

OCTOBER 1931

FINAL BALANCE SHEETS

GLD014550

THE GLIDDEN COMPANY



CLEVELAND, OHIO

December 31, 1931

TO THE SHAREHOLDERS:

On behalf of the Board of Directors, I present herewith the Annual Report of the Company and its subsidiaries as of the close of business October 31, 1931.

It is gratifying to report that after all charges the Company has been able to show a substantial improvement in profit over the previous year. In analyzing the Balance Sheet, attention is directed to the good liquid position, the relation of Current Assets to Current Liabilities being in the proportion of approximately fifteen to one.

The total sales for the fiscal year, not including inter-company and subsidiary sales and transfers, amounted to \$28,505,172.66. While it is true that in line with the general curtailment in business activities the Company's sales for the period show a decline in dollar value, it should be understood that due to lower prices, the units of output show a much smaller decline.

The Company has not only succeeded in maintaining its place in the business world but has strengthened its position greatly by the addition of new customers and new sources of output, therefore with any upturn in business it can reasonably be expected that a greatly increased sales volume will follow.

The decline in the price of commodities and raw materials currently purchased and entering into our manufacturing operations continued throughout our whole fiscal year so that it was necessary for the Company to absorb heavy losses against these operations, especially on vegetable oils and on metals, of which very large quantities are used in its operations. This penalty against profits amounted to over one million dollars.

The total of inventories show a large reduction as compared with the previous year and were taken at the lower of cost or market. Commodity markets are so low at this time that it can reasonably be expected that there will be no additional losses along this line.

Throughout the year a well devised plan was followed for absorbing all known losses and prospective losses against the operations and during the year a substantial nonrecurring charge for advertising was also absorbed.

The plants and manufacturing facilities of your Company have been maintained in excellent condition, and despite the liberal charge-off for depreciation, all expenditures for maintenance and repairs have been included in our operations.

Recognizing the changing commercial conditions of the present economic era, your Directors have striven to keep this Company in a sound financial condition and very careful attention has been given to effecting reductions in expenses and in conducting all operations on the soundest and most economical basis. At the same time we have continued the work in our Research Laboratories and have developed several new products of outstanding merit which we will place on the market with the return of better business conditions.

The Company's policy of diversifying its products has proven to be sound and it is apparent that if business conditions become reasonably stable that the Company should enjoy greatly increased profits even though the volume of dollar sales should be no greater the next fiscal year than for the previous year.

During the year the Company has taken advantage of the low market prices for its securities and has made purchases in the open market in varying amounts of the respective issues. These securities have either been held in the Treasury or have been retired as reflected in the report. Since the close of the fiscal year, additional purchases of the Company's debentures have been made and these will be retired shortly.

The organization has a very efficient personnel and the officers at all times have the close cooperation of all the employees. At this time the Officers and Directors wish to express their appreciation of this cooperation in meeting the unusual conditions during the past year.

Yours truly,

ADRIAN D. JOYCE,

President.

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THE GLIDDEN COMPANY
CHANGES IN FINANCIAL POSITION DURING THE FISCAL YEAR
ENDED OCTOBER 31, 1931

Net Assets	October 31, 1930	14,587,284.06	
Net Liabilities		<u>1,729,253.75</u>	
NET			12,858,030.31
Net Assets	October 31, 1931	12,637,043.81	
Net Liabilities		<u>856,059.03</u>	
NET			<u>11,780,984.78</u>
Decrease in Net Current Assets			<u>1,077,045.53</u>
Profit During Period		201,380.34	
Provision for Depreciation		606,776.21	
Provision - Ore Lands and Leases		22,864.22	
Provision for Charges		<u>118,265.10</u>	<u>949,285.87</u>
TOTAL			2,026,331.40
Dividends Paid - Glidden Prior Preference		506,138.50	
Dividends Paid - Metals Refining Preferred		29,130.00	
Additions		302,109.65	
Issuance - Prior Preference purchased		397,828.65	
Common Stock	"	312,965.95	
5 1/2% Gold Bonds	"	279,037.50	
Cal & Pigment Co., 6% Bonds	"	35,000.00	
City Bonds - deposited State of Pennsylvania		15,000.00	
Surrender Value of Life Insurance		28,468.25	
Due to California Zinc Co.		43,924.91	
CONTRIBUTION TO REDUCE ASSETS IN CANADA TO OCT. 31 EXCHANGE		53,989.57	
PAID IN NOTES AND ACCOUNTS		<u>22,738.42</u>	<u>2,026,331.40</u>

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The Glidden Co., Cleveland	127,614.97
	203,757.04
	1,932,042.39
	2,821,287.17
	61,511.46
The Glidden Co., New York	105,926.55
	864,868.50
	1,074,617.47
	29,547.74
	71,534.72
The Glidden Co., Chicago	416,363.14
	819,256.66
	20,224.11
	21,667.46
The Forest City Paint & Var. Co. Cleveland	260,816.68
	347,165.12
	40,043.13
	52,658.50
Adams & Elting Company Chicago	756,641.14
	936,065.74
	12,043.10
	32,324.85
Heath & Milligan Mfg. Co. Chicago	442,703.63
	717,573.67
	52,927.73
	74,467.50
Mubian Paint & Varnish Co. Chicago	741,573.77
	961,776.11
	164,119.28
	168,352.46
A. Wilhelm Company Reading	2,004,654.73
	1,244,544.57
	31,950.79
	72,441.63
American Paint Works New Orleans	347,043.35
	413,923.25
	33,457.45
	33,374.01
Campbell Paint & Varnish Co. St. Louis	441,403.39
	426,300.03
	27,003.32
	36,755.40
The Glidden Co., Minneapolis	646,952.22
	839,827.34
	57,777.57
	59,804.65
The Glidden Co., Limited Toronto	703,387.79
	341,575.24
	40,326.56
	45,335.77
The Glidden Co. of California San Francisco	536,729.45
	596,751.28
	25,083.41
	44,614.60
The Glidden Co. of Massachusetts Boston	300,313.05
	371,223.93
	139,557.38
	146,247.12
Retail Stores (Per Detailed Report)	1,681,130.85
	1,781,031.05
Reducing Canadian Net Profit to U. S. Money	
	869,198.30
	1,147,356.51
	12,076,715.31
	15,110,825.50
TOTAL PAINT & VARNISH DIVISIONS	

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October 31, 1951 - FINE

26,774.41	16.28	34,506.97	27.04	(13,732.56)	(10.76)	92,967.35	79,234.79
16,852.54	32.81	75,716.06	37.55	(6,863.42)	(1.84)	2,000.07	(7,863.35)
599,286.07	30.45	625,683.00	32.32	(35,556.33)	(1.39)	7,810.92	(23,745.41)
128,253.83	28.53	567,050.94	29.29	(40,772.11)	(1.41)	9,850.46	(30,881.65)
34,438.30	51.00	35,302.24	41.13	6,134.06	9.97	(463.04)	5,671.02
31,274.23	22.35	12,853.72	40.25	(1,777.89)	(17.91)	335.87	(18,638.02)
283,094.51	33.35	344,766.16	33.86	(56,331.65)	(6.51)	3,555.40	(52,765.25)
302,031.09	33.70	377,213.65	35.16	(17,157.50)	(1.66)	4,348.61	(13,438.50)
12,621.92	42.38	7,603.03	28.62	4,658.89	15.77	-	4,653.89
29,771.11	41.42	28,777.04	35.51	3,383.10	5.51	-	3,948.10
172,939.02	41.54	132,643.24	31.76	40,220.72	9.68	1,164.44	41,475.22
304,803.37	37.19	249,271.22	30.30	56,412.39	8.89	231.89	55,643.58
5,815.33	29.41	7,647.68	37.81	(1,639.25)	(8.40)	120.20	(1,579.05)
6,620.12	25.74	7,589.18	27.04	(928.25)	(3.31)	435.39	(511.47)
86,859.91	33.30	96,446.89	37.74	(1,591.94)	(4.44)	779.69	(11,212.25)
105,176.93	31.45	102,134.22	29.42	7,052.61	2.03	54.31	7,207.42
(50,317.67)	(75.71)	28,637.17	71.52	(58,934.84)	(147.23)	62,575.43	3,620.59
30,424.19	57.76	23,335.51	45.45	5,487.68	12.31	143.23	6,635.91
202,797.86	27.73	236,719.84	39.22	(56,921.98)	(11.49)	3,073.32	(83,848.66)
305,562.14	32.75	295,017.26	31.62	10,644.88	1.13	1,605.13	(12,150.01)
(25,360.14)	(40.56)	11,089.22	61.45	(36,450.22)	(302.01)	72.80	(36,377.42)
18,112.51	38.78	25,385.57	77.51	(12,727.07)	(39.13)	(20.55)	(12,747.56)
101,702.17	22.97	197,354.03	44.58	(95,945.85)	(21.61)	4,331.06	(91,314.80)
121,110.08	26.42	235,583.78	32.26	(19,795.20)	(6.29)	350.65	(19,442.55)
20,438.69	38.61	3,627.03	16.39	11,805.66	22.31	22,503.44	34,309.10
32,700.53	43.73	17,441.31	25.39	15,246.42	20.43	1,009.90	15,302.52
225,022.76	38.58	162,776.96	21.95	123,321.80	16.63	4,586.50	137,908.30
305,942.31	35.52	137,870.44	12.21	157,876.32	16.36	325.56	157,812.28
111,027.83	113.31	29,042.09	17.70	157,003.74	95.67	(113,901.49)	43,107.25
705,325.30	35.21	306,846.45	16.30	14,531.35	28.57	420.72	14,705.79
263,425.74	22.44	276,770.00	18.76	374,038.22	16.91	1,565.07	331,001.89
43,385.74	155.79	6,694.56	20.64	266,634.50	17.83	2,763.93	269,366.18
3,115.51	17.01	18,181.00	43.52	35,732.18	115.15	(15,844.93)	23,947.25
141,253.62	40.79	126,833.77	36.54	(9,522.69)	(26.51)	183.47	(9,439.21)
176,375.80	33.04	151,088.37	36.71	14,419.85	4.16	1,246.21	15,666.06
25,113.47	79.04	14,947.18	44.66	(15,378.97)	(3.71)	1,174.62	(14,204.28)
13,904.37	50.71	10,743.69	36.21	10,166.27	30.38	(5,742.71)	4,423.56
152,251.86	34.49	154,458.57	31.99	6,135.40	12.40	57.22	6,192.90
147,736.79	34.16	147,736.79	34.60	(2,206.71)	(.50)	393.70	(1,813.01)
26,154.15	97.00	16,633.76	61.52	(1,760.25)	(.41)	87.62	(1,672.63)
(12,541.35)	(34.50)	32,619.17	83.73	9,580.37	35.13	(19,025.19)	(9,441.82)
236,475.29	36.55	221,047.59	34.26	(45,660.50)	(124.23)	359.30	(45,301.20)
251,385.40	29.93	263,952.07	31.43	14,827.70	2.29	170.06	14,997.76
50,660.00	70.37	16,699.98	22.90	(12,526.27)	(1.50)	525.34	(11,000.63)
36,667.73	55.72	23,483.46	31.08	23,980.02	41.47	(7,947.22)	16,032.80
287,944.53	40.94	266,068.23	37.83	16,214.27	24.64	1,421.28	17,634.47
304,037.43	33.52	300,141.68	33.69	21,375.30	3.11	(442.84)	21,433.16
(136.69)	(.34)	21,148.26	72.44	44,455.75	4.98	3,191.22	47,646.97
(22,046.48)	(61.85)	27,143.43	30.47	(21,254.95)	(52.78)	937.75	(20,287.20)
167,620.03	31.27	265,303.88	49.43	(55,453.51)	(122.32)	70.50	(55,333.11)
169,678.00	24.35	301,859.20	43.32	(37,495.83)	(18.16)	668.26	(37,827.63)
9,724.32	35.77	13,773.67	54.91	(132,125.20)	(18.97)	1,200.25	(130,934.95)
11,388.09	25.53	12,142.13	27.22	(4,049.35)	(16.14)	199.94	(3,849.41)
68,948.93	32.95	115,111.07	42.32	(754.09)	(1.69)	363.55	(750.50)
123,813.15	34.97	135,040.42	35.38	(46,162.14)	(15.37)	1,186.25	(44,975.89)
43,252.61	34.99	72,640.10	52.05	(5,246.67)	(1.41)	729.23	(4,517.44)
49,854.74	34.12	77,666.07	53.24	(24,337.49)	(17.47)	2,259.43	(22,128.06)
612,158.23	36.77	743,355.80	44.21	(27,971.33)	(19.12)	2,037.45	(25,933.83)
673,834.09	37.83	714,125.31	40.09	(125,197.57)	(7.45)	17,743.27	(107,454.30)
				(40,291.22)	(2.26)	16,696.63	(23,594.59)
						(2,196.93)	(2,196.93)
						(2,196.93)	(2,196.93)

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414,637.43	47.71	315,139.90	35.26	99,547.53	11.45	16,574.83	116,122.76
353,728.04	31.27	447,754.00	29.03	(39,066.26)	(7.76)	9,366.41	(79,600.45)
1,123,022.65	34.31	1,104,712.87	32.04	35,665.18	.30	45,662.38	6,258.55
			32.27	271,002.74	1.53	44,165.74	275,168.48

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51,408.45	40.33	(15,978.29)	(12.53)	(12,610.74)	(28,589.03)
59,956.20	34.34	(7,708.89)	(3.78)	(17,999.93)	(25,708.82)
542,584.48	33.26	(28,802.06)	(2.01)	(97,767.17)	(136,562.23)
860,311.08	29.75	25,832.42	1.00	(77,609.54)	(48,727.12)
32,946.66	53.37	(14,198.53)	(23.00)	361.12	(13,537.41)
45,334.57	42.79	(15,833.59)	(14.99)	335.87	(15,547.72)
352,410.58	40.74	(76,664.24)	(8.86)	4,329.56	(72,274.68)
330,469.44	35.41	(14,657.21)	(1.37)	4,348.61	(10,348.60)
9,447.61	71.97	2,451.24	8.30	-	2,451.24
20,423.67	22.53	6,677.75	9.33	-	6,677.75
134,232.82	32.24	38,083.13	9.15	1,184.44	39,267.57
242,983.52	29.66	59,141.74	7.22	231.89	59,373.63
8,667.32	42.71	(2,171.29)	(10.70)	95.20	(2,076.09)
8,680.99	30.93	322.96	1.17	415.39	744.35
99,466.59	35.12	(12,063.98)	(4.62)	354.69	(11,709.29)
103,240.03	29.13	8,308.43	2.39	754.81	9,063.24
25,294.22	73.26	(14,078.10)	(40.78)	(12,834.27)	(26,912.37)
25,837.33	47.43	(8,571.45)	(15.92)	(9,551.77)	(18,223.22)
293,575.89	39.06	(42,045.24)	(5.60)	(72,336.38)	(114,381.62)
297,913.08	31.76	1,525.75	.17	(14,294.87)	(12,769.12)
17,262.66	98.46	(14,852.06)	(84.71)	72.80	(14,779.26)
25,671.00	73.17	(16,376.51)	(49.87)	(20.59)	(16,397.10)
203,527.41	46.03	(74,047.70)	(16.75)	4,331.06	(69,716.64)
236,240.70	32.29	(43,413.24)	(5.24)	352.65	(43,060.59)
13,210.70	24.96	4,787.61	9.05	(5,909.34)	(1,121.73)
25,914.59	35.95	8,819.40	11.73	802.00	9,621.40
167,360.63	22.57	116,303.75	15.68	(23,826.28)	92,477.47
192,151.25	27.50	131,596.35	13.69	19,231.21	150,828.15
25,997.74	15.61	24,978.70	15.00	7,598.51	32,577.21
30,246.13	17.33	8,425.86	4.53	2,739.34	11,165.70
323,735.13	16.13	247,008.78	12.31	123,463.07	370,471.85
326,093.63	16.68	148,204.21	7.58	86,563.98	234,768.79
9,457.17	29.49	121.65	.36	160.07	281.72
19,034.43	53.30	(7,394.85)	(20.64)	34.48	(7,360.37)
128,696.38	37.36	(22,250.68)	(6.41)	17,251.21	(4,999.47)
155,202.00	37.55	(13,111.13)	(3.17)	1,040.68	(12,070.45)
15,293.45	45.61	(4,331.64)	(12.91)	2,202.62	(2,129.02)
11,325.87	33.95	(177.66)	(.53)	52.27	(125.39)
154,810.84	35.06	(16,704.62)	(3.78)	3,339.03	(8,365.59)
148,551.97	34.73	(8,073.59)	(1.89)	52.67	(7,990.42)
20,101.02	74.44	(12,432.10)	(46.25)	(2,025.19)	(14,513.29)
25,939.10	65.49	(18,734.07)	(48.29)	359.30	(18,374.77)
225,134.85	34.80	(7,240.77)	(1.12)	17,170.06	9,929.29
256,552.00	30.52	4,300.16	.51	10,825.64	15,125.80
18,643.41	32.28	3,190.13	5.52	(747.22)	2,442.91
23,772.76	38.30	(1,046.50)	(1.43)	1,481.20	434.70
268,016.66	35.10	1,105.41	.16	6,757.16	7,863.57
307,800.98	34.22	27,164.98	3.02	3,191.22	30,356.20
24,363.39	62.30	(14,522.05)	(37.19)	(813.39)	(15,335.44)
27,446.95	61.48	(14,524.92)	(31.35)	(3,460.88)	(17,985.80)
268,486.01	50.14	(90,732.99)	(16.94)	(1,142.88)	(91,875.87)
302,397.72	43.39	(73,748.54)	(11.30)	(14,832.80)	(93,587.34)
11,748.41	46.83	(4,969.78)	(19.57)	199.94	(4,769.84)
12,108.49	28.39	1,023.60	2.40	363.55	1,387.15
143,685.21	47.65	(47,022.57)	(15.66)	1,186.25	(45,836.32)
136,026.73	36.57	(3,458.98)	(.93)	729.23	(2,729.75)
65,995.48	47.13	(13,945.00)	(9.96)	2,184.66	(11,760.34)
70,431.73	43.16	(13,312.76)	(9.51)	1,570.98	(12,041.78)
736,711.18	43.81	(114,755.03)	(6.82)	17,668.50	(97,086.58)
706,781.62	39.58	(26,232.55)	(1.47)	15,530.15	(9,702.49)

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349,810.69	40.44	(75,945.51)	(8.78)	(22,065.23)	(98,010.74)
448,111.85	33.57	(7,135.63)	(5.81)	(22,578.29)	(101,733.92)
4,142,696.26	34.31	(139,827.86)	(1.15)	7,022.32	(132,805.54)
4,557,876.16	30.72	216,532.50	1.03	37,137.54	253,672.04

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CONSOLIDATED COLLECTION REPORT
THE GLIDDEN COMPANY AND SUBSIDIARIES
OCTOBER 31, 1931.
FINAL

DIVISIONS	TOTAL ACCTS. & NOTES REC. BAL. END OF PERIOD	SALES YEAR TO DATE	TOTAL ACCTS. & NOTES REC. BAL. FIRST OF YR. PLUS YR. TO DATE SALES	COLLECTIONS YEAR TO DATE	CASH COLL. YEAR TO DATE THIS YEAR	TOTAL ACCTS. & NOTES REC. BAL. END OF PERIOD	DAYS OF AVERAGE SALES OUTSTANDING END OF PERIOD THIS YR. LAST YR.
Auxiliaries							
Durkee Famous Foods, Inc.-Eaton Ave.	193,410.41	3,155,153.23	3,348,562.70	3,143,691.76	93.83	200,392.35	22.87
Durkee Famous Foods, Inc.-Iron St.	158,314.73	1,821,843.23	1,839,998.07	1,299,976.15	92.00	171,650.49	19.45
Durkee Famous Foods, Inc.-Berkeley	222,044.56	3,055,903.32	3,277,947.83	3,111,262.21	94.91	160,388.95	13.89
Durkee Famous Foods, 613 Portland	43,119.96	1,594,050.42	1,831,170.33	1,614,146.42	95.59	23,023.96	5.20
Wisconsin Foods Prod. Co.	29,975.11	226,146.70	256,021.52	121,750.33	74.90	61,775.12	98.37
Wisconsin Food Prod. Ohio Co.	41,644.77	483,996.37	530,341.14	490,682.91	92.47	37,091.85	19.95
Durkee Famous Foods, Inc.-Eldhurst	270,915.56	3,032,284.97	3,309,260.53	3,039,728.25	91.86	279,496.69	27.32
Chemical & Pigment Co., St. Helena	200,023.06	1,032,627.53	1,252,555.59	1,131,074.63	88.65	145,556.71	20.75
Chemical & Pigment Co.-Collinsville	70,637.31	767,100.66	937,737.37	783,720.62	93.55	92,717.28	18.41
Chemical & Pigment Co.-Oakland	14,575.33	131,915.25	446,530.53	441,680.95	93.90	4,909.63	24.77
Eaton Lead Co.	55,910.30	423,515.97	491,326.27	452,820.97	92.16	37,364.94	3.09
Metals Refining Co.	361,187.89	1,465,470.50	1,826,652.69	1,500,134.21	82.13	315,355.63	30.23
TOTAL AUXILIARIES	1,671,724.04	16,512,523.87	15,644,337.91	17,166,724.09	92.07	1,470,296.05	30.34
LAST YEAR	1,915,548.00	21,755,373.56	23,614,921.56	21,902,928.70	92.52	1,671,724.04	27.66
GRAND TOTAL	4,440,769.94	29,049,529.18	33,490,293.12	29,253,291.72	88.24	3,723,152.95	46.14
LAST YEAR	5,394,581.00	36,814,739.15	42,269,680.15	37,453,033.65	88.65	4,440,769.94	43.35

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SUPPLEMENT REPORT
THE GLIDDEN COMPANY AND SUBSIDIARIES
NOTES: 1. 1950 to OCTOBER 31, 1951.

Final

DIVISIONS	ACCTS. & NOTES REC. FIRST OF YEAR PLUS YEAR TO DATE SALES	SUPPLEMENT LEADER CREDITED CITY BALANCE FIRST OF YEAR	RECOVERIES DURING YEAR	AMT. CREDITED TO A & N OFF LESS RECOVERIES OF YEAR PLUS SALES	CHARGED TO FORFEITS DURING YEAR	STATE LEADER BAL. END OF PERIOD
Cleveland	2,239,233.04	60,825.53	14,556.40	7,929.85	6,726.55	60,033.45
Chicago	-	20,214.15	-	1,884.84	(1,124.84)	15,260.05
New York	1,175,727.57	25,531.02	16,434.27	3,507.84	12,986.43	10,457.68
A. Wilhelm Co.	2,236,552.42	19,841.40	3,497.30	1,663.07	1,534.23	12,893.53
Baltimore	7,423.49	4,723.07	463.34	123.62	(265.28)	2,552.75
A. & E. Chicago	2,522,554.23	22,331.02	22,845.42	3,057.72	19,789.70	14,174.71
Am. Paint Works	435,522.44	46,135.73	12,855.36	1,825.21	11,033.15	34,413.12
Campbell P. & V. Co.	617,392.94	7,433.35	6,138.27	330.48	5,818.79	10,871.14
Glidden Co. Minneapolis	865,922.49	20,107.57	6,780.88	520.06	3,260.82	16,924.18
Front City P. & V. Co.	309,630.59	2,571.03	3,502.54	305.59	3,195.85	5,415.68
Heath & Willigan	542,423.73	25,331.02	3,481.54	1,591.50	2,590.04	27,828.18
Rubien P. & Var. Co.	825,153.78	14,533.36	6,636.74	1,585.50	2,050.24	13,483.03
Glidden Co., Ltd.	905,714.80	8,134.74	4,396.76	829.86	3,566.90	10,034.92
Glidden Co. of Calif.	674,010.25	22,145.91	1,915.65	662.26	1,247.40	19,075.69
Glidden Co. of Mass.	435,417.44	5,551.34	13,445.42	822.36	12,624.06	16,207.19
TOTAL DIVISIONS	12,854,085.27	705,142.52	123,070.90	31,576.46	91,494.44	323,603.08
LAST YEAR	16,572,513.17	192,921.32	22,171.70	21,125.36	203,043.34	304,738.74

RETAIL STORES

Boston	53,855.03	4,264.62	1,783.05	211.95	1,571.07	4,271.91
Dallas	257,125.66	27,512.69	2,263.45	495.55	1,765.88	28,626.15
El Paso	53,274.56	4,124.57	673.80	105.89	569.91	978.98
Houston	16,014.83	12,242.37	2,122.43	852.18	1,264.25	11,267.19
San Antonio	127,850.55	10,015.19	1,424.56	162.87	1,261.69	7,235.49
Fort Worth	71,813.61	4,385.62	1,415.26	149.95	1,265.31	4,356.75
TOTAL STATES OF TEXAS	745,035.34	58,785.95	9,682.51	1,926.40	7,756.11	52,721.47
Atlanta	115,405.35	17,937.40	5,746.42	3,107.70	2,638.72	14,770.11
Birmingham	50,357.37	1,335.30	1,447.34	341.34	1,106.00	2,275.30
Birmingham	100,894.57	4,291.25	3,839.86	606.09	3,233.77	4,963.07
Endurance Paint	36,254.01	2,068.03	375.77	24.16	351.61	1,804.20
Evansville	209,181.99	4,148.21	5,243.58	1,490.42	3,753.16	6,454.89
Hamlet	128,118.59	1,234.12	2,173.45	489.23	1,764.22	2,240.36
Knoxville	1,185.70	61.37	397.34	61.37	335.97	757.52
Miami	54,688.65	2,112.47	1,559.43	200.77	1,458.66	2,909.26
Scranton	199,331.01	9,220.72	7,051.34	705.66	6,345.68	12,146.51
Tampa	74,808.63	1,926.14	1,926.14	-	1,926.14	1,926.14
West Palm Beach	57,060.21	3,752.75	3,237.12	554.44	2,682.68	5,470.35
Wilkes Barre	51,737.72	873.90	513.40	21.99	488.41	685.00
TOTAL RETAIL STORES	1,921,675.94	107,740.61	43,236.00	9,412.57	33,823.43	109,163.89
LAST YEAR	2,022,245.42	95,191.90	44,505.59	8,032.80	36,466.89	104,030.30

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SUPPLEMENTARY REPORT
THE ALUMINUM COMPANY AND SUBSIDIARIES
NOVEMBER 1, 1930, to OCTOBER 31, 1931.

Final

DIVISIONS	ACTS & NOTES REG. FIRST OF YEAR PLUS YEAR TO DATE SALES	SURPLUS LETTER BALANCE FIRST OF YEAR	CHARGED OFF DURING YEAR	RECOVERIES DURING YEAR	AUT CHARGED OFF LESS RECOVERIES	% TO A & N REG. FIRST OF YEAR PLUS SALES	CHARGED TO WORTHLESS DURING YEAR	SURPLUS LETTER BAL. END OF PERIOD
Auxiliaries								
Durkee Tencus Foods-Elston Ave.	3,348,568.70	5,535.48	4,484.59	513.23	3,271.36	.12	1,604.52	3,505.32
Durkee Tencus Foods - Iron St.	1,390,524.07	13,519.40	8,331.43	2,674.89	5,556.54	.40	5,111.98	14,463.96
Durkee Tencus Foods-Berkel-N	3,277,247.58	53,253.56	6,336.72	1,313.20	4,982.92	.15	368.42	55,408.06
Durkee Tencus Foods 215 Portland	1,637,170.35	6,245.01	2,496.30	3,159.64	(573.31)	(.26)	3,300.92	2,270.78
Wisconsin Food Prod. Co.	255,021.81	576.75	2,266.38	578.59	2,751.69	.41	929.77	1,813.67
Wisconsin Food Prod. Ohio Co.	530,641.14	11,045.97	10,035.56	2,668.57	7,166.99	.22	4,628.22	13,586.84
Durkee Tencus Foods-Elmhurst	3,303,260.53	1,201.80	24.50	293.50	(269.00)	(.02)	1,962.77	970.03
Chemical & Pigment Co.-St. Helena	1,222,659.89	1,907.10	1,239.47	18.38	1,221.09	.15	1,313.95	1,814.24
Chemical & Pigment-Collinsville	837,737.97	1,877.37	0	0	0	-	96.00	1,781.37
Chemical & Pigment-Oakland	448,590.58	1,877.37	1,140.35	272.78	857.58	.18	270.88	1,781.37
Chemical & Pigment-Oakland	493,126.27	275.04	1,608.85	1,175.58	9,433.27	.52	2,546.10	11,537.90
Puston Lead Co.	1,826,658.69	4,750.63	47,517.55	12,978.43	34,539.13	.19	22,151.12	113,023.82
Metals Refining Co.	18,644,537.91	13,662.96	109,263.82	5,156.28	94,812.54	-	9,526.05	100,570.81
TOTAL AUXILIARIES	23,674,921.56	100,670.81	47,517.55	12,978.43	34,539.13	.19	22,151.12	113,023.82
1932 YEAR								
GRAND TOTAL	33,490,299.12	573,513.94	213,824.46	53,967.46	158,857.00	.48	127,575.15	535,395.79
LAST YEAR	42,259,680.15	21,846.84	368,946.21	34,823.44	336,122.77	.79	124,455.55	599,419.65

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THE GLIDDEN COMPANY

PROFIT & LOSS ON DISPOSAL OF CAPITAL ASSETS (SHOWING ADJUSTMENT OF PLANT ACCOUNTS)

YEAR ENDING OCTOBER 31, 1931

DATE	DIVISION	REFERENCE	LOSS	PROFIT	PLANT ACCOUNT	ASSETS	DEPRECIATION	MISCELLANEOUS	REMARKS
	NO.	G.A. NO.	DR.	CR.		CR.	DR.	DR.	
May 1	4	51617	2045 95		Buildings	2686 23	640 28		Took down old raw material Whse.
1	10	51618	1049 77		"	1298 25	248 48		" Shower & Dressing Rm.; Water
23	41	52129		125 00	Automotive	279 00	254 00	150 00	Sale - Ford Tudor
28	4	53079	417 29		Buildings	543 09	125 80		Old Wiring Removed
28	23	53080	28 50		Mach.-Equipmt.	45 00	1 50	15 00	Sale-Pasteurizing Tank & Filling Head
14	14	53122	48 08		"	68 00	10 92	9 00	For Bottle Filling Machine
28	1	53159	17 96		"	55 00	7 04	40 00	Allowance - Old Drill
June 10	6	62553	18 00		"	60 00	7 00	35 00	Sale - Ventilating Fan & Motor
24	4	62940		25 00	Automotive	650 91	625 91	50 00	Allow.-6 Soda & Acid Extinguishers
30	1	63006	30 35		Furn.-Firt.	83 03	15 18	37 50	" -1925 Model Truck Motor
26	1	63181	34 10		"	88 00	26 40	27 50	" -Royal
25	3	63346	34 50		"	180 00	100 50	25 00	" -L. C. Smith
30	43	64215	34 53		"	88 00	28 47	25 00	" -Ediphone
30	3	64217	72 90		Mach.-Equipmt.	82 08	9 18	125 00	" -L. G. Smith
July 1	26	70017	47 64	25	Automotive	199 75	75 00	17 50	Trans. - Lead Mixer to Kostner Ave. Pl.
9	1	70586	5 42		Furn.-Firt.	94 00	28 86	51 50	Sale - Chevrolet Truck
1	19	70589	82 95		Mach.-Equipmt.	6 00	58	18 00	Allowance - L. C. Smith
1	6	70667	80 32		"	152 93	18 48	18 00	Trans. Filter Press to Berkeley
3	14	72842	17 51		Furn.-Firt.	436 91	338 59	21 25	Sale - Eight Electric Fans
17	14	72689	35 00		"	83 03	44 27	25 00	" - Address.Mach..Office Safe.
15	9	72817		50 00	"	180 00	120 00	50 00	Allowance - Royal
15	26	72817	43 17		"	85 00	36 83	5 00	" - Ediphone
Ang. 21	14	81632	4 58		"	50 00	35 42	10 00	" 2 Dictaphones - no appraisal
19	1	81980	218 92		Mach.-Equipmt.	553 56	167 14	167 50	" Dalton Adding Machine record
Sept:28	1	92216	323 92	600 00	Automotive	384 86	60 94	700 00	" Monroe
Oct. 12	24	101112	47 17		Mach.-Equipmt.	4247 00	4147 00	10 00	" 1 Remington, 2 Underw., 3 LGSmith
20	1	101788	11 82	50 00	Furn.-Firt.	161 50	104 33	12 50	Trans. Pebble Mill to A. Wilhelm Co.
20	3	101831			Automotive	91 13	66 81	100 00	Sale - Two Ton White Truck
22	23	102001	1636 95		Real Est. Not in	1129 88	1079 88	4250 00	Allowance - Card Recorder
1	40	102073	2 50	5 00	"	5886 95		(2 50)	" - Underwood
1	40	102074			Mach.-Equipmt.			5 00	Sale-One red speed wagon (1928)
22	14	102133	2308 83		Buildings	2440 84	244 08	(112 07)	Sale-H. M. Purdy, Prop. - Atlanta
1	35	102448	9 24		Mach.-Equipmt.	10 00	76		Recording Dead J. C. McDaniel-H. M. Purdy
1	25	102702			"				Allow.-old clock-no appraisal-rec.(Prop.
27	3	102785		3 00	Furn.-Firt.	33 00	33 00	3 00	Dismantling A Section of Bldg. 14
31	13	103104		152 00	Automotive			152 00	Trans. Mayonnaise Mixer from Jefferson
28	22	103165	11 43		Mach.-Equipmt.	36 40	2 57	3 00	to Berkeley
31	24	103249	15 00		Automotive	300 00	250 00	35 00	Sale - very old typewriter desk
22	14	103254	164 37		Mach.-Equipmt.	272 00	107 63		For d Sedan Damaged by Theft
31	6	103751	1694 95	25 00	Automotive		25 00		Allowance - Westinghouse Motor
31	1	104118			Buildings	2280 20	585 25		Sale - Overland 1926 Model
5	5	104141	49 55		Bldg. Imp.-Furn.-Firt.	435 50	385 95	40 00	Trans. Mixing Tanks from Bldg 1A to 7
25	25	104170	74 40		Furn.-Firt.	156 00	41 60		Adjust. Entry on G.A. 11214, Jan 20, 31
			13986 36	2088 21		3750 55	17426 32	8126 06	Wood Fence & Gates Replaced by New
			2088 21						Wire Fence
			11898 17						Charg-off Val. of Imp. & Equip.-Kans. City
									Allowance-Monroe Calculator (Whse.)

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