

THE LAW OF COMPANY LIQUIDATION. By B. H. McPherson. [Australia:
Law Book Company Ltd. 1968. xlv + 458 pp. A\$15.30].

The Law of Company Liquidation is a clear and well-considered treatise on the law relating to the winding up of limited liability companies. The author's exposition is based upon the Uniform Companies Acts of the Australian States, but as he points out in the Preface, the law of Australia in this area does not differ materially from that of the United Kingdom. Furthermore, Mr. McPherson, whose original legal training was in South Africa, has enriched his work by making use of judicial authority in other jurisdictions. As a result, this book will be of definite value to practitioners, students and scholars working in both member and former member states of the British Commonwealth. The author's scholarship is sound, and the work in general is well-researched and well-presented. A real attempt has been made in most instances to present an in-depth analysis of the issues.

It is somewhat unfortunate that Mr. McPherson has not given us the benefit of all of his work in the field in this one volume. In particular, on the important topic of winding-up on the "just and equitable" ground, the author has written a more detailed and comprehensive exposition in an article entitled *Winding Up on the Just and Equitable Ground* in (1964) 27 Mod. L.R. 282. Although Mr. McPherson's desire not to duplicate his research is to be admired, a more detailed account of this topic along the lines of the above article would have been well received. Similarly, his article on oppression of minority shareholders [*Oppression of Minority Shareholders: Statutory Relief* (1963) 36 Aust. L.J. 427] is certainly more comprehensive than the brief discussion of the oppression provision and its relation to the winding up remedy which is presented. Nevertheless, there can be no doubt that *The Law of Company Liquidation* makes a valuable contribution to our understanding of this important area of company law.

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