

CEP* REC R.O. : ACCOUNTANTS

OFFICE OF THE DIRECTOR, BUREAU OF
THE UNITED STATES DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C.
JANUARY 10, 1907
MRS. J. H. WATSON, NEW YORK
DEAR MRS. WATSON:
I have your letter of January 8, 1907,
and am glad to hear that you are
interested in the work of the Bureau.

NEW YORK CENTRAL BUILDING
75 EAST 45 STREET
NEW YORK

Leather Industries Association,
420 Lexington Avenue,
New York.

Dear Sirs:

We have audited your accounts for the year ended December 31, 1931, and submit the following exhibits:

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A - Balance Sheet, December 31, 1931 and 1930.

5 - Statement of Cash Receipts and Disbursements for the Years ended March 31, 1931 and 1930.

The cash on deposit was verified by a check-out line from the depository, The Chase National Bank of the City of New York, and that on hand was counted.

Net additions to furniture and fixtures during the year amounted to \$107.75, represented by the exchange of a typewriter and the purchase of a book case section.

The amount due from members, \$238.50, represents arrearages of 1931 assessments, less an overpayment in the amount of \$1.75.

The Medical Research Fund was exhausted during the year by the distribution to contributing members of a balance of \$657.00 which remained after current payments.

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WORLD TRADE COMMISSION
Exhibit No. 126

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No effect has been given in the books of account or in the accompanying Exhibit A to accrued expenses at December 31, 1931, and 1930.

Subject to the foregoing, in our opinion the accompanying Exhibits A and B set forth, respectively, the financial condition of the Association at December 31, 1931 and 1930, and the cash receipts and disbursements of the Association for the years ended those dates.

Hedkins & Bell