

**ORIGINAL**

Decision No. 48815

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )  
of )  
Antelope Valley Refrigerating Co., a )  
California corporation, for an order )  
authorizing the dissolution of the )  
Corporation and the transfer of prop- )  
erty necessary or useful in the per- )  
formance of duties to the public to )  
Henry William Schafer, Frances Louise )  
Schafer and Charles C. Chandler, Jr., )  
partners, doing business as Antelope )  
Valley Refrigerating Co., a partnership. )  
----- )

Application  
No. 34432

O P I N I O N

This is an application for an order of the Commission authorizing Antelope Valley Refrigerating Co., a corporation, to transfer properties, upon dissolution of its affairs, to Henry William Schafer, Frances Louise Schafer and Charles C. Chandler, Jr. and authorizing said individuals, as partners doing business as Antelope Valley Refrigerating Co., to assume the payment of outstanding indebtedness.

Applicant corporation presently is engaged in operating an ice plant and a public utility warehouse business at Palmdale. The application shows that all its outstanding capital stock (1,000 shares without par value) is held by Henry William Schafer, Frances Louise Schafer and Charles C. Chandler, Jr., that said individuals have concluded to dissolve the corporation and to continue the operations under a partnership organization and that

they propose no change in the rates or service to the public.

In Exhibit D applicant corporation has reported a statement of its assets, liabilities and capital as of March 31, 1953, a summary of the same being as follows:

<u>Assets</u>		
Current assets		\$ 6,188.93
Fixed assets-net of depreciation reserve		117,150.16
Other assets		<u>4,119.21</u>
	Total	<u>\$127,458.30</u>
<u>Liabilities and Capital</u>		
Current liabilities		\$ 9,474.80
Long-term liabilities		115,063.29
Capital -		
Common stock	\$23,634.45	
Less-deficit	<u>20,714.24</u>	
Total capital		<u>2,920.21</u>
	Total	<u>\$127,458.30</u>

Information filed with the Commission shows that during 1951 the corporation had gross revenues of \$43,618.69 from all sources with a net loss of \$15,684.70, during 1952 gross revenues of \$64,141.34 with a net loss of \$3,877.80, and during the first three months of 1953 gross revenues of \$9,338.94 with a net loss of \$612.02, before making provision for depreciation.

Upon reviewing this application it appears that the partners financially are in a position to provide the necessary capital to maintain the facilities and service. We are of the opinion, therefore, that the proposed transfer will not be adverse to the public interest and that an order should be entered granting applicants' request. The action taken herein, however, shall not be construed to be a finding of the value of the properties herein authorized to be transferred.

O R D E R

The Commission having considered the above entitled matter and being of the opinion that a public hearing is not necessary and that an order should be entered; therefore,

IT IS HEREBY ORDERED as follows:

1. Antelope Valley Refrigerating Co., a corporation, upon winding up and dissolution of its affairs, may distribute and transfer to Henry William Schafer, Frances Louise Schafer and Charles C. Chandler, Jr. the properties referred to in this application.

2. Henry William Schafer, Frances Louise Schafer and Charles C. Chandler, Jr., doing business as Antelope Valley Refrigerating Co., a partnership, shall assume the outstanding liabilities of Antelope Valley Refrigerating Co., a corporation, and shall continue its public utility operations.

3. On not less than five days' notice to the Commission and to the public, applicants shall supplement or reissue the tariffs now on file with the Commission, insofar as they name rates, rules and regulations governing warehouse operations of Antelope Valley Refrigerating Co., a corporation, to show that said corporation has withdrawn or canceled and that Henry William Schafer, Frances Louise Schafer and Charles C. Chandler, Jr., partners doing business as Antelope Valley Refrigerating Co., concurrently have adopted or established as their own said rates, rules and regulations. The tariff filings made pursuant to this

order in all respects shall comply with the regulations governing the construction and filing of warehouse tariffs set forth in the Commission's General Order No. 61.

4. The authority herein granted will become effective 20 days after the date hereof.

Dated at San Francisco, California, this 14<sup>th</sup> day of July, 1953.

*C. J. [Signature]*  
President  
*Justin J. [Signature]*  
*[Signature]*  
*[Signature]*  
Commissioners