Martin Seneca Co

Working Papers
annual closing
8-31-32

[illegible]

Will you please add 50¢ to the recap of advertising stock at Boston. This is necessary because an error of 50¢ was made in setting up the inventory on our ledger which is now closed.

[illegible]

House Correspondence

The MARTIN-SENOUR Co.

Chicago, Illinois

FOR S-W Co., Cleveland

MR. L. J. Hague

ANSWERING LETTER OF

DATE October 11th, 1932

SUBJECT Error in Inventory Count

I had fully intended writing you before this regarding the error found in the count of cans turned in the past two years but it had slipped my mind. It seems that the bin containing these cans had a figure chalked up on it of 39,225 and that instead of counting each can this figure was taken as correct. In checking over the inventory the question came up as to whether or not we could possibly have this many cans on hand and so we made an investigation and found that the actual count should have been 3,927 instead of 39,225.

The count was taken in the same way the year previous and, of course, would not have effected this years business but in order to write down the inventory so that it would be correct for the coming year it was necessary to charge Loss & Gain with this amount and credit the inventory caption. We, of course, have brought this to the attention of Mr. Pierson, so that he will be acquainted with the manner in which some of his inventory has been taken.

Thos. V. Alsof

Assistant Treasurer.

TVA:EG

"MAKE EVERY MINUTE COUNT"

0007-SWP-000129373

House Correspondence

The MARTIN-SENOUR Co.

Chicago, Illinois

FOR

DATE September 19th, 1932

MR. L. J. Hague

SUBJECT

ANSWERING LETTER OF

The recap of the accounts affected would be changed to read as follows:

Manufactured Mdse		16109.00
S.W Mfd. Mdse		1295.40
Mfd. Mdse Varnish		1760.78
R. B. L.		294.58
Packing Supplies		423.94
	Total	30393.72

Are these amounts affected by correction

Sheets #63, 64, 65, 66 are priced per 1000, and the extentions are correct.

R Joy

Accounting Department

RJ:EG
CC:T?V.A.

Cleveland Comptroller's

Martin-Senour
Chicago
T. V. Alsop

Sept. 17, 1932

Lincoln Inventory

Have just finished looking over the Martin-Senour Co., Lincoln, inventory and call your attention to the following errors:

Sheet No.	Item	Shown as	Should be
2	Kolor Grits, Rx 39, 61 - 1/32's	12 9/32's	1 29/32's Gals.
4	" " " 79, 109 - 1/32's	2 13/32's	3 13/32's "
	The extension of $7.22, however, is correct. Evidently this is a typographical error in copying.		
30	Black Kote, Rx 0727, 31 5's	165	155 Gals.
33	Family Paint, Rx 80, 22 1's - total of 22 gallons at $60 per 100	$13.28	$13.20
36	White Damar, Rx 08080, 3/8 Gal. in 1/16's	$6.25	62¢
42	Rx 30800, 10 1/8's	2 1/4 Gals.	1 1/4 Gals.
53	1/4 Gal. Size Box Shucks - 400 at 27.20 per 100	$9.08	$90.80
	1 Gal. Size Box Shucks - 1100 at 24.30 per 100	$2.67	$267.30

63-64
65-66 The extensions on all these sheets are incorrect if the price is "per 100" as shown. However, we believe the price should be "per 1000" which would make the extensions correct.

L. REESE,

Comptroller.

Dictated by

LJH.B

9-30-52

[illegible]

[illegible] that sheet # 19 of the St Paul inventory [illegible] be 79.21 instead of 78.72. This makes the total of manufactured [illegible] 6603.52 and the total Inventory 8828.46

R. Jory

Cleveland Comptroller's

Martin-Senour
Chicago
T. V. Alsop

Sept. 19, 1932

St.Paul Inventory

Please refer to the St. Paul inventory, sheet No. 19, Home Floor Paint, Rex 1175, 4 - 1/4 gallon packages extended as 1/2 gallon; this should be 1 gallon.

L. [redacted],

Comptroller.

Dictated by

LJH.B

House Correspondence

Return to Hague Thos

The MARTIN-SENOUR Co.

Chicago, Illinois

FOR S-W Co., Cleveland

DATE October 4th, 1932

MR. L. J. Hague

SUBJECT Inventory

ANSWERING LETTER OF

We have rechecked the items mentioned in your letter of October and find that they are errors, and that Manufactured Merchandise should be credited with $150.64, Unmanufactured Merchandise 63¢, P&S Raw Material $283.50.

We have closed the books and have finished practically all of the reports so if they can be handled through some adjustment account it would probably be best. We can write down our inventory as "After Closing Adjustment" in the same manner that we did Raw Material last year.

Thos. V. Alsop.
Assistant Treasurer.

TVA:EG

150.64 Mfd Mdse
.63
151.27

Decrease Inv } Increase cost of sales } — 151.27

Decrease Inv } add to Raw Inventory } 283.50

OCT 5 1932

"MAKE EVERY MINUTE COUNT"

0007-SWP-000129378

Cleveland Comptroller's

Martin-Senour, Chicago Oct. 7, 1952

T. V. Alsop Annual Closing

Please refer to Chicago Inventory sheet No. 128, Ex WC157, in 12-1/2# packages, total of 182-1/2# extended as $167.38. The correct extension is $18.74. Decrease Inv

Sheet 167, Kelso Tint (00), 17 - 5# packages extended as 105¢. This should be 85¢, making the correct amount $2.68 instead of $3.31. Decrease

Sheet 173, Paste Tinting Colors, 210# priced at $1.50 a pound. We have referred this pricing to our own P. & S. Dept. and we find that this type of material should cost around 15¢ a gallon. We believe your price should be 15¢ a pound instead of $1.50, which would make the extension $31.50 instead of $315.00. Decrease

Please let us have your comments on these three items by return mail, because if there are errors we will have to adjust them in here as you no doubt have your books closed.

L. REESE,

Comptroller.

Dictated by

LWH.B

0007-SWP-000129379

MARTIN SENOUR COMPANY
CHICAGO

Page	No.	Name		Inventory Quantity	Cost	Value	Adjusted Cost	Value	Adjustment
6	(1)	Ref'd. Linseed Oil	Rldg 1-3-94	1,164	$50.20	$584.32 ✓	$47.93	$557.91	$26.41
6	(2)	Raw Oil	1-3	327½	42.40	138.86 ✓	40.08	131.26	7.60
6	(3)	Perilla Oil	1	144	61.20	88.13 ✓	41.84	60.25	27.88
6	(13)	Boiled Oil	1	1,235	45.60	563.16 ✓	43.50	537.22	25.94
6	(44)	Varnish Oil	7a	285	73.10	208.34 ✓	49.50	141.08	67.26
6	(140)	China Wood Oil	7a	400	62.70	250.80 ✓	46.62	186.48	64.32
						$1,833.61		$1,614.20	$219.41

Dep on Raw Mat'l Inv

219.41

0007-SWP-000129380

Rais Nutl 219.41

Adv. 283.50

Ecrow Ins 15064

Ecron " 63

65418

219.41
150.64
.63

370.68

House Correspondence

The MARTIN-SENOUR Co.

Chicago, Illinois

FOR S- W Co., Cleveland

DATE September 19th, 1932

MR. L. J. Hague

SUBJECT

ANSWERING LETTER OF

After checking over your letter of September 17th we find that the following corrections should be made on the Lincoln Inventory.

Sheet #2			
	Shown as 12 9/32 @ 287.00	35.25	
	Should be 1 29/32 @ 287.00	5.47	
			-29.78
Sheet #4	This is an error in typing, the total is O.K.		
Sheet #30			
	Shown as 165 @ 20.00	33.00	
	Should be 155 @ 20.00	31.00	
			-2.00
Sheet #33	This is an error in typing, the total is O.K.		
Sheet #35			
	Shown as 3/8 @ 166.00	6.23	
	Should be 3/8 @ 166.00	.62	
			-5.61
Sheet #42			
	Shown as 2¼ @ 162.00	3.65	
	Should be 1¼ @ 162.00	2.03	-1.62
Sheet #53			
	Shown as 400 @ 22.70	9.08	
	Shown as 1100 @ 24.30	2.67	
		11.75	
	Should be 400 @ 22.70	90.80	
	1100 @ 24.30	267.30	
		358.10	
			+346.35

This changes the totals of the sheets to read as follows:

Sheet #2	415.27
30	400.31
35	219.20
42	92.77
53	423.94

-continued-

"MAKE EVERY MINUTE COUNT"

0007-SWP-000129382

Cleveland Comptroller's

Martin-Senour, Chicago Oct. 10, 193?

T. V. Alsop

We note from your previous correspondence that you made a change of $1,182.46 in the package account in the factory ledger and adjusted your trading statements for the year by corresponding amount. Up to date you have failed to give us an explanation and we do not know what accounts should be charged.

In checking this over with the Ernst & Ernst auditors who have the Chicago audit papers here, we find that this error apparently is due to a mis-count both this year and last year of the furniture polish cans in 1/32 size. We would appreciate your explanation as to how this particular item was mis-counted two years in succession.

Will you also please give us in detail the entries which you made on your books to correct both of these inventories.

L. REESE,

Dictated by Comptroller.

LJR.B

CLASS OF SERVICE DESIRED	
TELEGRAM	
DAY LETTER	
NIGHT MESSAGE	
NIGHT LETTER	

Mark X opposite class of service desired otherwise the message will be transmitted as a full-rate telegram.

TELEGRAM SENT
BY THE SHERWIN-WILLIAMS CO.

☐ VIA WESTERN UNION ☐ VIA POSTAL TELEGRAPH

Send the following message subject to the terms of the transmitter which are hereby agreed to.

RECEIVERS NO.

CHECK

TIME FILED

From City Cleveland Date 10/10/3[illegible] 19 Time M Authority

To T. V. Alsop, The Martin-Senour Co.,

Destination Chicago, Ill.

Mail Western cost of sales 51 p The Centrals mailed in error

(Charge Comptroller's Office)

L. REESE

HOUSE COPY

2XX6 17,500 M31 2517

0007-SWP-000129384

Cleveland Comptroller's

Martin-Senour, Chicago Oct. 10, 1952

T. V. Alsop

We note from your previous correspondence that you made a change of $1,182.46 in the package account in the factory ledger and adjusted your trading statements for the year by corresponding amount. Up to date you have failed to give us an explanation and we do not know what accounts should be charged.

In checking this over with the Ernst & Ernst auditors who have the Chicago audit papers here, we find that this error apparently is due to a mis-count both this year and last year of the furniture polish cans in 1/32 size. We would appreciate your explanation as to how this particular item was mis-counted two years in succession.

Will you also please give us in detail the entries which you made on your books to correct both of these inventories.

L. REESE,

Dictated by Comptroller.

LJR.B

THE SHERWIN-WILLIAMS CO.

4X 75m J32 3887

INTER-OFFICE LETTER	FROM	Cleveland	OFFICE	General Cost	DEPT.

FOR Cleveland OFFICE DATE October 7th, 1932

MR. L.Reese SUBJECT Inventory Adjustment
Martin-Senour Co. - Chicago

ANSWERING LETTER OF DICTATED BY

Confirming conversation we have carefully reviewed the Martin-Senour inventory searching for any items which might appear at costs higher than replacement market at August 31st.

We find, in the inventory, a few items of Linseed, China Wood and Perilla Oils at costs which might be considered $219.41 higher than market. These are covered by the attached statement.

Yours truly,

W R Sieppen

Gen'll Supervisor of Costs

WRS:EB
cc: FAS
LHB
Encl. 1

Check to see that E & E use this

0007-SWP-00012938