

RETURN TO
R. W. L.

Page
OCT 28 1918

THE MARTIN VARNISH CO.
Comparative Trading Statement.
Comparative Balance Sheet.
Sept. 1. 1917 to August 31. 1918.

RETURN TO
R.W.L.

THE MARTIN VARNISH CO. OF ILLINOIS.

COMPARATIVE TRADING STATEMENT

Jan, 1st, 1917 to Aug. 31st, 1918.

Sept. 1st, 1917 to Aug. 31st, 1918.

Percent
Of Net
Sales

Percent
Of Net
Sales

GROSS SALES
Merchandise Sales
Mds. Sales M.S.Co.
Chicago
Mds. Sales M.S.Co.
Lincoln
Total
Add profit on unmgd.
mdse.

84995.29 ✓
112239.99 ✓
2911.22 ✓
200145.50 ✓
475.03 ✓

200621.53 ✓

Total
Less mds. returned
Less mds. allowances
Less Mds. overcharges
Less Freight
Total

3408.91 ✓
118.28 ✓
3015.17 ✓
1813.23 ✓

Net Sales

Cost of Sales

Knigt. Mds.

Less Inventory

Cost of Sales

Gross Trading Profit

160838.42 ✓
4710.50 ✓

8555.39 ✓
192855.94 ✓

62187.87 ✓
4503.94 ✓

Sales Expense

Office & Store Serv.

Travel Exp. & Serv.

Advertising

General Expense

Collection & Allow.

Stationery

Stamps

Cartage

Mds. Discount

Suspense & Bad Debts

Net Trading Profit

2459.99 ✓
10463.61 ✓
3247.88 ✓
1054.50 ✓
241.12 ✓
286.76 ✓
84.67 ✓
425.05 ✓
1348.76 ✓

19714.34 ✓
15523.73 ✓

10.25 ✓
2.65 ✓

34586.36

46976.07

1082.11

343.93

1197.73

81562.43 ✓

2624.77 ✓
78937.56 ✓

58683.92 ✓
20853.73 ✓

25.66 ✓

11943.17 ✓
8310.56 ✓

15.13 ✓
10.53 ✓

THE MARTIN VARNISH CO. OF ILLINOIS

COMPARATIVE TRADING STATEMENT

Sept. 1st, 1917 to Aug. 31st, 1918.

		Percent Of Net Sales	
<u>PROFIT & LOSS</u>			
Net Trading Profit	16623.78 ✓		8210.5
Discount - Accts. Payable	693.88 ✓		431.4
Interest - Bills Receivable	1114.98 ✓		106.5
Interest - Liberty Bonds	4.00 ✓		-
Interest - Plant	107.04 ✓		-
Reserve for Federal Tax (1916-17)	200.31 ✓		-
	18743.99		8848.3
Less Interest - Bills Payable	454.34		51.67 ✓
Depreciation 10%	188.79	643.13	198.26 ✓
Net Profit before deducting Reserve for Federal tax & 10% Commission to Mr. E. E. Martin		18100.86	9.41

Reserve for War Profit Tax 8000000
10100.86
10% Com for E. E. M.
1010.09
\$ 9090.77
17090.77
20100.86
17090.77

THE MARTIN VARNISH CO. OF ILLINOIS

COMPARATIVE BALANCE SHEET

Before deducting 10% Commission to Mr. Z. M. Martin and Reserve for Federal Tax.

Aug. 31st, 1918.

ASSETS
Machinery & Fixtures
Bills Receivable
Special Loans
M.S. Co. of Illinois
M.S. Co. of Nebraska
Sherwin-Williams Co.
Employers Liability Claims
Accounts Receivable
Liberty Bonds
Cash
Inventory:
Varnish Factory
Raw Material
" " Fuel
Prepaid Expense
Total

26855.29 ✓
4069.34 ✓
218.20 ✓
- -
31142.83 ✓

Sales Organization
Mgt. Mdee.
Adv. Mdee.
Stationery
Prepaid Insurance
Prepaid Interest
Total

4710.60 ✓
2730.82 ✓
43.96 ✓
40.65 ✓
120.00 ✓
7645.02 ✓

LIABILITIES:

Capital Stock
Loss & Gain
Bills Payable
Tax Reserve
Liability Ins. Payable
Traveling Expense Payable
Accounts Payable S.W. Co.
Accounts Payable Mdee.
Accounts Payable Officers
& Employees

50000.00 ✓
32809.45 ✓
10000.00 ✓
268.97 ✓
71.35 ✓
- -
676.60 ✓
2527.79 ✓
250.00 ✓
96611.03 ✓

Aug. 31st, 1917.

1784.39 ✓
145.07 ✓
9000.00 ✓
2090.20 ✓
- -
11.00 ✓
7056.12 ✓
- -
6595.39 ✓

28039.46
8060.20
360.00
34.42
34493.09 ✓

4508.94
1806.99
292.53
113.24
- -

5415.70 ✓

40902.72 ✓

67499.46 ✓

50000.00 ✓
18288.45 ✓
- -
- -
37.01 ✓
1061.86 ✓
112.64 ✓
67499.46 ✓

14708.58
Includes
800.00 - Franchise
77921.30 - Bonus
1579.87

MARTIN VARNISH CO. OF ILLINOIS

Balance Sheet

Before deducting 10% Commission to Mr. Z.E. Martin and Reserve for Federal Tax

Aug. 31st, 1918.

ASSETS.

Machinery & Fixtures		1699.10 ✓
Bills Receivable		10000.00 ✓
Special Loans		10194.17 ✓
Martin-Senour Co. of Ill.		4859.22 ✓
Martin-Senour Co. of Neb.		869.12 ✓
Sherwin-Williams Co.		830.84 ✓
Accounts Receivable		19727.09 ✓
Liberty Bonds		2502.50 ✓
Cash		7140.14 ✓
Inventory:		
Varnish Factory.		
Raw Material	26855.29 ✓	
Raw Material Pkgs.	4069.34 ✓	
Raw Material Fuel	218.20 ✓	31142.83 ✓
Sales Organization.		
Manufactured Mdse.	4710.60 ✓	
Advertising Mdse.	2750.82 ✓	
Stationery	43.95 ✓	
Prepaid Insurance	40.65 ✓	
Prepaid Interest	120.00 ✓	7646.02 ✓
		38788.85 ✓
		96611.03 ✓

LIABILITIES.

Capital Stock	50000.00 ✓
Loss & Gain	14708.56 ✓
Bills Payable	10000.00 ✓
Tax Reserve	265.87 ✓
Liability Insurance Payable	71.35 ✓
Accounts Payable - S-W Co.	676.60 ✓
Accounts Payable - Mdse.	2537.79 ✓
Accounts Payable - Employees	250.00 ✓
	78510.17 ✓
Profit for Twelve months	18100.86 ✓

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MARTIN VAENISH CO. TRADING STATEMENT - Aug. 31, 1918.

			% Net Sales.
Gross Trade & Mfg. Sales	M.S.Co., Chicago	25166.76	
	M.S.Co., Lincoln	17694.07	
	All others	<u>57769.71</u>	
Total			100630.54
Less Mdse. Returned	3408.91		
" Allowances	118.28		
" Overcharges	3015.17		
" Freight	<u>1813.23</u>		
Total			<u>8355.59</u>
Net Sales			92274.95
Cost of Sales			
Mfgd. Mdse.	65861.32		
Less Inventory	<u>4710.60</u>		
Cost of Sales			<u>61150.72</u>
Gross Trading Profit		31124.23	33.73
* Sales Expense		<u>19714.34</u>	<u>21.36</u>
Net Trading Profit		11409.89	12.37
Sales to M.S.Co., Chicago, for Factory Use	87073.23		
Less Cost	<u>82926.88</u>	4146.35	
Sales to M.S.Co., Lincoln, for Factory Use	12442.73		
Less Cost	<u>11850.22</u>	592.51	
Profit on Unmanufactured Mdse.		<u>475.03</u>	
Net Mdse. Profit		16623.78	

*For details see Comparative Trading Statement.