as at least pursuasive authority.

An example of such an omission may be found in the treatment given to the oppression provision embodied in E.C.A., s. 210. There are at least two important Australian cases and one South African case which have interpreted substantially similar provisions under their respective Companies Acts, and which have dealt with problems which remain as yet unresolved under E.C.A. s. 210. In particular, two Australian cases — *Re Associated Tool Industries Ltd.,* (1963) 5 F.L.R. 55 and *Re Broadcasting Station 2GB Pty., Ltd.,* [1964-65] N.S.W.R. 1648 throw light upon the types of conduct which amount to oppression — particularly within the parent-subsidiary context.[1] In addition, in the South African case of *Benjamin V. Elysium Investments (Pty.), Ltd.,* 1960 (3) S.A. 467 a remedy under the South African equivalent of s. 210 was granted to one partner in a fifty/fifty partnership type company against the other in a deadlock situation. It appears to this writer that these cases should at least have been footnoted as bearing upon the interpretation of the provision. This seems particularly the case since the s. 210 is comparatively new and is potentially the most important remedy available to minority shareholders under the English Companies Acts.

In view of the important differences between the company law in England and that existing in, for example, Australia, Malaysia and Singapore it is expected that a treatise such as this is increasingly of less use to practitioners and students

3. [1964] 2 W.L.R. 1301. [1964] 2 All E.R. 785.

1. See also *Re Meyer Douglas Pty., Ltd.* [1965] V.R. 638 in which it was held that an unregistered personal representative is not a "member" and therefore cannot petition for relief under the oppression provision.

in these countries. This is particularly the case since, as pointed out above, the editors have not attempted to deal with non-English authorities. The failure to do this is understanable in the light of the increased work which would be involved in such an undertaking. Nevertheless, since the company law of England is no longer as universal in application as it has been in the past, scholarship which is confined to English company law is of diminishing importance to non-English lawyers and students.

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