

1203
1236.—If dividends or interest have been paid contrary to the provisions of the last two preceding sections the creditors of the company are entitled to have the amount so distributed returned to the company, provided that a shareholder cannot be obliged to return dividends or interest which he has received in good faith.

1204
1237.—Notice of any dividend that may have been declared shall be either published twice in a local paper or given by letter to each shareholder whose name appears on the register of shareholders.

1205
1238.—No dividend can bear interest against the company.

6.—BOOKS AND ACCOUNTS.

1206
1241.—The directors must cause true accounts to be kept :

(1) Of the sums received and expended by the company, and of the matters in respect of which each receipt or expenditure takes place.

(2) Of the assets and liabilities of the company.

1207
1242.—The directors must cause minutes of all proceedings and resolutions of meetings of shareholders and directors to be duly entered in the books. Any such minute signed by the chairman of the meeting at which such resolutions were passed or proceedings had, or by the chairman of the next succeeding meeting, are presumed correct evidence of the matters therein contained, and all resolutions and proceedings of which minutes have been so made are presumed to have been duly passed.