MARTIN VARNISH CO.

Dec. 31, 1916.

Financial Statement.

Assets.

Cash on hand and in Bank	938.[illegible]	
Merchandise Inventory	26936.04	
Accounts & Notes Receivable	34836.29	
Machinery & Fixtures	1916.05	
Organization & Development	3093.49	
		67720.69

Liabilities.

Capital Stock	50000.00	
Current Accounts Payable	6924.94	
Profit & Loss	10795.75	
		67720.69

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RETURN TO R. W. L.

THE MARTIN VARNISH CO. OF ILLINOIS

July 1st, 1916 to Dec. 31st,1916.

TRADING ACCOUNT

Gross Sales		60,147.77		
Less Returns, Allowance and Freight		1,395.11		
Net Sales			58,752.66	
Raw Materials	48,495.72			
Service & Expense	3,353.40			
Labels	165.95			
Manufactured Mdse.	13,805.62	65,620.76		
Less Inventories:				
Raw Materials	15,434.52			
Mfg'd Merchandise	9,559.11	24,993.63		
Cost of Sales			40,827.13	
Gross Trading Profit			17,925.53	
Percent to Net Sales				30.51%
SALES EXPENSE:				
Advertising & Stationery	1,519.94			
Office & Store Service	1,299.65			
Traveling Expense & Service	969.92			
General Expense	386.91			
Collection and Allowance	- - -			
Stamps	- - -			
Stationary	- - -			
Cartage & Shipping Service	887.92			
Merchandise Discount	1,186.46			
Suspense (Bad Debts)	56.54		6,287.34	
Net Trading Profit			11,638.19	
Percent to Net Sales				19.81%
PROFIT & LOSS				
Net Trading Profit				
Interest Bills Receivable	291.70			
Z.E. Martin Bonus	1,150.87	1,442.57		
Less Discount on Accounts Payable		162.17	1,280.40	
Net Profit for 6 months			10,357.79	
Percent to Sales				17.63%
Add Credit balance before closing			437.96	
CREDIT BALANCE AFTER CLOSING			10,795.75	

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THE MARTIN VARNISH COMPANY

BALANCE SHEET

	Dec. 31, 1916		June 30, 1916	
ASSETS:				
Machinery & Fixtures	1,916.05		12,044.82	
Organization & Development	3,095.49		5,[illegible].49	
Notes Receivable (Capital Stock)	2,395.00		45,000.00	
Notes Receivable	- -		103.50	
Accounts Receivable	32,441.29		22,217.94	
Cash	958.82		1,175.14	
Inventory:				
Advertising & Office Supplies	1,942.41		1,980.09	
Interest - accrued	- - -		900.00	
Purchase	15,434.52		18,197.11	
Labels	- - -		117.86	
Sales	9,559.11		13,805.69	
LIABILITIES:				
Capital Stock		50,000.00		50,000.00
Notes Payable (Bank)		- - - -		5,000.00
Notes Payable (M.S.Co)		- - -		45,000.00
Accounts Payable		6,924.94		5,697.68
Profit & Loss		10,795.75		12,937.96
	67,[illegible].69	67,720.69	118,555.64	118,555.64

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MARTIN VARNISH CO. OF ILLINOIS

Trial Balance Sheet Dec. 1916 before closing

Advertising & Office Supplies	3454.07	
Bad Debts	36.54	
Coke	183.50	
Discount Purchase		162.17
" Sales	1186.46	
Electros	8.28	
Expense	386.91	
Interest & Bank Discount	291.70	
Labor, Factory	2569.90	
Rent, Light, Heat & Power	600.00	
Salary	1299.65	
Shipping & Cartage	887.92	
Travelers #1	969.92	
Labels	165.95	
Purchase	48495.72	
Sales		20658.99
Sales (M.S. Co.)		24287.98
Cash	938.82	
Machinery & Fixtures	1916.05	
Notes Receivable (Cap.Stock)	2395.00	
Organization & Development a/c	3093.49	
Accounts Receivable	32441.29	
Capital Stock		50000.00
Accounts Payable		5774.07
Profit & Loss		437.96
	101321.17	101321.17

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