

BURST OF BARGAINS in BROADLOOM

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Square Yard

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9 x 12 **ARMSTRONG Linoleum RUGS** **4⁹⁵** Ea.

FAMOUS MAKE INLAID **Linoleum** **88¢**

Colors and Patterns Reg. \$1.69 yard value

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Carson Cracker Barrel

Plan Essay Contest For Carson Children

By GWEN BARKAN
Torrance 3134-J

Hi, Well, it's summer again, and the children have the ducks out in the front yard "for a treat"—I just hope they don't go away and leave them there. Somebody else will have a roost duck just "for a treat!"

The cutest Valentine in our neighborhood was little Pamela Smith, 627 W. 215th St., who was born four years ago on Valentine's Day. Celebrating the day with her at-a-party were thirteen neighbor children, who played games, and won prizes. Hearts and flowers were used liberally in the decorations, and all had a very fine time.

L. O. Griffiths, of the Chamber of Commerce, called to tell about an essay contest being sponsored as a part of the spring beautification project. It is open to the fifth and sixth grade children of the area, and is titled "The Best Way We Can Beautify Our Carson Area is . . ." and is to be between 250 and 300 words in length. Each school will receive the "Skill Craft Kits" as first prizes, and two wallets as second prizes. The grand prizes will be two tickets to Catalina Island. The contest closes April 15.

Better late than never to congratulate the 30 mothers and generous-hearted Carsonites who combined to make the March of a legal holiday—Schools, banks, etc. will be closed. Hop you'll all have a nice day off.

Mrs. Robert Minehow, 22628 S. Fries; Mrs. Jack Spence, 507 W. Carson; and Mrs. R. Gilbert, 22021 S. Moneta.

Attending the health conference at the Statler Hotel in Los Angeles last Wednesday were Mrs. W. P. Carey, Carson St. PTA Welfare Chairman; Mrs. Nakatani, Del Amo PTA President; and Mrs. A. Barkan.

The regular meeting of the Carson St. PTA will be held at 2:30 p.m. on Feb. 19th. This is the Founder's Day program and all past presidents have been invited. Of these, nine have accepted and will be on hand for the tree planting and awarding of the honorary life membership.

Well, it's been a long time in accomplishment, but the lot next to the Carson St. School has finally been covered with topping. Now, believe it or not, there is a broken water pipe in the lot that is going to wash away the gravel unless it's quickly repaired! Hope the water company will get busy and fix it. Great credit goes to the residents of the area who contributed so generously to this most needed improvement. The Melno Bros., contractors, contributed their time and machinery to grade it, which was a big job, and is most appreciated.

Don't forget next Monday is a legal holiday—Schools, banks, etc. will be closed. Hop you'll all have a nice day off.

Deductions for Depreciation On Federal Tax Returns Told

In preparing Federal income tax returns, the deductions for depreciation, when it may properly be claimed, frequently results in a considerable reduction in the amount of income subject to tax. However, there is misunderstanding about the matter.

Robert A. Riddell, Director of Internal Revenue for Southern California, provides the following statement, in an effort to clarify the subject.

Depreciation is another term for loss of value due to such factors as wear and tear, decay, inadequacy, and obsolescence. The purpose underlying allowances for depreciation is to permit the owner of certain types of property to recover the capital that he invests in the property over its useful life, without being required to pay tax on it.

The allowance is permitted only where the property is used in a trade or business, such as business buildings and automobiles, fixtures and equipment used in a store or factory; or is used for earning non-business income, such as rents and royalties.

Needs Useful Life

In order to be subject to depreciation, such property must have a limited and determinable useful life. To a great extent, the duration of that useful life depends upon the use which is made of the property. It is possible to determine, with fair accuracy, the average useful life of any type of property; but that average may vary according to the use to which the property is put.

To compute the deduction for depreciation on a piece of depreciable property, its useful life must first be determined. The capital investment is then divided between the years of useful life, and the resulting amount is the depreciation allowance for the year under consideration. The most common practice is to deduct an equal amount each year. This is known as the "straight line" method. However, any other recognized practice may be followed.

Depreciation cannot be taken on any type of property that is used for personal purposes. This includes the home of the taxpayer, its furnishings, his automobile, clothing and personal possession of himself and his family, and similarly used property.

If an automobile is used for both business and pleasure, that part of the cost of the automobile which is used for business is subject to depreciation over the term of the useful life of the car for business purposes. If an automobile is used to look after rental property, that depreciation should be included in "other expenses" in Schedule "e" on the second page of form 1040.

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Feb. 19, 20, 21

Palm Leaf COFFEE CAKE . . . 23¢ ea.
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