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SMITH AND KANZLER

BALANCE SHEET AS AT SEP. 30,1967

ASSETS

CURRENT ASSETS:	
Cash	55,019
Marketable securities	
Accounts receivable, less allowance for doubtful accounts	256,560
Inventories	328,751
Prepaid expenses	8,165
Total current assets	648,495
INVESTMENTS	
LAND, BUILDINGS, MACHINERY AND EQUIPMENT	2,747,511
Less–depreciation and amortization	753,980
Net plant and equipment	1,993,531
INTERCOMPANY INVESTMENTS	
INTERCOMPANY ADVANCES AND CURRENT ACCOUNTS	1,091,185CR
INTERDIVISION CONTROL ACCOUNTS	
Total assets	1,550,841

LIABILITIES

CURRENT LIABILITIES:	
Accounts payable	52,535
Dividends payable	
Accrued payroll	2,697
Other accrued expenses	12,328
Taxes on income	
Notes payable-current	
Total current liabilities	67,560
LONG-TERM DEBT	
DEFERRED FEDERAL INCOME TAXES	
CAPITAL AND RETAINED EARNINGS:	
Preference stock	
Common Stock	2,000,000
Capital surplus	
Retained income: At beginning of fiscal year	503,461CR
Current Year – Income before Federal Income Taxes	13,258CR
At balance sheet date	516,719CR
Total capital and retained earnings	1,483,281
Less cost of stock in treasury: Preference, Shares	
Common, Shares	
Net worth	1,483,281
Total liabilities	1,550,841

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