Form 1120–1958 • Schedule L.—BALANCE SHEET (See instructions)

ASSETS	Beginning of Taxable Year Amount	Beginning of Taxable Year Total	End of Taxable Year Amount	End of Taxable Year Total
1. Cash		80867.67		131972.45
2. Notes and accounts receivable	83472.06		105827.27	
(a) Less: Reserve for bad debts	3436.87	79825.71	3441.37	102386.87
3. Inventories: (a) Other than last-in, first-out				
(b) Last-in, first-out		42617.95		53914.30
4. Prepaid expenses and supplies		324.15		1208.14
5. Investments in governmental obligations: (a) Obligations of a State, Territory, or a possession of the United States, or any political subdivision of any of the foregoing, or of the District of Columbia				
(b) Obligations of the United States and its instrumentalities		10000.00		20000.00
6. Mortgage and real estate loans				
7. Other investments (Attach schedule)				
8. Buildings and other fixed depreciable assets	47992.63		47992.63	
(a) Less: Accumulated amortization and depreciation	32762.00	17230.63	37162.00	10830.63
9. Depletable assets				
(a) Less: Accumulated depletion				
10. Land (net of any amortization)				
11. Intangible assets (amortizable only)				
(a) Less: Accumulated amortization				
12. Other assets (Attach schedule)		250.00		200.00
13. Total Assets		380918.00		414386.16
LIABILITIES AND CAPITAL				
14. Accounts payable		21649.61		10807.03
15. Deposits and withdrawable shares				
16. Bonds, notes, and mortgages payable (maturing less than one year from date of balance sheet)				
17. Accrued expenses (Attach schedule)				
18. Bonds, notes, and mortgages payable (maturing one year or more from date of balance sheet)				
19. Other liabilities (Attach schedule)		7339.03		7932.67
20. Capital stock: (a) Preferred stock	150000.00		150000.00	
(b) Common stock	100000.00	110000.00	100000.00	110000.00
21. Paid-in or capital surplus				
22. Surplus reserves (Attach schedule)				
23. Earned surplus and undivided profits		191973.17		195605.46
24. Total Liabilities and Capital		380918.00		414386.16

Schedule M.—RECONCILIATION OF TAXABLE INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Earned surplus and undivided profits at end of preceding taxable year (Schedule L)	191973.17	9. Total distributions to stockholders charged to earned surplus during the taxable year: (a) Cash	
2. Taxable income before net operating loss deduction and special deductions (line 32, page 3)	1547.98	(b) Stock of the corporation	
3. Nontaxable interest on: (a) Obligations of a State, Territory, or a possession of the United States, or any political subdivision of any of the foregoing, or of the District of Columbia		(c) Other property (Attach schedule)	
(b) Obligations of the United States issued on or before Sept. 1, 1917; all postal savings bonds		10. Contributions in excess of 5% limitation	1821.37
4. Other nontaxable income (Attach schedule)		11. Federal income and excess profits taxes	1154.39
5. Charges against surplus reserves deducted from income in this return (Attach schedule)		12. Income taxes of foreign countries or United States possessions if claimed as a credit in whole or in part on line 47, page 3	
6. Adjustments for tax purposes not recorded on books (Attach schedule)		13. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary	
7. Sundry credits to earned surplus (Attach schedule)		14. Unallowable interest incurred to purchase or carry tax-exempt interest obligations	
8. Total of lines 1 to 7	193521.15	15. Excess of capital losses over capital gains	
		16. Additions to surplus reserves (Attach schedule)	
		17. Other unallowable deductions (Attach schedule)	
		18. Adjustments for tax purposes not recorded on books (Attach schedule)	
		19. Sundry debits to earned surplus (Attach schedule)	
		20. Total of lines 9 to 19	2975.76
		21. Earned surplus and undivided profits at end of the taxable year (Schedule L) (Line 8 less line 20 of Schedule M)	190605.46

VPD-158-0000877