BALANCE SHEET AS AT MAY 31, 1970

ASSETS

CURRENT ASSETS:	
Cash	31,75
Marketable securities	
Accounts receivable, less allowance for doubtful accounts	57,98
Inventories	3,7[illegible]
Prepaid expenses	12,35
Total current assets	3,[illegible]
INVESTMENTS	4[illegible]
LAND, BUILDINGS, MACHINERY AND EQUIPMENT	[illegible]
Less--depreciation and amortization	2,[illegible]
Net plant and equipment	8,[illegible]
INTERCOMPANY INVESTMENTS	
INTERCOMPANY ADVANCES AND CURRENT ACCOUNTS	
INTERDIVISION CONTROL ACCOUNTS	[illegible]
Total assets	1,624,106

LIABILITIES

CURRENT LIABILITIES:	
Accounts payable	723,6[illegible]3
Dividends payable	
Accrued payroll	3[illegible],56
Other accrued expenses	[illegible]
Taxes on income	8,[illegible]
Notes payable-current	
Total current liabilities	1,554,[illegible]57
LONG—TERM DEBT	
DEFERRED FEDERAL INCOME TAXES	
CAPITAL AND RETAINED EARNINGS:	
Preference stock	
Common Stock	
Capital surplus	
Retained income: At beginning of fiscal year	
Current Year Income before Federal Income Taxes	69,649
At balance sheet date	69,649
Total capital and retained earnings	6[illegible],649
Less cost of stock in treasury:	
Preference, Shares	
Common, Shares	
Net worth	69,649
Total liabilities	1,624,106

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