SMITH AND KANZLER

BALANCE SHEET AS AT FEB. 29,1968

ASSETS

CURRENT ASSETS:	
Cash	50,886
Marketable securities	
Accounts receivable, less allowance for doubtful accounts	240,846
Inventories	295,794
Prepaid expenses	12,798
Total current assets	600,324
INVESTMENTS	
LAND, BUILDINGS, MACHINERY AND EQUIPMENT	2,767,863
Less—depreciation and amortization	824,768
Net plant and equipment	1,943,095
INTERCOMPANY INVESTMENTS	1,004,583CR
INTERCOMPANY ADVANCES AND CURRENT ACCOUNTS	
INTERDIVISION CONTROL ACCOUNTS	
Total assets	1,538,836

LIABILITIES

CURRENT LIABILITIES:	
Accounts payable	22,365
Dividends payable	
Accrued payroll	3,600
Other accrued expenses	23,584
Taxes on income	
Notes payable-current	
Total current liabilities	49,549
LONG-TERM DEBT	
DEFERRED FEDERAL INCOME TAXES	
CAPITAL AND RETAINED EARNINGS:	
Preference stock	
Common Stock	2,000,000
Capital surplus	
Retained income: At beginning of fiscal year	503,461CR
Current Year — Income before Federal Income Taxes	7,252CR
At balance sheet date	510,713CR
Total capital and retained earnings	1,489,287
Less cost of stock in treasury:	
Preference, Shares	
Common, Shares	
Net worth	1,489,287
Total liabilities	1,538,836

VPD-153-0001667