consolidated balance sheet

DECEMBER 31, 1960 AND 1959

AMERICAN BRAKE SHOE COMPANY

assets

	1960	1959
CURRENT ASSETS		
Cash	$ 6,504,416	$ 6,476,961
Marketable securities – at cost (approximates market)	6,423,805	16,653,098
Accounts receivable	18,482,494	17,441,500
Inventories – at lower of cost or market *(note 2)*		
Raw materials and supplies	12,584,996	12,225,663
Finished product and work in process	13,367,336	10,999,051
TOTAL CURRENT ASSETS	57,363,047	63,796,273
PROPERTY, PLANT, AND EQUIPMENT		
Buildings and equipment – at cost	118,709,687	111,139,354
Less depreciation	62,177,191	58,111,103
	56,532,496	53,028,251
Land – at cost	2,527,467	2,366,279
TOTAL PROPERTY, PLANT, AND EQUIPMENT	59,059,963	55,394,530
OTHER ASSETS		
Prepaid expenses and sundry assets	2,463,789	2,618,365
Investments	2,564,882	2,717,077
Patents and other intangibles, less amortization	2,697,357	1,004,903
TOTAL OTHER ASSETS	7,726,028	6,340,345
	$124,149,038	$125,531,148

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