

HASKINS & SELLS

CERTIFIED PUBLIC ACCOUNTANTS

22 EAST 40TH STREET
NEW YORK

March 15, 1935.

Lead Industries Association,
Graybar Building,
420 Lexington Avenue,
New York.

Dear Sirs:

We have made an examination of the accounts of your Association for the year ended December 31, 1934, and present our report consisting of the following:

our certificate.

Balance Sheet, December 31, 1934 and 1933.

Statement of Cash Receipts and Disbursements
for the Years Ended December 31, 1934 and
1933.

Yours truly,

Haskins & Sells

FEDERAL TRADE COMMISSION
Docul No. 5353 Respondent's Exhibit No. 1156

N 4141

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HASKINS & SELLS

CERTIFIED PUBLIC ACCOUNTANTS

22 EAST 40TH STREET
NEW YORK

ACCOUNTANTS' CERTIFICATE

Lead Industries Association:

We have made an examination of the balance sheet of Lead Industries Association as of December 31, 1934 and 1933, and of its statement of cash receipts and disbursements for the years ended those dates. In connection therewith, we made a review of the accounting methods, examined or tested, in a manner and to the extent which we considered appropriate in view of the Association's system of internal accounting control, accounting records of the Association and other supporting evidence, and made a general review of the operating and income accounts for the years 1934 and 1933, but we did not make a detailed audit of the transactions.

In our opinion, subject to the foregoing, the accompanying balance sheet, with the notations thereon, and statement of cash receipts and disbursements fairly present, in accordance with accepted principles of accounting consistently followed by the Association, its financial condition at December 31, 1934 and 1933, and its cash receipts and disbursements for the years ended those dates.

Haskins & Sells

March 15, 1935. FEDERAL TRADE COMMISSION

Order No. 5153 Exemption's Exempt to 115H

N 4141.01

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LEAD INDUSTRIES ASSOCIATION

BALANCE SHEET, DECEMBER 31, 1934 AND 1933

	DECEMBER 31,.....	
	1934	1933

A S S E T S

CASH,.....	\$ 7,015.39	\$10,834.48
FURNITURE AND FIXTURES (at cost),.....		2,704.76
AUTOMOBILE (at cost),.....		295.00
DUE FROM MEMBERS - NET,.....	352.25	398.75
ADVANCES:		
For traveling expenses,.....	500.00	50.00
For Code Authority expenses,.....	1,950.16	
MEDICAL RESEARCH - EXCESS OF PAYMENT OVER CHARGES TO MEMBERS,.....	1,535.25	
TOTAL,.....	<u>\$11,353.05</u>	<u>\$14,282.99</u>

R E S E R V E

GENERAL RESERVE,.....	<u>\$11,353.05</u>	<u>\$14,282.99</u>
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NOTATIONS: No effect has been given in the books of account
or in this balance sheet to accrued expenses
at December 31, 1934 and 1933.

During the year ended December 31, 1934, all
current and accumulated costs of furniture
and fixtures and automobile were written
off to expense.

FEDERAL TRADE COMMISSION
Section No. 8453 Amendment No. 1751

N 4141.02

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STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEARS ENDED DECEMBER 31, 1934 AND 1933

100-443887-1154
 Serial 1154

N 4141.03

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TOTAL - (Forward),.....	\$59,658.98	\$47,602.84
DISBURSEMENTS - (Forward),.....	\$29,717.53	\$36,768.36
Plumbing promotion:		
Expenses:		
Salaries,.....	\$ 3,825.00	
Travel expenses,.....	3,500.58	
Advertising,.....	120.50	
Printing,.....	49.49	
Mailing,.....	27.50	
Miscellaneous,.....	590.85	
Total disbursements - Plumbing promotion,.....	\$ 8,113.92	
Forest Products - Better Paint Campaign:		
Expenses:		
Salaries,.....	\$ 4,800.00	
Travel expenses,.....	3,604.02	
Printing,.....	453.10	
Mailing,.....	147.12	
Miscellaneous,.....	2,322.49	
Total disbursements - Forest Products - Better Paint Campaign,.....	\$11,326.73	
Medical Research - Payment to Harvard Medical School, less charges to cooperating members,....	\$ 1,535.25	
Code Authority - Advances for expenses - Net,.....	\$ 1,950.16	
Total disbursements,.....	\$52,643.59	\$36,768.36
BALANCE AT END OF THE YEAR:		
On deposit with The Chase National Bank of the City of New York,.....	\$ 8,315.39	\$10,734.48
On hand,.....	100.00	100.00
TOTAL,.....	\$ 7,015.39	\$10,834.48

(Concluded) - 2.

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