

THE MARTIN-SENOUR CO. - LINCOLN

Box 428

N25250

THE MARTIN-SENOUR COMPANY OF NEBRASKA

Comparative Trading Statement

August 31, 1926

August 31, 1925

GROSS TRADE SALES	383,506.13 ✓	422,565.70
Lacquer Sales	10,043.82 ✓	
Inter-company Sales	240.59	26,450.59
GROSS SALES	393,790.54	449,016.29
Less Allow. Pmt. & Returns	23,176.29 ✓	25,810.65
Net Sales	370,614.25	223,205.64
Less Cost of Sales Mdse.		
Raw Material Inv. 8/31/25	✓ 11,829.40 ✗	13,031.84
" " Purchases	166,141.57 ✗	206,635.03
Mfgd. Mdse. Inv. 8/31/25	✓ 25,427.36 ✗	38,388.63
" " Purchases	23,841.58 ✗	23,977.93
S-W Co. Mfgd. Mdse. Inv. 8/31/25 ✓	157.85 ✗	293.00
" " Purchases	676.60 ✗	785.27
Unmfgd. Mdse. Inv. 8/31/25	3,590.18 ✗	4,593.71
" " Purchases	8,897.39 ✗	6,116.60
Insecticides Inv. 8/31/25 ✓	477.35 ✗	425.92
" " Purchases	1,326.50 ✗	2,161.54
Martin Var. Co. Mfg. Mdse. Inv. 8/31/25	8,569.87 ✗	12,987.49
" " Purchases	19,355.27 ✗	23,217.32
Lead Inv. 8/31/25	292.85 ✗	198.17
" " Purchases	873.07 ✗	1,319.61
Oil Inv. 8/31/25	24.96 ✗	63.13
" " Purchases	3,891.66 ✗	3,156.53
Lacquer Mdse.	4,799.01 ✗	
	282,172.27	337,351.72
Less Inventory	49,119.74	50,369.62
Cost of Sales	233,052.53	286,982.10
Net Margin on Mdse.	137,561.72 37.1%	136,223.54 32.2%
Manufacturing Service & Exp.	17,719.26 ✓	17,922.88 8283
Less Inv. Passnds. 113.51 ✓		75.33
" " Taxes 6.25	119.76 ✓	7.50
Gross Trading Profit	119,962.22 32.3%	118,383.49 27.9%
SALES EXPENSE	70,444.45	72,228.91
Lacquer expense	3,367.04 ✗	
Staty. Stock a/c 366.50 ✗	73,811.49 ✗	
Adv. " a/c 3073.76 ✗		
	3440.26	
Adv. Inv. 2073.53 ✗		
Staty. Inv. 456.53 ✗	2532.06	
	908.20	
	74,719.69	
Less Inv. Taxes 14.60 ✓		
" Transportation 500.00 ✗		
" Pack. Snds. 157.67 ✗		
" Exp. 5.76 ✓	778.03	175.25
NET TRADING PROFIT	46,020.56 12.4%	46,326.83 10.9%
ADD		
Cash Discount Accts. Pay.	1,049.96 ✓	1,043.41
Int. Bills. Rec.	9.10 ✓	22.00
" on Intercompany Loan	6,578.08 ✓	4,746.67
" on Plant	109.80 ✓	133.08
	7,746.94	5,945.16
	53,767.50	52,271.99
DEDUCT		
Int. on Surplus	4,524.67 ✓	
Depreciation on Plant	337.34 ✓	670.84
Net Gain	48,905.49 13.2%	51,601.15 12.2%

ASSETS

Plant & Equipment	✓ 2,062.87 ✓
Inventory	✓ 52,549.59
Cash	3706.50 → × 3,898.45
Accts. Rec. (Sales)	78709.32 ✓ 78,695.91 ✓
" " General	→ 1.73 ✓
Bills Rec.	✓ 200.00 ✓
Intercompany Loan	✓ 210,000.00 ✓
Representatives Outfits	✓ 165.84 ✓
	347,574.39

Adams & Papp

675.00

LIABILITIES

Chicago Office Control	✓ 236,491.77 ✓
Profit & Loss	✓ 51,601.15 ✓
Acct. Pay.	✓ 10,170.23 ✓
Reserve Personal Tax	✓ 405.75 ✓
Gain	48,905.49
	347,574.39

OPERATING STATEMENT 1925 - 1926

RAW MATERIALS

Inv. 8/31/25 & Purchases	154,265.42
Less Inv. 8/31/26	13,170.92
	141,094.50

MISC. PKGS.

Inv. 8/31/25 & Purchases	15,552.11
Less Inv. 8/31/26	1,897.77
	13,654.34

PACKING MATERIALS

Inv. 8/31/25 & Purchases	7,371.11
Less Inv. 8/31/26	1,095.68
	6,275.43

LABELS

Inv. 8/31/25 & Purchases	2,782.33
Less Inv. 8/31/26	1,447.19
	1,335.14

TOTAL GENERAL & DEPT. BURDEN

	17,719.26
Less Inventory	119.76
	17,599.50

TOTAL COST OF MFGD. OUTPUT

179,958.91

RECONCILEMENT WITH TRADING STATEMENT

Inv. Raw Materials 8/31/25	11,829.40
Purchase of all Raw Matls.	168,141.57
	179,970.97
Mfg. Service & Exp.	17,719.26
	197,690.23
Less Inv. all Raw Matls. 8/31/26	17,731.32
	179,958.91

INVENTORY AUG. 31, 1926

Raw Material	13,170.92 *
Misc. Pkgs.	1,897.77 *
Packing Material	1,095.68 *
Labels	1,447.19 *
Mfgd. Misc.	23,163.79 *
S-W Co.	132.21 ✓
Unmfgd. Snids.	2,457.86 *
Insecticides	125.09 *
Martin Varnish Co.	5,434.53 *
Lead	158.56 *
Oil	36.14 *

Factory Sundries	✓ 113.51 ✓
Packing "	✓ 157.67 ✓
General "	✓ 5.76 ✓
Taxes	✓ 20.85 *
Advertising	✓ 2,073.53 ✓
Stationery	✓ 458.53 ✓
Plant	✓ 2,062.87 *
Transportation	✓ 600.00 ✓

49119.74

13,170.92
735.73
15,935.19

51,765.31

*Depreciation on
Raw Material*

THE MARTIN-SENOUR COMPANY OF NEBRASKA

Comparative Trading Statement

August 31, 1925

August 31, 1925

GROSS TRADE SALES	383,506.13		422,565.70	
Lacquer Sales	10,043.82			
Intercompany Sales	<u>240.59</u>		<u>26,450.59</u>	
GROSS SALES	393,790.54		449,016.29	
Less Allow. Frt. & Returns	<u>23,176.29</u>		<u>25,810.65</u>	
Net Sales	370,614.25		423,205.64	
Less Cost of Sales Mdse.				
Raw Material Inv. 8/31/25	11,829.40		13,031.84	
" " Purchases	168,141.57		206,635.03	
Mfgd. Mdse. Inv. 8/31/25	25,427.36		38,388.63	
" " Purchases	23,815.66		23,977.93	
S-W Co. Mfgd. Mdse. Inv. 8/31/25	157.85		293.00	
" " Purchases	676.60		785.27	
Unmfgd. Mdse. Inv. 8/31/25	3,590.18		4,593.71	
" " Purchases	8,897.39		6,116.60	
Insecticides Inv. 8/31/25	477.35		425.92	
" Purchases	1,326.50		2,161.54	
Martin Var. Co. Mfg. Mdse. Inv. 8/31/25	8,569.67		12,987.49	
" " Purchases	19,355.27		23,217.32	
Lead Inv. 8/31/25	292.85		198.17	
" Purchases	673.07		1,319.61	
Oil Inv. 8/31/25	24.96		63.13	
" Purchases	3,891.66		3,156.53	
Lacquer Mdse.	<u>4,799.01</u>		<u>337,351.72</u>	
	282,146.35		50,369.62	
Less Inventory	<u>49,119.74</u>		<u>286,982.10</u>	
Cost of Sales	233,026.61		136,223.54	
Net Margin on Mdse.	137,587.64	37.1%	32.2%	
Manufacturing Service & Exp.	17,719.26		17,922.88	
Less Inv. Fac. Snds. 113.51			75.33	
" " Taxes 5.25	<u>119.76</u>		<u>7.50</u>	
Gross Trading Profit	119,988.14	32.3%	118,383.49	27.9%
SALES EXPENSE	70,444.45		72,228.91	
Lacquer expense	<u>3,367.04</u>			
Staty. Stock a/c 366.50	73,811.49			
Adv. " a/c <u>2861.14</u>				
	3247.64			
Adv. Inv. 2073.53				
Staty. Inv. <u>458.53</u>	<u>2532.06</u>			
	715.56			
	74,527.07			
Less Inv. Taxes 14.60				
" Transportation 600.00				
" Pack. Snds. 157.67				
" Exp. " 5.76	<u>778.03</u>		<u>175.25</u>	
NET TRADING PROFIT	46,239.10	12.5%	46,326.83	10.9%
ADD				
Cash Discount Accts. Pay.	1,049.96		1,043.41	
Int. Bills. Rec.	9.10		22.00	
" on Intercompany Loan	6,578.08		4,746.67	
" on Plant <u>109.80</u>	<u>7,746.94</u>		<u>133.08</u>	
	53,986.04		52,271.99	
DEDUCT				
Int. on Surplus	4,524.67			
Depreciation on Plant <u>337.34</u>	<u>4,862.01</u>		<u>670.84</u>	
Net Gain	49,124.03	13.2%	51,601.15	12.2%

ASSETS

Plant & Equipment	2,062.87
Inventory	52,549.59
Cash	3,898.45
Accts. Rec. (Sales)	78,695.91
" " General	1.73
Bills Rec.	200.00
Intercompany Loan	210,000.00
Representatives Outfits	<u>165.84</u>
	347,574.39

LIABILITIES

Chicago Office Control	236,491.77
Profit & Loss	51,601.15
Acct. Pay.	9,951.69
Reserve Personal Tax	405.75
Gain	<u>49,124.03</u>
	347,574.39

OPERATING STATEMENT
1925-1926

RAW MATERIALS

Inv. 8/31/25 & Purchases	154,265.42
Less Inv. 8/31/26	<u>13,170.92</u>
	141,094.50

MDSE. PKGS.

Inv. 8/31/25 & Purchases	15,552.11
Less Inv. 8/31/26	<u>1,697.77</u>
	13,854.34

PACKING MATERIALS

Inv. 8/31/25 & Purchases	7,371.11
Less Inv. 8/31/26	<u>1,095.68</u>
	6,275.43

LABELS

Inv. 8/31/25 & Purchases	2,782.33
Less Inv. 8/31/26	<u>1,447.19</u>
	1,335.14

TOTAL GENERAL & DEPT. BURDEN

Less Inventory	17,719.26
	<u>119.76</u>
	17,599.50

TOTAL COST OF MFGD. OUTPUT

179,958.91

RECONCILIEMENT WITH TRADING STATEMENT

Inv. Raw Materials 8/31/25	11,829.40
Purchase of all Raw Matls.	<u>169,141.57</u>
	179,970.97
Mfg. Service & Exp.	<u>17,719.26</u>
	197,690.23
Less Inv. all Raw Matls. 8/31/26	<u>17,731.32</u>
	179,958.91

INVENTORY Aug. 31, 1926

Raw Material	13,170.92	Factory Sundries	113.51
Mdse. Pkgs.	1,697.77	Packing "	157.67
Packing Material	1,095.68	General "	5.76
Labels	1,447.19	Taxes	20.85
Mfgd. Mdse.	23,163.79	Advertising	2,073.53
S-W Co.	132.21	Stationery	458.53
Unmfgd. Snads.	2,457.86	Plant	2,062.87
Insecticides	125.09	Transportation	600.00
Martin Varnish Co.	5,434.53		
Lead	158.56		
Oil	36.14		

RECAPITULATION OF INVENTORY

August 31, 1928

FACTORY

Raw Material	13,170.92	
Mdse. Pkgs	1,897.77	
Pack. Material	1,095.68	
Labels	<u>1,447.19</u>	
Total		17,611.56

WAREHOUSE - Sales Dept.

M-S Co. Mfgd. Mdse	23,163.79	
M. Var. Co. " "	5,434.53	
S-W Co. " "	132.21	
Unmfgd. Sncls.	2,457.86	
O D P Lead	158.56	
Oil	36.14	
Insecticides	<u>125.09</u>	
Total		31,508.18

P & S DEPT.

Adv. Stock	2,073.53	
Stationery	<u>458.53</u>	
Total		2,532.06

MISCELLANEOUS

Factory Sncls.	119.76	
Warehouse Sncls.	178.03	
Plant	2,062.67	
Transportation	<u>600.00</u>	
Total		<u>2,960.46</u>

GRAND TOTAL 54,612.46

OUTLINE OF PLANT ACCOUNT

	Bal. 8/31/25	Additions during yr	Deductions during yr	Net Bal. 8/31/26	Rate of Dep.	Amt. of Dep.	Final Dep. Bal.
Machi. & Fix.	1607.59	-	-	1607.59	5%	247.05	1360.54
Storage Tanks	221.90	-	-	221.90	5%	27.73	194.17
Office Furn. & Fix.	570.72	-	-	570.72	5%	62.56	508.16
Total	2400.21			2400.21		337.34	2062.87

House Correspondence

The MARTIN-SENOUR Co.

Lincoln, Neb.

FOR Cleveland, Ohio.

DATE Oct. 14, 1926

MR. L. Reese

ANSWERING LETTER OF Oct. 12

SUBJECT Repairs and Depreciation

We list below itemized list of expense charges to repairs, also depreciation on Plant Account. We have no automobiles and trucks.

Yours very truly,
THE MARTIN-SENOUR CO.

AML/SS

By

Mrs. A. Ludwig

Repair on furnace	80.85
Replacing window glass	14.21
Repainting walls	18.06
Light repairs	8.39
Repairs to roof	142.80
Elevator repairs	24.77
Plumbing "	8.40
Repairs on windows	10.25
	<u>304.12</u>

Outline of Plant Account

	Bal. 8/31/25	Additions during yr	Deductions during yr	Net Bal. 8/31/26	Rate of Dep.	Amt. of Dep.	Final Bal.
Mach. & Fix.	1607.59	-	-	1607.59	5%	247.05	1360.54
Storage Tanks	221.90	-	-	221.90	5%	27.73	194.17
Office Furn. & Fix.	<u>570.72</u>	-	-	<u>570.72</u>	5%	<u>62.56</u>	<u>508.16</u>
Total	2400.21			2400.21		337.34	2062.87

H. J. Douglas

THE MARTIN-SENOUR CO. OF NEBRASKA.

COMPARATIVE BALANCE SHEET.

As at August 31st, 1925.

AUG 12 1925

	<u>This Year</u>		<u>Last Year</u>	
<u>ASSETS</u>				
Cash		5,839.59		6,989.13
Accounts Receivable				
Customers	66,057.83			64,638.55
Others	<u>502.97</u>	66,560.80		
Notes Receivable		225.00		700.00
Loan to M-S Co., Chicago		160,000.00		90,000.00
Inventory:				
Raw Materials	11,829.40		13,066.84	
Manufactured Goods	34,950.04		53,012.38	
Unmanufactured Mdee.	3,590.18		3,937.77	
P & S Dept. Stock	<u>2,914.63</u>	53,284.25	<u>3,822.43</u>	73,839.32
Plant (Depreciated)		2,400.21		2,850.18
Deferred Charges:				
Advances to Salesmen	610.00		500.00	
Factory Expense	92.83		111.67	
General Sales Expense	<u>65.40</u>	758.23	<u>107.51</u>	719.18
		<u>289,058.08</u>		<u>239,736.36</u>
<u>LIABILITIES</u>				
Accounts Payable:				
General			227.33	
S-W Co.	338.10		292.59	
M-S Co., Chicago	209.42		855.96	
M-S Co. San Francisco	-		1,465.96	
Martin Varnish Co.	<u>-</u>	547.52	<u>3.47</u>	2,845.31
Reserve for Personal Property Tax		417.64		399.28
Capital Stock	60,000.00		60,000.00	
Surplus	<u>228,092.92</u>	<u>288,092.92</u>	<u>176,491.77</u>	<u>236,491.77</u>
		<u>289,058.08</u>		<u>239,736.36</u>
<u>SURPLUS ACCOUNT</u>				
Surplus, beginning of year		176,491.77		142,532.30
Add Net Profit for year		<u>51,601.15</u>		<u>33,959.47</u>
Surplus, end of year		228,092.92		176,491.77

THE MARTIN-SENOUR CO. OF NEBRASKA.

COMPARATIVE TRADING AND PROFIT AND LOSS STATEMENT

As At August 31st, 1925.

	This Year	Last Year
Gross Sales	432,565.70	404,111.56
Less Freight, Returns and Overcharges	25,810.65	26,771.70
Net Sales to Trade	396,755.05	377,339.86
Sales to M-S Co. San Francisco	26,450.59	-
Net Sales	423,205.64 ✓	-
Cost of Sales:		
Inventory, Aug. 31, 1924	70,016.89	89,226.45
Purchases	267,334.83	232,447.77
Total Material	337,351.72	321,674.22
Less Inventory Aug. 31, 1925	50,369.62	70,016.89
Material Used	286,982.10	251,657.33
Manufacturing Expense	17,840.05	17,147.12
Cost of Sales	304,822.15 ✓	268,804.45 ✓
Per Cent to Net Sales	72.02%	71.24%
Gross Trading Profit	118,383.49 ✓	108,535.41
Per Cent to Net Sales	27.98%	25.75%
Selling Expense:		
Office & Warehouse Service	13,041.10	12,809.80
Cleveland Direct	3,700.46	3,829.50
Traveling Expense & Service	28,448.21	27,284.49
Advertising Used	9,047.01	6,846.79
General Expense	6,479.52	9,739.01
Collection & Allowance	714.98	1,178.79
Stationery	917.51	845.26
Stamps	400.78	459.46
Cartage	1,026.13	1,005.71
Merchandise Discount	5,946.41	5,131.83
Administration	1,875.00	1,875.00
Suspense - Bad Debts	464.07	402.56
Total Expense	72,061.18	71,208.19
Less Interest on Past Due Accts.	4.52	44.07
Net Selling Expense	72,056.66 ✓	71,164.12 ✓
Per Cent to Net Sales	17.03%	16.87%
Net Operating Profit	46,326.83	37,371.29
Per Cent to Net Sales	10.95%	8.89%
Other Income:		
Interest Received	4,901.75	2,593.21
Cash Discount	1,043.41	1,488.08
	52,271.99	41,452.53
Other Expense:		
Interest Paid	-	466.22
*Interest on Surplus	-	6,181.02
Depreciation on Plant	670.84	845.87
	670.84	7,493.11
Final Net Profit	51,601.15	73,959.47
Per Cent to Net Sales	12.19%	17.48%

* Interest on surplus not charged per instructions of Mr. Schindler to General Accounting.

THE MARTIN-SENOUR CO. OF NEBRASKA.

STATEMENT OF INVENTORY.

As at August 31st, 1935.

	<u>This Year</u>	<u>Last Year</u>
<u>Factory</u>		
Raw Materials	6,555.94✓	8,117.76
Mdse. Packages	2,676.99✓	2,071.96
Packing Materials	799.44✓	154.90
Labels	1,797.03✓	2,722.22
Total	11,829.40	13,066.84
<u>Warehouse - Sales Dept.</u>		
Mart Co. Mfd. Mdse.	25,427.36	(
M. V. Co. " "	8,569.67	62,220.82
S. W. Co. " "	157.85	
Unmanufactured Mdse.	3,590.18	4,070.80
O. D. P. Lead	292.85	198.17
Insecticides	477.35	425.92
Linseed Oil	24.96	34.34
Total	38,540.22	56,950.05
<u>S. Dept.</u>		
Advertising Stock	2,393.07	3,338.18
Stationery Stock	521.56	484.30
Total	2,914.63	3,822.48
Sub-Total	53,284.25	
<u>Miscellaneous</u>		
Factory Expense	82.83✓	111.67
Warehouse Expense	65.40	107.51
	148.23	219.18
Grand Total -	53,432.48	74,058.50

Supplement to Cost of Sales.

Inventory Aug 31, 1934.

Raw Material - 13,066.84
Mfd. Mdse 56,950.05 70,016.89

Purchases Raw Matl. 406,600.03
Mfd. Mdse 60,734.80 767,334.83
337,351.72

Inventory Aug 31, 1935

Raw Matl. 11,829.40 50,369.62
Mfd. Mdse 38,540.22

Total Merchandise 786,987.10
M. manufacturing Expense 17,972.85
Less Inventory 87.83 17,840.05
Cost of Sales 804,849.15

THE MARTIN-SENOUR CO. OF NEBRASKA.

STATEMENT OF FACTORY OPERATIONS

As at August 31st, 1925.

Raw Materials:

Inventory, Aug. 31, 1924
Purchases during year
Total

8,117.76
181,171.25
189,239.01

Less Inventory, Aug. 31, 1925,

6,555.94

Raw Material Used

182,683.07

Merchandise Packages:

Inventory, Aug. 31, 1924,
Purchases during year
Total

2,071.96
16,649.21
18,721.17

Less Inventory, Aug. 31, 1925,

2,676.99

Merchandise Packages Used

16,044.18

Packing Materials:

Inventory, Aug. 31, 1924,
Purchases during year
Total

154.90
8,002.87
8,157.77

Less Inventory, Aug. 31, 1925,

799.44

Packing Materials Used

7,358.33

Labels:

Inventory, Aug. 31, 1924,
Purchases during year
Total

2,722.22
826.70
3,548.92

Less Inventory, Aug. 31, 1925,

1,797.03

Labels Used

1,751.89

Grand Total - Material Used

207,837.47

Manufacturing Expense - Charged

17,922.88

Less Charges Deferred

82.83

17,840.05

Total Cost of Manufactured Output

225,677.52

Reconciliation with Cost of Sales.

Inventory Raw Materials 8/31/24 13,666.84
Purchases of Raw Materials 206,600.03
Total 219,666.87
Add - Total Factory Expense 17,922.88
Total 237,589.75
Less Inventory Raw Materials 8/31/25 11,912.23
* 225,677.52

M.S. Co. Nebraska

Cost of Sales

Aug. 31, 1975

Inventory Beginning Year:			
Factory Raw Materials	1306684		
Manufactured Mdee	5222082		
Unmfd. Mdee	407080		
OSP Lead	19817		
Insecticides	42592		
Seeded Oil	3434	70016.89	
Purchases during year:			
Factory Raw Materials	706600.03		
Mfd. Mdee	4798052		
Unmfd. Mdee	611660		
Insecticides	216154		
OSP Lead	131961		
Seeded Oil	315653	367334.53	
Manufacturing Serv. + Exp.	1792288		
Less Expense Inventory	8283	17840.05	
Total		558191.77	
Inventory End of Year:			
Raw Materials	1182940		
Mfd. Mdee	3415488		
Unmfd. "	359018		
Insecticides	47735		
OSP Lead	29285		
Seeded Oil	3496	30369.62	
Cost of Sales		301,822.15	

COMPTROLLER'S OFFICE
SEP 30 1925
L. R.

THE MARTIN-SINGER COMPANY OF NEBRASKA

Comparative Trading Statement

August 31, 1925

SEP 30 1925

August 31, 1924

GROSS TRADE SALES	422,565.70 ✓	370,101.63
Intercompany Sales		
San Francisco	26,450.59 ✓	34,009.93
GROSS SALES	449,016.29	404,111.56
Less Allow. Frt. & Returns	25,810.65 ✓	26,771.70
Net Sales	423,205.64	377,339.86
Less Cost of Sales Mds.		
Raw Materials Inv. 8/31/24	13,031.84 ✓	25,165.54
Raw " Purchases	206,635.03	165,257.32
Mfgd. Mds. Inv. 8/31/24	38,388.63 ✓	64,060.91
" " Purchases	23,977.93 ✓	26,558.28
S-W Co. Mfgd. Mds. Inv. 8/31/24	283.00 ✓	
" " Purchases	785.27 ✓	
Unmfgd. Mds. Inv. 8/31/24	4,593.71 ✓	
" " Purchases	6,116.50 ✓	807.58
Insecticides Inv. 8/31/24	425.92 ✓	
" " Purchases	2,161.54 ✓	3,260.49
Martin Var. Co. Mfg. Mds.		
Inv. 8/31/24	12,987.49 ✓	
" " " Purchases	23,217.32 ✓	31,274.97
Lead Inventory	198.17 ✓	
" " Purchases	1,319.61 ✓	1,916.52
Oil Inventory	63.13 ✓	
" " Purchases	2,156.53 ✓	3,372.61
	337,361.72	321,674.22
Less Inventory	50,369.62	70,016.89
Cost of Sales	286,982.10	251,657.33
Net Margin on Mds.	136,223.54 32.2%	125,682.53 33.3%
Manufacturing Service & Exp.	17,922.88	17,258.79
Less Inv. Pac. Snds.	75.33	104.17
" " Taxes	7.50	7.50
Gross Trading Profit	118,383.49 27.9%	108,535.41 28.7%
SALES EXPENSE	72,228.91 ✓	75,138.13
Staty. Stock a/c	596.93 ✓	
" Inv.	521.56 ✓	484.30
Less Inv. Taxes	17.50 ✓	17.50
" " Coal	2.50 ✓	5.00
" Expense Snds.	9.09 ✓	
" Pack. Snds.	36.31 ✓	85.01
" Inv. Adv.	2393.07 ✓	
Stock a/c	2210.85 ✓	3,338.13
Net Trading Profit	46,326.83 10.9%	37,327.22
ADD		
Cash Discount Accts. Pay.	1,043.41 ✓	1,488.08
Int. Accts. Rec.		44.07
" Bills Rec.	22.00 ✓	31.01
" on Intercompany Loan	4,746.67 ✓	2,276.94
" on Plant	133.08 ✓	174.24
" on Liberty Bonds		111.02
	52,271.99	41,452.58
DEDUCT		
Int. on Borrowed Money		466.22
Int. on Surplus		6,181.02
Depreciation on Plant	670.84	845.87
Net Gain	51,601.15 12.2%	33,959.47 8.99%

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ASSETS

Plant & Equipment	2,400.21
Inventory	53,433.48
Cash	6,439.59
Accts. Rec. (Sales)	66,057.83
" " General	502.97
Bills Receivable	225.00
Inter company Loan	150,000.00
	<u>289,056.08</u>

LIABILITIES

Capital Stock	60,000.00
Surplus	176,491.77
Accts. Payable	547.52
Reserve Personal Tax	417.64
Gain 1924-1925	<u>51,601.15</u>
	<u>289,056.08</u>

OPERATING STATEMENT

1924- 1925

RAW MATERIALS

Inv. 8/31/24 & Purchases	189,239.01	
Less Inv. 8/31/25	<u>6,555.94</u>	182,683.07

MISC. PACKAGES

Inv. 8/31/24 & Purchases	18,721.17	
Less Inv. 8/31/25	<u>2,676.99</u>	16,044.18

PACKING MATERIALS

Inv. 8/31/24 & Purchases	8,157.77	
Less Inv. 8/31/25	<u>799.44</u>	7,358.33

LABELS

Inv. 8/31/24 & Purchases	3,548.92	
Less Inv. 8/31/25	<u>1,797.03</u>	1,751.89

TOTAL GENERAL & DEPT. BURDEN

Less Inventory	<u>17,922.88</u>	
	<u>82.83</u>	<u>17,840.05</u>

TOTAL COST OF MFGD. OUTPUT

225,677.52

RECONCILEMENT WITH TRADING STATEMENT

Inv. Raw Materials 8/31/24	13,031.84
Purchase of all Raw Mtls.	<u>206,635.03</u>
	219,666.87
Add Mfg. Service & Exp.	<u>17,922.88</u>
	237,589.75
Less 8/31/25 All Raw Mtls.	<u>11,912.23</u>
	<u>225,677.52</u>

INVENTORY

Raw Material	6,555.94	Advertising	2,393.07
Misc. Pkgs.	2,676.99	General Snds.	9.09
Packing Material	799.44	Plant	2,400.21
Labels	1,797.03		
Mfg. Misc.	25,427.36		
S-W Co.	157.85		
Unmfgd. Misc.	3,590.18		
Insecticides	477.35		
Martin Varnish Co.	8,569.67		
Lead	292.85		
Oil	24.96		
Factory Sundries	75.33		
Packing Sundries	36.31		
Staty. & Printing	521.56		
Taxes	25.00		
Coal	2.50		

MARTIN-SEBOUR CO. OF NEBRASKA

NOV ^{LR} 10 1922

DISTRIBUTION OF INVENTORY

AUGUST 31, 1922

FINISHED GOODS

Manufactured	55,170.66
Unmanufactured	1,736.88
Insecticides	504.54
Linseed Oil	113.29
O. D. P. Lead	632.52
Brushes	<u>1,721.10</u>

Total	59,879.00
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RAW MATERIALS

Raw Material	15,473.17
Mdse. Packages	3,878.68
Labels	3,319.87
Packing Materials	<u>453.27</u>

Total	23,124.79
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MISCELLANEOUS

Packing Room Sundries	26.22
Stationery	333.63
Expense (Sales)	30.29
Accrued Interest	<u>81.93</u>

Total	594.99
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PLANT	<u>4,055.61</u>
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GRAND TOTAL	87,654.39
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THE MARTIN-SENOIR COMPANY OF NEBRASKA

Trading Statement

Sept. 1, 1920 to Aug. 31, 1921

GROSS SALES	363,387.90	
Less Allow. Frt. & Returns	<u>39,883.43</u>	
Net sales		323,504.47
Less Cost of Sales Misc.		
Factory Output	186,922.91	
Less Mfg. Surplus	<u>11,936.54</u>	
	174,986.37	
Aug. 1920 Inventory	61,900.47	
Mfgl. Misc. Purchases	50,466.57	
Unmfgd. Misc Snds. Purchases	1,349.08	
Lead Purchases	3,804.68	
Oil "	6,020.52	
Insecticide "	5,227.71	
Brush "	<u>1,930.91</u>	
	305,686.31	
Less Inv. Sales Misc.	<u>51,303.73</u>	
Cost of Sales		254,382.58
Gross Trading Profit		69,121.89
Profit Percentage		21.4%
SALES EXPENSE		
Advertising	21,001.37	
Promotion Service	1,498.31	
Office & Warehouse Service	13,154.82	
Traveling Serv. & Expense	41,026.79	
General Expense 4851.74		
Less Inv. <u>60.63</u>	4,791.11	
Collection & Allowance	1,166.79	
Stationery & Printing 1,491.08		
Less Inv. <u>434.60</u>	1,056.48	
Insurance	880.19	
Taxes	621.49	
Stamp Expense	392.68	
Cartage	858.39	
Misc. Disc. Allowed	4,466.93	
Sales Exp. Bad Debts	<u>775.61</u>	
Selling Expense		91,690.96
Percentage		28.3%
Net Deficit from Operation		22,569.07
Percentage		6.98%

THE MARTIN-SENOUR COMPANY OF NEBRASKA

Profit & Loss Account

Sept. 1, 1920 to Aug. 31, 1921

Net Trading Deficit	22,569.07
Discount-Accounts Payable	536.04
Interest on Plant	333.72
Interest on Bills Receivable	<u>24.35</u>
	21,674.96

Deduct:

Interest on Bills Payable	1,316.02
Depreciation on Plant Acct.	794.14
Direct Charges-Cleveland & Chicago	669.89
	<u>2,780.05</u>
	24,455.01

Add: Tax Exempt Income

Interest on Liberty Bonds	188.14
Accrued Int. on " "	81.86
	<u>270.00</u>
	24,185.01
Net Loss	7.47%

BALANCE AFTER CLOSING

ASSETS

Plant Account	4,781.97
Inventory Stock	72,253.42
Cash	1,396.52
Liberty Bonds	6,000.00
Bills Receivable	800.00
Accounts Receivable	<u>75,163.91</u>
	160,395.82

LIABILITIES

Capital Stock	60,000.00
Surplus	105,778.78
Reserve Personal Taxes	394.04
Accounts Payable	18,583.04
Loss 1920-21	<u>24,185.01</u>
	160,395.82

August 31, 1922

SALES DEPT. EXPENSES	This yr.	Last yr.	Increase	Decrease
Advertising Expense	16960.78	21001.37		4040.61
Promotion Service	1460.44	1498.31		37.87
Office & Warehouse Service	11914.76	13154.82		1240.06
Traveling Expense	13676.90	17413.82		3736.92
" Service	20100.29	23612.97		3512.68
Expense Settlement Seattle Jobber	625.00	-	625.00	
*General Expense	5250.70	4791.11	459.59	
Collection & Allowance	1034.67	1166.79		132.12
Stationery & Postage	928.25	1056.48		128.23
Insurance	822.60	880.19		57.59
Taxes	419.02	621.49		202.47
Stamp Expense	456.10	392.68	63.42	
Cartage	1112.28	858.39	253.89	
Miss. Discount Allowed	5484.07	4466.93	1017.14	
Sales Exp. Bad Debts (.0219%)	722.82	775.61 (.0023%)		52.79
	80968.66	91690.96		
Interest on Bills Payable	1349.36	1316.02		
Interest on Surplus	3205.04	669.89		
" " " (delayed chg. for last year)	5284.00	-		
Administrative Charge	7500.00	-		
Depreciation Plant Account	799.61	794.14		

* Increase in general expense largely due to increase in rentals

THE MARTIN SENCOUR CO. OF NEBRASKA
BALANCE SHEET.
As at August 31, 1922.

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OCT 24 1922

ASSETS

Current Assets

Cash	1,719.67	
Accounts Receivable	86,039.21	
Liberty Bonds	6,000.00	
Bills Receivable	<u>554.74</u>	94,313.62
Misc Inventory		83,003.79

Capital Assets

Plant		4,055.61
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Deferred Assets

Factory Exp. Inv.	80.29	
Stat. & Ptg. Exp. Inv.	338.62	
Pack. Rm. Sund.	<u>96.22</u>	513.13

Accrued Interest on Liberty Bonds	<u>81.86</u>	
	<u>181,968.01</u>	

LIABILITIES

Current Liabilities

Accounts Payable	19,255.92	
Bills Payable	<u>5,000.00</u>	24,255.92

Capital Liabilities

Capital Stock		60,000.00
Surplus Aug. 31, 1921	81,693.77	
Gain per Tr. & P & L Statement	<u>16,118.32</u>	97,712.09
		<u>181,968.01</u>

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THE MARTIN SENOUR CO. OF NEBRASKA
TRADING AND PROFIT AND LOSS STATEMENT.
As at August 31, 1922.

TRADING					Percent
Income					Net Sales
Gross Sales				409,547.75	
Less:--Freight Allowed		14,330.68			
Mdse Returns		4,619.15			
Chgs and errors in billing		14,715.97		33,665.80	
Net Sales				375,881.95	
Costs					
Raw Mat'l Inv. 8/31/21	20,234.99				
" " Purchases	171,394.77				
Mfd. Mdse Inv. 8/31/21	51,303.78				
" " Purchases	66,130.49				
Unmfd. Mdse Sund. Purchases	700.90				
Lead	4,335.06				
Oil	6,443.64				
Insecticides	4,827.29				
Brush	5,138.30				
Total	330,509.22				
Less Mdse Inv. 8/31/22	83,003.79				
Cost of Mdse Used		247,505.43			
Mfg. Service and Expense	15,082.22				
M.S.Co. of Chicago Adm. Chg.	3,750.00				
Total	18,832.22				
Less Factory Exp. Inv.	80.29		18,751.93		
Full Factory Costs of Sales				266,257.36	70.84%
Gross Trading Profit				109,624.59	29.16%
Expenses					
Selling Expense			85,105.95		
Less Inv. Stat. & Prtg.	335.62				
" Pack. Rm. Sund.	96.22		432.84	84,673.11	22.53%
Net Operating Profit				24,951.48	6.63%
Miscellaneous					
Add					
Cash Discount Taken			1,276.81		
Interest on Plant			238.08		
" " Acct. Rec.			19.98		
" " Liberty Bonds			188.14		
Accrued Interest on Liberty Bonds			81.86	1,804.87	
				26,756.35	5.69%
Deduct					
Interest on Bills Payable			1,349.38		
" " Surplus			3,205.04		
Depreciation on Plant			799.61	5,354.03	
Net Profit--This Year's Operations				21,402.32	
Loss and Gain--Debit Balance				5,284.00	
Final Net Profit				16,118.32	4.29%

Details of Loss & Gain Account Balance

Interest on Surplus Applicable to Former Periods	5,559.87
Insurance Charges	167.83
Fees & Collections	7.20
Total	5,734.70
Credit Account Duplicate Charge on Surplus 8/31/21	450.70
	<u>5,284.00</u>

* Selling Expense Obtained as Follows:

Expense Reported	81,401.50
M. S. Co. Chicago Adm. Charge	3,750.00
Total	85,151.50
Credit--Int. on Past Due Accts.	45.55
	<u>85,105.95</u>

THE MARTIN-SENOUR CO.

Abstract of General Ledger Balance

APR 6 1925

September 1, 1924 to Aug. 31, 1925 Before Closing

RETURN TO
CONTROLLER'S OFFICE

Dr.	This Year	Last Year	Cr.	This Year	Last Year
Plant			Capital Stock	60000 00	
Paint Machinery and Fixtures	6331 61		Surplus		
Underground Tanks			Loss and Gain	74767 27	
Office Fixtures			Bills Payable		
Total Plant			Accounts Payable, Martin-Senour Co.	2111 23	
Merchandise			Accounts Payable, S-W Co.	9514 98	
Manufactured			Accounts Payable, Martin Varnish Co.	252 13	
Invt. Sept. 1st	54557 49		Accounts Payable, Genl	4500 00	
Purchases			(Ozark Smelting & Mining Co.)		
Martin Varnish Co. Purchases			Merchandise Sales		
Unmanufactured	61811 12		Gross Mds. Sales	439564 48	
Insecticides			O D P Lead Sales	3156 05	
Invt. Sept. 1st	4511 05		Lubseed Oil Sales	14193 64	
Purchases	1938 24		Brush Sales	7004 58	
O D P Lead			Insecticide Sales	9651 75	
Purchases	6917 95		Suspense, Current		
Lubseed Oil			Interest on Bills Receivable		
Purchases			Interest on Past Due Accounts		
Brushes	3883 45		Interest on Plant	333 72	
Purchases			Interest on Liberty Bonds	188 54	
Factory, Raw Mats	279267 46		Interest on Money Lent		
Purchases			Cash Discount Taken	1368 39	
Factory, Service and Expense	14956 85		Tax Reserve		
Factory, Labels	3093 61		Federal	19723 37	
Factory, xxxx Mfg. Mss.	266675 13		Real Est. and Personal Prop. Reserve	346 11	
Construction			Factory Output	266675 13	
Storage acct.	465 90		Martin-Senour Co.	15000 00	
Stationery					
Cash: On Hand and in Bank	4318 72				
In Hand of Salesmen	600 00				
Cashier's Office	6000 00				
Accounts Receivable	88770 30				
Bills Receivable	772 46				
Trade Acceptances					
Sales Expense per Consol. Exp. Report					
Office and Warehouse Service	11779 37				
Travelling Expense and Services	31639 53				
Advertising Charged	14859 26				
Promotion Work Charged	1276 95				
General Expense	5068 25				
Collection and Allowance	684 59				
Stationery	1386 42				
Stamps	375 88				
Cartage	967 46				
Merchandise Discount	6135 67				
Administration	18000 00				
Suspense, Bad Debts	1132 76				
Suspense sales exp.	2 12				
Sales Deductions					
Freight Allowed	6486 52				
Mds. Returns	5601 91				
Overcharges and Errors in Billing	9086 46				
Tax Suspense	647 94				
Insurance Suspense	1199 57				
Interest on Surplus					
Interest on Bills Payable	1208 32				
Direct Charges, S-W Co.	2496 37				
Direct Charges, M-S Co.					
Sundries					
	928371 37			928371 37	

THE MARTIN-SENOUR CO.

OF NEBRASKA
Abstract of General Ledger Balance

September 1, 1929 to Aug. 31, 1929

After Closing

RETURN
COMPTROLLER'S OFF.

Dr.	This Year	Last Year	Cr.	This Year	Last Year
Plant			Capital Stock	60000 00	
Paint Machinery and Fixtures	5395 56	✓	Surplus		
Underground Tanks			Loss and Gain	105778 78	
Office Fixtures			Bills Payable		
Total Plant			Accounts Payable, Martin-Senour Co.	2111 23	
Merchandise			Accounts Payable, S.W. Co.	29238 35	
Manufactured Invt. Sept. 1st	61900 47	*	Accounts Payable, Martin Varnish Co.	252 13	
Martin Varnish Co. Purchases			Accounts Payable, Gen'l	4500 00	
Martin Varnish Co. Purchases			Merchandise Sales		
Unmanufactured Purchases			Gross Mfg. Sales		
Insecticides Invt. Sept. 1st			O D P Lead Sales		
Purchases			Linsseed Oil Sales		
O D P Lead Invt. Sept. 1st			Brush Sales		
Purchases			Insecticide Sales		
Linsseed Oil Invt. Sept. 1st			Suspense, Current		
Purchases	45226 24		Interest on Bills Receivable		
Brushes Invt. Sept. 1st			Interest on Past Due Accounts		
Purchases			Interest on Plant		
Factory, Raw Matts Invt. Sept. 1st			Interest on Liberty Bonds		
Purchases			Interest on Money Loaned		
Factory, Service and Expense	✓ 163 86		Cash Discount Taken		
Factory, Labels	2442 43		Tax Reserve		
Factory, Drums			Real Est. and Personal Prop. Reserve	346 11	
Coal Account			Martin-Senour Co.	15000 00	
Stationery					
Cash: On Hand and in Bank	4316 72	✓			
In Hand of Salesmen	600 00	✓			
Liberty Bonds	5000 00	✓			
Accounts Receivable	88770 30				
Bills Receivable	772 46	*			
Trade Acceptances					
Sales Expenses per Comm. Exp. Report					
Office and Warehouse Service					
Traveling Expense and Service					
Advertising Charges					
Promotion Work Charged					
General Expense	30 47	X			
Collection and Allowance					
Stationery	497 23	X			
Stamps					
Carriage					
Merchandise Discount					
Administration					
Suspense, Bad Debts					
Sales Deductions					
Freight Allowed					
Misc. Returns					
Overcharges and Errors in Billing					
Accrued Int. of Lib. Bonds	81 86				
Tax Suspense	25 00	X			
Insurance Suspense					
Interest on Surplus					
Interest on Bills Payable					
Direct Charges, S.W. Co.					
Direct Charges, M-S Co.					
Sundries					
	217226 60			217226 60	

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THE MARTIN-SENOUR

Abstract of General Ledger Balance

APR 6 1925

September 1, 1920, to Aug. 31 1921 Before Closing

RETURN TO
COMPILER

Dr.	This Year	Last Year	Cr.	This Year	Last Year
Plant			Capital Stock	60000 00	
Paint Machinery and Fixtures	4030 07		Surplus	108778 78	
Underground Tanks	574 97		Loss and Gain		
Office Fixtures	971 07				
Total Plant			Bills Payable		
Merchandise			Accounts Payable, Martin-Senour Co.	6911 13	
Manufactured Invt. Sept. 1st	59057 23		Accounts Payable, S.W. Co.	1605 65	
Martin-Senour Co. Purchases	50466 57		Accounts Payable, Martin Varnish Co.		
Martin-Senour Co. Output	186922 91		Accounts Payable, Gen'l		
Unmanufactured Purchases	1349 08		Merchandise Sales		
Insecticides Invt. Sept. 1st	165 65		Gross Mdse. Sales	343529 56	
Purchases	5227 71		O. D. P. Lead Sales	4478 34	
O. D. P. Lead Invt. Sept. 1st	553 83		Insurance on Sales	7549 02	
Purchases	3804 68		Brush Sales	376 00	
Linseed Oil Invt. Sept. 1st	167 31		Insecticide Sales	7954 88	
Purchases	6020 52				
Brushes Invt. Sept. 1st	1956 45		Suspense, Current		
Purchases	1920 91				
Factory, Raw Matls Invt. Sept. 1st	46228 24				
Purchases	128645 66				
Factory, Service and Expense	17103 00				
Factory, Labels	2222 75				
Factory, Storage	134 10				
Coal Account					
Stationery					
Cash: On Hand and in Bank	1396 52				
In Hand of Salesmen	725 00				
	6000 00				
Accounts Receivable	74438 91				
Bills Receivable	800 00				
Trade Acceptances					
Sales Expense per Consol. Exp. Report					
Office and Warehouse Service	13154 82				
Traveling Expense and Service	41026 79				
Advertising Charged	21001 37				
Promotion Work Charged	1498 31				
General Expense	4851 74				
Collection and Allowance	1166 79				
Stationery	1491 08				
Stamps	392 68				
Cartage	858 39				
Merchandise Discount	4466 93				
Administration					
Suspense, Bad Debts	775 61				
National Lead Co.	8 77				
Sales Deductions					
Freight Allowed	10204 74				
Mdse. Returns	6448 48				
Overcharges and Errors in Billing	23230 21				
Tax Suspense	646 49				
Insurance Suspense	880 19				
Interest on Surplus					
Interest on Bills Payable	1316 02				
Direct Charges, S.W. Co.	669 89				
Direct Charges, M.S. Co.					
Sundries					
	735982 66			735982 66	

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THE MARTIN-SENOUR CO.

OF NEBRASKA
Abstract of General Ledger Balance

September 1, 1920, to Aug. 31

1921

After Closing

RETURN
CONTROLLED

Dr.	This Year	Last Year	Cr.	This Year	Last Year
Plant			Capital Stock	60000 00	
Paint Machinery and Fixtures	4781 97		Surplus	81593 77	
Underground Tanks			Loss and Gain		
Office Fixtures			Bills Payable		
Total Plant			Accounts Payable, Martin-Senour Co.	6911 13	
Merchandise			Accounts Payable, S.W. Co.	1505 55	
Manufactured			Accounts Payable, Martin Varnish Co.		
Invt. Sept. 1st	51303 73		Accounts Payable, Gen'l		
Purchases			Merchandise Sales		
Martin Varnish Co. Purchases			Crosk MUSE. SALES		
Unmanufactured			O D P LEAD SALES		
Purchases			Limeed Oil Sales		
Insecticides			Brush Sales		
Invt. Sept. 1st			Insecticide Sales		
Purchases			Suspense, Current		
O D P Lead			Interest on Bills Receivable		
Invt. Sept. 1st			Interest on Past Due Accounts		
Purchases			Interest on Plant		
Limeed Oil			Interest on Liberty Bonds		
Invt. Sept. 1st			Interest on Money Loaned		
Purchases			Cash Discount Taken		
Brushes			Tax Reserve		
Invt. Sept. 1st			Real Est. and Personal Prop. Reserve	394 04	
Purchases			Martin-Senour Co.	10 000 00	
Factory, Raw Mats	17770 74				
Invt. Sept. 1st					
Purchases					
Factory, Service and Expense	112 61				
Factory, Labels	2464 25				
Factory, Drums					
Coal Account					
Stationery					
Cash: On Hand and in Bank	1396 52				
In Hand of Salesmen	725 00				
Liberty Bonds	6000 00				
Accounts Receivable	74436 91				
Bills Receivable	800 00				
Trade Acceptances					
Sales Expense per Consol. Exp. Report					
Office and Warehouse Service					
Travelling Expense and Serv's					
Advertising Charged					
Promotion Work Charged					
General Expense	60 63				
Collection and Allowance					
Stationery	434 60				
Stamps					
Carriage					
Merchandise Discount					
Administration					
Suspense, Bad Debts					
National Lead Co.	8 77				
Sales Deductions					
Freight Allowed					
Mdas. Returns					
Overcharges and Errors in Billing					
Tax Suspense	25 00				
Insurance Suspense					
Interest on Surplus					
Interest on Bills Payable					
Direct Charges, S.W. Co.					
Direct Charges, M-S Co.					
Sundries					
Int. Lib. Bonds accrued	51 66				
	160404 59			160404 59	

The Martin-Senour Co.

Lincoln, Nebraska

Sherwin-Williams Co.m

Accts Payable

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send you.

Yours truly,

The Martin-Senour Co.

ADMF PRINTING CO., LINCOLN 4410

The Martin-Senour Co.
PAINT MANUFACTURERS
Lincoln, Nebraska

Martin-Senour Co.,

Accts. Receivable

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send you.

Yours truly,

The Martin-Senour Co.

ACME PRINTING CO., LINCOLN 4428

STATEMENT

The Martin-Senour Co.

PAINT MANUFACTURERS

Lincoln, Nebraska

Aug. 31, 1920

Sherwin-Williams Co.,

Accts. Payable

		Balance as per Statement Rendered	CURRENT	PAST DUE
July	13		12 95	
	13		12 58	
	20		1 54	
Aug	25		4000 00	
	25		4000 00	
	31		19723 37	
	31		24 56	
	31		438 38	
	31		300 81	
	31		10 01	
	31		18 34	
	31		10 05	
	31		4 29	
	31		1038 65	29591 78
Aug	31		27 17	
	31		312 86	
	31		18 35	353 38

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send you.

Yours truly,

The Martin-Senour Co.

ADAMS PRINTING CO., LINCOLN 4428

The Martin-Senour Co.
PAINT MANUFACTURERS

Aug. 31, 1921

Accts. Payable

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send on.

The Martin-Senour Co.

0007-SWP-000130038

STATEMENT

The Martin-Senour Co.

PAINT MANUFACTURERS

Lincoln, Nebraska

Aug. 31, 1921

Sherwin-Williams Co.,

Accts. Payable

		Balance as per Statement Rendered	CURRENT	PAST DUE
July	3		3 00	
Aug	6		27	
May	6		6 00	
Aug	4		48 00	
	23		21 50	
	31		3 87	
	31		3 95	
	31		3 00	
	31		1551 61	1641 20
July	29		21 50	
Aug	15		67 00	
	9		3 18	
	31		35 18	
	31		18 62	135.55
				\$1505 65

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send on.

Yours truly,

The Martin-Senour Co.

ACME PRINTING CO., LINCOLN 4428

STATEMENT

The Martin-Senour Co.

PAINT MANUFACTURERS

Lincoln, Nebraska

Aug. 31, 1922

Martin-Senour Co.

Accts. Payable

	Balance as per Statement Rendered	CURRENT	PAST DUE
Aug 15		12 50	
16		38 77	
1		4 52	
2		5 74	
7		19 34	
8		1 11	
20		15 40	
21		21 19	
10		2 01	
10		1 33	
11		6 75	
11		1 10	
11		101 89	
11		17 85	
16		6 75	
16		4 11	
18		1 31	
8		3 00	

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send on

Yours truly,

The Martin-Senour Co.

AGNE PRINTING CO., LINCOLN 4428

STATEMENT

The Martin-Senour Co.

PAINT MANUFACTURERS

Lincoln, Nebraska

Aug. 31, 1922

M-S Co.

Accts. Payable

	Balance as per Statement Rendered	CURRENT	PAST DUE
Aug 8		09	
8		04	
8		87	
10		14 70	
10		52 75	
10		1 3 50	
14		3 50	
11		65 73	
11		72 60	
11		163 71	
11		52 50	
11		17 36	
11		115 56	
11		68 49	
11		66 46	
11		36 90	
11		165 41	
11		99 87	

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send on.

Yours truly,

The Martin-Senour Co.

ADAMS PRINTING CO., LINCOLN 4436

0007-SWP-000130041

STATEMENT

The Martin-Senour Co.

PAINT MANUFACTURERS

Lincoln, Nebraska

Aug. 31, 1928

M-S Co.

Accts Payable

		Balance as per Statement Rendered	CURRENT	PAST DUE
Aug	11		100 54	
	11		172 60	
	11		164 00	
	11		38 48	
	16		18	
	17		32 41	
	17		246 84	
	17		70 57	
	31		7500 00	
	17		95 13	
	17		118 53	
	17		284 72	
	17		114 08	
	17		31 32	
	22		192 61	
	4		107 81	
	17		7 00	
	16		42 21	

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send or

Yours truly,

The Martin-Senour Co.

ACME PRINTING CO., LINCOLN 4423

STATEMENT

The Martin-Senour Co.

PAINT MANUFACTURERS

Lincoln, Nebraska

Aug. 31, 1922

M-s Co.

Accts. Payable

	Balance as per Statement Rendered	CURRENT	PAST DUE
Aug. 16		22 10	
16		71 71	
16		63 24	
16		12 56	
18		4 77	
24		38 33	
26		142 85	
26		7 45	
28		161 13	
28		27 64	
31		2 55	
31		23 39	
30		63 84	
31		12 00	
31		11 43	
31		2 52	
31		4 31	
31		3 51	

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send on.

Yours truly,

The Martin-Senour Co.

ACHE PRINTING CO., LINCOLN 4428

STAY

The Martin-Senour Co.

PRINT MANUFACTURERS

Lincoln, Nebraska

Aug. 31, 1922

M-S Co.

Accts Payable

	Balance as per Statement Rendered	CURRENT	PAST DUE
Aug 29		78 10	
31		429 21	
31		109 89	
31		34 28	
July 31		266 42	
Aug 31		266 42	
31		266 42	12759 41
Aug 5		10 00	
12		1 30	
4		1 30	
10		2 00	
1		10 11	
8		1 04	
June 26		42 21	
2		70 06	
Aug 5		38 92	
15		1 50	

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send on.

Yours truly,

The Martin-Senour Co.

AGNE PRINTING CO., LINCOLN 4428

0007-SWP-000130044

The Martin-Senour Co.
PAINT MANUFACTURERS

8/31/28

Accts Payable

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send or

The Martin-Senour Co.

0007-SWP-000130045

The Martin-Senour Co.

Lincoln, Nebraska

Sherwin-Williams Co.,

Accts Payable

Dear Sir:—If found correct we would much prefer your check in settlement, but in its absence will understand you choose rather to honor our draft, which we will send you.

Yours truly,

The Martin-Senour Co.

ACME PRINTING CO., LINCOLN 4420

THE MARTIN-SENOUR CO.

OF NEBRASKA
Abstract of General Ledger Balance

September 1, 1921 to Aug. 31,

1922

AFTER CLOSING

Dr.	This Year	Last Year	Cr.	This Year	Last Year
Plant			Capital Stock	60000 00	
Paint Machinery and Fixtures	2874 96		Surplus	81593 77	
Underground Tanks	426 17		Loss and Gain	15118 32	
Office Fixtures	754 48		Bills Payable	5000 00	
Total Plant			Accounts Payable, Martin-Senour Co.	12550 94	
Merchandise			Accounts Payable, S.W. Co.	5716 51	
Manufactured Invty. Sept. 1st	56803 58		Accounts Payable, Martin Varnish Co.	651 05	
Martin Varnish Co. Purchases			Accounts Payable, Gen'l	337 42	
Unmanufactured Purchases			Merchandise Sales		
Insecticides Invty. Sept. 1st	504 54		Gross Mfg. Sales		
Purchases			O D P Lead Sales		
O D P Lead Invty. Sept. 1st	647 15		Carriage and Sides		
Purchases			Brush Sales		
Linseed Oil Invty. Sept. 1st	113 29		Insecticide Sales		
Purchases			Suspense, Current		
Brushes Invty. Sept. 1st	1721 10		Interest on Bills Receivable		
Purchases			Interest on Past Due Accounts		
Factory, Raw Mats Invty. Sept. 1st	19806 12		Interest on Plant		
Purchases			Interest on Liberty Bonds		
Factory, Service and Expense	169 63		Interest on Money Loaned		
Factory, Labels	3319 67		Cash Discount Taken		
Factory, Drums			Tax Reserve		
Coal Account			Real Est. and Personal Prop. Reserve		
Stationery Inv.	336 62				
Cash: On Hand and in Bank	719 67				
In Hand of Salesmen					
Charged Sales	6000 00				
Accounts Receivable	86033 21				
Bills Receivable	554 74				
Trade Acceptances					
Sales Expense per Consol. Exp. Report					
Office and Warehouse Service					
Traveling Expense and Service					
Advertising Charged					
Promotion Work Charged					
General Expense Inv.	96 22				
Collection and Allowance					
Stationery					
Stamps					
Cartage					
Merchandise Discount					
Administration					
Suspense, Bad Debts					
Sales Deductions					
Freight Allowed					
Mdse. Returns					
Overcharges and Errors in Billing					
Tax Suspense					
Insurance Suspense					
Interest on Surplus					
Interest on Bills Payable					
Direct Charges, S.W. Co.					
Direct Charges, M-S Co.					
Sundries					
Accrued Interest	81 48				
	181968 01			181968 01	

THE MARTIN-SENOUR CO.

OF NEBRASKA
Abstract of General Ledger Balance

September 1, 1921 to Aug 31 1922 BEFORE CLOSING

Dr.		This Year	Last Year	Cr.	This Year	Last Year
Plant				Capital Stock	60000 00	
Paint Machinery and Fixtures		3467 27		Surplus	61595 77	
Underground Tanks		800 87		Loss and Gain		
Office Fixtures		887 38				
Total Plant				Bills Payable	6000 00	
Merchandise				Accounts Payable, Martin-Senour Co.	12550 94	
Manufactured	Invly. Sept. 1st	49796 60	✓	Accounts Payable, S-W. Co.	5716 51	
Martin Varnish Co.	Purchases	31766 67	✓	Accounts Payable, Martin Varnish Co.	651 06	
Martin Varnish Co.	Purchases	34363 82	✓	Accounts Payable, Genl P & C Co.	337 42	
Unmanufactured	Purchases	700 90		Merchandise Sales		
Insecticides	Invly. Sept. 1st	508 08	✓	Gross Mdisc. Sales	389128 88	
	Purchases	4827 29	✓	O D P Lead Sales	4427 51	
O D P Lead	Invly. Sept. 1st	320 22	✓	Linseed Oil Sales	8741 82	
	Purchases	4336 06	✓	Brush Sales		
Linseed Oil	Invly. Sept. 1st	170 02	✓	Insecticide Sales	7249 54	
	Purchases	6443 64	✓			
Brushes	Invly. Sept. 1st	508 86	✓	Suspense, Current		
	Purchases	5138 30	✓			
Factory, Raw Mails	Invly. Sept. 1st	17770 74	✓	Interest on Bills Receivable	19 26	
	Purchases	170484 59	✓	Interest on Past Due Accounts	46 55	
Factory, Service and Expense		15082 22	✓	Interest on Plant	238 08	
Factory, Labels		5374 43	✓	Interest on Liberty Bonds	188 14	
Factory, Drums				Interest on Money Loaned		
Coal Account				Cash Discount Taken	1276 81	
Stationery		324 62		Tax Reserve		
Cash: On Hand and in Bank		1719 67		Real Est. and Personal Prop. Reserve		
In Hand of Salesmen		650 00				
Liberty Bonds		6000 00				
Accounts Receivable		85389 21				
Bills Receivable		554 74				
Trade Acceptances						
Sales Expense per Consol. Exp. Report						
Office and Warehouse Service		11914 76				
Traveling Expense and Service		35777 19				
Advertising Charged		18960 76				
Promotion Work Charged		1460 44				
General Expense		8586 54				
Collection and Allowance		1034 67				
Stationery		928 25				
Stamps		466 10				
Cartage		1112 28				
Merchandise Discount		6484 07				
Administration						
Int. on surplus		2205 04				
Surplus Bad Debts sales exp.		722 82				
Sales Deductions						
Freight Allowed		14330 68				
Mdisc. Returns		4619 15				
Overcharges and Errors in Billing		14715 97				
Profit & Loss		8264 00				
Tax Suspense						
Insurance Suspense						
Interest on Surplus						
Interest on Bills Payable		1549 38				
Direct Charges, S-W Co.						
Direct Charges, M-S Co.		7500 00				
Sundries						
Special settlement allow.		625 00				
		577144 00			577144 00	

RETURN TO G. H. G.

THE MARTIN-SENOUR COMPANY OF NEBRASKA

Comparative Profit & Loss Account

EXECUTIVE ASSISTANT,
OCT 15 1921
CHIEF CLERK

Sept. 1, 1920 to Aug. 31, 1921

Sept. 1, 1919 to Aug. 31, 1920

Net Trading Deficit	10,062.19		
Net Trading Profit			61,331.86
Discount-Accounts Payable	536.04		1,388.39
Interest on Plant	333.72		333.72
Interest on Bills Receivable	<u>24.35</u>		<u>333.72</u>
	9,169.08		63,053.97
Deduct:			
Interest on Bills Payable	1,316.02	1,208.82	
Depreciation on Plant Acct.	794.14	936.05	
Direct Charges-Cleveland and Chicago	669.89	2,780.05	
Admin. chg. M.S. Co. of Ill.	<u>-----</u>	<u>2,496.87</u>	
	11,948.13	15,000.00	19,641.54
			43,412.43
Add: Tax Exempt Income			
Interest on Liberty Bonds	188.14		188.54
Accrued Interest on Liberty Bonds	<u>81.86</u>	<u>270.00</u>	<u>81.86</u>
Net Loss		11,678.13	43,682.43
		3.61%	

BALANCE AFTER CLOSING

ASSETS

Plant Account	4,781.97	
Inventory Stock	84,760.30	
Cash	1,396.52	
Liberty Bonds	6,000.00	
Bills Receivable	800.00	
Accounts Receivable	<u>75,163.91</u>	172,902.70

LIABILITIES

Capital Stock	60,000.00	
Surplus	105,778.78	
Reserve Personal Taxes	394.04	
Accounts Payable	18,408.01	
Loss 1920-1921	<u>11,678.13</u>	172,902.70

DISTRIBUTION OF INVENTORY

Raw Material	14,857.98	
Misc. Pkgs	2,484.23	
Packing Material	428.53	
Labels	2,464.25	
Factory Expense	87.61	
Coal Factory	25.00	
Finished Goods	63,810.51	
Warehouse Expense (coal)	6.25	
Stationery & Printing	434.60	
Accrued Interest (Liberty Bonds)	81.86	
Unexpired Taxes	25.00	
Plant Account	4,781.97	
Sundry Packing Room Supplies	<u>54.38</u>	89,542.27

THE MARTIN-SEIDOUR COMPANY OF NEBRASKA

THE LIVE ASSISTANT
OCT 15 1921
CHIEF CLERK

Comparative Trading Statement

Sept. 1, 1920 to Aug. 31, 1921

Sept. 1, 1919 to Aug. 31, 1920

GROSS SALES	363,387.90		473,570.50	
Less Allow. Frt. & Returns	<u>39,883.43</u>		<u>23,374.88</u>	
Net Sales		323,504.47		450,195.62
Less Cost of Sales Misc.				
Factory Output	186,922.91		266,675.13	
Less Mfg. Surplus	<u>11,936.54</u>		<u>19,516.56</u>	
	174,986.37		247,158.57	
Aug. 1920 Inventory	61,900.47	Inv. 1919	54,557.49	
Mfgl. Misc. Purchases	50,466.57		61,811.12	
Unmfgd. Misc. Encls. Purchases	1,349.08			
Lead Purchases	3,804.68		1,938.24	
Oil "	6,020.62		6,917.95	
Insecticides "	5,227.71		4,511.05	
Brush "	<u>1,950.91</u>		<u>3,883.43</u>	
	305,686.51		380,777.87	
Less Inv. Sales Misc.	<u>63,810.61</u>		<u>70,777.07</u>	
Cost of Sales		241,875.70		310,000.80
Gross Trading Profit		81,628.77		140,194.8
Profit Percentage		25.23%		31.1
SALES EXPENSE				
Advertising	21,001.37		16,859.26	
Promotion Service	1,498.31		1,276.95	
Office & Warehouse Service	15,154.82		11,779.37	
Travelling Serv. & Expense	41,026.79		31,699.53	
General Expense 4851.74		5,068.25		
Less Inv. 60.63	4,791.11	<u>30.47</u>	5,037.78	
Collection & Allowance	1,166.79		884.59	
Stationery & Printing 1,491.08		1,386.42		
Less Inv. 434.60	1,056.48	<u>497.23</u>	889.19	
Insurance	880.19		1,199.57	
Taxes	621.49		622.84	
Stamp Expense	392.68		375.88	
Cartage	858.39		967.45	
Misc. Disc. Allowed	4,466.93		6,135.67	
Sales Exp. Bad Debts	775.61		2.12	
Suspense Bad Debts			<u>1,132.76</u>	
Selling Expense Percentage		91,690.96		78,862.96
		26.35%		17.51%
Net Deficit from Operation		10,062.19	Net Profit	61,331.86
Percentage		3.11%		13.63%

THE MARTIN-SIGNOUR COMPANY OF NEBRASKA

Factory Loss & Gain Account

Sept. 1, 1920 to Aug. 31, 1921

		Debit	Credit
Raw Materials	148,378.52 <u>14,957.98</u>	Inv. 133,520.54	
Packages	19,789.91 <u>2,484.23</u>	Inv. 17,305.68	
Packing Materials	6,705.69 <u>428.53</u>	Inv. 6,277.16	
Labels	3,222.75 <u>2,484.25</u>	Inv. 758.50	
Service		13,419.53	
Expense General	3,683.47 <u>112.61</u>	Inv. 3,570.86	
Storage Expense		134.10	
Factory Output			186,922.91
Surplus from Operation		<u>11,936.54</u> 186,922.91	186,922.91

Factory Cost Accounting Statement

		Over	Short	Surplus
Prod. Service	Cost 3,840.46 Used <u>3,840.46</u>			
Mill Hour	Cost 573.43 Used <u>507.99</u>		65.44	
General Burden	Cost 10,359.26 Used <u>12,059.65</u>	1,700.39		
Packages Addition				1,634.95
Labelling Service	980.78			
Packing Service	<u>1,349.07</u>	2,329.85		
Packing Materials Purchased	6,705.69			
Labels Purchased	3,222.75			
Packages Purchased	<u>19,789.91</u>			
Total	29,718.35			
Inv. Labels	2,484.25			
Inv. Packages	2,484.23			
Inv. Packing Mats.	<u>428.53</u>			
Total	<u>5,377.01</u>			
Used		<u>24,341.34</u>		
Total Package Cost		26,571.19		
Analysis of Formula		<u>29,494.13</u>		2,622.94
Raw Materials Surplus				<u>7,478.65</u>
		Total		11,936.54