INTER-OFFICE LETTER FROM Cleveland OFFICE General Accounting DEPT.

FOR Cleveland OFFICE DATE 11-26-23

MR. F.A. Stanton SUBJECT October Balance sheet

ANSWERING LETTER OF DICTATED BY

F.A.S.

NOV 26 1923

For your information wish to advise that the October General Accounting balance sheet was rendered five days ahead of last year and three days after due date. We were delayed in rendering this balance sheet due to not receiving factory charges promptly.

Comments on the individual accounts on the above balance sheet are shown below;

Headquarters Accounts Receivable

A trial balance of the individual accounts carried in the C.C.& E. Department was checked against our control and found to be in balance.

Canada Dividend Account

During the month of October the treasurer put through two entries of $100,000. each charging the S.W. Company of Canada. The remaining $7,000. on the account will be charged to the Canada Paint Company in the month of November.

Interest not paid Now paid

Foreign Controlling Accounts

Controlling accounts for London, Australia and Canada have as yet not been verified. London and Canada reconcilements will be rendered today, but as yet we have not received a statement from Australia.

Merchandise Accounts

The merchandise accounts all appear to be in line with the exception of the Drums and Acetic Acid Container accounts on which we show a credit balance. The credit on the Drum account represents Drum depreciation. The credit on the Acetic Acid Container account is caused by more ~~drums~~ containers being returned to the factories than were shipped.

Unapproved Invoice Account

This account is in agreement with the trial balance rendered by the Voucher Department.

Plant Account

In checking this account and also the Unapproved Plant account we find an offsetting difference of $5064.70. Mr. O'Shea is at the present time checking out this difference and reconcilement will be made.

Paint & Varnish Factory Balance

The individual balance sheets on all Paint & Varnish Factories were checked against this control and found to be in agreement.

Auxiliary Balances

In checking the balance sheets on the Auxiliary Factory balances we find all of them to be in balance with the exception of Chicago White Lead on which there is a difference of $[redacted] 570.84 A reconcilement of this difference will be obtained within the next day or so.

Balance sheets on the Cleveland Linseed Oil and Cleveland P.& S. have as yet not been rendered.

Division Balances

Reconcilements on all division balances have been rendered and all are in agreement with the exception of South Atlantic on which there is a difference of $41.75. This difference covers GA-1032310 which represents a charge to Jacksonville Warehouse covering steel lockers. This chagge was journalized after the reconcilement had been rendered. Correction will be made in the month of November.

U.P.& V.E. Merchandise Account

This account covers pratically nothing but November shipments. I will follow Mr. Isham to obtain a reconcilement of all items prior to November.

Affiliated Company Controlling Accounts

The O.S.& M. Controlling Account shows a difference of $29.01. A reconcilement of this difference will be obtained today. Detroit White Lead Works and Hemingway & Company are in agreement. Attached

Springfield Duster Account

This account represents the value of Springfield Dusters on hand.

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Administration, Expense and Undistributed Accounts

A statement of this account is attached.

The credit on the Duplicator account amounting to $15.92 is easily explained. We ~~have~~ had practically no stationery charges during the month of October. This credit will be practically wiped out in November. We had to restock with practically all features of stationery.

The Post Office Stamp balance was checked against the mailing clerk's report and found to be in agreement.

The Post Office Service & Expense was over estimated for the month of October. We will endeavor to adjust this to a certain extent during the month of November.

The Special Stamp account is in agreement with the inventory carried by Miss Helwig.

Special Freight Suspense covers Chicago freight which was received too late to journalize in October. This will be properly distributed in the month of November.

Analysis of the Suspense Undistributed is shown below;

CHARGES

GA-1031438	Repairs on Fan in Telephone Booth	$1.08
GA-1031637	Soap Chips General Office Cleaning	2.40
GA-1032157	Stamps for E.& C. Department	4.22
GA-1032157	Stamps for General Supervision #2	6.51
GA-1035286	Expense H.D.W. ~~and~~ At Convention of American Society of Sales	60.00
GA-1035339	Telephone Call Miss Johnson	.50
	TOTAL CHARGES	$ 74.71

CREDITS

GA-1031634	Waste Paper Sold	8.58
GA-1031998	Estimated Stamp charge for E.& C.	3.75
GA-1031998	Estimated Stamp " " Gen Supv.	4.50
	TOTAL CREDITS	$ 16.83
	Debit Balance	$ 57.88

Insurance Prepayments

A statement of this account is attached.

U.P.& V.E. Corporation Controlling Account

Newark finally charged through the control account for the Export Corporation. In the future this control will be shown under Division Sales.

Miscellaneous Accounts

A statement of the Miscellaneous accounts is attached.

Comments on some of the individual accounts follow;

The advance payments on Water Meter amounting to $4170. did not change in the month of October. This balance will now be carried for another six months. I understand Mr. Oppelt is endeavoring to obtain a refund from the Water Department on one of these payments.

The Automobile Guage Stick Account will be cleared in the month of November.

The Wallpaper sample account is similar to the account carried last year and will undoubtedly be cleared in the month of February.

There are four outside conventions which we are endeavoring to clear in the month of November. We are following Mr. Larkins very closely for complete expenses on these conventions.

CREDIT SIDE OF BALANCE SHEET

Accounts Receivable

Both the S.W. and Hemingway & Company accounts receivable were checked against the control figures and found to be in agreement.

Mutual Benefit Association

The balance shown on the financial statement was checked against this account and found to be in agreement.

Accrued Taxes

The statement of accrued taxes is attached.

S.W. Sales

The writer has already started analysis of the November sales and expects to have this completed some time Wednesday.

Yours very truly,

F.A. STANTON,

General Auditor.

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