

CHEMICALS — PIGMENTS — METALS DIVISION

BALANCE SHEETS

AND

INCOME AND EXPENSE STATEMENTS

THE GLIDDEN COMPANY

CONSOLIDATED

AUGUST 31, 1956

1956
CHEMICALS-PIGMENTS-METALS
DIVISIONS

N 2154

GLD010915

CHEMICALS-PIGMENTS-METALS DIVISIONS

August 31, 1956

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BALANCE SHEET - CHEMICALS, FERTILIZERS, MINES DIVISIONS
THE GILBERT COMPANY AND SUBSIDIARIES

August 31, 1956

Adrian Joyce												
St. Helena Works Collinsville Zinc Mines												
Remond Mines												
Saginaw												
Leontic												
Total												
ASSETS												
No. 30 No. 32 No. 35 No. 31 No. 27 No. 31 No. 28 No. 77												
1	CURRENT											
2	Cash on hand	200	100	50		250		200				800
3	Cash on deposit, and in transit	(303,490)	10284	26,487		8561		21,681				(235,488)
4	Trade accounts receivable	57,552		60,773		475,298		93,455				1,144,798
5	Reserve for doubtful accounts	(5,117)		(1,000)		(6,971)		(2502)				(17,090)
6	Inventories:											
7	Raw materials and supplies	153,484	109,220	123,217		187,925		44,523				246,579
8	In process and finished merchandise	710,471	8,5502	130,866		639,222		229,746				23,7361
9	Miscellaneous current accounts	3,932	222	1,170		2,235						809
10	Margin account deposits											
11	Total Current Assets	246,5957	141,5338	391,613		1307,323		323,294				6,193,524
12	OTHER ASSETS											
13	Claims against common carriers	1,767	6,202	130		246						83.5
14	Deposits with public utilities, etc.		2,767					23				27,120
15	Prepaid insurance and expenses	9,372		423		421		1,608				11,545
16	Total Other Assets	11,139	33,857	553		337		1,631				4,510
17	PROPERTY, PLANT AND EQUIPMENT											
18	Land - at cost or less	27,916		4056		78,864		33,835				652,648
19	Buildings, machinery, and equipment, etc.	711,498	487	1,003,740		72,4902		429,605				927,373
20	Less cost or less	(49,5092)	(170)	(66,918)		(32,604)		(402,101)				(331,916)
21	Reserve for depl. and depl.	627	102,51017	2342		10,601						102,7025
22	Unfinished construction	2,466,939	102,51394	578,614		577,722		1,810				1,386,716
23	Total Property, Plant and Equipment	514,655	1,170,6591	770,854		1,894,226		810				200,3780
24	Total Assets											

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BALANCE SHEET - CHEMICALS-PHARMACEUTICALS DIVISION
THE GILLEN COMPANY AND SUBSIDIARIES

August 31, 1955

	Assets										
	St. Helena	Wicks	Collinsville	Zino Mines	Edmond	Mines	Somerton	Lenoir	Private Lessor	Total	
	No. 10	No. 32	No. 35	No. 31	No. 27	No. 31	No. 28	No. 77	No. 30		
ASSETS											
1 CURRENT											
2 Accounts payable - trade, etc.:											
3 Accounts payable to purchases, etc.	4,527.15	52,140	4,103.38		5,195.52		144			109,567	
4 Payroll taxes	1,572.25		3,101		1,976		983			2,880	
5 Prepaid income tax deductions	3,653.3		6,406		5,151		2,174			5,315	
6 Customers' credit balances	182				6					174	
7 Accrued wages and compensation	1,167.4	1,000	505.7		1,105		1,28			3,504	
8 Payrolls	1,315						216.7			3,554	
9 Commissions and bonuses							1,070			2,480	
10 Accrued liabilities:							241			2,928	
11 Taxes	1,341.8	43.0	93.2		637		265			2,751	
12 Water, rent, etc.	24,100				74,954		2,651			127,873	
13 State taxes on income - estimated	581,053	51,047.0	31,438				109,551				
14 Total Current Liabilities											
15 INTERCURRENT ACCOUNT											
16 Private Ledger - Cleveland	478,455	1,035,915	484,579	501,720	11,874.3	910	355,780	52,200	(57,387)	1,224,519	
17 PROFIT AND (LOSS) - SURPLUS	(704,394)	704,394									
18 Not Profit (Loss) for the fiscal year											
19 Retained Aug. 31, before providing for Federal income tax	488,064	(78,178)	21,483	(30,124)	701,539	110	79,124	57,200	57,387	553,418	
20 Federal income tax	51,060.58	117,659.1	770,850		189,543.6		84,584.4	57,200		1,203,810	
21 Total Liabilities											
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OPERATING STATEMENT

CHEMICALS-PETROLEUMS DIVISION

THE GARDEN COMPANY AND SUBSIDIARIES

Period ended August 31, 1956

	St. Helena	Worla	Collinsville	Elmo Mines	Hammond	Scranton	Pittsboro	Total	Per Cent to
	No. 10	No. 32	No. 33	No. 31	No. 27	No. 28	No. 30		Net Sales
1 SALES - REGULAR	1,112,007	1,152,417	1,152,417	1,152,417	1,152,417	1,152,417	1,152,417	1,152,417	100%
2 LESS:									
3 Return sales	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
4 Overcharges and sales credits	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	1%
5 Freight and cartage	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	1%
6 TOTAL DEDUCTIONS	1,110,000	1,110,000	1,110,000	1,110,000	1,110,000	1,110,000	1,110,000	1,110,000	86%
7 NET SALES	2,007	42,417	42,417	42,417	42,417	42,417	42,417	42,417	14%
8 COST OF SALES (Manufacturing Statement)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
9 GROSS PROFIT	1,007	42,417	42,417	42,417	42,417	42,417	42,417	42,417	14%
10 SELLING, GENERAL AND AGENCY EXPENSE	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
11 Total Operating Exp. (Manufacturing Statement)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
12 35. National advertising	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
13 36. Cleveland administration	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
14 37. Research	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
15 Total Expense	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
16 Operating Profit (Loss)	1,007	42,417	42,417	42,417	42,417	42,417	42,417	42,417	14%
17 PROFIT ON INVESTMENT SALES	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
18 OTHER INCOME (DEDUCTIONS) - NET	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
19 Net Profit (Loss) Before	1,007	42,417	42,417	42,417	42,417	42,417	42,417	42,417	14%
20 Taxes on Income	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
21 PROVISION FOR STATE TAXES ON INCOME	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	85%
22 Net Profit (Loss)	1,007	42,417	42,417	42,417	42,417	42,417	42,417	42,417	14%

GLD010919

OPERATING STATEMENT
CHEMICALS-PIGMENTS-METALS DIVISIONS
THE GILDEEN COMPANY AND SUBSIDIARIES
Fiscal Year ended August 31, 1956 (Contd.)

JULIAN JOSE				PATRICK				2019 Cont to	
St. Helena				Collinsville				Net Salary	
No. 10	No. 33	No. 35	No. 31	No. 27	No. 29	No. 30	Total	Net Salary	2019 Cont to
1. SHILLY, GENERAL AND ADMIN. EXPENSE									
2. Salesmen's salary and commission	71,024	38,287		1,000	2,824		114,716	82,166	
3. Salesmen's expense	20,123	1,000		1,000			51,123	18	
4. Other territorial charges	20,563	1,000		1,000			750,200	1,34	
5. Salaries - office	11,600	20,000		1,000	1,000		71,700	147	
6. Local administration	11,221	1,000		1,000	1,000		21,500	15	
7. Advertising (local)	1,000	1,000		1,000	1,000		3,180	117	
8. Bad debts provision	1,000	1,000		1,000	1,000		1,000	0.2	
9. Depreciation	20,000	1,000		1,000	1,000		3,147	0.2	
10. Discount - cash	7,500	1,000		1,000	1,000		10,135	50	
11. Employees' welfare	1,000	1,000		1,000	1,000		1,000	0.3	
12. Heat, light and power	1,000	1,000		1,000	1,000		1,000	0.1	
13. Insurance	1,000	1,000		1,000	1,000		1,000	0.2	
14. Legal expense and collection fees	1,000	1,000		1,000	1,000		1,000	0.2	
15. Maintenance	1,000	1,000		1,000	1,000		1,000	0.2	
16. Office supplies	1,000	1,000		1,000	1,000		1,000	0.1	
17. Postage	1,000	1,000		1,000	1,000		1,000	0.3	
18. Printing and stationery	1,000	1,000		1,000	1,000		1,000	0.5	
19. Rent	1,000	1,000		1,000	1,000		1,000	0.4	
20. Sales development letters	1,000	1,000		1,000	1,000		1,000	0.6	
21. Samples and allowances	1,000	1,000		1,000	1,000		1,000	0.5	
22. Storage	1,000	1,000		1,000	1,000		1,000	0.8	
23. Taxes	1,000	1,000		1,000	1,000		1,000	0.4	
24. Telephones - regular	1,000	1,000		1,000	1,000		1,000	0.2	
25. Telephones - long distance	1,000	1,000		1,000	1,000		1,000	0.1	
26. Telegraph	1,000	1,000		1,000	1,000		1,000	0.1	
27. Traveling expense	1,000	1,000		1,000	1,000		1,000	0.2	
28. Watchman and janitor service	1,000	1,000		1,000	1,000		1,000	0.3	
29. Sundries	1,000	1,000		1,000	1,000		1,000	0.1	
30. Total Operating Expense	1,000	1,000		1,000	1,000		1,000	1,000	

MANUFACTURING STATEMENT
CHEMICALS-PETROLEUM-METALS DIVISIONS
THE GULF COMPANY AND SUBSIDIARIES
Fiscal Year ended August 31, 1946

	St. Helena	Adrian, Texas	Wolfe	Collinsville Zinc Mines	Hammond	Scranton	Total
	No. 10	No. 26	No. 35	No. 37	No. 27	No. 28	
MATERIAL USED							
Raw material, etc.	4,200,000		6,400,000		3,000,000	1,000,000	9,800,000
Produce, cartons, etc.	77,500		45,000		50,000	25,000	1,930,000
Total Material Cost	4,277,500		6,445,000		3,050,000	1,025,000	10,031,000
LABOR							
Productive labor	5,100,000		1,400,000		1,200,000	400,000	8,100,000
Non-productive labor	1,000,000		300,000		400,000	100,000	1,800,000
Supervision and electrical	77,700		30,000		50,000	15,000	172,700
Total Labor	6,277,700		1,730,000		1,650,000	515,000	10,072,700
MANUFACTURING EXPENSES (Detail)							
Total Manufacturing Expense (Detail)	7,500,000		3,000,000		4,500,000	2,000,000	17,000,000
FIXED CHARGES							
Taxes	2,000,000		1,000,000		500,000	400,000	3,900,000
Insurance	1,000,000		500,000		250,000	200,000	1,950,000
Pipe, use and occupancy	500,000		250,000		125,000	100,000	975,000
Liability and compensation	400,000		200,000		100,000	80,000	780,000
Group life	200,000		100,000		50,000	40,000	390,000
Hourly employees' retirement plan	400,000		200,000		100,000	80,000	780,000
Depreciation	1,000,000		500,000		250,000	200,000	1,950,000
Buildings and tanks	1,000,000		500,000		250,000	200,000	1,950,000
Equipment - furniture and fixtures	1,000,000		500,000		250,000	200,000	1,950,000
Total Fixed Charges	5,000,000		2,500,000		1,250,000	980,000	9,730,000
Total Labor, Exp. and Fixed Charges	11,277,700		4,675,000		4,800,000	2,205,000	23,057,700
Loss Labor and expense redistributed	1,000,000		500,000		250,000	200,000	2,050,000
Net Labor, Expense and Fixed Charges	10,277,700		4,175,000		4,550,000	2,005,000	21,007,700
Cost of Goods Manufactured	7,382,200		1,000,000		1,200,000	400,000	9,982,200
Add finished stock, purchases, and changes in inventory	7,000,000		2,200,000		1,000,000	800,000	11,000,000
Total Cost of Goods Sold	14,382,200		3,200,000		2,200,000	1,200,000	23,002,200
Less cost of interdivision sales	1,000,000		500,000		250,000	200,000	2,050,000
Cost of Regular Sales	13,382,200		2,700,000		1,950,000	1,000,000	20,952,200

CL0010921

THE GOLDEN COMPANY AND SUBSIDIARIES

		St. Helena		Adrian College		Collegeville		New Mines		Diamond		Sorption		Total	
		No. 10	No. 12	No. 35	No. 37	No. 27	No. 23								
MANUFACTURING EXPENSE															
1	1.	Heat, light and power	524.87		80.74		248.79		123.24		644.176				
2	2.	Fuel - coal, coke, gas, oil	257.64		1,155.83		22,444		5,639		3,444				
3	3.	Maintenance	512.27		202.7		2,124		2,124		1,004.79				
4	4.	Rent and storage													
5	5.	Factory supplies, etc.	12,776		1,708		5,223		5,523		1,552.5				
6	6.	Water	47,024		9,004		2,096		2,096		1,410.9				
7	7.	Freight, express, and cartage	3,749		1,454		1,904				710.1				
8	8.	Material and return goods loss													
9	9.	Telephone and telegraph	2,554		907		26				1,271				
10	10.	Traveling expense			2,322		1,604				495				
11	11.	Employees' salaries	1,742.3		487		5,224				2,178				
12	12.	Laboratory expense	257.03		2,380		1,153		5,220		714.73				
13	13.	Laundry	8		250		34.5				43.25				
14	14.	Local administration	25,629		2,553		9,561		2,722		3,447				
15	15.	General factory administration	12,640		30,000		4,400		8,601		2,294.6				
16	16.	Social Security taxes	24,758		9,234		6,051		3,601		4,015.6				
17	17.	Supplies	4,403		2,720		1,101		1,902		4,755				
18	18.	Total Manufacturing Expense	256,904		322,267		525,640		275,920		1,603,389				
G.D.010922															

CHEMICALS-PIGMENTS-METALS DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended August 31, 1956

		Sales		Cost of		Amount		Sales	
				to					
1	St. Helena	2000.19	1092.83	907.93	453.76	1			
2						2			
3	Adrian Joyce Works					3			
4						4			
5	Cottisville	363.95	304.01	59.94	16.48	5			
6						6			
7	Hammond	315.29	223.64	89.65	28.62	7			
8						8			
9	Seranton	173.03	162.95	10.34	5.98	9			
10						10			
11	Total - 1966	2568.49	1581.89	986.59	384.70	11			
12						12			
13						13			
14						14			
15						15			
16						16			
17						17			
18						18			
19						19			
20						20			
21						21			
22						22			
23						23			
24						24			
25						25			

OTHER INCOME - (DEDUCTIONS)

MINERAL PROPERTIES, MINING DIVISIONS
THE GUADRA COMPANY AND SUBSIDIARIES
Fiscal year ended August 31, 1956

	St. Helena	Adrian Force	Collinsville	King Mines	Remond	Seaton	Private	Total
	No. 10	No. 12	No. 35	No. 31	No. 27	No. 28	No. 30	
1 Commissions earned								
2 Royalty income								
3 Receive on assets prev. charged off								
4 Profit (loss) on disp. of capital assets	175							175
5 Grant allocation								
6 Misc. income and scrap sales	6,370	54	93	47	304	1,234		7,856
7 Total plant expense								
8 Miscellaneous deductions								
9 Other Income - (Deductions) - Net	6,370	54	93	47	304	1,234		7,856
10 Redistributed Items								
11 Total Other Income - (Deductions) - Net	6,370	54	93	47	304	1,234		7,856
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EXPLORATION EXPENSE
U.S. GOVERNMENT DHEA CONTRACT

CL0010924

DEPRECIATION EXPENSE
 CHEMICALS-PIGMENTS-METALS DIVISIONS
 THE CLIDDEN COMPANY AND SUBSIDIARIES
 Fiscal Year Ended August 31, 1956

	St. Helena No. 10	Adrian Joyce Works No. 32	Collinsville No. 35	Zinc Mines No. 37	Harmond No. 27	Sonaction No. 28	Harmond No. 27A	Baryte No.
EXPENSE								
Land Amortization & Depletion								
Land Improvements	6936		587		954	130	46	
Buildings	101725		6225		2825	3145	1699	
Railroad Sidings	336		166		17		27	
Marine Equipment	4268							
Machinery and Equipment	397628		18378	1422	30593	9230	1382	
Furniture and Fixtures	10674		2017	903	1925	194		
Autos and Trucks				682				
Transfer (To) From							(6156)	
Total	524167		27113	5007	35945	12697	- 0 -	
DISTRIBUTION OF EXPENSE								
MANUFACTURING STATEMENT								
Depreciation-Buildings and Yard	108997		2766		5966	3273		
Depr.-Equipment - Minn. and Mex.	402423		14919		30593	9230		
Laboratory	2019		78					
Heat, Light and Power	5722		1568					
Raw Material	4866							
Total	524167		23331		34459	12693		
OPERATING STATEMENT								
Furniture and Fixtures			2017		1826	194		
Rent - Office and Warehouse			465					
Total			2482		1826	194		
MISCELLANEOUS PROFIT AND LOSS								
Idle Plant			1300	3007				
Total			1300	3007				
Total	524167		27113	3007	35945	12697		

CHEMICALS-PIGMENTS-METALS INVENTORY

Final - August 31, 1956

St. Helena	No. 10	Hammond	No. 27	Scranton	No. 28	Zinc Mines	No. 31	Works	No. 32	Collinsville	No. 35	Total
materials	78,844.7	16,506	30,547	96,153.8	76,900	801,998.8	41,530	868.4	65,971.1	93,692.2		
drums	14,593	423	723.7	850	75	475	1,424	34,563	844.82			
transit - raw material	63,006	19,053	24.89									
miscellaneous supplies	11,722.5	374										
Raw	155,431.4	18,794.5	40,523	105,923.0	183,297	296,579.9						
release (Decrease) over Aug. 31, 1955	36,076.0	(34,417)	(91,855)	(41,442)	(32,180)	186,938.6						
in process	283,526	294,034	97,944	181,866	81,560	938,730						
finished stock	493,056	376,597	103,605	163,646	80,395	1,123,09						
transit - finished stock	86,487	34,936	27,697	42,34	571	63,294						
house stocks	118,112	20,500	27,697		42,34	164,543						
commitments		13,857			14,228	28,485						
finished	930,191	639,024	389,046	345,512	183,188	2,317,361						
release (Decrease) over Aug. 31, 1955	307,599	160,263	43,417	345,512	163,148	993,643						
Per Division	2,475,003	877,169	269,769	1,404,732	506,485	5,883,160						
release (Decrease) over Aug. 31, 1955	668,359	225,846	(48,438)	(41,442)	(85,328)	2,161,029						

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