

40. Every person who is, after the commencement of these Bye-Laws, admitted an Associate shall pay the sum of £10 10s. as entrance fee.

41. No person shall, after the commencement of these Bye-Laws, become or be, or be entitled to become or be, a Fellow or Associate of the Institute, unless and until he pays the Entrance Fee prescribed by these Bye-laws, and if he does not pay such Entrance Fee within two months after notice given him by post to pay the same, the admission or election shall be void, or his right to become a Member shall cease.

42. The first Certificates of Membership issued in accordance with section 15 of the Charter shall cease to be in force after the commencement of these Bye-Laws or the 31st December, 1881, whichever shall last happen, and the holders of all such Certificates shall return the same when paying their first Annual Subscriptions or Certificate Fees under these Bye-laws.

43. For the purposes of section 16 of the Charter the year shall be reckoned from the first of January.

44. Any Member while he continues to practise as Public Accountant shall, if required by the Council, satisfy the Council in every January, or at any other time and in such manner as the Council may from time to time reasonably require, that he continues to practise.

45. Each Member obtaining from the Council a certificate of his membership under Article 16 of the Charter, shall pay to the Council, for the use of the Institute, the sum prescribed in that Article as the maximum sum payable in his case (which sum is in these Bye-Laws referred to as the annual Certificate Fee).

46. The annual Certificate Fee shall be deemed to become due and payable in January in each year, or in the case of a Member elected or admitted or beginning to practise after January in any year, at the date of his election or admission or beginning to practise.

47. The Council shall not in any year issue to any person the annual certificate of Membership under section 16 of the Charter until the annual Certificate Fee has been paid by him.

48. Notwithstanding anything in the foregoing Bye-Laws, for the purposes of Article 16 of the Charter the annual Certificate Fee for 1882 shall be deemed to become due and payable on the day after the commencement of these Bye-Laws or the 1st January, 1882, whichever shall last happen.

49. Every Member of the Institute who is a partner of a firm practising as Public Accountants, and having an office in the Metropolis, shall be deemed, for the purposes of section 16 of the Charter and all other purposes of the Institute, to practise in the Metropolis.

50. Every Member not practising as a Public Accountant shall pay to the Institute an annual subscription, in the case of a Fellow of Two Guineas, and in the case of an Associate of One Guinea; and the same shall be deemed to become due and payable in January in each year; or in the case of such Member elected or admitted after January in any year, then at the date of his election or admission. Provided always, that in the event of such Fellow or Associate commencing practice during the currency of any year for which such subscription shall have been paid, he shall have credit for the sum so paid on account of his annual Certificate Fee.

51. The Annual Subscriptions for the year 1882 shall be deemed to become due and payable on the day after the commencement of these Bye-Laws, or the 1st of January, 1882, whichever shall last happen.

52. A Member of the Institute practising as a Public Accountant in partnership with any person, not a Member of the Institute, under the title of a firm, shall not use after the title of that firm the initials F.C.A. or A.C.A., or describe the firm in any way whatever as Chartered Accountants.

#### CHAPTER V.—*Articled Clerks.*

53. Before a Member of the Institute receives after the commencement of these Bye-Laws, a person to serve with him under articles, he shall require the production of a certificate of the Institute to the effect that the person about to be articled has passed the preliminary examination of the Institute or has been exempted therefrom.

54. Every Articled Clerk, whose service begins after the commencement of these Bye-Laws, shall, within one month after the execution of his articles, lodge the articles with the Council to be registered, or within such extended period as the Council may in any case specially allow.

55. Every Articled Clerk, whether his service began before or after the commencement of these Bye-Laws, shall, at the expiration of his articles and before he is admitted for final examination, produce to the Council to be registered a Certificate from his employer, to the effect that he has duly served his term, and is a fit and proper person to be admitted a Member of the Institute, or failing such certificate, shall prove to the satisfaction of the Council that he has duly served his term, and is a fit and proper person as aforesaid. Provided that if any person shall be allowed by the Council, under section 14 of the Charter, to present himself for the final examination before the expiration of his articles, the certificate or evidence shall be to the effect that he has duly served such portion of his term of service as shall have elapsed.

56. If the employer of an Articled Clerk ceases to be a Member, or is suspended from Membership, the articles may be transferred to another Member, or in the like event, or in the event of the death of the employer, the Articled Clerk may enter into fresh articles for the remainder of his term of service.

57. Articles may also be assigned by agreement between the Articled Clerk and his employers.

58. The Articled Clerk shall lodge the transfer, assignment, or articles with the Council to be registered, within one month of the transfer or assignment of articles, or of the execution of fresh articles, or within such extended period as the Council may in any case specially allow.

59. An Articled Clerk shall not be admitted to the intermediate or final examination unless he has complied with the provisions of the foregoing Bye-Laws respecting registration, or the Council have allowed registration, notwithstanding the expiration of the time limited in that behalf.

60. No Member shall have in his service at the same period more than two Articled Clerks, except in the case of the decease or retirement from practice of one partner of a firm, when his Articled Clerk or Clerks may be transferred to a surviving partner for the remainder of his or their term.

61. No person who is under sixteen years of age shall be taken by any Member of the Institute as an Articled Clerk.

62. No Member shall be competent, after he has discontinued practice, or while he is suspended from membership, or while he is clerk to a Public Accountant, whether a Member or not, to retain or take an Articled Clerk.

63. No Articled Clerk shall during his term of service, except by the permission of the Council, engage in any other business or occupation.

64. If the Council, at a Meeting specially con-