

E. E. Williams Of Lomita Dies Of Pneumonia

Many friends in the harbor district were shocked and grieved Monday morning when Ernest Edward Williams died in a Los Angeles hospital after a three-day's illness of pneumonia.

The Williams family had held a family reunion and Christmas party at the Williams home, 25844 Narbonne ave., Dec. 23 and on Dec. 24 Mr. and Mrs. Williams left for Nevada to spend Christmas Day. On the trip Mr. Williams was taken ill with a severe cold, which developed into pneumonia last Friday.

Born on Oct. 3, 1892 in Ladore, Colo., he came to Banning, Calif., in 1906. In 1917 he bought a home in Lomita and for the past 24 years had been employed in installing machinery around the harbor and in the oil fields. At the time of his death he was employed by the Warren Southwest Corporation at Wilmington.

Christian Science services were held this afternoon at the Gannery Mortuary and interment was in Rosevelt Memorial Park.

He was survived by his wife, Bernice and mother, Mrs. Mary A., living at the Narbonne home; one daughter, Mrs. Bernice Savant, son, Lynn, grand-daughter, Shirley Anne Savant, all of Lomita, and sister, Mrs. Edna (Wm. H.) Gibson of Torrance.

Navy Mothers to Install Officers

The Little Hills Navy Mothers club will hold open installation Jan. 18 at 1 p.m. in the First Christian Church, Torrance. Regular meetings on the first and third Mondays will hereafter be held in the social hall of the church.

Mrs. Jos. Bader was appointed chairman of a welfare committee to look after the families of navy men in the war zone. Others on the committee are Mesdames W. R. Page, Sarah Rowell, Isora Adcock and Anna Erickson.

FLY OVER INDIES

Tokyo — The new Japanese airplane from Palau islands to Portuguese Timor will cross Netherlands Indies.

Commander



Heading Britain's forces in Far East is this lieutenant general, Sir Henry Fownell, who replaced Sir Robert Brooke-Popham. He has job of keeping vital Singapore out of Jap hands.

Job Office in Federal Service

The Torrance-South Bay office of the California Department of Employment was transferred from state to federal control, Jan. 1, and is being operated as an office of the United States Employment Service. The 78 offices of the state department have been made federal offices following President Roosevelt's request to state governors Dec. 19 asking arrangements be made to transfer personnel and necessary equipment to the federal government in a nationwide reorganization of the employment service to meet increasing labor demands of war industries.

All employees of the State Department of Employment engaged in employment service functions have become federal employees at their present civil service rating and salary. The Torrance office will remain in its present location, 2300 Carson st., under the management of Edwin A. Bird, but will operate under the name of the U. S. Employment Service.

Claims for unemployment insurance under the state law will continue to be taken at the Torrance office by federal employees.

Read our Want-Ads.

Identity Tag Sale Demand Continues Here

Orders for identification tags are rapidly being executed by the National Business and Professional Women's club which has undertaken this service to the public as a part of its defense work. The first lot of 127 tags were delivered this week, and more are in process of stamping.

These tags are of nicked brass, to be stamped with the name, address and telephone number, if any, and are to be worn on a chain or stout cord around the neck or as a bracelet. The purpose is to provide immediate means of identification in case of sudden injury or death in an air raid or other emergency.

School children are required by the board of education to have identification tags, and all adults should also provide themselves with them. Orders are being taken daily by members of the National Business and Professional Women's club. Convenient downtown places where these orders may be left are the Torrance Herald, Torrance Plumbing Co., Ellwood's Dress Shop, Harriett Leech, Flowers, National Home Appliance Co., or Edna Weiss Beauty Shop, 1331 El Prado. The price is 35 cents.

County Population Now Said 2,942,000

Population of Los Angeles county on New Year's Day was 2,942,000, preliminary estimates of the population of California counties, just completed by California Taxpayers' association, show. This is an increase of 156,357 persons in the county since the 1940 census was taken and amounts to a 5.6 per cent increase in the population of the county in the twenty-one months since the census was taken.

Population of the state of California at January 1, 1942, is estimated to be 7,350,000, up 442,813 since the 1940 census and an increase of 6.4 per cent, the association found.

HUNTING THE SNIPE
"Business is picking up in Europe," comments a paragrapher on reading that cigar butts are on sale in France.

★ ★ ★
Don't Let It Worry You
Be Able to Face Your
Federal Income Tax Return
Without Shuddering!
Follow the easy lessons written especially for this newspaper by Judge John Shidler.
★ ★ ★

Did you get shaky about the knees when you received your Federal Income Tax return blank? Do you anticipate a harrowing ordeal when you start to make out your return? Are you going to fret and fume, fearful you might pay too little . . . or too much? Does that old "sinking feeling" assail the pit of your stomach when you contemplate that all-important document from Uncle Sam?

Then take a grip on your self and a pair of scissors and read, then cut out for future counsel the following . . . the first of a series of 10 weekly easy-to-take instructions on how to go about it by Judge John Shidler. He plans to offer the very latest and authentic data as the series proceeds, giving information that is not available in any book, pamphlet or other newspapers. The Income Tax law may be changed before the March 15 deadline so if you want to keep up, clip and file Judge Shidler's lessons for reference when you actually tackle that return blank.

By JOHN SHIDLER
Torrance City Judge

When I assisted more than 3,000 worried taxpayers in filing Federal and State Income Tax Returns last year I decided that I would try to make paying income taxes easier in 1942. Now that this nation is at war every citizen will want to pay his just returns and in order to do this he must know how.

There have been many books written on this problem and if it were possible to easily understand them this series of lessons would not be written. I do propose to write, in as happy a vein as possible, an explanation of the fundamentals of the 1940 and 1940A Federal Income Tax Returns. My particular approach to understanding is to digest in order each of the four major sections of the Return, which are: "Questions," "Income," "Deductions" and "Computation of Tax."

There will be 10 of these lessons published in The Torrance Herald and The Lomita News before March 16 and if you save them all until you have finished your Return you may save some worry. This column does not have all the answers for there are accountants and attorneys who handle the delicacies of Income Tax and its problems for the laybones for earned fees. This series is written for the "low-bracket" taxpayer who is willing to sit down and think.

WHY AN INCOME TAX
The purpose of any tax is to get money and the Income Tax has this purpose. It is a fair tax in that it falls more heavily upon him who more easily can afford to pay it. Income is not to be confused with "ad valorem" which is a Latin phrase meaning "to the value". This latter tax is upon property according to value, not upon income or gain. Ad valorem taxes are upon capital or what you have on a certain day as distinguished from the particular increase you make during a certain year, no matter what you did with it after you earned it.

Many smart people think taxes upon property should be done away with and only taxes upon gains should be levied. This is a purely academic question to us, but it is mentioned to clarify the distinction between the two types of tax.

When you, dear Reader, get firmly implanted in your noggin this distinction, you are well on the way toward having your March come in like a lamb. So it is worth repeating and it is therefore repeated: Property taxes, use taxes, sales taxes, inheritance taxes, customs and all taxes based upon the value of the thing at a certain time are completely different in theory from Income Taxes. In-

come Taxes are taxes based upon gain and not upon the ownership of things.

Next week we'll get down to some basic study of this subject.

School Calendar For Remainder of Year Announced

Following is the school calendar for the remainder of the 1941-42 Term — parents and others interested should clip it for reference:

Jan. 30—Fifth month, second quarter and first semester ends.
Feb. 2—Second semester begins.
Feb. 12—Lincoln's Birthday — legal holiday.

Feb. 23—Washington's Birthday on 22nd — legal holiday on Monday.
March 30 to April 6 — Easter vacation.
April 17—Third Quarter ends.
June 26—School terms ends.

TRAVEL
by LAND
Greyhound
Union Pacific
Torrance Municipal Bus

by AIR
TWA
United Air
American Air
Western Air
Pan American
Catalina Island

See your PHYSICIAN

WE often counsel our friends to "see a good Physician." We know it's excellent advice. But after all, that's only the first step. Not much use in paying out good money for Physician's fees unless you are going to heed the sound counsel he gives you. Make up your mind now that you'll get well and stay well, that you will "do exactly what your Physician suggests."

Yes, we think one of the first things your Physician will tell you is to bring his prescriptions here. It will be expertly compounded as he directs!

BEACON DRUG CO.
Gramercy at Cabrillo
TORRANCE

BEACON DRUG COMPANY
Gramercy and Cabrillo — Torrance

Get Those New License Strips And Play Safe

Feb. 4 is the deadline, motorists! If you let that day slip by without getting in your application for your '42 plates your fees will be delinquent and penalties in order.

More—in these hectic, unprecedented times it is good citizenship to apply early and avoid causing congestion and delay. Plates and certificates are first-rate identification at all times and places. In a statement this week, Director Carter of the State Departments of Motor Vehicles has reminded the motoring public that no postcard notices are being sent.

Each car owner must take upon himself the responsibility of sending in his fee, the amount of which is printed on the lower left corner of his white slip, at all times and places. The white slip must be presented with the fee. The fee must be in form of a postal money order, certified check or bank draft—personal checks not accepted.

That's all there is to it—but Feb. 4 is the deadline and 1336 Border ave. Torrance is the place.



JUDGE JOHN SHIDLER takes human interest view

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NEW-TREADS
ON YOUR SMOOTH TIRES
YOU GET THOUSANDS OF EXTRA
NON-SKID MILES AT LOW COST

SEE HOW SCIENTIFICALLY IT IS DONE!

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Boiling Old Tire for Firestone New-Tread

Applying Firestone New-Tread

Curing Firestone New-Tread to Old Tire

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\$4.50
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STANDARD
TOP TREAD
ON YOUR TIRE
OTHER SIZES PROPORTIONATELY LOW

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IF YOUR SMOOTH TIRES CANNOT BE RETREADED, WE HAVE AMPLE STOCKS OF FINISHED FIRESTONE NEW-TREAD TIRES TO FIT ANY CAR — AT LOW PRICES

Firestone
AUTO SUPPLY AND SERVICE STORES
MARCELINA & CRAVENS TORRANCE 476

Another Year of Growth For Bank of America

Resources of Two Billions Shown in New Statement

The year end Bank of America statement condition reveals that in 1941 the growth of the institution was the greatest in its history.

Early in December, Bank of America became the first two billion dollar bank in the United States outside of New York City. As of December 31, 1941, total resources stood at \$2,095,635,812, an increase of \$278,100,000 during the year.

DEPOSITS AT NEW HIGH
Deposits reached the total of \$1,908,383,000, a gain of \$276,155,000 over last year.

The aggregate of loans and discounts outstanding was \$914,569,000, which is \$136,274,000 more than a year ago. Cash and securities amounted to \$1,122,179,000, an increase of \$145,148,000 over the previous year end.

After payments and accruals for taxes and other Government assessments of \$8,227,000, earnings for the year were \$28,665,000. From this total, \$4,502,000

was reserved for depreciation of bank premises and other real estate, and amortization of bond premiums and \$5,119,000 was set up in reserves and applied to the absorption of losses or the revaluation of assets. After payment of \$10,680,000 in dividends at the annual rate of \$2.40 per share on the common stock and \$2 per share on the preferred stock, and after \$1,322,000 in profit-sharing bonus to employees, capital funds were increased from earnings for the year by \$7,040,000, before retirement of \$3,000,000 of preferred stock from this amount on January 2, 1941.

NEW WAR RESERVE
Commenting on the statement, president L. M. Giannini stated that the board of directors decided at this time to commence the building of a substantial reserve as a cushion against unforeseen contingencies which may result from the war or postwar readjustments and other contingencies. For the nucleus of such a reserve, designated "reserve for war contingencies, etc.," one half of the net increase in undivided profits account from the year's operations, and the unallocated reserve, have been transferred to the new account, which now aggregates \$11,784,000.

PREFERRED STOCK RETIRED
President Giannini further announced that on January 2, 1942, the preferred stock retirement fund will be increased to \$4,502,000 by a transfer from undivided profits account, and \$3,500,000 of this fund will be used for the purchase and retirement of 70,000 shares of the bank's four per cent preferred stock. This with the previous retirement of preferred stock on January 2, 1941, will bring the total retirement of preferred stock to 130,000 shares, having a total issue price of \$6,500,000, or 21.7 per cent of the entire outstanding issue.

"It is a matter of deep satisfaction," Giannini concluded, "that the bank is in a stronger position than ever before to pursue its policy of all-out aid to our war effort, and to continue its assistance to all lines of activity in California which are increasingly important to the general welfare of the nation at this time."

Bank of America National Trust and Savings Association

Condensed Statement December 31, 1941

RESOURCES	
Cash in Vault and Due from Banks	\$ 429,065,787.56
U. S. Government Securities	493,707,662.60
State, County and Municipal Bonds and Other Bonds and Securities	189,406,246.94
Loans and Discounts	914,569,552.78
Bank Premises, Furniture and Fixtures	31,957,940.30
Customers' Liability on account of Letters of Credit, etc.	14,008,884.27
All Other Resources	12,919,544.37
TOTAL RESOURCES	\$2,095,635,812.82
LIABILITIES	
Deposits	\$1,908,383,000.23
Liability for Letters of Credit, etc.	14,211,905.28
Reserve for Interest Received in Advance	9,444,124.02
Reserve for Interest, Taxes, etc.	3,217,021.83
Capital:	
Common (4,000,000 Shares)	\$ 50,000,000.00
Preferred (540,000 Shares)	10,800,000.00
Surplus and Undivided Profits	89,634,808.17
Reserves	15,943,838.29
Total Capital Funds	166,378,646.46
TOTAL LIABILITIES	\$2,095,635,812.82

*Issued at \$50 (\$20 Capital—\$30 Surplus), Annual Dividend \$2, Preferred to extent of and refundable at issue price and accrued Dividends.
This statement includes the figures of the London, England, banking office.