

# MONEY MYTHS

**THE MYTH: A DISGRUNTLED UK TAXPAYER IN THE 1930S PAID HIS TAXES WITH A CHEQUE WRITTEN ON A LIVE COW, WHICH THE INLAND REVENUE WAS FORCED TO ACCEPT.**

**THE REALITY:** There is nothing magical about the chequebooks produced by the clearing banks. A cheque is merely a standardised form prompting you to include all the information and authentication that is required for the bank to process a transaction.

NatWest and Lloyds both confirm that, while they certainly prefer cheques to be presented in the standard form, there is nothing in banking law that says they actually have to be.

Marion Kemp of Lloyds admits: "If someone did turn up with a cheque written on a cow, we would be in a bit of a spot." NatWest's Simon Henricks confirms the point, adding that a cow would be "difficult to post".

Pauline Hedges of the British Bankers Association used to be a counter clerk at NatWest's branch in King's Parade, Cambridge, where she once had the doubtful pleasure of processing a cheque written on a banana. The fruit in question, she recalls, was "very soggy".

This happened in the early 1970s, when a group of Cambridge students decided to protest at the cost of the university's official May Balls – tickets for which then sold at about £25 – by organising their own, cheaper, event. Tickets for the Banana Ball sold for just £3.

One reveller decided to pay with the banana cheque, which the ball's organisers duly presented at the bank. Hedges and her colleagues photographed the banana,

took a paper record of the transaction, and put it through the system.

But what of our friend with the cow? Wynn Evans of the Association for Payment Clearing Systems referred *Inside Money* to AP Herbert's *Uncommon Law*, which Evans assumed to be a collection of strange, but genuine, court cases.

In fact, the book is a collection of fictional pieces, written as deadpan court reports, which originally appeared in *Punch* in the 1920s and 1930s.

The "case" in question, *Board of Inland Revenue v Haddock*, describes how Albert Haddock, a reluctant taxpayer, made out his cheque to the Revenue on "a large white cow of malevolent aspect".

In 1967, the BBC set about adapting Herbert's *Punch* columns for TV, choosing *Revenue v Haddock* as its first episode.

Some weeks after the broadcast, Herbert was startled to receive a news clipping from the *Memphis Press Scimitar* headed: "A check can be written on a cow".

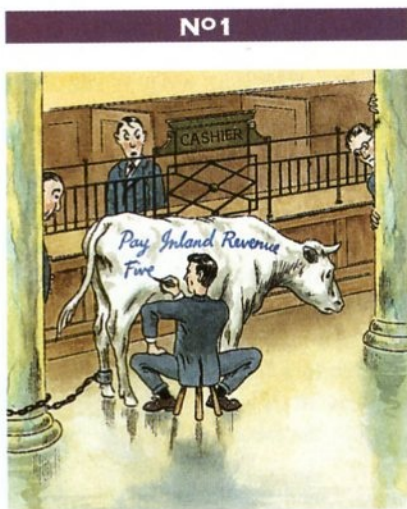
This reproduced, as fact, precisely the details of *Revenue v Haddock*. No mention was made of Herbert, *Punch* or the BBC. Readers were further assured that the story had been confirmed by America's own Chase Manhattan Bank.

The BBC series has since been sold round the world, helping this potent Money Myth to remain in circulation ever since.

This is not the only one of Herbert's fictions to cross over into the real world. Another chapter from *Uncommon Law*, which has Haddock leaping from Hammersmith Bridge into the Thames for a bet, is quoted as genuine case law in at least one American legal textbook.

**Paul Slade**

● *Uncommon Law*, by AP Herbert, is published by Mandarin (1992).



**THE CASH COW**