

U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1940

PART 2

COMPILED FROM CORPORATION INCOME,
DECLARED VALUE EXCESS-PROFITS, AND
DEFENSE TAX RETURNS, CORPORATION
EXCESS PROFITS TAX RETURNS, AND PER-
SONAL HOLDING COMPANY RETURNS

PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL SECTION, INCOME TAX UNIT



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1944

LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., January 5, 1944.

SIR: In accordance with section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1940, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income, declared value excess-profits, and defense tax returns, corporation excess profits tax returns, and personal holding company returns for 1940 filed during 1941. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1940, and a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

ROBERT E. HANNEGAN,
Commissioner of Internal Revenue.

HON. HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

CONTENTS

	Page
Introduction.....	1
CORPORATION INCOME, DECLARED VALUE EXCESS-PROFITS, AND DEFENSE TAX RETURNS (FORMS 1120 AND 1120L)	
Summary data.....	1-2
Comparison with 1939.....	2
Returns included.....	2
Changes in law affecting corporation returns.....	2-3
Classifications, text tables, and description of basic tables.....	3-17
Active and inactive corporations.....	4
Returns with net income and returns with no net income.....	4
States and Territories.....	4-5
Industrial divisions and groups.....	5-8
Returns with balance sheets and returns with no balance sheets.....	8-10
Total assets classes.....	10-12
Type of tax liability.....	12
Net income and deficit classes.....	12
Consolidated returns.....	12-15
Fiscal year returns.....	15-16
Part year returns.....	16-17
Data tabulated.....	17-18
Income and profits taxes paid to foreign countries or possessions of the United States.....	18-19
Tax liability and collections, factors affecting comparability.....	19
CORPORATION EXCESS PROFITS TAX RETURNS (FORM 1121)	
PRINCIPAL EXCESS PROFITS TAX PROVISIONS OF THE INTERNAL REVENUE CODE	
Corporations subject to tax.....	21-22
Excess profits net income for the taxable year.....	22
Excess profits credit based on income.....	22-23
Excess profits credit based on invested capital.....	23-24
Tax base and rates.....	24-25
Consolidated returns.....	25
General relief provisions.....	25-26
REVIEW OF TABULATIONS FROM EXCESS PROFITS TAX RETURNS	
Summary data.....	26
Returns included.....	26
Distribution of taxable returns and tax.....	26-27
Total income and excess profits taxes in relation to normal-tax net income.....	27-28
Method of credit computation.....	28-29
Comparison of taxable and nontaxable returns.....	30
Consolidated returns.....	30
PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)	
Summary data.....	30-31
General explanations.....	31-33
Tables.....	33-34
HISTORICAL DATA—CORPORATION INCOME AND PROFITS TAX RETURNS	
Description of tables.....	35-36
Comparability of historical data.....	36-38
Returns included.....	36
Contents of items.....	36-37
Geographic distribution.....	37
Industrial classification.....	37-38
Source Book of Statistics of Income.....	38-39

BASIC TABLES

CORPORATION INCOME, DECLARED VALUE EXCESS-PROFITS, AND DEFENSE TAX

RETURNS

All returns:	Page
1. States and Territories, general summary	42-43
2. Major and minor industrial groups, general summary	44-53
3. Major industrial groups (Receipts and deductions)	54-95
Returns with balance sheets:	
4. Major industrial groups (Assets and liabilities, receipts and deductions)	96-129
5. Total assets classes (Assets and liabilities, receipts and deductions)	130-135
6. Total assets classes and major industrial groups (Selected assets, liabilities, and receipts)	136-221
All returns:	
7. Net income and deficit classes and type of tax liability	222-223
8. Net income and deficit classes (Dividends received and interest received on Government obligations)	223-224
9. Net income and deficit classes (Dividends paid)	224-225

CORPORATION EXCESS PROFITS TAX RETURNS

All excess profits tax returns:	
10. States and Territories, general summary	230-231
11. Adjusted excess profits net income and deficit classes, and method of credit computation	232-233
12. Normal-tax net income classes and method of credit computation	234-237
Excess profits tax returns, excluding consolidated returns:	
13. Industrial groups, general summary	238-249
14. Total assets classes and method of credit computation	250-261
15. Itemized computation of net income, credit, and tax	262-263
Consolidated excess profits tax returns:	
16. Normal-tax net income classes and method of credit computation; related income tax returns of parent companies and subsidiaries by industrial divisions	264-275
17. Adjusted excess profits net income and deficit classes	276-277

HISTORICAL DATA—CORPORATION INCOME AND PROFITS TAX RETURNS

18. General summary, 1909-1940	282
19. Net income and deficit classes, 1937-1940	283
20. Receipts and deductions, 1926-1940	284-285
21. Assets and liabilities, 1926-1940	286-287
22. Industrial groups, 1931-1940	288-293
23. States and Territories, 1931-1940	294-304
24. Consolidated returns, 1928-1940	305

INDUSTRIAL GROUPS IN WHICH CHANGES OCCUR BETWEEN 1940 AND 1939

Major industrial groups	310-311
Minor industrial groups	312-314

SYNOPSIS OF FEDERAL TAX LAWS AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

A. Corporation income and profits tax returns—credits, rates, and other provisions of the Federal tax laws for the income years 1909 through 1940	316-326
B. Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1940	327-331

RETURN FORMS

Facsimiles of Forms 1120, 1120L, 1121, and 1120H for 1940	333-355
INDEX	357

STATISTICS OF INCOME FOR 1940—PART 2

CORPORATION INCOME, DECLARED VALUE EXCESS-PROFITS, AND DEFENSE TAX RETURNS, CORPORATION EXCESS PROFITS TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

INTRODUCTION

This report, presenting data for 1940 tabulated from corporation income, declared value excess-profits, and defense tax returns, Form 1120; insurance company income and defense tax returns, Form 1120L; corporation excess profits tax returns; Form 1121; and personal holding company returns, Form 1120H; is prepared in accordance with section 63 of the Internal Revenue Code, which requires the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

The amounts reported as income, deductions, assets, liabilities, exemptions, credits, Federal tax liability, and dividends paid are shown in aggregate and for various classifications of corporations and of income. Facsimiles of the return forms from which the data are tabulated and to which references are made throughout this volume are also shown.

Historical data pertaining to income and profits tax returns for 1909 through 1940 are presented, with a résumé of the information available for 1926-1939 in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. There is also a synopsis of corporation income and profits tax rates, credits, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1940 contained herein were made public previously in a preliminary report issued as of September 2, 1942, and in a series of press releases dated July 28, 1942, and January 19, 21, 25, and 27, 1943.

CORPORATION INCOME, DECLARED VALUE EXCESS-PROFITS, AND DEFENSE TAX RETURNS (FORMS 1120 AND 1120L)

SUMMARY DATA

The number of corporation income, declared value excess-profits, and defense tax returns for 1940 is 516,783, of which 220,977 show net income of \$11,203,223,957, while 252,065 show deficit of \$2,283,795,-190, and 43,741 have no income data (inactive corporations). The income tax liability is \$2,144,291,692, the declared value excess-profits tax is \$30,743,550, the excess profits tax imposed by the Second Revenue Act of 1940 is \$373,510,919, and the total tax is \$2,548,-546,161, an increase of 106.82 percent over the total tax liability for the preceding year.

The increase or decrease, 1940 over 1939, in the number of returns, net income, deficit, and tax follows:

Corporation returns, 1940 and 1939: Number of returns, net income, deficit, and tax

[Money figures in thousands of dollars]

	1940	1939	Increase or decrease (-)	
			Number or amount	Percent
Total number of returns.....	516,783	515,960	823	0.16
Returns with net income: ¹				
Number of returns.....	220,977	199,479	21,498	10.78
Net income ¹	11,203,224	8,826,713	2,376,511	26.92
Total tax liability.....	2,548,546	1,232,256	1,316,290	106.82
Income tax.....	² 2,144,292	1,216,450	927,841	76.27
Declared value excess-profits tax.....	³ 30,744	15,806	14,938	94.51
Excess profits tax ⁴	373,511	373,511
Returns with no net income: ¹				
Number of returns.....	252,065	270,138	-18,073	-6.69
Deficit ¹	2,283,795	2,092,148	191,648	9.16
Returns of inactive corporations.....	43,741	46,343	-2,602	-5.61

For footnotes, see pp. 20-21.

RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1940, a fiscal year ending within the period July 1940 through June 1941, and a part year with the greater portion of the accounting period in 1940.

Data are tabulated from (1) corporation income, declared value excess-profits, and defense tax returns, Form 1120, filed by domestic corporations and resident foreign corporations other than those which are exempt from tax under section 101, Internal Revenue Code as amended, and (2) insurance company income and defense tax returns, Form 1120L, filed by domestic life insurance companies and by foreign life insurance companies carrying on insurance business within the United States or holding reserve funds upon business transacted within the United States. The excess profits tax liability reported on corporation excess profits tax returns, Form 1121, is included where indicated. The data are tabulated from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue.

There are excluded from this report data pertaining to amended returns, tentative returns, and the returns of nonresident foreign corporations (those not engaged in trade or business within the United States and not having an office or place of business therein, who file on Form 1120NB).

CHANGES IN LAW AFFECTING CORPORATION RETURNS

The Internal Revenue Code, as amended by the Revenue Act of 1939 and the two Revenue Acts of 1940, introduces certain changes which affect the net income and tax of corporations having taxable years beginning after December 31, 1939. The most significant changes are:

(1) Increase in the rates of income tax for domestic corporations (other than mutual investment companies). The rates for 1940 (including income defense tax) are as follows:

Normal-tax net income:	
\$25,000 or less.....	14.85 percent of the first \$5,000. 16.5 percent of the next \$5,000. 18.7 percent of the next \$5,000.
Over \$25,000 and not over \$31,964.30.	38.3 percent of amount over \$25,000, plus \$4,152.50.
Over \$31,964.30 and not over \$38,565.89.	36.9 percent of amount over \$25,000, plus \$4,250.
Over \$38,565.89.....	24 percent of the entire amount of normal-tax net income.

Resident foreign corporations, regardless of amount of normal-tax net income, and mutual investment companies, regardless of amount of adjusted net income less the basic surtax credit, are taxed at the 24 percent rate.

The rates for prior years are shown in the synopsis of Federal tax laws for the income years 1909-1940, pages 316-331.

(2) "Net operating loss deduction," allowed (except to mutual investment companies) for taxable years beginning after December 31, 1939, is the excess of statutory deductions over statutory gross income of the preceding taxable year, subject to certain adjustments. (See section 122 of the Code, added by the Revenue Act of 1939.)

(3) Gains and losses from sales or exchanges of capital assets are classified as "short-term" or "long-term." A short-term capital gain or loss results from the sale or exchange of a capital asset held for 18 months or less; a long-term capital gain or loss, from the sale or exchange of a capital asset held for more than 18 months.

A net short-term capital gain and a net long-term capital gain or loss are included in computing net income for the current year; but a net short-term capital loss is not deductible in computing net income for the current year. Such loss (in an amount not in excess of the net income for the year in which the loss was sustained) may be carried forward and applied against the short-term capital gain of the succeeding taxable year not already offset by capital losses of such succeeding year. This carry-over is restricted to one year.

(4) Amortization of the cost of emergency facilities necessary for national defense may be deducted. In general, the cost of such facilities completed or acquired after June 10, 1940, may, at the election of the corporation, be written off over a 5-year period instead of through the ordinary allowance for depreciation based on estimated useful life.

CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 516,783 corporation returns in aggregate, and segregated by one or more of the following classifications: Active and inactive corporations; returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; total assets classes; types of tax liability; net income and deficit classes. There are also separate tabulations for consolidated returns, fiscal year returns, and part year returns, all of which returns are included in the tabulations pertaining to Form 1120 throughout this report.

The classifications are described in the following paragraphs, which also enumerate the items tabulated for returns in each classification:

Active and inactive corporations.—Returns for active corporations show income data; those for inactive corporations show no data. The returns for inactive corporations are filed in accordance with the regulation that a corporation having an existence during any portion of a taxable year is required to make a return. Even though a corporation has surrendered its charter, it is deemed to continue in existence until its dissolution is authorized by the State in which it was created.

The data presented in this report are tabulated from the 473,042 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 43,741 returns of inactive corporations for 1940 are segregated by the 9 industrial divisions in the text table on page 6 which shows also the percent of inactive corporations to the total. The returns of inactive corporations are also included in the *total number* of returns, segregated by States and Territories, in basic table 1, pages 42-43; in the total number, by major and minor industrial groups in basic table 2, pages 44-53; and in the total number of returns with no net income in basic table 7, pages 222-223. The total number of fiscal year returns in the first text table on page 16 includes 4,041 fiscal year returns of inactive corporations.

For the number of returns of inactive corporations for prior years, see note 2, page 305.

Returns with net income and returns with no net income.—This classification is based on the existence or nonexistence of an amount of net income for the current year. Net income, as reported for declared value excess-profits tax computation, is adjusted by excluding the deduction due to net operating loss for the prior year. Returns with total deductions (exclusive of net operating loss deduction) equal to or exceeding total income are included in returns with no net income.

The returns of active corporations for 1940 are segregated by returns with net income and returns with no net income for all tabulations in this report except that on page 8. Of the 473,042 returns of active corporations, 220,977 are returns with net income, and 252,065 are returns with no net income.

States and Territories.—This geographic distribution covers the 48 States, the District of Columbia, and the Territories of Alaska and Hawaii.

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. There is no way of ascertaining from income tax returns the amount of income originating in a specific State or the amount of tax paid thereon.

The 516,783 returns of active and inactive corporations are segregated geographically in basic table 1, pages 42-43. The number of returns of inactive corporations may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns. This table presents, for the 220,977 returns with net income and the 252,065 active returns with no net income, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, the income tax and the sum of the declared value excess-profits tax and the excess profits tax imposed by the Second Revenue Act of 1940.

A description of the items will be found in the footnotes as indicated on table 1. The comparability of data distributed geographically is discussed on page 37, and historical data so distributed are presented on pages 294-304.

Industrial divisions and groups.—The industrial classification consists of 9 divisions, 73 major groups, and 229 minor groups, based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corporation income tax returns which are filed on an ownership basis.

A corporation is classified according to the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the activity which accounts for the largest percentage of receipts. Therefore, an industrial group may contain data for industrial activities other than that on which the classification is based.

For 1940, additional changes have been made in the contents of the groups. Charts, showing the difference between the groups as published in the 1939 and 1940 volumes, Statistics of Income, are shown on pages 309-314.

In the following table, the 516,783 returns are classified by the nine industrial divisions, as are also the 220,977 returns with net income, the 252,065 returns with no net income, and the 43,741 returns of inactive corporations. The number of returns is shown for each division. For returns with net income, there are shown the number of returns, percent of division total, total compiled receipts, net income, income tax, the declared value excess-profits tax, the excess profits tax imposed by the Second Revenue Act of 1940, and total tax; for returns with no net income, the number, percent of division total, total compiled receipts, and deficit; and for inactive corporations, the number and percent of division total.

The items are described in footnotes as indicated on the table.

Corporation returns, 1940, by industrial divisions, for returns with net income and returns with no net income: Number of returns, percentages, total compiled receipts, net income or deficit; and, for returns with net income: Income tax, excess profits taxes, and total tax; also, for inactive corporations: Number of returns and percentages

[Money figures in thousands of dollars]

Industrial divisions ⁵	Total number of returns	Returns with net income ¹							
		Number	Percent of division total	Total compiled receipts ⁶	Net income ¹	Income tax ²	Declared value excess profits tax ³	Excess profits tax ⁴	Total tax
All industrial divisions.....	516,783	220,977	42.76	125,180,472	11,203,224	2,144,292	30,744	373,511	2,548,546
Mining and quarrying.....	13,335	3,956	29.66	2,416,369	314,948	63,692	436	3,428	67,556
Manufacturing.....	88,651	47,168	53.21	69,660,270	5,631,949	1,215,160	21,366	316,369	1,552,895
Public utilities.....	23,670	11,479	48.50	10,441,901	1,592,069	347,346	1,195	13,190	361,730
Trade.....	143,022	71,766	50.18	40,022,103	1,270,122	262,928	4,913	27,898	295,740
Service.....	45,368	16,091	35.47	2,617,761	203,365	36,558	408	1,790	38,756
Finance, insurance, real estate, and lessors of real property.....	154,490	58,988	38.18	6,558,215	2,030,903	189,137	1,164	7,405	197,706
Construction.....	16,830	6,716	39.91	1,903,570	101,702	18,858	934	3,122	22,914
Agriculture, forestry, and fishery.....	8,943	3,213	35.93	484,176	49,269	9,190	282	264	9,736
Nature of business not allocable, except trade.....	22,474	1,600	7.12	76,105	8,897	1,423	43	46	1,512

Industrial divisions ⁵	Returns with no net income ¹				Returns of inactive corporations	
	Number	Percent of division total	Total compiled receipts ⁶	Deficit ¹	Number	Percent of division total
All industrial divisions.....	252,065	48.78	23,056,316	2,283,795	43,741	8.46
Mining and quarrying.....	6,427	48.20	848,003	109,442	2,952	22.14
Manufacturing.....	38,420	43.34	6,330,512	325,409	3,063	3.45
Public utilities.....	10,574	44.67	3,268,471	279,029	1,617	6.83
Trade.....	68,083	47.60	7,193,940	187,899	3,173	2.22
Service.....	25,294	55.75	1,228,371	95,351	3,983	8.78
Finance, insurance, real estate, and lessors of real property.....	83,614	54.12	3,355,013	1,162,538	11,888	7.70
Construction.....	9,033	53.67	624,415	33,861	1,081	6.42
Agriculture, forestry, and fishery.....	5,187	58.00	159,243	32,307	543	6.07
Nature of business not allocable, except trade.....	5,433	24.17	48,348	57,959	15,441	68.71

For footnotes, see pp. 20-21.

The 473,042 returns of active corporations are further segregated by major industrial groups in basic table 3, which shows in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, income tax, declared value excess-profits tax, excess profits tax imposed by the Second Revenue Act of 1940, total tax, and compiled net profit less total tax.

Basic table 4 presents returns with balance sheets, by major industrial groups, and shows for the 207,270 returns with net income and the 206,446 returns with no net income, the number of returns, items of assets and liabilities as of December 31, 1940, or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns with net income, the net operating loss deduction, income tax, declared value excess-profits tax, the excess profits tax imposed by the Second Revenue Act of 1940, total tax, and compiled net profit less total tax. In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies are required to include only interest, dividends, and rents in gross income, and are allowed as deductions the earnings needed to maintain reserve funds required by law and reserve for dividends. (See sections 202-203, Internal Revenue Code). For returns of all active corporations, in basic table 3, these deductions are \$29,804,967 for returns with net income and \$933,215,101 for returns with no net income; in basic table 4, for returns with balance sheets, these deductions are \$28,768,431 for returns with net income and \$930,125,256 for returns with no net income. It should be noted also that the deduction item "compensation of officers," in basic tables 3 and 4, excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

Basic table 6 presents returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, and shows for the 207,270 returns with net income and the 206,446 returns with no net income, the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than corporation's own stock. For returns with net income, the total tax is also shown.

The only table showing the returns segregated by *minor* industrial groups is basic table 2, which presents *all* returns by both major and minor industrial groups, and shows, for the 220,977 returns with net income and the 252,065 returns of active corporations with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, the income tax, and the sum of the declared value excess-profits tax and the excess profits tax imposed by the Second Revenue Act of 1940. The total number of returns includes those of inactive corporations,

which number may be obtained by deducting from the total number of returns the sum of the returns with net income and the returns with no net income.

The items are described in footnotes as indicated on each table. Historical data by industrial groups are shown on pages 228-293, and the comparability of those data is discussed on pages 37-38.

Returns with balance sheets and returns with no balance sheets.—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include those on which the balance sheet data are entirely lacking and those with fragmentary data.

In the following table there are shown for the 473,042 returns of active corporations in aggregate, and for the 413,716 returns with balance sheets, and the 59,326 returns with no balance sheets, items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, declared value excess-profits tax, the excess profits tax imposed by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock.

The items are described in footnotes as indicated on the table.

Corporation returns, 1940, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, excess profits taxes, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

	Aggregate	Returns with balance sheets	Returns with no balance sheets	
1 Number of returns ¹⁶	473,042	413,716	59,326	1
Receipts:				
2 Gross sales ⁷	114,641,817	112,781,325	1,860,492	2
3 Gross receipts from operations ⁸	24,482,535	23,754,114	728,421	3
4 Interest, not on Government obligations.....	2,495,828	2,460,512	35,315	4
5 Rents and royalties ⁹	2,023,567	1,939,100	84,467	5
6 Net capital gain ¹⁰	188,347	182,715	5,631	6
7 Net gain, sales other than capital assets ¹¹	178,273	165,586	12,686	7
8 Dividends, domestic corporations ¹²	2,020,731	1,970,418	50,313	8
9 Dividends, foreign corporations ¹³	244,874	244,403	470	9
10 Other receipts, not interest on Government obligations ¹⁴	1,177,423	1,155,249	22,174	10
Interest on Government obligations:				
11 Subject to declared value excess-profits tax ¹⁵	354,600	349,788	4,812	11
12 Wholly tax-exempt ¹⁶	428,792	423,409	5,383	12
13 Total compiled receipts.....	148,236,787	145,426,621	2,810,166	13
Deductions:				
14 Cost of goods sold ¹⁷	86,739,133	85,213,879	1,525,254	14
15 Cost of operations ¹⁷	12,297,318	12,025,787	271,531	15
16 Compensation of officers ¹⁸	2,949,533	2,865,752	83,781	16
17 Rent paid on business property.....	1,966,120	1,911,621	54,499	17
18 Repairs ¹⁹	1,236,945	1,216,987	19,958	18
19 Bad debts.....	617,281	599,159	18,122	19
20 Interest paid.....	2,700,558	2,645,789	54,768	20
21 Taxes paid ²⁰	4,316,756	4,241,210	75,547	21
22 Contributions or gifts ²¹	38,124	37,675	449	22
23 Depreciation.....	3,520,195	3,459,306	60,889	23
24 Depletion.....	474,866	464,718	10,148	24
25 Amortization ²²	7,593	7,494	99	25
26 Net long-term capital loss ¹⁰	702,738	652,772	49,965	26
27 Net loss, sales other than capital assets ¹¹	335,960	219,449	116,512	27
28 Other deductions ²³	20,985,446	20,393,410	592,035	28
29 Total compiled deductions.....	138,888,566	135,955,009	2,933,558	29

For footnotes, see p. 20-21.

Corporation returns, 1940, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deductions, income tax, excess profits taxes, total tax, compiled net profit less total tax, and dividends paid by type of dividend—Continued

[Money figures in thousands of dollars]

	Aggregate	Returns with balance sheets	Returns with no balance sheets	
30	9,348,221	9,471,613	-123,392	30
31	8,919,429	9,048,204	-128,775	31
32	122,898	120,406	2,492	32
33	2,144,292	2,123,442	20,850	33
34	30,744	30,170	573	34
35	873,511	371,288	2,222	35
36	2,548,546	2,524,901	23,645	36
37	6,799,675	6,946,712	³⁵ -147,037	37
38	6,088,781	6,019,066	69,715	38
39	139,989	136,275	3,714	39

For footnotes, see pp. 20-21.

The preceding tabulation is the only one in this report in which the data are not shown separately for returns with net income and for returns with no net income. However, this separation is made in the presentation of receipts and deductions for the 413,716 returns of corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 96-129, and by total assets classes in basic table 5, pages 130-135.

The total number of returns, and the number and percent with balance sheets, for returns with net income and with no net income, are shown by net income and deficit classes in the following table:

Corporation returns, 1940, with net income and with no net income, by net income or deficit classes: Number of returns, number of balance sheets, and percent of returns with balance sheets

Net income and deficit classes ¹ (thousands of dollars)	Returns with net income ¹			Returns with no net income ¹		
	Number of returns ²	Number of balance sheets	Percent of returns with balance sheets	Number of returns ²	Number of balance sheets	Percent of returns with balance sheets
Under 1.....	77,282	68,502	88.64	146,742	115,197	78.50
1 under 2.....	27,056	25,376	93.79	32,993	27,340	84.38
2 under 3.....	16,615	15,902	95.71	17,150	14,797	86.28
3 under 4.....	11,955	11,515	96.32	10,475	9,135	87.21
4 under 5.....	9,803	9,462	96.52	7,039	6,152	87.40
5 under 10.....	24,503	23,346	97.30	16,443	14,588	88.72
10 under 15.....	11,950	11,698	97.89	6,601	5,833	88.44
15 under 20.....	7,245	7,088	97.83	3,503	3,129	89.32
20 under 25.....	5,703	5,579	97.83	2,153	1,924	89.36
25 under 50.....	11,058	10,838	98.01	4,448	3,933	88.42
50 under 100.....	7,355	7,222	98.19	2,237	1,990	87.01
100 under 250.....	5,539	5,425	97.94	1,354	1,150	84.93
250 under 500.....	2,220	2,176	98.02	454	397	87.44
500 under 1,000.....	1,237	1,209	97.74	201	177	88.06
1,000 under 5,000.....	1,166	1,149	98.54	179	159	88.83
5,000 under 10,000.....	158	156	98.73	22	20	90.91
10,000 and over.....	127	127	100.00	21	20	95.24
Total.....	220,977	207,270	93.80	252,065	206,446	81.90

For footnotes, see pp. 20-21.

For the 413,716 returns with balance sheets, in aggregate, and for the 207,270 returns with net income and the 206,446 with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1940, or the close of the fiscal year nearest thereto.

The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets, 1940, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ¹	Returns with no net income ¹
Number of returns with balance sheets ²⁷	413,716	207,270	206,446
Assets:			
Cash ²⁸	41,423,370	35,548,069	5,875,301
Notes and accounts receivable (less reserve).....	42,864,216	35,966,789	6,897,427
Inventories.....	19,463,134	17,138,158	2,324,976
Investments, Government obligations ²⁹	29,569,821	19,284,114	10,285,707
Other investments.....	80,428,747	47,809,685	32,619,161
Gross capital assets ³⁰ (except land).....	130,684,645	95,393,310	35,291,335
Less reserves.....	40,524,457	32,042,381	8,482,075
Land.....	10,053,778	5,611,985	4,441,792
Other assets ³¹	6,514,457	3,949,230	2,565,218
Total assets ³²	320,477,712	228,658,869	91,818,842
Liabilities:			
Accounts payable.....	14,695,958	10,529,236	4,166,722
Bonds, notes, mortgages payable:			
Maturity less than 1 year.....	7,986,767	5,425,236	2,561,531
Maturity 1 year or more.....	49,199,157	28,654,902	20,544,255
Other liabilities ³³	110,209,577	67,817,864	42,391,712
Capital stock, preferred.....	17,138,056	13,146,379	3,991,677
Capital stock, common.....	72,291,613	55,834,136	16,457,478
Surplus reserves ³⁴	8,357,532	6,768,550	1,588,982
Surplus and undivided profits ³⁵	53,275,315	43,142,462	10,132,853
Less deficit ³⁶	12,676,263	2,659,896	10,016,367
Total liabilities ³²	320,477,712	228,658,869	91,818,842

For footnotes, see pp. 20-21.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 96-129, which shows, in addition to items of assets and liabilities, the number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, declared value excess-profits tax, the excess profits tax imposed by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock, for returns with net income and for returns with no net income, where applicable.

The items are described in footnotes as indicated on each table.

Total assets classes.—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1940, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The 413,716 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate, and for the 207,270 returns with net income and the 206,446 returns with

no net income, the total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit.

The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets, 1940, by total assets classes, in aggregate, and for returns with net income and returns with no net income: Number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit

[Total assets classes and money figures in thousands of dollars]

Total assets classes ²²	Number of returns ²⁷	Total assets—total liabilities ²³	Total compiled receipts ²⁴	Compiled net profit or net loss (-) ²⁵	Net income or deficit (-) ¹
Aggregate					
Under 50.....	225,000	4,136,113	9,616,933	-96,047	-96,333
50 under 100.....	61,053	4,341,921	7,357,627	57,273	56,637
100 under 250.....	59,059	9,315,933	12,741,784	274,870	273,293
250 under 500.....	27,832	9,787,169	10,286,355	344,544	339,652
500 under 1,000.....	17,595	12,227,336	10,416,532	426,953	418,229
1,000 under 5,000.....	17,627	36,756,457	23,456,139	1,401,396	1,357,632
5,000 under 10,000.....	2,603	18,142,279	9,185,876	687,156	666,446
10,000 under 50,000.....	2,266	46,494,161	21,850,210	1,849,325	1,795,644
50,000 under 100,000.....	268	25,564,798	8,437,550	933,833	911,500
100,000 and over.....	403	153,711,514	32,025,615	3,587,309	3,327,404
Total.....	413,716	320,477,712	145,426,621	9,471,613	9,048,204
Returns with net income ¹					
Under 50.....	87,705	1,919,211	5,276,982	155,204	155,039
50 under 100.....	34,656	2,479,679	5,397,438	176,571	176,036
100 under 250.....	37,250	5,906,127	10,234,550	420,599	419,458
250 under 500.....	18,802	6,632,647	8,650,053	459,543	456,090
500 under 1,000.....	12,042	8,423,216	8,932,843	561,316	554,127
1,000 under 5,000.....	12,545	26,242,965	20,696,174	1,725,202	1,696,518
5,000 under 10,000.....	1,924	13,435,506	8,159,400	826,576	812,701
10,000 under 50,000.....	1,742	36,167,468	19,877,127	2,081,431	2,046,028
50,000 under 100,000.....	292	20,150,564	7,913,850	1,064,221	1,047,630
100,000 and over.....	311	107,301,486	28,293,174	3,797,345	3,704,768
Total.....	207,270	228,658,869	123,452,599	11,268,009	11,068,395
Returns with no net income ¹					
Under 50.....	137,295	2,216,902	4,339,952	-251,251	-251,373
50 under 100.....	26,397	1,862,242	1,960,189	-119,298	-119,400
100 under 250.....	21,809	3,409,806	2,507,226	-145,729	-146,164
250 under 500.....	9,030	3,154,522	1,606,302	-114,999	-116,438
500 under 1,000.....	5,462	3,204,120	1,485,689	-134,363	-137,798
1,000 under 5,000.....	5,082	10,513,522	2,759,965	-323,806	-328,886
5,000 under 10,000.....	679	4,706,774	1,035,470	-139,420	-146,255
10,000 under 50,000.....	524	10,326,693	1,973,083	-232,106	-250,385
50,000 under 100,000.....	76	5,414,234	573,700	-125,388	-136,130
100,000 and over.....	92	46,410,027	3,732,441	-210,036	-377,364
Total.....	206,446	91,818,842	21,974,022	-1,796,397	-2,020,192

For footnotes, see pp. 20-21.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 130-135, which shows in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock, and in the corporation's own stock; also for returns in Parts I and II there are shown the net

operating loss deduction, income tax, declared value excess-profits tax, the excess profits tax imposed by the Second Revenue Act of 1940, total tax, and compiled net profit less total tax.

Basic table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, for returns with net income and for returns with no net income where applicable, the number of returns, selected assets and liabilities, selected receipts, compiled net profit or net loss, net income or deficit, total tax, and dividends paid, excluding dividends paid in the corporation's own stock and liquidating dividends.

The items are described in footnotes as indicated on each table.

Type of tax liability.—The corporation income, declared value excess-profits, and defense tax returns (Forms 1120 and 1120L) are segregated according to the corporations which report only income tax liability, only declared value excess-profits tax liability, or both income tax and declared value excess-profits tax liability.

Basic table 7, pages 222–223, shows, by type of tax liability and by net income classes, for all returns with net income and for taxable returns, the number of returns, net income, income tax, and/or declared value excess-profits tax; for nontaxable returns with net income, this table shows by net income classes, the number of returns and net income; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income includes 43,741 returns of inactive corporations.

The items are described in footnotes as indicated on the table.

Net income and deficit classes.—The returns are segregated into 17 classes by size of the net income or deficit for the current year, based on the amount reported for declared value excess-profits tax computation, adjusted by excluding the deduction due to net operating loss for the preceding taxable year.

The second text table on page 9 shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income.

Fiscal year returns of corporations, by net income and deficit classes, are shown in the second text table on page 16.

The data in basic tables 7, 8, and 9 also are segregated by size of net income or deficit. Table 7, pages 222–223, shows number of returns, net income, and taxes by type of tax liability; table 8, pages 223–224, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends received, and amount of dividends from domestic corporations and from foreign corporations; also the total amount of interest received on Government obligations, the amount subject to declared value excess-profits tax, and the amount wholly tax-exempt; table 9, pages 224–225, shows the total number of returns of active corporations with net income and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i. e., cash and assets other than the corporation's own stock, and the corporation's own stock.

Historical data by net income and deficit classes are shown on page 283.

Consolidated returns.—A consolidated return is filed for a group of affiliated corporations and is based on the principle of levying the tax on the combined net income of two or more integrated concerns.

The privilege of filing a consolidated return *for income tax purposes* (Form 1120) is limited to affiliated groups of common carriers by railroad and their related holding or leasing companies and to Pan-American trade corporations.

An affiliated group of railroad corporations which may file a consolidated return for income tax purposes is defined by section 141(d) of the Internal Revenue Code as "one or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of the stock of each of the corporations (except the common parent corporation) is owned directly by one or more of the other corporations; and (2) the common parent corporation owns directly at least 95 percent of the stock of at least one of the other corporations; and (3) each of the corporations is either (A) a corporation whose principal business is that of a common carrier by railroad, or (B) a corporation the assets of which consist principally of stock in such corporations and which does not itself operate a business other than that of a common carrier by railroad."

When a common carrier by railroad leases its railroad properties, and these properties are operated as such by another common carrier by railroad, the business of receiving rents for such railroad properties is considered to be the business of a common carrier by railroad. The term "common carrier by railroad" includes steam and electric railroads, street, suburban, and interurban electric railways, street and suburban trackless trolley systems of transportation, and street or suburban bus systems of transportation operated as a part of street or suburban electric railway or trackless trolley systems, but does not include express, refrigerator, or sleeping car companies.

Consolidated income tax returns of railroad corporations do not include hotels, coal mines, or other extraneous corporations which are owned by railroads. Separate returns (Form 1120) are filed for such corporations.

Section 152 of the Internal Revenue Code, added by the Revenue Act of 1939, extends the consolidated return privilege, for taxable years beginning after December 31, 1939, to domestic corporations engaged in active conduct of trade or business in the United States, and owning directly 100 percent of the stock of one or more Pan-American trade corporations. The latter are domestic corporations engaged solely in the active conduct of a trade or business in Central or South America. Consolidated returns may be filed by such corporations, including the parent corporation, if the following conditions are satisfied: (1) At least 80 percent of the gross income for the taxable year of the parent corporation is derived from sources other than royalties, rents, dividends, interest, annuities, and gains from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the Pan-American trade corporations is derived from sources other than royalties, rents, dividends, interest, annuities, and gains from the sale or exchange of stock or securities; and (3) no part of the gross income for the taxable year of any of the Pan-American trade corporations is derived from sources within the United States.

For 1940 there are 112 consolidated returns for income tax purposes (Form 1120). Of these, 3 are for Pan-American trade corporations and 109 are for common carriers by railroad and their related holding

or leasing companies. The 3 returns of Pan-American trade corporations show net income in each instance, the aggregate amounting to \$46,147,051, with income tax of \$9,358,465. The declared value excess-profits tax reported by the affiliated companies of this group is \$1,732. Data from the consolidated returns of railroad corporations are shown in detail in the two following tables.

There are 110 consolidated returns for the calendar year, 1 for a fiscal year, and 1 for a part year. The consolidated returns are included in the tabulations pertaining to Form 1120 throughout this report.

A synopsis of the Federal tax laws under which consolidated returns are filed for the years 1917 through 1940 appears on pages 327-331, and data from consolidated returns for 1928 through 1940 are shown on page 305.

Consolidated returns of railroad corporations, 1940, in aggregate and for returns with net income and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, income tax, excess profits taxes, total tax, and dividends paid

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ¹	Returns with no net income ¹	
1 Number of returns.....	109	41	68	1
Receipts:				
2 Gross sales ⁷				2
3 Gross receipts from operations ⁸	3,917,688	1,949,821	1,967,867	3
4 Interest, not on Government obligations.....	34,724	20,461	14,264	4
5 Rents and royalties ⁹	143,973	88,458	55,515	5
6 Net capital gain ¹⁰	488	274	214	6
7 Net gain, sales other than capital assets ¹¹	67	13	54	7
8 Dividends, domestic corporations ¹²	56,629	43,877	12,752	8
9 Dividends, foreign corporations ¹³	462	456	6	9
10 Other receipts, not interest on Government obligations ¹⁴	21,575	14,014	7,561	10
Interest on Government obligations:				
11 Subject to declared value excess-profits tax ¹⁵	1,044	903	141	11
12 Wholly tax-exempt ¹⁶	448	336	111	12
13 Total compiled receipts.....	4,177,098	2,118,613	2,058,485	13
Deductions:				
14 Cost of goods sold ¹⁷				14
15 Cost of operations ¹⁷	2,792,325	1,354,076	1,438,249	15
16 Compensation of officers ¹⁸	4,055	1,115	2,950	16
17 Rent paid on business property.....	313,369	170,048	143,321	17
18 Repairs ¹⁹				18
19 Bad debts.....	617	127	490	19
20 Interest paid.....	506,348	182,940	323,408	20
21 Taxes paid ²⁰	317,297	163,174	154,123	21
22 Contributions or gifts ²¹	1	1		22
23 Depreciation.....	58,128	23,368	34,760	23
24 Depletion.....	2,268	2,112	156	24
25 Amortization ²²				25
26 Net long-term capital loss ¹⁰	11,627	9,490	2,137	26
27 Net loss, sales other than capital assets ¹¹	1,185	83	1,102	27
28 Other deductions ²³	173,291	76,653	96,638	28
29 Total compiled deductions.....	4,180,521	1,983,188	2,197,333	29
30 Compiled net profit or net loss (-) (13 less 29).....	-3,423	135,426	-138,849	30
31 Net income or deficit (-): (30 less 12).....	-3,870	135,090	-138,960	31
32 Net operating loss deduction ²⁴	6,064	6,064		32
33 Income tax ²	23,606	23,606		33
34 Declared value excess-profits tax ³	24	24		34
35 Excess profits tax ⁴	315	315		35
36 Total tax.....	23,945	23,945		36
37 Compiled net profit less total tax (30 less 36).....	-27,368	111,481	-138,849	37
Dividends paid:				
38 Cash and assets other than own stock.....	97,526	91,448	6,078	38
39 Corporation's own stock.....	25		25	39

For footnotes, see pp. 20-21.

Consolidated returns of railroad corporations submitting balance sheets, 1940, in aggregate and for returns with net income and returns with no net income: Number of returns, assets, and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ¹	Returns with no net income ¹	
1 Number of returns with balance sheets ²⁷	108	40	68	1
Assets:				
2 Cash ²⁸	589,084	305,211	283,873	2
3 Notes and accounts receivable (less reserve).....	257,164	133,317	123,847	3
4 Inventories.....	296,344	160,888	135,456	4
5 Investments, Government obligations ²⁹	4,094	1,250	2,844	5
6 Other investments.....	2,446,181	1,525,421	920,761	6
7 Capital assets ³⁰ (less reserves).....	19,554,223	8,858,450	10,695,773	7
8 Other assets ³¹	447,070	210,009	237,061	8
9 Total assets ³²	23,594,161	11,194,545	12,399,615	9
Liabilities:				
10 Accounts payable.....	717,033	191,961	525,072	10
Bonds, notes, mortgages payable:				
11 Maturity less than 1 year.....	115,628	3,685	111,943	11
12 Maturity 1 year or more.....	10,966,868	4,280,507	6,686,361	12
13 Other liabilities ³³	2,038,713	406,250	1,632,463	13
14 Capital stock, preferred.....	1,367,703	659,691	708,012	14
15 Capital stock, common.....	5,785,189	2,790,742	2,994,447	15
16 Surplus reserves ³⁴	279,310	233,122	46,189	16
17 Surplus and undivided profits ³⁵	3,602,858	2,639,795	963,063	17
18 Less deficit ³⁶	1,279,142	11,208	1,267,934	18
19 Total liabilities ³²	23,594,161	11,194,545	12,399,615	19

For footnotes, see pp. 20-21.

Fiscal year returns.—Fiscal year returns are filed by corporations with income year other than the calendar year. For 1940 there are 97,030 returns of corporations with fiscal years ending in the period July 1940 through June 1941. These returns, for which data are presented separately in the tables following, are included in the tabulations pertaining to Form 1120 throughout this report.

The first following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 97,030, includes 4,041 returns of inactive corporations. For the 47,460 fiscal year returns with net income, there are shown the amounts of net income, income tax, and declared value excess-profits tax. The latter is the amount reported on Form 1120 and does not include the excess profits tax imposed by the Second Revenue Act of 1940, which is reported on Form 1121. For the 45,529 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

The second following table presents data by net income and deficit classes, for the fiscal year returns filed by 92,989 active corporations. For the 47,460 returns with net income, there are shown the net income, income tax, and declared value excess-profits tax, the latter being the amount reported on Form 1120, exclusive of the excess profits tax imposed by the Second Revenue Act of 1940, reported on Form 1121. For the 45,529 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations, 1940, by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, net income or deficit; and, for returns with net income: Income tax and declared value excess-profits tax (excludes excess profits tax imposed by Second Revenue Act of 1940)

[Money figures in thousands of dollars]

Fiscal year ending—	Total number of returns ¹⁷	Returns with net income ¹				Returns with no net income ¹	
		Number	Net income ¹	Income tax ²	Declared value excess-profits tax ³	Number	Deficit ¹
July 1940.....	6,804	2,936	101,676	16,134	86	3,560	17,714
August 1940.....	7,392	3,172	126,083	19,526	123	3,906	18,545
September 1940.....	8,789	3,770	136,363	22,195	390	4,656	27,809
October 1940.....	8,036	3,593	207,601	33,810	649	4,112	24,149
November 1940.....	7,129	3,712	163,902	26,140	474	3,127	27,576
January 1941.....	9,282	5,134	267,594	58,192	430	3,791	21,564
February 1941.....	6,485	2,937	126,782	22,508	400	3,250	17,334
March 1941.....	9,143	4,299	120,025	24,778	654	4,481	23,253
April 1941.....	8,408	4,048	105,033	22,273	535	3,999	25,226
May 1941.....	8,217	4,241	105,179	21,597	1,154	3,683	16,137
June 1941.....	17,345	9,618	363,052	77,748	4,664	6,964	36,301
Total.....	97,030	47,460	1,823,290	344,899	9,558	45,529	255,608

For footnotes, see p. 20-21.

Fiscal year returns of corporations, 1940, by net income and deficit classes: Number of returns, net income or deficit; and, for returns with net income: Income tax and declared value excess-profits tax (excludes excess profits tax imposed by Second Revenue Act of 1940)

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ¹	Returns with net income ¹				Returns with no net income ¹	
	Number ¹⁸	Net income ¹	Income tax ²	Declared value excess-profits tax ³	Number ¹⁸	Deficit ¹
Under 1.....	14,851	5,608	656	18	24,261	7,636
1 under 2.....	5,797	8,411	1,055	34	6,185	8,887
2 under 3.....	3,639	8,967	1,135	41	3,390	8,314
3 under 4.....	2,666	9,258	1,182	56	2,251	7,802
4 under 5.....	2,188	9,827	1,275	51	1,507	6,748
5 under 10.....	5,533	39,534	5,302	213	3,524	24,796
10 under 15.....	2,759	34,090	4,771	200	1,469	17,890
15 under 20.....	1,682	29,096	4,127	171	730	12,569
20 under 25.....	1,345	30,286	4,419	172	463	10,390
25 under 50.....	2,719	95,822	18,068	545	970	33,564
50 under 100.....	1,836	129,301	26,131	844	453	30,914
100 under 250.....	1,372	212,222	42,499	1,487	232	33,952
250 under 500.....	542	188,556	37,364	1,225	63	21,961
500 under 1,000.....	278	197,315	35,563	1,221	22	15,011
1,000 under 5,000.....	223	411,683	77,748	3,063	9	15,173
5,000 under 10,000.....	14	94,492	18,961	17		
10,000 and over.....	16	318,821	61,612	201		
Total.....	47,460	1,823,290	344,899	9,558	45,529	255,608

For footnotes, see p. 20-21.

Part year returns.—Part year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. The 26,128 part year

returns for which data are shown in the following table are for corporations with the greater part of the income period in 1940. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except the ones for fiscal year returns on page 16.

Part year returns of corporations, 1940

Total number of returns ²⁰	26, 128
Returns with net income: ¹	
Number of returns.....	7, 539
Net income ¹	\$102, 642, 379
Income tax ²	\$20, 377, 605
Declared value excess-profits tax ³	\$437, 205
Returns with no net income: ¹	
Number of returns.....	18, 589
Deficit ¹	\$154, 889, 453

For footnotes, see pp. 20-21.

DATA TABULATED

The data presented in the tabulations of this report pertain to the number of returns and the amounts of receipts, deductions, net income, deficit, Federal tax liability, dividends paid, assets and liabilities. The tabulated items are described in footnotes as indicated on each table.

Receipts and deductions, itemized and total, are shown in the text tables on pages 8 and 14 and in basic tables 3, 4, and 5, pages 54-135. The total amount of *compiled receipts* is shown in text tables on pages 6 and 11, in basic tables 1 and 2, pages 42-53, and in basic table 6, pages 136-221.

Dividends received and interest received on Government obligations, in addition to being included in the text tables on pages 8 and 14, and in basic tables 3, 4, and 5, pages 54-135, are presented separately in basic table 8, pages 223-224.

Compiled net profit or net loss (which includes wholly tax-exempt interest on Government obligations) is shown in text tables on pages 9, 11, and 14, and in basic tables 3 through 6, pages 54-221.

Net income or deficit appears in text tables on pages 2, 6, 9, 11, 14, 16, and 17, and in basic tables 1 through 7, pages 42-223.

Net operating loss deduction (due to net operating loss for the preceding taxable year) is shown in the text tables on pages 9 and 14 and in basic tables 3, 4, and 5, pages 54-135.

Income tax, including income defense tax, is shown in the text tables on pages 2, 6, 9, 14, 16, and 17, and in basic tables 1 through 5, pages 42-135, and basic table 7, pages 222-223. The income tax tabulated is the amount before deduction of tax credit claimed for income and profits taxes paid to a foreign country or United States possession.

Declared value excess profits tax, including declared value excess-profits defense tax, appears in the text tables on pages 2, 6, 9, 14, 16, and 17, in basic tables 3, 4, and 5, pages 54-135, and basic table 7, pages 222-223.

The *excess profits tax* imposed by the Second Revenue Act of 1940 is shown in the text tables on pages 2, 6, 9, and 14, and in basic tables 3, 4, and 5, pages 54-135. Data, in detail, from corporation excess profits tax returns, Form 1121, on which this tax is reported are presented on pages 21-30 and 230-277.

The sum of the two excess profits taxes will be found in basic tables 1 and 2, pages 42-53.

Total tax is shown in text tables on pages 2, 6, 9, and 14, and in basic tables 3 through 6, pages 54-221. The total tax tabulated includes the total amount of income tax before deduction of tax credit claimed for income and profits taxes paid to foreign countries or possessions of the United States. The amount of this credit is shown below.

Compiled net profit less total tax is shown in the text table on pages 9 and 14, and in basic tables 3, 4, and 5, pages 54-135.

Dividends paid, in addition to being included in the text tables on pages 9 and 14, and in basic tables 1 through 6, pages 42-221, are presented separately in basic table 9, pages 224-225.

Assets and liabilities, itemized and total, are presented in the text tables on pages 10 and 15, and in basic tables 4, 5, and 6, pages 96-221; total assets appear in the text table on page 11.

Items similar to those enumerated above, for prior years, are shown on pages 282-305.

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES OR POSSESSIONS
OF THE UNITED STATES

That portion of the income and profits taxes paid or accrued to foreign countries or possessions of the United States, which is claimed as a tax credit under provisions hereinafter described, is \$59,844,980 for returns with net income. Of this amount, \$59,743,539 is reported on returns with balance sheets and \$101,441 on returns with no balance sheets. Such credit is claimed only where a tax liability exists and therefore is inapplicable to returns with no net income. The amount of foreign taxes which are included in deductions from gross income, by corporations not claiming the tax credit, is not tabulated separately.

The Internal Revenue Code provides the following methods for reporting income and profits taxes paid or accrued to foreign countries or possessions of the United States:

(1) Under section 131 of the Code such tax may be claimed as a credit against income tax payable to the United States. When so reported, the amount of the credit in respect of the tax paid to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's net income from sources within such country bears to its entire normal-tax net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's net income from sources without the United States bears to its entire normal-tax net income. This method is denied to a foreign corporation, a corporation organized under the China Trade Act, 1922, and to a domestic corporation which is entitled to the benefits of section 251 by reason of receiving a large percentage of its gross income from sources within a possession of the United States.

(2) Under section 23(c) of the Code, corporations which do not elect to have the benefits of section 131 and corporations which are denied such benefits may include the total amount of such taxes in deductions from gross income.

The amount of credit claimed for income and profits taxes paid or accrued to foreign countries or possessions of the United States for each of the years 1925 through 1935 appears on page 8 of the 1935

volume, Statistics of Income, Part 2; and for 1939 is on page 15 of the 1939 volume.

TAX LIABILITY AND COLLECTIONS, FACTORS AFFECTING COMPARABILITY

The tax liability shown in this report (the total amount reported on the corporation returns as filed) is not strictly comparable with the amount of tax collected for any given period, because of certain factors, among which are the following:

1. Audit of the returns may change the amount of tax liability.
2. The credit claimed for income and profits taxes paid by domestic corporations to foreign countries or possessions of the United States is not deducted from the amount of income tax liability shown in this report. (For amount of this credit, see page 18.)
3. Income tax paid at source on tax-free covenant bonds is included in the corporation income tax collections, but does not appear in these tabulations.
4. For those fiscal year returns on which the tax is paid in four equal installments, the total tax liability may not be collected during the calendar year in which the returns are filed. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment, as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1941, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1940, through September 30, 1941, the last quarterly installment payment on returns with fiscal year ending January 31, 1940, being due on January 15, 1941, and the first quarterly installment payment on returns with fiscal year ending September 30, 1941, being due on December 15, 1941; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1940 and subsequent to June 1941.
5. The amount collected in the current year includes "back taxes" as well as the interest and penalties thereon. Back taxes are tax payments which are delayed due to delinquency in filing, financial embarrassment, liquidation of business, or any other cause, and are not collected until after the close of the year in which they are due.
6. The amount tabulated in Statistics of Income is the entire tax liability reported on the returns, whereas a relatively small portion of such liability may be uncollectible.
7. Tabulations in this report exclude data reported on nonresident foreign corporation income tax returns, Form 1120NB, whereas collections in the current year include taxes on these returns. Foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein are required to report, on Form 1120NB, income derived from sources within the United States, unless the full amount of the tax has been withheld at the source. The rate of tax applicable to such income is 16½ percent except that, by reason of treaty provisions, dividends are taxed at the rate of 5 percent if received by Canadian corporations, or at 10 percent if received by Swedish corporations. The defense tax is not applicable to these reduced rates.

(Facsimiles of return forms to which references are made appear on pages 333-355)

¹ "Net income" or "Deficit" for 1940 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction (items 30 and 26, respectively, page 1, Form 1120) to make this item comparable with net income or deficit for 1939.

² Includes income defense tax which increases the income tax by 10 percent of the rates provided by the Revenue Act of 1940 for returns with taxable year beginning after December 31, 1939. The amount tabulated does not take into account any credit claimed for income tax paid to a foreign country or United States possession. For amount of this credit, for 1940, see page 18.

³ Includes declared value excess-profits defense tax which increases the declared value excess-profits tax by 10 percent of such tax for returns with taxable year ending after June 30, 1940. Reported as item 10, page 2, Form 1120. Amount shown for affiliated railroad corporations, p. 14, is reported in separate declared value excess-profits tax returns, the filing of consolidated returns not being permitted for this purpose.

⁴ Imposed by Second Revenue Act of 1940, and reported as item 32 on the corporation excess profits tax return, Form 1121. This tax is levied in addition to the declared value excess-profits tax.

⁵ A corporation is classified industrially according to the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the activity which accounts for the largest percentage of receipts. Therefore, an industrial group may contain data for industrial activities other than that on which the classification is based. Charts, showing the major industrial groups and minor industrial groups in which changes occur between 1940 and 1939, are presented on pages 309-314.

⁶ "Total compiled receipts," as tabulated, consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), taxable interest, rents and royalties, net short-term capital gain, net long-term capital gain, net gain from sale or exchange of property other than capital assets, dividends, other receipts required to be included in gross income, and tax-exempt interest received on Government obligations. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁷ Gross sales less returns and allowances where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

⁸ Gross receipts from operations where inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

⁹ Gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, and the amount of depletion which is deductible from the gross amount of royalties received, are included in the proper deduction items.

¹⁰ Net capital gain or loss resulting from the sale or exchange of capital assets. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, and (3) property, used in trade or business, of a character which is subject to the allowance for depreciation. For taxable years beginning after December 31, 1939, sales or exchanges of capital assets are classified "short-term" and "long-term." "Short-term" applies to capital assets held 18 months or less; "long-term" to capital assets held for more than 18 months. A net short-

term capital gain and a net long-term capital gain or loss are included in computing net income for the current year; but a net short-term capital loss is not deductible in computing net income for the current year. Such loss (in an amount not in excess of the net income for the year in which the loss was sustained) may be carried forward and applied against the short-term capital gain of the succeeding taxable year not already offset by capital losses of such succeeding year. This carry-over is restricted to one year.

¹¹ Not gain or loss from property used in trade or business of a character which is subject to allowance for depreciation.

¹² Dividends from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code (column 2, schedule E, page 3, Form 1120), which amount is used for the computation of the dividends received credit. Excludes dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States) which are tabulated in "Other receipts."

¹³ Reported in column 3, schedule E, page 3, Form 1120, and not used for the computation of dividends received credit.

¹⁴ Includes dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments and joint ventures; net amount under operating agreements; net profits from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

¹⁵ Interest on United States savings bonds and Treasury bonds owned in principal amount over \$5,000, reported as item 8, page 1, Form 1120.

¹⁶ Interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, Treasury notes, Treasury bills, and Treasury certificates of indebtedness; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less; and obligations of instrumentalities of the United States.

¹⁷ Items for which specific headlines are provided on the return, when reported in cost, are not transferred to their respective headings but remain in the amount tabulated as cost.

¹⁸ Excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

¹⁹ The cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

²⁰ Excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid

(Footnotes continued on p. 21)

CORPORATION EXCESS PROFITS TAX RETURNS (FORM 1121)

PRINCIPAL EXCESS PROFITS TAX PROVISIONS OF THE INTERNAL REVENUE CODE

CORPORATIONS SUBJECT TO TAX

The Second Revenue Act of 1940 imposes an excess profits tax for taxable years beginning after December 31, 1939. The excess profits provisions of this Act were supplemented and amended by the Excess Profits Tax Amendments of 1941, effective as of the same date. All corporations are subject to excess profits tax, except the following: (a) Corporations exempt from income tax, (b) personal holding companies, (c) mutual investment companies, (d) diversified investment companies registered with the Securities and Exchange Commission, (e) foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein, (f) domestic corporations with incomes derived largely from sources outside the United States, (g) certain air mail carriers, and (h) for corporations engaged in the mining of strategic metals, the portion of the adjusted excess profits net income attributable to such mining in the United States. A personal service corporation—a corporation whose income is ascribed primarily to the activities of the shareholders

Footnotes for text tables, pages 2-17—Continued

on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

²¹ Limited to 5 percent of net income before deduction of contributions or gifts.

²² The deduction, provided by the Second Revenue Act of 1940, to allow for the amortization of the cost of emergency facilities necessary for national defense. Inasmuch as 1940 is the first year for which this provision is operative, the amounts reported under this caption on the returns may include amortization other than the cost of emergency facilities.

²³ Includes (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales; also special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law, which deductions are \$958,893,686 for returns with balance sheets, and \$4,126,382 for returns with no balance sheets.

²⁴ The net operating loss deduction is the carry-over of the preceding year reduced by certain adjustments. This deduction is allowed (except to mutual investment companies) in taxable years beginning after December 31, 1939.

²⁵ Compiled net loss after total tax payment.

²⁶ Excludes returns of inactive corporations.

²⁷ Excludes returns of inactive corporations and returns with fragmentary balance sheet data.

²⁸ Includes bank deposits.

²⁹ Obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States; and obligations of instrumentalities of the United States.

³⁰ Consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, (3) intangible assets such as

patents, franchises, formulas, copyrights, leaseholds, goodwill, and trade-marks, and (4) land. (Amount on page 10 excludes land.)

³¹ Assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. Other assets of life insurance companies include market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

³² Assets and liabilities are tabulated as of December 31, 1940, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

³³ Liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. Other liabilities of life insurance companies include the net value of outstanding policies and annuities, and borrowed money. Other liabilities of banks include deposits (time, savings, demand, etc.) and bank notes in circulation. Other liabilities of building and loan associations include certificates of deposit.

³⁴ Reserves reported by corporations under the caption "Surplus reserves" (item 13, schedule L, page 4, Form 1120).

³⁵ Consists of "Paid-in or capital surplus" and "Earned surplus and undivided profits" (items 15 and 16, schedule L, page 4, Form 1120).

³⁶ Negative amounts of "Earned surplus and undivided profits" (item 16, schedule L, page 4, Form 1120).

³⁷ Includes 4,041 returns of inactive corporations.

and in which capital is not a material income-producing factor—is relieved from excess profits tax if it elects to have its income taxed in the hands of its shareholders.

Two measures are afforded for determining the portion of earnings to be considered as excess profits—one based on prior earnings, the other on invested capital. In general, the amount subject to excess profits tax represents the excess of the earnings for the taxable year over the sum of \$5,000 (specific exemption) and either (a) 95 percent of the average earnings for 1936-1939 plus 8 percent of the net addition to capital (or minus 6 percent of the net reduction in capital) during the taxable year, or (b) 8 percent of invested capital, whichever is the larger.

A corporation subject to excess profits tax having excess profits net income of more than \$5,000 (computed under the invested capital credit method) is required to file an excess profits tax return, Form 1121, a facsimile of which appears on page 346.

EXCESS PROFITS NET INCOME FOR THE TAXABLE YEAR

The normal-tax net income for the taxable year provides the starting point in the determination of excess profits net income. Adjustments are made to exclude the following items of income: (a) Net long-term capital gain or loss, (b) net gain from sale of depreciable property held more than 18 months, (c) income from debt retirement, (d) refunds and interest on Agricultural Adjustment Act taxes, (e) recoveries of bad debts, (f) dividends received from domestic corporations (this adjustment refers to that portion of dividends not deducted as dividends received credit in computing normal-tax net income), and (g) abnormal income attributable to other years. Income and income defense taxes for the taxable year are deducted. The normal-tax net income after the above adjustments represents the excess profits net income if the income method of determining the excess profits credit is used. If the invested capital credit method is used, further adjustments are made as follows: (a) 50 percent of the interest paid on borrowed capital is added back (since 50 percent of borrowed capital is included in invested capital), (b) interest on all Government obligations is added, if the corporation elects to consider all such obligations as admissible assets in computing invested capital, and (c) dividends on stock of foreign corporations, other than foreign personal holding companies, are deducted.

EXCESS PROFITS CREDIT BASED ON INCOME

The excess profits credit based on income is 95 percent of the average base period income plus 8 percent of the net addition to capital (or minus 6 percent of the net reduction in capital) during the year. Capital additions are confined to money and property paid in for stock, or as paid-in surplus, or as a contribution to capital. Capital reductions are confined to distributions, not out of earnings and profits. Both are computed on a daily average basis.

The basis for computing average base period net income is the normal-tax net income for each of the taxable years beginning after December 31, 1935, and before January 1, 1940, adjusted to conform with the treatment of capital gains and losses for taxable years beginning in 1940. Adjustments are made with respect to each base period year to exclude the following items of income: (a) Net long-

term capital gain or loss, (b) net gain from sale of depreciable property held more than 18 months, (c) income from debt retirement, and (d) dividends received from domestic corporations (this adjustment refers to that portion of dividends not deducted as dividends received credit in computing normal-tax net income). Income taxes are deducted and the following items allowed as deductions in computing normal-tax net income are added back: (a) Deductions incident to debt retirement, (b) casualty, demolition, and similar losses, (c) repayment of processing tax to vendees, (d) abnormal judgment liabilities etc., (e) abnormal development costs, (f) other abnormal deductions, and (g) deductions on account of expenditures for advertising or promotion of goodwill, if the corporation elects to capitalize such amounts. If such an election is made, a corresponding adjustment must be made in the income tax liability for the base period years. The normal-tax net income, after the above adjustments, is the excess profits net income for each base period year.

The average base period net income, under the general average method, is the aggregate of the excess profits net income for the base period years divided by the number of months in the base period and multiplied by 12. If there is an excess profits deficit in one or more of the base period years, zero is substituted for the largest such amount in arriving at the aggregate.

Where the income for the second half of the base period is in excess of the income for the first half, a special method of computing the average is prescribed. Under this method the income for the last half of the base period is increased by one-half of the excess of the income for the last half over the income for the first half and the sum is divided by the number of months in the last half and multiplied by 12. The result, limited to the highest excess profits net income for any taxable year in the base period, represents the average base period net income. Certain limitations are imposed in the case of taxable years ending after May 31, 1940, which, in effect, limit the benefits of increased earnings in the last half of the base period to earnings prior to June 1, 1940.

Corporations in existence during only part of the base period are permitted to construct an excess profits net income amounting to 8 percent of their invested capital at the beginning of their 1940 taxable year for each 12 months in the base period during which they were not in existence.

A corporation which acquired another corporation, a partnership, or a sole proprietorship is permitted to add to its excess profits net income for the years in the base period the excess profits net incomes of the acquired organization, provided such organization was actually or constructively in existence at the beginning of the base period.

EXCESS PROFITS CREDIT BASED ON INVESTED CAPITAL

Corporations electing the invested capital method of determining excess profits credit are allowed a credit equal to 8 percent of invested capital for the taxable year.

Four factors enter into the computation of invested capital, namely, equity invested capital at the beginning of the taxable year, changes in equity invested capital during the year, borrowed capital, and inadmissible assets.

Equity invested capital at the beginning of the taxable year is the sum of (a) money and property paid in for stock, or as paid-in surplus, or as a contribution to capital, (b) distributions of earnings and profits in stock of the corporation, (c) accumulated earnings and profits (an operating deficit does not operate to reduce other components of equity invested capital), and (d) tax-free liquidation gain; reduced by the sum of (a) distributions made prior to the taxable year not out of accumulated earnings and profits, (b) earnings and profits of another corporation if included in accumulated earnings and profits, and (c) tax-free liquidation loss.

Changes in equity invested capital during the taxable year, that is, the average additions and reductions, are similarly computed on a daily average basis. No adjustment is made to reflect earnings of the taxable year or distributions during the year of such earnings.

The equity invested capital at the beginning of the year plus average additions less average reductions during the taxable year constitutes average equity invested capital.

Borrowed capital consists of the outstanding indebtedness of the corporation which is evidenced by a bond, note, debenture, mortgage, or any other evidence of indebtedness. Like changes in equity invested capital, the amount of borrowed capital is determined on a daily basis. Fifty percent of average borrowed capital is termed average borrowed invested capital which, together with average equity invested capital, constitutes average invested capital.

Inadmissible assets are (a) stocks (except foreign personal holding company stocks) and (b) obligations of a State, Territory, or political subdivision thereof, or of the District of Columbia, or United States possessions, and obligations of the United States or its instrumentalities. Since the income from inadmissible assets is not included in excess profits net income, the average invested capital is reduced by the ratio of inadmissible assets to total assets. This ratio is determined by dividing the daily average of inadmissible assets by the daily average of total assets. At the election of the taxpayer, all Government obligations may be considered admissible assets, provided the interest on all such obligations is included in excess profits net income.

TAX BASE AND RATES

The excess profits net income, less the sum of the excess profits credit and the specific exemption of \$5,000, is the adjusted excess profits net income against which graduated excess profits tax rates are applied. If the excess profits credit exceeds the excess profits net income, such excess may be carried forward to succeeding taxable years as an excess profits credit carry-over.

The excess profits tax rates are as follows:

Adjusted excess profits net income brackets:	Rate of tax percent
First \$20,000.....	25
Next \$30,000.....	30
Next \$50,000.....	35
Next \$150,000.....	40
Next \$250,000.....	45
Over \$500,000.....	50

In order to prevent corporations from obtaining an advantage under the graduated rate schedule by subdividing into several smaller corporations, provision is made for the redetermination of the adjusted

excess profits net income brackets. Such redetermination is based on the relation of the invested capital of the corporation prior to the subdivision to the reduced invested capital after the subdivision.

If, in the determination of the excess profits credit, an item or transaction is treated in a manner inconsistent with the treatment accorded such item or transaction in the determination of income tax liability for a taxable year beginning prior to December 31, 1939, and if correction of the effect of the inconsistent treatment in the prior taxable year is prevented by reason of the statute of limitations, etc., the increase or decrease in income tax liability attributable to the correction of such inconsistent treatment is added to or subtracted from the excess profits tax.

CONSOLIDATED RETURNS

An affiliated group of corporations may file a consolidated excess profits tax return in lieu of separate returns. An affiliated group means one or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of each class of voting stock of each of the corporations (except the common parent corporation) is owned directly by one or more of the other corporations and (2) the common parent corporation owns directly at least 95 percent of each class of the voting stock of at least one of the other corporations. The following groups of corporations may not be included in a consolidated return: (1) Corporations exempt from excess profits tax, (2) foreign corporations, other than Canadian or Mexican subsidiaries of domestic corporations, formed to comply with the laws of such countries, (3) China Trade Act corporations, (4) corporations receiving a large percentage of income from possessions of the United States, (5) personal service companies, and (6) life or mutual insurance companies, except where the affiliated group is composed solely of life insurance companies or of mutual insurance companies other than life.

When a consolidated return is filed only one specific exemption of \$5,000 is allowed for the entire affiliated group of corporations.

GENERAL RELIEF PROVISIONS

The Second Revenue Act of 1940 granted the Commissioner of Internal Revenue the authority to adjust any items which abnormally affect income or capital. This provision was repealed by the Excess Profits Tax Amendments of 1941, which provide for the adjustment of abnormal base period net income where (a) the character of the business engaged in by a corporation as of January 1, 1940, was different from the character of business engaged in during one or more of the base period years, or (b) normal production, output, or operations in one or more of the base period years was interrupted or diminished because of events abnormal in the case of the corporation. In addition to defining specific grounds upon which relief could be claimed, this Act provided certain limitations on the amount of relief which might be claimed.

The relief provisions of the Revenue Act of 1942 which are retroactive extend the grounds upon which relief may be claimed and remove the limitation on the amounts of relief which may be requested.

The tax tabulated in this report is prior to any reduction under the general relief provisions since corporations claiming relief are required

to make application on a special form and to file their excess profits tax returns on the basis of their actual (or constructive) base period net income.

**REVIEW OF TABULATIONS FROM
CORPORATION EXCESS PROFITS TAX RETURNS (FORM 1121)**

SUMMARY DATA

The number of corporation excess profits tax returns tabulated is 57,932, of which 13,440 returns with excess profits tax of \$373,510,919 show \$2,997,937,073 excess profits net income, \$2,019,109,361 excess profits credit, and \$911,603,066 adjusted excess profits net income, while 44,492 returns with no excess profits tax show \$3,507,328,925 excess profits net income, \$6,792,265,127 excess profits credit, and \$3,557,920,514 adjusted excess profits deficit.

RETURNS INCLUDED

The excess profits data included in this report are tabulated from returns for the calendar year 1940, fiscal years ending in the period January through June 1941, and part years beginning in 1940 with the greater number of months in 1940. Unlike the income tax data included in this report, no data are included for returns for fiscal years ending in the period July through November 1940 since the excess profits tax provisions are applicable only to taxable years beginning after December 31, 1939.

The data are tabulated from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data from tentative and amended returns are not included. Several thousand returns with excess profits net income (computed under the invested capital method) of not more than \$5,000 were filed but, unless filed on a consolidated basis, are not included in this report since their incomes are below the filing requirement.

DISTRIBUTION OF TAXABLE RETURNS AND TAX

The over-all effective excess profits tax rate for taxable returns, i. e., the total excess profits tax divided by the adjusted excess profits net income, is 41.0 percent. Only 251 returns show income subject to the top rate of 50 percent. This group of returns, while representing only 1.9 percent of the total number of returns with adjusted excess profits net income, shows excess profits tax of \$258,375,709, or 69.2 percent of the total. At the lower end of the rate scale 9,539 returns, or 71.0 percent of the total, show income subject only to the 25 percent rate and account for 3.6 percent of the tax. The number of taxable returns and excess profits tax by highest rate applicable follow:

Highest rate applicable (percent)	Number of returns	Excess profits tax (thousands of dollars)	Percentage distribution	
			Returns	Tax
25.....	9,539	13,475	71.0	3.6
30.....	1,869	15,557	13.9	4.2
35.....	892	18,451	6.6	4.9
40.....	614	31,755	4.6	8.5
45.....	275	35,897	2.0	9.6
50.....	251	258,376	1.9	69.2
Total.....	13,440	373,511	100.0	100.0

Returns with total assets of \$1,000,000 and over, while representing only 20 percent of the total number of returns (excluding returns with no balance sheets and returns filed on a consolidated basis), account for 88 percent of the excess profits tax. The distribution of taxable returns and excess profits tax by total assets classes is shown below:

Total assets classes (thousands of dollars)	Number of returns	Excess profits tax (thousands of dollars)	Percentage dis- tribution	
			Returns	Tax
Under 50.....	791	659	6.4	0.2
50 under 100.....	1,621	1,915	13.0	.6
100 under 250.....	3,470	7,356	23.0	2.5
250 under 500.....	2,348	10,141	18.9	3.4
500 under 1,000.....	1,733	15,881	13.9	5.4
1,000 under 5,000.....	1,912	60,193	15.4	20.3
5,000 under 10,000.....	288	33,821	2.3	11.4
10,000 under 50,000.....	223	71,226	1.8	24.1
50,000 under 100,000.....	28	25,464	.2	8.6
100,000 and over.....	23	69,219	.2	23.4
Total classified.....	12,446	295,905	100.0	100.0
Balance sheets not available.....	887	18,489	-----	-----
Returns filed on a consolidated basis.....	107	59,118	-----	-----
Grand total.....	13,440	373,511	-----	-----

The manufacturing industry accounts for as many returns with adjusted excess profits net income as all other industrial groups combined and over five times as much excess profits tax. The distribution of returns with adjusted excess profits net income and excess profits tax by industrial divisions is as follows:

Industry	Number of returns	Excess profits tax (thousands of dollars)	Percentage dis- tribution	
			Returns	Tax
Mining and quarrying.....	316	3,428	2.4	0.9
Manufacturing.....	6,712	316,389	50.0	84.7
Public utilities.....	822	13,189	6.1	3.5
Trade.....	3,673	27,895	27.3	7.5
Service.....	517	1,790	3.8	.5
Finance, insurance, real estate, and lessors of real property.....	659	7,404	4.9	2.0
Construction.....	495	3,122	3.7	.8
Agriculture.....	111	264	.8	.1
Not classified.....	28	46	.2	(¹)
Consolidated.....	107	(²)	.8	(²)
Total.....	13,440	373,511	100.0	100.0

¹ Less than 0.05 percent.

² The tax reported on consolidated returns is allocated to industrial groups on the basis of the industrial activity and the normal-tax net income of parent and subsidiary corporations.

TOTAL INCOME AND EXCESS PROFITS TAXES IN RELATION TO NORMAL-TAX NET INCOME

The taxable excess profits tax returns show \$3,919,796,141 normal-tax net income, \$917,248,107 income tax, and \$373,510,919 excess profits tax. In aggregate, total income and excess profits taxes represent less than one-third of the normal-tax net income.

The portion of normal-tax net income absorbed by income and excess profits taxes varies from a low of 22.9 percent for corporations with total assets of under \$50,000 to a high of 34.7 percent for corporations with total assets between \$10,000,000 and \$50,000,000. The

normal-tax net income, income tax, and excess profits tax, by total assets classes for returns with adjusted excess profits net income, are as follows:

[Money figures and assets classes in thousands of dollars]

Total assets classes	Normal-tax net income	Income tax	Excess profits tax	Total income and excess profits taxes	
				Amount	Percent of normal-tax net income
Under 50.....	11, 179	1, 901	659	2, 560	22.9
50 under 100.....	32, 124	5, 881	1, 915	7, 796	24.3
100 under 250.....	115, 718	24, 395	7, 386	31, 781	27.5
250 under 500.....	149, 980	35, 234	10, 141	45, 375	30.3
500 under 1,000.....	199, 063	47, 611	15, 881	63, 492	31.9
1,000 under 5,000.....	660, 748	157, 761	60, 193	217, 954	33.0
5,000 under 10,000.....	312, 681	74, 474	33, 821	108, 295	34.6
10,000 under 50,000.....	635, 635	150, 520	71, 226	221, 746	34.7
50,000 under 100,000.....	302, 276	69, 202	25, 464	94, 666	31.3
100,000 and over.....	694, 518	164, 256	69, 219	233, 475	33.6
Balance sheets not available.....	160, 080	36, 676	18, 489	55, 164	34.5
Returns filed on a consolidated basis.....	642, 794	149, 337	59, 118	208, 455	32.4
Total.....	3, 919, 796	917, 248	373, 511	1, 290, 759	32.9

The distribution of normal-tax net income, income tax, and excess profits tax by normal-tax net income classes is shown below.

[Money figures and income classes in thousands of dollars]

Normal-tax net income classes	Normal-tax net income	Income tax	Excess profits tax	Total income and excess profits taxes	
				Amount	Percent of normal-tax net income
Under 20.....	44, 477	6, 939	2, 200	9, 139	20.5
20 under 50.....	127, 156	26, 171	6, 994	33, 165	26.1
50 under 100.....	163, 617	39, 248	9, 850	49, 098	30.0
100 under 250.....	304, 795	72, 634	22, 514	95, 148	31.2
250 under 500.....	292, 716	69, 868	23, 368	93, 236	31.9
500 under 1,000.....	322, 156	76, 751	28, 102	104, 853	32.5
1,000 under 5,000.....	851, 863	202, 200	93, 736	295, 936	34.7
5,000 and over.....	1, 814, 502	423, 436	186, 533	609, 969	33.6
Deficit.....	1, 484		216		
Total.....	3, 919, 796	917, 248	373, 511	1, 290, 759	32.9

¹ Normal-tax deficit.

METHOD OF CREDIT COMPUTATION

Nearly two-thirds of the returns with adjusted excess profits net income show excess profits credit based on income, and account for over three-fourths of the excess profits net income, excess profits credit, adjusted excess profits net income, and excess profits tax, whereas the majority of returns with no adjusted excess profits net income show excess profits credit based on invested capital.

The returns showing excess profits credit based on income are distributed about equally between those employing the general average method and those employing the increased earnings formula for computing average base-period net income.

The number of returns, excess profits net income, excess profits credit, adjusted excess profits net income or deficit, and excess profits tax by method of credit computation for returns with adjusted excess profits net income and with no adjusted excess profits net income are shown in the following table:

[Money figures in thousands of dollars]

Method of credit computation	Number of returns	Excess profits net income	Excess profits credit	Adjusted excess profits net income or deficit (-)	Excess profits tax
Invested capital method.....	4,776	699,864	467,671	208,322	79,803
Income method.....	8,664	2,298,073	1,551,439	703,281	293,708
General average.....	4,275	1,323,998	896,773	405,867	173,113
Increased earnings.....	4,389	974,075	654,665	297,415	120,595
Total.....	13,440	2,997,937	2,019,109	911,603	373,511
Returns with no adjusted excess profits net income					
Invested capital method.....	23,253	2,387,931	5,392,882	-3,122,427	-----
Income method.....	21,239	1,068,298	1,399,383	-435,494	-----
General average.....	10,732	543,634	705,528	-214,049	-----
Increased earnings.....	10,537	524,664	693,855	-221,445	-----
Total.....	44,492	3,456,229	6,792,265	-3,557,921	-----

The proportion of returns with no adjusted excess profits net income which show excess profits credit based on the invested capital method increases from a low of 17.5 percent for corporations with assets under \$50,000 to a high of 85.5 percent for corporations with total assets of \$100,000,000 and over. In general, the proportion of returns with adjusted excess profits net income which show excess profits credit based on invested capital is the same within each total assets class.

The number of returns with adjusted excess profits net income and with no adjusted excess profits net income is shown below by size of total assets and by method of credit computation:

Total assets classes (thousands of dollars)	Returns with adjusted excess profits net income			Returns with no adjusted excess profits net income		
	Total	Credit method		Total	Credit method	
		Invested capital	Income		Invested capital	Income
Number of returns						
Under 50.....	791	321	470	2,849	499	2,350
50 under 100.....	1,621	583	1,038	5,559	1,680	3,879
100 under 250.....	3,479	1,243	2,236	11,147	5,050	6,097
250 under 500.....	2,348	800	1,548	7,689	4,454	3,235
500 under 1,000.....	1,733	585	1,148	5,328	3,324	2,004
1,000 under 5,000.....	1,912	628	1,284	5,758	4,006	1,752
5,000 under 10,000.....	238	83	205	901	697	204
10,000 under 50,000.....	223	75	148	750	586	164
50,000 under 100,000.....	28	4	24	113	89	24
100,000 and over.....	23	8	15	76	65	11
Balance sheets not available.....	887	593	494	3,666	2,287	1,379
Returns filed on a consolidated basis.....	107	53	54	656	516	140
Total.....	13,440	4,776	8,664	44,492	23,253	21,239
Percentage distribution						
Under 50.....	100.0	40.6	59.4	100.0	17.5	82.5
50 under 100.....	100.0	36.0	64.0	100.0	30.2	69.8
100 under 250.....	100.0	35.7	64.3	100.0	45.3	54.7
250 under 500.....	100.0	34.1	65.9	100.0	57.9	42.1
500 under 1,000.....	100.0	33.8	66.2	100.0	62.4	37.6
1,000 under 5,000.....	100.0	32.8	67.2	100.0	69.6	30.4
5,000 under 10,000.....	100.0	28.8	71.2	100.0	77.4	22.6
10,000 under 50,000.....	100.0	33.6	66.4	100.0	78.1	21.9
50,000 under 100,000.....	100.0	14.3	85.7	100.0	78.8	21.2
100,000 and over.....	100.0	34.8	65.2	100.0	85.5	14.5
Balance sheets not available.....	100.0	44.3	55.7	100.0	62.4	37.6
Returns filed on a consolidated basis.....	100.0	49.5	50.5	100.0	78.7	21.3
Total.....	100.0	35.5	64.5	100.0	52.3	47.7

COMPARISON OF TAXABLE AND NONTAXABLE RETURNS

While less than one-fourth of all returns show adjusted excess profits net income and excess profits tax, one-half of the total normal-tax net income is reported on returns with adjusted excess profits net income. The proportion of returns with adjusted excess profits net income is highest in the \$250,000 to \$500,000 normal-tax net income class and lowest in the under \$20,000 income class.

The number of returns and normal-tax net income are shown below by normal-tax net income classes for returns with adjusted excess profits net income and with no adjusted excess profits net income:

[Normal-tax net income classes and money figures in thousands of dollars]

Normal-tax net income classes	All returns		Returns with adjusted excess profits net income		Returns with no adjusted excess profits net income	
	Number of returns	Normal-tax net income	Number of returns	Normal-tax net income	Number of returns	Normal-tax net income
Under 20.....	31,050	321,376	3,311	44,447	27,739	276,900
20 under 50.....	12,064	389,630	4,040	127,156	8,024	262,474
50 under 100.....	5,413	379,181	2,307	163,617	3,106	215,564
100 under 250.....	3,924	606,501	1,948	304,795	1,976	301,706
250 under 500.....	1,521	534,220	830	292,716	691	241,504
500 under 1,000.....	870	614,542	452	322,156	418	292,386
1,000 under 5,000.....	799	1,077,219	421	851,863	378	825,356
5,000 and over.....	200	3,518,917	91	1,814,502	109	1,704,415
Deficit.....	1,491	1,203,618	40	1,484	1,451	1,202,134
Total.....	57,932	7,837,967	13,440	3,919,796	44,492	3,918,171

¹ Normal-tax deficit.

CONSOLIDATED RETURNS

Consolidated returns were filed by 763 affiliated groups of corporations. Of this number, 107 returns, representing 527 parent and subsidiary concerns, show an excess profits tax of \$59,117,860 and 656 returns, representing 6,174 parent and subsidiary concerns, show no excess profits tax.

Of the 107 returns with adjusted excess profits net income, 53 show excess profits credit computed on the basis of invested capital and 54 on the basis of income. Of the 656 returns with no adjusted excess profits net income, 516 show excess profits credit based on invested capital and 140 based on income.

BASIC TABLES

Basic tables 10-17, pages 230-277, present the data tabulated from corporation excess profits tax returns in greater detail than are shown in the foregoing summaries.

PERSONAL HOLDING COMPANY RETURNS

The total number of personal holding company returns, Form 1120H, for 1940 filed during the calendar year 1941 is 5,730. A surtax liability of \$1,198,476 is reported on 300 returns showing undistributed subchapter A net income of \$1,476,834, while 5,430 returns show no undistributed subchapter A net income and are therefore nontaxable. These figures compare with the data for 1939 as follows:

Personal holding company returns, 1940 and 1939

	1940	1939	Increase	
			Number or amount	Percent
Total number of returns.....	5,730	5,647	83	1.47
Returns with undistributed subchapter A net income:				
Number.....	300	252	48	19.05
Undistributed subchapter A net income.....	\$1,476,834	\$1,114,733	\$362,101	32.48
Surtax liability.....	\$1,198,476	\$823,788	\$374,688	45.48
Returns with no undistributed subchapter A net income.....	5,430	5,395	35	.65

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calendar year 1940, a fiscal year ending in the period January through June 1941, a part year beginning and ending in 1940, and a part year beginning in 1940 and ending in 1941, the greater part of the accounting period falling in 1940. Data from corporation income, declared value excess-profits, and defense tax returns, Form 1120, filed by personal holding companies are not included in this section but are included in all tabulations pertaining to Form 1120 throughout this report. Annual information returns, Form 958, required to be filed by each officer and director of foreign personal holding companies defined in section 331 of the Internal Revenue Code, are not included in this report.

Personal holding company returns, Form 1120H, are filed under the provisions of subchapter A, chapter 2 of the Internal Revenue Code, which levies a surtax at graduated rates on the undistributed subchapter A net income of corporations classified as personal holding companies. The surtax thereby imposed is in addition to the corporation income, declared value excess-profits, and defense taxes reported on Form 1120. Personal holding companies are exempt from the surtax levied by section 102 of the Code on corporations improperly accumulating surplus and are likewise exempt from the corporation excess profits tax imposed under section 710 of the Code.

The personal holding company surtax rates (including surtax defense tax), for taxable years beginning after December 31, 1939, are 71½ percent of the undistributed subchapter A net income not in excess of \$2,000, and 82½ percent of the amount thereof in excess of \$2,000. A comparison of prior year rates is shown in note 40, page 325.

In section 501 of the Code, a personal holding company is defined, in general, as any corporation if (1) at least 80 percent of its gross income for the taxable year is personal holding company income; but if the corporation is a personal holding company for any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage is 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required in (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and (2) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

The term "personal holding company" does not include a corporation exempt from taxation under section 101; a domestic bank or trust company, a substantial part of the business of which consists of receiving deposits and making loans and discounts or exercising

fiduciary powers; a life insurance company; a surety company; a foreign personal holding company (as defined in section 331); a licensed personal finance company under State supervision, at least 80 percent of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed \$300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances; and a foreign corporation if (a) its gross income from sources within the United States for the three previous consecutive years has been less than 50 percent of its total gross income from all sources and (b) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income, which enters into the foregoing classification, is defined in section 502 of the Code as the portion of gross income which consists of: (a) Dividends, interest (other than interest constituting rent under (g)), royalties (other than mineral, oil, or gas royalties), and annuities; (b) gains from stock and security transactions, except in the case of regular dealers; (c) gains from commodity transactions; (d) income from estates and trusts; (e) income from personal service contracts; (f) amounts received as compensation for a shareholder's use of corporation property; (g) rents, unless constituting 50 percent or more of the gross income; and (h) mineral, oil, or gas royalties, unless such royalties constitute 50 percent or more of the gross income, and unless the deductions allowable for expenses under section 23(a) (other than compensation for personal services rendered by shareholders) constitute 15 percent or more of the gross income. For further explanation of, and exceptions pertaining to the above items, see instruction (A) for Form 1120H, facsimile on page 354.

The subchapter A net income, computed as the first step in the determination of personal holding company surtax liability, includes personal holding company income and other income as well. It is obtained from the net income for income tax computation (item 32, page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. Capital gain and loss adjustments—

In place of the net long-term capital gain or loss and the net short-term capital gain used in computing chapter 1 net income, there is substituted the net capital gain or loss computed without regard to length of time for which the assets were held but with losses allowed only to the extent of \$2,000 plus the gains.

B. Deductions not allowed—

(1) Expenses and depreciation which are allocable to the operation and maintenance of property owned or operated by the personal holding company, and which are allowed as deductions under chapter 1 of the Code, are disallowed for purposes of chapter 2, subchapter A, to the extent that they exceed the rent or other compensation received for the use of the property. For exceptions to this provision, see instruction 7, Form 1120H, facsimile on page 335.

(2) The net operating loss deduction (allowed for taxable years beginning after December 31, 1939, in the computation of chap-

ter 1 net income) is not allowed in computing subchapter A net income.

C. Additional deductions—

(1) Federal income, war profits, and excess profits taxes, as well as income and profits taxes paid to a foreign country or United States possession, are deductible to the extent not allowed in computing chapter 1 net income. This provision does not apply to surtax on corporations improperly accumulating surplus or to surtax on personal holding companies.

(2) In lieu of contributions or gifts deducted in computing chapter 1 net income, there is substituted a deduction for contributions or gifts made within the taxable year in an amount not in excess of 15 percent of the taxpayer's net income, such net income being computed under the provisions of chapter 1 without a deduction for contributions or gifts and adjusted to the extent described in A and B(1), above.

(3) Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts are also deducted in arriving at the subchapter A net income.

Undistributed subchapter A net income is derived from the subchapter A net income by deducting (a) the amount of dividends paid credit provided in section 27(a) (1) and (2), computed without the benefit of the credit for interest on certain Government obligations, (b) amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness, and (c) dividends paid after the close of the taxable year and before the 15th of the third month following the close of the taxable year. Amounts deductible under (a) and (c) are computed as provided in section 504 (a) and (c). See instruction (I), Form 1120H, facsimile on page 354.

The two tables which follow are based on returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. The first table shows the number of returns with subchapter A net income, classified by size of subchapter A net income, while the second table shows the principal items reported for the computation of the surtax.

Personal holding company returns, 1940, with subchapter A net income, by subchapter A net income classes and by returns with undistributed subchapter A net income and returns with no undistributed subchapter A net income: Number of returns

Subchapter A net income classes (thousands of dollars)	Number of returns with subchapter A net income		
	Total	With undistributed subchapter A net income	With no undistributed subchapter A net income
Under 5.....	1,243	153	1,090
5 under 10.....	471	37	434
10 under 25.....	591	32	559
25 under 50.....	383	29	354
50 under 100.....	314	13	301
100 under 500.....	313	31	282
500 under 1,000.....	31	4	27
1,000 under 5,000.....	20	1	19
5,000 and over.....	3		3
Total.....	3,369	300	3,069

Personal holding company returns, 1940, in aggregate and for returns with chapter 1 net income and with no chapter 1 net income, by returns with subchapter A net income and with no subchapter A net income, and by returns with undistributed subchapter A net income and with no undistributed subchapter A net income: Number of returns, chapter 1 net income or deficit, subchapter A net income or deficit, deductions, undistributed subchapter A net income or deficit, and surtax

[Money figures in thousands of dollars]

(1)	All returns		Returns with chapter 1 net income ¹			Returns with no chapter 1 net income ¹		
	With chapter 1 net income ¹ (col. 4+5+6)	With no chapter 1 net income ¹ (col. 7+8+9)	With subchapter A net income		With no subchapter A net income	With subchapter A net income		With no subchapter A net income
			With undistributed subchapter A net income	With no undistributed subchapter A net income		With undistributed subchapter A net income	With no undistributed subchapter A net income	
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1 Number of returns.....	3,239	² 2,491	284	2,901	54	16	168	² 2,307
2 Chapter 1 net income or deficit ¹	212,551	³ 36,002	13,359	199,069	122	³ 816	³ 4,734	³ 30,452
3 Subchapter A net income or deficit.....	202,847	³ 13,472	12,912	189,932	³ 40	67	2,397	³ 15,936
Deductions:								
4 Dividends paid credit.....	216,930	6,780	10,465	206,390	75	33	3,947	2,800
5 Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.....	27,669	5,188	925	26,709	36	-----	1,781	3,407
6 Dividends paid after close of taxable year.....	14,480	27	75	14,405	-----	4	23	-----
7 Total deductions.....	259,079	11,995	11,465	247,504	110	37	5,752	6,207
8 Undistributed subchapter A net income or deficit.....	⁴ 1,447	⁴ 30	1,447	⁴ 57,523	⁴ 156	30	⁴ 3,354	⁴ 22,143
9 Surtax and surtax defense tax.....	1,175	23	1,175	-----	-----	23	-----	-----

¹ Net income for income tax computation reported as item 32, page 1, Form 1120.
² Includes 493 returns with no data.
³ Deficit.
⁴ Amount on which surtax is based (reported only on returns with undistributed subchapter A net income).

HISTORICAL DATA**CORPORATION INCOME AND PROFITS TAX RETURNS**

Section 21 of the Revenue Act of 1916 provided for the preparation and publication annually of statistics with respect to the operation of the Federal income tax law. Classifications of taxpayers and of income, amounts allowed as deductions and exemptions, and any other facts deemed pertinent and valuable are required. The information for 1916 and subsequent years in this report is from "Statistics of Income," published annually in accordance with section 21 of the 1916 Act and similar provisions in subsequent Federal tax laws. The information for 1909 through 1915 is from the reports of the Commissioner of Internal Revenue.

Summaries of data from corporation income and profits tax returns for the years 1909-1940, showing number of returns, gross income, net income, deficit, tax, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate, and by States and Territories, industrial groups, and net income and deficit classes, for returns with net income, and for returns with no net income where applicable. Some items are not shown for all years or for all classifications. The paragraphs below indicate the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in the footnotes as indicated on each table. There is included for the first time a summary of the returns of corporations which filed on a consolidated basis for income tax purposes, for the years 1928-1940. The factors affecting the comparability of historical data are discussed on pages 36-38, and a synopsis of corporation income and profits tax rates, credits, and other provisions of the Federal tax laws affecting the historical data in this report appears on pages 316-331.

Table 18, page 282, presents, for 1909-1940, the number of returns, gross income, net income or deficit, income tax, excess profits taxes, total tax, and for 1922-1940, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. These items are shown for returns with net income and for returns with no net income, where applicable. The total number of returns includes the returns of inactive corporations. For 1909-1926 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-1940 the number of returns of inactive corporations may be determined by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

Table 19, page 283, shows, for the years 1937-1940, by net income and deficit classes, the number of returns and the net income or deficit.

Table 20, pages 284-285, presents, for all returns for each of the years 1926-1940, summary data combining returns with net income and returns with no net income. The items tabulated consist of number of returns, receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. It should be noted that the figures in this table are in millions of dollars; also that the number of returns for 1926 includes the returns of inactive corporations.

In table 21, pages 286-287, the data are from returns with balance sheets and, as in table 20, are presented in composite for returns with net income and returns with no net income. For each of the years 1926-1940, itemized assets and liabilities are shown, and, for 1931-1940, there are included receipts and deductions, compiled net profit or net loss, and net income or deficit. It should be noted that the figures in this table are in millions of dollars; also that the number of returns for 1926 includes returns of inactive corporations reporting complete balance sheet information.

Table 22 shows by industrial groups, and table 23 by States and Territories, for 1931-1940, by returns with net income and returns with no net income, the number of returns, gross income, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In both tables the number of returns of inactive corporations may be determined by deducting the sum of the number of returns with net income and the number of returns with no net income from the total number of returns. In table 22 the industrial groups for 1938-1940 have been adjusted so as to correspond in so far as possible to the major groups in Statistics of Income for 1931 through 1937, by the method described in Statistics of Income for 1938, Part 2, pages 241-248. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on pages 37-38, and charts showing the industrial groups in which changes occur between 1940 and 1939 appear on pages 309-314 of this report. A discussion of the comparability of data distributed geographically appears on page 37.

Table 24, page 305, presents in this report for the first time a summary of the consolidated corporation returns filed for income tax purposes. This table shows for 1928-1940 the number of consolidated returns and the number of subsidiaries; for returns with net income are shown the number of returns, total compiled receipts, net income, net loss for prior year, and income tax; for returns with no net income are shown the number of returns, total compiled receipts, and deficit. A synopsis of the requirements for filing consolidated returns and the tax rates on such returns for the years 1917-1940 appears on pages 327-331.

COMPARABILITY OF HISTORICAL DATA

Returns included.—The data in each report of Statistics of Income from the first, which was compiled from returns for 1916, are from returns for the calendar year indicated, for fiscal years ending within the period July of the calendar year through June of the succeeding year, and for part years with the greater number of months of the accounting period falling in the calendar year.

While the returns included in each report are those filed for comparable periods of time, there are factors which interfere with the precise comparability of the data over a period of years, among which are the following:

Contents of items.—Changes in provisions of the Federal tax laws affecting items on the return forms and shifts in the classification of the returns by net income and no net income as well as industrial groups result in certain data not being strictly comparable over the period of years. For example: Under provisions of the Revenue Act of 1936, "net income" for 1936 and subsequent years includes dividends from domestic corporations (other than those described in note 16, page 306)

and excludes "contributions." These changes affect gross income, deductions, compiled receipts, compiled deductions, compiled net profit, deficit, and tax liability, as well as the classifications "returns with net income" and "returns with no net income." Therefore, consideration should be given to these developments in the tabulation of the data from the returns for 1936 and subsequent years in comparing the data with that tabulated for prior years. The basic variations are explained in footnotes indicated on the tabulations affected.

The items in general, for 1934 and subsequent years, are not precisely comparable with those for 1917-1933, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated income tax returns (except by railroad corporations and their related holding and leasing companies and, beginning with 1940, by Pan-American trade corporations) and the consequent appearance, in the separate returns filed by corporations formerly included in an affiliated group, of items which, owing to "intercompany eliminations," did not appear on the consolidated return.

Geographic distribution.—The distribution by States and Territories is not strictly comparable from year to year by reason of the variation in corporate capital structure. Through transfer of ownership, separate returns may be filed for each concern of an affiliated group of companies which formerly filed on a consolidated basis. Since the law requires a corporation return to be filed in the collection district in which is located the principal place of business or principal office of the corporation making the return, the separate returns of the formerly affiliated companies may or may not be filed in the same State as that in which the consolidated return was filed. Vice versa, companies which have been filing separate returns may lose their identity through having been merged into the corporate structure of a parent company as branches or departments, and therefore discontinue filing separate returns.

Industrial classification.—A corporation is classified industrially according to the business reported on the return. When multiple businesses are reported on a return the classification is determined by the activity which accounts for the largest percentage of receipts. Therefore, an industrial group may contain data for industrial activities other than that on which the classification is based. The data by industrial classification for 1934 and subsequent years are not strictly comparable with such data for prior years due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934 and subsequent years, the separate return filed by each concern which was formerly a part of an affiliated group is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 and subsequent years by affiliated groups of common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937) and, beginning with 1940, by Pan-American trade corporations.

As a result of the initial application of the Standard Industrial Classification to the corporation returns for 1938, the number of industrial groups for purposes of this report for 1938 was increased over the number of groups for 1937, and certain changes were made in

the contents of the groups in order to adapt the Standard Classification, which is designed on an establishment basis, to corporation returns which are filed on an ownership basis. A comparison of the 1938 and 1937 industrial groups appears in Statistics of Income for 1938, Part 2, pages 241-248. Adjustments for the purpose of making the data for 1938 and subsequent years more nearly comparable to those for 1937 and prior years are explained in note 53, page 308. There are charts on pages 309-314 of this report showing the changes in industrial classification between 1940 and 1939. (The classification for 1939 is the same as for 1938.)

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book is a series of unpublished volumes containing detailed tables of financial information from income tax returns which supplement the published reports, Statistics of Income. The Source Book volumes are maintained in the Statistical Section, Income Tax Unit, Bureau of Internal Revenue, and are available for research purposes to officials of the Federal and State Governments and to qualified representatives of accredited organizations upon the presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the returns for 1926-1939. It is planned to transcribe in the Source Book the information tabulated from the returns for 1940. The data are tabulated separately for (1) all returns and (2) returns with balance sheets. For the years 1932-1934, tabulations of data from consolidated returns are also shown.

For all returns with and without balance sheets (excluding returns of inactive corporations), the data pertain to the number of returns, items of receipts and deductions, total compiled receipts, total compiled deductions, compiled net profit or net loss, net income or deficit, net loss for prior year (1926-1932), each type of income and profits tax in effect, total tax, compiled net profit less total tax, cash dividends paid, and stock dividends paid. These items are shown in aggregate for the United States, for returns with net income, and for returns with no net income, classified by (1) major and minor industrial groups, and (2) minor industrial groups cross-classified by States and Territories, 1926-1937, and major industrial groups so classified, 1938-1939. For all returns, there is an additional series of tabulations in which the major industrial groups are cross-classified by net income and deficit classes, showing the number of returns, net income or deficit, each type of income and profits tax in effect, and total tax.

For returns with balance sheets (excluding returns of inactive corporations), the information in the Source Book pertains to the number of returns, items of assets and liabilities, total assets, and total liabilities, in aggregate for the United States, for returns with net income, and for returns with no net income, by major industrial groups for 1926-1929, and by major and minor industrial groups for 1930-1939. Within each minor industrial group for 1931-1937, and each major industrial group for 1938-1939, the data are further classified by States and Territories. For each major industrial group, 1931-1939, a cross-classification by size of total assets is also included, showing, in addition to the balance sheet data, the same

items of receipts, deductions, etc., for returns with balance sheets as are listed in the preceding paragraph for all returns.

A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1934, by section 141 of the Revenue Act of 1934, which limited the filing of consolidated returns to common carriers by railroad and their related holding and leasing companies. To show the effect of this provision on the comparability of data from returns for 1934 with corresponding items from returns for prior years, four series of tabulations of data from returns of active corporations (with and without balance sheets) for 1932, 1933, and 1934 are presented in the Source Book: (1) Consolidated returns for 1932 and 1933, tabulated separately, (2) returns not consolidated for 1933, (3) returns for 1934 of corporations for which consolidated returns were filed for 1933, and (4) returns for 1934 of corporations for which consolidated returns were not filed for 1933. The returns in each of the four series named are classified by minor industrial groups, within each of which a segregation is made as to returns with net income and those with no net income. The items shown under each classification consist of those listed above for all returns and, for returns with balance sheets, the balance sheet items listed in the preceding paragraph. An additional compilation prepared from the 1934 returns of corporations filing consolidated returns for 1933 ((3) above) shows the same classifications and items except that the industrial classification for each 1934 return is based on the predominant industrial activity shown on the corresponding 1933 consolidated return.

CORPORATION INCOME, DECLARED VALUE EXCESS-
PROFITS, AND DEFENSE TAX RETURNS

BASIC TABLES

All returns

1. States and Territories, general summary.
2. Major and minor industrial groups, general summary.
3. Major industrial groups (Receipts and deductions).

Returns with balance sheets

4. Major industrial groups (Assets and liabilities, receipts and deductions).
5. Total assets classes (Assets and liabilities, receipts and deductions).
6. Total assets classes and major industrial groups (Selected assets, liabilities, and receipts).

All returns

7. Net income and deficit classes and type of tax liability.
8. Net income and deficit classes (Dividends and interest received).
9. Net income and deficit classes (Dividends paid).

TABLE 1.—Corporation returns, 1940, by States and Territories, for returns with net net income or deficit, and dividends paid in cash and assets other than own

[Money figures in

	States and Territories ¹	Total number of returns ²	Returns with net income ³	
			Number of returns	Total compiled receipts ⁴
1	Alabama.....	3,391	1,761	573,655
2	Alaska.....	282	109	10,695
3	Arizona.....	1,386	564	128,235
4	Arkansas.....	2,554	1,382	295,576
5	California.....	24,261	10,111	5,615,836
6	Colorado.....	5,126	1,873	574,166
7	Connecticut.....	9,348	4,220	2,237,319
8	Delaware.....	3,175	1,617	1,733,006
9	District of Columbia.....	2,679	1,442	610,396
10	Florida.....	9,487	3,955	744,813
11	Georgia.....	5,473	2,994	1,078,683
12	Hawaii.....	824	571	336,626
13	Idaho.....	1,944	698	142,943
14	Illinois.....	34,905	16,241	13,711,900
15	Indiana.....	12,474	5,851	1,933,174
16	Iowa.....	7,228	3,658	1,055,349
17	Kansas.....	4,247	2,214	603,960
18	Kentucky.....	4,778	2,466	1,006,436
19	Louisiana.....	6,092	2,796	854,898
20	Maine.....	3,568	1,426	400,311
21	Maryland.....	6,095	2,957	1,224,392
22	Massachusetts.....	23,652	10,284	4,936,909
23	Michigan.....	15,667	7,728	9,026,052
24	Minnesota.....	9,937	4,503	2,095,039
25	Mississippi.....	2,518	1,215	251,673
26	Missouri.....	14,300	6,645	3,321,044
27	Montana.....	2,502	1,117	191,688
28	Nebraska.....	4,162	1,905	490,250
29	Nevada.....	909	302	272,115
30	New Hampshire.....	1,479	706	201,076
31	New Jersey.....	28,430	9,355	3,623,179
32	New Mexico.....	962	455	71,615
33	New York.....	123,835	42,048	32,827,987
34	North Carolina.....	6,241	3,626	1,571,579
35	North Dakota.....	2,193	932	86,561
36	Ohio.....	24,758	12,939	8,405,811
37	Oklahoma.....	5,308	2,203	942,768
38	Oregon.....	4,725	1,954	529,060
39	Pennsylvania.....	24,522	10,853	10,414,579
40	Rhode Island.....	3,505	1,464	703,253
41	South Carolina.....	3,434	1,800	529,699
42	South Dakota.....	2,134	918	100,816
43	Tennessee.....	4,731	2,625	972,702
44	Texas.....	15,711	7,360	3,123,356
45	Utah.....	2,555	1,108	265,358
46	Vermont.....	1,220	521	136,387
47	Virginia.....	7,085	3,903	1,278,754
48	Washington.....	10,324	3,986	1,069,337
49	West Virginia.....	4,748	2,395	639,082
50	Wisconsin.....	14,767	6,564	2,178,269
51	Wyoming.....	1,152	591	52,101
	Total.....	516,783	220,977	125,180,472

For footnotes, see pp. 225-227.

income and returns with no net income: Number of returns, total compiled receipts, stock; also, for returns with net income: Income tax and excess profits taxes

thousands of dollars]

Returns with net income ² —Continued				Returns with no net income ³			
Net income ²	Income tax ⁵	Excess profits taxes ⁶	Dividends paid in cash and assets other than own stock ⁴	Number of returns	Total compiled receipts ⁴	Deficit ³	Dividends paid in cash and assets other than own stock ⁴
43,682	8,908	1,830	14,165	1,435	89,571	6,386	873
1,325	238	9	561	125	4,161	443	31
8,226	1,611	78	3,347	625	41,203	3,326	447
19,309	3,871	221	7,127	908	42,175	2,933	155
499,053	96,611	10,814	304,849	11,103	1,269,352	135,229	20,641
51,056	10,056	475	31,886	2,556	165,356	14,420	454
224,109	46,996	20,341	94,934	4,565	473,333	44,185	7,466
488,952	69,504	19,638	335,715	1,216	104,005	39,250	5,129
51,559	9,244	458	31,102	1,056	198,970	7,897	507
54,776	10,136	949	21,990	4,581	158,011	10,194	1,275
85,692	17,821	1,698	38,408	2,258	156,057	8,790	706
35,522	6,510	832	19,554	230	23,908	1,541	535
13,565	2,600	106	7,783	638	19,007	1,902	277
921,383	187,529	32,927	431,962	15,579	1,933,557	239,250	8,953
158,165	32,004	6,938	62,342	4,902	357,577	27,020	948
57,593	10,735	620	26,550	2,667	189,475	22,877	1,507
39,291	7,800	487	21,403	1,796	217,514	9,703	2,646
73,280	15,482	1,353	38,795	1,994	173,488	9,661	2,679
63,400	12,294	1,288	37,284	2,748	204,487	12,927	1,420
30,054	5,857	471	15,721	1,806	135,877	7,672	635
126,154	22,486	4,051	71,513	2,544	467,848	28,814	4,875
367,955	71,220	14,321	198,578	12,250	1,287,045	152,720	6,673
871,227	188,896	61,994	393,222	6,390	626,931	60,488	2,881
133,041	25,730	2,445	61,545	4,069	456,029	36,867	2,167
13,801	2,556	183	6,245	1,105	65,719	4,496	431
263,294	55,292	4,824	139,841	6,359	714,829	62,768	4,674
14,601	2,598	131	8,625	1,053	37,216	3,103	351
36,503	7,381	374	19,696	1,792	109,051	14,392	729
14,543	2,387	177	8,030	399	14,700	1,895	178
13,646	2,776	358	8,485	722	53,710	3,132	305
411,971	70,192	13,875	221,391	17,036	1,165,514	183,071	16,511
4,265	733	40	1,686	401	16,657	1,133	101
3,217,376	567,095	84,931	1,899,785	74,367	6,614,769	636,415	52,128
131,229	27,799	2,425	59,135	2,348	167,696	9,438	2,327
3,447	574	51	1,409	896	26,832	1,711	223
750,664	159,548	39,411	333,201	10,489	1,196,031	80,636	11,742
74,716	15,214	544	49,203	2,614	371,160	24,221	6,690
34,982	7,052	1,339	12,452	2,154	141,578	12,384	1,646
924,601	180,664	41,867	420,788	11,499	1,467,143	150,812	9,720
59,709	11,994	4,363	28,924	1,768	162,705	9,401	1,021
33,524	6,780	667	9,161	1,404	71,257	5,509	131
4,447	782	37	2,366	974	26,982	1,103	40
63,856	13,320	1,573	27,032	1,874	145,794	10,942	2,132
213,437	42,539	1,802	142,938	6,887	566,863	58,335	7,127
22,070	4,097	390	12,398	1,058	65,987	3,623	159
15,064	3,109	2,061	5,677	632	52,756	3,552	173
145,858	31,197	4,990	62,413	2,718	203,987	25,922	1,936
93,976	17,781	3,658	47,256	4,402	210,371	24,571	1,689
49,241	9,754	577	23,363	2,034	142,009	10,501	1,024
169,354	35,623	9,224	64,162	6,596	423,853	46,270	3,232
4,680	711	37	2,325	443	15,923	902	157
11,203,224	2,144,292	404,254	5,588,325	252,065	23,056,316	2,283,795	200,457

TABLE 2.—Corporation returns, 1940, by major industrial groups and minor industrial groups, for returns with net income and returns with no net income: Number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Income tax and excess profits taxes

[Money figures in thousands of dollars]

Serial number	Major industrial groups and minor industrial groups ²	Total number of returns ²	Returns with net income ³						Returns with no net income ³				Serial number
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Income tax ⁶	Excess profits taxes ^{6A}	Dividends paid in cash and assets other than own stock ^{5A}	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ^{5A}	
	All industrial groups.....	516,783	220,977	125,180,472	11,203,224	2,144,292	404,254	5,888,325	252,065	23,056,316	2,283,795	200,457	
	Mining and quarrying.....	13,335	3,956	2,416,369	314,948	63,692	3,864	267,964	6,427	848,003	109,442	14,628	
	Metal mining.....	2,680	380	922,946	175,575	35,269	1,968	140,111	1,064	94,635	20,188	1,048	
1	Iron.....	115	26	202,433	9,423	1,788	96	4,683	57	55,505	910	4	1
2	Copper.....	111	24	397,924	103,575	19,409	1,045	80,962	38	5,524	7,905	215	2
3	Lead and zinc.....	234	61	128,769	17,341	3,813	345	14,916	82	6,113	2,553	280	3
4	Gold and silver.....	1,510	185	112,618	24,570	5,580	429	21,436	621	17,197	6,535	158	4
5	Other metal mining.....	207	42	43,280	13,279	3,087	14	10,556	90	2,303	1,160		5
6	Metal mining not allocable.....	503	42	37,921	7,386	1,593	38	7,558	176	7,993	1,125	391	6
7	Anthracite mining.....	145	69	122,793	4,962	790	67	2,755	77	103,679	5,492		7
8	Bituminous coal, lignite, peat, etc.....	1,965	676	658,961	30,013	5,963	630	16,300	1,050	296,182	15,617	2,296	8
	Crude petroleum and natural gas production.....	5,649	1,992	475,836	71,140	14,649	547	88,330	3,102	293,862	61,775	11,062	
9	Crude petroleum, natural gas and natural gasoline production.....	4,945	1,720	378,162	59,923	12,291	332	84,794	2,747	260,162	58,752	10,806	9
10	Field service operations.....	704	272	97,674	11,217	2,358	215	3,536	355	33,699	3,023	256	10
	Nonmetallic mining and quarrying.....	1,817	818	229,213	32,612	6,883	638	20,269	860	48,271	5,472	214	
11	Stone, sand, and gravel.....	1,438	673	145,426	16,964	3,523	550	5,831	678	43,570	3,988	199	11
12	Other nonmetallic mining and quarrying.....	359	138	82,187	15,615	3,355	87	14,438	169	4,073	1,450	13	12
13	Nonmetallic mining and quarrying not allocable.....	20	7	1,600	33	5	1		13	627	34	2	13
14	Mining and quarrying not allocable.....	1,079	31	6,620	646	137	14	198	244	6,374	897	7	14
	Manufacturing.....	88,651	47,168	60,660,270	5,631,949	1,215,160	337,735	2,376,783	38,420	6,330,512	325,409	22,844	
	Food and kindred products.....	10,645	5,315	9,493,808	444,317	93,794	4,731	243,634	4,934	1,115,677	36,523	2,071	
15	Bakery products.....	1,852	820	803,768	48,932	10,957	256	29,582	965	148,016	4,932	55	15
16	Confectionery.....	632	292	385,856	37,759	8,664	772	22,987	324	55,691	1,867	48	16
17	Canning fruits, vegetables, and sea foods.....	1,521	786	818,096	66,822	13,635	1,500	26,937	643	101,033	4,503	118	17
18	Meat products.....	1,001	586	3,908,377	59,819	11,279	141	23,191	381	305,141	4,071	188	18

19	Grain mill products, except cereal preparations.....	1,159	632	905,373	33,325	7,277	404	14,736	485	155,856	5,250	250	19
20	Cereal preparations.....	82	30	138,808	14,760	3,310	13	10,831	47	3,101	264	3	20
21	Dairy products.....	1,971	1,058	1,139,785	37,210	7,831	354	22,926	851	116,976	2,805	81	21
22	Sugar.....	169	100	550,030	33,968	7,080	177	20,903	63	115,468	3,827	753	22
23	Other food, including ice, and flavoring sirups.....	1,907	836	600,801	85,278	18,610	1,083	55,139	1,020	95,510	8,269	551	23
24	Food and kindred products not allocable.....	351	175	242,916	26,445	5,251	31	16,401	155	18,884	735	25	24
	Beverages.....	3,142	1,641	1,545,825	151,993	33,188	2,116	66,699	1,320	257,880	20,159	344	
25	Malt liquors and malt.....	621	262	743,180	62,703	14,151	258	30,408	300	153,552	10,966	218	25
26	Distilled, rectified, and blended liquors.....	321	123	421,580	30,226	6,211	450	12,080	116	74,966	4,025	88	26
27	Wine.....	168	89	38,125	2,908	609	263	372	71	4,736	385	10	27
28	Nonalcoholic beverages.....	1,975	1,143	330,381	55,602	12,094	1,134	23,730	805	47,362	4,636	22	28
29	Beverages not allocable.....	57	24	12,559	554	123	11	108	28	7,263	146	7	29
30	Tobacco manufactures.....	296	124	1,394,545	145,279	33,667	924	89,296	162	25,714	5,230	864	30
	Textile-mill products.....	4,905	2,690	3,486,113	229,746	49,109	7,087	77,485	2,109	743,443	37,202	1,458	
31	Cotton manufactures.....	816	582	1,087,181	78,599	16,357	1,661	27,287	221	180,843	7,321	157	31
32	Woolen and worsted manufactures, including dyeing and finishing.....	496	297	620,350	38,140	8,457	1,916	11,288	190	70,609	3,775	280	32
33	Silk manufactures.....	241	71	32,035	1,206	208	21	187	161	69,418	3,326	291	33
34	Rayon and other synthetic textile-mill manufactures.....	98	60	206,301	18,962	4,448	444	6,448	37	28,334	866	34	34
35	Knit goods.....	1,297	610	530,525	23,235	4,902	290	7,278	663	200,428	10,768	433	35
36	Hats, except cloth and millinery.....	324	144	87,097	3,875	723	27	1,592	173	24,175	519	---	36
37	Carpets and other floor coverings.....	121	74	209,691	19,295	4,370	1,289	6,604	42	6,465	472	19	37
38	Dyeing and finishing textiles, except woolen and worsted.....	527	281	208,265	13,288	2,797	488	3,815	239	49,635	5,140	87	38
39	Other textile-mill products.....	526	348	230,538	20,652	4,241	589	7,649	163	36,529	1,707	87	39
40	Textile-mill products not allocable.....	459	223	265,129	12,495	2,606	363	5,339	220	77,006	3,308	69	40
	Apparel and products made from fabrics.....	8,540	4,198	1,953,655	59,092	11,520	1,081	19,736	4,239	555,638	15,795	600	
41	Men's clothing.....	1,769	943	719,083	27,561	5,519	355	10,031	799	151,436	5,134	174	41
42	Women's clothing.....	3,604	1,726	771,873	15,946	3,029	348	4,452	1,839	267,617	6,812	87	42
43	Fur garments and accessories.....	415	766	79,068	1,237	190	19	225	349	25,651	533	7	43
44	Millinery.....	448	156	31,143	412	56	3	55	291	25,236	656	(11)	44
45	Other apparel and products made from fabrics.....	1,522	772	294,446	12,360	2,458	297	4,629	727	60,827	1,594	12	45
46	Apparel and products made from fabrics not allocable.....	431	186	58,041	1,575	267	29	345	234	24,871	1,067	320	46
	Leather and products.....	2,145	1,139	1,039,203	48,074	9,110	897	22,366	979	251,199	10,330	234	
47	Leather, tanned, curried, and finished.....	324	202	270,209	13,182	2,778	483	4,537	117	58,661	2,515	27	47
48	Footwear, except rubber.....	981	492	621,507	29,108	5,180	166	15,749	480	148,004	6,292	142	48
49	Other leather products.....	803	434	135,637	5,016	974	223	1,798	360	41,949	1,445	65	49
50	Leather and products not allocable.....	37	11	11,849	768	178	25	282	22	2,585	78	---	50
	Rubber products.....	602	339	1,113,391	72,712	14,783	1,259	27,021	247	52,163	1,997	155	
51	Tires and inner tubes.....	53	30	883,386	54,416	10,853	251	21,733	23	27,296	815	153	51
52	Other rubber products including rubberized fabrics and clothing.....	549	309	230,005	18,296	3,929	1,008	5,288	224	24,867	1,182	2	52

For footnotes, see pp. 225-237.

STATISTICS OF INCOME FOR 1940, PART 2

TABLE 2.—Corporation returns, 1940, by major industrial groups and minor industrial groups, for returns with net income and returns with no net income: Number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Income tax and excess profits taxes—Continued

[Money figures in thousands of dollars]

Serial number	Major industrial groups and minor industrial groups ¹	Total number of returns ²	Returns with net income ³					Returns with no net income ³				Serial number	
			Number of returns	Total compiled receipts ⁴	Net income ³	Income tax ⁵	Excess profits taxes ⁶	Dividends paid in cash and assets other than own stock ⁷	Number of returns	Total compiled receipts ⁴	Deficit ³		Dividends paid in cash and assets other than own stock ⁸
	Manufacturing—Continued.												
53	Lumber and timber basic products.....	2,752	1,608	928,822	75,772	15,805	3,215	36,329	1,036	162,910	17,009	1,638	53
54	Logging camps and sawmills.....	1,890	1,112	711,884	60,216	12,496	1,987	32,360	696	127,098	15,304	1,133	54
	Planing mills.....	853	496	216,937	15,555	3,310	1,228	3,970	340	35,812	1,705	455	54
	Furniture and finished lumber products.....	4,587	2,398	1,173,732	75,272	15,657	2,329	27,697	2,099	222,677	12,357	891	55
55	Furniture (wood and metal).....	2,069	1,156	593,481	39,955	8,306	1,563	12,213	876	108,548	5,789	113	55
56	Partitions and fixtures.....	442	187	43,012	2,533	475	41	739	246	16,341	714	22	56
57	Wooden containers.....	563	306	139,344	7,559	1,517	222	2,702	249	33,964	1,785	309	57
58	Matches.....	20	12	45,578	2,861	632	4	2,101	16	5,511	291	39	58
59	Other finished lumber products, including cork products.	1,361	672	304,634	19,666	4,118	275	9,224	655	43,181	3,288	356	59
60	Furniture and finished lumber products not allocable.	123	65	47,633	2,698	609	224	717	57	15,131	489	53	60
	Paper and allied products.....	2,220	1,469	1,811,922	190,143	42,546	9,337	64,738	713	235,510	8,872	328	61
61	Pulp, paper, and paperboard.....	450	312	848,865	115,592	26,258	7,152	35,540	129	152,696	4,233	21	61
62	Pulp goods and converted paper products.	1,750	1,146	911,462	71,270	15,602	2,183	28,096	578	80,131	4,444	308	62
63	Paper and allied products not allocable.	20	11	51,595	3,281	687	2	1,102	6	2,684	195	63
	Printing and publishing industries.....	11,793	5,612	1,940,992	178,515	36,993	2,848	88,342	5,810	470,773	30,325	1,097	64
64	Newspapers.....	2,635	1,434	728,681	87,777	18,472	962	48,387	1,148	162,304	13,428	354	64
65	Periodicals.....	920	420	278,463	25,947	5,573	1,041	12,871	475	65,623	5,061	43	65
66	Books and music.....	605	242	125,944	9,069	1,736	46	5,522	330	31,323	2,039	202	66
67	Commercial printing.....	3,491	1,704	457,640	30,110	6,119	505	11,536	1,749	103,018	4,650	403	67
68	Other printing and publishing.....	2,165	1,077	210,924	15,280	2,932	188	6,364	1,038	51,060	2,217	51	68
69	Printing and publishing industries not allocable.	1,977	735	139,341	10,332	2,162	106	3,663	1,079	57,435	2,930	45	69
	Chemicals and allied products.....	7,136	3,484	4,640,910	683,168	145,106	37,049	335,405	3,350	228,344	17,046	595	70
70	Paints, varnishes, and colors.....	957	569	584,252	38,359	7,561	352	19,840	361	36,678	2,339	142	70
71	Soap and glycerin.....	229	107	484,835	58,349	13,344	712	25,468	118	12,561	415	20	71
72	Drugs, toilet preparations, etc.....	2,532	978	623,946	108,651	24,107	2,954	60,871	1,418	45,676	5,585	95	72

STATISTICS OF INCOME FOR 1940, PART 2

73	Rayon (raw material) and allied products.	10	9	115,629	19,927	4,700	472	9,529	1	534	206	73
74	Fertilizers.....	330	189	171,266	9,513	1,869	289	4,245	130	16,329	659	74
75	Oils, animal and vegetable, except lubricants and cooking oils.	286	194	351,312	17,416	3,664	278	5,898	86	31,559	894	75
76	Plastic materials.....	109	50	59,469	8,066	1,881	698	1,919	52	2,053	496	76
77	Industrial chemicals.....	754	483	1,639,916	347,148	71,113	26,657	179,383	239	29,048	2,930	77
78	Other chemical products.....	1,257	617	396,271	35,112	7,690	2,933	11,841	601	36,851	2,094	78
79	Chemicals and allied products not allocable.	672	288	304,014	40,627	9,176	1,702	16,411	344	16,155	1,429	79
80	Petroleum and coal products.....	715	334	5,045,667	267,700	44,751	4,735	175,246	321	639,284	19,885	80
81	Petroleum refining.....	509	231	4,801,472	246,429	40,725	4,297	167,006	231	615,502	17,880	81
82	Other petroleum and coal products.....	198	101	243,217	21,255	4,023	438	8,240	84	23,582	1,998	82
	Petroleum and coal products not allocable.	8	2	978	16	2			6	201	7	
83	Stone, clay, and glass products.....	3,601	1,940	1,577,687	213,456	47,294	10,072	102,537	1,550	136,444	12,244	83
84	Cut-stone products.....	553	182	26,297	1,294	224	51	743	358	18,392	2,517	84
85	Structural clay products.....	830	470	168,620	17,295	3,673	369	7,148	336	39,716	4,019	85
86	Pottery and porcelain products.....	222	147	191,254	7,917	1,712	275	3,026	72	10,216	715	86
87	Glass and glass products.....	480	267	536,804	69,185	15,503	2,780	37,881	200	19,670	1,030	87
88	Cement.....	114	87	206,204	36,421	8,315	303	23,863	24	14,002	883	88
	Concrete and gypsum products, wall-board.	988	542	238,055	27,559	6,034	1,525	10,755	407	25,674	2,128	89
89	Abrasives and asbestos products.....	339	209	287,110	52,951	11,662	4,754	13,743	121	7,122	811	90
90	Stone, clay, and glass products not allocable.	75	36	13,342	834	171	14	379	32	1,653	140	90
91	Iron, steel, and products.....	6,782	4,552	7,125,364	616,352	137,191	43,075	191,262	2,069	454,623	21,283	91
92	Blast furnaces and rolling mills.....	178	138	3,421,881	229,370	51,103	15,035	61,934	34	37,957	1,376	92
93	Structural steel, fabricated; ornamental metal work.	917	583	311,135	20,686	4,390	1,081	4,530	324	31,216	1,724	93
94	Tin cans and other tinware.....	89	59	366,853	40,411	9,505	1,103	20,566	28	14,099	483	94
95	Hand tools, cutlery, and hardware.....	888	559	358,497	44,847	9,813	2,769	17,593	297	23,466	1,389	95
96	Heating apparatus, except electrical, and plumbers' supplies.	1,233	721	311,557	76,643	17,138	3,682	26,716	464	66,218	9,959	96
97	Other iron, steel, and products (not classified below).	3,258	2,334	1,737,814	196,486	43,574	19,004	58,123	870	263,761	5,789	97
98	Iron, steel, and products not allocable.	219	158	97,627	7,910	1,668	408	1,812	52	20,906	564	98
99	Nonferrous metals and their products.....	2,593	1,596	1,928,199	219,064	48,749	19,281	68,367	938	83,419	4,776	99
100	Nonferrous metal basic products.....	329	232	885,704	80,526	18,397	4,050	33,164	81	35,535	2,263	100
101	Clocks and watches.....	105	72	117,241	13,863	3,167	1,018	4,629	30	1,795	166	101
102	Jewelry (except costume), silverware, plated ware.	612	363	148,798	10,889	2,431	541	3,716	242	14,957	828	102
	Other manufactures of nonferrous metals and their alloys.	1,527	918	670,848	106,983	23,138	13,638	26,817	578	29,974	1,609	
	Nonferrous metals and products not allocable.	20	11	102,607	6,803	1,616	33	40	7	1,158	10	

For footnotes, see pp. 225-227.

TABLE 2.—Corporation returns, 1940, by major industrial groups and minor industrial groups, for returns with net income and returns with no net income: Number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Income tax and excess profits taxes—Continued

[Money figures in thousands of dollars]

Serial number	Major industrial groups and minor industrial groups ⁷	Total number of returns ²	Returns with net income ³						Returns with no net income ³				Serial number
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Income tax ⁶	Excess profits taxes ^{6a}	Dividends paid in cash and assets other than own stock ^{8a}	Number of returns	Total compiled receipts ⁴	Deficit ⁸	Dividends paid in cash and assets other than own stock ^{8a}	
	Manufacturing—Continued.												
103	Electrical machinery and equipment.....	1,863	1,059	2,380,418	325,740	74,139	28,857	147,142	728	110,653	7,286	79	103
	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.	586	424	1,088,544	173,427	39,269	20,658	73,314	148	22,172	1,144	58	
104	Automotive electrical equipment.....	106	57	108,766	15,166	3,432	2,288	8,006	41	4,876	392	2	104
105	Communication equipment and phonographs.	388	190	537,891	64,838	15,006	1,265	30,435	174	54,790	3,070	6	105
106	Electrical appliances.....	179	86	138,990	18,050	4,235	738	7,298	89	9,452	1,289	9	106
107	Other electrical machinery and equipment.	476	230	175,398	14,725	3,257	500	5,639	227	14,700	1,079	3	107
108	Electrical machinery and equipment not allocable.	128	72	335,829	39,533	8,940	3,408	22,452	49	4,662	312		108
	Machinery, except transportation equipment and electrical.	6,042	3,833	4,458,849	651,485	143,896	65,776	217,668	2,006	185,716	13,628	470	
109	Special industry machinery.....	1,285	774	528,695	67,850	14,425	2,687	32,319	479	39,701	2,888	254	109
110	General industry machinery.....	1,930	1,209	996,117	139,275	31,355	14,673	48,309	663	41,890	3,351	32	110
111	Metal-working machinery, including machine tools.	902	724	738,609	175,674	40,650	37,275	36,159	158	7,503	1,016	19	111
112	Engines and turbines.....	107	63	174,741	25,713	5,800	3,048	5,307	34	3,725	578		112
113	Construction and mining machinery....	478	326	460,548	55,528	12,461	3,682	18,338	142	29,515	1,174	88	113
114	Agricultural machinery.....	396	204	728,207	79,005	15,287	1,200	35,753	166	20,837	872	62	114
115	Office and store machines.....	331	169	346,460	47,824	10,894	394	22,029	141	11,198	1,481	11	115
116	Household and service-industry machines.	233	114	239,178	32,930	7,001	367	13,055	101	7,468	508	2	116
117	Machinery, except transportation equipment and electrical, not allocable.	380	250	246,294	27,685	6,041	2,450	6,401	122	23,881	1,759	3	117

	Automobiles and equipment, except electrical.	851	498	4,678,608	576,796	127,709	51,077	249,232	310	118,100	9,411	57	
118	Automobiles, trucks, bodies, and industrial trailers.	354	201	3,095,132	490,910	108,447	41,753	221,897	134	102,539	7,176	56	118
119	Automobile accessories, parts (except electrical), and passenger trailers.	482	293	679,239	85,623	19,200	9,310	27,341	169	15,471	2,205	(11)	119
120	Automobiles and equipment, except electrical, not allocable.	15	4	4,236	263	62	13	44	7	180	30		120
	Transportation equipment, except automobiles.	850	426	1,545,500	256,431	57,402	33,210	71,181	361	49,253	7,776	53	
121	Railroad and railway equipment.	123	79	455,967	55,795	11,929	2,245	25,041	35	3,752	202	1	121
122	Aircraft and parts.	234	101	645,253	152,055	34,550	25,180	36,166	100	31,477	6,097		122
123	Ship and boat building.	444	214	376,733	45,170	10,308	5,731	8,840	211	12,482	1,353	2	123
124	Motorcycles and bicycles.	21	16	33,526	3,132	610	46	1,029	5	663	36		124
125	Other transportation equipment, except automobiles.	23	15	3,596	251	52	5	104	6	324	66	51	125
126	Transportation equipment, except automobiles, not allocable.	5	1	455	24	4	2		4	554	21		126
127	Other manufacturing.	4,210	2,030	1,035,994	122,433	26,740	7,469	45,347	2,045	140,573	9,690	406	127
128	Manufacturing not allocable.	2,331	883	363,008	23,407	6,011	1,312	10,002	1,035	69,423	6,538	78	128
	Public utilities.	23,670	11,479	10,441,901	1,592,069	347,346	14,355	1,053,670	10,574	3,263,471	279,029	21,653	
	Transportation.	15,631	7,317	5,195,366	533,306	124,052	9,059	320,023	7,332	2,993,453	253,143	11,491	
129	Railroad, switching, terminal, and passenger car service companies.	793	376	2,736,695	269,052	54,812	655	169,571	345	2,156,042	168,047	6,480	129
130	Railway express companies.	11	4	120,572	70	9		5	5	409	7		130
131	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.	229	69	124,531	6,133	958	6	2,952	123	330,350	53,149	1,788	131
132	Taxicab companies.	653	260	49,276	2,948	532	25	843	348	24,053	805	(11)	132
133	Other highway passenger transportation.	1,702	837	231,646	33,223	7,153	190	15,556	820	45,939	3,927	65	133
134	Highway freight transportation, warehousing, and storage.	7,899	3,705	603,748	37,363	7,366	679	12,927	3,854	204,376	9,486	262	134
135	Air transportation and allied services.	687	230	115,135	13,230	3,036	244	1,119	354	15,326	1,620	12	135
136	Pipe line transportation.	241	147	253,936	81,579	19,450	1,052	49,691	71	41,549	4,863	704	136
137	Water transportation.	1,751	955	731,531	109,610	23,712	5,526	46,980	651	141,639	8,608	1,663	137
138	Services incidental to transportation.	1,435	659	208,586	31,002	6,970	659	19,877	673	29,917	2,341	491	138
139	Transportation not allocable.	225	75	16,698	1,046	215	23	523	83	3,858	390	27	139
	Communication.	3,906	1,784	1,503,654	286,242	65,055	1,782	200,957	1,800	55,073	7,126	805	
140	Telephone (wire and radio).	3,172	1,373	1,226,118	254,077	57,876	61	185,177	1,633	24,107	3,536	799	140
141	Telegraph (wire and radio) and cable.	75	21	129,245	5,418	1,103	356	2,835	47	21,967	3,156		141
142	Radio broadcasting and television.	650	359	153,273	26,746	6,075	1,365	12,944	197	7,862	1,022	6	142
143	Other communication.	9	1	18	(11)	(11)		1	8	1,137	332		143
	Other public utilities.	4,133	2,373	3,737,831	722,521	155,233	3,543	532,090	1,352	219,939	15,760	9,302	
144	Electric light and power.	1,207	761	2,829,974	574,760	124,757	1,104	430,745	323	144,186	8,231	7,744	144
145	Gas, distribution and manufacture.	769	460	786,482	124,713	23,609	2,326	86,294	273	54,837	6,760	506	145
146	Water.	1,775	977	82,113	18,853	3,986	83	13,419	605	14,081	2,921	832	146
147	Utilities not elsewhere classified.	241	112	22,687	1,816	355	25	615	109	4,565	270	204	147
148	Other utilities not allocable.	141	68	16,626	2,349	531	1	1,617	42	2,270	578	76	148

For footnotes, see pp. 225-227.

STATISTICS OF INCOME FOR 1940, PART 2

TABLE 2.—Corporation returns, 1940, by major industrial groups and minor industrial groups, for returns with net income and returns with no net income: Number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Income tax and excess profits taxes—Continued

[Money figures in thousands of dollars]

Serial number	Major industrial groups and minor industrial groups ⁷	Total number of returns ²	Returns with net income ³						Returns with no net income ³				Serial number
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Income tax ⁶	Excess profits taxes ^{8a}	Dividends paid in cash and assets other than own stock ^{8b}	Number of returns	Total compiled receipts ⁴	Deficit ³	Dividends paid in cash and assets other than own stock ^{8b}	
	Trade.....	143,022	71,766	40,022,103	1,270,122	262,928	32,811	504,738	68,083	7,193,940	187,899	7,727	
	Wholesale.....	38,323	22,296	19,088,709	496,601	100,142	15,167	170,054	15,206	2,800,950	60,229	2,946	
149	Commission merchants.....	4,778	2,406	516,858	39,026	7,076	1,689	17,362	2,233	121,604	5,258	620	149
	Other wholesalers.....	33,545	19,890	18,571,851	457,575	93,066	13,478	152,692	12,973	2,679,347	54,972	2,326	
150	Food, including market milk dealers.....	7,031	3,673	3,871,375	57,607	11,602	1,071	24,024	3,204	934,725	13,757	647	150
151	Alcoholic beverages.....	1,391	794	796,149	17,420	3,447	367	3,634	547	106,275	2,090	13	151
152	Apparel and dry goods.....	3,026	1,699	1,058,177	25,334	4,902	842	7,380	1,286	230,010	5,984	280	152
153	Chemicals, paints, and drugs.....	1,604	862	1,039,399	35,568	7,832	932	12,090	705	60,855	2,000	61	153
154	Hardware, electrical goods, plumbing and heating equipment.....	2,821	1,955	1,534,665	54,961	11,912	1,312	18,609	829	111,095	3,227	41	154
155	Lumber and millwork.....	1,265	869	457,718	13,826	2,643	595	3,604	373	52,025	1,515	25	155
156	Wholesalers, not elsewhere classified.....	14,065	8,728	8,769,619	224,483	45,608	7,850	71,419	5,072	1,007,440	22,434	1,030	156
157	Wholesalers not allocable.....	2,342	1,310	1,044,749	28,376	5,121	508	11,032	957	176,915	3,065	227	157
	Retail.....	87,604	40,619	17,964,312	639,635	134,937	14,087	273,096	45,179	3,614,014	105,053	3,263	
158	General merchandise.....	6,623	3,675	5,596,299	320,842	73,378	9,470	153,539	2,927	293,921	11,163	325	158
	Department, dry goods, other general merchandise.....	5,953	3,295	4,486,699	244,720	55,446	9,029	105,478	2,554	272,903	10,205	311	
159	Limited-price variety stores.....	405	180	984,255	70,941	16,753	324	45,539	217	8,788	401	7	159
160	Mail-order houses.....	265	100	125,346	5,182	1,179	116	2,522	156	12,230	558	8	160
161	Food stores, including market milk dealers.....	7,064	2,492	3,543,027	68,802	15,218	515	37,838	4,368	592,283	12,366	241	161
162	Package liquor stores.....	1,723	733	56,289	957	135	10	46	970	41,073	882	7	162
163	Drug stores.....	5,571	1,980	459,543	17,067	3,049	173	7,393	3,476	171,706	4,046	27	163
164	Apparel and accessories.....	11,616	5,174	1,570,335	56,448	11,228	1,016	18,709	6,227	388,049	14,823	382	164
165	Furniture and house furnishings.....	5,771	2,992	727,991	28,513	5,540	232	7,205	2,699	167,111	7,330	129	165
166	Eating and drinking places.....	9,839	2,678	438,876	16,619	3,045	169	7,452	6,945	352,874	13,134	70	166
	Automotive dealers.....	10,983	6,266	3,092,268	45,201	8,138	1,367	13,054	4,456	794,922	11,104	535	
167	Automobiles and trucks.....	9,821	5,715	2,882,002	35,566	5,994	1,075	10,142	3,862	763,651	9,881	529	167
168	Accessories, parts, etc.....	1,162	551	210,266	9,635	2,144	292	2,912	594	31,271	1,223	6	168

169	Filling stations.....	2,751	1,079	235,006	9,246	1,901	54	4,897	1,596	82,984	2,127	19	169
170	Hardware.....	2,876	1,365	137,293	4,348	726	84	1,082	1,485	51,795	2,157	23	170
171	Building materials, fuel, and ice.....	8,969	5,091	976,127	34,069	5,856	384	12,097	3,721	296,792	10,206	532	171
172	Other retail trade.....	8,595	4,338	680,595	25,444	4,652	486	6,219	4,065	239,012	10,957	650	172
173	Retail trade not allocable.....	5,223	2,876	450,663	12,079	2,071	126	3,566	2,244	141,492	4,759	323	173
174	Trade not allocable.....	17,095	8,851	2,969,082	133,887	27,849	3,558	61,588	7,698	778,977	22,617	1,518	174
	Service.....	45,368	16,091	2,617,761	203,365	36,558	2,198	89,989	25,294	1,228,371	95,351	1,419	
175	Hotels and other lodging places.....	5,025	1,718	305,252	17,762	3,155	155	5,916	3,134	337,876	31,763	232	175
	Personal service.....	9,587	3,763	429,799	22,033	3,871	217	7,725	5,493	229,983	9,876	290	
176	Laundries, cleaners, and dyers.....	5,061	2,263	336,991	16,703	2,995	176	5,534	2,614	166,550	6,347	218	176
177	Photographic studios.....	600	177	17,616	730	130	1	264	405	12,373	783	11	177
178	Other personal service.....	3,882	1,309	74,699	4,482	732	39	1,832	2,465	50,968	2,744	62	178
179	Personal service not allocable.....	24	14	494	119	13	(11)	94	9	86	2	-----	179
	Business service.....	8,180	3,247	631,376	45,872	9,382	617	25,213	4,315	164,229	16,863	205	
180	Advertising.....	2,197	1,011	360,069	19,467	4,091	220	11,282	1,039	62,781	7,804	114	180
181	Other business service.....	5,953	2,223	268,171	25,660	5,179	374	13,609	3,259	101,243	8,092	91	181
182	Business service not allocable.....	30	13	3,136	745	112	23	322	17	205	967	-----	182
183	Automotive repair services and garages.....	3,922	1,273	88,666	3,994	696	87	1,248	2,530	79,066	3,779	40	183
184	Miscellaneous repair services, hand trades.....	1,443	591	44,425	2,246	416	55	902	825	17,046	749	24	184
	Motion pictures.....	4,682	2,353	810,515	78,983	12,525	293	37,336	2,118	196,338	10,522	329	
185	Motion-picture production.....	633	189	346,668	33,354	4,179	41	12,390	308	72,242	4,867	201	185
186	Motion-picture theaters.....	4,049	2,164	463,848	45,629	8,346	252	24,945	1,750	124,096	5,654	129	186
187	Amusement, except motion pictures.....	5,492	1,528	157,155	10,467	4,025	400	6,935	3,330	86,242	11,919	206	187
188	Other service, including schools.....	6,809	1,550	146,947	12,755	2,443	364	4,642	3,438	115,511	9,674	86	188
189	Service not allocable.....	228	68	3,627	252	45	10	73	111	2,081	217	6	189
	Finance, insurance, real estate, and lessors of real property.....	154,490	58,988	6,558,215	2,030,903	189,137	8,569	1,535,969	83,614	3,355,013	1,162,538	119,161	
	Finance.....	41,022	22,398	3,811,800	1,630,210	120,397	4,371	1,283,257	15,064	577,755	458,552	75,993	
190	Banks and trust companies.....	17,376	11,422	1,621,276	319,297	21,724	508	215,922	4,451	312,267	80,306	20,536	190
191	Long-term credit agencies, mortgage companies, except banks.....	3,283	1,109	26,992	5,495	973	8	3,536	1,878	30,248	22,982	1,059	191
	Short-term credit agencies, except banks.....	5,860	3,558	379,604	118,996	24,718	2,265	68,406	1,924	28,926	5,989	1,513	
192	Sales finance and industrial credit.....	2,489	1,453	230,954	75,119	15,654	2,001	43,323	881	15,698	3,111	962	192
193	Personal credit.....	2,301	1,507	129,930	39,414	8,281	236	22,559	668	10,501	2,195	335	193
194	Other short-term credit agencies.....	344	168	3,096	691	108	5	362	136	877	257	68	194
195	Short-term credit agencies, except banks, not allocable.....	726	430	15,625	3,772	675	22	2,162	239	1,850	426	148	195
	Investment trusts and investment companies.....	4,198	2,411	240,218	166,610	6,312	33	157,168	1,654	46,719	116,266	17,148	
196	Management type.....	657	362	88,543	55,453	1,808	9	60,365	279	32,856	60,779	14,448	196
197	Fixed or semifixed type.....	209	132	33,598	31,796	1,089	1	25,923	71	1,543	1,066	192	197
198	Installment investment plans and guaranteed face-amount certificates.....	70	24	16,273	602	20	(11)	209	43	2,026	378	6	198
199	Mineral, oil, and gas royalty companies.....	190	85	1,048	429	77	5	465	75	442	377	28	199
200	Investment trusts and investment companies not allocable.....	3,072	1,808	100,756	78,329	3,319	18	70,206	1,186	9,851	44,666	2,479	200

For footnotes, see pp. 225-227.

STATISTICS OF INCOME FOR 1940, PART 2

TABLE 2.—Corporation returns, 1940, by major industrial groups and minor industrial groups, for returns with net income and returns with no net income: Number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Income tax and excess profits taxes—Continued

[Money figures in thousands of dollars]

Serial number	Major industrial groups and minor industrial groups ⁷	Total number of returns ²	Returns with net income ³						Returns with no net income ³				Serial number	
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Income tax ⁶	Excess profits taxes ^{6a}	Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁸		
	Finance, insurance, real estate, and lessors of real property—Continued.													
	Finance—Continued.													
	Other investment companies, including holding companies.	2,327	1,441	1,362,837	973,624	58,773	1,014	801,633	809	95,722	171,589	26,715		
201	Holding companies ⁹	1,321	798	894,587	691,468	39,467	72	558,039	458	78,173	160,076	24,834	201	
202	Operating-holding companies ¹⁰	1,006	643	468,250	282,156	19,306	942	243,594	351	17,549	11,513	1,881	202	
203	Security and commodity-exchange brokers and dealers.	2,128	836	99,565	16,900	2,764	372	11,209	1,125	37,904	12,193	6,845	203	
204	Other finance companies.....	2,277	618	53,738	22,054	4,157	152	19,060	1,219	13,562	23,404	388	204	
205	Finance not allocable.....	3,573	953	27,569	7,235	975	20	6,323	2,004	12,407	25,823	1,791	205	
	Insurance carriers, ¹¹ agents, etc.	8,536	4,007	1,669,442	163,639	23,217	2,943	100,254	4,131	1,724,133	395,905	28,448		
	Insurance carriers ¹²	2,058	780	1,505,024	134,555	17,744	2,252	83,147	1,101	1,683,910	393,089	28,313		
206	Life insurance companies.....	785	155	46,349	4,702	738		3,109	544	1,182,074	198,364	18,531	206	
207	Mutual insurance, except life.....	347	57	28,952	1,482	107	3		251	196,921	132,422	204	207	
208	Other insurance carriers.....	926	568	1,429,722	128,370	16,898	2,249	79,568	306	304,915	62,302	9,578	208	
209	Insurance agents, brokers, etc.	6,478	3,227	164,418	29,084	5,473	691	17,107	3,030	40,224	2,817	135	209	
	Real estate, including lessors of buildings.	96,618	29,825	890,225	142,018	24,148	763	75,214	59,909	1,011,070	286,084	12,429		
210	Owner operators and lessors of buildings.	71,013	23,187	669,800	114,237	19,881	482	61,008	46,462	824,323	200,094	8,713	210	
211	Lessee operators of buildings.....	2,816	907	46,706	4,691	790	13	1,597	1,845	68,322	12,395	630	211	
212	Owners for improvement.....	5,094	1,203	49,799	5,305	834	100	1,468	3,219	44,096	23,424	722	212	
213	Trading for own account.....	3,054	756	10,284	2,492	337	39	964	1,997	11,055	14,683	748	213	
214	Real estate agents, brokers, etc.	3,258	1,227	42,676	3,510	562	25	1,805	1,817	22,681	3,019	75	214	
215	Title abstract companies.....	1,411	666	21,462	2,753	443	25	2,361	663	4,003	358	9	215	
216	Real estate, including lessors of buildings, not allocable.	9,972	1,879	49,488	9,030	1,301	78	6,011	3,906	36,586	32,112	1,531	216	

	Lessors of real property, except buildings.....	8,314	2,758	186,749	95,036	21,375	492	77,244	4,510	42,054	21,996	2,291	
217	Agricultural, forest, etc., properties.....	1,454	429	5,196	1,895	317	5	1,248	916	3,804	3,725	371	217
218	Mining, oil, etc., properties.....	3,255	1,392	69,879	31,495	6,866	306	29,541	1,630	12,509	9,867	931	218
219	Railroad properties.....	291	174	77,542	47,707	11,178	152	36,506	87	20,687	2,210	772	219
220	Public-utility properties.....	288	146	23,177	11,049	2,542	4	7,995	116	1,732	2,124	28	220
221	Other real property, except buildings.....	2,734	511	3,556	1,716	301	20	958	1,615	1,593	2,667	140	221
222	Lessors of real property, except buildings, not allocable.....	289	106	2,399	1,174	169	5	999	146	1,730	1,403	79	222
	Construction.....	16,830	6,716	1,903,570	101,702	18,858	4,056	29,850	9,033	624,415	33,861	1,055	
223	General contractors.....	7,760	3,042	1,339,069	80,821	15,166	3,074	25,041	4,009	399,650	24,421	935	223
224	Special trade contractors.....	8,812	3,636	557,049	20,524	3,631	966	4,699	4,919	221,412	9,151	121	224
225	Construction not allocable.....	258	88	7,452	357	61	16	109	105	3,353	239		225
	Agriculture, forestry, and fishery.....	8,943	3,213	484,176	49,269	9,190	546	24,421	5,187	159,243	32,307	1,486	
226	Agriculture and services.....	8,005	2,963	450,072	45,887	8,542	454	23,090	4,577	145,979	23,061	591	226
227	Forestry.....	573	118	10,319	1,436	276	22	932	400	6,974	8,061	885	227
228	Fishery.....	365	132	23,785	1,947	372	70	399	210	6,290	1,185	10	228
229	Nature of business not allocable, except trade.....	22,474	1,600	76,105	8,897	1,423	89	4,941	5,433	48,348	57,959	10,479	229

For footnotes, see pp. 225-227.

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART I. ALL

[Money figures in

	Major industrial groups ¹					
	All industrial groups	Mining and quarrying				
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	
1	Number of returns ¹²	473,042	10,383	1,444	136	1,756
	Receipts:					
2	Gross sales ¹³	114,641,817	2,896,822	956,954	216,247	878,103
3	Gross receipts from operations ¹⁴	24,482,535	217,077	12,542	4,865	36,032
4	Interest, not on Government obligations.	2,495,828	9,270	2,542	403	2,044
5	Rents and royalties ¹⁵	2,023,567	48,573	5,340	4,806	22,232
6	Net capital gain ¹⁶	188,347	8,411	882	25	1,167
7	Net gain, sales other than capital assets ¹⁷	178,273	4,969	333	222	773
8	Dividends, domestic corporations ¹⁸	2,020,731	43,106	30,443	101	3,845
9	Dividends, foreign corporations ¹⁹	244,874	1,782	1,695	1	38
10	Other receipts, not interest on Government obligations ²⁰	1,177,423	31,632	5,676	4,595	8,407
	Interest on Government obligations:					
11	Subject to declared value excess-profits tax ²⁰	354,600	1,701	667	198	369
12	Wholly tax-exempt ²¹	428,792	1,030	506	10	133
13	Total compiled receipts ²²	148,236,787	3,264,372	1,017,581	231,472	955,143
	Deductions:					
14	Cost of goods sold ²³	86,739,133	1,864,826	571,340	174,399	695,368
15	Cost of operations ²⁴	12,297,318	128,886	6,563	3,231	23,478
16	Compensation of officers.....	³⁰ 2,949,533	50,052	6,058	1,827	10,301
17	Rent paid on business property.....	1,966,120	16,304	910	765	4,777
18	Repairs ²⁵	1,236,945	59,289	14,134	5,289	21,631
19	Bad debts.....	617,281	11,293	2,754	3,045	2,152
20	Interest paid.....	2,700,558	55,571	9,391	7,307	11,443
21	Taxes paid ²⁶	4,316,756	139,158	51,971	10,216	37,461
22	Contributions or gifts ²⁷	38,124	577	253	30	79
23	Depreciation.....	3,520,195	167,096	35,752	6,107	38,410
24	Depletion.....	474,866	237,014	89,930	6,758	20,012
25	Amortization ²⁸	7,593	63	7	-----	2
26	Net long-term capital loss ¹⁶	702,738	18,006	3,984	363	4,154
27	Net loss, sales other than capital assets ¹⁷	335,960	17,983	8,569	418	1,652
28	Other deductions ²⁹	³¹ 20,985,446	291,719	60,072	12,237	69,694
29	Total compiled deductions.....	³² 138,888,566	3,057,835	861,688	231,992	940,615
30	Compiled net profit or net loss (13 less 29).....	9,348,221	206,537	155,892	³³ 520	14,529
31	Net income or deficit ³ (30 less 12).....	8,919,429	205,507	155,387	³³ 530	14,396
32	Net operating loss deduction ²⁹	122,898	6,847	1,345	1,381	1,644
33	Income tax ⁵	2,144,292	63,692	35,269	790	5,963
34	Declared value excess-profits tax ⁶	30,744	436	113	4	89
35	Excess profits tax ²⁸	373,511	3,428	1,855	62	541
36	Total tax.....	2,548,546	67,556	37,238	857	6,593
37	Compiled net profit less total tax (30 less 36).....	6,799,675	138,981	118,655	³⁴ 1,377	7,935
	Dividends paid: ¹⁷					
38	Cash and assets other than own stock ³¹	6,088,781	282,591	141,159	2,755	18,596
39	Corporation's own stock.....	139,889	3,710	-----	-----	278

For footnotes, see pp. 255-257.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax

RETURNS

thousands of dollars]

Major industrial groups ¹ —Continued								
Mining and quarrying—Contd.			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Textile-mill products	
5,094	1,678	275	35,588	10,249	2,961	286	4,799	1
577,493	256,774	11,252	64,549,386	10,422,326	1,806,302	1,404,342	4,112,537	2
146,779	13,469	1,449	1,205,511	58,598	6,294	1,502	67,132	3
3,833	409	40	103,534	9,832	1,740	1,158	3,808	4
14,181	1,945	69	216,317	18,029	3,895	2,491	12,343	5
5,650	686	1	28,834	1,044	285	453	613	6
3,347	213	82	22,557	2,389	498	59	1,335	7
7,206	1,510	1	372,957	29,282	2,564	5,027	5,106	8
46	1	1	121,460	16,535	577	595	1,076	9
10,464	2,395	95	347,568	49,599	11,078	4,097	24,580	10
370	92	5	12,192	903	228	335	554	11
331	51	(11)	10,466	950	244	199	473	12
769,698	277,484	12,995	66,990,782	10,609,486	1,833,704	1,420,259	4,229,556	13
266,329	148,653	8,736	47,087,642	8,398,792	974,521	1,025,102	3,340,922	14
87,674	7,044	896	672,400	12,930	1,313	680	43,784	15
20,736	10,779	301	1,076,801	99,101	31,390	6,721	71,476	16
7,766	2,051	35	309,569	34,212	5,983	1,613	13,143	17
8,666	9,325	244	859,009	85,581	12,555	2,236	43,984	18
2,263	1,063	15	141,227	14,948	6,324	674	5,537	19
23,482	3,822	125	358,058	36,715	12,235	5,933	21,995	20
30,367	8,664	480	1,831,396	174,561	295,944	101,003	80,881	21
117	96	2	18,530	2,038	755	181	941	22
71,620	14,499	708	1,530,482	146,552	38,809	7,788	88,585	23
111,035	8,752	526	196,253	223	1	9	10	24
54	1	-----	5,080	92	-----	-----	52	25
8,285	1,206	13	111,068	15,414	2,543	4,330	6,372	26
6,584	670	89	59,034	7,267	3,767	2,338	6,378	27
114,973	33,669	1,074	7,414,430	1,172,317	315,476	121,412	312,479	28
760,002	250,293	13,245	61,673,777	10,200,742	1,701,625	1,280,011	4,036,539	29
9,695	27,191	³³ 250	5,317,005	408,744	132,079	140,248	193,017	30
9,365	27,140	³³ 250	5,306,540	407,794	131,834	140,049	192,545	31
1,638	824	14	42,122	3,678	494	156	2,686	32
14,649	6,883	137	1,215,160	93,794	33,188	33,667	49,109	33
75	151	4	21,366	598	142	29	938	34
472	487	10	316,369	4,133	1,974	895	6,099	35
15,196	7,522	150	1,552,895	98,525	35,304	34,591	56,195	36
³⁴ 5,501	19,669	³⁴ 401	3,764,111	310,220	96,775	105,657	136,822	37
99,391	20,484	205	2,399,627	245,706	67,043	90,160	78,943	38
2,561	870	-----	47,985	5,201	817	100	3,595	39

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART I. ALL

[Money figures in

		Major industrial groups ⁷ —Continued				
		Manufacturing—Continued				
		Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	Furniture and finished lumber products
1	Number of returns ¹³	8,437	2,118	586	2,644	4,497
Receipts:						
2	Gross sales ¹³	2,459,666	1,275,556	1,142,983	1,044,443	1,370,708
3	Gross receipts from operations ¹⁴	33,238	3,868	2,334	19,560	8,791
4	Interest, not on Government obligations.	962	1,149	1,578	1,765	1,522
5	Rents and royalties ¹⁵	4,290	1,559	2,331	5,994	2,347
6	Net capital gain ¹⁶	120	172	48	2,687	447
7	Net gain, sales other than capital assets. ¹⁷	203	408	136	1,599	573
8	Dividends, domestic corporations ¹⁸	1,345	1,507	5,950	2,737	1,777
9	Dividends, foreign corporations ¹⁹	57	19	7,572	15	613
10	Other receipts, not interest on Government obligations. ²⁰	9,103	6,025	2,513	12,657	9,043
Interest on Government obligations:						
11	Subject to declared value excess-profits tax. ²⁰	178	90	67	197	377
12	Wholly tax-exempt ²¹	131	48	44	77	209
13	Total compiled receipts ²²	2,509,293	1,290,402	1,165,553	1,091,731	1,396,408
Deductions:						
14	Cost of goods sold ²³	1,994,988	1,060,258	811,211	763,235	1,017,383
15	Cost of operations ²⁴	24,393	1,942	99	12,279	3,374
16	Compensation of officers.....	86,894	27,748	9,690	23,164	44,516
17	Rent paid on business property.....	25,300	7,623	5,033	3,162	9,894
18	Repairs ²⁵	4,055	7,959	17,483	8,464	12,262
19	Bad debts.....	6,667	2,781	6,266	5,054	5,073
20	Interest paid.....	7,863	4,355	7,543	9,858	6,518
21	Taxes paid ²⁶	30,264	19,269	51,442	25,006	27,077
22	Contributions or gifts ²⁷	570	288	176	201	306
23	Depreciation.....	11,008	11,662	27,630	27,796	22,241
24	Depletion.....	2	57	8	26,461	1,494
25	Amortization ²⁸	10	2	3	59	8
26	Net long-term capital loss ¹⁶	648	528	273	8,232	2,221
27	Net loss, sales other than capital assets. ¹⁷	824	682	542	1,871	1,820
28	Other deductions ²⁹	272,378	107,455	157,396	118,049	170,291
29	Total compiled deductions.....	2,465,865	1,252,609	1,094,795	1,032,891	1,333,283
30	Compiled net profit or net loss (13 less 29).....	43,428	37,793	70,758	58,840	63,125
31	Net income or deficit ³ (30 less 12).....	43,297	37,745	70,715	58,763	62,916
32	Net operating loss deduction ²⁹	1,043	632	199	3,049	1,094
33	Income tax ⁵	11,520	9,110	14,783	15,805	15,657
34	Declared value excess-profits tax ⁶	241	209	280	563	426
35	Excess profits tax ⁶⁵	840	688	979	2,652	1,903
36	Total tax.....	12,602	10,007	16,042	19,020	17,986
37	Compiled net profit less total tax (30 less 36).....	30,826	27,736	54,716	39,820	45,139
Dividends paid: ²⁷						
38	Cash and assets other than own stock ³¹	20,336	22,600	27,176	37,967	28,588
39	Corporation's own stock.....	4,820	1,199	249	418	876

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups—Continued							
Manufacturing—Continued							
Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass, products	Iron, steel, and products	Nonferrous metals and their products	Electrical machinery and equipment
2,182	11,431	6,834	655	3,490	6,621	2,534	1,787
2,005,728	2,238,654	4,700,640	5,208,535	1,663,251	7,481,439	1,913,505	2,440,339
4,248	115,146	32,352	279,520	7,425	19,156	61,185	5,813
8,711	4,426	8,293	13,016	2,336	11,129	3,555	3,937
5,914	12,634	15,079	44,078	6,087	13,836	2,592	6,448
1,576	1,064	2,194	2,343	858	1,740	144	268
807	789	738	1,976	1,289	1,690	131	377
6,161	15,224	70,370	101,749	9,514	17,443	12,887	13,511
1,377	1,476	16,216	5,599	11,736	5,412	4,795	3,542
12,046	20,174	20,141	26,820	10,650	26,296	12,374	15,321
615	1,145	1,551	526	630	1,189	308	570
249	1,034	1,630	590	354	657	171	945
2,047,433	2,411,766	4,869,254	5,684,951	1,714,131	7,579,987	2,011,619	2,491,071
1,426,506	1,465,244	2,949,305	3,746,715	1,083,693	5,560,634	1,467,715	1,655,238
1,203	56,465	5,690	156,664	4,386	5,997	30,964	2,707
41,710	107,803	81,180	14,286	38,550	116,140	36,698	32,597
9,820	31,260	15,367	56,646	5,983	30,247	6,984	9,055
43,598	9,775	59,564	78,678	38,668	199,678	24,806	28,791
6,094	11,385	12,129	11,568	4,580	10,338	2,680	4,437
21,884	15,243	20,354	37,965	9,546	93,133	7,084	5,036
43,586	52,265	106,170	202,681	39,164	161,354	38,238	59,856
745	1,282	1,501	840	633	1,780	450	889
67,003	46,007	131,608	271,062	62,178	228,115	33,616	50,594
3,013	9	5,531	149,056	1,713	4,110	2,995	373
100	8	573	4	149	437	188	373
3,595	5,775	6,067	16,277	4,282	10,482	2,772	5,899
2,372	5,479	2,988	2,347	2,215	5,411	2,604	967
194,684	454,543	803,427	691,757	216,826	556,405	139,366	315,163
1,865,912	2,262,542	4,201,452	5,436,546	1,512,565	6,984,261	1,797,159	2,171,672
181,520	149,224	667,802	248,406	201,566	595,726	214,460	319,399
181,271	148,190	666,122	247,315	201,212	595,069	214,250	318,454
1,303	1,870	2,056	805	1,062	9,349	744	927
42,546	36,993	145,106	44,751	47,294	137,191	48,749	74,139
300	226	734	119	932	4,793	631	1,245
9,037	2,622	36,314	4,616	9,141	38,277	18,650	27,612
51,854	39,340	182,155	49,486	57,366	180,266	68,030	102,995
129,637	109,383	485,647	198,920	144,200	415,460	146,430	216,404
65,067	89,439	336,000	185,840	102,814	191,749	68,427	147,221
1,681	2,117	6,198	793	1,480	5,119	822	2,248

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART I. ALL

[Money figures in

		Major industrial groups 7—Continued				
		Manufacturing—Continued				
		Machin- ery, ex- cept trans- portation equip- ment and electrical	Automob- iles and equip- ment, ex- cept electrical	Transpor- tation equip- ment, ex- cept auto- mobiles	Other manufac- turing	Manufac- turing not allocable
1	Number of returns 11.....	5,839	808	787	4,075	1,968
Receipts:						
2	Gross sales 12.....	4,468,527	4,669,548	1,162,987	1,138,511	418,861
3	Gross receipts from operations 14.....	70,295	1,724	395,517	9,233	2,578
4	Interest, not on Government obligations.	13,732	5,584	2,204	2,382	716
5	Rents and royalties 15.....	33,600	10,638	7,604	3,424	1,104
6	Net capital gain 16.....	3,476	7,698	961	260	182
7	Net gain, sales other than capital assets 17.....	3,536	1,771	1,884	174	196
8	Dividends, domestic corporations 18.....	10,763	46,182	6,984	6,077	798
9	Dividends, foreign corporations 19.....	10,146	31,075	270	2,402	384
10	Other receipts, not interest on Government obligations 20.....	27,000	21,761	16,039	6,830	3,420
Interest on Government obligations:						
11	Subject to declared value excess-profits tax 20.....	1,887	365	180	148	149
12	Wholly tax-exempt 21.....	1,603	451	182	125	50
13	Total compiled receipts 22.....	4,644,565	4,796,798	1,594,812	1,169,567	428,436
Deductions:						
14	Cost of goods sold 23.....	2,866,719	3,626,176	820,935	731,629	300,722
15	Cost of operations 24.....	5,549	413	295,193	4,825	1,550
16	Compensation of officers.....	107,944	22,926	16,285	43,912	16,071
17	Rent paid on business property.....	14,690	5,504	6,072	9,645	2,534
18	Repairs 25.....	73,089	66,237	30,813	8,241	3,391
19	Bad debts.....	13,407	3,838	1,500	4,404	1,641
20	Interest paid.....	16,066	6,112	5,342	4,601	2,678
21	Taxes paid 26.....	106,374	145,267	38,301	25,260	7,433
22	Contributions or gifts 27.....	2,131	2,040	270	418	94
23	Depreciation.....	102,666	91,618	35,429	20,895	7,619
24	Depletion.....	248	659	29	30	533
25	Amortization 28.....	1,543	407	1,852	87	23
26	Net long-term capital loss 16.....	7,402	1,637	3,085	1,518	1,717
27	Net loss, sales other than capital assets 17.....	3,892	1,979	3,004	1,009	678
28	Other deductions 29.....	683,886	254,148	87,865	200,224	59,884
29	Total compiled deductions.....	4,005,105	4,228,963	1,345,975	1,056,698	406,567
30	Compiled net profit or net loss (13 less 29).....	639,460	567,836	248,838	112,868	21,869
31	Net income or deficit 3 (30 less 12).....	637,858	567,385	248,656	112,743	21,819
32	Net operating loss deduction 29.....	4,486	1,104	4,117	933	334
33	Income tax 5.....	143,896	127,709	57,402	26,740	6,011
34	Declared value excess-profits tax 6.....	5,299	743	1,856	740	266
35	Excess profits tax 6a.....	60,477	50,333	31,353	6,729	1,046
36	Total tax.....	209,672	178,785	90,612	34,209	7,323
37	Compiled net profit less total tax (30 less 36).....	429,788	389,050	158,226	78,660	14,546
Dividends paid: 47						
38	Cash and assets other than own stock 61.....	218,139	249,339	71,234	45,753	10,080
39	Corporation's own stock.....	7,210	473	208	2,025	337

For footnotes, see pp. 227-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued.

RETURNS—Continued

thousands of dollars]

Major industrial groups 1—Continued								
Public utilities				Trade				
Total public utilities	Transportation	Communi-cation	Other pub-lic utilities	Total trade	Wholesale			
					Total wholesale	Commis-sion mer-chants	Other whole-salers	
22,053	14,649	3,674	3,730	139,849	37,502	4,639	32,863	1
154,183	112,756	2,757	38,670	45,783,711	21,245,576	300,072	20,855,504	2
12,967,200	7,656,403	1,516,272	3,794,625	693,684	426,497	224,673	201,824	3
83,093	50,161	2,939	29,993	74,654	27,653	5,703	21,949	4
248,071	199,982	22,732	26,256	97,910	23,560	1,645	21,915	5
5,157	2,490	521	2,145	7,439	3,164	229	2,935	6
29,960	27,935	53	1,972	7,073	177		2,101	7
130,474	72,153	14,620	43,700	48,893	27,569	6,649	20,920	8
1,410	656	30	724	40,071	11,055	117	10,938	9
83,419	61,950	3,519	17,950	457,942	120,365	8,983	111,382	10
4,136	2,982	48	1,106	2,819	1,116	81	1,035	11
2,369	1,355	234	779	1,849	827	133	694	12
13,710,372	8,188,824	1,563,727	3,957,821	47,216,043	21,889,660	638,462	21,251,198	13
111,334	78,899	1,531	30,905	36,788,085	18,545,444	359,473	18,185,971	14
7,365,107	5,127,948	705,120	1,532,040	231,423	109,258	22,944	86,314	15
123,404	90,914	9,156	23,334	901,392	366,101	40,470	325,631	16
600,368	425,621	33,258	41,489	704,239	98,948	9,405	89,543	17
37,679	30,025	2,091	5,562	97,694	19,905	550	19,355	18
22,032	6,939	5,449	9,643	159,136	62,793	4,369	58,424	19
1,075,254	647,636	48,684	378,934	134,357	51,529	3,706	47,823	20
1,057,965	523,757	138,926	395,282	467,894	130,203	6,777	123,426	21
3,693	603	885	2,205	8,523	2,813	281	2,532	22
900,397	271,809	188,053	440,536	292,145	68,576	3,312	65,264	23
12,888	2,702	(11)	10,186	1,023	431	33	398	24
107	94	6	7	858	369	229	140	25
47,728	39,770	1,409	6,548	34,139	16,397	2,235	14,112	26
26,425	21,764	1,251	3,411	13,393	4,055	327	3,728	27
1,110,582	588,827	148,557	373,198	6,297,470	1,975,579	150,400	1,825,179	28
12,394,963	7,857,306	1,284,377	3,253,280	46,131,971	21,452,461	604,561	20,847,900	29
1,315,409	331,517	279,350	704,541	1,084,072	437,198	33,901	403,297	30
1,313,040	330,163	279,116	703,761	1,082,223	436,371	33,768	402,603	31
33,001	10,225	1,596	21,180	16,569	6,948	490	6,452	32
347,346	124,052	65,055	158,238	262,928	100,142	7,076	93,066	33
1,195	865	100	221	4,913	2,357	185	2,172	34
13,190	8,194	1,683	3,313	27,898	12,810	1,504	11,306	35
361,730	133,112	66,837	161,782	295,740	115,309	8,765	100,544	36
953,678	193,406	212,513	542,759	788,332	321,889	25,136	296,753	37
1,075,328	331,514	201,762	542,052	512,465	173,001	17,983	155,018	38
11,316	1,272	605	9,439	19,118	9,989	279	9,711	39

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART I. ALL

[Money figures in

		Major industrial groups ¹ —Continued				
		Trade—Continued				
		Retail				
		Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores	Drug stores
1	Number of returns ¹²	85,798	6,502	6,860	1,703	5,436
Receipts:						
2	Gross sales ¹³	20,926,350	5,717,487	4,094,961	96,256	618,813
3	Gross receipts from operations ¹⁴	205,664	29,376	18,173	777	2,653
4	Interest, not on Government obligations.....	40,828	20,392	1,015	10	462
5	Rents and royalties ¹⁵	62,627	25,982	4,398	107	1,535
6	Net capital gain ¹⁶	3,609	1,553	301	12	453
7	Net gain, sales other than capital assets ¹⁷	3,562	368	870	32	122
8	Dividends, domestic corporations ¹⁸	19,030	8,898	1,755	1	1,497
9	Dividends, foreign corporations ¹⁹	8,514	8,481	8		(11)
10	Other receipts, not interest on Government obligations. ²⁰	305,826	77,020	13,214	168	5,699
Interest on Government obligations:						
11	Subject to declared value excess-profits tax. ²⁰	1,479	379	489		7
12	Wholly tax-exempt ²¹	837	286	125		7
13	Total compiled receipts ²²	21,578,326	5,890,220	4,135,310	97,362	631,249
Deductions:						
14	Cost of goods sold ²³	15,383,965	3,827,717	3,255,231	75,734	432,796
15	Cost of operations ²⁴	100,193	7,860	11,106	559	1,214
16	Compensation of officers.....	436,090	54,327	35,576	5,536	17,097
17	Rent paid on business property.....	563,374	164,468	62,412	2,905	31,880
18	Repairs ²⁵	68,606	22,088	14,547	131	1,931
19	Bad debts.....	78,752	22,421	3,914	67	457
20	Interest paid.....	68,957	20,892	6,907	167	1,118
21	Taxes paid ²⁶	293,540	106,953	43,622	1,875	8,991
22	Contributions or gifts ²⁷	5,061	2,221	775	9	116
23	Depreciation.....	192,613	59,471	40,960	546	6,708
24	Depletion.....	405	63	3	(11)	3
25	Amortization ²⁸	280	4	11	5	11
26	Net long-term capital loss ¹⁶	15,407	6,849	2,587	1	43
27	Net loss, sales other than capital assets ¹⁷	7,325	1,007	1,338	22	114
28	Other deductions ²⁹	3,828,339	1,283,914	599,760	9,727	115,742
29	Total compiled deductions.....	21,042,907	5,580,256	4,078,748	97,286	618,221
30	Compiled net profit or net loss (13 less 29).....	535,419	309,965	56,562	75	13,028
31	Net income or deficit ³ (30 less 12).....	534,582	309,679	56,436	75	13,021
32	Net operating loss deduction ³²	7,770	1,148	677	49	168
33	Income tax ⁵	134,937	73,378	15,218	135	3,049
34	Declared value excess-profits tax ⁶	1,451	282	73	8	68
35	Excess profits tax ³⁴	12,635	9,188	442	2	104
36	Total tax.....	149,024	82,848	15,734	145	3,222
37	Compiled net profit less total tax (30 less 36).....	386,395	227,117	40,828	³⁴ 69	9,807
Dividends paid: ³⁷						
38	Cash and assets other than own stock ⁵¹	276,358	153,864	38,079	53	7,419
39	Corporation's own stock.....	6,467	2,340	899	34	57

For footnotes, see p. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ¹ —Continued							
Trade—Continued							
Retail—Continued							
Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade
11,401	5,691	9,623	10,722	2,675	2,850	8,812	8,403
1,892,685	790,921	752,263	3,788,336	307,813	184,699	1,237,018	875,391
13,803	10,061	29,130	61,126	4,330	375	12,200	16,525
1,348	2,728	443	6,404	134	688	2,745	3,070
7,954	2,309	4,279	2,098	3,014	457	4,864	4,233
185	89	62	169	109	20	438	134
205	179	313	227	135	37	646	246
2,228	479	1,133	634	211	34	1,302	574
⁽¹¹⁾ 39,775	⁽¹¹⁾ 88,259	⁽¹¹⁾ 4,070	28,060	2,056	⁽¹¹⁾ 2,232	13,553	19,299
145	42	37	105	92	6	86	68
55	34	20	23	93	41	63	60
1,958,384	895,102	791,751	3,887,190	317,990	189,088	1,272,919	919,607
1,246,841	452,115	441,721	3,268,316	234,861	141,012	950,295	607,352
4,822	2,317	16,424	36,918	2,354	418	6,993	6,116
64,401	37,288	30,242	71,227	7,212	9,765	46,725	39,617
125,195	28,210	52,428	36,613	6,794	3,995	8,181	31,268
4,569	2,060	6,833	5,189	2,023	262	5,522	2,064
8,123	9,497	522	9,396	939	1,389	10,990	6,900
4,483	5,103	2,815	12,563	894	988	6,762	3,710
24,877	14,840	20,237	24,095	6,575	2,720	18,924	13,117
647	252	162	282	32	37	251	184
16,002	5,610	18,843	10,289	5,206	1,240	14,931	7,742
31	2	18	17	10	⁽¹¹⁾ 123	123	110
98	3	40	81	2	⁽¹¹⁾ 37	12	8
983	262	478	1,354	182	51	1,976	518
628	204	403	648	86	81	1,081	1,517
415,006	316,123	197,082	376,084	43,608	24,898	176,227	184,837
1,916,704	873,885	788,246	3,853,070	310,778	186,856	1,248,993	905,060
41,680	21,218	3,505	34,120	7,212	2,232	23,926	14,547
41,625	21,184	3,485	34,097	7,119	2,191	23,864	14,487
1,205	857	511	1,178	213	76	800	691
11,228	5,540	3,045	8,138	1,901	726	5,856	4,652
153	83	59	225	22	37	184	171
864	148	110	1,143	32	48	199	314
12,245	5,772	3,214	9,506	1,956	810	6,240	5,138
29,435	15,446	291	24,614	5,256	1,422	17,687	9,409
19,091	7,333	7,522	13,589	4,916	1,105	12,629	6,869
473	197	59	778	125	92	693	582

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART I. ALL

[Money figures in

		Major industrial groups 1—Continued			
		Trade—Continued		Service	
		Retail— Con.	Trade—not allocable	Total service	Hotels and other lodg- ing places
		Retail trade not allocable			
1	Number of returns ¹²	5,120	16,549	41,385	4,852
Receipts:					
2	Gross sales ¹³	569,708	3,611,785	409,854	178,118
3	Gross receipts from operations ¹⁴	6,634	61,523	3,265,240	423,535
4	Interest, not on Government obligations.....	1,388	6,173	7,985	813
5	Rents and royalties ¹⁵	1,397	11,724	78,270	30,490
6	Net capital gain ¹⁶	85	666	2,460	498
7	Net gain, sales other than capital assets ¹⁷	183	1,232	2,935	364
8	Dividends, domestic corporations ¹⁸	283	2,294	23,033	1,450
9	Dividends, foreign corporations ¹⁹	2	20,502	4,540	27
10	Other receipts, not interest on Government obligations ²⁰	12,421	31,751	50,882	7,783
Interest on Government obligations:					
11	Subject to declared value excess-profits tax ²⁰	22	224	352	28
12	Wholly tax-exempt ²¹	31	184	582	21
13	Total compiled receipts ²²	592,155	3,748,058	3,846,133	643,128
Deductions:					
14	Cost of goods sold ²³	449,973	2,858,675	251,660	102,451
15	Cost of operations ²⁴	3,092	21,972	1,754,432	181,357
16	Compensation of officers.....	17,078	99,341	198,790	15,010
17	Rent paid on business property.....	9,026	41,918	201,291	39,663
18	Repairs ²⁵	1,387	9,184	47,358	21,654
19	Bad debts.....	4,137	17,590	20,899	2,709
20	Interest paid.....	2,556	13,872	59,196	29,405
21	Taxes paid ²⁶	6,715	44,150	121,700	41,419
22	Contributions or gifts ²⁷	95	649	1,415	97
23	Depreciation.....	5,064	30,957	142,677	47,023
24	Depletion.....	25	186	98	15
25	Amortization ²⁸	6	209	86	11
26	Net long-term capital loss ¹⁶	124	2,335	8,428	3,853
27	Net loss, sales other than capital assets ¹⁷	196	2,013	6,010	1,902
28	Other deductions ²⁹	85,330	493,552	923,499	170,528
29	Total compiled deductions.....	584,804	3,636,604	3,737,537	657,098
30	Compiled net profit or net loss (13 less 29).....	7,351	111,455	108,595	³³ 13,969
31	Net income or deficit ³ (30 less 12).....	7,319	111,270	108,013	³³ 13,990
32	Net operating loss deduction ²⁹	196	1,851	5,572	921
33	Income tax ⁵	2,071	27,849	36,558	3,155
34	Declared value excess-profits tax ⁵	85	1,106	408	42
35	Excess profits tax ⁶⁵	41	2,452	1,790	113
36	Total tax.....	2,196	31,406	38,756	3,310
37	Compiled net profit less total tax (30 less 36).....	5,154	80,048	69,839	³⁴ 17,279
Dividends paid: ³⁷					
38	Cash and assets other than own stock ³¹	3,890	63,106	91,408	6,147
39	Corporation's own stock.....	140	2,662	2,411	191

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

RETURNS—Continued

(thousands of dollars)

Major industrial groups 7—Continued							
Service—Continued							
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable
9,256	7,562	3,803	1,416	4,471	4,358	4,988	179
72,109	36,253	43,261	14,652	27,258	15,314	21,937	950
580,312	728,488	116,881	46,102	920,236	216,277	228,726	4,633
452	2,717	173	38	2,339	340	1,109	6
1,805	14,093	4,920	120	19,186	4,221	3,403	31
144	390	28	6	722	255	417	(11) 6
376	421	283	105	399	848	139	(11) 7
552	2,822	128	5	16,782	784	505	4
85	490	-----	7	3,875	5	51	9
3,824	9,701	2,048	432	15,821	5,263	5,936	75
49	150	3	2	34	13	73	-----
74	80	7	1	150	78	163	8
659,782	795,605	167,732	61,471	1,006,853	243,397	262,458	5,707
36,365	26,674	30,450	9,574	20,655	9,253	15,595	643
326,594	412,408	60,974	29,621	532,233	107,989	101,172	2,084
49,281	62,069	10,804	5,244	20,934	11,922	22,551	976
20,193	18,397	20,256	1,412	78,125	12,510	10,492	243
8,889	3,354	1,035	306	6,086	3,970	2,037	27
5,021	7,859	878	316	1,553	541	1,990	23
4,732	3,080	1,987	315	14,285	3,305	2,031	57
18,539	13,204	4,783	1,247	24,229	11,696	6,446	137
267	280	20	11	144	527	66	2
25,634	14,874	6,122	1,279	28,486	12,641	6,486	132
9	4	1	7	19	11	31	-----
14	9	7	-----	17	13	16	24
499	1,384	179	17	1,038	686	740	32
527	404	503	31	358	1,235	1,051	(11) 27
150,987	202,517	29,511	10,593	210,080	59,472	88,501	1,309
647,551	766,516	167,511	59,972	938,241	235,771	259,214	5,665
12,231	29,089	221	1,499	68,612	7,626	3,244	43
12,157	29,009	214	1,498	68,462	7,548	3,081	35
612	648	137	63	2,481	376	327	5
3,871	9,382	696	416	12,525	4,025	2,443	45
74	72	17	18	74	50	52	10
143	545	70	37	219	351	311	(11) 34
4,088	9,999	782	471	12,818	4,426	2,807	55
8,143	19,089	34 561	1,028	55,795	3,200	438	34 13
8,015	25,419	1,287	926	37,665	7,141	4,728	79
555	264	31	9	294	952	115	-----

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART I. ALL

[Money figures in

	Major industrial groups ¹ —Con.		
	Finance, insurance, real estate, and lessors of real property		
	Total finance, insurance, real estate, and lessors of real property	Finance	
Total finance		Banks and trust companies	
1 Number of returns ¹²	142,602	37,462	15,873
Receipts:			
2 Gross sales ¹³	67,552	22,910	
3 Gross receipts from operations ¹⁴	3,729,120	767,256	293,029
4 Interest, not on Government obligations.....	2,209,472	1,345,158	917,014
5 Rents and royalties ¹⁵	1,304,966	176,425	92,824
6 Net capital gain ¹⁶	131,145	113,616	88,783
7 Net gain, sales other than capital assets ¹⁷	103,239	60,257	3,454
8 Dividends, domestic corporations ¹⁸	1,385,182	1,263,753	26,967
9 Dividends, foreign corporations ¹⁹	74,357	72,833	702
10 Other receipts, not interest on Government obligations ¹⁹	164,300	90,334	47,678
Interest on Government obligations:			
11 Subject to declared value excess-profits tax ²⁰	332,129	267,907	262,816
12 Wholly tax-exempt ²¹	411,767	209,107	200,276
13 Total compiled receipts ²²	9,913,228	4,389,556	1,933,543
Deductions:			
14 Cost of goods sold ²³	50,168	18,735	
15 Cost of operations ²⁴	219,938	84,077	222
16 Compensation of officers.....	²⁵ 451,572	287,186	192,255
17 Rent paid on business property.....	204,849	82,183	44,753
18 Repairs ²⁶	107,887	16,388	12,532
19 Bad debts.....	244,619	217,847	126,692
20 Interest paid.....	991,993	558,325	228,973
21 Taxes paid ²⁶	644,256	168,256	108,140
22 Contributions or gifts ²⁷	4,856	3,627	2,059
23 Depreciation.....	417,285	88,191	52,129
24 Depletion.....	24,456	1,392	89
25 Amortization ²⁸	425	177	8
26 Net long-term capital loss ¹⁶	439,200	336,325	78,409
27 Net loss, sales other than capital assets ¹⁷	193,929	102,715	19,216
28 Other deductions ²⁹	³¹ 4,637,664	1,043,366	628,801
29 Total compiled deductions.....	³² 8,633,096	3,008,790	1,494,277
30 Compiled net profit or net loss (13 less 29).....	1,280,132	1,380,766	439,267
31 Net income or deficit ³ (30 less 12).....	868,365	1,171,658	238,990
32 Net operating loss deduction ²⁹	11,595	4,286	1,230
Income tax ³	189,137	120,397	21,724
34 Declared value excess-profits tax ⁶	1,164	545	307
35 Excess profits tax ⁴³	7,405	3,827	200
36 Total tax.....	197,706	124,769	22,232
37 Compiled net profit less total tax (30 less 36).....	1,082,426	1,255,997	417,035
Dividends paid: ³⁷			
38 Cash and assets other than own stock ⁴¹	1,655,130	1,359,251	236,458
39 Corporation's own stock.....	53,086	50,193	12,676

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

RETURNS—Continued

(thousands of dollars)

Major industrial groups ¹ —Continued						
Finance, insurance, real estate, and lessors of real property—Continued						
Finance—Continued						
Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies ²	Other investment companies including holding companies ^{3 10}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable
2,987	5,482	4,065	2,250	2,011	1,837	2,957
15,752	3,353	10,573	14,854	66,606	4,704	15,192
20,776	222,122	30,936	137,432	3,956	6,459	11,131
12,666	157,551	2,806	199,798	623	3,966	2,607
1,459	1,814	10,530	19,761	897	43,325	1,809
639	1,213	1,778	6,400	50,550	780	1,183
479	9,597	217,634	995,593	4,854	5,341	3,288
(¹¹) 4,034	116	7,147	64,682	45	83	57
	11,975	2,546	15,006	4,890	1,588	2,617
320	78	1,341	1,638	1,208	46	452
1,106	123	1,648	2,111	2,123	81	1,640
57,241	408,630	286,937	1,458,559	137,469	67,300	39,976
963	2,755	1,160	12,342	16,633	3,638	2,013
0,144	2,893	8,506	56,499	28,173	3,694	4,778
1,200	25,558	916	17,598	6,958	4,175	1,221
1,066	9,617	297	16,737	731	781	1,159
7,557	642	24,472	898	143	619	8,092
14,067	25,786	31,929	15,175	1,764	8,309	6,557
4,417	50,690	7,549	218,500	4,105	3,515	2,332
25	11,467	329	27,088	4,725	2,538	15
2,584	270	708	774	108	46	777
37	3,366	424	22,803	824	4,940	61
10	4	6	718	37	22	24
2,171	13	(¹¹) 114,471	2	2	139	25
5,242	3,456	118,841	114,471	1,478	4,861	12,637
28,148	914	3,534	61,755	3,696	5,856	2,502
	157,969	36,214	89,055	61,994	25,435	15,751
73,621	295,400	234,946	654,413	130,639	68,569	56,925
¹³ 16,381	113,130	51,991	804,146	6,830	¹⁴ 1,269	¹⁵ 16,949
¹⁶ 17,487	113,007	50,344	802,035	4,708	¹⁷ 1,350	¹⁸ 18,588
177	511	833	757	282	356	140
973	24,718	6,312	58,773	2,764	4,167	975
7	95	27	46	22	28	13
2	2,169	6	968	350	124	7
982	26,982	6,346	59,787	3,136	4,309	995
¹⁹ 17,363	86,148	45,646	744,359	3,695	²⁰ 5,579	²¹ 17,944
4,595	69,918	174,316	828,348	18,054	19,447	8,114
2,651	320	5,586	28,702	215	10	32

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART I. ALL

[Money figures in

	Major industrial groups 7—Continued			
	Finance, insurance, real estate, and lessors of real property—Continued			
	Insurance carriers, agents, etc.			
	Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.	
1	Number of returns ¹²	8, 138	1, 881	6, 257
Receipts:				
2	Gross sales ¹³			
3	Gross receipts from operations ¹⁴	1, 985, 549	1, 792, 810	192, 739
4	Interest, not on Government obligations.....	833, 675	532, 680	994
5	Rents and royalties ¹⁵	191, 018	189, 503	1, 515
6	Net capital gain ¹⁶	4, 341	4, 021	320
7	Net gain, sales other than capital assets ¹⁷	263	158	105
8	Dividends, domestic corporations ¹⁸	102, 038	98, 358	3, 681
9	Dividends, foreign corporations ¹⁹	1, 323	1, 007	257
10	Other receipts, not interest on Government obligations ²¹	11, 520	6, 578	4, 942
Interest on Government obligations:				
11	Subject to declared value excess-profits tax ²⁰	62, 691	62, 644	47
12	Wholly tax exempt ²¹	201, 156	201, 113	42
13	Total compiled receipts ²²	²² 3, 393, 575	²² 3, 188, 933	204, 642
Deductions:				
14	Cost of goods sold ²³		854	20, 168
15	Cost of operations ²⁴	21, 022		44, 011
16	Compensation of officers.....	²⁵ 56, 921	²⁵ 12, 910	7, 399
17	Rent paid on business property.....	22, 414	15, 015	277
18	Repairs ²⁶	2, 121	1, 844	1, 640
19	Bad debts.....	5, 139	3, 498	1, 328
20	Interest paid.....	50, 079	49, 651	4, 570
21	Taxes paid ²⁷	111, 251	106, 681	149
22	Contributions or gifts ²⁸	413	264	1, 077
23	Depreciation.....	43, 830	42, 153	4
24	Depletion.....	10	7	10
25	Amortization ²⁹	10		993
26	Net long-term capital loss ³⁰	61, 696	60, 703	129
27	Net loss, sales other than capital assets ³¹	4, 732	4, 603	95, 975
28	Other deductions ³²	³¹ 3, 044, 146	³¹ 2, 948, 171	
29	Total compiled deductions.....	³² 3, 424, 686	³² 3, 246, 354	178, 332
30	Compiled net profit or net loss (13 less 20).....	³³ 31, 111	³³ 57, 421	26, 310
31	Net income or deficit ³ (30 less 12).....	³³ 232, 267	³³ 258, 534	26, 267
32	Net operating loss deduction ³⁴	922	579	343
33	Income tax ⁵	23, 217	17, 744	5, 473
34	Declared value excess-profits tax ⁶	190	3	186
35	Excess profits tax ⁴⁵	2, 754	2, 249	504
36	Total tax.....	26, 160	19, 996	6, 164
37	Compiled net profit less total tax (30 less 36).....	³⁴ 57, 271	³⁴ 77, 417	20, 146
Dividends paid: ³⁷				
38	Cash and assets other than own stock ⁴¹	128, 702	111, 460	17, 242
39	Corporation's own stock.....	1, 314	534	780

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups 7—Continued								
Finance, insurance, real estate, and lessors of real property—Contd.		Construction	Agriculture, forestry, and fishery				Nature of business not allocable, except trade	
Real estate, including lessors of buildings	Lessors of real property, except buildings		Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
50,734	7,268	15,749	8,400	7,540	518	342	7,033	1
46,133	4,599	199,502	518,426	484,357	10,933	23,976	62,360	2
968,236	7,300	2,273,345	89,868	81,769	4,239	3,369	41,491	3
28,536	2,103	2,580	2,433	2,047	329	67	2,897	4
754,911	182,612	11,741	10,766	10,407	229	131	6,953	5
11,460	1,728	989	2,393	1,955	1,225	21	1,610	6
41,779	943	3,078	2,904	1,022	457	1,424	1,559	7
16,362	3,089	7,749	6,697	6,467	99	131	2,641	8
187	34	771	314	308	7		169	9
36,395	25,841	27,460	8,858	7,802	593	458	5,363	10
1,201	331	346	743	728	11	4	182	11
1,284	220	424	108	99	6	3	197	12
1,901,294	228,563	2,527,985	643,420	598,051	17,293	30,076	124,452	13
27,713	3,721	156,163	381,217	352,926	8,596	19,785	48,036	14
114,211	629	1,888,391	25,432	21,781	1,444	2,307	11,310	15
102,287	5,178	111,961	20,788	19,173	679	936	14,574	16
56,493	3,754	12,221	14,751	14,401	106	244	2,529	17
87,718	1,660	13,943	12,078	11,414	42	382	1,199	18
19,434	2,199	7,560	3,746	3,297	275	174	6,670	19
531,333	51,356	8,373	13,166	11,633	1,228	206	4,589	20
342,609	22,140	32,657	16,590	14,830	1,323	432	5,141	21
773	43	396	85	76	9	1	30	22
275,098	10,165	38,299	27,504	25,933	569	1,001	4,310	23
661	22,393	183	2,604	717	1,884	3	346	24
230	7	57	7	7	(11)		11	25
36,738	4,441	4,974	8,188	6,595	1,431	162	31,099	26
82,240	4,241	1,747	5,163	2,354	2,931	18	11,357	27
526,582	22,619	182,795	95,010	87,979	3,582	3,449	32,277	28
2,044,076	155,544	2,459,720	626,349	573,126	23,913	29,310	173,318	29
³³ 142,782	73,250	68,265	17,070	22,925	³³ 6,620	765	³³ 48,865	30
³² 144,066	73,040	67,841	16,963	22,826	³² 6,623	762	³² 49,063	31
5,177	1,299	5,308	1,564	1,328	69	167	321	32
24,143	21,375	18,358	9,190	8,542	275	372	1,423	33
377	53	934	232	200	17	66	43	34
336	438	3,122	264	254	6	5	46	35
24,911	21,867	22,914	9,736	8,996	298	442	1,512	36
³⁴ 167,692	51,393	45,351	7,334	13,929	³⁴ 6,913	323	³⁴ 50,378	37
87,643	79,535	30,905	25,907	23,681	1,817	409	15,419	38
1,465	114	2,009	113	113	(11)		241	39

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART II. RETURNS

[Money figures in

	Major industrial groups ¹				
	All industrial groups	Mining and quarrying			
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1 Number of returns ¹²	220, 977	3, 956	380	59	676
Receipts:					
2 Gross sales ¹³	100, 447, 558	2, 162, 155	868, 537	114, 849	611, 359
3 Gross receipts from operations ¹⁴	18, 227, 482	143, 897	8, 925	3, 709	19, 704
4 Interest, not on Government obligations.....	1, 427, 793	7, 063	2, 507	110	1, 520
5 Rents and royalties ¹⁵	1, 273, 656	30, 779	3, 698	2, 675	15, 813
6 Net capital gain ¹⁶	157, 763	5, 793	831	1	1, 044
7 Net gain, sales other than capital assets. ¹⁷	136, 211	3, 018	269	110	519
8 Dividends, domestic corporations ¹⁸	1, 852, 227	40, 069	30, 339	51	3, 290
9 Dividends, foreign corporations ¹⁹	237, 600	1, 775	1, 695	1	88
10 Other receipts, not interest on Government obligations. ²⁰	935, 514	19, 380	5, 010	1, 143	5, 296
Interest on Government obligations:					
11 Subject to declared value excess-profits tax. ²⁰	281, 769	1, 531	665	139	290
12 Wholly tax-exempt ²¹	202, 899	910	468	6	89
13 Total compiled receipts ²²	125, 180, 472	2, 416, 369	922, 946	122, 793	658, 961
Deductions:					
14 Cost of goods sold ²³	75, 406, 494	1, 333, 095	510, 456	90, 292	472, 052
15 Cost of operations ²⁴	8, 846, 776	82, 139	4, 806	2, 364	10, 947
16 Compensation of officers.....	²⁵ 2, 275, 695	33, 808	5, 221	1, 265	6, 810
17 Rent paid on business property.....	1, 388, 586	8, 932	5, 738	344	3, 318
18 Repairs ²⁵	1, 042, 928	41, 643	12, 417	2, 066	14, 054
19 Bad debts.....	383, 329	4, 359	547	113	1, 063
20 Interest paid.....	1, 622, 707	26, 087	6, 789	2, 230	6, 545
21 Taxes paid ²⁶	3, 386, 173	100, 470	45, 192	6, 695	25, 070
22 Contributions or gifts ²⁷	37, 067	560	252	30	78
23 Depreciation.....	2, 800, 809	109, 555	30, 301	3, 251	25, 532
24 Depletion.....	373, 149	175, 980	79, 980	4, 252	15, 486
25 Amortization ²⁸	6, 549	21	3		
26 Net long-term capital loss ¹⁶	258, 511	5, 292	2, 449	76	654
27 Net loss, sales other than capital assets. ¹⁷	53, 427	1, 058	164	4	203
28 Other deductions ²⁹	³¹ 15, 892, 148	176, 610	47, 587	4, 841	46, 447
29 Total compiled deductions.....	³² 113, 774, 349	2, 100, 511	746, 903	117, 824	628, 859
30 Compiled net profit (13 less 29).....	11, 406, 123	315, 859	176, 043	4, 969	30, 102
31 Net income ³ (30 less 12).....	11, 203, 224	314, 948	175, 575	4, 962	30, 013
32 Net operating loss deduction ²⁹	122, 898	6, 847	1, 345	1, 381	1, 044
33 Income tax ³	2, 144, 292	63, 692	35, 269	790	5, 963
34 Declared value excess-profits tax ⁶	30, 744	436	113	4	89
35 Excess profits tax ⁶⁵	373, 511	3, 428	1, 855	62	541
36 Total tax.....	2, 548, 546	67, 556	37, 238	857	6, 593
37 Compiled net profit less total tax (30 less 36).....	8, 857, 577	248, 303	138, 805	4, 112	23, 509
Dividends paid: ³⁷					
38 Cash and assets other than own stock. ³¹	5, 888, 325	267, 964	140, 111	2, 755	16, 300
39 Corporation's own stock.....	130, 578	1, 653			278

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

WITH NET INCOME

thousands of dollars

Major industrial groups 7—Continued								
Mining and quarrying—Contd.			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Textile-mill products	
1,992	818	31	47,168	5,315	1,641	124	2,690	1
347,003	214,715	5,693	58,485,720	9,333,526	1,523,091	1,378,993	3,390,761	2
102,348	8,433	778	1,036,758	46,068	4,950	1,479	54,531	3
2,555	314	26	90,149	8,945	1,549	1,069	2,971	4
7,096	1,492	6	196,293	15,367	3,231	2,464	10,105	5
3,317	599	(11)	26,688	782	254	419	473	6
1,889	162	70	17,844	1,910	383	54	759	7
4,928	1,461	1	360,740	28,712	2,282	5,008	4,730	8
40	1	-----	120,849	16,450	576	595	858	9
5,990	1,899	42	303,532	40,453	9,087	3,941	19,967	10
343	90	3	11,653	810	186	329	512	11
299	48	(11)	10,043	786	236	193	446	12
475,836	229,213	6,020	60,660,270	9,493,808	1,545,825	1,394,545	3,486,113	13
138,356	118,801	4,038	42,262,217	7,502,371	820,845	1,006,940	2,705,692	14
59,265	4,311	447	567,675	7,287	901	680	34,401	15
11,967	3,348	194	902,793	79,113	25,373	5,837	57,277	16
2,948	1,575	9	250,508	27,912	4,350	1,416	9,316	17
5,555	7,529	42	803,315	76,389	10,469	2,134	37,704	18
1,265	761	10	109,807	12,157	4,537	563	3,153	19
8,131	2,927	66	294,046	28,537	8,985	5,730	14,946	20
16,167	7,224	123	1,634,052	150,921	232,617	99,726	66,454	21
103	95	2	18,340	2,007	746	181	931	22
39,003	11,187	283	1,366,912	123,247	29,895	7,480	70,504	23
67,703	8,278	280	163,761	197	-----	-----	-----	24
17	1	-----	5,575	89	2	-----	52	25
1,441	673	-----	77,905	12,103	1,586	785	5,327	26
511	158	17	24,417	3,520	805	495	1,922	27
51,985	25,287	463	6,536,957	1,022,855	252,456	117,105	248,240	28
404,397	196,553	5,974	55,018,278	9,048,705	1,393,595	1,249,072	3,255,920	29
71,439	32,660	646	5,641,992	445,103	152,229	145,473	230,193	30
71,140	32,612	646	5,631,949	444,317	151,993	145,279	229,746	31
1,638	824	14	42,122	3,678	494	156	2,686	32
14,649	6,883	137	1,215,160	93,794	33,188	33,667	49,109	33
75	151	4	21,366	598	142	29	988	34
472	487	10	316,369	4,133	1,974	895	6,099	35
15,196	7,522	150	1,552,895	98,525	35,304	34,591	56,195	36
56,243	25,138	496	4,089,097	346,579	116,925	110,881	173,997	37
88,330	20,269	198	2,376,783	243,634	66,699	89,296	77,485	38
505	870	-----	47,277	5,150	814	100	3,564	39

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ⁷ —Continued				
		Manufacturing—Continued				
		Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	Furniture and finished lumber products
1	Number of returns ¹²	4, 193	1, 139	330	1, 608	2, 393
Receipts:						
2	Gross sales ¹³	1, 926, 750	1, 027, 852	1, 091, 350	850, 641	1, 152, 217
3	Gross receipts from operations ¹⁴	12, 996	2, 079	2, 191	16, 483	7, 820
4	Interest, not on Government obligations.	823	775	1, 514	1, 497	1, 275
5	Rents and royalties ¹⁵	3, 864	1, 253	2, 364	4, 628	1, 722
6	Net capital gain ¹⁶	89	151	43	2, 429	280
7	Net gain, sales other than capital assets. ¹⁷	104	363	78	1, 114	459
8	Dividends, domestic corporations ¹⁸	1, 296	1, 383	5, 388	2, 625	1, 584
9	Dividends, foreign corporations ¹⁹	56	11	7, 572	15	613
10	Other receipts, not interest on Government obligations. ²⁰	7, 381	4, 611	2, 372	10, 136	7, 224
Interest on Government obligations:						
11	Subject to declared value excess-profits tax. ²⁰	171	88	63	175	342
12	Wholly tax-exempt ²¹	124	37	15	75	195
13	Total compiled receipts ²²	1, 953, 655	1, 039, 203	1, 113, 391	928, 522	1, 173, 732
Deductions:						
14	Cost of goods sold ²³	1, 550, 380	342, 200	770, 018	641, 745	842, 097
15	Cost of operations ²⁴	9, 435	1, 471	25	10, 840	2, 941
16	Compensation of officers.....	64, 797	21, 333	8, 374	19, 554	35, 205
17	Rent paid on business property.....	16, 930	5, 096	4, 710	2, 200	7, 253
18	Repairs ²⁵	3, 156	6, 842	16, 801	6, 231	11, 098
19	Bad debts.....	4, 342	2, 033	5, 099	3, 683	3, 512
20	Interest paid.....	5, 317	2, 668	7, 165	5, 990	4, 584
21	Taxes paid ²⁶	23, 215	15, 582	49, 619	20, 347	22, 317
22	Contributions or gifts ²⁷	535	286	176	199	296
23	Depreciation.....	8, 043	8, 952	26, 313	22, 159	18, 109
24	Depletion.....	1	49	6	22, 487	1, 068
25	Amortization ²⁸	10	1	3	58	8
26	Net long-term capital loss ¹⁶	517	168	191	1, 042	1, 167
27	Net loss, sales other than capital assets. ¹⁷	344	234	531	230	556
28	Other deductions ²⁹	207, 418	84, 175	150, 734	96, 161	147, 152
29	Total compiled deductions.....	1, 894, 439	991, 092	1, 040, 664	852, 975	1, 008, 265
30	Compiled net profit (13 less 29).....	59, 215	48, 111	72, 727	75, 547	75, 467
31	Net income ³ (30 less 12).....	59, 092	48, 074	72, 712	75, 772	75, 272
32	Net operating loss deduction ³⁰	1, 043	632	199	3, 049	1, 094
33	Income tax ⁴	11, 520	9, 110	14, 783	15, 805	15, 657
34	Declared value excess-profits tax ⁶	241	209	280	563	426
35	Excess profits tax ^{6a}	840	688	979	2, 652	1, 903
36	Total tax.....	12, 602	10, 007	15, 042	19, 020	17, 986
37	Compiled net profit less total tax (30 less 36).....	46, 614	38, 104	56, 685	56, 827	57, 481
Dividends paid: ³⁷						
38	Cash and assets other than own stock. ³¹	19, 736	22, 366	27, 021	36, 329	27, 697
39	Corporation's own stock.....	4, 783	1, 104	249	418	527

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NET INCOME—Continued

(thousands of dollars)

Major industrial groups 7—Continued							
Manufacturing—Continued							
Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	Electrical machinery and equipment
1,469	5,612	3,484	334	1,940	4,552	1,596	1,059
1,781,054	1,811,074	4,479,317	4,646,815	1,532,191	7,032,321	1,831,373	2,331,677
3,114	79,240	29,294	220,484	4,436	17,435	56,437	5,188
2,076	3,920	7,950	12,017	2,216	10,714	3,510	3,803
4,759	10,606	14,277	40,955	5,397	12,711	2,409	6,092
1,403	947	2,047	2,515	759	1,621	135	253
733	636	660	1,685	1,180	1,577	122	356
5,658	14,955	69,806	93,398	9,434	17,239	12,863	13,480
1,377	1,461	16,163	5,583	11,736	5,206	4,765	3,541
10,919	16,091	38,241	21,112	9,378	24,720	12,111	14,516
594	1,061	1,506	519	620	1,127	306	570
234	1,000	1,649	583	341	643	169	943
1,811,922	1,940,992	4,640,910	5,045,667	1,577,687	7,125,364	1,928,199	2,380,418
1,242,616	1,171,110	2,789,227	3,298,346	985,619	5,199,479	1,399,532	1,568,601
1,030	39,696	4,239	116,208	1,969	4,940	20,558	2,345
36,529	81,577	70,789	12,043	32,591	106,276	32,698	29,351
7,595	21,655	12,973	49,684	4,803	27,639	6,047	8,023
39,584	8,193	58,090	72,844	36,214	187,347	24,332	27,867
3,419	8,057	8,882	9,833	3,856	9,140	2,447	3,738
13,204	11,000	18,000	31,697	6,399	89,325	6,652	4,346
38,522	42,183	100,819	182,263	35,296	150,814	36,646	57,234
732	1,250	1,492	839	626	1,772	447	888
59,813	36,683	125,961	238,932	54,924	211,924	31,889	48,238
2,636	6	5,464	121,727	1,507	4,103	2,992	70
69	2	536	1	148	432	176	276
1,960	2,554	5,263	11,963	2,890	9,386	2,560	5,630
1,154	1,332	2,364	1,446	1,049	2,494	887	659
172,680	336,176	751,988	630,152	195,501	503,297	131,104	206,423
1,621,544	1,761,477	3,956,093	4,777,384	1,363,890	6,508,360	1,708,966	2,053,734
190,378	179,515	684,817	268,283	213,797	616,995	219,233	326,684
190,143	178,515	683,168	267,700	213,456	616,352	219,064	325,740
1,303	1,870	2,056	805	1,062	9,349	744	927
42,546	36,993	145,106	44,751	47,294	137,191	48,749	74,139
300	226	734	119	632	4,798	631	1,245
9,037	2,622	36,314	4,616	9,141	38,277	18,650	27,612
51,884	39,840	182,155	49,456	57,266	180,266	68,030	102,995
138,494	139,675	602,662	218,798	156,430	436,728	151,204	223,689
64,738	88,342	335,405	175,246	102,537	191,262	68,367	147,142
1,681	2,107	6,159	793	1,480	5,119	810	2,248

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART II. RETURNS WITH

[Money figures in

		Major industrial groups 7—Continued				
		Manufacturing—Continued				
		Machin- ery, ex- cept trans- portation equip- ment and electrical	Autom- obiles and equip- ment, ex- cept electrical	Transpor- tation equip- ment, ex- cept auto- mobiles	Other manufac- turing	Manufac- turing not allocable
1	Number of returns ¹²	3,833	498	426	2,030	883
Receipts:						
2	Gross sales ¹³	4,288,590	4,553,599	1,120,949	1,002,496	360,085
3	Gross receipts from operations ¹⁴	68,347	1,689	389,311	6,925	1,611
4	Interest, not on Government obligations. Rents and royalties ¹⁵	13,047	5,608	2,150	2,145	675
5	Net capital gain ¹⁶	32,710	10,267	7,480	2,785	906
6	Net gain, sales other than capital assets. ¹⁷	3,344	7,683	701	203	155
7	Dividends, domestic corporations ¹⁸	3,165	461	-1,751	119	173
8	Dividends, foreign corporations ¹⁹	10,615	46,178	6,979	5,870	757
9	Other receipts, not interest on Govern- ment obligations. ²⁰	10,146	31,075	270	2,402	380
10	Interest on Government obligations: Subject to declared value excess- profits tax. ²¹	25,462	21,333	15,612	5,797	3,070
11	Wholly tax-exempt ²¹	1,852	364	178	130	146
12	Total compiled receipts ²²	1,571	450	180	122	49
13		4,458,849	4,678,608	1,545,560	1,028,994	368,008
Deductions:						
14	Cost of goods sold ²³	2,729,972	3,523,106	783,820	632,781	254,809
15	Cost of operations ²⁴	4,300	406	289,584	3,525	904
16	Compensation of officers.....	99,468	21,282	14,820	35,601	12,916
17	Rent paid on business property.....	13,189	5,163	5,655	7,219	1,673
18	Repairs ²⁵	71,669	65,489	30,111	7,662	3,015
19	Bad debts.....	11,163	3,619	1,399	3,185	1,087
20	Interest paid.....	13,993	5,504	4,895	3,161	2,048
21	Taxes paid ²⁶	102,005	142,346	36,658	22,223	6,240
22	Contributions or gifts ²⁷	2,124	2,040	270	413	91
23	Depreciation.....	97,236	88,102	34,101	18,188	6,168
24	Depletion.....	243	659	29	5	512
25	Amortization ²⁸	1,395	394	1,818	85	21
26	Net long-term capital loss ¹⁰	6,879	1,512	2,990	1,130	302
27	Net loss, sales other than capital assets. ¹⁷	2,451	647	775	238	282
28	Other deductions ²⁹	649,716	241,091	82,022	171,023	49,483
29	Total compiled deductions.....	3,805,793	4,101,362	1,288,948	906,439	339,551
30	Compiled net profit (13 less 29).....	653,056	577,246	256,612	122,555	28,457
31	Net income ³ (30 less 12).....	651,485	576,796	256,431	122,433	28,407
32	Net operating loss deduction ³²	4,486	1,104	4,117	933	334
33	Income tax ³	143,896	127,709	67,402	26,740	6,011
34	Declared value excess-profits tax ⁶	5,299	743	1,856	740	266
35	Excess profits tax ³⁵	60,477	50,333	31,353	6,729	1,046
36	Total tax.....	209,672	178,785	90,612	34,209	7,323
37	Compiled net profit less total tax (30 less 36).....	443,384	398,461	166,000	88,346	21,134
Dividends paid: ³⁷						
38	Cash and assets other than own stock ³¹	217,668	249,282	71,181	45,347	10,002
39	Corporation's own stock.....	7,141	472	208	2,013	337

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NET INCOME—Continued

(thousands of dollars)

Major industrial groups 7—Continued								
Public utilities				Trade				
Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale			
					Total wholesale	Commission merchants	Other wholesalers	
11,479	7,317	1,784	2,378	71,766	22,296	2,406	19,890	1
90,556	52,450	2,610	35,497	38,859,834	18,556,411	309,509	18,246,902	2
9,918,430	4,871,455	1,462,454	3,584,520	524,657	342,764	188,242	154,523	3
58,408	26,346	2,890	29,224	65,914	24,890	5,087	19,803	4
173,053	125,137	22,241	25,675	79,245	18,994	1,162	17,832	5
4,421	1,911	520	1,900	5,322	2,584	152	2,431	6
27,965	26,244	52	1,670	4,907	1,704	140	1,564	7
114,139	55,948	14,591	43,599	46,859	26,718	6,462	20,256	8
1,351	649	30	671	39,983	10,981	74	10,907	9
47,812	31,644	2,981	13,187	391,183	101,903	5,826	96,077	10
3,859	2,730	47	1,081	2,574	1,025	75	950	11
1,848	852	229	767	1,627	734	128	606	12
10,441,901	5,195,366	1,508,654	3,737,881	40,022,103	10,088,709	516,858	18,571,851	13
65,850	36,118	1,481	28,251	31,146,712	16,160,853	284,666	15,876,187	14
5,239,454	3,136,829	671,053	1,431,571	141,956	70,005	13,414	56,591	15
95,446	65,970	8,253	21,223	686,594	300,566	30,608	269,868	16
313,410	244,029	31,698	37,683	542,916	78,356	7,339	71,018	17
25,977	20,072	1,109	4,796	79,718	16,578	406	16,173	18
18,387	3,009	5,028	8,850	120,308	47,256	2,855	44,401	19
623,632	240,881	44,681	343,070	101,953	41,303	2,879	38,423	20
826,598	313,259	135,835	377,504	387,567	111,649	5,622	106,027	21
3,636	571	880	2,186	8,125	2,718	270	2,448	22
772,619	178,669	180,969	413,272	230,617	54,488	2,549	51,939	23
11,370	2,290	4	9,580	645	345	4	341	24
93	86	4	4	496	110	11	90	25
19,055	12,719	1,354	4,982	21,436	9,884	1,482	8,402	26
4,362	1,463	1,062	1,837	4,193	1,558	252	1,305	27
824,104	355,241	139,077	329,785	5,277,118	1,695,706	125,257	1,570,449	28
8,847,985	4,611,208	1,222,183	3,014,594	38,750,354	18,591,374	477,704	18,113,670	29
1,593,916	584,158	286,471	723,288	1,271,749	467,335	39,154	458,181	30
1,592,069	583,306	286,242	722,521	1,270,122	466,601	30,026	457,575	31
33,001	10,225	1,596	21,180	16,569	6,948	496	6,452	32
347,346	124,052	65,055	158,238	262,928	100,142	7,076	93,066	33
1,195	865	100	231	4,913	2,357	185	2,172	34
13,190	8,194	1,683	3,313	27,898	12,810	1,504	11,306	35
361,730	133,112	66,837	161,782	295,740	115,309	8,765	106,544	36
1,232,186	451,046	219,633	561,506	976,010	382,025	30,389	351,636	37
1,053,670	320,023	200,957	532,690	504,738	170,054	17,362	152,692	38
11,216	1,187	590	9,439	18,795	9,813	275	9,538	39

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ¹ —Continued				
		Trade—Continued				
		Retail				
		Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores	Drug stores
1	Number of returns ¹²	40,619	3,575	2,492	733	1,960
Receipts:						
2	Gross sales ¹³	17,443,311	5,435,732	3,516,696	55,608	450,635
3	Gross receipts from operations ¹⁴	137,395	25,669	8,251	445	1,178
4	Interest, not on Government obligations.....	35,971	19,289	866	3	440
5	Rents and royalties ¹⁵	50,934	24,622	3,037	34	982
6	Net capital gain ¹⁶	2,175	592	243	11	431
7	Net gain, sales other than capital assets. ¹⁷	2,360	154	686	18	74
8	Dividends, domestic corporations ¹⁸	18,186	8,783	1,511	1	1,488
9	Dividends, foreign corporations ¹⁹	8,506	8,480	6	—	(11)
10	Other receipts, not interest on Government obligations. ²⁰	263,347	72,327	11,176	121	4,306
11	Interest on Government obligations: Subject to declared value excess-profits tax. ²⁰	1,377	363	468	—	5
12	Wholly tax-exempt ²¹	750	280	88	—	4
13	Total compiled receipts ²²	17,964,312	5,596,299	3,543,027	56,289	459,543
Deductions:						
14	Cost of goods sold ²³	12,737,466	3,622,012	2,793,834	43,938	310,469
15	Cost of operations ²⁴	61,379	6,705	4,919	312	500
16	Compensation of officers.....	310,814	46,718	23,517	3,028	9,439
17	Rent paid on business property.....	434,264	154,517	49,895	1,437	21,857
18	Repairs ²⁵	56,259	21,138	11,368	69	1,476
19	Bad debts.....	60,569	18,768	2,837	30	280
20	Interest paid.....	51,162	19,313	4,589	89	676
21	Taxes paid ²⁶	241,318	102,162	35,718	964	6,357
22	Contributions or gifts ²⁷	4,824	2,199	756	6	95
23	Depreciation.....	152,996	56,816	32,112	274	4,618
24	Depletion.....	159	61	1	—	(11)
25	Amortization ²⁸	196	2	6	3	3
26	Net long-term capital loss ¹⁶	10,604	5,203	2,322	—	5
27	Net loss, sales other than capital assets. ¹⁷	2,266	818	414	8	40
28	Other deductions ²⁹	3,199,651	1,218,744	511,847	5,175	86,659
29	Total compiled deductions.....	17,323,927	5,275,178	3,474,137	55,331	442,472
30	Compiled net profit (13 less 29).....	640,385	321,122	68,890	957	17,072
31	Net income ³ (30 less 12).....	639,635	320,842	68,802	957	17,067
32	Net operating loss deduction ²⁹	7,770	1,148	677	49	168
33	Income tax ⁵	134,937	73,378	15,218	135	3,049
34	Declared value excess-profits tax ⁶	1,451	282	73	8	68
35	Excess profits tax ⁶³	12,635	9,188	442	2	104
36	Total tax.....	149,024	82,648	15,734	145	3,222
37	Compiled net profit less total tax (30 less 36).....	491,361	238,274	53,156	813	13,850
Dividends paid: ³⁷						
38	Cash and assets other than own stock ³¹	273,096	153,539	37,838	46	7,393
39	Corporation's own stock.....	6,364	2,331	897	34	57

For footnotes, see p. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NET INCOME—Continued

(thousands of dollars)

Major industrial groups 7—Continued							
Trade—Continued							
Retail—Continued							
Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade
5,174	2,992	2,678	6,266	1,079	1,365	5,091	4,838
1,516,860	636,412	418,964	3,016,158	228,522	134,041	950,280	648,001
10,385	7,012	13,753	46,953	1,740	542	7,509	9,541
1,110	2,184	207	5,380	111	590	2,247	2,414
6,776	1,791	2,182	1,376	2,499	269	3,371	2,975
157	-63	36	122	76	10	284	91
163	162	125	147	102	31	429	120
2,185	431	1,129	614	203	29	1,119	455
(11)	(11)	(11)	8	1	(11)	3	5
32,507	79,882	2,441	21,386	1,567	1,742	10,664	15,979
142	33	24	103	92	2	68	58
49	21	15	22	93	37	52	57
1,570,335	727,901	438,876	3,092,268	235,006	137,293	976,127	680,595
993,961	352,982	243,551	2,539,573	172,895	101,808	726,155	443,740
3,066	1,382	7,445	26,345	727	209	3,598	4,039
45,235	27,369	14,722	55,908	3,974	6,482	34,705	27,674
94,139	21,150	27,271	27,740	3,753	2,361	5,280	18,866
3,925	1,669	4,090	3,991	1,786	183	3,970	1,573
6,481	7,342	198	6,624	618	920	7,867	5,540
3,196	3,562	1,125	8,897	528	666	4,519	2,330
19,833	12,210	11,015	18,880	4,742	1,909	14,311	8,445
623	222	123	250	28	31	231	173
12,428	4,285	10,097	7,750	4,118	848	10,622	5,389
1	-	4	13	9	-	49	2
86	3	23	58	2	-	4	25
315	147	270	916	138	0	989	202
169	60	71	202	34	12	353	46
330,380	267,073	102,219	299,900	32,318	17,470	129,043	137,080
1,513,838	699,456	422,242	3,047,045	225,668	132,908	942,005	655,094
56,497	28,535	16,634	45,223	9,339	4,355	34,122	25,500
56,448	28,513	16,619	45,201	9,246	4,348	34,069	25,444
1,205	857	511	1,178	213	76	800	691
11,228	5,540	3,045	8,138	1,901	726	5,856	4,652
153	83	59	225	22	37	184	171
864	148	110	1,143	32	48	199	314
12,245	5,772	3,214	9,506	1,956	810	6,240	5,138
44,252	22,763	13,420	35,717	7,383	3,576	27,882	20,362
18,709	7,205	7,452	13,054	4,897	1,082	12,097	6,219
473	179	57	725	125	86	688	580

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ⁷ —Continued			
		Trade—Continued		Service	
		Retail— Con.	Trade not allocable	Total service	Hotels and other lodg- ing places
		Retail trade not allocable			
1	Number of returns ¹²	2,876	8,851	16,091	1,718
Receipts:					
2	Gross sales ¹³	434,495	2,860,111	230,229	84,771
3	Gross receipts from operations ¹⁴	4,326	44,497	2,274,522	200,217
4	Interest, not on Government obligations.....	1,131	5,053	5,012	499
5	Rents and royalties ¹⁵	961	9,317	47,412	14,781
6	Net capital gain ¹⁶	58	563	1,907	327
7	Net gain, sales other than capital assets ¹⁷	151	842	2,307	225
8	Dividends, domestic corporations ¹⁸	238	1,956	21,757	893
9	Dividends, foreign corporations ¹⁹	2	20,496	4,051	19
10	Other receipts, not interest on Government obligations ²⁰	9,250	25,932	29,905	3,490
Interest on Government obligations:					
11	Subject to declared value excess-profits tax ²⁰	20	171	244	20
12	Wholly tax-exempt ²¹	30	143	416	11
13	Total compiled receipts ²²	450,663	2,969,082	2,617,761	305,252
Deductions:					
14	Cost of goods sold ²³	342,546	2,248,393	141,633	46,919
15	Cost of operations ²⁴	1,842	10,572	1,253,912	80,980
16	Compensation of officers.....	12,043	75,214	130,975	8,071
17	Rent paid on business property.....	6,000	30,295	122,236	19,206
18	Repairs ²⁵	1,013	6,881	26,981	9,472
19	Bad debts.....	3,065	12,483	8,250	910
20	Interest paid.....	1,670	9,488	28,624	9,793
21	Taxes paid ²⁶	4,772	34,600	73,278	16,558
22	Contributions or gifts ²⁷	82	584	1,308	85
23	Depreciation.....	3,639	23,133	83,761	18,812
24	Depletion.....	17	141	48	14
25	Amortization ²⁸	1	190	50	7
26	Net long-term capital loss ¹⁰	79	948	3,003	818
27	Net loss, sales other than capital assets ¹⁷	40	369	819	146
28	Other deductions ²⁹	61,743	381,761	539,101	75,688
29	Total compiled deductions.....	438,553	2,835,052	2,413,981	287,479
30	Compiled net profit (13 less 29).....	12,109	134,030	203,780	17,773
31	Net income ³ (30 less 12).....	12,079	133,887	203,365	17,762
32	Net operating loss deduction ²⁹	196	1,851	5,572	921
Income tax ⁵ :					
33	Declared value excess-profits tax ⁶	85	1,106	408	42
34	Excess profits tax ⁶⁵	41	2,452	1,790	113
35	Total tax.....	2,196	31,406	38,756	3,310
36	Compiled net profit less total tax (30 less 36).....	9,913	102,623	165,024	14,463
Dividends paid: ⁴⁷					
37	Cash and assets other than own stock ⁴¹	3,566	61,588	89,989	5,916
38	Corporation's own stock.....	133	2,619	1,916	-----

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NET INCOME—Continued

thousands of dollars

Major industrial groups ¹ —Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
3,763	3,247	1,273	591	2,353	1,528	1,550	68	1
42,347	25,625	21,849	9,609	24,829	7,612	12,787	799	2
382,274	585,455	62,987	34,282	733,974	143,169	129,413	2,751	3
355	1,295	127	32	2,208	266	229	1	4
1,096	10,902	2,260	75	14,612	2,160	1,503	23	5
106	286	7	3	684	180	313	(11)	6
231	306	263	88	328	712	103	(11)	7
521	2,698	117	5	16,672	429	418	3	8
12	332	-----	7	3,631	2	49	-----	9
2,703	4,338	1,049	320	13,400	2,539	2,024	43	10
37	82	3	2	34	10	56	-----	11
67	56	4	1	143	74	52	8	12
429,799	631,376	88,666	44,425	810,515	157,155	146,947	3,627	13
20,144	19,580	15,527	6,336	18,928	4,572	10,086	541	14
213,001	325,516	32,024	21,968	446,363	69,394	63,425	1,241	15
31,078	46,394	5,270	3,311	15,470	7,690	13,192	499	16
10,552	13,456	9,771	768	57,300	7,053	3,999	132	17
5,949	2,813	593	241	4,608	2,150	1,138	18	18
2,401	1,821	420	204	1,200	323	955	16	19
2,541	1,345	763	233	11,736	1,529	663	22	20
12,102	10,358	2,420	887	19,674	7,549	3,645	85	21
231	266	13	9	139	521	44	1	22
16,438	11,039	3,951	957	22,739	6,340	3,412	73	23
5	3	1	1	6	1	17	-----	24
12	5	2	-----	6	10	8	-----	25
247	1,167	2	9	234	158	362	5	26
171	148	56	4	152	115	26	(11)	27
92,825	152,537	13,855	7,249	132,835	30,209	33,168	734	28
407,699	585,448	84,669	42,177	731,389	137,613	134,140	3,367	29
22,100	45,923	3,993	2,247	79,126	19,541	12,307	260	30
22,033	45,872	3,994	2,246	78,983	19,467	12,755	252	31
612	648	137	63	2,481	376	327	5	32
3,871	9,382	696	416	12,525	4,025	2,443	45	33
74	72	17	18	74	50	52	10	34
143	545	70	37	219	351	311	(11)	35
4,088	9,999	782	471	12,818	4,426	2,807	55	36
18,012	35,929	3,216	1,776	66,309	15,115	10,000	204	37
7,725	25,213	1,248	902	37,336	6,935	4,642	73	38
555	249	26	9	9	952	115	-----	39

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART II. RETURNS WITH

[Money figures in

		Major industrial groups — Con.		
		Finance, insurance, real estate, and lessors of real property		
		Total finance, insurance, real estate, and lessors of real property	Finance	
			Total finance	Banks and trust companies
1	Number of returns ¹²	58,988	22,398	11,422
Receipts:				
2	Gross sales ¹³	47,445	21,858
3	Gross receipts from operations ¹⁴	2,517,960	669,532	244,855
4	Interest, not on Government obligations.....	1,196,366	1,119,516	760,044
5	Rents and royalties ¹⁵	728,024	133,817	71,405
6	Net capital gain ¹⁶	110,092	98,783	77,987
7	Net gain, sales other than capital assets ¹⁷	74,440	45,424	2,820
8	Dividends, domestic corporations ¹⁸	1,254,336	1,176,061	22,603
9	Dividends, foreign corporations ¹⁹	68,407	67,244	495
10	Other receipts, not interest on Government obligations ²⁰	112,824	66,367	38,070
Interest on Government obligations:				
11	Subject to declared value excess-profits tax ²⁰	260,792	246,137	241,847
12	Wholly tax-exempt ²¹	167,529	167,061	160,544
13	Total compiled receipts ²²	6,558,215	3,811,800	1,621,276
Deductions:				
14	Cost of goods sold ²³	34,728	17,784
15	Cost of operations ²⁴	127,089	72,342	109
16	Compensation of officers.....	³⁰ 326,950	226,516	155,634
17	Rent paid on business property.....	120,478	67,830	37,916
18	Repairs ²⁵	44,972	11,573	9,627
19	Bad debts.....	117,459	110,526	81,607
20	Interest paid.....	531,230	386,093	171,517
21	Taxes paid ²⁶	328,672	136,745	89,659
22	Contributions or gifts ²⁷	4,625	3,611	2,053
23	Depreciation.....	190,058	68,633	40,228
24	Depletion.....	19,163	1,173	78
25	Amortization ²⁸	268	110	7
26	Net long-term capital loss ¹⁶	127,004	78,954	39,122
27	Net loss, sales other than capital assets ¹⁷	17,707	13,018	9,422
28	Other deductions ²⁹	³¹ 2,340,480	819,611	504,457
29	Total compiled deductions.....	³² 4,339,784	2,014,529	1,141,435
30	Compiled net profit (13 less 29).....	2,218,432	1,797,271	479,841
31	Net income ³ (30 less 12).....	2,030,903	1,630,210	319,297
32	Net operating loss deduction ²⁹	11,695	4,286	1,230
33	Income tax ⁵	189,137	120,397	21,724
34	Declared value excess-profits tax ⁶	1,164	545	307
35	Excess profits tax ⁶⁵	7,405	3,827	200
36	Total tax.....	197,706	124,769	22,232
37	Compiled net profit less total tax (30 less 36).....	2,020,726	1,672,502	457,609
Dividends paid: ⁴⁷				
38	Cash and assets other than own stock ⁴¹	1,535,969	1,283,257	215,922
39	Corporation's own stock.....	47,603	45,296	10,413

For footnotes, see pp. 225-227

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NET INCOME—Continued

thousands of dollars

Major industrial groups 7—Continued						
Finance, insurance, real estate, and lessors of real property—Continued						
Finance—Continued						
Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies 8	Other investment companies, including holding companies 9, 10	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable
1,169	2,558	2,411	1,441	886	618	953
	2,738		14,793		4,327	
10,792	210,763	7,967	134,319	45,767	4,043	10,389
11,240	143,212	23,462	170,358	2,965	720	6,355
1,724	1,399	2,190	17,476	245	37,659	1,831
396	1,033	8,994	5,819	1,339	692	1,522
408	481	338	1,247	38,792	705	577
255	9,159	187,138	945,849	3,820	4,753	2,434
(11)	115	6,298	60,187	25	80	44
1,481	10,573	1,078	9,439	3,375	713	1,639
75	70	1,189	1,482	1,651	31	392
121	116	1,404	1,869	1,685	36	1,235
26,992	379,604	210,212	1,362,837	99,365	53,738	27,569
	2,230		12,248		3,306	
257	902	14	56,404	11,381	2,436	840
3,368	21,699	5,907	14,238	19,717	2,655	2,867
721	8,646	530	15,336	3,305	474	366
185	524	182	659	66	194	110
473	21,935	2,724	2,539	509	222	510
3,730	45,395	13,747	146,781	1,913	596	2,394
1,113	10,560	5,072	24,350	3,335	1,432	1,220
23	293	329	774	104	46	14
592	3,609	512	21,471	455	1,939	377
20	2	314	690	20	11	37
10	6	1			87	
108	524	15,264	20,960	181	1,973	822
140	225	906	1,751	485	39	38
10,980	144,592	26,693	69,076	39,509	16,187	9,613
21,376	260,493	72,205	387,345	80,979	31,647	19,649
5,616	119,112	168,013	975,492	18,536	22,092	8,519
5,495	118,996	166,610	973,624	10,900	22,054	7,235
177	511	833	757	282	356	140
973	24,713	6,312	53,773	2,764	4,157	975
7	95	27	46	22	28	13
2	2,169	6	968	350	124	7
982	26,982	6,346	59,787	3,136	4,309	995
4,634	92,129	161,668	915,706	15,450	17,782	7,524
3,536	63,406	157,168	801,633	11,209	19,060	6,323
67	320	5,558	28,681	215	10	32

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ⁷ —Continued		
		Finance, insurance, real estate, and lessors of real property—Continued		
		Insurance carriers, agents, etc.		
		Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.
1	Number of returns ¹²	4,007	780	3,227
Receipts:				
2	Gross sales ¹³			
3	Gross receipts from operations ¹⁴	1,481,127	1,326,396	154,731
4	Interest, not on Government obligations.....	61,488	60,647	841
5	Rents and royalties ¹⁵	16,341	15,078	1,263
6	Net capital gain ¹⁶	3,018	2,726	292
7	Net gain, sales other than capital assets ¹⁷	94	32	62
8	Dividends, domestic corporations ¹⁸	66,184	62,558	3,626
9	Dividends, foreign corporations ¹⁹	1,063	807	256
10	Other receipts, not interest on Government obligations ²⁰	7,393	4,123	3,270
Interest on Government obligations:				
11	Subject to declared value excess-profits tax ²⁰	13,374	13,333	41
12	Wholly tax-exempt ²¹	19,360	19,326	35
13	Total compiled receipts ²²	²² 1,669,442	²² 1,505,024	164,418
Deductions:				
14	Cost of goods sold ²³			
15	Cost of operations ²⁴	12,074	387	11,686
16	Compensation of officers.....	²⁰ 41,158	²⁰ 9,330	31,828
17	Rent paid on business property.....	17,222	11,767	5,455
18	Repairs ²⁵	1,421	1,225	196
19	Bad debts.....	2,985	1,960	1,016
20	Interest paid.....	3,927	3,099	828
21	Taxes paid ²⁶	50,634	46,879	3,755
22	Contributions or gifts ²⁷	400	263	137
23	Depreciation.....	6,103	4,801	1,302
24	Depletion.....	10	7	4
25	Amortization ²⁸	6		6
26	Net long-term capital loss ¹⁶	43,735	43,059	677
27	Net loss, sales other than capital assets ¹⁷	2,839	2,758	82
28	Other deductions ²⁹	²¹ 1,303,929	²¹ 1,225,599	78,329
29	Total compiled deductions.....	²² 1,486,443	²² 1,351,143	135,300
30	Compiled net profit (13 less 29).....	182,999	153,880	29,118
31	Net income ³ (30 less 12).....	163,639	134,555	29,084
32	Net operating loss deduction ²⁹	922	579	343
33	Income tax ⁵	23,217	17,744	5,473
34	Declared value excess-profits tax ⁶	190	3	186
35	Excess profits tax ⁶⁵	2,754	2,249	504
36	Total tax.....	26,160	19,996	6,164
37	Compiled net profit less total tax (30 less 36).....	156,839	133,884	22,955
Dividends paid: ⁵⁷				
38	Cash and assets other than own stock ⁵¹	100,254	83,147	17,107
39	Corporation's own stock.....	1,138	376	762

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NET INCOME—Continued
 (thousands of dollars)

Major industrial groups ¹ —Continued								
Finance, insurance, real estate, and lessors of real property—Contd.		Construction	Agriculture, forestry, and fishery				Nature of business not allocable, except trade	
Real estate, including lessors of buildings	Lessors of real property, except buildings		Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
20,825	2,758	6,716	3,213	2,963	118	132	1,600	1
21,752	3,836	137,792	393,916	368,484	5,953	19,480	39,920	2
361,841	5,461	1,720,509	65,561	60,611	2,696	2,255	25,189	3
14,102	1,261	1,890	1,408	1,279	101	27	1,523	4
429,126	148,739	3,883	7,275	7,095	78	102	2,692	5
6,850	1,441	643	1,639	781	843	14	1,259	6
28,282	641	2,297	2,319	558	346	1,416	1,113	7
10,401	1,690	7,148	5,491	5,349	15	127	1,687	8
97	3	757	296	296			131	9
15,887	23,177	23,053	5,483	4,842	278	363	2,341	10
973	307	270	722	713	7	1	125	11
915	193	337	65	64		(11)	124	12
890,225	186,749	1,903,570	484,176	450,072	10,319	23,785	76,105	13
13,778	3,166	107,199	284,014	262,635	5,040	16,339	30,147	14
42,295	379	1,414,185	14,332	12,034	1,031	1,267	6,032	15
55,300	2,977	79,117	13,010	12,124	315	571	8,001	16
41,794	2,623	7,545	12,424	12,255	45	124	1,136	17
30,992	1,075	10,226	9,486	9,076	20	389	611	18
3,815	132	3,754	1,957	1,803	17	137	547	19
109,157	32,052	5,100	5,907	5,537	202	168	1,126	20
127,946	13,346	23,110	10,237	9,601	360	276	2,190	21
573	41	356	76	67	9	(11)	40	22
109,927	5,395	26,802	18,682	17,965	163	553	1,811	23
328	17,651	122	1,429	636	792		130	24
148	4	45	(11)	(11)			1	25
4,505	709	2,595	943	933	6	5	377	26
1,699	151	445	205	204		1	221	27
205,124	11,817	120,928	62,140	59,240	884	2,007	14,711	28
747,292	91,519	1,801,531	434,842	404,122	8,883	21,837	67,084	29
142,933	95,229	102,030	49,334	45,950	1,436	1,948	9,020	30
142,018	95,036	101,792	49,269	45,887	1,436	1,947	8,897	31
5,177	1,209	5,308	1,564	1,323	69	167	321	32
24,148	21,375	18,858	9,190	8,542	276	372	1,423	33
377	53	934	282	200	17	66	43	34
386	438	3,122	264	254	6	5	46	35
24,911	21,867	22,914	9,735	8,996	298	442	1,512	36
118,022	73,363	79,125	39,598	36,954	1,133	1,506	7,508	37
75,214	77,244	29,850	24,421	23,090	932	399	4,941	38
1,080	89	1,838	89	89			191	39

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART III. RETURNS WITH

[Money figures in

	Major industrial groups ⁷				
	All industrial groups	Mining and quarrying			
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1 Number of returns ¹²	252,065	6,427	1,064	77	1,096
Receipts:					
2 Gross sales ¹³	14,104,260	734,667	88,417	101,398	266,744
3 Gross receipts from operations ¹⁴	6,255,053	73,130	2,617	1,156	18,329
4 Interest, not on Government obligations.....	1,088,034	2,207	35	292	523
5 Rents and royalties ¹⁵	749,911	17,792	1,642	2,131	6,419
6 Net capital gain ¹⁶	36,584	2,618	52	23	123
7 Net gain, sales other than capital assets ¹⁷	42,061	1,952	64	113	254
8 Dividends, domestic corporations ¹⁸	168,504	3,037	104	50	556
9 Dividends, foreign corporations ¹⁹	7,274	7	(11)	—	(11)
10 Other receipts, not interest on Government obligations ²⁰	241,910	12,251	656	3,432	3,111
11 Interest on Government obligations: Subject to declared value excess-profits tax ²¹	72,831	170	2	60	79
12 Wholly tax-exempt ²¹	225,893	120	37	4	43
13 Total compiled receipts ²²	23,056,316	843,003	94,635	108,679	296,152
Deductions:					
14 Cost of goods sold ²³	11,332,630	530,831	60,884	84,107	223,316
15 Cost of operations ²⁴	3,450,542	46,747	1,758	867	12,630
16 Compensation of officers.....	²⁵ 673,838	16,244	637	550	3,490
17 Rent paid on business property.....	577,534	7,371	171	421	1,459
18 Repairs ²⁶	194,017	17,646	1,717	3,223	7,577
19 Bad debts.....	233,953	6,033	2,207	2,932	460
20 Interest paid.....	1,077,851	20,483	2,603	5,078	4,898
21 Taxes paid ²⁷	930,583	38,688	6,779	3,521	12,391
22 Contributions or gifts ²⁷	1,057	17	(11)	(11)	1
23 Depreciation.....	719,355	57,541	5,451	2,856	12,878
24 Depletion.....	104,717	61,634	9,950	2,506	4,527
25 Amortization ²⁸	1,044	42	4	—	2
26 Net long-term capital loss ¹⁶	444,257	12,713	1,535	287	3,501
27 Net loss, sales other than capital assets ¹⁷	282,593	16,925	8,465	414	1,449
28 Other deductions ²⁹	³¹ 5,093,297	115,109	12,485	7,396	23,247
29 Total compiled deductions.....	³² 25,114,217	957,324	114,785	114,168	311,756
30 Compiled net loss (13 less 29).....	2,057,002	109,322	20,151	5,489	15,574
31 Deficit ³ (30 less 12).....	2,283,795	109,442	20,188	5,492	15,617
Dividends paid: ³⁷					
32 Cash and assets other than own stock ³¹	200,457	14,628	1,048	—	2,296
33 Corporation's own stock.....	9,411	2,056	—	—	—

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NO NET INCOME

thousands of dollars]

Major industrial groups ⁷ —Continued							
Mining and quarrying—Contd.			Manufacturing				
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Textile mill products
3,102	860	244	38,420	4,934	1,320	162	2,109
230,490	42,059	5,559	6,063,666	1,088,800	283,211	25,349	721,776
44,431	4,976	672	168,753	12,530	1,344	24	12,601
1,248	95	14	13,385	887	190	90	537
7,085	453	63	20,024	2,602	664	27	2,238
2,334	87	1	2,147	262	31	34	140
1,468	51	12	4,712	480	115	5	576
2,278	49	-----	12,217	569	281	20	376
6	-----	1	611	85	2	-----	218
4,474	496	53	44,036	9,146	1,991	156	4,613
27	2	2	539	92	42	7	42
32	4	-----	422	164	8	5	26
293,862	48,271	6,374	6,330,512	1,115,677	287,880	25,714	743,443
127,973	29,852	4,698	4,825,425	896,421	153,676	18,162	635,230
28,409	2,733	449	104,724	5,643	412	(11)	9,383
8,818	2,431	107	174,008	19,988	6,017	884	14,200
4,818	475	27	59,061	6,300	1,633	197	3,826
3,131	1,796	201	56,594	9,193	2,056	101	6,279
998	302	4	31,520	2,791	1,737	110	2,384
15,351	1,494	59	64,011	8,178	3,250	203	7,049
14,200	1,440	357	197,344	23,639	63,327	1,277	14,427
14	1	(11)	190	31	10	(11)	11
32,618	3,313	426	163,570	23,305	8,914	308	18,081
43,332	473	246	32,492	26	1	-----	10
36	-----	405	3	3	8	-----	25
6,845	533	13	33,163	3,311	957	3,545	1,044
6,073	512	72	35,518	3,748	2,962	1,844	4,455
62,988	3,382	611	877,473	149,462	63,020	4,307	64,239
355,605	53,739	7,271	6,655,499	1,152,037	308,030	30,939	780,619
61,744	5,468	897	324,987	36,359	20,151	5,224	37,175
61,775	5,472	897	325,409	36,523	20,159	5,230	37,202
11,062	214	7	22,344	2,071	344	864	1,458
2,056	-----	-----	709	51	3	-----	31

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART III. RETURNS WITH

[Money figures in

		Major industrial groups—Continued				
		Manufacturing—Continued				
		Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	Furniture and finished lumber products
1	Number of returns ¹³	4, 239	979	247	1, 036	2, 099
Receipts:						
2	Gross sales ¹³	532, 916	247, 704	51, 633	154, 802	218, 491
3	Gross receipts from operations ¹⁴	20, 242	1, 189	143	3, 078	971
4	Interest, not on Government obligations.....	139	374	64	268	247
5	Rents and royalties ¹⁵	425	306	27	1, 366	625
6	Net capital gain ¹⁶	31	21	4	258	167
7	Net gain, sales other than capital assets ¹⁷	99	45	57	484	114
8	Dividends, domestic corporations ¹⁸	49	124	62	112	193
9	Dividends, foreign corporations ¹⁹	1	8	-----	(11) 1	1
10	Other receipts, not interest on Government obligations ²⁰	1, 722	1, 414	140	2, 621	1, 819
Interest on Government obligations:						
11	Subject to declared value excess-profits tax ²¹	7	1	4	19	35
12	Wholly tax-exempt ²¹	7	12	28	2	14
13	Total compiled receipts ²²	555, 638	251, 199	52, 163	162, 910	222, 677
Deductions:						
14	Cost of goods sold ²³	444, 608	218, 058	41, 193	121, 490	174, 386
15	Cost of operations ²⁴	14, 958	471	74	1, 439	433
16	Compensation of officers.....	22, 097	6, 415	1, 316	3, 610	9, 311
17	Rent paid on business property.....	8, 359	2, 526	323	962	2, 441
18	Repairs ²⁵	898	1, 117	682	2, 183	1, 164
19	Bad debts.....	2, 325	747	267	1, 370	1, 566
20	Interest paid.....	2, 546	1, 687	378	3, 869	1, 934
21	Taxes paid ²⁶	7, 049	3, 687	1, 823	4, 659	4, 760
22	Contributions or gifts ²⁷	35	2	(11) 2	2	10
23	Depreciation.....	2, 966	2, 711	1, 317	5, 637	4, 131
24	Depletion.....	1	8	2	3, 974	425
25	Amortization ²⁸	(11) 1	1	-----	2	(11) 1
26	Net long-term capital loss ¹⁹	131	360	81	7, 190	1, 054
27	Net loss, sales other than capital assets ¹⁷	480	448	11	1, 041	1, 263
28	Other deductions ²⁹	64, 960	23, 279	6, 662	21, 888	32, 140
29	Total compiled deductions.....	571, 426	261, 517	54, 131	179, 916	235, 019
30	Compiled net loss (13 less 29).....	15, 787	10, 318	1, 969	17, 007	12, 342
31	Deficit ³ (30 less 12).....	15, 795	10, 330	1, 997	17, 009	12, 357
Dividends paid: ⁴⁷						
32	Cash and assets other than own stock ⁴¹	600	234	155	1, 638	891
33	Corporation's own stock.....	37	96	-----	-----	349

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NO NET INCOME—Continued

thousands of dollars]

Major industrial groups 7—Continued								
Manufacturing—Continued								
Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	Electrical machinery and equipment	
713	5,819	3,350	321	1,550	2,069	938	728	1
224,673	427,580	221,323	561,719	131,060	449,119	82,132	108,662	2
1,134	35,906	3,058	59,036	2,089	1,671	749	626	3
6,635	506	343	993	120	415	45	134	4
1,155	2,027	802	3,123	690	1,126	183	356	5
173	117	147	28	99	118	8	14	6
73	152	78	290	109	113	10	21	7
503	268	564	8,351	80	203	25	31	8
(11) 1,127	15	54	16	(11) 1,273	206	(11) 263	1	9
	4,083	1,900	5,709		1,577		805	10
22	84	45	7	10	62	3	(11)	11
15	33	31	7	14	14	2	1	12
235,510	470,773	228,344	639,284	136,444	454,623	83,419	110,653	13
183,890	294,125	160,078	448,369	98,074	361,154	68,183	86,636	14
173	16,778	1,451	40,456	2,417	1,057	407	362	15
5,181	26,226	10,391	2,242	5,960	9,864	3,999	3,245	16
2,225	9,605	2,389	6,962	1,180	2,608	936	1,032	17
4,014	1,577	1,474	5,834	2,454	12,331	474	934	18
2,675	3,328	3,247	1,735	724	1,197	223	698	19
8,679	4,243	2,354	6,868	2,647	3,807	433	690	20
5,064	10,082	5,351	20,413	3,869	10,540	1,592	2,622	21
13	32	9	(11)	7	8	3	1	22
7,190	9,323	5,647	32,131	7,253	16,191	1,727	2,306	23
377	3	66	27,329	206	7	3	2	24
30	6	38	3	1	5	12	96	25
1,635	3,220	803	4,314	1,392	1,096	212	260	26
1,218	4,147	623	901	1,166	2,917	1,717	308	27
22,004	118,367	51,439	61,605	21,325	53,108	8,262	18,735	28
244,368	501,065	245,359	659,162	148,675	475,891	88,193	117,937	29
8,858	30,291	17,015	19,878	12,230	21,268	4,774	7,285	30
8,872	30,325	17,046	19,885	12,244	21,283	4,776	7,286	31
328	1,097	595	10,603	277	486	59	79	32
	10	39				12		33

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART III. RETURNS WITH

[Money figures in

		Major industrial groups—Continued				
		Manufacturing—Continued				
		Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing	Manufacturing not allocable
1	Number of returns ¹²	2,006	310	361	2,045	1,085
Receipts:						
2	Gross sales ¹³	179,937	115,949	42,038	136,015	58,776
3	Gross receipts from operations ¹⁴	1,948	35	6,206	2,308	967
4	Interest, not on Government obligations.....	685	77	54	237	40
5	Rents and royalties ¹⁵	890	372	124	639	197
6	Net capital gain ¹⁵	132	15	260	57	27
7	Net gain, sales other than capital assets. ¹⁷	371	1,310	134	54	23
8	Dividends, domestic corporations ¹⁸	148	4	4	207	41
9	Dividends, foreign corporations ¹⁹	(¹¹)			(¹¹)	4
10	Other receipts, not interest on Government obligations. ²⁰	1,538	429	428	1,034	350
Interest on Government obligations:						
11	Subject to declared value excess-profits tax. ²³	34	1	2	18	3
12	Wholly tax-exempt. ²¹	32	(¹¹)	2	3	(¹¹)
13	Total compiled receipts ²²	185,716	118,190	49,253	140,573	60,428
Deductions:						
14	Cost of goods sold ²³	136,747	103,070	37,115	98,848	45,913
15	Cost of operations ²⁴	1,249	7	5,608	1,300	645
16	Compensation of officers.....	8,486	1,643	1,466	8,311	3,156
17	Rent paid on business property.....	1,500	341	416	2,426	861
18	Repairs ²⁵	1,421	748	702	579	376
19	Bad debts.....	2,244	218	101	1,220	554
20	Interest paid.....	2,073	608	447	1,439	630
21	Taxes paid ²⁶	4,369	2,921	1,643	3,037	1,193
22	Contributions or gifts ²⁷	7	1	1	5	3
23	Depreciation.....	5,431	3,517	1,328	2,707	1,450
24	Depletion.....	5			25	21
25	Amortization ²⁸	148	13	34	2	3
26	Net long-term capital loss ¹⁶	524	124	95	338	1,414
27	Net loss, sales other than capital assets. ¹⁷	940	1,331	2,229	771	396
28	Other deductions ²⁹	34,169	13,057	5,843	29,201	10,401
29	Total compiled deductions.....	199,312	127,601	57,027	150,260	67,016
30	Compiled net loss (13 less 29).....	13,596	9,410	7,774	9,686	6,588
31	Deficit ³ (30 less 12).....	13,628	9,411	7,776	9,690	6,588
Dividends paid: ²⁷						
32	Cash and assets other than own stock. ³¹	470	57	53	406	78
33	Corporation's own stock.....	70	(¹¹)		12	

¹ For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NO NET INCOME—Continued

thousands of dollars]

Major industrial groups 1—Continued								
Public utilities				Trade				
Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale			
					Total wholesale	Commission merchants	Other wholesalers	
10,574	7,332	1,890	1,352	68,083	15,206	2,233	12,973	1
63,627	60,306	147	3,173	6,923,877	2,689,165	80,563	2,608,602	2
3,048,770	2,784,948	53,818	210,004	169,023	83,732	36,431	47,301	3
24,625	23,816	41	769	8,740	2,762	616	2,146	4
75,919	74,846	492	581	18,665	4,566	483	4,083	5
736	530	1	156	2,117	580	77	503	6
1,994	1,691	1	302	2,166	573	37	537	7
16,335	16,205	29	101	2,033	851	187	664	8
59	6		53	88	74	43	31	9
35,607	30,306	538	4,763	66,759	18,462	3,157	15,306	10
277	251	1	25	245	90	6	85	11
521	503	5	13	222	93	5	88	12
3,268,471	2,993,458	55,073	219,939	7,193,940	2,800,950	121,604	2,679,347	13
45,484	42,780	50	2,654	5,641,373	2,384,591	74,807	2,309,784	14
2,125,653	1,991,118	34,066	100,468	89,467	39,252	9,630	29,722	15
27,958	24,944	903	2,111	214,998	65,595	9,772	55,823	16
186,958	181,591	1,561	3,806	161,323	20,591	2,066	18,525	17
11,702	9,953	982	766	17,976	3,327	145	3,182	18
5,145	3,931	421	793	38,823	15,538	1,514	14,024	19
440,622	406,756	4,003	35,863	32,404	10,226	826	9,400	20
231,367	210,498	3,091	17,778	80,326	18,555	1,156	17,399	21
56	32	6	19	398	95	11	85	22
127,787	93,140	7,384	27,263	61,528	14,088	764	13,324	23
1,018	411	(11)	607	378	86	29	58	24
14	8	3	3	362	259	218	41	25
28,673	27,051	55	1,567	12,703	6,513	803	5,710	26
22,063	20,300	189	1,574	9,200	2,497	74	2,422	27
286,478	233,586	9,470	43,413	1,020,352	279,873	25,143	254,730	28
3,546,978	3,246,098	62,193	238,656	7,381,618	2,861,087	126,857	2,734,230	29
278,508	252,640	7,120	18,747	187,677	60,137	5,253	54,884	30
279,029	253,143	7,126	18,760	187,899	60,229	5,258	54,972	31
21,658	11,491	805	9,362	7,727	2,946	620	2,326	32
99	85	15		323	177	4	173	33

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹ —Continued				
		Trade—Continued				
		Retail				
		Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores	Drug stores
1	Number of returns ¹²	45,179	2,927	4,368	970	3,476
Receipts:						
2	Gross sales ¹³	3,483,039	281,755	578,266	40,648	168,177
3	Gross receipts from operations ¹⁴	68,269	3,707	9,922	332	1,475
4	Interest, not on Government obligations.....	4,857	1,103	150	7	22
5	Rents and royalties ¹⁵	11,693	1,350	1,361	23	553
6	Net capital gain ¹⁶	1,434	961	58	1	22
7	Net gain, sales other than capital assets. ¹⁷	1,202	214	184	14	48
8	Dividends, domestic corporations ¹⁸	844	115	244		9
9	Dividends, foreign corporations ¹⁹	8	1	2		
10	Other receipts, not interest on Government obligations. ¹⁹	42,478	4,692	2,038	47	1,394
Interest on Government obligations:						
11	Subject to declared value excess-profits tax. ²⁰	101	15	21		3
12	Wholly tax-exempt ²¹	87	6	37		2
13	Total compiled receipts ²²	3,614,014	293,921	592,283	41,073	171,706
Deductions:						
14	Cost of goods sold ²³	2,646,499	205,705	461,397	31,797	122,328
15	Cost of operations ²⁴	38,814	1,155	6,187	248	714
16	Compensation of officers.....	125,276	7,610	12,059	2,508	7,658
17	Rent paid on business property.....	129,109	9,950	12,517	1,468	10,023
18	Repairs ²⁵	12,347	951	3,179	62	455
19	Bad debts.....	18,183	3,653	1,077	38	177
20	Interest paid.....	17,794	1,579	2,317	77	443
21	Taxes paid ²⁶	52,222	4,790	7,904	911	2,634
22	Contributions or gifts ²⁷	237	22	19	4	21
23	Depreciation.....	39,617	2,655	8,547	273	2,091
24	Depletion.....	246	1	2	(11)	2
25	Amortization ²⁸	84	2	5	2	8
26	Net long-term capital loss ¹⁶	4,803	1,646	265	1	38
27	Net loss, sales other than capital assets. ¹⁷	5,059	188	925	14	75
28	Other deductions ²⁹	628,688	65,170	87,913	4,552	29,083
29	Total compiled deductions.....	3,718,979	305,078	604,611	41,955	175,749
30	Compiled net loss (13 less 29).....	104,966	11,157	12,328	882	4,043
31	Deficit ³ (30 less 12).....	105,053	11,163	12,366	882	4,046
Dividends paid: ³⁷						
32	Cash and assets other than own stock ³¹	3,263	325	241	7	27
33	Corporation's own stock.....	103	10	2		

For footnotes, see pp. 225-227.

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹ —Continued			
		Trade—Continued		Service	
		Retail— Con.	Trade not allocable	Total service	Hotels and other lodg- ing places
		Retail trade not allocable			
1	Number of returns ¹²	2,244	7,698	25,294	3,134
Receipts:					
2	Gross sales ¹³	135,212	751,674	179,624	63,347
3	Gross receipts from operations ¹⁴	2,308	17,026	990,718	223,318
4	Interest, not on Government obligations.....	257	1,120	2,973	314
5	Rents and royalties ¹⁵	436	2,406	30,858	15,710
6	Net capital gain ¹⁶	27	103	553	170
7	Net gain, sales other than capital assets ¹⁷	33	390	628	140
8	Dividends, domestic corporations ¹⁸	45	338	1,276	557
9	Dividends, foreign corporations ¹⁸	(11)	6	489	9
10	Other receipts, not interest on Government obligations ¹⁹	3,171	5,819	20,977	4,293
Interest on Government obligations:					
11	Subject to declared value excess-profits tax ²⁰	3	53	109	9
12	Wholly tax-exempt ²¹	1	42	166	10
13	Total compiled receipts ²²	141,492	778,977	1,228,371	337,876
Deductions:					
14	Cost of goods sold ²³	107,427	610,283	110,027	55,532
15	Cost of operations ²⁴	1,250	11,400	500,519	100,378
16	Compensation of officers.....	5,034	24,126	67,815	6,939
17	Rent paid on business property.....	3,026	11,622	79,055	20,457
18	Repairs ²⁵	374	2,303	20,377	12,182
19	Bad debts.....	1,072	5,108	12,648	1,799
20	Interest paid.....	885	4,384	30,572	19,612
21	Taxes paid ²⁶	1,943	9,550	46,422	24,861
22	Contributions or gifts ²⁷	13	65	107	13
23	Depreciation.....	1,425	7,823	58,916	28,211
24	Depletion.....	8	45	49	1
25	Amortization ²⁸	5	19	36	4
26	Net long-term capital loss ¹⁹	46	1,387	5,424	3,035
27	Net loss, sales other than capital assets ¹⁷	155	1,644	5,191	1,755
28	Other deductions ³⁰	23,587	111,791	384,398	94,840
29	Total compiled deductions.....	146,250	801,551	1,323,556	369,618
30	Compiled net loss (13 less 29).....	4,758	22,575	95,185	31,742
31	Deficit ¹ (30 less 12).....	4,759	22,617	95,351	31,753
Dividends paid: ³¹					
32	Cash and assets other than own stock ³¹	323	1,518	1,419	232
33	Corporation's own stock.....	7	43	496	191

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NO NET INCOME—Continued

thousands of dollars]

Major industrial groups 7—Continued							
Service—Continued							
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable
5,493	4,315	2,530	825	2,118	3,330	3,438	111
29,762	10,627	21,412	5,044	2,429	7,702	9,150	151
198,038	143,033	53,895	11,820	186,312	73,108	99,313	1,882
97	1,421	46	5	131	73	880	5
709	3,191	2,660	46	4,574	2,061	1,900	7
38	104	21	3	39	74	104	(11)
95	115	20	17	71	135	36	(11)
31	124	11	(11)	110	355	87	1
73	158			244	3	2	
1,121	5,363	998	112	2,421	2,724	3,912	33
11	68	1		(11)	3	17	
7	24	3		7	4	111	
229,983	164,229	79,066	17,046	196,338	86,242	115,511	2,081
16,222	8,093	14,923	3,239	1,726	4,681	5,509	102
113,593	86,892	28,950	7,653	85,870	38,595	37,747	843
18,203	15,675	5,534	1,933	5,463	4,232	9,359	477
9,641	4,941	10,485	643	20,826	5,457	6,493	111
2,940	541	442	65	1,478	1,820	890	9
2,620	6,038	458	112	352	218	1,044	7
2,191	1,735	1,225	82	2,549	1,775	1,368	35
6,437	2,846	2,363	360	4,556	4,147	2,801	51
36	15	7	2	5	7	22	1
9,196	3,836	2,170	321	5,747	6,301	3,074	59
4	1	1	6	13	9	14	24
1	4	5		11	3	8	
252	217	177	8	804	527	378	27
356	256	447	26	206	1,120	1,025	(11)
58,161	49,980	15,656	3,344	77,245	29,263	55,333	576
239,852	181,068	82,842	17,795	206,852	98,158	125,074	2,298
9,869	16,839	3,776	749	10,514	11,915	9,563	217
9,876	16,863	3,779	749	10,522	11,919	9,674	217
290	205	40	24	329	206	86	6
	15	6		285			

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ⁷ —Con.		
		Finance, insurance, real estate, and lessors of real property ⁸		
		Total finance, insurance, real estate, and lessors of real property	Finance	
			Total finance	Banks and trust companies
1	Number of returns ¹¹	83,614	15,064	4,451
Receipts:				
2	Gross sales ¹²	20,107	1,052	
3	Gross receipts from operations ¹⁴	1,211,160	97,724	48,174
4	Interest, not on Government obligations.....	1,013,105	225,642	156,370
5	Rents and royalties ¹⁵	576,942	42,608	21,419
6	Net capital gain ¹⁶	21,053	14,833	10,796
7	Net gain, sales other than capital assets ¹⁷	28,798	14,834	628
8	Dividends, domestic corporations ¹⁸	130,845	87,691	4,363
9	Dividends, foreign corporations ¹⁹	5,950	5,589	208
10	Other receipts, not interest on Government obligations ²⁰	51,476	23,967	9,609
Interest on Government obligations:				
11	Subject to declared value excess-profits tax ²⁰	71,337	21,770	20,969
12	Wholly tax-exempt ²¹	224,238	42,047	39,732
13	Total compiled receipts ²²	3,355,013	577,755	312,267
Deductions:				
14	Cost of goods sold ²³	15,441	951	
15	Cost of operations ²⁴	92,849	11,735	113
16	Compensation of officers.....	³⁰ 125,622	60,671	36,621
17	Rent paid on business property.....	75,371	14,344	6,838
18	Repairs ²⁵	62,915	4,814	2,905
19	Bad debts.....	127,159	107,321	45,085
20	Interest paid.....	460,764	172,232	57,456
21	Taxes paid ²⁶	315,584	31,510	18,481
22	Contributions or gifts ²⁷	231	15	6
23	Depreciation.....	227,226	19,558	11,901
24	Depletion.....	5,293	219	11
25	Amortization ²⁸	157	67	1
26	Net long-term capital loss ¹⁶	311,295	257,371	39,287
27	Net loss, sales other than capital assets ¹⁷	176,221	89,697	9,793
28	Other deductions ³⁰	³¹ 2,297,184	223,766	124,345
29	Total compiled deductions.....	³² 4,293,312	994,261	352,841
30	Compiled net loss (13 less 29).....	938,300	416,505	40,574
31	Deficit ³ (30 less 12).....	1,162,538	458,552	80,306
Dividends paid: ³⁷				
32	Cash and assets other than own stock ⁴¹	119,161	75,993	20,536
33	Corporation's own stock.....	5,483	4,897	2,263

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NO NET INCOME—Continued.

thousands of dollars]

Major industrial groups?—Continued						
Finance, insurance, real estate, and lessors of real property—Continued						
Finance—Continued						
Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies ⁸	Other investment companies, including holding companies ^{9 10}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable
1,878	1,924	1,654	809	1,125	1,219	2,004
4,960	615	2,576	60	20,929	377	4,203
9,536	11,353	7,444	3,113	991	2,417	4,277
10,942	505	616	2,285	379	5,686	776
563	181	1,536	580	685	205	287
231	108	1,389	37	11,759	76	606
224	437	30,445	49,744	1,033	588	355
2,553	1,402	848	4,495	21	3	13
254	7	1,468	5,567	1,515	875	978
986	7	152	157	156	15	60
	7	244	242	437	43	355
30,248	28,926	46,719	95,722	37,904	13,562	12,407
706	525	1,146	94	5,253	332	1,173
2,276	1,991	2,599	95	8,456	1,521	1,971
478	3,868	386	3,360	3,652	307	355
580	971	109	1,357	77	435	80
7,084	119	21,748	209	1,255	8,077	7,582
10,278	3,848	18,181	12,641	2,192	2,919	4,162
3,300	5,325	2,477	71,719	1,390	1,106	1,112
1	907	(11)	2,738	4	(11)	(11)
1,992	3	256	(11)	369	2,951	401
17	356	110	1,332	16	11	24
2,064	2	5	28	2	52	25
5,102	7	103,577	(11)	1,297	2,889	11,815
18,068	2,930	2,628	93,511	3,211	5,817	2,464
52,245	678	9,516	60,004	22,465	9,248	6,738
21,997	13,377		19,979			
22,982	34,907	162,741	267,068	49,660	36,923	37,876
1,059	5,982	116,022	171,346	11,755	23,361	25,468
2,584	5,989	116,266	171,589	12,193	23,404	25,823
	1,513	17,148	26,715	6,845	388	1,791
		28	21	1		

TABLE 3.—Corporation returns, 1940, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits taxes, total tax, and compiled net profit

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹ —Continued		
		Finance, insurance, real estate, and lessors of real property—Continued		
		Insurance carriers, agents, etc.		
		Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.
1	Number of returns ¹²	4,131	1,101	3,030
Receipts:				
2	Gross sales ¹³			
3	Gross receipts from operations ¹⁴	504,423	466,415	38,008
4	Interest, not on Government obligations.....	772,187	772,034	153
5	Rents and royalties ¹⁵	174,676	174,425	252
6	Net capital gain ¹⁶	1,323	1,295	28
7	Net gain, sales other than capital assets ¹⁷	169	126	43
8	Dividends, domestic corporations ¹⁸	35,855	35,800	55
9	Dividends, foreign corporations ¹⁹	260		(11) 55
10	Other receipts, not interest on Government obligations ²⁰	4,127	2,456	1,671
Interest on Government obligations:				
11	Subject to declared value excess-profits tax ²¹	49,317	49,312	5
12	Wholly tax-exempt ²²	181,796	181,788	8
13	Total compiled receipts ²³	²³ 1,724,133	²³ 1,683,910	40,224
Deductions:				
14	Cost of goods sold ²⁴			
15	Cost of operations ²⁵	8,948	466	8,482
16	Compensation of officers.....	²⁶ 15,764	²⁶ 3,580	12,184
17	Rent paid on business property.....	6,192	3,247	1,945
18	Repairs ²⁷	700	619	81
19	Bad debts.....	2,154	1,529	625
20	Interest paid.....	47,052	46,552	500
21	Taxes paid ²⁸	60,617	59,802	814
22	Contributions or gifts ²⁹	13	1	12
23	Depreciation.....	37,727	37,352	376
24	Depletion.....	(11) 4		(11) 4
25	Amortization ³⁰	4		4
26	Net long-term capital loss ³¹	17,660	17,644	316
27	Net loss, sales other than capital assets ³²	1,893	1,845	48
28	Other deductions ³³	³¹ 1,740,218	³¹ 1,722,672	17,646
29	Total compiled deductions.....	³² 1,938,243	³² 1,895,211	43,032
30	Compiled net loss (13 less 29).....	214,110	211,301	2,809
31	Deficit ³ (30 less 12).....	395,906	393,089	2,817
Dividends paid: ⁴				
32	Cash and assets other than own stock ⁴¹	28,448	28,313	135
33	Corporation's own stock.....	176	158	18

For footnotes, see pp. 225-227.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating less total tax—Continued

NO NET INCOME—Continued

thousands of dollars]

Major industrial groups 7—Continued								
Finance, insurance, real estate, and lessors of real property—Contd.		Construc-tion	Agriculture, forestry, and fishery				Nature of business not allo-cable, ex-cept trade	
Real estate, including lessors of buildings	Lessors of real prop-erty, except buildings		Total ag-riculture, forestry, and fishery	Agricul-ture and serv-ices	Forestry	Fishery		
59,909	4,510	9,033	5,187	4,577	400	210	5,433	1
18,381	673	61,720	124,510	115,873	4,140	4,497	22,460	2
607,085	1,929	552,835	24,306	21,158	1,543	1,606	16,302	3
14,435	842	690	1,025	758	228	39	1,284	4
325,785	33,873	2,858	3,491	3,312	151	28	3,361	5
4,610	288	345	664	276	382	7	350	6
13,488	307	781	584	464	112	9	445	7
5,902	1,308	601	1,206	1,118	84	4	954	8
70	31	14	18	11	7	7	33	9
20,718	2,663	4,407	3,374	2,960	319	95	3,022	10
227	23	76	21	14	4	3	58	11
369	27	87	43	35	5	2	74	12
1,011,070	42,054	624,415	159,243	145,979	6,974	6,290	48,348	13
13,935	555	48,965	97,203	90,291	3,466	3,447	17,891	14
71,916	249	474,206	11,100	9,747	414	940	5,278	15
46,987	2,201	32,843	7,778	7,049	364	365	6,572	16
54,704	1,131	4,676	2,327	2,146	61	120	1,392	17
56,816	585	3,717	2,592	2,368	21	203	498	18
15,619	2,066	3,806	1,790	1,494	259	36	6,123	19
222,176	19,304	3,273	7,259	6,096	1,026	138	3,462	20
214,664	8,793	9,547	6,353	5,229	968	156	2,951	21
201	2	40	10	9	(11)	(11)	9	22
165,171	4,770	11,497	8,822	7,967	407	448	2,498	23
333	4,741	61	1,175	81	1,092	3	215	24
82	3	12	6	6	(11)	-----	10	25
32,232	3,732	2,379	7,244	5,662	1,425	157	30,632	26
80,541	4,090	1,302	4,977	2,130	2,831	17	11,136	27
321,408	11,802	61,867	32,871	28,730	2,698	1,443	17,566	28
1,296,785	64,024	658,189	191,507	169,004	15,030	7,473	106,233	29
285,715	21,970	33,774	32,264	23,025	8,056	1,182	57,886	30
286,084	21,996	33,861	32,307	23,061	8,061	1,185	57,959	31
12,429	2,291	1,055	1,486	591	885	10	10,479	32
385	25	171	24	24	(11)	-----	50	33

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax

[Money figures in thousands of dollars]

	Major industrial groups ⁷											
	All industrial groups		Mining and quarrying									
			Total mining and quarrying		Metal mining		Anthracite mining		Bituminous coal, lignite, peat, etc.			
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	Number of returns with balance sheets ³⁵	207,270	206,446	3,669	5,216	361	781	58	73	639	876	1
Assets:												
2	Cash ³⁶	35,548,069	5,875,301	418,135	69,541	242,123	4,983	12,268	4,576	52,194	16,266	2
3	Notes and accounts receivable (less reserve).....	35,606,789	6,897,427	396,188	159,397	102,944	17,021	12,092	11,567	99,578	38,712	3
4	Inventories.....	17,138,158	2,324,976	253,220	56,148	157,914	7,635	3,280	6,123	24,443	13,833	4
5	Investments, Government obligations ³⁷	19,284,114	10,285,707	106,778	11,416	52,061	1,488	4,563	2,443	11,891	4,544	5
6	Other investments.....	47,809,585	32,619,161	998,285	239,020	644,589	21,616	23,592	22,445	152,540	49,430	6
7	Gross capital assets ³⁸ (except land).....	95,393,310	35,291,335	5,324,499	2,907,322	2,182,134	511,286	269,901	167,616	1,119,845	626,975	7
8	Less reserves.....	32,042,381	8,482,075	2,651,105	1,294,196	1,143,574	208,096	130,673	55,060	458,667	263,817	8
9	Land.....	5,611,985	4,441,792	65,985	79,274	21,772	19,089	2,750	1,212	16,644	18,632	9
10	Other assets ³¹	3,949,239	2,565,218	151,709	70,866	88,760	13,373	7,043	12,418	25,010	14,903	10
11	Total assets ³⁹	228,658,869	91,818,842	5,063,696	2,298,788	2,348,724	391,392	204,816	173,341	1,043,478	519,480	11
Liabilities:												
12	Accounts payable.....	10,529,236	4,166,722	219,627	272,613	90,461	57,768	13,607	10,684	50,897	51,399	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	5,425,236	2,561,531	107,555	153,700	14,632	10,569	3,472	599	32,835	23,453	13
14	Maturity 1 year or more.....	28,654,902	20,544,255	487,455	568,216	100,445	34,384	53,309	127,835	160,572	126,595	14
15	Other liabilities ⁴¹	67,817,864	42,391,712	208,378	122,418	109,860	16,003	10,927	21,333	26,923	30,346	15
16	Capital stock, preferred.....	13,146,379	3,991,677	153,855	98,444	27,487	6,582	125	4,253	86,801	36,088	16
17	Capital stock, common ⁴³	55,834,136	16,457,478	1,968,703	1,064,157	1,046,235	217,950	73,344	38,956	336,441	248,459	17
18	Surplus reserves ⁴⁰	6,768,550	1,588,982	159,385	50,178	53,254	2,503	7,866	4,961	23,032	10,490	18
19	Surplus and undivided profits ⁴¹	43,142,462	10,132,853	1,988,823	482,121	956,432	128,137	59,139	4,895	390,038	100,723	19
20	Less deficit ⁴²	2,659,896	10,016,367	230,084	613,057	50,082	82,505	16,974	40,175	64,061	108,074	20
21	Total liabilities ³⁹	228,658,869	91,818,842	5,063,696	2,298,788	2,348,724	391,392	204,816	173,341	1,043,478	519,480	21

22	Receipts:																					
23	Gross sales ¹³	99,231,078	13,550,248	2,143,102	719,122	866,973	86,799	114,590	100,782	606,977	257,451	22										
24	Gross receipts from operations ¹⁴	17,842,535	5,911,579	139,654	69,435	8,915	3,153	3,709	1,156	19,526	16,747	23										
25	Interest, not on Government obligations.....	1,410,234	1,050,278	6,989	2,179	2,499	28	110	292	1,520	516	24										
26	Rents and royalties ¹⁵	1,242,248	696,853	30,286	17,338	3,684	1,606	2,675	2,114	15,793	6,170	25										
27	Net capital gain ¹⁶	153,941	28,774	5,528	2,559	796	48	1	21	1,044	121	26										
28	Net gain, sales other than capital assets ¹⁷	127,283	38,303	2,658	1,828	269	52	110	106	517	252	27										
29	Dividends, domestic corporations ¹⁸	1,806,262	164,156	39,972	3,012	30,339	103	51	50	3,290	553	28										
30	Dividends, foreign corporations ¹⁹	237,223	7,181	1,774	7	1,695	(¹¹)	1	38	(¹¹)	29											
31	Other receipts, not interest on Government obligations ²⁰	923,803	231,447	19,169	11,892	4,987	542	1,143	3,450	5,280	3,045	30										
32	Interest on Government obligations: Subject to declared value excess-profits tax ²⁰	278,380	71,409	1,530	168	665	1	139	60	290	78	31										
33	Wholly tax-exempt ²¹	199,614	223,795	787	119	468	36	6	4	89	43	32										
34	Total compiled receipts ²²	123,452,599	21,974,022	2,391,450	827,659	921,291	92,368	122,534	108,035	654,364	284,978	33										
35	Deductions:																					
36	Cost of goods sold ²³	74,421,455	10,792,424	1,323,794	517,647	509,420	59,053	90,046	83,448	468,981	215,358	34										
37	Cost of operations ²⁴	8,732,931	3,292,856	79,058	44,670	4,806	1,395	2,364	867	10,838	11,744	35										
38	Compensation of officers.....	²⁵ 2,239,406	²⁶ 626,345	33,073	15,624	5,160	772	1,268	548	6,691	3,332	36										
39	Rent paid on business property.....	1,364,732	546,859	8,858	7,170	733	153	338	421	3,307	1,379	37										
40	Repairs ²⁵	1,034,112	132,876	41,313	17,240	12,377	1,681	2,066	3,233	13,877	7,336	38										
41	Bad debts.....	379,090	220,069	4,272	6,710	510	2,204	113	2,919	1,659	463	39										
42	Interest paid.....	1,608,400	1,037,390	25,770	28,725	6,786	2,520	2,230	5,077	6,495	4,822	40										
43	Taxes paid ²⁶	3,350,549	890,660	99,606	37,777	45,153	6,703	6,691	3,516	24,929	11,789	41										
44	Contributions or gifts ²⁷	36,761	914	553	16	252	(¹¹)	30	(¹¹)	76	(¹¹)	42										
45	Depreciation.....	2,769,766	689,540	107,979	56,108	30,241	5,178	3,249	2,856	25,449	12,335	43										
46	Depletion.....	363,922	100,796	173,965	60,386	79,918	9,767	4,252	2,506	15,461	4,456	44										
47	Amortization ²⁸	6,512	982	21	42	3	4	-----	-----	-----	2	45										
48	Net long-term capital loss ¹⁶	252,850	399,922	5,292	11,593	2,449	1,331	76	287	654	3,491	46										
49	Net loss, sales other than capital assets ¹⁷	52,601	166,847	893	15,070	163	6,989	4	414	155	1,380	47										
50	Other deductions ²⁹	³¹ 15,571,502	³¹ 4,821,908	173,483	109,449	47,498	11,487	4,841	7,356	46,136	21,275	48										
51	Total compiled deductions.....	³² 112,184,590	³² 23,770,419	2,078,833	923,235	745,471	109,238	117,566	113,440	624,707	299,162	49										
52	Compiled net profit or net loss (33 less 49).....	11,268,009	³³ 1,796,397	312,617	³³ 100,576	175,820	³³ 16,870	4,968	³³ 5,405	29,657	³³ 14,185	50										
53	Net income or deficit ³ (50 less 32).....	11,068,395	³³ 2,020,192	311,830	³³ 100,695	175,852	³³ 16,906	4,362	³³ 5,408	29,568	³³ 14,228	51										
54	Net operating loss deduction ²⁹	120,406	-----	6,734	-----	1,338	-----	1,381	-----	1,003	-----	52										
55	Income tax ⁴	2,123,442	-----	63,056	-----	35,229	-----	790	-----	5,870	-----	53										
56	Declared value excess-profits tax ⁵	30,170	-----	418	-----	110	-----	4	-----	84	-----	54										
57	Excess profits tax ⁶³	371,288	-----	3,422	-----	1,853	-----	62	-----	540	-----	55										
58	Total tax.....	2,524,901	-----	66,897	-----	37,191	-----	857	-----	6,494	-----	56										
59	Compiled net profit less total tax (50 less 56).....	8,743,109	³⁸ 1,796,397	245,720	³³ 100,576	138,629	³³ 16,870	4,112	³³ 5,405	23,163	³³ 14,185	57										
60	Dividends paid: ⁴⁷																					
61	Cash and assets other than own stock ⁵¹	5,837,806	181,260	266,101	13,781	140,024	992	2,755	-----	15,901	2,296	58										
62	Corporation's own stock.....	127,386	8,888	1,637	2,056	-----	-----	-----	-----	278	-----	59										

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ⁷ —Continued										
		Mining and quarrying—Continued						Manufacturing				
		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable		Total manufacturing		Food and kindred products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ^{3a}	1,813	2,631	778	732	20	123	45,933	34,265	5,122	4,307	1
Assets:												
2	Cash ^{3b}	67,218	40,543	43,919	2,943	414	230	5,474,128	269,952	470,927	28,193	2
3	Notes and accounts receivable (less reserve).....	143,997	81,722	36,960	9,467	616	909	7,667,653	744,723	686,560	79,954	3
4	Inventories.....	26,639	22,802	40,617	5,031	326	724	11,258,065	1,075,767	1,102,288	104,962	4
5	Investments, Government obligations ^{3c}	33,112	2,813	5,048	80	103	49	1,084,517	31,514	75,986	6,089	5
6	Other investments.....	151,362	128,966	26,937	10,973	264	2,535	7,543,255	684,375	763,278	54,466	6
7	Gross capital assets ^{3d} (except land).....	1,393,826	1,467,493	354,863	110,365	3,931	23,586	35,806,591	4,965,080	3,166,790	535,701	7
8	Less reserves.....	763,881	705,516	152,611	47,750	1,700	13,957	16,811,823	2,332,607	1,334,702	274,149	8
9	Land.....	9,844	24,226	14,898	11,456	78	4,658	1,684,847	293,125	247,636	70,387	9
10	Other assets ^{3e}	17,754	25,426	13,070	3,480	73	1,266	905,507	197,717	93,674	20,674	10
11	Total assets ^{3a}	1,079,872	1,088,476	382,701	106,050	4,106	20,051	54,617,742	5,929,645	5,222,337	676,277	11
Liabilities:												
12	Accounts payable.....	46,532	128,511	17,368	17,865	762	6,386	4,596,189	698,400	333,401	73,123	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	45,908	111,022	10,518	6,704	195	1,352	1,485,079	531,196	214,519	63,105	13
14	Maturity 1 year or more.....	141,038	258,408	31,855	16,940	237	4,054	4,451,130	966,637	389,850	118,703	14
15	Other liabilities ^{3f}	48,415	48,267	11,990	5,716	263	753	3,278,528	377,139	186,148	36,334	15
16	Capital stock, preferred.....	15,802	38,044	23,560	13,174	80	302	4,869,715	713,846	663,421	76,091	16
17	Capital stock, common ^{3g}	370,231	502,927	141,588	44,639	894	11,224	17,527,643	2,317,441	1,763,353	285,575	17
18	Surplus reserves ^{3h}	49,634	28,993	25,461	3,224	138	7	2,402,561	181,736	228,870	10,082	18
19	Surplus and undivided profits ³ⁱ	451,334	223,743	130,226	22,092	1,654	2,531	16,556,638	1,338,509	1,504,050	130,083	19
20	Less deficit ^{3j}	89,018	251,440	9,864	24,305	87	6,559	549,792	1,195,259	61,275	115,820	20
21	Total liabilities ^{3a}	1,079,872	1,088,476	382,701	106,050	4,106	20,051	54,617,742	5,929,645	5,222,337	676,277	21

22	Receipts:																				
23	Gross sales ¹³	337,888	227,829	212,744	40,757	3,930	5,504	57,984,942	5,892,960	9,293,261	1,054,369	22									
24	Gross receipts from operations ¹⁴	98,867	43,174	7,885	4,609	753	594	987,145	158,019	45,130	10,622	23									
25	Interest, not on Government obligations.....	2,542	1,235	313	94	5	12	89,428	13,194	8,911	859	24									
26	Rents and royalties ¹⁵	6,651	6,950	1,480	436	4	63	194,678	19,495	15,347	2,608	25									
27	Net capital gain ¹⁶	3,227	2,288	459	81	(11)	4	26,205	2,043	772	250	26									
28	Net gain, sales other than capital assets ¹⁷	1,558	1,359	161	51	42	8	16,815	4,540	1,834	456	27									
29	Dividends, domestic corporations ¹⁸	4,831	2,257	1,461	49	1	1	355,899	12,105	28,688	568	28									
30	Dividends, foreign corporations ¹⁹	39	6	1	1	1	1	120,791	611	16,450	85	29									
	Other receipts, not interest on Government obligations ²⁰	5,843	4,328	1,894	478	23	49	301,444	43,030	40,278	8,980	30									
	Interest on Government obligations:																				
31	Subject to declared value excess-profits tax ²⁰	343	27	90	2	3	2	11,634	508	809	80	31									
32	Wholly tax-exempt ²¹	175	32	48	4	(11)	4	10,032	412	786	155	32									
33	Total compiled receipts ²²	461,904	289,485	226,536	46,560	4,761	6,233	60,099,013	6,146,917	9,452,267	1,079,033	33									
	Deductions:																				
34	Cost of goods sold ²³	134,676	126,339	117,962	28,823	2,709	4,627	41,861,791	4,684,814	7,470,930	866,490	34									
35	Cost of operations ²⁴	57,560	27,733	3,943	2,539	447	392	549,187	97,567	6,764	4,753	35									
36	Compensation of officers.....	11,042	8,540	8,182	2,332	129	99	895,498	167,540	78,605	19,198	36									
37	Rent paid on business property.....	2,902	4,748	1,570	456	8	21	248,144	56,805	27,758	6,062	37									
38	Repairs ²⁵	5,508	3,056	7,450	1,748	35	196	799,344	55,527	76,122	8,986	38									
39	Bad debts.....	1,221	836	759	284	9	4	109,048	30,137	12,072	2,723	39									
40	Interest paid.....	7,903	15,155	2,319	1,074	38	47	291,357	61,939	28,336	7,967	40									
41	Taxes paid ²⁶	15,580	14,028	7,169	1,390	85	350	1,622,339	192,577	150,271	23,230	41									
42	Contributions or gifts ²⁷	101	14	94	1	1	(11)	18,274	175	2,004	25	42									
43	Depreciation.....	37,721	32,143	11,065	3,174	254	423	1,351,262	159,914	122,458	22,718	43									
44	Depletion.....	65,924	42,957	8,225	456	185	244	157,015	32,458	197	26	44									
45	Amortization ²⁸	17	36	1	1	2	2	5,566	404	89	3	45									
46	Net long-term capital loss ¹⁶	1,440	5,974	508	508	17	19	77,817	31,973	12,099	3,292	46									
47	Net loss, sales other than capital assets ¹⁷	396	5,772	158	496	17	19	24,086	21,033	3,509	3,467	47									
48	Other deductions ²⁹	49,953	61,030	24,742	7,776	314	524	6,484,151	845,202	1,018,070	144,282	48									
49	Total compiled deductions.....	392,546	348,391	194,313	51,057	4,231	6,947	54,494,877	6,438,066	9,009,284	1,113,222	49									
50	Compiled net profit or net loss (33 less 49).....	69,418	³³ 58,906	32,223	³³ 4,497	530	³³ 714	5,604,136	³³ 291,150	442,983	³³ 34,188	50									
51	Net income or deficit ³ (50 less 32).....	69,242	³³ 58,938	32,175	³³ 4,501	530	³³ 714	5,594,104	³³ 291,561	442,197	³³ 34,344	51									
52	Net operating loss deduction ³⁰	1,576		823		14		41,579		3,635		52									
53	Income tax ⁴	14,271		6,784		112		1,207,879		93,425		53									
54	Declared value excess-profits tax ⁴	67		150		4		21,118		591		54									
55	Excess profits tax ⁴⁵	470		487		10		315,437		4,127		55									
56	Total tax.....	14,808		7,421		125		1,544,433		98,143		56									
57	Compiled net profit less total tax (50 less 56).....	54,610	³³ 58,906	24,801	³³ 4,497	405	³³ 714	4,059,702	³³ 291,150	344,840	³³ 34,188	57									
58	Dividends paid: ³¹																				
59	Cash and assets other than own stock ³¹	87,005	10,271	20,269	214	148	7	2,368,182	21,728	242,355	2,025	58									
59	Corporation's own stock.....	488	2,056	870				46,770	628	5,147	51	59									

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ² —Continued										
		Manufacturing—Continued										
		Beverages		Tobacco manufactures		Textile-mill products		Apparel and products made from fabrics		Leather and products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ³⁴	1, 610	1, 184	118	145	2, 630	1, 961	4, 112	3, 820	1, 125	922	1
Assets:												
2	Cash ³⁵	87, 117	8, 190	77, 721	5, 150	219, 903	23, 348	81, 322	13, 587	69, 498	7, 155	2
3	Notes and accounts receivable (less reserve).....	151, 467	30, 908	165, 134	8, 181	400, 909	74, 402	233, 804	55, 809	142, 746	29, 034	3
4	Inventories.....	273, 872	48, 406	573, 687	16, 123	818, 994	147, 624	259, 601	58, 111	219, 898	53, 305	4
5	Investments, Government obligations ³⁷	13, 138	2, 018	27, 690	160	36, 257	3, 542	11, 426	768	4, 989	707	5
6	Other investments.....	70, 213	9, 290	87, 116	3, 139	170, 296	38, 992	51, 676	9, 886	34, 845	28, 341	6
7	Gross capital assets ³⁸ (except land).....	642, 654	172, 016	239, 134	7, 690	2, 130, 466	539, 563	187, 935	60, 768	208, 018	55, 757	7
8	Less reserves.....	208, 355	62, 707	86, 232	3, 361	1, 094, 420	292, 278	85, 963	26, 437	107, 437	28, 451	8
9	Land.....	50, 176	14, 081	9, 688	580	63, 631	18, 262	11, 425	2, 636	12, 213	3, 193	9
10	Other assets ⁴¹	34, 261	10, 009	11, 233	711	44, 655	14, 661	17, 598	6, 054	12, 883	4, 363	10
11	Total assets ³⁹	1, 114, 543	232, 201	1, 104, 201	38, 342	2, 790, 655	568, 116	768, 734	181, 183	597, 653	153, 405	11
Liabilities:												
12	Accounts payable.....	96, 761	28, 617	67, 566	2, 037	169, 340	68, 007	131, 429	48, 581	51, 909	22, 097	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	61, 573	32, 864	13, 914	1, 587	182, 191	62, 768	65, 923	22, 798	37, 969	31, 853	13
14	Maturity 1 year or more.....	144, 682	40, 940	96, 611	5, 030	150, 309	68, 850	28, 594	18, 539	19, 176	37, 221	14
15	Other liabilities ⁴²	62, 060	13, 630	62, 531	598	99, 577	19, 771	36, 156	8, 761	19, 984	5, 020	15
16	Capital stock, preferred.....	57, 258	14, 649	132, 224	11, 709	314, 700	83, 558	75, 139	17, 680	52, 667	37, 240	16
17	Capital stock, common ⁴³	258, 717	85, 010	416, 853	12, 441	906, 993	238, 230	240, 315	77, 056	211, 289	49, 385	17
18	Surplus reserves ⁴⁴	23, 871	2, 641	24, 016	397	83, 468	15, 478	15, 469	953	13, 303	10, 310	18
19	Surplus and undivided profits ⁴¹	418, 406	54, 933	290, 982	9, 362	926, 481	133, 225	187, 539	22, 606	198, 892	20, 270	19
20	Less deficit ⁴²	6, 786	41, 034	497	4, 818	42, 410	121, 771	11, 829	35, 791	7, 535	69, 021	20
21	Total liabilities ⁴⁰	1, 114, 543	232, 201	1, 104, 201	38, 342	2, 790, 655	568, 116	768, 734	181, 183	597, 653	153, 405	21

22	Receipts:																			
23	Gross sales ¹²	1,516,431	268,007	1,371,880	25,142	3,370,674	710,512	1,913,012	513,221	1,022,628	243,365	22								
24	Gross receipts from operations ¹⁴	4,624	1,132	1,479	24	54,353	12,119	12,645	18,447	2,666	1,100	23								
25	Interest, not on Government obligations	1,549	185	933	90	2,945	829	822	138	775	368	24								
24	Rents and royalties ¹⁵	3,225	645	2,464	27	10,065	2,158	3,864	421	1,248	265	25								
26	Net capital gain ¹⁶	210	31	412	34	462	140	89	29	151	21	26								
27	Net gain, sales other than capital assets ¹⁷	341	115	47	5	742	571	100	88	363	38	27								
28	Dividends, domestic corporations ¹⁸	2,280	281	4,878	20	4,710	376	1,294	48	1,383	124	28								
29	Dividends, foreign corporations ¹⁹	576	1	595		858	218	56	1	11	8	29								
30	Other receipts, not interest on Government obligations ²⁰	9,061	1,924	3,928	149	19,753	4,555	7,360	1,660	4,560	1,390	30								
	Interest on Government obligations:																			
31	Subject to declared value excess-profits tax ²⁰	186	42	329	7	512	42	171	7	88	1	31								
32	Wholly tax-exempt ²¹	236	8	193	5	446	26	124	7	37	12	32								
33	Total compiled receipts ²²	1,538,718	272,371	1,386,688	25,500	3,465,520	731,545	1,939,537	534,066	1,033,909	246,693	33								
	Deductions:																			
34	Cost of goods sold ²³	815,666	142,790	1,001,852	17,088	2,689,581	624,637	1,539,052	427,076	837,861	214,479	34								
35	Cost of operations ²⁴	679	352	680	(11)	34,252	9,017	9,237	13,639	1,464	470	35								
36	Compensation of officers	25,181	5,748	5,767	865	56,785	13,920	64,221	21,157	21,128	6,279	36								
37	Rent paid on business property	4,322	1,526	1,387	189	9,193	3,744	16,757	7,910	5,079	2,395	37								
38	Repairs ²⁵	10,475	1,957	2,134	101	37,594	6,295	3,124	846	6,817	1,088	38								
39	Bad debts	4,525	1,703	524	109	3,131	2,301	4,324	2,189	2,029	726	39								
40	Interest paid	8,948	3,087	5,565	202	14,862	6,866	5,296	2,477	2,632	1,669	40								
41	Taxes paid ²⁶	232,238	62,422	99,618	1,271	66,137	14,121	23,081	6,763	15,525	3,603	41								
42	Contributions or gifts ²⁷	745	9	181	(11)	926	11	532	33	286	2	42								
43	Depreciation	29,821	8,625	7,455	308	70,162	17,708	7,998	2,870	8,930	2,630	43								
44	Depletion	1					10	1	1	49	8	44								
45	Amortization ²⁸	2	8			52			(11)	1	1	45								
46	Net long-term capital loss ¹⁶	1,586	901	785	3,545	5,318	1,026	517	111	168	358	46								
47	Net loss, sales other than capital assets ¹⁷	805	1,602	495	1,771	1,892	2,401	342	402	234	450	47								
48	Other deductions ²⁹	251,975	58,767	116,683	4,273	246,412	63,160	206,004	62,390	83,908	22,459	48								
49	Total compiled deductions	1,386,966	289,498	1,242,125	30,621	3,236,297	765,128	1,880,496	547,863	986,113	256,594	49								
50	Compiled net profit or net loss (33 less 49)	151,752	³³ 17,127	144,564	³³ 5,121	229,223	³³ 33,584	59,040	³³ 13,797	47,797	³³ 9,901	50								
51	Net income or (deficit) (50 less 32)	151,516	³³ 17,135	144,371	³³ 5,126	228,777	³³ 33,610	58,917	³³ 13,804	47,760	³³ 9,913	51								
52	Net operating loss deduction ²⁹	483		156		2,571		1,032		620		52								
53	Income tax ⁵	33,098		33,478		48,933		11,497		9,041		53								
54	Declared value excess-profits tax ⁶	142		29		977		239		203		54								
55	Excess profits tax ⁴¹	1,042		895		6,090		840		666		55								
56	Total tax	35,182		34,401		56,000		12,576		9,910		56								
57	Compiled net profit less total tax (50 less 56)	116,571	³³ 17,127	110,162	³³ 5,121	173,223	³³ 33,584	46,464	³³ 13,797	37,887	³³ 9,901	57								
58	Dividends paid: ²⁷																			
58	Cash and assets other than own stock ³¹	66,534	339	88,776	864	77,224	1,367	19,711	580	22,346	184	58								
59	Corporation's own stock	814	3	100		3,564	13	4,783	37	1,104	43	59								

For footnotes, see pp 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ² —Continued										
		Manufacturing—Continued										
		Rubber products		Lumber and timber basic products		Furniture and finished lumber products		Paper and allied products		Printing and publishing industries		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ³⁵	324	220	1,553	881	2,341	1,906	1,447	677	5,391	5,007	1
Assets:												
2	Cash ³⁶	61,005	1,962	63,860	8,547	60,875	8,432	144,386	14,958	160,727	18,230	2
3	Notes and accounts receivable (less reserve).....	189,952	6,871	125,884	32,079	179,046	39,745	203,384	25,575	320,211	82,604	3
4	Inventories.....	245,479	8,932	177,531	40,123	231,199	50,637	294,921	36,445	158,961	31,906	4
5	Investments, Government obligations ³⁷	3,781	754	9,080	928	11,665	1,255	34,828	606	85,838	4,923	5
6	Other investments.....	217,704	2,628	130,947	27,157	72,243	15,893	216,669	251,205	377,649	46,042	6
7	Gross capital assets ³⁸ (except land).....	602,897	29,309	776,569	236,055	462,383	131,067	1,042,700	229,424	1,205,370	329,025	7
8	Less reserves.....	268,699	13,801	310,220	86,629	225,467	67,569	743,803	112,198	457,358	128,706	8
9	Land.....	13,360	843	51,079	20,813	33,912	12,626	56,413	8,774	86,732	16,797	9
10	Other assets ⁴¹	10,608	2,106	22,396	6,969	21,641	7,239	37,277	10,749	67,763	24,663	10
11	Total assets ³⁹	1,046,086	39,603	1,047,126	286,042	847,497	199,385	1,886,775	465,537	2,005,894	425,483	11
Liabilities:												
12	Accounts payable.....	122,725	6,827	59,826	27,854	71,665	38,320	84,668	21,162	168,509	58,278	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	18,601	3,936	41,044	21,346	38,959	16,881	52,493	17,924	51,889	47,576	13
14	Maturity 1 year or more.....	187,916	4,018	73,264	55,331	55,303	24,498	218,077	104,546	159,918	79,664	14
15	Other liabilities ⁴²	35,056	1,677	48,191	16,020	33,669	10,149	78,411	68,161	119,858	38,533	15
16	Capital stock, preferred.....	230,246	7,309	57,171	25,985	60,845	16,578	276,716	123,815	211,560	45,599	16
17	Capital stock, common ⁴³	215,122	14,450	410,900	131,426	318,357	93,300	612,487	78,484	580,860	156,543	17
18	Surplus reserves ⁴⁰	43,668	169	21,896	14,393	23,770	3,420	42,411	14,264	38,511	10,550	18
19	Surplus and undivided profits ⁴¹	199,078	5,230	391,179	76,293	260,109	41,869	531,109	103,675	709,684	106,524	19
20	Less deficit ⁴²	6,328	4,014	56,347	82,607	15,181	45,629	9,595	66,495	34,895	117,784	20
21	Total liabilities ⁴⁰	1,046,086	39,603	1,047,126	286,042	847,497	199,385	1,886,775	465,537	2,005,894	425,483	21

22	Receipts:														
23	Gross sales ¹³	1,054,254	50,915	876,910	148,966	1,132,296	211,841	1,768,978	213,977	1,793,427	415,542				
24	Gross receipts from operations ¹⁴	2,191	128	16,267	2,868	7,313	728	3,040	1,088	77,229	33,679				
25	Interest, not on Government obligations.....	1,495	64	1,487	267	1,268	241	2,074	6,634	3,564	490				
26	Rents and royalties ¹⁵	2,255	26	4,601	1,324	1,685	609	4,711	1,138	10,556	1,988				
27	Net capital gain ¹⁶	43	4	2,422	258	259	147	1,340	128	926	115				
28	Net gain, sales other than capital assets ¹⁷	76	57	1,077	472	449	101	713	35	558	121				
29	Dividends, domestic corporations ¹⁸	5,880	60	2,625	111	1,582	193	5,651	503	14,784	265				
30	Dividends, foreign corporations ¹⁹	7,572		15	(11)	613	1	1,377	(11)	1,403	15				
	Other receipts, not interest on Government obligations ²⁰	2,172	137	10,000	2,420	7,188	1,758	10,833	1,096	16,037	3,990				
31	Interest on Government obligations: Subject to declared value excess-profits tax ²⁰	63	4	178	17	342	26	594	22	1,044	84				
32	Wholly tax-exempt ²¹	15	28	75	2	195	14	234	15	1,000	33				
33	Total compiled receipts²².....	1,076,016	51,423	915,658	156,706	1,153,190	215,659	1,799,546	224,635	1,920,528	456,324				
34	Deductions:														
35	Cost of goods sold ²³	742,603	40,586	631,693	116,372	828,368	168,485	1,233,203	174,779	1,160,539	285,785				
36	Cost of operations ²⁴	25	63	10,761	1,343	2,547	260	1,016	137	38,768	15,782				
37	Compensation of officers.....	7,929	1,292	19,269	3,438	34,811	9,027	36,353	5,122	80,771	25,005				
38	Rent paid on business property.....	4,671	312	2,169	936	7,213	2,335	7,541	2,185	21,393	9,206				
39	Repairs ²⁵	10,308	679	6,236	2,165	10,984	1,130	39,510	3,858	8,095	1,479				
40	Bad debts.....	5,809	263	3,653	1,322	3,480	1,231	3,400	2,505	7,984	3,189				
41	Interest paid.....	7,079	372	5,915	3,812	4,561	1,896	13,145	7,904	10,605	4,102				
42	Taxes paid ²⁶	47,453	1,817	20,103	4,544	22,029	4,627	38,354	4,894	41,688	9,751				
43	Contributions or gifts ²⁷	160	(11)	197	2	296	10	732	13	1,245	29				
44	Depreciation.....	25,559	1,298	21,967	5,516	17,826	4,050	59,471	6,820	36,340	8,971				
45	Depletion.....	6	2	22,230	3,955	1,069	8	425	2,538	377	6				
46	Amortization ²⁸	3		53	2	8	(11)	69	30	2	3				
47	Net long-term capital loss ¹⁶	191	81	1,042	6,754	1,158	940	1,960	1,571	2,495	3,183				
48	Net loss, sales other than capital assets ¹⁷	518	4	225	1,136	556	540	1,153	1,101	1,295	856				
49	Other deductions ²⁹	146,357	6,542	94,998	20,992	145,494	31,249	171,891	21,202	333,604	114,480				
	Total compiled deductions.....	1,004,675	53,312	840,511	172,287	1,080,398	226,213	1,610,336	232,500	1,744,820	481,829				
50	Compiled net profit or net loss (33 less 49).....	71,341	³³ 1,890	75,147	³³ 15,581	72,792	³³ 10,553	189,210	³³ 7,865	175,709	³³ 25,505				
51	Net income or deficit ³ (50 less 32).....	71,325	³³ 1,918	75,071	³³ 15,583	72,597	³³ 10,568	188,976	³³ 7,879	174,709	³³ 25,538				
52	Net operating loss deduction ²⁸	199		3,031		1,073		1,296		1,843					
53	Income tax ⁴	14,511		15,661		15,171		42,310		36,157					
54	Declared value excess-profits tax ⁴	250		558		369		294		219					
55	Excess profits tax ⁴³	977		2,631		1,893		9,010		2,614					
56	Total tax.....	15,768		18,850		17,433		51,615		38,990					
57	Compiled net profit less total tax (50 less 56).....	55,572	³³ 1,890	56,296	³³ 15,581	55,359	³³ 10,553	137,595	³³ 7,865	136,718	³³ 25,505				
58	Dividends paid: ⁴⁷														
59	Cash and assets other than own stock ⁴¹	26,399	155	36,204	1,514	27,326	626	64,688	147	88,057	875				
	Corporation's own stock.....	249		189		527	349	1,681		2,106	1				

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ⁷ —Continued										
		Manufacturing—Continued										
		Chemicals and allied products		Petroleum and coal products		Stone, clay, and glass products		Iron, steel, and products		Nonferrous metals and their products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ³⁵	3,379	2,933	324	292	1,893	1,407	4,471	1,902	1,562	840	1
Assets:												
2	Cash ³⁶	568,269	10,498	459,936	47,407	202,747	8,130	622,396	19,610	110,275	3,092	2
3	Notes and accounts receivable (less reserve).....	633,888	36,668	645,699	53,642	202,687	22,424	893,924	55,204	282,702	9,409	3
4	Inventories.....	816,451	39,815	816,807	102,107	275,968	29,399	1,600,873	113,696	375,048	22,635	4
5	Investments, Government obligations ³⁷	120,381	2,243	53,233	596	58,774	710	67,458	2,519	28,229	222	5
6	Other investments.....	883,435	33,124	1,544,057	78,680	219,600	10,504	649,341	27,629	346,648	1,906	6
7	Gross capital assets ³⁸ (except land).....	3,093,997	157,249	6,743,896	1,202,927	1,461,228	241,242	5,795,705	426,884	888,808	51,981	7
8	Less reserves.....	1,311,993	60,120	3,505,913	569,142	695,946	106,874	2,780,301	238,545	418,515	31,029	8
9	Land.....	122,841	11,550	278,018	29,827	62,250	17,789	238,134	31,703	46,412	2,257	9
10	Other assets ⁴¹	72,432	13,112	80,271	20,069	29,509	7,370	96,027	8,304	31,052	2,512	10
11	Total assets ³⁹	4,999,730	244,139	7,116,004	966,114	1,816,717	230,693	7,183,558	447,004	1,690,661	63,076	11
Liabilities:												
12	Accounts payable.....	403,307	31,972	449,365	73,502	110,875	18,819	904,131	70,013	166,956	10,056	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	106,282	21,569	115,369	71,245	23,106	15,306	164,994	37,803	52,040	6,210	13
14	Maturity 1 year or more.....	286,769	35,102	878,419	159,478	104,996	48,288	1,113,298	60,417	99,790	23,043	14
15	Other liabilities ⁴²	226,272	10,932	153,527	45,068	83,557	15,422	377,963	15,995	98,287	2,307	15
16	Capital stock, preferred.....	524,829	26,437	218,190	55,884	155,665	28,694	580,166	68,906	272,416	4,173	16
17	Capital stock, common ⁴³	1,525,489	130,171	3,173,897	300,782	708,351	103,698	2,131,739	202,511	384,230	25,359	17
18	Surplus reserves ⁴⁰	296,495	3,625	258,266	62,775	62,647	3,980	188,498	7,147	104,843	1,222	18
19	Surplus and undivided profits ⁴¹	1,660,099	44,536	1,940,328	287,219	596,894	56,594	1,768,402	81,556	529,382	6,648	19
20	Less deficit ⁴²	29,813	60,205	71,357	89,841	29,374	60,108	45,633	87,344	17,299	15,943	20
21	Total liabilities ³⁹	4,999,730	244,139	7,116,004	966,114	1,816,717	230,693	7,183,558	447,004	1,690,661	63,076	21

22	Receipts:														
23	Gross sales ¹³	4,446,736	208,701	4,475,372	556,374	1,525,625	127,601	6,096,935	441,973	1,826,979	80,576				
24	Gross receipts from operations ¹⁴	28,977	2,951	177,290	58,915	4,194	2,871	17,485	1,566	60,380	662				
25	Interest, not on Government obligations	7,895	341	11,939	902	2,211	118	10,709	409	3,509	44				
26	Rents and royalties ¹⁵	14,226	745	39,748	3,122	5,392	646	12,706	1,119	2,407	177				
27	Net capital gain ¹⁶	2,046	147	2,515	27	756	99	1,620	115	134	8				
28	Net gain, sales other than capital assets ¹⁷	501	71	1,655	290	1,097	108	1,541	108	102	10				
29	Dividends, domestic corporations ¹⁸	69,020	512	89,792	8,351	9,430	80	17,237	170	12,863	24				
30	Dividends, foreign corporations ¹⁹	16,163	54	5,583	16	11,736	(11)	5,206	206	4,765	(11)				
	Other receipts, not interest on Government obligations ²⁰	18,088	1,832	21,011	5,691	9,555	1,249	24,614	1,545	12,055	239				
31	Interest on Government obligations:														
	Subject to declared value excess-profits tax ²⁰	1,505	43	519	6	620	10	1,127	59	305	3				
32	Wholly tax-exempt ²¹	1,642	31	583	7	340	14	641	14	169	2				
33	Total compiled receipts ²²	4,606,888	215,427	4,826,037	633,792	1,570,757	132,795	7,089,821	447,285	1,923,668	81,745				
34	Deductions:														
35	Cost of goods sold ²³	2,772,586	151,855	3,136,150	443,286	980,811	95,054	5,174,117	354,800	1,306,167	66,973				
36	Cost of operations ²⁴	4,053	1,404	101,225	40,396	1,820	2,337	4,940	993	30,557	348				
37	Compensation of officers	70,134	10,015	11,978	2,158	32,399	5,735	105,701	9,558	32,494	3,815				
38	Rent paid on business property	12,817	2,287	48,815	6,935	4,775	1,133	27,542	2,528	6,012	852				
39	Repairs ²⁵	57,759	1,430	72,770	5,804	36,113	2,418	185,649	12,288	24,287	470				
40	Bad debts	8,832	3,144	9,812	1,724	3,829	695	9,112	1,148	2,440	217				
41	Interest paid	17,750	2,287	30,115	6,842	6,863	2,623	89,233	3,779	6,646	413				
42	Taxes paid ²⁶	100,199	4,103	178,372	20,365	35,090	3,768	150,018	10,418	30,583	1,559				
43	Contributions or gifts ²⁷	1,472	8	839	(11)	623	5	1,768	7	446	2				
44	Depreciation	125,421	5,302	220,231	31,972	54,711	7,085	210,983	16,005	31,842	1,707				
45	Depletion	5,229	66	115,587	27,327	1,492	194	4,101	7	2,992	3				
46	Amortization ²⁸	535	37	1	3	148	1	432	5	176	12				
47	Net long-term capital loss ¹⁶	5,263	771	11,963	4,311	2,889	1,390	9,384	860	2,560	201				
48	Net loss, sales other than capital assets ¹⁷	2,200	358	1,443	740	1,049	1,090	2,462	1,520	887	168				
	Other deductions ²⁹	741,134	47,459	618,831	60,985	194,823	20,822	501,044	52,002	130,538	7,982				
49	Total compiled deductions	3,925,384	230,525	4,567,131	652,848	1,357,436	144,348	6,476,485	466,009	1,704,605	84,752				
50	Compiled net profit or net loss (33 less 49)	681,504	³³ 15,098	258,905	³³ 19,056	213,321	³³ 11,553	613,336	³³ 18,724	219,063	³³ 3,007				
51	Net income or deficit ³ (50 less 32)	679,862	³³ 15,129	258,323	³³ 19,064	212,980	³³ 11,567	612,685	³³ 18,739	218,894	³³ 3,009				
52	Net operating loss deduction ²⁹	2,049		805		1,059		9,297		740					
53	Income tax ³	144,517		43,241		47,201		136,354		48,720					
54	Declared value excess-profits tax ⁶	731		109		930		4,791		628					
55	Excess profits tax ⁶³	36,241		4,587		9,137		37,960		18,648					
56	Total tax	181,489		47,937		57,268		179,105		67,996					
57	Compiled net profit less total tax (50 less 56)	500,015	³³ 15,098	210,969	³³ 19,056	156,053	³³ 11,553	434,230	³³ 18,724	151,066	³³ 3,007				
58	Dividends paid: ⁴¹														
59	Cash and assets other than own stock ⁴¹	334,635	695	175,195	10,603	100,519	277	190,939	457	68,360	49				
60	Corporation's own stock	6,136	39	793		1,480		5,119		810	12				

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹ —Continued										
		Manufacturing—Continued										
		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		Automobiles and equipment, except electrical		Transportation equipment, except automobiles		Other manufacturing		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ³⁵	1,024	657	3,768	1,825	491	276	412	314	1,983	1,844	1
Assets:												
2	Cash ³⁶	177,766	5,477	533,949	9,470	722,505	6,289	456,980	13,982	99,944	6,239	2
3	Notes and accounts receivable (less reserve).....	317,979	15,252	893,105	39,925	477,107	8,176	300,849	6,936	173,355	23,102	3
4	Inventories.....	475,671	24,360	1,148,388	61,976	600,287	15,164	492,789	28,261	231,501	30,753	4
5	Investments, Government obligations ³⁷	75,590	254	120,857	2,490	198,934	37	14,693	63	24,891	421	5
6	Other investments.....	353,314	3,246	541,450	15,874	462,661	3,299	184,824	3,272	128,214	16,422	6
7	Gross capital assets ³⁸ (except land).....	845,760	73,305	2,302,748	166,588	1,934,938	105,367	920,817	38,587	396,509	79,793	7
8	Less reserves.....	441,849	40,438	1,126,487	76,390	912,976	52,163	351,573	10,392	191,152	33,879	8
9	Land.....	41,932	2,538	119,104	10,225	57,246	6,907	53,785	3,539	18,299	5,695	9
10	Other assets ⁶¹	26,230	3,395	67,128	9,870	48,715	13,658	53,669	3,343	18,685	4,836	10
11	Total assets ³⁹	1,872,392	87,389	4,600,240	240,029	3,589,416	106,735	2,126,834	87,591	900,246	133,381	11
Liabilities:												
12	Accounts payable.....	165,896	15,905	336,557	31,765	428,518	10,109	178,243	11,677	67,618	18,644	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	38,808	12,397	86,947	18,031	28,151	3,229	47,616	4,499	26,585	11,899	13
14	Maturity 1 year or more.....	46,714	6,991	203,813	31,192	50,339	11,718	82,150	16,388	32,853	19,044	14
15	Other liabilities ⁶²	167,696	4,851	360,957	13,775	210,878	6,828	731,335	33,968	71,259	6,648	15
16	Capital stock, preferred.....	75,500	8,679	444,996	22,804	242,736	8,250	131,600	6,374	63,927	15,854	16
17	Capital stock, common ⁶³	694,471	33,722	1,513,686	131,332	713,779	47,543	345,210	20,338	312,389	65,589	17
18	Surplus reserves ⁶⁰	116,715	4,174	303,808	5,008	356,823	3,364	91,051	1,498	62,348	5,309	18
19	Surplus and undivided profits ⁶¹	574,965	20,599	1,410,472	49,112	1,569,773	43,544	531,809	11,526	273,868	26,629	19
20	Less deficit ⁶²	8,374	19,930	60,994	62,990	5,571	27,848	12,181	18,676	10,601	36,234	20
21	Total liabilities ³⁹	1,872,392	87,389	4,600,240	240,029	3,589,416	106,735	2,126,834	87,591	900,246	133,381	21

22	Receipts:												
23	Gross sales ¹³	2,310,718	103,369	4,277,468	174,765	4,533,859	114,610	1,120,764	40,559	999,487	131,446	22	
24	Gross receipts from operations ¹⁴	5,078	563	67,835	1,710	1,689	-23	388,837	4,108	6,879	1,860	23	
25	Interest, not on Government obligations.....	3,795	62	13,042	660	5,497	76	2,149	52	2,143	234	24	
26	Rents and royalties ¹⁵	6,066	350	32,687	877	10,259	371	7,478	102	2,783	587	25	
27	Net capital gain ¹⁶	253	11	3,063	120	7,683	15	690	260	203	57	26	
28	Net gain, sales other than capital assets ¹⁷	354	18	2,651	368	457	1,310	1,751	127	118	52	27	
29	Dividends, domestic corporations ¹⁸	13,480	31	10,612	133	46,166	4	6,979	4	5,870	207	28	
30	Dividends, foreign corporations ¹⁹	3,541	1	10,146	(¹¹)	31,075		270		2,402	(¹¹)	29	
31	Other receipts, not interest on Government obligations. ²⁰	14,423	788	25,364	1,487	20,956	413	15,610	396	5,764	988	30	
31	Interest on Government obligations: Subject to declared value excess- profits tax. ²⁰	570	(¹¹)	1,852	31	364	1	178	2	130	18	31	
32	Wholly tax-exempt ²¹	943	1	1,571	30	450	(¹¹)	180	2	122	3	32	
33	Total compiled receipts ²²	2,359,221	105,195	4,446,291	180,180	4,658,458	116,822	1,544,885	45,612	1,025,900	135,452	33	
34	Deductions:												
35	Cost of goods sold ²³	1,554,780	82,621	2,722,563	132,703	3,505,496	101,926	783,707	35,827	630,932	95,698	34	
36	Cost of operations ²⁴	2,298	335	4,104	1,059	406	7	289,210	3,266	3,507	1,039	35	
37	Compensation of officers.....	28,864	3,087	99,032	8,194	21,184	1,599	14,761	1,336	35,359	7,954	36	
38	Rent paid on business property.....	7,909	949	13,161	1,441	5,160	320	5,649	385	7,167	2,323	37	
39	Repairs ²⁵	27,773	902	71,605	1,384	65,216	743	30,108	668	7,656	555	38	
40	Bad debts.....	3,709	683	11,116	2,212	3,617	215	1,398	100	3,175	1,187	39	
41	Interest paid.....	4,299	674	13,949	1,993	5,496	595	4,889	399	3,152	1,374	40	
42	Taxes paid ²⁶	56,906	2,500	101,764	4,239	141,896	2,900	36,644	1,585	22,171	2,941	41	
43	Contributions or gifts ²⁷	885	1	2,122	7	2,036	1	270	1	413	5	42	
44	Depreciation.....	47,967	2,222	90,984	5,305	87,790	3,505	34,084	1,250	18,155	2,627	43	
45	Depletion.....	70	2	243	5	659		29		5	25	44	
46	Amortization ²⁸	276	96	1,394	148	394	13	1,818	34	85	2	45	
47	Net long-term capital loss ¹⁶	5,630	218	6,875	467	1,512	122	2,990	68	1,130	384	46	
48	Net loss, sales other than capital assets ¹⁷	629	147	2,451	590	647	1,258	775	354	238	723	47	
49	Other deductions ³⁰	293,007	17,391	648,562	32,846	240,215	12,555	81,983	5,571	170,470	27,733	48	
49	Total compiled deductions.....	2,035,001	111,829	3,795,925	192,594	4,081,725	125,759	1,288,315	50,842	903,615	144,572	49	
50	Compiled net profit or net loss (33 less 49).....	324,220	³³ 6,634	650,366	³³ 12,413	576,733	³³ 8,937	256,570	³³ 5,230	122,286	³³ 9,120	50	
51	Net income or deficit ³ (50 less 32).....	323,277	³³ 6,635	648,795	³³ 12,443	576,283	³³ 8,937	256,390	³³ 5,232	122,164	³³ 9,123	51	
52	Net operating loss deduction ³⁹	927		4,293		1,104				919		52	
53	Income tax ⁴	73,572		143,332		127,594		57,397		26,685		53	
54	Declared value excess-profits tax ⁶	1,222		5,209		741		1,854		740		54	
55	Excess profits tax ⁴⁵	27,487		60,275		50,333		31,338		6,708		55	
56	Total tax.....	102,282		208,816		178,669		90,588		34,133		56	
57	Compiled net profit less total tax (50 less 56).....	221,939	³³ 6,634	441,550	³³ 12,413	398,064	³³ 8,937	165,982	³³ 5,230	88,153	³³ 9,120	57	
58	Dividends paid: ⁵⁷												
58	Cash and assets other than own stock ⁴¹	146,941	78	216,300	459	249,282	57	71,181	51	45,268	391	58	
59	Corporation's own stock.....	2,198		7,141	70	277	(¹¹)	208		2,013	12	59	

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹ —Continued										
		Manufacturing—Continued		Public utilities								
		Manufacturing not allocable		Total public utilities		Transportation		Communication		Other public utilities		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ³⁵	853	945	10,577	8,103	6,876	5,976	1,486	1,041	2,215	1,086	1
Assets:												
2	Cash ³⁶	22,023	2,006	1,423,273	427,761	781,989	388,113	90,940	5,626	550,345	34,022	2
3	Notes and accounts receivable (less reserve).....	47,362	8,821	1,170,620	269,585	520,831	218,304	162,882	7,285	436,907	43,096	3
4	Inventories.....	68,851	10,978	556,053	188,893	262,897	168,328	60,029	4,780	227,137	15,873	4
5	Investments, Government obligations ³⁷	6,799	210	117,514	18,372	47,667	16,839	1,723	68	68,124	1,465	5
6	Other investments.....	42,104	3,291	3,814,018	1,293,276	1,981,500	1,243,870	281,308	5,143	1,551,211	44,262	6
7	Gross capital assets ³⁸ (except land).....	157,269	44,811	38,901,115	15,997,631	16,242,938	14,492,033	5,358,247	213,863	17,299,929	1,291,734	7
8	Less reserves.....	72,518	17,358	7,792,422	1,868,226	3,557,805	1,633,683	1,529,235	59,598	2,705,382	174,945	8
9	Land.....	10,560	2,104	375,987	363,314	157,457	337,672	13,837	1,266	204,693	24,376	9
10	Other assets ⁴¹	7,990	3,053	1,057,809	433,114	380,044	367,606	52,810	5,052	624,946	60,455	10
11	Total assets ³⁹	290,440	57,921	39,623,976	17,123,818	16,817,517	15,599,033	4,498,550	183,492	18,307,909	1,341,244	11
Liabilities:												
12	Accounts payable.....	26,921	11,033	833,568	759,934	473,434	694,691	95,582	8,555	261,552	56,688	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	16,103	6,340	269,194	255,669	98,544	198,579	6,500	5,331	164,150	51,760	13
14	Maturity 1 year or more.....	28,291	7,636	14,271,055	9,059,671	5,632,190	8,247,932	1,099,348	145,138	7,539,517	606,601	14
15	Other liabilities ⁴²	15,156	3,691	1,554,068	2,123,185	719,824	2,064,937	182,185	5,076	632,059	58,171	15
16	Capital stock, preferred.....	27,744	7,573	3,023,500	962,743	895,930	827,593	160,983	9,339	1,971,587	125,761	16
17	Capital stock, common ⁴³	91,141	34,497	13,142,789	4,527,134	4,719,676	4,056,048	2,608,631	51,061	5,814,432	420,025	17
18	Surplus reserves ⁴⁰	7,813	975	643,078	137,921	330,303	109,790	24,524	8,438	238,219	19,693	18
19	Surplus and undivided profits ⁴¹	83,186	6,476	6,102,293	1,467,107	4,039,311	1,364,443	350,224	20,302	1,712,758	82,357	19
20	Less deficit ⁴²	5,915	20,303	220,568	2,174,545	141,694	1,964,036	29,423	69,799	49,446	139,811	20
21	Total liabilities ⁴⁰	290,440	57,921	39,023,976	17,123,818	16,817,517	15,599,083	4,498,550	183,492	18,307,909	1,341,244	21

22	Receipts:												22
23	Gross sales ¹³	357,745	57,129	87,381	62,581	49,387	59,332	2,584	107	35,410	3,142	23	
24	Gross receipts from operations ¹⁴	1,567	856	9,865,499	2,981,746	4,825,030	2,739,335	1,460,829	35,006	3,579,640	207,406	24	
25	Interest, not on Government obligations.....	666	40	58,304	19,284	26,212	18,481	2,898	37	29,194	766	25	
26	Rents and royalties ¹⁵	906	192	172,746	73,910	124,909	73,006	22,183	339	25,654	565	26	
27	Net capital gain ¹⁶	155	27	4,376	696	1,886	540	501	1	1,989	155	27	
28	Net gain, sales other than capital assets ¹⁷	166	22	25,128	1,805	23,752	1,669	52	1	1,325	135	28	
29	Dividends, domestic corporations ¹⁸	697	41	113,710	16,267	55,536	16,139	14,580	27	43,594	101	29	
30	Dividends, foreign corporations ¹⁹	380	4	1,351	59	649	6	30		671	53	30	
	Other receipts, not interest on Government obligations ²⁰	3,032	343	47,537	35,189	31,428	30,006	2,958	465	13,151	4,718	31	
31	Interest on Government obligations:											31	
32	Subject to declared value excess-profits tax ²⁰	146	3	3,856	274	2,730	249	47	1	1,079	25	32	
	Wholly tax-exempt ²¹	49	(11)	1,845	517	850	499	229	5	766	13	33	
33	Total compiled receipts ²²	365,509	58,657	10,381,734	3,192,330	5,142,369	2,939,263	1,506,892	35,990	3,732,473	217,078	33	
34	Deductions:											34	
35	Cost of goods sold ²³	253,135	44,514	63,277	44,773	33,604	42,106	1,481	26	28,193	2,640	35	
36	Cost of operations ²⁴	904	566	5,209,744	2,077,746	3,109,948	1,960,803	670,434	17,936	1,429,362	99,008	36	
37	Compensation of officers.....	12,771	3,039	93,556	25,914	64,283	23,140	8,157	780	21,116	1,995	37	
38	Rent paid on business property.....	1,656	322	312,805	182,688	243,496	177,622	31,649	1,291	37,660	3,776	38	
39	Repairs ²⁵	3,008	371	25,438	10,805	19,660	9,235	1,026	842	4,752	728	39	
40	Bad debts.....	1,078	551	16,801	4,829	2,939	3,755	5,019	238	8,843	787	40	
41	Interest paid.....	2,029	609	627,647	435,911	240,496	396,730	44,664	3,689	342,486	35,492	41	
42	Taxes paid ²⁶	6,199	1,156	824,555	227,705	311,804	207,961	135,733	2,130	377,018	17,615	42	
43	Contributions or gifts ²⁷	91	3	3,620	47	557	25	879	3	2,181	19	43	
44	Depreciation.....	6,107	1,419	709,578	123,128	176,166	90,795	180,550	5,389	412,861	26,944	44	
45	Depletion.....	512	21	11,863	1,015	2,290	410		(11)	9,572	604	45	
46	Amortization ²⁸	21	3	87	13	80	8	3	1	4	3	46	
47	Net long-term capital loss ¹⁶	302	1,410	18,921	27,712	12,589	26,636	1,354	48	4,978	1,025	47	
48	Net loss, sales other than capital assets ¹⁷	282	370	4,356	17,270	1,458	16,066	1,062	101	1,837	1,103	48	
49	Other deductions ²⁹	49,148	10,062	817,442	275,127	349,693	224,545	138,625	7,816	329,123	42,766	49	
	Total compiled deductions.....	337,233	64,922	8,799,690	3,454,684	4,560,064	3,179,838	1,220,635	40,338	3,009,990	234,508	50	
50	Compiled net profit or net loss (33 less 49).....	28,276	³³ 6,266	1,582,044	³³ 262,353	573,305	³³ 240,575	286,257	³³ 4,348	722,483	³³ 17,430	51	
51	Net income or deficit ³ (50 less 32).....	28,226	³³ 6,266	1,580,199	³³ 262,870	572,454	³³ 241,075	286,028	³³ 4,354	721,717	³³ 17,442	52	
52	Net operating loss deduction ²⁹	334		32,820		10,055		1,593		21,172		53	
53	Income tax ⁵	5,983		344,855		121,756		65,024		158,075		54	
54	Declared value excess-profits tax ⁶	261		1,150		827		99		224		55	
55	Excess profits tax ⁶³	1,037		12,532		7,605		1,682		3,295		56	
	Total tax.....	7,281		358,587		130,188		66,804		161,594		57	
57	Compiled net profit less total tax (50 less 56).....	20,995	³³ 6,266	1,223,458	³³ 262,353	443,116	³³ 240,575	219,452	³³ 4,348	560,889	³³ 17,430	58	
58	Dividends paid: ²⁷											59	
59	Cash and assets other than own stock ³¹	9,944	37	1,045,933	21,479	812,768	11,414	200,922	794	532,242	9,272		
	Corporation's own stock.....	337		5,788	99	1,187	85	590	15	6,960			

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ⁷ —Continued									
		Trade									
		Total trade		Wholesale						Retail	
				Total wholesale		Commission merchants		Other wholesalers		Total retail	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ²³	68,425	57,049	21,514	13,422	2,234	1,856	10,280	11,566	38,437	37,100
Assets:											
2	Cash ²⁶	1,493,648	190,292	698,338	86,937	100,682	10,818	597,656	76,119	700,461	83,054
3	Notes and accounts receivable (less reserve).....	4,837,285	789,089	2,269,022	330,103	236,263	34,533	2,032,760	295,570	2,169,942	355,600
4	Inventories.....	4,659,688	332,070	1,997,735	236,460	21,412	4,000	1,976,322	281,854	2,273,412	443,304
5	Investments, Government obligations ²⁷	187,080	13,678	66,533	5,364	9,659	561	56,874	4,803	108,657	6,412
6	Other investments.....	1,757,600	244,328	938,014	107,980	146,078	25,478	791,936	82,503	596,537	106,668
7	Gross capital assets ²⁸ (except land).....	4,295,138	1,116,805	1,013,262	273,144	47,076	14,925	966,186	258,219	2,854,711	683,100
8	Less reserves.....	1,844,192	471,198	426,555	114,995	19,668	4,369	406,887	110,626	1,207,134	288,005
9	Land.....	744,257	162,074	151,927	40,032	8,126	2,589	145,801	37,443	504,884	89,533
10	Other assets ²⁹	382,529	94,070	134,624	33,531	8,624	6,703	126,000	26,828	217,066	48,079
11	Total assets ²⁹	16,543,032	2,971,208	6,842,901	1,048,556	556,252	95,843	6,286,649	952,713	8,223,535	1,527,805
Liabilities:											
12	Accounts payable.....	3,197,677	726,057	1,600,557	305,482	171,215	28,934	1,429,342	276,548	1,373,485	332,780
Bonds, notes, mortgages payable:											
13	Maturity less than 1 year.....	1,103,694	338,845	618,508	118,665	30,482	8,146	588,027	110,519	393,599	179,076
14	Maturity 1 year or more.....	1,081,670	455,638	418,667	157,530	31,497	14,676	337,170	142,855	580,963	233,669
15	Other liabilities ³¹	783,334	156,200	269,449	43,819	15,632	5,333	253,817	38,486	442,443	93,456
16	Capital stock, preferred.....	1,033,953	213,070	443,854	73,388	46,053	9,031	397,801	64,357	520,369	109,248
17	Capital stock, common ³²	4,994,523	1,252,283	1,988,610	415,050	136,294	34,522	1,852,316	380,528	2,548,422	675,401
18	Surplus reserves ³³	368,245	48,977	141,182	12,681	9,017	3,589	132,165	9,092	197,696	32,030
19	Surplus and undivided profits ³⁴	4,330,350	447,013	1,513,792	146,444	137,552	12,492	1,376,240	133,952	2,326,628	228,951
20	Less deficit ³⁵	352,412	666,874	151,718	224,504	21,489	20,880	130,229	203,623	160,070	361,807
21	Total liabilities ³²	16,543,032	2,971,208	6,842,901	1,048,556	556,252	95,843	6,286,649	952,713	8,223,535	1,527,805

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ² —Continued										
		Trade—Continued										
		Retail—Continued										
		General merchandise		Food stores, including market milk dealers		Package liquor stores		Drug stores		Apparel and accessories		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ³	3,405	2,305	2,291	3,430	681	779	1,713	2,685	4,969	5,212	1
Assets:												
2	Cash ^{3a}	292,347	7,983	121,568	11,596	2,230	1,194	20,462	3,355	72,737	11,612	2
3	Notes and accounts receivable (less reserve).....	1,002,532	43,211	72,113	26,430	1,108	697	19,445	5,582	164,582	37,709	3
4	Inventories.....	924,886	53,418	247,714	27,600	9,574	5,896	68,551	25,517	220,845	68,987	4
5	Investments, Government obligations ^{3b}	28,977	1,000	46,348	1,445	12	8	540	231	10,355	413	5
6	Other investments.....	343,592	10,466	55,957	8,581	163	202	8,086	1,533	50,079	15,046	6
7	Gross capital assets ^{3c} (except land).....	1,349,814	67,232	442,519	161,587	3,433	3,584	70,211	28,402	188,842	54,332	7
8	Less reserves.....	528,014	31,233	193,167	57,692	937	739	31,284	12,850	86,651	26,695	8
9	Land.....	234,614	8,607	39,829	9,904	175	86	3,387	639	16,861	2,368	9
10	Other assets ^{3d}	93,617	4,534	29,321	5,460	469	495	4,694	1,640	20,640	4,494	10
11	Total assets ^{3e}	3,792,413	165,220	862,201	184,912	16,226	11,422	164,092	54,169	658,290	169,166	11
Liabilities:												
12	Accounts payable.....	665,919	26,834	146,799	38,508	5,851	4,841	25,369	16,060	108,103	49,791	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	58,112	14,926	17,891	11,282	1,626	1,129	4,018	4,608	28,750	14,090	13
14	Maturity 1 year or more.....	292,076	29,635	46,779	35,307	1,572	1,565	11,030	6,981	42,355	18,075	14
15	Other liabilities ^{3f}	152,328	7,317	34,556	7,906	1,024	763	7,150	3,056	37,023	8,620	15
16	Capital stock, preferred.....	274,777	15,491	42,897	11,276	161	143	15,844	2,208	62,491	15,333	16
17	Capital stock, common ^{3g}	1,164,572	85,707	228,513	78,405	4,483	4,207	55,179	27,463	188,166	84,131	17
18	Surplus reserves ^{3h}	111,481	2,611	20,675	3,295	34	4	3,015	135	10,314	1,770	18
19	Surplus and undivided profits ³ⁱ	1,091,001	28,122	339,781	34,098	2,074	670	46,004	7,333	193,147	27,103	19
20	Less deficit ^{3j}	17,853	45,424	15,690	30,165	597	1,900	3,516	13,675	17,064	49,747	20
21	Total liabilities ^{3k}	3,792,413	165,220	862,201	184,912	16,226	11,422	164,092	54,169	658,290	169,166	21

22	Receipts:														
23	Gross sales ¹⁴	5,312,325	263,619	3,460,226	539,887	54,165	35,303	439,925	149,829	1,502,818	352,827	22			
24	Gross receipts from operations ¹⁴	25,581	3,415	7,526	7,257	251	121	990	1,079	9,947	2,846	23			
25	Interest, not on Government obligations	19,130	1,071	862	147	2	(11) 431	21	1,107	233	24				
26	Rents and royalties ¹⁵	23,654	1,294	2,999	1,282	81	22	949	520	6,755	1,085	25			
27	Net capital gain ¹⁶	589	957	243	56	4	1	430	20	145	27	26			
28	Net gain, sales other than capital assets ¹⁷	150	186	678	166	18	12	70	20	160	35	27			
29	Dividends, domestic corporations ¹⁸	8,654	113	1,508	243	1		1,488	8	2,185	43	28			
30	Dividends, foreign corporations ¹⁸	8,480	1	6	2			(11) 4,248		(11) 32,104		29			
31	Other receipts, not interest on Government obligations ¹⁹	72,040	4,547	10,888	2,005	105	43		1,324		6,966	30			
32	Interest on Government obligations:														
31	Subject to declared value excess-profits tax ²⁰	363	15	468	21			5	3	140	3	31			
32	Wholly tax-exempt ²¹	277	6	88	37			4	2	49	6	32			
33	Total compiled receipts ²²	5,471,443	275,223	3,485,490	551,104	54,627	35,502	448,541	152,827	1,555,410	364,071	33			
34	Deductions:														
35	Cost of goods sold ²³	3,537,424	190,476	2,750,295	428,718	42,787	27,592	302,548	107,986	984,544	235,654	34			
36	Cost of operations ²⁴	6,670	994	4,363	4,196	138	73	375	442	2,979	1,412	35			
37	Compensation of officers	45,988	6,837	22,931	10,751	2,936	2,221	8,837	6,524	44,570	17,599	36			
38	Rent paid on business property	145,052	9,364	49,097	11,605	1,393	1,236	21,434	9,081	93,210	29,437	37			
39	Repairs ²⁵	20,876	911	10,993	3,057	65	51	1,445	407	3,898	604	38			
40	Bad debts	18,707	3,461	2,773	1,005	26	35	267	157	6,373	1,552	39			
41	Interest paid	19,274	1,498	4,481	2,246	89	71	653	397	3,171	1,202	40			
42	Taxes paid ²⁶	100,917	4,531	35,037	7,614	934	775	6,188	2,381	19,663	4,765	41			
43	Contributions or gifts ²⁷	2,148	18	744	15	5	3	92	18	620	22	42			
44	Depreciation	55,595	2,540	31,510	8,488	267	245	4,527	1,919	12,325	3,399	43			
45	Depletion	61	1	1	1		(11) 1	(11) 2	2	1	30	44			
46	Amortization ²⁸	2	6	3	3	3	1	3	6	86	8	45			
47	Net long-term capital loss ¹⁰	5,202	1,624	2,320	232		1	5	24	307	658	46			
48	Net loss, sales other than capital assets ¹⁷	818	113	406	833	7	13	37	26	167	295	47			
49	Other deductions ²⁹	1,197,072	62,557	502,674	83,210	5,061	3,923	85,253	26,472	327,418	80,236	48			
50	Total compiled deductions	5,155,811	234,927	3,417,631	561,974	53,709	36,241	431,664	155,841	1,499,333	376,573	49			
51	Compiled net profit or net loss (33 less 49)	315,633	³³ 9,704	67,858	³³ 10,870	918	³³ 739	16,877	³³ 3,014	56,077	³³ 12,503	50			
52	Net income or deficit ³ (50 less 32)	315,356	³³ 9,710	67,770	³³ 10,907	918	³³ 739	16,872	³³ 3,016	56,028	³³ 12,508	51			
53	Net operating loss deduction ²⁹	1,139		641		45		159		1,190		52			
54	Income tax ⁴	72,108		15,001		120		3,022		11,166		53			
55	Declared value excess-profits tax ⁶	280		69		7		66		152		54			
56	Excess profits tax ⁶⁵	9,186		413		2		104		863		55			
57	Total tax	81,575		15,483		139		3,192		12,181		56			
58	Compiled net profit less total tax (50 less 56)	234,058	³³ 9,704	52,375	³³ 10,870	779	³³ 739	13,684	³³ 3,014	43,896	³³ 12,503	57			
59	Dividends paid: ⁴⁷														
58	Cash and assets other than own stock ⁴¹	151,440	269	37,216	205	46	7	7,389	27	18,650	362	58			
59	Corporation's own stock	2,319	2	897	2	34		57		473		59			

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ⁷ —Continued										
		Trade—Continued										
		Retail—Continued										
		Furniture and house furnishings		Eating and drinking places		Automotive dealers		Filling stations		Hardware		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ²⁵	2,852	2,302	2,390	5,307	6,055	3,899	1,009	1,297	1,296	1,246	1
Assets:												
2	Cash ²⁶	23,518	4,743	22,114	7,718	51,464	8,184	9,884	1,291	4,494	1,401	2
3	Notes and accounts receivable (less reserve).....	314,816	64,840	9,497	4,415	135,133	35,779	17,897	5,689	25,664	8,632	3
4	Inventories.....	122,952	31,728	12,171	6,976	271,181	77,232	19,449	3,017	35,562	16,487	4
5	Investments, Government obligations ²⁷	2,540	652	1,188	489	3,100	369	5,452	24	264	52	5
6	Other investments.....	17,605	5,237	22,742	9,924	18,840	4,930	3,317	991	3,001	884	6
7	Gross capital assets ²⁸ (except land).....	75,928	24,169	155,908	113,798	123,252	46,048	69,446	17,802	14,062	8,518	7
8	Less reserves.....	29,905	10,064	71,786	47,134	53,145	18,037	33,573	7,054	5,683	2,972	8
9	Land.....	14,133	6,161	21,685	11,074	22,475	9,264	25,812	4,573	2,531	1,321	9
10	Other assets ²¹	9,826	3,936	6,390	6,072	22,930	6,830	1,684	826	1,389	687	10
11	Total assets ²⁹	551,414	131,401	179,909	113,332	595,231	170,599	119,367	27,159	81,285	35,012	11
Liabilities:												
12	Accounts payable.....	89,454	27,161	21,795	29,962	96,883	34,567	21,898	7,059	12,055	7,271	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	41,550	12,999	11,391	11,046	127,388	46,859	3,502	2,698	9,017	4,141	13
14	Maturity 1 year or more.....	24,664	14,758	20,241	32,467	58,839	26,930	7,540	6,089	4,394	3,124	14
15	Other liabilities ²²	77,114	17,614	11,033	9,296	41,091	11,160	8,334	1,615	2,649	1,396	15
16	Capital stock, preferred.....	38,670	9,587	12,622	10,949	18,278	4,157	3,239	639	2,096	998	16
17	Capital stock, common ²³	144,998	55,845	55,655	39,932	162,794	63,228	47,685	12,362	34,787	21,338	17
18	Surplus reserves ²⁰	21,550	4,228	1,493	7,828	9,293	1,433	1,560	83	346	147	18
19	Surplus and undivided profits ²¹	128,968	17,992	53,187	12,532	111,310	21,043	27,572	2,673	18,423	4,511	19
20	Less deficit ²²	15,554	28,782	7,508	40,679	30,645	38,778	1,962	6,058	2,482	7,915	20
21	Total liabilities ³⁰	551,414	131,401	179,909	113,332	595,231	170,599	119,367	27,159	81,285	35,012	21

Receipts:												
22	Gross sales ¹³	628,450	145,253	404,195	293,093	2,950,593	730,730	224,890	70,841	130,779	46,182	22
23	Gross receipts from operations ¹⁴	6,592	2,643	12,212	10,264	44,609	13,022	1,580	1,345	471	247	23
24	Interest, not on Government obligations.....	2,178	533	206	230	5,305	975	111	23	588	94	24
25	Rents and royalties ¹⁵	1,786	505	2,121	2,008	1,358	635	2,484	409	267	169	25
26	Net capital gain ¹⁶	62	26	30	25	122	43	73	31	10	9	26
27	Net gain, sales other than capital assets ¹⁷	142	16	119	145	141	63	97	30	31	5	27
28	Dividends, domestic corporations ¹⁸	431	46	1,127	4	607	20	196	8	28	4	28
29	Dividends, foreign corporations ¹⁹	(11)		(11)		8	(11)	1	1	(11)		29
30	Other receipts, not interest on Government obligations ¹⁹	79,635	8,190	2,365	1,485	20,980	6,358	1,534	472	1,726	462	30
Interest on Government obligations:												
31	Subject to declared value excess-profits tax ²⁰	33	9	22	13	102	2	92	(11)	2	4	31
32	Wholly tax-exempt ²¹	21	12	15	4	22	1	93		37	4	32
33	Total compiled receipts ²²	719,330	157,233	422,413	307,271	3,023,845	751,850	231,150	73,219	133,940	47,180	33
Deductions:												
34	Cost of goods sold ²³	347,656	92,249	234,790	170,805	2,532,815	641,612	170,064	55,187	99,264	35,569	34
35	Cost of operations ²⁴	1,271	789	6,432	5,826	25,010	9,604	620	766	160	150	35
36	Compensation of officers.....	26,810	9,248	13,953	13,206	54,624	14,339	3,829	2,886	9,294	2,939	36
37	Rent paid on business property.....	20,882	6,656	26,522	22,176	27,186	8,300	3,666	2,664	2,294	1,462	37
38	Repairs ²⁵	1,642	394	3,980	2,401	3,910	1,121	1,775	205	179	67	38
39	Bad debts.....	7,261	2,047	186	305	6,449	2,560	600	292	904	434	39
40	Interest paid.....	3,488	1,483	1,104	1,594	8,707	3,475	515	327	650	302	40
41	Taxes paid ²⁶	12,102	2,481	10,623	8,019	18,500	4,955	4,677	1,694	1,869	740	41
42	Contributions or gifts ²⁷	220	29	123	26	246	29	28	2	31	5	42
43	Depreciation.....	4,224	1,253	9,770	7,986	7,590	2,427	4,075	1,003	832	367	43
44	Depletion.....			4	13	13	5	9	2		(11)	44
45	Amortization ²⁸	2		23	13	57	22	2	(11)		(11)	45
46	Net long-term capital loss ¹⁶	147	108	279	185	915	330	138	40	9	41	46
47	Net loss, sales other than capital assets ¹⁷	60	87	64	235	200	303	31	22	11	69	47
48	Other deductions ²⁹	265,316	46,905	98,377	85,451	293,512	71,084	31,847	9,920	17,129	6,873	48
49	Total compiled deductions.....	691,091	163,699	406,233	318,243	2,979,734	761,068	221,874	75,009	129,632	49,019	49
50	Compiled net profit or net loss (33 less 49).....	28,240	³³ 6,466	16,180	³³ 10,971	44,110	³³ 9,218	9,276	³³ 1,790	4,308	³³ 1,839	50
51	Net income or deficit ³ (50 less 32).....	28,218	³³ 6,478	16,165	³³ 10,976	44,088	³³ 9,219	9,183	³³ 1,790	4,271	³³ 1,843	51
52	Net operating loss deduction ²⁹	828		484		1,155		206		73		52
53	Income tax ⁴	5,500		2,965		7,947		1,893		715		53
54	Declared value excess-profits tax ⁴	79		54		210		21		36		54
55	Excess profits tax ⁴³	148		105		1,126		32		47		55
56	Total tax.....	5,728		3,125		9,282		1,947		798		56
57	Compiled net profit less total tax (50 less 56).....	22,512	³³ 6,466	13,055	³³ 10,971	34,828	³³ 9,218	7,329	³³ 1,790	3,510	³³ 1,839	57
58	Dividends paid: ³⁷											
58	Cash and assets other than own stock ³⁴	7,178	129	7,045	44	12,547	436	4,888	19	1,082	23	58
59	Corporation's own stock.....	179	18	57	2	725	52	125		86	6	59

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ⁷ —Continued										
		Trade—Continued						Service				
		Retail—Continued						Trade not allocable		Total service		
		Building materials, fuel and ice		Other retail trade		Retail trade not allocable						
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ⁴⁵	4,923	3,325	4,130	3,390	2,723	1,923	8,474	6,527	14,599	19,495	1
Assets:												
2	Cash ⁴⁶	34,882	9,107	29,699	11,190	15,061	3,590	94,848	20,301	230,241	73,195	2
3	Notes and accounts receivable (less reserve).....	198,384	59,592	135,965	36,033	72,757	26,992	398,320	103,386	260,909	124,792	3
4	Inventories.....	159,903	36,897	121,428	65,839	64,196	23,771	413,541	102,245	161,677	51,671	4
5	Investments, Government obligations ⁴⁷	4,264	1,077	4,402	511	1,214	141	11,889	1,902	36,210	8,648	5
6	Other investments.....	47,692	20,950	14,580	21,176	10,902	5,848	223,049	29,679	450,521	145,004	6
7	Gross capital assets ⁴⁸ (except land).....	200,523	94,947	91,062	41,715	69,713	30,876	427,165	160,561	1,791,034	1,446,722	7
8	Less reserves.....	101,763	43,233	40,198	16,833	31,026	13,420	210,503	68,197	735,436	516,441	8
9	Land.....	51,608	26,696	12,319	3,706	8,954	5,135	87,447	32,509	315,276	284,598	9
10	Other assets ⁴¹	10,677	6,124	11,117	4,732	4,314	2,197	30,839	12,460	83,576	60,737	10
11	Total assets ⁴⁹	606,170	212,217	380,854	168,069	216,085	85,130	1,476,596	394,846	2,594,007	1,678,925	11
Liabilities:												
12	Accounts payable.....	76,688	39,795	76,435	36,515	26,235	14,417	223,636	87,794	216,773	229,058	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	42,591	21,304	30,749	24,478	17,017	9,516	91,586	41,104	91,668	137,283	13
14	Maturity 1 year or more.....	38,359	33,498	18,331	21,611	14,782	8,629	82,040	59,438	533,037	735,523	14
15	Other liabilities ⁴²	18,179	7,391	36,520	11,272	15,437	6,050	76,443	18,924	123,440	147,994	15
16	Capital stock, preferred.....	25,817	14,798	12,308	19,487	11,169	4,182	69,730	30,433	193,791	128,343	16
17	Capital stock, common ⁴³	256,692	105,233	126,015	62,269	78,883	40,282	457,491	161,832	639,991	472,759	17
18	Surplus reserves ⁴⁰	5,179	3,618	9,858	5,738	2,898	1,142	26,366	4,266	111,721	44,980	18
19	Surplus and undivided profits ⁴¹	163,081	35,145	91,193	22,369	55,887	15,361	489,930	71,619	745,040	283,038	19
20	Less deficit ⁴²	20,416	48,566	20,557	35,669	6,223	14,448	40,625	80,563	111,454	500,102	20
21	Total liabilities ⁴⁹	606,170	212,217	380,854	168,069	216,085	85,130	1,476,596	394,846	2,594,007	1,678,925	21

22	Receipts:											22
23	Gross sales ¹²	937, 595	276, 109	639, 350	215, 523	424, 998	126, 763	2, 825, 242	706, 724	225, 227	170, 061	23
24	Gross receipts from operations ¹⁴	7, 479	3, 682	9, 175	6, 109	3, 993	1, 697	42, 824	15, 202	2, 229, 766	912, 560	24
25	Interest, not on Government obligations.....	2, 237	488	2, 375	630	1, 117	235	4, 997	953	4, 625	2, 884	25
26	Rents and royalties ¹⁵	3, 349	1, 444	2, 944	1, 211	948	398	9, 013	2, 298	46, 811	29, 552	26
27	Net capital gain ¹⁶	283	146	89	41	58	14	521	99	1, 795	480	27
28	Net gain, sales other than capital assets ¹⁷	427	178	118	114	151	29	697	275	2, 018	565	28
29	Dividends, domestic corporations ¹⁸	1, 118	183	455	119	238	44	1, 874	337	21, 636	1, 248	29
30	Dividends, foreign corporations ¹⁹	3	1	5	2	2	(11)	20, 496	6	4, 051	488	30
31	Other receipts, not interest on Government obligations. ²⁰	10, 539	2, 757	15, 727	3, 076	9, 164	3, 098	25, 598	5, 579	28, 278	19, 220	31
32	Interest on Government obligations:											32
33	Subject to declared value excess-profits tax ²⁰ ...	68	18	58	10	20	3	170	53	242	107	33
34	Wholly tax-exempt ²¹	51	10	57	3	30	1	142	42	324	166	34
35	Total compiled receipts ²²	963, 149	285, 016	670, 353	226, 837	440, 717	132, 281	2, 931, 574	731, 569	2, 564, 772	1, 137, 331	35
36	Deductions:											36
37	Cost of goods sold ²³	716, 222	215, 510	437, 174	155, 358	334, 574	100, 299	2, 220, 818	571, 211	138, 576	103, 908	37
38	Cost of operations ²⁴	3, 831	2, 359	3, 797	1, 612	1, 579	761	9, 986	10, 131	1, 233, 319	462, 244	38
39	Compensation of officers.....	34, 251	11, 458	27, 122	11, 016	11, 707	4, 562	73, 834	22, 613	126, 487	60, 908	39
40	Rent paid on business property.....	5, 216	2, 758	18, 527	11, 754	5, 890	2, 816	29, 941	10, 927	119, 027	73, 475	40
41	Repairs ²⁵	3, 950	1, 483	1, 546	465	995	345	6, 796	2, 180	26, 470	19, 268	41
42	Bad debts.....	7, 715	2, 974	5, 454	1, 253	3, 010	1, 041	12, 310	4, 867	8, 079	12, 150	42
43	Interest paid.....	4, 489	2, 163	2, 289	1, 327	1, 645	845	9, 392	3, 856	28, 188	29, 615	43
44	Taxes paid ²⁶	14, 178	4, 433	8, 325	4, 518	4, 081	1, 820	34, 171	9, 067	72, 000	46, 137	44
45	Contributions or gifts ²⁷	230	18	171	10	80	12	577	61	1, 287	75	45
46	Depreciation.....	10, 518	4, 163	5, 291	2, 232	3, 575	1, 341	22, 791	7, 403	82, 295	55, 089	46
47	Depletion.....	49	74	2	108	17	(11)	117	43	48	37	47
48	Amortization ²⁸	4	7	4	3	1	4	190	6	49	31	48
49	Net long-term capital loss ¹⁰	989	952	196	315	78	38	914	1, 334	2, 982	4, 804	49
50	Net loss, sales other than capital assets ¹⁷	352	462	40	1, 340	40	138	368	1, 337	802	2, 696	50
51	Other deductions ²⁹	127, 399	45, 375	135, 289	45, 591	60, 967	22, 460	376, 807	106, 206	524, 026	348, 650	51
52	Total compiled deductions.....	929, 384	294, 195	645, 227	236, 901	428, 840	136, 481	2, 799, 012	751, 239	2, 365, 135	1, 219, 986	52
53	Compiled net profit or net loss (33 less 49).....	33, 765	³⁰ 9, 179	25, 126	³¹ 10, 065	11, 878	³² 4, 201	132, 561	³³ 19, 670	199, 637	³⁴ 82, 655	53
54	Net income or deficit ³ (50 less 32).....	33, 714	³⁰ 9, 189	25, 070	³¹ 10, 068	11, 848	³² 4, 202	132, 420	³³ 19, 712	199, 313	³⁴ 82, 821	54
55	Net operating loss deduction ²⁹	787		678		187		1, 747		5, 364		55
56	Income tax ⁵	5, 804		4, 592		2, 036		27, 581		35, 855		56
57	Declared value excess-profits tax ⁶	183		168		76		1, 092		377		57
58	Excess profits tax ⁵⁵	197		313		35		2, 449		1, 762		58
59	Total tax.....	6, 184		5, 073		2, 148		31, 122		37, 993		59
60	Compiled net profit less total tax (50 less 56).....	27, 581	³⁰ 9, 179	20, 053	³¹ 10, 065	9, 730	³² 4, 201	101, 440	³³ 19, 670	161, 644	³⁴ 82, 655	60
61	Dividends paid: ²⁷											61
62	Cash and assets other than own stock ⁴¹	11, 979	521	6, 154	507	3, 538	323	60, 914	1, 487	88, 802	1, 299	62
63	Corporation's own stock.....	688	5	580	(11)	133	7	2, 574	43	1, 916	291	63

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹ —Continued										
		Service—Continued										
		Hotels and other lodging places		Personal service		Business service		Automotive repair services and garages		Miscellaneous repair services, hand trades		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ²²	1,605	2,539	3,481	4,383	2,968	3,413	1,185	2,117	550	665	1
Assets:												
2	Cash ²³	24,983	23,281	21,463	6,276	76,295	17,197	4,246	2,284	2,461	603	2
3	Notes and accounts receivable (less reserve).....	20,481	24,798	38,798	20,449	93,591	29,854	8,611	7,820	5,483	2,154	3
4	Inventories.....	8,300	9,248	17,645	7,159	10,452	4,485	3,569	3,241	3,616	1,654	4
5	Investments, Government obligations ²⁷	2,937	840	2,736	649	6,855	3,723	129	67	272	(¹¹)	5
6	Other investments.....	33,971	41,059	26,643	9,190	59,784	34,750	1,855	1,662	506	634	6
7	Gross capital assets ²⁸ (except land).....	528,844	825,764	302,135	168,475	179,515	70,106	46,946	46,415	18,311	6,180	7
8	Less reserves.....	193,287	269,965	137,233	83,692	68,365	21,165	16,456	15,178	7,521	2,695	8
9	Land.....	95,998	134,168	25,203	12,241	12,291	3,903	10,426	15,076	955	544	9
10	Other assets ³¹	14,811	23,599	10,832	5,592	21,848	8,803	2,346	2,196	617	386	10
11	Total assets ²⁹	537,036	862,792	308,228	146,339	392,266	151,655	61,673	63,584	24,701	9,465	11
Liabilities:												
12	Accounts payable.....	26,796	58,430	26,294	24,635	61,715	40,354	7,362	13,970	3,109	2,189	12
13	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year.....	22,246	55,352	16,741	13,991	12,535	23,946	5,459	7,181	1,133	1,211	13
15	Maturity 1 year or more.....	191,676	507,907	36,608	33,370	29,649	19,916	14,337	27,420	5,191	1,013	14
16	Other liabilities ³²	19,016	85,441	17,393	10,663	35,982	11,098	3,320	5,226	1,235	885	15
17	Capital stock, preferred.....	42,045	70,663	27,265	11,818	31,273	12,001	6,807	3,252	261	474	16
18	Capital stock, common ³³	129,150	166,108	114,475	69,249	123,317	49,252	17,338	22,642	9,751	6,454	17
19	Surplus reserves ³⁰	8,257	24,278	2,657	2,306	13,692	8,623	1,126	254	282	79	18
20	Surplus and undivided profits ³⁴	126,195	143,161	80,615	22,524	100,065	30,212	10,125	4,974	5,191	1,340	10
	Less deficit ³⁵	28,345	248,549	13,821	42,218	15,962	43,748	4,201	21,365	1,451	4,179	20
21	Total liabilities ³⁶	537,036	862,792	308,228	146,339	392,266	151,655	61,673	63,584	24,701	9,465	21

22	Receipts:																					
23	Gross sales ¹³	84,271	92,092	41,531	27,326	23,668	7,442	21,136	20,175	9,367	4,753	22										
24	Gross receipts from operations ¹⁴	197,521	215,293	373,786	181,657	575,700	132,128	61,473	48,528	33,191	10,545	23										
25	Interest, not on Government obligations.....	490	313	351	82	1,289	1,414	114	45	32	5	24										
26	Rents and royalties ¹⁵	14,540	15,067	1,060	683	10,858	3,124	2,230	2,517	73	41	25										
27	Net capital gain ¹⁶	312	144	106	34	283	95	5	18	3	3	26										
28	Net gain, sales other than capital assets ¹⁷	174	117	258	80	285	110	253	16	15	15	27										
29	Dividends, domestic corporations ¹⁸	892	557	501	30	2,697	123	117	11	5	(11)	28										
30	Dividends, foreign corporations ¹⁹	19	9	12	73	332	158			7		29										
31	Other receipts, not interest on Government obligations ²⁰	3,464	4,123	2,639	1,029	3,993	5,174	1,045	920	315	107	30										
32	Interest on Government obligations:																					
33	Subject to declared value excess-profits tax ²⁰	20	9	37	11	82	68	3	1	2		31										
34	Wholly tax-exempt ²¹	11	10	67	7	56	24	4	3	1		32										
35	Total compiled receipts ²²	301,714	327,734	420,348	211,013	619,243	149,860	86,381	72,234	43,011	15,470	33										
36	Deductions:																					
37	Cost of goods sold ²³	46,621	54,737	19,833	14,994	17,270	5,633	15,005	14,060	6,129	3,018	34										
38	Cost of operations ²⁴	79,885	96,405	208,703	105,033	321,742	79,604	31,151	26,032	21,242	6,890	35										
39	Compensation of officers.....	7,866	6,492	29,987	16,345	45,372	14,143	5,052	4,962	3,212	1,709	36										
40	Rent paid on business property.....	18,907	19,572	10,226	8,498	13,192	4,560	9,626	9,660	746	565	37										
41	Repairs ²⁵	9,386	11,838	5,836	2,699	2,752	510	573	393	230	55	38										
42	Bad debts.....	898	1,761	2,313	2,434	1,798	5,962	413	423	195	107	39										
43	Interest paid.....	9,693	19,333	2,507	2,040	1,308	1,674	749	1,143	229	79	40										
44	Taxes paid ²⁶	16,400	24,399	11,868	5,969	10,215	2,593	2,382	2,231	863	332	41										
45	Contributions or gifts ²⁷	81	11	224	29	264	8	13	5	8	2	42										
46	Depreciation.....	18,606	27,655	16,151	8,522	10,936	3,644	3,882	2,022	933	298	43										
47	Depletion.....	14	1	5	1	3	1	1	1	1	6	44										
48	Amortization ²⁸	7	3	12	1	5	4	2	5			45										
49	Net long-term capital loss ¹⁶	818	2,786	242	235	1,164	213	2	78	9	7	46										
50	Net loss, sales other than capital assets ¹⁷	146	971	168	278	143	192	56	236	4	20	47										
51	Other deductions ²⁹	74,808	91,144	90,646	52,494	147,559	45,701	13,529	14,126	7,068	3,030	48										
52	Total compiled deductions.....	284,137	357,107	398,722	219,572	573,727	164,447	82,435	75,377	40,869	16,118	49										
53	Compiled net profit or net loss (33 less 49).....	17,577	³³ 29,372	21,626	³³ 8,558	45,515	³³ 14,587	3,946	³³ 3,144	2,142	³³ 647	50										
54	Net income or deficit ³ (50 less 32).....	17,567	³³ 29,383	21,560	³³ 8,565	45,459	³³ 14,611	3,941	³³ 3,146	2,141	³³ 647	51										
55	Net operating loss deduction ²⁹	900		596		605		131		60		52										
56	Income tax ⁴	3,129		3,800		9,324		689		395		53										
57	Declared value excess-profits tax ⁴	40		67		67		16		17		54										
58	Excess profits tax ⁴⁵	113		139		544		70		37		55										
59	Total tax.....	3,283		4,006		9,935		775		449		56										
60	Compiled net profit less total tax (50 less 56).....	14,295	³³ 29,372	17,620	³³ 8,558	35,581	³³ 14,587	3,171	³³ 3,144	1,693	³³ 647	57										
61	Dividends paid: ³⁷																					
62	Cash and assets other than own stock ³¹	5,888	217	7,577	290	25,092	160	1,224	35	902	24	58										
63	Corporation's own stock.....			555		249		26	6	9		59										

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ⁷ —Continued										
		Service—Continued								Finance, insurance, real estate, and lessors of real property		
		Motion pictures		Amusement, except motion pictures		Other service, including schools		Service not allocable		Total finance, insurance, real estate, and lessors of real property		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ³⁵	2, 198	1, 820	1, 251	2, 204	1, 302	2, 206	59	88	53, 573	67, 152	1
Assets:												
2	Cash ³⁶	64, 589	7, 441	20, 196	4, 789	15, 761	11, 228	247	92	26, 323, 592	4, 779, 401	2
3	Notes and accounts receivable (less reserve)	61, 571	13, 110	8, 514	6, 331	23, 537	20, 029	323	248	21, 080, 578	4, 535, 703	3
4	Inventories	113, 790	19, 045	1, 158	1, 542	3, 037	5, 220	111	77	29, 957	30, 673	4
5	Investments, Government obligations ³⁷	19, 884	170	578	152	2, 815	3, 048	4		17, 696, 245	10, 187, 427	5
6	Other investments	300, 623	14, 242	11, 531	16, 757	15, 477	25, 001	126	809	32, 923, 245	29, 758, 606	6
7	Gross capital assets ³⁸ (except land)	510, 676	128, 066	118, 518	114, 861	84, 821	85, 102	1, 267	1, 753	8, 305, 179	8, 182, 643	7
8	Less reserves	234, 090	55, 703	45, 659	43, 702	32, 376	23, 800	449	541	1, 749, 712	1, 770, 132	8
9	Land	138, 159	19, 276	24, 738	38, 339	7, 217	10, 779	288	222	2, 176, 376	2, 986, 608	9
10	Other assets ³¹	23, 621	9, 248	3, 317	4, 897	6, 113	5, 675	71	341	1, 283, 718	1, 654, 161	10
11	Total assets ³⁹	998, 822	154, 893	142, 892	144, 014	126, 402	143, 182	1, 986	3, 001	108, 069, 141	60, 345, 090	11
Liabilities:												
12	Accounts payable	71, 945	40, 092	10, 266	17, 960	8, 996	30, 834	289	593	1, 169, 622	1, 209, 448	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year	23, 090	13, 445	6, 849	12, 798	3, 464	9, 194	152	167	2, 229, 204	1, 000, 282	13
14	Maturity 1 year or more	221, 542	75, 863	22, 624	47, 886	10, 811	21, 513	598	634	7, 679, 663	8, 479, 146	14
15	Other liabilities ³²	25, 897	11, 447	8, 125	9, 446	12, 289	13, 672	182	114	61, 660, 302	39, 327, 777	15
16	Capital stock, preferred	72, 658	12, 375	7, 704	8, 745	5, 735	8, 853	41	162	3, 798, 625	1, 769, 816	16
17	Capital stock, common ³³	192, 512	37, 592	55, 140	61, 806	47, 867	57, 938	440	1, 719	16, 755, 590	5, 940, 454	17
18	Surplus reserves ⁴⁰	76, 123	3, 545	2, 654	1, 309	6, 925	3, 883	5	674	2, 999, 726	1, 097, 032	18
19	Surplus and undivided profits ⁴¹	341, 911	24, 766	38, 934	28, 926	41, 420	26, 710	585	475	12, 856, 615	5, 769, 752	19
20	Less deficit ⁴²	26, 858	64, 231	9, 404	44, 560	11, 105	29, 415	306	1, 537	1, 080, 206	4, 248, 618	20
21	Total liabilities ³⁹	998, 822	154, 893	142, 892	144, 014	126, 402	143, 182	1, 986	3, 001	108, 069, 141	60, 345, 090	21

22	Receipts:																	
	Gross sales ¹³	24,720	2,282	7,179	7,166	12,575	8,695	779	129		46,535	19,090						
	Gross receipts from operations ¹⁴	725,909	178,403	136,017	61,847	123,536	82,427	2,633	1,731	2,342,873	1,099,849							
	Interest, not on Government obligations.....	1,989	126	151	67	207	827	(¹¹)	5	1,180,868	1,001,710							
	Rents and royalties ¹⁵	14,525	4,465	2,033	1,845	1,420	1,803	22	7	701,566	529,771							
	Net capital gain ¹⁶	605	25	177	72	303	89	(¹¹)	(¹¹)	107,704	19,748							
	Net gain, sales other than capital assets ¹⁷	258	61	674	130	101	35	(¹¹)	(¹¹)	71,189	26,221							
	Dividends, domestic corporations ¹⁸	16,611	108	426	349	386	69	3	1	1,214,417	126,965							
	Dividends, foreign corporations ¹⁹	3,631	244	2	2	49	2			68,090	5,859							
	Other receipts, not interest on Government obligations ²⁰	12,759	1,877	2,431	2,480	1,589	3,480	42	29	109,451	48,443							
	Interest on Government obligations:																	
	Subject to declared value excess-profits tax ²⁰	34	(¹¹)	10	1	55	17			257,692	69,976							
	Wholly tax-exempt ²¹	142	7	3	4	39	111	(¹¹)		184,484	222,162							
33	Total compiled receipts ²²	801,183	187,599	149,152	73,964	140,260	97,555	3,480	1,902	6,284,869	3,169,793							
	Deductions:																	
	Cost of goods sold ²³	18,880	1,645	4,335	4,393	9,970	5,333	533	89	34,058	14,540							
	Cost of operations ²⁴	442,472	81,234	65,845	32,671	61,046	33,655	1,233	720	123,248	84,149							
	Compensation of officers.....	15,037	4,042	7,052	3,521	12,434	8,341	475	453	²⁰ 319,237	²⁰ 115,627							
	Rent paid on business property.....	56,653	19,916	6,709	4,566	3,756	6,041	112	98	126,547	69,759							
	Repairs ²⁵	4,527	1,405	2,052	1,550	1,099	809	15	8	43,122	56,891							
	Bad debts.....	1,168	336	311	192	938	928	15	7	116,056	118,986							
	Interest paid.....	11,592	2,404	1,452	1,644	637	1,264	21	35	523,029	437,532							
	Taxes paid ²⁶	19,334	4,339	7,364	3,644	3,496	2,581	79	49	315,052	293,615							
	Contributions or gifts ²⁷	137	4	517	4	41	11	1	1	4,561	195							
	Depreciation.....	22,382	5,409	6,060	5,784	3,274	2,603	70	53	185,526	214,704							
	Depletion.....	6	10	1	9	17	8			18,746	5,139							
	Amortization ²⁸	6	10	9	(¹¹)	6	7			248	137							
	Net long-term capital loss ¹⁶	234	760	158	496	349	184	5	25	122,747	275,113							
	Net loss, sales other than capital assets ¹⁷	150	154	109	725	20	120	(¹¹)	(¹¹)	17,476	92,748							
	Other deductions ²⁹	130,910	74,118	28,293	24,444	31,130	43,045	683	547	²¹ 2,175,884	²¹ 2,180,481							
49	Total compiled deductions.....	723,518	196,707	130,267	83,643	128,216	104,930	3,243	2,086	²² 4,125,568	²² 3,959,617							
50	Compiled net profit or net loss (33 less 49).....	77,665	²³ 9,108	18,884	²³ 9,679	12,044	²³ 7,375	237	²³ 184	2,159,302	²³ 789,824							
51	Net income or deficit ³ (50 less 32).....	77,622	²³ 9,115	18,881	²³ 9,683	12,005	²³ 7,466	237	²³ 184	1,974,818	²³ 1,011,986							
52	Net operating loss deduction ²⁹	2,420		343		304		4		10,801								
53	Income tax ⁵	12,248		3,932		2,294		43		183,600								
54	Declared value excess-profits tax ⁶	66		45		49		10		1,071								
55	Excess profits tax ⁶²	202		349		307		(¹¹)		6,967								
56	Total tax.....	12,516		4,326		2,650		53		191,638								
57	Compiled net profit less total tax (50 less 56).....	65,149	²³ 9,108	14,558	²³ 9,679	9,394	²³ 7,375	184	²³ 184	1,967,664	²³ 789,824							
58	Dividends paid: ³⁷																	
	Cash and assets other than own stock ⁴¹	36,975	287	6,737	200	4,334	80	73	6	1,513,419	108,219							
59	Corporation's own stock.....	9	285	952		115				47,501	5,308							

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹ —Continued												
		Finance, insurance, real estate, and lessors of real property—Continued												
		Finance												
		Total finance		Banks and trust companies		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks		Investment trusts and investment companies ³				
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income			
1	Number of returns with balance sheets ²⁵	21,305	13,004	11,117	4,021	1,012	1,556	3,408	1,691	2,168	1,396	1		
Assets:														
2	Cash ²⁶	25,577,902	3,374,123	23,974,016	3,035,070	18,583	41,948	245,079	16,303	199,740	88,752	2		
3	Notes and accounts receivable (less reserve).....	20,562,996	3,963,679	16,313,609	2,883,926	65,066	83,926	2,819,989	139,071	165,101	108,726	3		
4	Inventories.....	13,523	2,779	16,332,613	2,127,092	4,044	19,766	7,733	758	78,357	17,933	4		
5	Investments, Government obligations ²⁷	16,658,925	2,244,123	6,383,306	1,452,616	110,741	297,420	143,424	61,600	3,247,986	1,548,534	5		
6	Other investments.....	29,717,285	8,139,918	1,014,883	261,283	14,692	45,441	26,355	7,294	50,374	18,621	6		
7	Gross capital assets ²⁸ (except land).....	1,909,525	544,460	106,874	31,507	2,714	4,531	9,601	1,963	9,667	3,998	7		
8	Less reserves.....	384,350	93,307	26,272	7,199	6,808	23,258	3,270	1,382	13,749	8,756	8		
9	Land.....	192,799	110,152	373,330	93,852	7,199	13,874	19,230	5,978	20,844	18,497	9		
10	Other assets ²⁹	729,209	297,541	94,977,814	18,583,467	64,375,098	9,848,604	224,420	521,108	3,259,319	231,300	3,766,485	1,805,822	11
11	Total assets ³⁰	94,977,814	18,583,467	64,375,098	9,848,604	224,420	521,108	3,259,319	231,300	3,766,485	1,805,822	11		
Liabilities:														
12	Accounts payable.....	714,538	460,692	15,968	34,850	269,669	15,706	75,320	110,956	12				
Bonds, notes, mortgages payable:														
13	Maturity less than 1 year.....	1,958,820	425,488	27,002	36,722	1,583,341	59,062	39,538	70,497	13				
14	Maturity 1 year or more.....	4,596,294	2,579,234	42,371	326,991	301,862	60,334	445,870	506,002	14				
15	Other liabilities ³²	58,765,999	9,179,697	58,042,984	8,688,220	38,384	50,618	166,862	12,044	50,935	123,925	15		
16	Capital stock, preferred.....	3,492,500	1,283,575	218,998	147,620	8,534	28,097	166,931	20,003	489,005	284,039	16		
17	Capital stock, common ³³	13,421,013	2,919,720	2,233,150	504,291	60,596	126,881	434,980	47,694	1,314,228	569,236	17		
18	Surplus reserves ⁴⁰	2,870,787	885,015	653,331	158,182	6,388	19,513	81,580	11,868	155,465	170,496	18		
19	Surplus and undivided profits ⁴¹	9,853,336	2,733,555	3,297,640	448,993	38,578	42,277	258,805	22,412	1,539,416	573,172	19		
20	Less deficit ⁴²	700,472	1,883,508	71,004	98,702	13,403	144,840	4,700	17,824	343,496	608,501	20		
21	Total liabilities ³⁴	94,977,814	18,583,467	64,375,098	9,848,604	224,420	521,108	3,259,319	231,300	3,766,485	1,805,822	21		

22	Receipts:																				
23	Gross sales ¹³	21,325	1,037	242,611	46,171	10,697	4,768	2,652	610	7,976	2,484	2,484	2,484	2,484	2,484	2,484	2,484	2,484	2,484	2,484	2,484
24	Gross receipts from operations ¹⁴	664,827	93,587	755,889	153,550	11,008	8,849	209,282	10,437	13,707	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250
25	Interest, not on Government obligations	1,109,571	219,554	71,172	21,118	1,678	10,768	140,867	1,221	498	2,134	547	547	547	547	547	547	547	547	547	547
26	Rents and royalties ¹⁵	131,748	41,595	77,785	10,287	849	554	1,029	175	8,226	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347
27	Net capital gain ¹⁶	97,554	14,075	2,761	608	388	213	451	107	378	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244
28	Net gain, sales other than capital assets ¹⁷	44,557	14,100	4,250	253	191	9,111	115	1	177,794	23,603	23,603	23,603	23,603	23,603	23,603	23,603	23,603	23,603	23,603	23,603
29	Dividends, domestic corporations ¹⁸	1,146,670	84,839	495	(¹¹)					6,133	843	843	843	843	843	843	843	843	843	843	843
30	Dividends, foreign corporations ¹⁹	67,025	5,503	37,683	9,217	1,421	2,503	10,483	1,347	603	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314
	Other receipts, not interest on Government obligations ⁵⁹	65,194	23,028																		
31	Interest on Government obligations: Subject to declared value excess-profits tax ²⁰	245,432	20,844	241,192	20,085	75	244	70	7	1,168	147	147	147	147	147	147	147	147	147	147	147
32	Wholly tax-exempt ²¹	166,346	41,642	160,123	39,370	121	935	116	7	1,324	240	240	240	240	240	240	240	240	240	240	240
33	Total compiled receipts ²²	3,760,249	559,804	1,612,030	304,782	26,490	29,075	375,397	27,331	227,842	44,018	44,018	44,018	44,018	44,018	44,018	44,018	44,018	44,018	44,018	44,018
34	Deductions:																				
35	Cost of goods sold ²³	17,404	831	104	61	237	683	2,167	516	11	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,145
36	Cost of operations ²⁴	72,072	10,902	37,687	6,328	714	447	763	1,583	5,674	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384	2,384
37	Compensation of officers	223,884	58,460	154,271	35,555	3,778	2,090	21,420	3,639	513	353	353	353	353	353	353	353	353	353	353	353
38	Rent paid on business property	67,363	13,665	9,577	2,864	180	848	8,490	521	187	99	99	99	99	99	99	99	99	99	99	99
39	Repairs ²⁵	11,602	4,697	81,109	43,435	465	6,865	21,602	3,371	2,671	21,672	21,672	21,672	21,672	21,672	21,672	21,672	21,672	21,672	21,672	21,672
40	Bad debts	109,569	101,039	170,579	55,966	3,664	9,493	45,065	4,907	12,820	18,023	18,023	18,023	18,023	18,023	18,023	18,023	18,023	18,023	18,023	18,023
41	Interest paid	382,599	168,250	89,322	18,009	1,094	3,112	10,423	851	4,701	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821
42	Taxes paid ²⁶	134,207	29,773	2,040	6	22	1	265	2	309	(¹¹)	42	42	42	42	42	42	42	42	42	42
43	Contributions or gifts ²⁷	3,571	14	11,505	580	1,969	2,994	343	505	231	231	231	231	231	231	231	231	231	231	231	231
44	Depreciation	68,314	18,905	7	11	20	17	2	2	306	100	100	100	100	100	100	100	100	100	100	100
45	Depletion	1,164	185	7	1	(¹¹)	6	7	1	5	5	5	5	5	5	5	5	5	5	5	5
46	Amortization ²⁸	100	67	38,811	37,340	108	1,663	523	2,851	14,918	89,107	89,107	89,107	89,107	89,107	89,107	89,107	89,107	89,107	89,107	89,107
47	Net long-term capital loss ¹⁶	78,012	232,117	9,403	9,024	140	4,266	231	315	883	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369
48	Net loss, sales other than capital assets ¹⁷	12,968	33,202	119,111	9,975	17,172	143,256	12,622	25,621	8,087	8,087	8,087	8,087	8,087	8,087	8,087	8,087	8,087	8,087	8,087	8,087
	Other deductions ⁵⁰	808,965	212,728																		
49	Total compiled deductions	1,991,694	834,874	1,134,599	339,209	20,976	48,624	257,728	32,033	69,120	144,400	144,400	144,400	144,400	144,400	144,400	144,400	144,400	144,400	144,400	144,400
50	Compiled net profit or net loss (33 less 49)	1,768,555	³³ 325,070	477,431	³³ 34,427	5,514	³³ 19,550	117,669	³³ 4,703	153,722	³³ 100,381	100,381	100,381	100,381	100,381	100,381	100,381	100,381	100,381	100,381	100,381
51	Net income or deficit ³ (50 less 32)	1,602,209	³³ 366,712	317,308	³³ 73,796	5,394	³³ 20,534	117,553	³³ 4,710	157,397	³³ 100,621	100,621	100,621	100,621	100,621	100,621	100,621	100,621	100,621	100,621	100,621
52	Net operating loss deduction ²⁹	4,099		1,218	168			509		750											
53	Income tax ⁵	118,686		21,490	959			24,461		5,894											
54	Declared value excess-profits tax ⁶	523		298	6			91		24											
55	Excess profits tax ⁴⁵	3,815		198	2			2,162		5											
56	Total tax	123,025		21,987	967			26,714		5,924											
57	Compiled net profit less total tax (50 less 56)	1,645,530	³³ 325,070	455,445	³³ 34,427	4,547	³³ 19,550	90,955	³³ 4,703	152,798	³³ 100,381	100,381	100,381	100,381	100,381	100,381	100,381	100,381	100,381	100,381	100,381
	Dividends paid: ³⁷																				
58	Cash and assets other than own stock ⁴¹	1,268,061	67,803	215,161	16,034	3,453	1,025	67,393	1,317	151,841	16,546	16,546	16,546	16,546	16,546	16,546	16,546	16,546	16,546	16,546	16,546
59	Corporation's own stock	45,211	4,878	10,350	2,245	67	2,584	320		5,542	28	28	28	28	28	28	28	28	28	28	28

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ¹ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

(Money figures in thousands of dollars)

		Major industrial groups ¹ —Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Finance—Continued								Insurance carriers, agents, etc.		
		Other investment companies, including holding companies ^{9 10}		Security and commodity-exchange brokers and dealers		Other finance companies		Finance not allocable		Total insurance carriers, agents, etc.		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ¹⁵	1,365	734	843	1,003	547	1,010	845	1,593	3,600	3,110	1
Assets:												
2	Cash ¹⁶	1,001,803	111,457	63,220	44,293	24,377	21,408	51,084	14,892	513,387	1,225,824	2
3	Notes and accounts receivable (less reserve).....	942,788	549,248	112,043	38,523	26,903	45,737	116,532	114,522	129,994	34,826	3
4	Inventories.....	3,792	744			797	746	93	411			4
5	Investments, Government obligations ¹⁷	143,103	12,308	34,630	50,869	2,496	1,175	55,889	14,222	953,700	7,915,644	5
6	Other investments.....	19,370,209	4,307,818	230,051	94,218	92,814	154,433	133,753	223,272	2,475,296	20,510,142	6
7	Gross capital assets ¹⁸ (except land).....	692,220	64,566	7,759	10,397	82,335	100,909	20,806	35,949	134,373	290,958	7
8	Less reserves.....	215,101	15,819	2,651	2,786	30,458	24,089	7,282	8,614	10,839	5,993	8
9	Land.....	60,426	30,590		450	1,995	4,989	15,884	13,840	8,541	10,536	9
10	Other assets ¹⁹	274,788	123,705	23,482	17,337	3,204	14,258	7,132	10,039	410,191	1,129,516	10
11	Total assets ²⁰	22,279,090	5,184,618	469,884	253,916	204,529	319,566	398,990	418,533	4,614,643	31,111,483	11
Liabilities:												
12	Accounts payable.....	199,170	182,911	114,260	45,535	12,953	20,884	27,108	49,851	129,680	33,619	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	207,595	173,621	66,104	39,491	12,297	4,979	22,943	41,116	8,116	5,546	13
14	Maturity 1 year or more.....	3,740,286	1,402,092	27,443	27,092	7,288	133,904	31,169	122,819	9,047	5,867	14
15	Other liabilities ²¹	329,136	198,033	43,001	49,230	11,647	31,093	83,059	26,533	2,603,751	29,469,527	15
16	Capital stock, preferred.....	2,540,831	697,377	32,196	23,199	19,332	18,010	16,672	65,230	22,813	3,415	16
17	Capital stock, common ²²	9,064,844	1,325,083	89,310	80,928	93,016	83,707	130,889	181,900	500,633	259,338	17
18	Surplus reserves ²³	1,936,908	475,766	6,827	8,746	11,123	18,149	19,165	16,295	10,005	452	18
19	Surplus and undivided profits ²⁴	4,478,859	1,332,777	99,354	101,365	53,222	110,178	92,259	102,381	1,323,677	1,392,665	19
20	Less deficit ²⁵	218,540	603,041	8,617	121,669	16,349	101,339	24,364	187,592	7,129	58,946	20
21	Total liabilities ²⁶	22,279,090	5,184,618	469,884	253,916	204,529	319,566	398,990	418,533	4,614,643	31,111,483	21

22	Receipts:											22
23	Gross sales ¹³	14,380	60			4,292	367					23
24	Gross receipts from operations ¹⁴	134,189	3,103	45,472	20,536	3,784	2,307	10,816	3,781	1,322,527	434,948	24
25	Interest, not on Government obligations.....	169,413	28,465	2,942	930	709	3,162	6,637	3,641	56,552	767,687	25
26	Rents and royalties ¹⁵	17,334	2,258	239	377	36,158	5,370	1,811	660	14,861	172,985	26
27	Net capital gain ¹⁶	5,719	557	1,799	683	681	202	1,462	271	2,671	1,182	27
28	Net gain, sales other than capital assets ¹⁷	1,227	37	38,455	11,575	512	65	386	252	91	64	28
29	Dividends, domestic corporations ¹⁸	926,721	48,974	3,370	1,005	4,717	587	2,386	795	56,151	34,945	29
30	Dividends, foreign corporations ¹⁹	60,148	4,495	21	20	78	3	35	12	966	256	30
	Other receipts, not interest on Government obligations ²⁰	9,370	5,531	3,333	1,354	677	820	1,624	942	6,191	3,545	
31	Interest on Government obligations:											
32	Subject to declared value excess-profits tax ²⁰	1,467	135	1,039	156	31	12	391	57	11,104	48,913	31
	Wholly tax-exempt ²¹	1,795	222	1,544	437	38	33	1,285	349	17,099	180,134	32
33	Total compiled receipts ²²	1,341,766	93,839	98,214	37,072	51,679	12,927	26,831	10,760	²³ 1,488,213	²⁴ 1,644,659	33
34	Deductions:											
35	Cost of goods sold ²³	11,960	94			3,278	321					34
36	Cost of operations ²⁴	56,400	91	11,369	5,238	2,368	1,211	819	891	11,177	7,534	35
37	Compensation of officers.....	13,990	3,309	19,517	8,233	2,526	1,415	2,709	1,835	²⁵ 40,183	²⁶ 13,950	36
38	Rent paid on business property.....	15,366	1,352	3,274	3,597	468	286	851	330	15,824	4,595	37
39	Repairs ²⁵	680	203	65	76	184	423	109	73	1,314	688	38
40	Bad debts.....	2,491	12,583	508	1,225	232	7,862	491	4,026	2,800	1,984	39
41	Interest paid.....	145,668	70,965	1,886	2,127	582	2,881	2,334	3,884	3,721	46,864	40
42	Taxes paid ²⁶	22,791	2,630	3,308	1,347	1,391	1,051	1,178	953	44,758	58,474	41
43	Contributions or gifts ²⁷	771	(11)	103	4	46	(11)	14	(11)	390	0	42
44	Depreciation.....	21,437	1,271	451	359	1,928	2,872	364	360	5,053	37,294	43
45	Depletion.....	690	4	20	16	11	11	36	24	10	(11)	44
46	Amortization ²⁸		(11)		2	87	52			6	1	45
47	Net long-term capital loss ¹⁶	20,731	90,691	137	1,051	1,973	2,706	812	6,617	30,606	14,638	46
48	Net loss, sales other than capital assets ¹⁷	1,751	9,265	485	2,421	39	5,172	36	1,371	2,770	1,850	47
	Other deductions ²⁹	64,951	19,750	39,168	21,519	15,631	8,622	8,806	5,846	³⁰ 1,158,836	³¹ 1,667,005	48
49	Total compiled deductions.....	379,677	212,208	80,290	47,215	30,744	34,975	18,560	26,211	³² 1,327,057	³³ 1,854,887	49
50	Compiled net profit or net loss (33 less 49).....	962,088	³⁴ 118,369	17,924	³⁵ 10,142	20,936	³⁶ 22,048	8,271	³⁷ 15,450	161,156	³⁸ 210,227	50
51	Net income or deficit ³ (50 less 32).....	960,293	³⁴ 118,592	16,379	³⁵ 10,580	20,898	³⁶ 22,080	6,986	³⁷ 15,799	144,057	³⁸ 390,361	51
52	Net operating loss deduction ²⁹	755		264		300		136		650		52
53	Income tax ⁴	58,296		2,738		3,909		938		20,851		53
54	Declared value excess-profits tax ⁴	45		21		26		12		188		54
55	Excess profits tax ⁴³	968		349		124		7		2,355		55
56	Total tax.....	59,309		3,108		4,059		953		23,393		56
57	Compiled net profit less total tax (50 less 56).....	902,779	³⁴ 118,369	14,816	³⁵ 10,142	16,877	³⁶ 22,048	7,313	³⁷ 15,450	137,763	³⁸ 210,227	57
58	Dividends paid: ⁴⁷											
59	Cash and assets other than own stock ⁴¹	796,408	24,234	10,771	6,603	16,917	186	6,112	957	99,151	28,229	58
60	Corporation's own stock.....	28,675	21	215		10		32		1,138	167	59

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ⁷ —Continued										
		Finance, insurance, real estate, and lessors of real property—Continued								Construction		
		Insurance carriers, agents, etc.—Con.				Real estate, including lessors of buildings		Lessors of real property, except buildings				
		Insurance carriers		Insurance agents, brokers, etc.								
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ²⁴	629	724	2,971	2,386	26,421	47,416	2,247	3,622	6,374	7,421	1
	Assets:											
2	Cash ²⁵	463,607	1,219,725	49,781	6,099	182,527	160,300	49,775	19,154	122,549	34,600	2
3	Notes and accounts receivable (less reserve).....			129,994	34,826	324,997	491,533	62,591	45,665	457,528	150,093	3
4	Inventories.....					11,926	25,209	4,507	2,685	78,638	38,613	4
5	Investments, Government obligations ²⁷	951,570	7,915,308	2,130	336	67,018	25,605	16,602	2,055	24,374	7,225	5
6	Other investments.....	2,418,795	20,503,289	56,591	6,852	632,138	990,272	98,483	118,274	112,388	38,245	6
7	Gross capital assets ²⁸ (except land).....	90,012	275,489	44,361	15,498	4,124,498	6,299,650	2,136,783	1,047,544	361,414	176,271	7
8	Less reserves.....	5,062	3,920	5,777	2,072	1,191,762	1,507,699	162,761	163,134	157,771	87,224	8
9	Land.....	5,171	9,143	3,370	1,394	1,808,660	2,670,855	186,376	195,065	37,315	21,169	9
10	Other assets ³¹	397,973	1,125,979	12,218	3,537	95,167	180,171	49,150	46,932	44,590	15,156	10
11	Total assets ³⁰	4,322,065	31,045,014	292,578	66,470	6,055,171	9,335,898	2,421,513	1,314,241	1,051,025	394,089	11
	Liabilities:											
12	Accounts payable.....			129,680	33,619	295,334	639,094	30,070	76,043	208,183	102,856	12
	Bonds, notes, mortgages payable:											
13	Maturity less than 1 year.....			8,116	5,546	234,185	517,044	28,083	52,204	81,133	41,611	13
14	Maturity 1 year or more.....			9,047	5,867	2,277,679	5,329,308	796,642	564,736	50,421	43,062	14
15	Other liabilities ³²	2,591,726	29,465,156	17,025	4,371	209,218	561,554	76,334	116,999	156,326	43,352	15
16	Capital stock, preferred.....	6,356	1,348	15,957	2,067	175,823	427,549	107,489	55,278	40,010	19,171	16
17	Capital stock, common ³³	448,150	238,892	61,533	20,446	1,803,478	2,218,391	1,021,416	543,905	253,263	145,916	17
18	Surplus reserves ⁴⁰			10,005	452	103,324	190,659	15,610	20,906	27,508	7,386	18
19	Surplus and undivided profits ⁴¹	1,275,746	1,385,330	47,931	7,336	1,232,341	1,398,808	442,261	244,724	262,315	79,217	19
20	Less deficit ⁴²	413	45,711	6,716	13,235	276,212	1,946,509	96,392	359,654	28,133	88,481	20
21	Total liabilities ³⁹	4,322,065	31,045,014	292,578	66,470	6,055,171	9,335,898	2,421,513	1,314,241	1,051,025	394,089	21

22	Receipts:																				
23	Gross sales ¹⁸					21,377	17,384	3,833	669	134,622	58,412	22									
24	Gross receipts from operations ¹⁴	1,171,380	401,094	151,147	33,854	350,174	569,660	5,344	1,653	1,684,028	508,890	23									
25	Interest, not on Government obligations	55,721	767,539	831	147	13,540	13,656	1,206	813	1,828	631	24									
26	Rents and royalties ¹⁵	13,624	172,752	1,237	233	411,026	283,284	143,931	31,907	8,711	2,727	25									
27	Net capital gain ¹⁶	2,380	1,158	291	24	6,234	4,224	1,246	266	626	340	26									
28	Net gain, sales other than capital assets ¹⁷	31	21	60	43	25,958	11,777	583	280	1,871	686	27									
29	Dividends, domestic corporations ¹³	52,545	34,891	3,606	54	9,974	5,784	1,623	1,397	6,934	598	28									
30	Dividends, foreign corporations ¹⁹	710	256	(¹¹)	97	97	69	3	31	757	14	29									
31	Other receipts, not interest on Government obligations ²⁰	2,998	2,049	3,193	1,496	15,151	19,382	22,915	2,487	22,923	4,013	30									
32	Interest on Government obligations: Subject to declared value excess-profits tax ²⁰	11,063	48,903	41	5	859	197	297	21	270	76	31									
33	Wholly tax-exempt ²¹	17,065	180,126	34	8	882	359	157	27	336	83	32									
34	Total compiled receipts ²²	²³ 1,327,517	²⁴ 1,608,795	160,696	35,864	855,270	925,777	181,137	39,553	1,862,906	576,470	33									
35	Deductions:																				
36	Cost of goods sold ²³					13,499	13,058	3,156	551	104,498	46,336	34									
37	Cost of operations ²⁴	366	409	10,811	7,125	29,624	65,511	375	201	1,384,156	437,451	35									
38	Compensation of officers	²⁵ 9,181	²⁶ 3,186	31,002	10,764	52,365	41,230	2,805	1,988	77,476	29,943	36									
39	Rent paid on business property	10,472	2,824	5,351	1,771	40,785	50,483	2,575	1,076	7,254	4,344	37									
40	Repairs ²⁵	1,125	618	189	70	29,256	50,978	1,051	529	10,045	3,558	38									
41	Bad debts	1,825	1,463	985	521	3,578	13,935	130	2,028	3,667	3,228	39									
42	Interest paid	2,915	46,425	805	439	105,532	204,075	31,177	18,342	4,975	3,063	40									
43	Taxes paid ²⁶	41,057	57,722	3,701	751	123,079	197,210	13,007	8,159	22,683	8,910	41									
44	Contributions or gifts ²⁷	257	(¹¹)	133	9	560	170	40	2	348	35	42									
45	Depreciation	4,372	36,951	1,281	344	106,422	153,910	5,136	4,505	26,297	10,905	43									
46	Depletion	7		(¹¹)	4	319	311	17,252	4,643	117	61	44									
47	Amortization ²⁸			6	1	141	66	1	3	45	9	45									
48	Net long-term capital loss ¹⁶	38,955	14,346	652	292	4,432	25,128	696	3,220	2,436	2,169	46									
49	Net loss, sales other than capital assets ¹⁷	2,692	1,810	78	40	1,589	55,408	150	2,287	436	1,137	47									
50	Other deductions ²⁰	²¹ 1,081,947	²² 1,650,798	76,889	16,207	196,644	290,109	11,439	10,639	118,172	55,926	48									
51	Total compiled deductions	²³ 1,105,171	²⁴ 1,816,552	131,886	38,334	717,826	1,161,583	88,991	58,273	1,762,605	607,075	49									
52	Compiled net profit or net loss (33 less 49)	132,346	²⁵ 207,757	28,810	²⁶ 2,470	137,444	²⁷ 235,807	92,146	²⁸ 18,720	100,301	²⁹ 30,605	50									
53	Net income or deficit ³ (50 less 32)	115,281	³¹ 387,883	28,776	³² 2,478	136,563	³³ 236,166	91,989	³⁴ 18,747	99,065	³⁵ 30,688	51									
54	Net operating loss deduction ²⁹	314		335		4,874		1,178		5,139		52									
55	Income tax ⁵	15,426		5,425		23,316		20,747		18,570		53									
56	Declared value excess-profits tax ⁶	3		185		318		41		910		54									
57	Excess profits tax ⁶³	1,862		493		368		429		3,063		55									
58	Total tax	17,291		6,102		24,002		21,218		22,542		56									
59	Compiled net profit less total tax (50 less 56)	115,055	³³ 207,757	22,708	³⁴ 2,470	113,442	³⁵ 235,807	70,928	³⁶ 18,720	77,759	³⁷ 30,605	57									
60	Dividends paid: ²⁷																				
61	Cash and assets other than own stock ³¹	82,259	28,125	16,893	104	70,697	9,951	75,510	2,237	29,359	735	58									
62	Corporation's own stock	376	186	762	9	1,063	237	89	25	1,816	108	59									

For footnotes, see pp. 225-227.

TABLE 4.—Corporation returns with balance sheets, 1940, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹ —Continued										
		Agriculture, forestry, and fishery								Nature of business not allocable, except trade		
		Total agriculture, forestry, and fishery		Agriculture and services		Forestry		Fishery				
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ³⁵	2, 801	4, 015	2, 577	3, 520	104	318	120	177	1, 319	3, 730	1
Assets:												
2	Cash ³⁶	46, 686	15, 037	43, 950	11, 433	1, 464	2, 999	1, 272	605	15, 817	15, 522	2
3	Notes and accounts receivable (less reserve).....	54, 362	52, 475	48, 684	40, 862	3, 852	8, 489	1, 825	3, 124	41, 667	71, 628	3
4	Inventories.....	101, 972	38, 609	97, 164	35, 082	2, 625	780	2, 183	2, 748	8, 879	12, 431	4
5	Investments, Government obligations ³⁷	24, 923	2, 649	24, 585	1, 745	286	467	53	437	6, 473	4, 773	5
6	Other investments.....	144, 534	87, 375	137, 571	70, 437	3, 686	14, 549	3, 277	2, 388	60, 778	128, 934	6
7	Gross capital assets ³⁸ (except land).....	504, 139	316, 156	472, 696	232, 842	22, 301	73, 587	9, 142	0, 727	104, 201	182, 705	7
8	Less reserves.....	206, 977	95, 804	195, 939	85, 083	8, 253	7, 395	2, 755	3, 326	62, 944	46, 247	8
9	Land.....	190, 424	192, 418	183, 822	175, 390	5, 458	16, 235	1, 144	792	21, 516	59, 214	9
10	Other assets ⁴¹	34, 417	13, 022	31, 974	9, 524	1, 233	3, 151	1, 210	347	5, 385	26, 376	10
11	Total assets ³⁹	894, 480	621, 937	844, 477	492, 233	32, 651	112, 862	17, 352	16, 842	201, 771	455, 342	11
Liabilities:												
12	Accounts payable.....	63, 302	69, 786	57, 618	52, 121	3, 731	11, 952	1, 953	5, 712	24, 296	98, 570	12
13	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year.....	41, 914	58, 027	40, 502	55, 342	725	2, 055	687	631	15, 795	44, 917	13
15	Maturity 1 year or more.....	80, 408	143, 753	74, 775	124, 482	4, 468	17, 287	1, 165	1, 083	20, 064	92, 612	14
16	Other liabilities ⁴²	37, 243	44, 326	35, 283	31, 393	1, 415	11, 153	546	1, 780	11, 246	44, 320	15
17	Capital stock, preferred.....	16, 430	32, 658	13, 773	23, 591	874	8, 681	1, 783	386	11, 500	53, 587	16
18	Capital stock, common ⁴³	417, 780	294, 955	391, 557	240, 315	20, 096	49, 275	6, 147	5, 395	83, 854	442, 349	17
19	Surplus reserves ⁴⁰	52, 832	9, 185	52, 324	7, 904	197	1, 184	310	97	6, 496	11, 587	18
20	Surplus and undivided profits ⁴¹	233, 785	160, 261	219, 600	104, 389	8, 119	50, 691	6, 055	5, 180	66, 553	105, 787	19
21	Less deficit ⁴²	49, 214	191, 043	40, 935	147, 303	6, 974	39, 418	1, 305	4, 322	38, 033	438, 387	20
21	Total liabilities ³⁹	894, 480	621, 937	844, 477	492, 233	32, 651	112, 862	17, 352	16, 842	201, 771	455, 342	21

22	Receipts:											
23	Gross sales ¹²	386,128	112,679	360,897	104,626	5,810	3,647	19,422	4,406	38,608	20,015	22
24	Gross receipts from operations ¹⁴	63,529	20,751	58,741	18,005	2,680	1,477	2,107	1,269	23,760	13,714	23
25	Interest, not on Government obligations.....	1,369	970	1,244	704	99	226	26	39	1,457	1,159	24
24	Rents and royalties ¹⁵	7,147	3,348	6,972	3,171	76	149	99	28	2,585	3,041	25
26	Net capital gain ¹⁶	1,386	621	668	269	677	345	11	7	1,091	233	26
27	Net gain, sales other than capital assets ¹⁷	2,200	553	477	438	345	108	1,378	7	800	331	27
28	Dividends, domestic corporations ¹⁸	5,472	1,049	5,330	962	15	84	127	4	1,606	914	28
29	Dividends, foreign corporations ¹⁹	296	17	266	11		7			130	38	29
30	Other receipts, not interest on Government obligations ²⁰	5,209	3,203	4,666	2,804	274	303	268	95	2,130	2,564	30
	Interest on Government obligations:											
31	Subject to declared value excess-profits tax ²⁰	721	21	713	14	7	4	1	3	61	46	31
32	Wholly tax-exempt ²¹	62	43	61	35	(11)	5	(11)	2	124	73	32
33	Total compiled receipts ²²	473,521	143,256	440,095	131,040	9,985	6,355	23,441	5,860	72,351	42,128	33
	Deductions:											
34	Cost of goods sold ²³	278,580	87,358	257,201	80,911	4,984	3,070	16,905	3,377	29,185	15,827	34
35	Cost of operations ²⁴	13,481	9,354	11,263	8,243	1,019	396	1,199	716	5,668	4,276	35
36	Compensation of officers.....	12,442	6,813	11,606	6,160	298	327	538	326	7,579	5,601	36
37	Rent paid on business property.....	12,308	2,108	12,199	1,934	45	59	124	115	1,085	1,141	37
38	Repairs ²⁵	9,358	2,331	8,965	2,128	20	16	374	187	587	428	38
39	Bad debts.....	1,911	1,695	1,757	1,418	16	241	137	36	533	5,716	39
40	Interest paid.....	5,703	6,819	5,351	5,726	194	961	163	132	1,052	3,206	40
41	Taxes paid ²⁶	9,982	5,847	9,374	4,810	342	589	266	148	2,113	2,532	41
42	Contributions or gifts ²⁷	67	8	61	7	5	(11)	(11)	(11)	39	8	42
43	Depreciation.....	18,397	8,141	17,609	7,559	162	365	537	418	1,760	2,272	43
44	Depletion.....	1,422	1,143	633	77	789	1,065		(11)	127	211	44
45	Amortization ²⁸	(11)	6	(11)	6		(11)			1	2	45
46	Net long-term capital loss ¹⁸	940	6,285	929	5,037	6	1,098	5	150	365	27,988	46
47	Net loss, sales other than capital assets ¹⁷	201	4,695	200	1,805		2,794	1	6	220	5,018	47
48	Other deductions ²⁹	60,723	29,354	57,965	25,705	861	2,289	1,897	1,361	14,009	13,981	48
49	Total compiled deductions.....	425,519	171,867	395,234	151,326	8,739	13,589	21,546	6,971	64,323	88,208	49
50	Compiled net profit or net loss (33 less 49).....	48,002	³³ 28,612	44,860	³³ 20,286	1,246	³² 7,214	1,895	³³ 1,112	8,029	³³ 46,080	50
51	Net income or deficit ³ (50 less 32).....	47,939	³³ 28,655	44,799	³³ 20,322	1,245	³³ 7,219	1,895	³³ 1,114	7,905	³³ 46,153	51
52	Net operating loss deduction ²⁹	1,608		1,282		67		159		264		52
53	Income tax ⁵	8,961		8,362		233		365		1,254		53
54	Declared value excess-profits tax ⁶	270		189		16		64		39		54
55	Excess profits tax ⁴³	247		236		6		5		39		55
56	Total tax.....	9,477		8,788		255		434		1,332		56
57	Compiled net profit less total tax (50 less 56).....	38,525	³³ 28,612	36,072	³³ 20,286	991	³² 7,214	1,461	³³ 1,112	6,696	³³ 46,080	57
58	Dividends paid: ³⁷											
58	Cash and assets other than own stock ²¹	23,964	1,477	22,764	589	812	879	388	10	4,292	5,820	58
59	Corporation's own stock.....	89	24	89	24		(11)			186	(11)	59

For footnotes, see pp. 225-227.

TABLE 5.—Corporation returns with balance sheets, 1940, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax

PART I. ALL RETURNS WITH BALANCE SHEETS
[Total assets classes and money figures in thousands of dollars]

	Total assets classes ³⁰											
	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets ³¹	413, 716	225, 000	61, 053	59, 059	27, 832	17, 505	17, 627	2, 603	2, 266	368	403
	Assets:											
2	Cash ³²	41, 423, 370	353, 704	296, 912	652, 863	866, 728	1, 338, 164	4, 703, 054	2, 403, 641	6, 442, 514	3, 200, 416	21, 165, 375
3	Notes and accounts receivable (less reserve).....	42, 864, 216	958, 147	941, 996	2, 014, 977	2, 190, 578	2, 686, 580	7, 356, 183	3, 104, 673	6, 590, 120	2, 822, 418	14, 198, 543
4	Inventories.....	19, 463, 134	737, 764	693, 235	1, 330, 504	1, 203, 762	1, 322, 496	3, 362, 903	1, 434, 050	3, 235, 781	1, 624, 054	4, 518, 586
5	Investments, Government obligations ³⁷	29, 569, 821	13, 522	23, 904	110, 104	269, 621	549, 034	2, 448, 154	1, 325, 426	3, 692, 507	1, 723, 417	19, 414, 132
6	Other investments.....	80, 428, 747	192, 103	244, 802	670, 559	956, 581	1, 437, 957	6, 030, 736	3, 586, 937	10, 763, 023	6, 137, 623	50, 408, 425
7	Capital assets ³⁵ (less reserves).....	100, 213, 967	1, 739, 571	2, 014, 885	4, 278, 597	4, 056, 491	4, 607, 022	12, 087, 509	5, 893, 840	14, 722, 180	9, 382, 743	41, 431, 199
8	Other assets ⁴¹	6, 514, 457	141, 303	126, 187	258, 329	243, 408	286, 082	767, 950	393, 712	1, 048, 036	674, 127	2, 575, 324
9	Total assets ³⁹	320, 477, 712	4, 136, 113	4, 341, 921	9, 315, 933	9, 787, 169	12, 227, 336	36, 756, 487	18, 142, 279	46, 494, 161	25, 564, 798	153, 711, 514
	Liabilities:											
10	Accounts payable.....	14, 695, 958	1, 116, 439	753, 078	1, 259, 671	903, 820	988, 313	2, 293, 190	907, 004	2, 012, 031	800, 208	3, 572, 113
	Bonds, notes, mortgages payable:											
11	Maturity less than 1 year.....	7, 986, 767	493, 108	398, 434	726, 757	670, 434	725, 203	1, 546, 029	642, 787	913, 851	351, 490	1, 518, 674
12	Maturity 1 year or more.....	49, 199, 157	731, 428	855, 510	1, 981, 187	1, 835, 810	1, 977, 173	5, 133, 970	2, 376, 449	6, 664, 836	5, 208, 935	22, 403, 851
13	Other liabilities ⁴²	110, 209, 577	333, 307	279, 957	790, 964	1, 472, 062	2, 679, 198	10, 136, 756	5, 131, 802	13, 807, 382	7, 416, 185	68, 161, 003
14	Capital stock, preferred.....	17, 138, 056	190, 587	185, 491	459, 184	552, 068	671, 441	2, 249, 278	1, 042, 064	3, 174, 203	1, 944, 437	6, 689, 273
15	Capital stock, common ⁴³	72, 291, 613	2, 521, 050	1, 897, 298	3, 464, 737	3, 156, 575	3, 502, 882	9, 089, 446	4, 178, 799	9, 942, 409	5, 320, 314	29, 228, 013
16	Surplus reserves ⁴⁹	8, 357, 532	25, 132	33, 706	97, 317	123, 604	207, 619	809, 753	503, 187	1, 467, 293	848, 133	4, 236, 734
17	Surplus and undivided profits ⁴¹	53, 275, 315	569, 859	719, 163	1, 748, 745	2, 002, 217	2, 609, 797	8, 093, 221	4, 155, 037	9, 904, 806	4, 308, 990	19, 163, 481
18	Less deficit ⁴²	12, 676, 263	1, 854, 847	810, 725	1, 212, 628	985, 351	1, 134, 291	2, 595, 161	795, 000	1, 392, 740	633, 893	1, 261, 628
19	Total liabilities ³⁹	320, 477, 712	4, 136, 113	4, 341, 921	9, 315, 933	9, 787, 169	12, 227, 336	36, 756, 487	18, 142, 279	46, 494, 161	25, 564, 798	153, 711, 514
	Receipts:											
20	Gross sales ¹³	112, 781, 325	7, 431, 594	6, 100, 058	10, 686, 972	8, 686, 474	8, 823, 221	19, 749, 971	7, 484, 302	17, 094, 576	6, 029, 400	20, 694, 757
21	Gross receipts from operations ¹⁴	23, 754, 114	1, 929, 433	1, 043, 714	1, 621, 337	1, 232, 731	1, 174, 188	2, 574, 225	1, 164, 059	3, 557, 050	1, 812, 147	7, 645, 224
22	Interest, not on Government obligations.....	2, 460, 512	13, 296	15, 997	50, 392	71, 358	103, 409	322, 043	139, 716	297, 244	161, 132	1, 281, 924

23	Rents and royalties ¹⁶	1,939,100	128,275	108,357	216,684	138,992	132,942	269,313	124,418	227,566	131,285	461,269	23
24	Net capital gain ¹⁶	182,715	6,199	5,485	7,475	8,475	9,996	32,125	15,827	32,441	9,537	55,155	24
25	Net gain, sales other than capital assets. ¹⁷	165,586	16,759	12,183	22,396	18,964	16,052	36,932	8,592	22,328	7,484	3,896	25
26	Dividends, domestic corporations ¹³ ...	1,970,418	4,911	3,737	14,740	23,058	34,054	171,984	94,131	315,624	176,485	1,131,695	26
27	Dividends, foreign corporations ¹⁹	244,403	350	83	1,045	1,151	961	10,390	7,015	46,781	42,239	133,788	27
28	Other receipts, not interest on Government obligations. ³⁹	1,155,249	85,638	66,440	117,399	96,449	104,164	215,038	109,442	156,592	68,693	135,304	28
29	Interest on Government obligations: Subject to declared value excess-profits tax. ²⁰	349,788	192	935	1,767	3,811	6,920	30,354	17,065	46,321	19,815	222,607	29
30	Wholly tax-exempt ²¹	423,409	286	636	1,577	4,892	10,624	43,764	20,710	53,681	27,333	259,905	30
31	Total compiled receipts ²²	145,426,621	9,616,933	7,357,627	12,741,784	10,286,355	10,418,532	23,456,139	9,185,876	21,850,210	8,487,550	32,025,615	31
32	Deductions:												
33	Cost of goods sold ²³	85,213,879	5,776,125	4,824,867	8,443,538	6,786,436	6,827,436	14,929,920	5,441,801	12,582,090	4,106,301	15,495,316	32
34	Cost of operations ²⁴	12,025,787	1,049,607	605,589	936,969	686,304	610,192	1,232,589	476,295	1,459,880	693,008	4,239,050	33
35	Compensation of officers.....	2,865,752	624,805	340,498	488,952	322,959	267,229	401,000	106,523	162,420	46,576	104,790	34
36	Rent paid on business property.....	1,911,621	298,545	121,883	166,139	110,846	102,916	221,380	81,360	165,204	92,310	551,039	35
37	Repairs ²⁵	1,216,987	45,247	34,537	63,298	60,109	68,879	196,590	97,791	240,730	92,172	317,635	36
38	Bad debts.....	599,159	48,374	35,212	59,522	48,124	52,028	118,568	46,806	73,643	25,828	91,115	37
39	Interest paid.....	2,645,789	53,799	58,037	122,574	113,252	126,254	310,452	143,623	345,154	241,969	1,130,674	38
40	Taxes paid ²⁶	4,241,210	159,543	123,579	240,352	219,373	244,863	642,711	280,878	637,594	402,531	1,284,737	39
41	Contributions or gifts ²⁷	37,675	1,267	1,192	2,213	2,182	2,644	7,356	3,456	6,873	2,779	7,712	40
42	Depreciation.....	3,459,306	137,173	109,505	201,592	176,957	194,825	493,355	226,178	530,761	298,721	1,040,238	41
43	Depletion.....	464,718	4,297	4,361	10,722	13,576	18,503	61,427	37,520	96,675	44,252	173,385	42
44	Amortization ²⁸	7,494	672	249	673	220	207	1,305	802	1,471	591	1,304	43
45	Net long-term capital loss ¹⁸	652,772	19,083	9,940	18,270	18,799	30,230	101,869	91,961	133,383	74,757	154,481	44
46	Net loss, sales other than capital assets. ¹⁷	219,449	25,924	19,679	13,902	20,271	17,565	52,017	25,071	27,082	4,709	13,130	45
47	Other deductions ⁴⁰	20,393,410	1,468,518	1,006,227	1,698,149	1,362,403	1,421,809	3,283,962	1,438,653	3,457,925	1,422,073	3,833,691	46
48	Total compiled deductions.....	135,955,009	9,712,080	7,300,354	12,466,914	9,941,811	9,991,578	22,054,743	8,498,720	20,000,885	7,548,717	28,438,306	47
49	Compiled net profit or net loss (31 less 47).....	9,471,613	³³ 96,047	57,273	274,870	344,544	420,953	1,401,396	687,156	1,849,325	938,833	3,587,309	48
50	Net income or deficit ³ (48 less 30).....	9,048,204	³³ 96,333	56,637	273,293	339,652	410,329	1,357,632	666,446	1,795,644	911,500	3,327,404	49
51	Net operating loss deduction ²⁹	120,406	10,791	6,663	11,396	9,420	9,719	19,302	7,071	14,469	6,945	24,624	50
52	Income tax ⁵	2,123,442	21,459	26,988	72,433	89,234	114,706	352,906	169,617	416,738	214,209	645,101	51
53	Declared value excess-profits tax ⁶	30,170	1,436	1,411	2,585	2,459	3,020	7,517	3,196	5,318	706	2,522	52
54	Excess profits tax ⁶³	371,288	720	1,989	7,857	10,623	16,841	63,755	39,086	84,199	30,037	116,182	53
55	Total tax.....	2,524,901	23,615	30,388	82,876	102,366	134,567	424,177	211,899	506,256	244,953	783,804	54
56	Compiled net profit less total tax (48 less 54).....	6,946,712	³⁴ 119,662	26,885	191,995	242,177	292,386	977,219	475,258	1,343,069	693,880	2,823,505	55
57	Dividends paid: ³⁷												
58	Cash and assets other than own stock ³¹	6,019,066	55,779	65,128	153,742	186,945	219,740	748,959	390,129	1,139,132	642,597	2,416,916	56
59	Corporation's own stock.....	136,275	1,713	2,659	7,662	10,953	9,740	26,737	9,442	18,768	8,962	29,638	57

For footnotes, see pp. 225-227.

TABLE 5.—Corporation returns with balance sheets, 1940, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

PART II. RETURNS WITH NET INCOME *

[Total assets classes and money figures in thousands of dollars]

	Total assets classes ³⁹										
	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over
1 Number of returns with balance sheets ⁴⁵	207, 270	87, 705	34, 656	37, 250	18, 802	12, 043	12, 545	1, 924	1, 742	292	311
Assets:											
2 Cash ⁴⁶	35, 543, 069	213, 847	219, 883	520, 059	704, 924	1, 064, 839	3, 092, 212	1, 887, 763	5, 381, 162	2, 731, 175	19, 132, 203
3 Notes and accounts receivable (less reserve).....	35, 966, 789	500, 378	627, 196	1, 513, 460	1, 733, 903	2, 145, 014	5, 840, 752	2, 515, 834	5, 550, 957	2, 421, 219	13, 118, 072
4 Inventories.....	17, 138, 158	385, 885	481, 207	1, 028, 144	996, 961	1, 128, 194	2, 958, 886	1, 286, 718	3, 005, 684	1, 533, 334	4, 283, 145
5 Investments, Government obligations ⁴⁷	19, 284, 114	7, 791	15, 840	85, 375	209, 446	412, 650	1, 741, 830	980, 233	2, 824, 168	1, 310, 836	11, 696, 496
6 Other investments.....	47, 809, 535	79, 452	129, 265	378, 509	574, 947	871, 705	4, 019, 352	2, 435, 931	7, 342, 285	4, 192, 597	27, 744, 543
7 Capital assets ⁴⁸ (less reserves).....	68, 962, 915	675, 229	948, 567	2, 220, 549	2, 254, 622	2, 614, 619	7, 473, 941	3, 099, 579	11, 372, 563	7, 453, 361	29, 943, 885
8 Other assets ⁴⁹	3, 949, 239	50, 629	66, 721	154, 031	157, 840	186, 795	515, 942	279, 447	690, 649	458, 042	1, 383, 143
9 Total assets ⁵⁰	223, 658, 869	1, 919, 211	2, 479, 679	5, 906, 127	6, 632, 647	8, 423, 216	26, 242, 965	13, 435, 506	36, 167, 468	20, 150, 564	107, 301, 486
Liabilities:											
10 Accounts payable.....	10, 529, 236	405, 871	407, 052	775, 378	665, 712	679, 200	1, 629, 843	703, 098	1, 646, 165	702, 090	2, 914, 828
Bonds, notes, mortgages payable:											
11 Maturity less than 1 year.....	5, 425, 236	176, 082	204, 625	441, 450	426, 168	450, 814	1, 037, 394	424, 466	669, 964	269, 288	1, 324, 996
12 Maturity 1 year or more.....	28, 654, 902	184, 740	312, 541	794, 162	772, 703	804, 197	2, 163, 773	1, 175, 410	4, 148, 084	3, 647, 242	14, 652, 050
13 Other liabilities ⁵¹	67, 817, 864	121, 886	143, 315	513, 407	1, 083, 827	1, 937, 312	7, 119, 670	3, 585, 003	9, 928, 421	5, 261, 642	38, 123, 383
14 Capital stock, preferred.....	13, 146, 379	52, 752	82, 571	248, 839	324, 948	448, 339	1, 482, 772	785, 892	2, 532, 968	1, 613, 721	5, 573, 577
15 Capital stock, common ⁵²	55, 834, 136	954, 131	954, 699	2, 069, 191	2, 000, 211	2, 314, 888	6, 460, 107	3, 178, 958	8, 312, 723	4, 421, 071	25, 138, 157
16 Surplus reserves ⁵³	6, 768, 550	12, 177	20, 058	62, 455	86, 660	135, 321	567, 955	378, 497	1, 078, 568	620, 530	3, 806, 330
17 Surplus and undivided profits ⁵⁴	43, 142, 462	330, 362	499, 366	1, 276, 203	1, 496, 120	1, 937, 053	6, 314, 300	3, 405, 093	8, 200, 157	3, 714, 255	15, 969, 554
18 Less deficit ⁵⁵	2, 659, 896	318, 789	174, 547	274, 959	223, 693	283, 907	532, 848	200, 910	349, 581	99, 274	201, 389
19 Total Liabilities ⁵⁶	223, 658, 869	1, 919, 211	2, 479, 679	5, 906, 127	6, 632, 647	8, 423, 216	26, 242, 965	13, 435, 506	36, 167, 468	20, 150, 564	107, 301, 486
Receipts:											
20 Gross sales ⁵⁷	99, 231, 078	4, 123, 708	4, 540, 332	8, 729, 861	7, 458, 729	7, 690, 111	17, 793, 703	6, 811, 291	15, 954, 172	5, 843, 237	20, 280, 933
21 Gross receipts from operations ⁵⁸	17, 842, 535	1, 018, 298	724, 051	1, 212, 050	942, 393	920, 845	2, 011, 037	921, 401	2, 941, 522	1, 536, 103	5, 614, 835
22 Interest, not on Government obligations.....	1, 410, 234	7, 571	10, 979	38, 773	57, 565	83, 714	247, 785	104, 752	214, 342	121, 630	523, 173
23 Rents and royalties ⁵⁹	1, 242, 248	58, 271	58, 956	126, 447	93, 018	92, 753	191, 306	93, 477	174, 053	100, 672	253, 394

24	Net capital gain ¹⁶	153,941	3,727	4,322	5,436	6,562	7,598	25,157	12,053	27,604	7,649	53,833	24
25	Net gain, sales other than capital assets ¹⁷	127,283	10,109	8,016	15,271	13,987	12,832	30,096	6,510	19,443	7,301	3,719	25
26	Dividends, domestic corporations ¹⁸	1,806,262	4,306	3,046	13,042	20,010	30,014	155,305	83,651	290,779	168,955	1,047,153	26
27	Dividends, foreign corporations ¹⁹	237,223	321	51	1,016	1,103	843	9,612	7,146	44,709	41,848	130,570	27
28	Other receipts, not interest on Government obligations ²⁰	923,803	45,392	46,284	90,048	80,004	81,212	179,046	82,030	135,049	63,998	120,140	28
29	Interest on Government obligations: Subject to declared value excess-profits tax ²⁰	278,380	114	862	1,473	3,229	5,730	23,892	14,215	40,051	15,967	172,847	29
30	Wholly tax-exempt ²¹	199,614	165	535	1,142	3,453	7,189	28,685	13,875	35,403	16,591	92,577	30
31	Total compiled receipts ²²	123,452,599	5,276,982	5,397,438	10,234,559	8,680,053	8,932,843	20,696,174	8,150,400	19,877,127	7,913,850	28,293,174	31
32	Deductions:												
32	Cost of goods sold ²³	74,421,455	3,184,857	3,566,192	6,851,802	5,788,302	5,922,566	13,355,836	4,931,985	11,664,830	3,985,826	15,169,259	32
33	Cost of operations ²⁴	8,732,931	537,084	417,525	705,224	542,319	514,645	1,003,495	391,048	1,253,697	557,697	2,810,197	33
34	Compensation of officers.....	2,230,406	344,027	255,700	400,807	278,291	231,680	350,688	93,927	144,733	41,977	97,575	34
35	Rent paid on business property.....	1,364,732	132,007	80,267	125,402	88,105	79,428	179,188	65,004	140,233	70,175	404,922	35
36	Repairs ²⁵	1,034,112	20,400	20,609	41,505	42,081	50,934	153,223	84,880	219,205	86,648	308,626	36
37	Bad debts.....	1,370,090	20,533	21,012	39,058	31,916	31,765	64,188	26,762	50,496	18,742	74,619	37
38	Interest paid.....	1,608,400	19,621	27,054	63,233	62,304	69,815	175,931	84,166	233,935	165,815	706,026	38
39	Taxes paid ²⁶	3,350,549	77,896	80,464	162,829	155,338	172,360	500,644	217,634	548,908	365,500	1,068,975	39
40	Contributions or gifts ²⁷	36,761	785	991	2,039	2,173	2,621	7,341	3,450	6,873	2,779	7,704	40
41	Depreciation.....	2,769,766	61,353	64,445	130,250	121,349	134,609	396,658	177,322	494,707	265,574	953,493	41
42	Depletion.....	363,922	2,825	3,083	7,450	0,813	11,916	39,666	29,490	70,673	29,594	159,414	42
43	Amortization ²⁸	6,512	281	176	511	169	168	1,040	602	1,470	591	1,304	43
44	Net long-term capital loss ¹⁶	252,850	575	860	3,602	5,780	10,489	37,041	23,163	63,898	27,523	79,914	44
45	Net loss, sales other than capital assets ¹⁷	52,601	777	726	1,925	2,081	2,880	11,150	5,956	12,792	3,096	11,218	45
46	Other deductions ²⁹	15,571,502	718,751	681,762	1,278,321	1,089,982	1,135,652	2,718,853	1,188,237	2,889,246	1,228,087	2,642,582	46
47	Total compiled deductions.....	112,184,590	5,121,778	5,220,866	9,813,959	8,220,509	8,371,527	18,970,972	7,323,824	17,795,696	6,849,630	24,495,829	47
48	Compiled net profit (31 less 47).....	11,268,009	155,204	176,571	420,599	459,543	561,316	1,725,202	826,576	2,081,431	1,064,221	3,797,345	48
49	Net income ³ (48 less 30).....	11,068,395	155,039	176,036	419,458	456,090	554,127	1,696,518	812,701	2,046,028	1,047,630	3,704,768	49
50	Net operating loss deduction ²⁹	120,406	10,791	6,668	11,396	9,420	9,719	19,302	7,071	14,469	6,945	24,624	50
51	Income tax ³	2,123,442	21,459	26,988	72,433	89,284	114,706	352,906	169,617	416,738	214,209	645,101	51
52	Declared value excess-profits tax ⁶	30,170	1,436	1,411	2,585	2,459	3,020	7,517	3,196	5,318	706	2,522	52
53	Excess profits tax ⁶⁵	371,288	720	1,989	7,857	10,623	16,841	63,755	39,086	84,199	30,037	116,182	53
54	Total tax.....	2,524,901	23,615	30,388	82,876	102,366	134,507	424,177	211,899	506,256	244,953	763,804	54
55	Compiled net profit less total tax (48 less 54).....	8,743,109	131,589	146,183	337,724	357,177	426,749	1,301,025	614,678	1,575,175	819,267	3,033,541	55
56	Dividends paid: ³⁷												
56	Cash and assets other than own stock ⁴¹	5,837,806	49,781	59,607	147,264	174,457	213,046	724,495	374,765	1,101,359	624,158	2,368,875	56
57	Corporation's own stock.....	127,386	1,392	2,483	7,292	10,757	8,994	33,274	6,860	18,634	8,962	28,738	57

For footnotes, see pp. 225-227.

STATISTICS OF INCOME FOR 1940, PART 2

TABLE 5.—Corporation returns with balance sheets, 1940, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits taxes, total tax, and compiled net profit less total tax—Continued

PART III. RETURNS WITH NO NET INCOME³

[Total assets classes and money figures in thousands of dollars]

	Total assets classes ³⁹											
	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets ³⁵	206,446	137,295	26,397	21,809	9,030	5,462	5,082	679	524	76	92
	Assets:											
2	Cash ³⁶	5,875,301	139,857	77,029	132,804	161,804	273,324	1,010,841	515,878	1,061,352	469,240	2,033,171
3	Notes and accounts receivable (less reserve).....	6,897,427	457,769	314,800	501,517	456,670	541,567	1,615,431	588,839	1,030,163	401,200	1,080,472
4	Inventories.....	2,324,976	351,879	212,027	302,360	206,802	194,302	404,017	147,331	230,097	40,720	235,440
5	Investments, Government obligations ³⁷	10,285,707	5,731	8,064	24,728	60,175	136,985	706,274	345,194	868,339	412,580	7,717,637
6	Other investments.....	32,619,161	112,651	124,537	202,051	381,634	566,252	2,011,384	1,101,006	3,420,738	1,945,026	22,063,883
7	Capital assets ³⁸ (less reserves).....	31,251,052	1,064,342	1,066,318	2,052,048	1,801,869	1,992,402	4,613,568	1,894,261	3,349,617	1,929,382	11,487,244
8	Other assets ⁴¹	2,565,218	84,674	59,466	104,299	85,568	99,287	252,007	114,265	357,387	210,085	1,192,181
9	Total assets ³⁹	91,818,842	2,216,902	1,862,242	3,409,806	3,154,522	3,804,120	10,513,522	4,706,774	10,326,693	5,414,234	46,410,027
	Liabilities:											
10	Accounts payable.....	4,166,722	710,568	346,027	484,293	328,108	309,113	663,347	203,996	365,866	98,118	657,285
	Bonds, notes, mortgages payable:											
11	Maturity less than 1 year.....	2,561,531	317,026	193,809	285,307	244,276	274,389	508,635	218,321	243,886	82,202	193,678
12	Maturity 1 year or more.....	20,544,255	546,688	572,979	1,187,025	1,063,107	1,172,976	2,970,197	1,201,039	2,516,753	1,561,692	7,751,800
13	Other liabilities ⁴²	42,391,712	211,422	136,643	277,557	389,135	741,886	3,017,086	1,540,860	3,878,961	2,154,543	30,037,620
14	Capital stock, preferred.....	3,991,677	137,836	102,919	210,344	207,150	223,102	766,506	256,173	641,236	330,716	1,115,696
15	Capital stock, common ⁴³	16,457,478	1,576,919	912,599	1,395,546	1,136,364	1,187,994	2,629,339	999,842	1,629,776	899,243	4,089,856
16	Surplus reserves ⁴⁰	1,588,982	13,005	13,648	34,861	41,944	72,298	241,303	124,691	388,725	227,603	430,404
17	Surplus and undivided profits ⁴¹	10,132,853	239,497	219,797	472,542	506,097	672,744	1,778,922	740,943	1,704,649	594,735	3,193,927
18	Less deficit ⁴¹	10,016,367	1,536,058	636,178	937,670	761,658	850,383	2,062,313	594,090	1,043,158	534,620	1,060,239
19	Total liabilities ³⁹	91,818,842	2,216,902	1,862,242	3,409,806	3,154,522	3,804,120	10,513,522	4,706,774	10,326,693	5,414,234	46,410,027
	Receipts:											
20	Gross sales ¹³	13,550,248	3,302,886	1,559,725	1,957,111	1,227,745	1,133,110	1,956,268	673,011	1,140,404	186,163	413,824
21	Gross receipts from operations ¹⁴	5,911,579	911,135	319,662	409,286	200,338	253,343	563,185	242,658	615,534	276,045	2,030,390
22	Interest, not on Government obligations.....	1,050,278	5,726	5,018	11,619	13,793	21,694	74,308	34,963	82,902	41,503	758,751
23	Rents and royalties ¹⁵	696,853	70,004	49,401	90,238	45,974	40,189	78,007	30,941	53,512	30,713	207,875
24	Net capital gain ¹⁶	28,774	2,472	1,163	2,038	1,913	2,398	6,968	3,774	4,837	1,888	1,323

25	Net gain, sales other than capital assets ¹⁷	38,303	6,650	4,168	7,125	4,977	3,220	6,836	2,081	2,885	184	176	25
26	Dividends, domestic corporations ¹⁸	164,156	605	691	1,698	3,048	4,041	16,678	10,479	24,845	17,529	84,542	26
27	Dividends, foreign corporations ¹⁹	7,181	29	30	29	48	118	778	469	2,072	391	3,217	27
28	Other receipts, not interest on Government obligations. ²⁰	231,447	40,246	20,156	27,351	16,446	22,952	35,392	27,412	21,543	4,695	15,254	28
29	Interest on Government obligations: Subject to declared value excess-profits tax. ²⁰	71,409	78	74	294	582	1,100	6,462	2,851	6,270	3,848	49,760	29
30	Wholly tax-exempt ²¹	223,795	122	101	435	1,439	3,435	15,079	6,835	18,279	10,742	167,328	30
31	Total compiled receipts ²²	21,974,022	4,339,952	1,960,189	2,507,226	1,606,302	1,485,689	2,759,965	1,035,476	1,973,083	573,700	3,732,441	31
32	Deductions:												
32	Cost of goods sold ²³	10,792,424	2,591,268	1,258,675	1,591,786	998,133	904,871	1,574,034	509,816	917,259	120,475	326,057	32
33	Cost of operations ²⁴	3,292,356	512,523	188,064	231,745	143,985	101,548	229,394	85,250	236,183	135,311	1,428,854	33
34	Compensation of officers.....	626,345	280,778	84,798	88,145	44,668	35,549	50,312	12,596	17,687	4,599	7,215	34
35	Rent paid on business property.....	546,889	166,539	41,615	40,737	22,741	23,487	42,192	16,356	24,971	22,135	146,116	35
36	Repairs ²⁵	182,876	24,847	13,928	21,793	18,029	17,944	37,367	12,912	21,525	5,523	9,008	36
37	Bad debts.....	220,069	27,841	14,200	20,464	16,208	20,263	54,320	20,044	23,147	7,086	16,497	37
38	Interest paid.....	1,037,390	34,179	30,983	59,341	50,448	56,440	134,521	59,457	111,219	76,155	424,648	38
39	Taxes paid ²⁶	890,660	81,647	48,115	77,523	64,034	72,502	142,068	63,244	88,636	37,081	215,761	39
40	Contributions or gifts ²⁷	914	481	201	174	4	24	15	6			9	40
41	Depreciation.....	689,540	75,815	45,060	71,342	55,608	60,216	126,698	48,856	86,054	33,147	86,745	41
42	Depletion.....	100,796	1,472	1,278	3,272	3,763	6,588	21,761	8,031	26,002	14,658	13,970	42
43	Amortization ²⁸	932	392	73	161	51	39	265		2			43
44	Net long-term capital loss ¹⁶	399,922	18,508	9,079	14,668	13,019	19,741	64,827	68,798	69,485	47,229	74,567	44
45	Net loss, sales other than capital assets ¹⁷	166,847	25,147	18,953	11,976	18,190	14,685	40,867	19,115	14,290	1,703	1,921	45
46	Other deductions ²⁹	4,821,908	749,767	324,466	419,829	272,421	286,157	565,079	250,416	568,679	193,936	1,191,109	46
47	Total compiled deductions.....	23,770,419	4,591,202	2,079,488	2,652,955	1,721,302	1,620,051	3,083,771	1,174,896	2,205,189	699,088	3,942,477	47
48	Compiled net loss (31 less 47).....	1,796,397	251,251	119,298	145,729	114,999	134,363	323,806	139,420	232,106	125,388	210,036	48
49	Deficit ³ (48 less 30).....	2,020,192	251,373	119,400	146,164	116,438	137,798	338,886	146,255	250,385	136,130	377,364	49
50	Dividends paid: ³⁷												
50	Cash and assets other than own stock ³¹	181,260	5,998	5,521	6,478	12,488	6,694	24,464	15,364	37,773	18,439	48,041	50
51	Corporation's own stock.....	8,888	321	176	370	197	745	3,463	2,582	134		900	51

For footnotes, see pp. 225-227.

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax.

[Total assets classes and money

Total assets classes ¹	Number of returns with balance sheets ²	Cash ³	Notes and accounts receivable ⁴	Inventories	Investments ⁵	Capital assets ⁶ (less reserves)	Total assets—Total liabilities ⁷	Accounts and notes payable ⁸
ALL INDUSTRIAL GROUPS—								
1.....	87,705	213,847	500,378	385,885	87,242	675,229	1,919,211	581,953
50.....	34,656	219,883	627,196	481,207	136,105	948,567	2,479,679	611,677
100.....	37,250	520,059	1,513,460	1,028,144	463,884	2,226,549	5,906,127	1,216,828
250.....	18,802	704,924	1,733,905	996,961	784,392	2,254,622	6,632,647	1,091,870
500.....	12,043	1,064,839	2,145,014	1,123,194	1,283,755	2,614,619	8,423,216	1,130,014
1,000.....	12,645	3,092,212	5,840,752	2,958,886	5,761,232	7,473,941	26,242,965	2,667,237
5,000.....	1,924	1,887,763	2,515,834	1,286,718	3,466,164	3,999,579	13,435,506	1,127,564
10,000.....	1,742	5,381,162	5,550,957	3,005,684	10,166,453	11,372,563	36,167,468	2,316,130
50,000.....	292	2,731,175	2,421,219	1,583,334	5,503,434	7,453,361	20,150,564	971,377
100,000.....	311	19,132,203	13,118,072	4,283,145	39,441,038	29,943,885	107,301,456	4,239,823
Total...	207,270	35,548,069	35,966,789	17,138,158	67,093,699	68,962,915	228,658,869	15,954,472
ALL INDUSTRIAL GROUPS—								
1.....	137,295	139,857	457,769	351,879	118,382	1,064,342	2,216,902	1,027,594
50.....	26,397	77,029	314,800	212,027	132,602	1,056,318	1,862,242	539,836
100.....	21,809	132,804	501,517	302,360	316,779	2,052,048	3,409,806	769,601
250.....	9,030	161,804	459,670	206,802	441,809	1,801,869	3,154,522	572,384
500.....	5,462	273,324	541,567	194,302	703,237	1,992,402	3,804,120	583,503
1,000.....	5,082	1,010,841	1,515,431	404,017	2,717,658	4,613,568	10,513,522	1,171,982
5,000.....	679	515,878	588,839	147,331	1,446,200	1,894,261	4,706,774	422,317
10,000.....	524	1,061,352	1,039,163	230,097	4,289,077	3,349,617	10,326,693	609,752
50,000.....	76	409,240	401,200	40,720	2,357,607	1,929,382	5,414,234	180,320
100,000.....	92	2,033,171	1,080,472	235,440	30,381,510	11,487,244	46,410,027	850,963
Total...	206,446	5,875,301	6,897,427	2,324,976	42,904,869	31,251,052	91,818,842	6,728,253
TOTAL MINING AND QUARRYING—								
1.....	1,218	2,865	4,934	705	857	17,287	27,388	8,474
50.....	576	3,769	7,605	1,041	1,753	25,488	41,151	9,304
100.....	718	9,788	20,311	3,659	6,492	71,081	115,975	23,948
250.....	428	13,939	22,946	5,681	12,200	93,396	153,428	24,654
500.....	288	16,120	31,485	5,751	16,146	124,571	199,222	30,046
1,000.....	310	53,280	67,153	28,247	93,255	397,363	659,237	52,617
5,000.....	61	38,877	44,907	17,562	88,828	243,739	443,158	39,935
10,000.....	55	115,879	77,342	72,637	237,139	605,293	1,126,709	72,331
50,000.....	5	46,182	9,597	29,299	82,434	196,838	370,656	4,369
100,000.....	10	117,738	109,005	85,638	565,955	961,324	1,926,772	61,504
Total...	3,669	418,135	396,188	253,220	1,105,063	2,739,380	5,063,696	327,182
TOTAL MINING AND QUARRYING—								
1.....	2,559	2,351	6,446	1,172	2,436	33,667	48,567	28,755
50.....	838	2,197	7,209	1,720	3,668	43,107	60,416	25,448
100.....	798	3,867	13,463	3,204	9,586	91,666	127,184	36,096
250.....	405	4,139	13,834	2,634	10,489	107,157	144,353	36,043
500.....	272	6,616	14,818	3,877	15,478	138,531	186,466	47,177
1,000.....	269	17,359	47,902	12,157	67,743	414,316	574,890	96,308
5,000.....	38	8,570	15,468	6,739	29,004	191,943	264,653	44,536
10,000.....	33	16,941	28,030	18,965	83,132	446,382	602,997	108,542
50,000.....	4	7,602	9,228	5,662	28,899	225,629	289,262	3,407
100,000.....								
Total...	5,216	69,541	159,397	56,148	250,436	1,692,400	2,298,788	426,313

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits (less deficit) ⁴⁹	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵¹	Compiled net profit or net loss	Net income or deficit ⁵²	Total tax ⁵³	Dividends paid ⁵⁴
---	-----------------------------	--	--	---------------------------------------	---------------------------------	-------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

184,740	1,006,882	23,750	5,147,006	5,276,982	155,204	155,039	23,615	49,781
312,541	1,067,271	344,877	5,264,384	5,397,438	176,571	176,036	30,388	59,607
794,162	2,318,030	1,063,700	9,941,911	10,234,559	420,599	419,458	82,876	147,264
772,703	2,325,159	1,359,088	8,401,122	8,680,053	459,543	456,090	102,366	174,457
804,197	2,763,227	1,788,466	8,610,956	8,932,843	561,316	554,127	134,567	213,046
2,163,773	7,942,879	6,349,466	19,804,740	20,696,174	1,725,202	1,696,518	424,177	724,495
1,175,410	3,964,849	3,582,680	7,732,692	8,150,400	826,576	812,701	211,899	374,765
4,148,084	10,845,691	8,929,143	18,895,694	19,877,127	2,081,431	2,046,028	506,256	1,101,359
3,647,242	6,034,792	4,235,511	7,379,340	7,913,850	1,064,221	1,047,630	244,953	624,158
14,652,050	30,711,734	19,574,495	25,595,767	28,293,174	3,797,345	3,704,768	763,804	2,368,875
28,654,902	68,980,515	47,251,116	117,073,613	123,452,599	11,268,009	11,068,395	2,524,901	5,837,806

RETURNS WITH NO NET INCOME

546,688	1,714,755	⁵² 1,283,556	4,214,021	4,339,952	⁵³ 251,251	⁵³ 251,373	-----	5,998
572,979	1,015,518	⁵² 402,733	1,879,388	1,960,189	⁵³ 119,298	⁵³ 119,400	-----	5,521
1,187,025	1,605,890	⁵² 430,267	2,366,398	2,507,226	⁵³ 145,720	⁵³ 146,164	-----	6,478
1,063,107	1,343,513	⁵² 213,617	1,518,083	1,606,302	⁵³ 114,999	⁵³ 116,438	-----	12,488
1,172,976	1,411,096	⁵² 105,341	1,386,452	1,485,689	⁵³ 134,363	⁵³ 137,798	-----	6,694
2,970,197	3,395,845	⁵² 41,588	2,519,457	2,759,965	⁵³ 323,806	⁵³ 338,886	-----	24,464
1,201,039	1,256,015	280,544	915,669	1,035,476	⁵³ 139,420	⁵³ 146,255	-----	15,364
2,516,753	2,271,011	1,050,215	1,755,938	1,973,083	⁵³ 232,106	⁵³ 250,385	-----	37,773
1,561,692	1,229,959	287,719	462,207	573,700	⁵³ 125,388	⁵³ 136,130	-----	18,439
7,751,800	5,205,552	2,594,092	2,444,214	3,732,441	⁵³ 210,036	⁵³ 377,364	-----	48,041
20,544,255	20,449,154	1,705,468	19,461,827	21,974,022	⁵³ 1,796,397	⁵³ 2,020,192	-----	131,200

RETURNS WITH NET INCOME

1,960	33,804	⁵² 19,811	43,870	45,329	4,068	4,085	657	2,960
3,346	24,848	262	50,076	51,468	4,162	4,160	734	2,572
11,840	64,233	7,875	128,622	130,935	12,527	12,523	2,611	8,431
16,030	74,327	27,560	156,778	160,680	15,880	15,866	3,580	10,472
16,259	90,097	49,396	163,330	169,406	14,707	14,667	3,296	8,797
56,752	274,615	242,761	367,117	382,921	42,911	42,751	9,978	28,084
54,768	157,508	174,475	216,030	226,538	26,847	26,763	6,185	18,917
136,118	446,259	423,650	511,256	534,025	65,516	65,327	14,812	60,075
38,230	106,212	211,931	134,104	139,392	25,146	25,058	5,550	33,940
152,152	850,654	800,024	513,574	550,757	100,832	100,630	19,494	91,852
487,455	2,122,557	1,918,124	2,282,756	2,391,450	312,617	311,830	66,897	266,101

RETURNS WITH NO NET INCOME

15,812	67,462	⁵² 70,449	45,389	47,360	⁵³ 10,306	⁵³ 10,308	-----	316
13,901	59,006	⁵² 45,580	34,026	35,560	⁵³ 15,364	⁵³ 15,365	-----	432
21,524	93,955	⁵² 34,518	64,780	68,094	⁵³ 9,232	⁵³ 9,236	-----	612
24,662	104,524	⁵² 30,202	53,655	56,182	⁵³ 9,910	⁵³ 9,916	-----	1,037
38,317	93,715	⁵² 10,226	66,412	69,311	⁵³ 9,686	⁵³ 9,692	-----	671
105,233	269,365	75,616	187,705	196,925	⁵³ 19,398	⁵³ 19,448	-----	2,353
70,714	114,984	17,868	88,373	94,491	⁵³ 7,761	⁵³ 7,767	-----	1,912
117,102	245,436	121,806	182,013	189,942	⁵³ 16,501	⁵³ 16,542	-----	5,882
160,949	114,154	⁵² 5,072	66,203	69,774	⁵³ 2,417	⁵³ 2,420	-----	537
568,216	1,162,600	19,241	788,557	827,659	⁵³ 100,576	⁵³ 100,695	-----	13,781

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴²	Cash ⁴⁰	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁶ (less reserves)	Total assets—Total liabilities ⁴⁷	Accounts and notes payable ⁴⁸
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

MINING AND QUARRYING: METAL MINING—

1.....	55	320	186	52	48	856	1,525	1,212
50.....	36	444	300	66	156	1,500	2,628	560
100.....	71	1,734	1,260	540	290	7,345	11,579	2,236
250.....	55	3,007	1,451	1,155	912	12,097	19,522	2,389
500.....	38	2,898	2,784	1,026	2,176	16,398	25,892	3,375
1,000.....	65	12,539	9,245	10,497	22,709	98,611	157,795	7,786
5,000.....	16	17,630	14,732	8,277	26,121	40,584	116,848	3,408
10,000.....	16	61,827	15,030	43,171	54,775	171,243	352,663	28,443
50,000.....	3	32,904	7,019	11,733	78,704	97,597	232,951	3,430
100,000.....	6	108,821	50,937	81,366	510,730	608,101	1,427,320	52,255
Total...	361	242,123	102,944	157,914	696,650	1,060,332	2,348,724	105,094

MINING AND QUARRYING: METAL

1.....	261	226	364	64	311	3,800	5,207	3,176
50.....	135	400	666	194	477	7,765	10,082	2,581
100.....	154	363	927	316	1,682	19,152	23,652	5,546
250.....	84	763	1,762	228	1,967	24,760	30,379	6,047
500.....	68	458	1,854	1,055	4,687	34,916	44,902	5,804
1,000.....	69	1,630	6,050	2,798	8,129	126,151	147,822	11,379
5,000.....	4	203	2,550	612	78	24,545	28,712	1,014
10,000.....	6	940	2,847	2,368	8,771	81,191	100,636	32,791
50,000.....								
100,000.....								
Total...	781	4,983	17,021	7,635	26,102	322,279	391,392	68,337

MINING AND QUARRYING: ANTHRACITE

1.....	13	75	120	24	3	160	304	154
50.....	5	39	87	6	37	148	337	63
100.....	20	337	832	132	87	1,939	3,445	1,490
250.....	9	423	812	245	201	1,564	3,431	1,716
500.....	5	626	1,421	208	603	1,324	4,217	804
1,000.....	1	44	204	105	148	491	1,002	71
5,000.....	3	2,608	4,311	943	3,427	11,149	24,258	8,218
10,000.....	1	3,018	184	229	3,004	22,329	30,188	3,114
50,000.....								
100,000.....	1	5,093	4,120	1,388	20,646	102,874	137,544	1,448
Total...	58	12,268	12,092	3,280	28,156	141,977	204,816	17,079

MINING AND QUARRYING: ANTHRACITE

1.....	36	68	95	28	38	355	612	1,960
50.....	6	42	85	21	3	224	388	183
100.....	12	111	675	158	20	983	2,077	1,139
250.....	4	113	314	48	162	725	1,393	1,116
500.....	5	426	486	217	566	1,081	3,101	1,480
1,000.....	7	608	851	378	5,093	6,069	14,239	2,186
5,000.....	1	55	2,377	490	3,308	2,158	8,422	593
10,000.....								
50,000.....	2	3,154	6,684	4,784	15,699	101,273	143,110	2,626
100,000.....								
Total...	73	4,576	11,567	6,123	24,888	113,768	173,341	11,283

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁴⁵	Dividends paid ⁴¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

197	4,068	⁵² 4,205	5,359	5,446	704	704	134	452
234	1,897	⁵² 419	5,722	5,816	468	468	107	435
1,459	9,826	⁵² 37	12,055	12,266	1,374	1,374	308	610
4,913	15,108	⁵² 4,362	18,559	19,045	3,477	3,477	830	3,343
1,091	15,191	⁵² 4,850	18,938	19,264	2,002	1,985	435	1,382
6,763	77,527	⁵² 57,175	75,267	77,927	11,605	11,574	2,787	8,796
553	40,762	⁵² 86,211	68,435	70,630	12,224	12,163	2,927	10,618
12,063	143,167	⁵² 139,412	197,951	200,773	39,351	39,275	9,526	33,906
11,000	68,937	⁵² 140,898	85,436	90,349	17,878	17,790	3,805	14,840
62,169	700,238	⁵² 590,007	388,064	419,775	86,737	86,542	16,321	65,664
100,445	1,073,721	⁵² 959,604	875,888	921,291	175,820	175,352	37,191	140,021

MINING—RETURNS WITH NO NET INCOME

2,385	13,317	⁵² 14,375	2,324	2,502	³³ 1,474	³³ 1,474	-----	59
1,710	19,080	⁵² 15,029	2,507	2,663	³³ 7,821	³³ 7,821	-----	234
3,163	16,372	⁵² 3,562	4,318	4,449	³³ 1,471	³³ 1,471	-----	3
4,902	24,444	⁵² 6,983	4,401	4,541	³³ 2,758	³³ 2,758	-----	306
5,407	22,789	⁵² 8,946	9,319	9,492	³³ 1,344	³³ 1,345	-----	-----
9,740	88,462	⁵² 33,758	33,304	33,703	³³ 1,604	³³ 1,604	-----	-----
5,065	19,307	⁵² 883	5,294	5,328	³³ 397	³³ 397	-----	-----
1,953	20,560	⁵² 44,499	28,425	29,689	³³ 1	³³ 35	-----	300
34,384	224,532	⁵² 48,136	89,952	92,368	³³ 16,870	³³ 16,906	-----	992

MINING—RETURNS WITH NET INCOME

40	439	⁵² 351	2,095	3,031	78	78	12	87
42	122	⁵² 15	1,528	1,550	40	40	6	-----
509	735	⁵² 317	12,597	12,669	216	216	41	37
401	787	⁵² 231	16,607	16,656	536	536	53	8
360	756	⁵² 1,402	9,243	9,345	573	571	154	334
265	500	⁵² 2	2,724	2,750	5	5	1	8
18,265	9,251	⁵² 5,113	21,812	23,230	375	375	61	93
33,426	9,465	⁵² 2,033	14,328	15,857	808	805	-----	-----
53,309	73,469	⁵² 50,032	118,299	122,534	4,968	4,962	857	2,755

MINING—RETURNS WITH NO NET INCOME

3,102	1,773	⁵² 6,336	4,670	4,753	³³ 553	³³ 553	-----	-----
123	124	⁵² 99	1,001	1,005	³³ 39	³³ 39	-----	-----
310	422	⁵² 585	10,651	10,694	³³ 365	³³ 365	-----	-----
320	1,080	⁵² 1,789	4,563	4,580	³³ 309	³³ 309	-----	-----
947	1,580	⁵² 1,554	8,309	8,393	³³ 370	³³ 371	-----	-----
8,599	9,346	⁵² 3,629	11,407	12,003	³³ 1,021	³³ 1,021	-----	-----
5,452	2,137	⁵² 960	11,961	14,719	³³ 391	³³ 391	-----	-----
109,081	26,748	⁵² 10,367	49,376	51,887	³³ 2,157	³³ 2,159	-----	-----
127,835	43,209	⁵² 30,319	101,938	108,035	³³ 5,405	³³ 5,408	-----	-----

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴⁵	Cash ⁴⁶	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁹	Accounts and notes payable ⁴⁶
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

MINING AND QUARRYING: BITUMINOUS COAL.

1.....	156	407	959	145	72	1,870	3,551	1,828
50.....	97	784	1,999	293	289	3,389	6,957	2,541
100.....	107	1,453	3,920	755	854	10,067	17,454	4,031
250.....	89	2,661	6,008	1,398	2,895	18,867	33,177	5,336
500.....	73	4,781	8,707	1,884	3,935	31,280	51,950	7,756
1,000.....	79	9,761	19,728	4,554	23,631	94,628	156,306	15,824
5,000.....	18	6,272	9,071	3,447	25,648	86,678	133,237	11,603
10,000.....	18	23,352	35,973	10,075	75,723	244,190	393,281	29,821
50,000.....								
100,000.....	2	2,722	12,614	1,892	31,383	186,853	247,565	4,992
Total...	639	52,194	99,578	24,443	164,431	677,823	1,043,478	83,732

MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE,

1.....	436	455	1,514	307	277	5,557	8,469	6,432
50.....	124	397	1,408	419	461	5,785	8,795	4,559
100.....	133	702	3,412	914	884	14,912	21,766	7,368
250.....	56	647	2,178	542	1,314	13,861	19,641	4,776
500.....	41	673	2,394	671	1,791	21,980	27,943	6,279
1,000.....	57	5,047	10,527	4,101	17,369	88,206	128,561	22,040
5,000.....	16	4,534	6,423	2,498	15,340	75,728	111,244	14,080
10,000.....	13	3,812	10,946	4,380	16,538	155,763	193,070	9,319
50,000.....								
100,000.....								
Total...	876	16,266	38,712	13,833	53,974	381,791	519,480	74,852

MINING AND QUARRYING: CRUDE PETROLEUM AND

1.....	731	1,339	2,217	124	543	10,730	15,401	3,427
50.....	275	1,219	2,948	132	762	13,706	19,490	3,482
100.....	342	3,642	8,384	477	3,056	36,539	54,903	11,667
250.....	196	5,212	9,849	1,103	6,083	45,706	70,118	12,176
500.....	121	5,364	13,353	1,014	6,622	54,487	83,133	13,934
1,000.....	108	20,213	26,968	4,343	33,245	128,943	219,072	18,970
5,000.....	23	11,147	16,486	4,796	30,747	97,466	162,442	16,704
10,000.....	15	17,968	21,154	10,043	97,633	126,154	274,620	8,707
50,000.....	1	18	403	615	2,587	62,564	66,349	558
100,000.....	1	1,097	42,235	3,992	3,196	63,496	114,344	2,809
Total...	1,813	67,218	143,997	26,639	184,474	639,789	1,079,872	92,435

MINING AND QUARRYING: CRUDE PETROLEUM AND

1.....	1,356	1,157	3,038	293	1,407	18,166	25,377	12,853
50.....	415	1,053	3,582	308	2,181	21,544	29,867	15,031
100.....	380	1,929	6,956	661	5,446	43,918	61,220	18,181
250.....	204	2,290	7,636	787	5,809	53,438	73,141	20,602
500.....	132	4,358	8,925	1,245	6,212	67,507	91,698	30,853
1,000.....	113	9,513	28,114	4,027	33,310	163,188	246,147	57,128
5,000.....	15	3,505	6,692	2,387	6,390	84,656	105,581	17,572
10,000.....	14	12,189	14,237	12,217	57,823	209,429	309,291	66,433
50,000.....	2	4,448	2,544	877	13,200	124,356	146,152	781
100,000.....								
Total...	2,631	40,543	81,722	22,802	131,779	786,204	1,088,476	239,533

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵¹	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁵	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

LIGNITE, PEAT, ETC.—RETURNS WITH NET INCOME

303	2,548	⁵² 1,586	11,343	11,637	436	433	70	133
710	3,029	⁵² 115	18,053	18,554	540	540	92	122
1,603	9,113	1,505	37,355	38,255	1,709	1,707	364	749
1,732	14,907	9,082	55,774	57,121	2,912	2,911	651	1,393
4,254	25,723	10,705	72,410	74,531	4,167	4,157	975	1,644
18,128	63,428	52,298	127,307	131,364	6,370	6,830	1,472	3,537
24,166	53,946	39,747	67,300	70,478	3,627	3,614	877	1,718
53,118	165,548	148,551	184,715	196,466	8,543	8,529	1,967	6,603
56,557	95,000	88,822	52,248	55,957	854	847	26	-----
160,572	423,242	349,009	626,503	654,364	29,657	29,568	6,494	15,901

PEAT, ETC.—RETURNS WITH NO NET INCOME

2,639	7,109	⁵² 10,174	20,069	20,543	⁵³ 1,722	⁵³ 1,724	-----	84
1,800	6,881	⁵² 6,336	15,823	16,293	⁵³ 850	⁵³ 851	-----	4
4,378	16,497	⁵² 8,520	24,393	25,316	⁵³ 1,389	⁵³ 1,392	-----	8
2,926	10,527	⁵² 112	17,957	18,647	⁵³ 1,036	⁵³ 1,040	-----	187
5,207	16,103	⁵² 2,149	17,250	17,786	⁵³ 764	⁵³ 766	-----	110
28,767	57,324	15,019	66,187	69,105	⁵³ 3,881	⁵³ 3,899	-----	226
37,220	51,423	⁵² 906	34,451	36,352	⁵³ 3,072	⁵³ 3,078	-----	920
43,658	118,683	16,317	78,070	86,936	⁵³ 1,471	⁵³ 1,478	-----	758
126,595	284,548	3,139	274,199	294,978	⁵³ 14,185	⁵³ 14,223	-----	2,296

NATURAL GAS PRODUCTION—RETURNS WITH NET INCOME

822	22,724	⁵² 13,270	12,346	13,229	2,130	2,129	317	2,107
1,321	12,959	210	11,758	12,349	1,945	1,944	312	1,648
5,184	33,674	⁵² 45	32,561	34,942	6,075	6,074	1,207	6,073
7,047	30,239	15,202	42,826	44,372	6,147	6,145	1,343	4,831
7,064	35,670	20,647	38,545	41,246	5,320	5,316	1,111	4,536
24,639	72,781	89,464	92,462	99,792	14,565	14,500	3,210	11,661
28,781	53,550	58,301	56,463	59,968	9,881	9,872	2,133	6,490
38,949	109,336	108,793	87,143	92,594	12,183	12,090	2,495	16,159
27,230	11,100	26,812	25,851	25,893	268	268	64	9,500
-----	4,000	105,828	36,798	37,579	10,905	10,905	2,617	24,000
141,038	386,033	411,951	436,755	461,964	69,418	69,242	14,808	87,005

NATURAL GAS PRODUCTION—RETURNS WITH NO NET INCOME

4,312	36,430	⁵² 31,234	9,961	11,001	⁵³ 5,227	⁵³ 5,228	-----	152
8,288	25,863	⁵² 22,314	7,582	8,439	⁵³ 6,016	⁵³ 6,016	-----	175
11,377	47,382	⁵² 20,165	18,375	20,273	⁵³ 5,080	⁵³ 5,081	-----	492
14,018	55,990	⁵² 22,032	19,232	20,753	⁵³ 5,213	⁵³ 5,214	-----	521
22,071	46,336	⁵² 18,390	26,419	28,390	⁵³ 6,692	⁵³ 6,692	-----	562
52,005	95,154	27,450	68,620	73,616	⁵³ 11,942	⁵³ 11,970	-----	2,109
22,977	40,217	21,746	28,468	29,510	⁵³ 3,448	⁵³ 3,448	-----	991
71,491	106,193	60,989	75,519	79,316	⁵³ 15,029	⁵³ 15,029	-----	4,733
51,868	87,406	5,295	16,827	17,886	⁵³ 260	⁵³ 260	-----	537
258,408	540,972	1,296	271,003	289,485	⁵³ 58,906	⁵³ 58,938	-----	10,271

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴³	Cash ⁴⁵	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁴⁶
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

MINING AND QUARRYING: NONMETALLIC MINING AND

1.....	254	685	1,393	354	192	3,579	6,322	1,767
50.....	161	1,278	2,192	539	474	6,653	11,547	2,624
100.....	174	2,524	5,865	1,739	2,204	14,703	27,930	4,348
250.....	77	2,574	4,070	1,508	1,919	14,981	26,299	2,869
500.....	48	2,239	4,949	1,560	2,640	19,626	31,856	3,685
1,000.....	57	10,724	11,008	8,749	13,525	74,690	125,062	9,966
5,000.....	1	1,220	307	99	2,885	1,861	6,373	1
10,000.....	5	9,414	5,001	9,119	6,004	44,378	75,957	2,246
50,000.....	1	13,260	2,175	16,951	1,144	36,677	71,356	380
100,000.....								
Total...	778	43,919	36,960	40,617	30,985	217,149	382,701	27,886

MINING AND QUARRYING: NONMETALLIC MINING AND

1.....	400	406	1,281	458	286	5,130	7,755	3,865
50.....	139	284	1,438	716	336	6,852	9,976	2,837
100.....	106	758	1,471	1,147	1,135	11,237	16,507	3,571
250.....	43	309	1,809	1,045	1,128	10,765	15,491	3,038
500.....	22	441	704	690	443	12,787	15,949	1,668
1,000.....	21	560	2,360	852	3,843	27,033	35,352	3,557
5,000.....	1	185	403	123	3,885	267	5,020	6,033
10,000.....								
50,000.....								
100,000.....								
Total...	732	2,943	9,467	5,031	11,058	74,070	106,050	24,569

MINING AND QUARRYING: MINING AND QUARRYING NOT

1.....	9	38	58	5		93	195	86
50.....	2	6	83	4	6	92	192	34
100.....	4	97	50	16		488	662	176
250.....	2	61	154	242	191	181	881	167
500.....	3	211	271	59	170	1,455	2,175	494
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	20	414	616	326	367	2,310	4,106	957

MINING AND QUARRYING: MINING AND QUARRYING

1.....	70	39	155	22	116	660	1,147	468
50.....	19	20	31	62	208	936	1,309	257
100.....	13	5	22	8	419	1,464	1,971	291
250.....	14	18	133	3	109	3,608	4,308	464
500.....	4	60	545		1,779	260	2,873	994
1,000.....	2	(11) 88	23	628	2	2,769	2,769	19
5,000.....	1					4,590	5,674	5,245
10,000.....								
50,000.....								
100,000.....								
Total...	123	230	909	724	2,634	14,288	20,051	7,738

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits (less deficit) ⁴⁹	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵¹	Compiled net profit or net loss	Net income or deficit ⁵²	Total tax ⁵³	Dividends paid ⁵⁴
---	-----------------------------	--	--	---------------------------------------	---------------------------------	-------------------------------------	-------------------------	------------------------------

QUARRYING--RETURNS WITH NET INCOME

548	3,934	⁵² 359	10,988	11,146	717	717	122	174
1,037	6,776	502	12,901	13,076	1,155	1,155	216	368
3,084	13,727	5,786	31,239	31,988	3,062	3,060	673	935
1,748	13,024	7,216	21,720	22,172	2,735	2,725	678	852
3,490	12,388	10,606	22,570	23,351	2,316	2,308	544	851
6,956	60,380	43,822	69,257	71,087	9,866	9,842	2,498	4,082
1,268		5,104	2,020	2,232	740	740	187	
13,724	28,743	28,926	27,118	28,334	4,630	4,629	824	3,408
	26,175	44,220	22,816	23,150	7,001	7,001	1,680	9,600
31,855	165,148	145,823	220,629	226,536	32,223	32,175	7,421	20,269

QUARRYING--RETURNS WITH NO NET INCOME

1,045	6,782	⁵² 4,551	7,904	8,052	⁵³ 1,101	⁵³ 1,101		15
1,778	6,266	⁵² 1,833	6,854	6,964	⁵³ 537	⁵³ 537		20
2,146	10,881	⁵² 911	6,979	7,293	⁵³ 807	⁵³ 807		108
1,774	9,214	924	7,262	7,416	⁵³ 388	⁵³ 388		23
4,573	5,293	3,010	4,988	5,100	⁵³ 463	⁵³ 463		
5,624	17,579	7,266	8,186	8,498	⁵³ 949	⁵³ 952		48
	1,800	⁵² 2,895	3,194	3,238	⁵³ 253	⁵³ 253		
16,940	57,813	1,011	45,366	46,560	⁵³ 4,497	⁵³ 4,501		214

ALLOCABLE--RETURNS WITH NET INCOME

50	91	⁵² 40	839	841	23	23	3	6
2	65	90	114	124	13	13	2	
	157	275	814	814	92	92	19	27
184	262	192	1,292	1,315	73	73	24	45
	369	1,187	1,624	1,668	329	329	77	69
237	944	1,705	4,683	4,761	530	530	125	148

NOT ALLOCABLE--RETURNS WITH NO NET INCOME

2,330	2,051	⁵² 3,729	461	510	⁵³ 229	⁵³ 229		6
202	793	31	199	215	⁵³ 101	⁵³ 101		
151	2,201	⁵² 774	64	69	⁵³ 122	⁵³ 122		1
722	3,270	⁵² 210	241	246	⁵³ 206	⁵³ 206		
152	1,613	⁵² 90	127	150	⁵³ 55	⁵³ 55		
498	1,500	751		(⁵¹) 5,044	⁵³ 1	⁵³ 1		
	100		5,006	5,044				
4,054	11,527	⁵² 4,021	6,098	6,233	⁵³ 714	⁵³ 714		7

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.² Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ⁴²	Cash ⁴³	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁶ (less reserves)	Total assets—Total liabilities ⁴⁷	Accounts and notes payable ⁴⁸
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

TOTAL MANUFACTURING—

1.....	15,199	41,287	102,738	75,965	9,742	120,906	360,230	109,248
50.....	7,628	55,557	142,761	126,808	17,720	191,852	550,634	136,310
100.....	9,432	141,564	359,922	371,233	68,621	522,782	1,509,335	314,308
250.....	5,218	159,007	398,589	471,209	109,378	659,964	1,853,877	321,553
500.....	3,472	213,155	467,138	628,121	175,933	884,442	2,443,724	350,358
1,000.....	3,704	746,573	1,315,260	1,921,588	708,693	2,936,360	7,831,301	962,937
5,000.....	594	406,441	627,644	948,047	492,154	1,573,038	4,134,915	438,225
10,000.....	535	1,143,555	1,444,770	2,286,140	1,667,017	4,142,847	10,850,998	996,835
50,000.....	75	660,995	526,514	1,185,233	735,845	1,912,446	5,088,271	431,871
100,000.....	76	1,905,395	2,282,316	3,243,721	4,647,670	7,734,977	19,994,456	1,989,643
Total...	45,933	5,474,128	7,667,653	11,258,065	8,632,773	20,679,615	54,617,742	6,081,268

TOTAL MANUFACTURING—

1.....	23,249	23,658	88,603	77,654	10,809	162,806	379,565	177,318
50.....	4,394	15,000	62,040	63,495	12,693	144,478	310,580	108,493
100.....	3,622	24,580	100,482	118,982	29,942	267,961	565,141	160,629
250.....	1,440	20,952	82,842	111,218	32,292	233,903	500,660	123,443
500.....	843	23,398	82,657	121,755	43,767	291,409	584,775	139,320
1,000.....	599	55,092	162,120	248,206	123,414	569,506	1,203,488	254,680
5,000.....	69	17,085	42,279	88,666	64,142	248,705	479,852	64,928
10,000.....	41	40,812	77,236	127,433	107,786	394,469	770,711	76,463
50,000.....	3	4,895	13,590	20,417	57,035	139,795	242,793	4,917
100,000.....	5	44,678	32,874	97,942	234,009	472,566	892,080	119,405
Total...	34,265	269,952	744,723	1,075,767	715,888	2,925,698	5,929,645	1,229,597

MANUFACTURING: FOOD AND KINDRED

1.....	1,647	3,808	7,414	6,947	1,185	18,988	39,291	10,606
50.....	893	4,963	11,455	12,323	2,237	31,771	64,555	15,108
100.....	1,114	13,036	29,597	37,691	7,313	85,206	178,380	35,993
250.....	592	17,233	33,335	43,045	13,516	94,169	208,101	32,740
500.....	373	21,541	40,428	62,959	19,354	111,749	264,030	41,795
1,000.....	373	70,361	106,055	184,461	79,175	319,913	781,070	111,499
5,000.....	52	32,797	41,827	77,821	42,745	153,469	368,113	59,923
10,000.....	58	128,680	136,823	238,853	174,653	484,447	1,178,416	88,356
50,000.....	11	67,460	91,316	191,564	110,350	260,836	733,190	53,173
100,000.....	9	111,047	188,311	246,634	388,735	469,177	1,416,891	99,627
Total...	5,122	470,927	686,560	1,102,288	839,264	2,029,724	5,222,337	647,920

MANUFACTURING: FOOD AND KINDRED

1.....	2,541	2,376	7,610	7,580	1,021	26,615	46,788	20,367
50.....	728	2,342	7,343	7,734	1,719	30,919	51,806	16,685
100.....	632	3,875	13,844	14,907	4,523	56,793	97,579	26,172
250.....	208	3,053	9,707	12,043	4,320	41,437	73,161	16,071
500.....	105	3,789	9,716	11,583	5,748	40,766	73,805	13,675
1,000.....	74	5,095	13,311	21,910	14,846	78,607	138,882	23,760
5,000.....	12	3,203	6,371	13,392	12,748	45,544	82,915	6,896
10,000.....	7	4,458	12,052	15,812	15,632	61,259	111,341	10,601
50,000.....								
100,000.....								
Total...	4,307	28,193	79,954	104,962	60,555	381,939	676,277	136,228

For footnotes, see pp. 225-227

and by major industrial groups,¹ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁴⁴	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

24,551	195,521	5,462	1,059,384	1,066,157	31,550	31,522	4,937	7,310
33,729	254,605	87,787	1,332,380	1,342,020	51,247	51,208	9,399	13,870
101,277	675,519	354,490	3,168,023	3,192,342	156,495	156,312	34,238	46,082
118,463	783,285	527,329	3,318,036	3,352,104	204,411	204,097	51,001	66,492
145,310	996,747	779,970	3,907,654	3,952,362	285,961	285,373	76,996	93,455
446,566	3,168,926	2,801,524	10,272,781	10,415,712	955,513	954,459	270,537	338,324
248,056	1,617,628	1,579,570	4,372,152	4,445,832	480,832	479,783	142,459	188,032
840,509	4,420,314	3,869,707	10,172,726	10,375,346	1,158,855	1,156,438	336,781	486,944
482,369	1,880,910	1,762,550	4,531,734	4,644,909	563,236	562,445	155,001	256,587
2,005,299	8,403,903	6,661,068	16,339,217	17,314,221	1,715,037	1,712,467	463,085	870,706
4,451,130	22,397,359	18,409,453	58,972,087	60,099,013	5,604,136	5,594,104	1,544,433	2,368,182

RETURNS WITH NO NET INCOME

61,199	308,458	⁵² 203,570	393,689	899,657	³³ 54,561	³³ 54,586	-----	685
48,164	205,069	⁵² 71,306	493,417	498,011	³³ 27,390	³³ 27,396	-----	704
90,570	345,113	⁵² 66,008	785,005	794,635	³³ 41,482	³³ 41,485	-----	1,325
67,086	231,304	⁵² 4,469	621,055	628,738	³³ 29,785	³³ 29,816	-----	1,934
95,371	321,038	478	654,101	662,324	³³ 39,618	³³ 39,674	-----	1,271
208,751	597,492	84,336	1,087,185	1,104,175	³³ 62,287	³³ 62,407	-----	3,229
103,999	188,575	96,379	411,904	420,361	³³ 16,496	³³ 16,633	-----	1,130
109,047	339,286	151,453	573,571	586,330	³³ 22,860	³³ 22,873	-----	1,851
63,352	60,653	32,078	101,371	104,775	³³ 2,365	³³ 2,365	-----	9,699
119,097	374,294	255,415	429,080	447,401	³³ 4,325	³³ 4,327	-----	-----
966,637	3,031,287	324,986	6,050,979	6,146,917	³³ 291,150	³³ 291,561	-----	21,728

PRODUCTS—RETURNS WITH NET INCOME

3,181	20,972	2,320	145,423	146,205	2,764	2,761	409	777
5,928	30,988	9,668	202,711	203,788	4,361	4,359	692	1,683
15,002	82,114	37,527	487,536	490,287	13,923	13,908	2,558	4,664
15,908	38,359	62,266	499,076	502,920	17,923	17,889	3,914	6,795
21,176	109,158	31,379	614,158	619,119	24,578	24,512	5,729	10,030
63,011	328,720	245,525	1,499,856	1,516,429	72,816	72,602	17,359	31,255
33,730	159,411	106,728	543,254	551,565	28,141	28,079	6,726	12,435
48,591	565,967	427,905	1,455,434	1,481,984	114,546	114,498	24,040	62,929
69,261	313,768	268,457	865,949	882,841	87,511	87,212	21,006	57,782
124,061	727,316	429,871	3,024,993	3,057,123	76,422	76,376	15,680	54,605
389,850	2,426,774	1,671,645	9,338,391	9,452,267	442,983	442,197	98,143	242,355

PRODUCTS—RETURNS WITH NO NET INCOME

7,779	35,728	⁵² 20,633	142,069	142,881	³³ 5,933	³³ 5,946	-----	69
9,090	30,682	⁵² 7,160	107,601	108,303	³³ 3,686	³³ 3,686	-----	54
18,446	52,991	⁵² 7,271	179,692	181,561	³³ 7,232	³³ 7,233	-----	200
11,869	39,707	2,784	117,360	118,674	³³ 3,583	³³ 3,587	-----	284
11,618	41,032	5,013	138,016	139,206	³³ 4,491	³³ 4,491	-----	187
31,938	67,071	6,680	168,737	170,703	³³ 5,695	³³ 5,705	-----	405
15,782	42,207	15,960	82,352	84,645	³³ 1,298	³³ 1,416	-----	665
12,181	52,250	28,972	129,163	133,060	³³ 2,271	³³ 2,280	-----	162
-----	-----	-----	-----	-----	-----	-----	-----	-----
118,703	361,667	24,345	1,064,991	1,079,033	³³ 34,188	³³ 34,344	-----	2,025

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ³³	Cash ³⁴	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁶ (less reserves)	Total assets—Total liabilities ⁴⁷	Accounts and notes payable ⁴⁸
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

MANUFACTURING: BEVERAGES—

1.....	468	1,259	1,429	2,079	237	7,366	12,913	2,902
50.....	333	2,431	2,224	3,096	423	14,674	23,833	3,962
100.....	329	4,418	5,782	7,840	1,424	28,456	50,269	8,886
250.....	175	6,309	7,313	10,717	2,468	32,239	61,636	10,783
500.....	115	8,066	9,427	16,802	5,090	41,869	85,387	15,657
1,000.....	152	28,393	44,122	61,767	19,746	155,229	320,914	50,918
5,000.....	21	11,055	15,269	44,694	14,718	63,766	153,635	26,027
10,000.....	16	23,657	44,461	97,739	22,438	130,795	325,934	34,200
50,000.....	1	1,528	21,440	29,138	16,807	10,082	80,022	5,000
100,000.....								
Total...	1,610	87,117	151,467	273,872	83,351	484,475	1,114,543	158,334

MANUFACTURING: BEVERAGES—

1.....	629	578	1,341	2,369	265	7,798	13,108	6,273
50.....	188	428	1,503	2,001	295	8,208	13,248	4,321
100.....	168	956	2,917	4,482	817	16,625	27,212	7,049
250.....	97	762	4,152	5,199	743	22,627	35,180	8,664
500.....	56	1,142	4,783	6,373	1,441	24,167	40,085	10,064
1,000.....	41	2,337	10,636	12,431	4,537	35,383	67,735	15,587
5,000.....	4	1,375	4,372	9,272	1,699	6,750	24,092	4,713
10,000.....	1	580	1,205	6,279	1,510	1,831	11,540	4,810
50,000.....								
100,000.....								
Total...	1,184	8,190	30,908	48,406	11,307	123,390	232,201	61,481

MANUFACTURING: TOBACCO MANUFAC

1.....	21	60	110	121	12	134	441	150
50.....	10	88	151	325	69	43	681	192
100.....	28	397	1,123	1,787	282	901	4,616	856
250.....	15	458	1,331	1,974	224	1,195	5,444	1,259
500.....	9	639	1,386	2,815	173	1,596	6,818	961
1,000.....	16	3,062	5,227	13,049	7,574	6,393	35,672	1,874
5,000.....	4	1,599	3,261	10,845	16	7,321	25,874	4,993
10,000.....	9	16,615	10,876	61,591	42,612	29,388	165,049	10,023
50,000.....	3	21,511	15,053	130,525	4,101	11,764	183,601	6,499
100,000.....	3	33,292	126,617	349,656	59,743	103,885	676,003	54,670
100,000.....								
Total...	118	77,721	165,134	572,687	114,806	162,620	1,104,201	81,481

MANUFACTURING: TOBACCO MANUFAC

1.....	96	88	382	363	34	546	1,476	949
50.....	15	38	201	324	75	385	1,070	388
100.....	19	131	665	1,012	118	980	2,935	822
250.....	9	214	560	936	188	993	2,981	861
500.....	2	10	209	266	334	255	1,104	140
1,000.....	3	2,921	5,052	940	40	209	9,533	293
5,000.....								
10,000.....	1	1,748	1,112	12,283	2,509	1,510	19,243	171
50,000.....								
100,000.....								
Total...	145	5,150	8,181	16,123	3,299	4,878	38,342	3,623

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ¹⁷	Capital stock ¹⁸	Surplus and undivided profits ¹⁹ (less deficit) ²¹	Gross sales and gross receipts from operations ²⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ²³	Total tax ²⁴	Dividends paid ²⁵
---	-----------------------------	--	--	---------------------------------------	---------------------------------	-------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

909	6,395	1,764	32,939	33,183	2,748	2,744	484	1,620
2,118	9,536	6,387	48,354	48,793	5,434	5,432	1,089	2,912
3,786	19,114	14,197	94,852	96,142	10,163	10,142	2,216	5,032
4,204	22,841	19,724	106,424	107,443	10,639	10,636	2,501	4,826
4,344	29,860	29,318	112,193	114,113	12,535	12,818	2,961	6,273
18,019	90,004	142,873	507,785	512,648	44,538	44,438	10,689	20,367
22,043	42,121	57,264	176,792	178,764	14,755	14,742	3,242	5,722
67,259	65,929	140,885	373,525	377,887	42,375	42,298	10,018	15,691
22,000	28,176	23,079	65,192	69,745	8,266	8,266	1,983	4,091
144,682	313,975	435,491	1,521,055	1,538,718	151,752	151,516	35,182	66,534

RETURNS WITH NO NET INCOME

2,082	9,154	²³ 5,409	22,925	23,133	²³ 2,705	²³ 2,705	-----	13
2,467	8,944	²³ 3,503	17,821	17,976	²³ 1,386	²³ 1,386	-----	16
8,317	15,051	²³ 5,733	35,642	36,043	²³ 3,453	²³ 3,454	-----	16
6,039	16,531	1,238	37,669	38,074	²³ 2,172	²³ 2,172	-----	45
5,918	19,416	2,222	48,727	49,419	²³ 3,964	²³ 3,964	-----	81
10,115	25,412	13,938	58,939	59,702	²³ 3,019	²³ 3,020	-----	133
2,392	5,052	10,952	36,344	36,785	²³ 399	²³ 405	-----	35
3,611	100	2,784	11,073	11,238	²³ 29	²³ 29	-----	-----
40,940	99,659	16,490	269,139	272,371	²³ 17,127	²³ 17,135	-----	339

TURES—RETURNS WITH NET INCOME

8	402	²³ 152	1,358	1,390	90	90	15	39
10	301	161	2,522	2,534	19	19	3	6
171	2,315	1,212	8,410	8,527	410	407	74	327
271	2,463	1,332	9,698	9,790	387	372	82	97
481	2,926	2,257	9,144	9,217	505	505	129	267
1,424	18,169	13,679	35,278	35,637	1,962	1,961	397	1,338
1,200	9,267	9,547	45,293	45,408	2,414	2,414	584	804
-----	85,674	64,758	135,986	141,418	15,198	15,040	3,622	11,553
37,163	60,706	60,316	301,008	303,257	22,238	22,288	5,670	8,824
55,883	366,855	161,391	824,162	829,511	101,291	101,274	23,824	65,520
96,611	549,077	314,501	1,372,859	1,386,688	144,564	144,371	34,401	88,776

TURES—RETURNS WITH NO NET INCOME

228	1,811	²³ 1,565	2,938	2,986	²³ 353	²³ 353	-----	-----
136	955	²³ 478	1,185	1,202	²³ 70	²³ 70	-----	1
219	1,911	²³ 51	4,328	4,399	²³ 118	²³ 118	-----	7
470	2,142	²³ 519	5,113	5,169	²³ 157	²³ 157	-----	6
318	179	448	1,154	1,198	²³ 24	²³ 29	-----	2
122	5,622	3,471	4,718	4,733	²³ 1,875	²³ 1,875	-----	-----
3,538	11,530	3,635	5,729	5,813	²³ 2,525	²³ 2,525	-----	848
5,030	24,150	4,941	25,165	25,500	²³ 5,121	²³ 5,126	-----	864

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴	Number of returns with balance sheets ³	Cash ⁵	Notes and accounts receivable ⁶	Inventories	Investments ⁴	Capital assets ³ (less reserves)	Total assets—Total liabilities ³	Accounts and notes payable ⁶
MANUFACTURING: TEXTILE-MILL PROD								
1.....	500	1,439	3,396	2,983	312	3,948	12,252	4,389
50.....	347	2,422	6,046	7,456	800	8,423	25,558	7,250
100.....	522	6,893	18,683	25,075	2,421	31,860	86,752	21,748
250.....	397	9,957	26,446	43,381	6,429	56,253	145,384	29,128
500.....	350	18,707	41,592	73,762	13,492	96,740	249,823	40,804
1,000.....	401	61,850	124,252	228,979	56,011	356,374	841,064	107,883
5,000.....	67	32,225	63,163	140,227	45,919	176,810	464,479	51,452
10,000.....	43	50,625	91,251	237,099	71,825	288,450	749,875	60,729
50,000.....	3	35,785	26,079	60,032	9,314	80,904	214,969	28,149
100,000.....								
Total.....	2,630	219,903	400,909	818,994	206,523	1,099,671	2,790,655	351,532

MANUFACTURING: TEXTILE-MILL PROD

1.....	960	1,288	3,835	3,997	641	8,448	18,691	8,037
50.....	293	1,016	3,094	4,687	743	10,871	20,982	8,289
100.....	299	2,150	6,887	11,810	2,266	23,965	48,614	16,055
250.....	170	2,210	8,352	16,253	1,843	31,705	61,649	17,369
500.....	133	3,582	10,579	23,610	6,351	48,652	95,371	19,892
1,000.....	92	9,507	26,227	51,384	15,805	83,428	191,871	38,054
5,000.....	12	2,337	6,188	18,841	9,874	37,885	77,197	9,959
10,000.....	2	1,258	9,240	17,012	5,010	20,591	53,742	12,221
50,000.....								
100,000.....								
Total.....	1,961	23,348	74,402	147,624	42,534	265,547	568,116	130,776

MANUFACTURING: APPAREL AND PRODUCTS MADE

1.....	1,875	7,372	18,120	12,454	876	6,066	45,598	17,148
50.....	881	8,361	25,908	19,561	1,233	6,696	63,162	23,914
100.....	802	14,138	48,115	42,232	3,729	13,046	124,143	44,555
250.....	290	10,374	33,698	37,706	3,633	10,790	98,958	29,155
500.....	154	9,844	32,390	40,272	6,731	15,289	107,958	28,772
1,000.....	97	18,614	53,742	70,295	18,244	35,494	201,114	41,401
5,000.....	8	4,875	11,072	17,943	11,851	9,730	55,834	7,467
10,000.....	5	7,744	10,759	19,138	16,804	16,287	71,968	4,941
50,000.....								
100,000.....								
Total.....	4,112	81,322	233,804	259,601	63,102	113,397	768,734	197,352

MANUFACTURING: APPAREL AND PRODUCTS MADE

1.....	3,068	4,757	15,032	12,667	1,387	8,913	44,827	21,080
50.....	390	2,502	9,917	8,788	1,065	3,973	26,938	10,951
100.....	247	2,672	11,742	13,068	1,804	6,213	36,934	14,239
250.....	84	1,879	8,039	10,904	1,585	4,051	27,786	10,619
500.....	19	723	3,261	4,045	1,535	2,354	12,621	3,670
1,000.....	11	1,018	6,165	7,000	3,250	7,693	25,788	9,777
5,000.....	1	35	754	1,640	29	3,770	6,289	1,042
10,000.....								
50,000.....								
100,000.....								
Total.....	3,820	13,587	55,809	58,111	10,654	36,967	181,183	71,379

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with an compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ¹⁷	Capital stock ¹⁸	Surplus and undivided profits ¹⁹ (less deficit) ²¹	Gross sales and gross receipts from operations ²⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ²⁵	Dividends paid ²⁴
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

UCTS—RETURNS WITH NET INCOME

871	6,222	²² 179	42,886	43,096	977	977	147	136
2,024	10,672	3,923	69,000	69,559	1,805	1,804	298	303
6,381	37,012	16,960	192,852	194,467	7,606	7,605	1,587	1,376
9,693	66,626	34,331	276,445	279,187	12,338	12,317	2,794	3,264
14,542	110,854	73,403	398,998	403,780	23,481	23,444	5,791	6,832
38,710	384,972	282,730	1,059,392	1,072,742	69,612	69,509	16,808	24,613
26,523	183,192	187,117	505,327	510,857	35,547	35,435	8,817	11,030
21,565	327,735	317,397	711,294	721,034	60,586	60,430	15,320	22,393
30,000	94,412	51,857	168,834	170,799	17,270	17,256	4,438	7,277
150,309	1,221,699	967,539	3,425,027	3,465,520	229,223	228,777	56,000	77,224

UCTS—RETURNS WITH NO NET INCOME

3,230	16,968	²² 12,177	51,854	52,230	²³ 3,539	²³ 3,539	-----	36
4,650	12,983	²² 6,827	38,134	38,574	²³ 2,191	²³ 2,192	-----	53
7,798	29,528	²² 8,297	75,877	76,862	²³ 4,774	²³ 4,776	-----	96
8,834	39,501	²² 6,356	83,633	84,566	²³ 4,067	²³ 4,069	-----	116
13,663	57,383	1,300	115,550	117,272	²³ 6,013	²³ 6,017	-----	212
22,799	99,509	27,245	215,902	218,682	²³ 8,274	²³ 8,291	-----	597
7,877	34,600	22,776	77,942	79,051	²³ 3,327	²³ 3,327	-----	219
-----	31,316	9,268	63,739	64,308	²³ 1,399	²³ 1,399	-----	38
68,850	321,788	26,932	722,631	731,545	²³ 33,584	²³ 33,610	-----	1,367

FROM FABRICS—RETURNS WITH NET INCOME

1,811	20,962	2,572	223,749	224,295	2,665	2,665	381	256
2,632	25,547	7,497	251,582	252,293	3,623	3,622	593	524
5,089	48,274	19,942	436,023	437,438	8,214	8,211	1,529	1,632
4,672	41,399	18,991	264,966	266,458	7,094	7,090	1,506	1,971
3,862	42,024	26,755	267,843	269,554	9,378	9,367	2,238	2,936
8,365	81,463	61,671	342,595	345,462	17,717	17,614	3,956	6,875
1,152	31,136	14,962	61,632	63,610	2,995	2,995	594	916
1,010	24,649	38,790	77,267	80,426	7,354	7,353	1,779	4,601
28,594	315,453	191,178	1,925,657	1,939,537	59,040	58,917	12,578	19,711

FROM FABRICS—RETURNS WITH NO NET INCOME

4,500	28,611	²² 13,373	222,840	223,467	²³ 6,596	²³ 6,598	-----	72
2,410	13,476	²² 1,264	88,939	89,246	²³ 2,015	²³ 2,016	-----	335
3,004	20,605	²² 2,325	93,932	94,434	²³ 2,195	²³ 2,198	-----	33
2,149	13,730	199	65,718	66,056	²³ 1,648	²³ 1,649	-----	118
147	6,387	2,045	24,043	24,260	²³ 680	²³ 681	-----	22
4,178	9,228	2,123	31,737	32,031	²³ 631	²³ 631	-----	-----
2,152	2,700	363	4,458	4,572	²³ 30	²³ 30	-----	-----
18,539	94,736	²² 12,232	531,608	534,066	²³ 13,797	²³ 13,804	-----	580

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴⁵	Cash ⁴⁶	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁹	Accounts and notes payable ⁴⁸
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

MANUFACTURING: LEATHER AND

1.....	335	1,083	3,117	2,480	126	1,389	8,403	3,059
50.....	178	1,357	4,543	4,165	351	2,394	13,068	3,963
100.....	295	4,533	15,491	16,783	1,238	8,156	47,378	13,320
250.....	142	4,115	14,414	20,691	1,977	8,550	51,212	13,002
500.....	89	5,412	17,820	24,162	4,250	10,436	64,559	13,454
1,000.....	70	14,247	32,614	69,797	12,572	29,631	163,150	23,204
5,000.....	10	7,326	17,344	19,785	7,521	14,599	68,424	4,514
10,000.....	5	6,935	22,752	36,119	8,856	20,912	96,207	12,387
50,000.....	1	24,492	14,651	25,915	2,942	16,728	85,253	2,976
100,000.....								
Total...	1,125	69,498	142,746	219,898	39,834	112,794	597,653	89,878

MANUFACTURING: LEATHER AND

1.....	556	762	3,236	3,184	317	2,461	10,214	4,713
50.....	121	572	2,564	2,982	354	1,959	8,803	3,376
100.....	136	1,242	5,591	7,425	855	5,244	20,981	7,316
250.....	58	917	5,049	8,246	1,845	3,378	20,607	6,561
500.....	26	805	3,476	8,467	1,796	4,001	18,996	14,693
1,000.....	22	1,978	6,603	17,792	7,629	10,129	45,634	14,608
5,000.....	2	210	2,424	3,322	3,755	2,828	12,960	2,340
10,000.....	1	669	91	1,886	12,497		15,210	373
50,000.....								
100,000.....								
Total...	922	7,155	29,034	53,305	29,048	30,499	153,405	53,981

MANUFACTURING: RUBBER

1.....	91	189	449	418	37	617	1,768	526
50.....	41	356	763	760	121	843	2,900	710
100.....	64	1,036	2,232	2,822	202	3,467	10,126	1,850
250.....	36	806	2,536	3,578	402	5,744	13,391	2,236
500.....	32	1,763	5,324	6,447	663	8,950	23,623	4,490
1,000.....	44	7,637	14,274	23,693	5,199	38,450	91,420	12,850
5,000.....	6	3,067	6,819	9,529	4,025	15,545	39,601	2,376
10,000.....	6	5,777	27,502	32,264	1,207	41,211	108,641	59,779
50,000.....								
100,000.....	4	40,372	130,054	165,968	209,631	202,722	764,616	56,510
Total...	324	61,005	189,952	245,479	221,486	317,557	1,046,086	141,327

MANUFACTURING: RUBBER

1.....	158	110	587	449	14	1,261	2,589	1,042
50.....	19	49	285	271	41	648	1,329	408
100.....	19	70	663	792	160	1,472	3,248	1,170
250.....	6	92	457	494	191	477	1,755	400
500.....	8	138	914	1,147	237	2,777	5,460	899
1,000.....	10	1,503	3,965	5,779	2,738	9,715	25,223	6,845
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	220	1,962	6,871	8,932	3,382	16,351	39,603	10,763

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁵	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

PRODUCTS—RETURNS WITH NET INCOME

400	4,069	272	30,508	30,657	521	521	82	69
666	6,093	1,710	42,299	42,514	867	867	134	163
2,569	19,826	9,331	139,754	140,663	3,444	3,443	666	798
1,313	19,683	14,245	130,942	131,789	3,994	3,988	825	1,089
3,850	26,647	18,243	132,707	134,172	5,117	5,112	1,175	1,669
5,434	70,203	58,907	230,819	233,030	12,491	12,480	2,810	6,000
600	24,047	36,506	95,368	95,906	6,336	6,325	1,698	3,083
4,273	43,139	35,325	135,575	137,349	6,183	6,179	989	3,624
72	50,250	30,121	87,322	87,831	8,846	8,846	1,533	5,350
19,176	263,956	204,659	1,025,293	1,033,909	47,797	47,760	9,910	22,346

PRODUCTS—RETURNS WITH NO NET INCOME

1,103	7,866	⁵² 4,115	31,728	31,922	³³ 1,846	³³ 1,846	-----	8
744	5,482	⁵² 1,300	23,727	23,870	³³ 840	³³ 840	-----	2
2,005	11,378	⁵² 536	52,309	52,718	³³ 2,007	³³ 2,008	-----	22
1,243	12,564	⁵² 587	38,336	38,676	³³ 1,226	³³ 1,227	-----	91
7,284	11,655	⁵² 16,044	28,743	28,928	³³ 1,033	³³ 1,033	-----	13
20,703	24,000	⁵² 14,408	55,339	55,941	³³ 2,565	³³ 2,574	-----	48
4,139	4,702	1,757	10,384	10,488	³³ 308	³³ 308	-----	-----
-----	8,978	5,791	3,898	4,150	³³ 77	³³ 77	-----	-----
37,221	86,626	⁵² 20,442	244,465	246,693	³³ 9,901	³³ 9,913	-----	184

PRODUCTS—RETURNS WITH NET INCOME

132	814	163	5,245	5,316	207	207	27	27
214	1,168	678	6,791	6,861	291	291	50	79
351	4,827	2,540	22,252	22,357	1,459	1,457	317	393
725	6,535	3,262	23,907	24,027	1,342	1,340	362	345
1,869	9,039	6,693	40,104	40,352	3,030	3,030	777	820
10,312	32,802	31,296	148,677	149,375	10,939	10,934	3,279	3,695
4,450	17,772	13,762	49,120	49,408	2,588	2,588	531	1,608
559	22,127	23,068	98,596	99,453	5,416	5,414	1,064	1,064
169,305	350,286	154,956	661,753	678,866	46,068	46,064	9,361	18,370
187,916	445,369	236,419	1,056,445	1,076,016	71,341	71,325	15,768	26,399

PRODUCTS—RETURNS WITH NO NET INCOME

442	2,051	⁵² 1,197	4,620	4,657	³³ 304	³³ 304	-----	(11)
116	939	⁵² 206	1,913	1,923	³³ 113	³³ 113	-----	(11)
303	2,021	⁵² 382	4,569	4,636	³³ 310	³³ 310	-----	1
45	654	639	2,757	2,795	³³ 84	³³ 84	-----	-----
1,923	1,482	453	7,197	7,244	³³ 360	³³ 360	-----	-----
1,180	14,612	2,078	29,987	30,167	³³ 718	³³ 746	-----	153
4,018	21,759	1,385	51,043	51,423	³³ 1,890	³³ 1,918	-----	155

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ³	Number of returns with balance sheets ²	Cash ¹	Notes and accounts receivable ⁴	Inventories	Investments ⁵	Capital assets ⁶ (less reserves)	Total assets—Total liabilities ⁷	Accounts and notes payable ⁸
MANUFACTURING: LUMBER AND TIMBER								
1.....	392	917	2,752	2,776	233	3,437	10,469	3,784
50.....	275	1,348	5,126	5,398	426	7,059	19,855	5,729
100.....	371	4,388	14,566	17,384	3,014	18,518	59,706	13,923
250.....	211	5,247	16,526	21,306	5,273	24,445	75,045	14,260
500.....	128	6,019	15,074	23,499	7,477	33,486	88,424	14,463
1,000.....	141	18,670	37,191	59,498	29,841	133,262	285,660	33,242
5,000.....	23	7,271	12,244	16,909	24,718	88,839	152,478	7,903
10,000.....	11	9,609	17,218	23,452	46,155	110,012	209,533	6,248
50,000.....								
100,000.....	1	10,392	5,186	7,309	22,889	98,371	145,954	1,318
Total....	1,553	63,860	125,884	177,531	140,027	517,428	1,047,126	100,871
MANUFACTURING: LUMBER AND TIMBER								
1.....	430	428	1,768	1,611	339	3,843	8,301	4,160
50.....	152	358	2,491	2,390	525	4,882	10,933	4,218
100.....	140	1,226	4,238	3,779	1,478	10,502	21,960	7,794
250.....	63	917	3,144	4,325	1,611	11,608	22,664	5,150
500.....	51	714	4,135	6,738	2,983	18,592	34,162	8,425
1,000.....	36	2,255	7,548	10,250	8,568	42,017	72,626	9,859
5,000.....	4	507	1,849	1,087	710	23,186	27,681	4,433
10,000.....	5	2,141	6,907	9,942	11,869	55,609	87,715	5,162
50,000.....								
100,000.....								
Total....	881	8,547	32,079	40,123	28,084	170,239	286,042	49,200
MANUFACTURING: FURNITURE AND FINISHED								
1.....	729	1,687	5,822	5,270	411	4,337	17,855	6,154
50.....	456	2,346	9,944	9,926	853	8,785	32,589	8,811
100.....	537	6,578	24,695	25,663	3,612	24,242	87,095	18,011
250.....	334	7,757	31,188	34,330	5,267	37,594	119,709	20,540
500.....	146	7,296	22,252	29,419	6,855	33,505	102,340	14,447
1,000.....	119	16,337	46,127	60,502	15,504	72,107	217,481	26,707
5,000.....	15	6,500	18,881	28,844	12,862	39,916	110,070	8,806
10,000.....	4	8,762	12,832	22,451	28,809	23,270	96,994	2,958
50,000.....	1	3,612	7,306	14,744	9,705	27,072	63,365	4,192
100,000.....								
Total....	2,341	60,875	179,046	231,199	83,908	270,828	847,497	110,625
MANUFACTURING: FURNITURE AND FINISHED								
1.....	1,235	1,165	5,723	5,855	499	7,330	21,291	10,327
50.....	250	634	4,607	4,803	407	6,615	17,612	5,997
100.....	244	1,060	7,860	10,345	1,523	16,064	38,462	9,764
250.....	110	1,296	7,446	10,239	2,418	14,149	36,550	8,201
500.....	44	1,253	4,978	7,266	3,293	11,390	29,400	4,068
1,000.....	20	2,387	6,979	8,670	3,198	15,047	38,071	15,484
5,000.....	3	636	2,153	3,510	5,810	5,539	17,999	1,361
10,000.....								
50,000.....								
100,000.....								
Total....	1,906	8,432	39,745	50,687	17,145	76,134	199,385	55,201

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁴⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁶⁰	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

BASIC PRODUCTS—RETURNS WITH NET INCOME

761	5,217	15	29,545	29,847	1,066	1,066	182	230
1,589	8,961	2,342	43,019	43,413	2,002	2,000	383	410
4,510	28,834	9,066	104,655	106,233	6,154	6,146	1,359	2,081
6,603	35,035	14,770	117,167	119,848	8,414	8,409	2,187	2,070
5,861	46,312	16,451	112,714	114,819	7,813	7,799	2,197	3,084
31,675	140,350	67,123	255,963	262,198	24,181	24,164	6,489	11,016
10,568	68,556	58,720	91,775	94,728	8,809	8,785	2,217	4,483
11,697	122,306	61,410	91,191	95,006	6,219	6,214	1,494	4,582
-----	12,500	126,833	47,149	49,555	10,489	10,489	2,343	8,250
73,264	468,071	356,729	893,178	915,658	75,147	75,071	18,850	36,204

BASIC PRODUCTS—RETURNS WITH NO NET INCOME

1,549	7,598	⁵² 5,853	15,032	15,199	³³ 1,082	³³ 1,082	-----	28
1,847	8,101	⁵² 3,906	12,704	12,914	³³ 570	³³ 570	-----	34
4,631	17,203	⁵² 9,426	19,353	19,836	³³ 2,092	³³ 2,092	-----	434
3,312	15,253	⁵² 2,326	16,676	17,162	³³ 1,671	³³ 1,673	-----	340
4,782	21,685	⁵² 2,559	18,709	19,285	³³ 1,702	³³ 1,702	-----	195
25,672	45,049	⁵² 15,496	30,212	31,880	³³ 2,532	³³ 2,533	-----	447
6,406	8,400	7,945	2,972	3,127	³³ 653	³³ 653	-----	-----
7,131	34,122	39,700	36,177	37,802	³³ 5,279	³³ 5,279	-----	36
-----	-----	-----	-----	-----	-----	-----	-----	-----
55,331	157,411	8,079	151,834	156,706	³³ 15,581	³³ 15,583	-----	1,514

LUMBER PRODUCTS—RETURNS WITH NET INCOME

1,229	8,960	329	49,525	49,853	1,145	1,145	166	138
2,003	14,968	5,167	68,857	69,443	2,114	2,113	330	353
7,513	40,093	17,205	161,750	163,148	6,643	6,632	1,300	1,452
8,546	52,719	32,274	188,757	190,898	11,018	11,000	2,556	3,622
6,318	42,305	34,532	148,331	149,953	10,996	10,945	2,952	3,134
10,398	108,557	61,884	269,524	272,450	21,376	21,282	5,448	7,297
5,061	51,926	41,395	112,625	114,806	7,603	7,602	2,000	3,415
14,055	46,251	30,348	86,362	88,487	7,453	7,453	1,627	4,880
179	13,423	45,565	53,877	54,153	4,439	4,419	1,053	3,034
-----	-----	-----	-----	-----	-----	-----	-----	-----
55,303	379,202	268,698	1,139,609	1,153,190	72,792	72,597	17,433	27,326

LUMBER PRODUCTS—RETURNS WITH NO NET INCOME

3,293	14,866	⁵² 9,058	45,573	45,909	³³ 2,427	³³ 2,428	-----	4
2,520	10,757	⁵² 2,881	23,410	23,664	³³ 1,183	³³ 1,183	-----	30
5,508	23,432	⁵² 2,347	42,436	42,893	³³ 2,178	³³ 2,180	-----	34
5,293	19,160	2,353	39,719	40,191	³³ 1,960	³³ 1,970	-----	152
4,182	15,771	4,496	25,690	26,191	³³ 1,452	³³ 1,453	-----	83
1,992	19,172	835	22,877	23,609	³³ 972	³³ 974	-----	297
1,710	6,718	6,259	12,865	13,203	³³ 381	³³ 381	-----	25
-----	-----	-----	-----	-----	-----	-----	-----	-----
24,498	109,878	⁵² 341	212,569	215,659	³³ 10,553	³³ 10,563	-----	626

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴⁵	Cash ⁴⁶	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁸ (less reserves)	Total assets—Total liabilities ⁴⁹	Accounts and notes payable ⁴⁶
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

MANUFACTURING: PAPER AND ALLIED

1.....	284	856	2,261	1,991	208	2,500	8,028	2,420
50.....	195	1,319	3,653	3,324	568	5,168	14,474	3,299
100.....	333	5,077	12,611	12,039	2,485	19,170	53,895	10,707
250.....	213	5,684	14,935	19,173	3,278	30,200	75,890	11,455
500.....	150	8,643	18,607	25,349	8,805	42,838	107,768	12,274
1,000.....	197	33,735	52,327	80,560	42,691	200,401	450,157	32,259
5,000.....	37	27,312	24,494	41,337	25,359	132,344	256,207	14,925
10,000.....	34	46,534	52,751	86,492	102,599	356,211	654,720	32,653
50,000.....	3	12,153	14,886	16,551	32,727	114,402	193,078	15,094
100,000.....	1	3,072	6,858	7,206	32,777	52,076	102,559	2,075
Total...	1,447	144,386	203,384	294,921	251,497	955,310	1,886,775	137,161

MANUFACTURING: PAPER AND ALLIED

1.....	378	430	1,899	1,578	186	2,713	7,115	3,575
50.....	106	296	1,596	1,813	577	3,206	7,698	3,205
100.....	82	604	2,156	2,942	671	6,340	13,149	3,719
250.....	36	351	2,376	2,700	817	6,789	13,436	4,193
500.....	39	1,126	3,613	5,830	1,022	15,352	27,874	7,343
1,000.....	31	1,690	6,878	10,279	9,001	32,053	61,404	7,300
5,000.....	1	184	174	168	150	5,134	5,909	102
10,000.....	2	494	2,654	3,378	20,574	25,011	52,458	3,004
50,000.....	1	3,282	1,162	1,368	55,516	11,377	78,041	403
100,000.....	1	6,494	3,068	6,298	163,297	18,025	198,453	5,913
Total...	677	14,958	25,575	36,445	251,811	126,000	465,537	39,086

MANUFACTURING: PRINTING AND PUBLISHING

1.....	2,704	6,739	16,996	5,312	2,473	25,454	59,080	15,124
50.....	887	6,843	14,861	6,635	3,760	28,126	63,027	11,345
100.....	842	13,906	27,890	14,834	11,250	56,676	130,209	18,055
250.....	403	12,674	26,881	16,295	16,143	64,371	141,857	16,415
500.....	265	18,267	30,083	19,672	25,469	82,956	184,631	19,291
1,000.....	226	40,355	79,054	52,143	70,746	209,383	473,350	42,706
5,000.....	39	19,165	30,492	15,097	64,674	128,949	266,654	15,609
10,000.....	22	30,909	48,899	23,787	89,863	169,581	373,089	17,517
50,000.....	1	9,955	1,745	3,858	15,821	19,766	51,247	6,799
100,000.....	2	1,914	43,317	1,329	163,287	52,482	262,750	57,507
Total...	5,391	160,727	320,211	158,961	463,488	834,744	2,005,894	220,399

MANUFACTURING: PRINTING AND PUBLISHING

1.....	4,032	3,380	15,456	5,819	2,062	30,475	60,262	26,779
50.....	480	1,581	7,091	3,827	2,008	17,159	33,469	10,509
100.....	300	2,156	9,670	6,180	4,117	22,313	47,002	12,694
250.....	95	2,027	6,563	4,224	4,272	13,739	31,977	5,978
500.....	55	1,785	7,845	3,616	3,228	19,558	37,522	9,105
1,000.....	32	2,479	11,163	5,276	6,110	29,778	58,545	23,544
5,000.....	7	2,623	3,275	936	13,224	26,901	54,322	5,961
10,000.....	6	2,198	21,542	2,022	15,944	57,191	102,385	11,283
50,000.....								
100,000.....								
Total...	5,007	18,230	82,604	31,906	50,964	217,115	425,483	105,853

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁵	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

PRODUCTS—RETURNS WITH NET INCOME

485	4,140	489	20,164	20,320	710	710	103	179
1,098	6,815	2,672	31,083	31,378	1,138	1,137	196	362
3,593	22,652	14,474	107,404	108,472	5,253	5,248	1,040	1,819
5,912	30,656	24,668	138,943	140,286	7,233	7,224	1,685	2,346
8,604	45,945	36,033	169,481	171,770	11,841	11,819	2,938	4,262
33,963	133,264	151,486	449,729	456,018	42,703	42,613	11,257	13,694
26,830	110,626	91,269	233,051	236,959	27,771	27,732	8,254	11,179
80,427	343,859	178,439	467,276	474,530	59,515	59,469	18,276	24,100
40,853	76,975	49,614	111,465	114,064	21,524	21,503	4,836	1,837
16,307	64,271	14,779	43,424	45,750	11,521	11,521	3,030	4,909
218,077	889,203	563,925	1,772,018	1,799,546	189,210	188,976	51,614	64,688

PRODUCTS—RETURNS WITH NO NET INCOME

901	5,830	³² 3,716	14,756	14,931	³³ 1,036	³³ 1,036	-----	6
963	4,867	³² 1,808	13,380	13,509	³³ 758	³³ 758	-----	1
1,590	7,163	232	19,280	19,494	³³ 687	³³ 687	-----	51
1,400	6,498	562	16,452	16,639	³³ 611	³³ 611	-----	31
4,769	10,945	3,810	30,894	31,232	³³ 1,679	³³ 1,693	-----	24
15,233	23,125	13,708	59,038	59,675	³³ 1,854	³³ 1,855	-----	33
3,135	2,762	³² 177	1,624	1,637	³³ 162	³³ 162	-----	-----
1,739	20,958	³² 6,022	24,030	24,320	³³ 683	³³ 683	-----	-----
37,764	7,217	3,667	12,276	13,765	³³ 77	³³ 77	-----	-----
37,052	112,934	41,289	23,336	28,933	³³ 317	³³ 317	-----	-----
104,546	202,299	51,444	215,065	224,635	³³ 7,865	³³ 7,879	-----	147

INDUSTRIES—RETURNS WITH NET INCOME

5,221	34,195	85	132,735	133,969	4,964	4,946	704	1,324
4,352	30,583	12,234	112,574	113,982	5,746	5,739	1,002	2,258
9,788	61,021	33,929	196,754	199,649	12,309	12,279	2,447	5,426
10,940	60,890	44,072	185,913	189,330	13,182	13,146	2,940	5,943
15,943	73,843	65,060	209,544	214,661	17,977	17,892	4,100	8,551
39,291	163,785	198,622	471,924	484,553	47,431	47,264	11,353	21,994
35,223	90,204	110,947	184,082	191,211	24,858	24,496	5,624	14,081
22,688	128,355	167,268	310,930	322,371	41,534	41,331	9,568	23,401
6,615	22,776	13,570	36,449	38,488	3,835	3,743	695	2,584
9,358	126,768	67,512	29,751	32,315	3,872	3,872	527	1,895
159,918	792,420	713,299	1,870,656	1,920,528	175,709	174,709	38,990	88,057

INDUSTRIES—RETURNS WITH NO NET INCOME

12,954	47,068	³² 34,097	116,202	117,173	³³ 6,988	³³ 6,989	-----	66
6,282	21,632	³² 7,772	42,393	43,031	³³ 3,033	³³ 3,034	-----	39
7,518	25,282	³² 2,181	63,140	64,145	³³ 3,430	³³ 3,436	-----	84
4,181	17,867	2,441	41,729	42,467	³³ 1,921	³³ 1,926	-----	157
8,181	18,159	³² 894	38,099	38,616	³³ 2,498	³³ 2,498	-----	107
13,184	24,537	³² 8,308	57,684	59,623	³³ 2,606	³³ 2,613	-----	242
11,626	9,246	16,307	40,941	41,468	³³ 3,237	³³ 3,250	-----	80
15,739	38,352	33,796	49,032	49,801	³³ 1,793	³³ 1,793	-----	100
79,664	202,142	³² 709	449,221	456,324	³³ 25,505	³³ 25,538	-----	875

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:² Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ¹³	Number of returns with balance sheets ¹²	Cash ¹⁶	Notes and accounts receivable ¹⁴	Inventories	Investments ¹⁵	Capital assets ¹⁷ (less reserves)	Total assets—Total liabilities ¹⁸	Accounts and notes payable ¹⁹
MANUFACTURING: CHEMICALS AND ALLIED								
1.....	1,132	2,795	6,139	5,604	765	7,933	24,056	6,730
50.....	491	3,697	8,139	8,038	1,703	12,590	35,490	7,493
100.....	657	11,711	24,339	23,065	6,834	36,781	106,439	17,237
250.....	411	14,544	31,147	35,227	10,651	50,293	146,800	22,718
500.....	248	16,172	34,295	41,283	15,735	59,214	172,837	22,765
1,000.....	302	74,545	110,425	136,762	79,324	225,409	643,237	87,353
50,000.....	48	41,279	45,745	67,589	39,362	136,046	337,457	31,660
10,000.....	74	150,429	214,265	246,841	342,409	601,533	1,576,970	121,371
50,000.....	12	102,440	59,927	147,203	113,111	346,206	775,369	67,238
100,000.....	4	150,656	99,467	104,838	393,922	427,870	1,181,076	124,944
Total...	3,379	568,269	633,888	816,451	1,003,816	1,904,875	4,999,730	509,590

MANUFACTURING: CHEMICALS AND ALLIED								
1.....	2,202	1,535	5,516	5,770	930	13,343	29,143	13,461
50.....	329	1,153	3,844	3,812	1,382	12,081	23,543	6,321
100.....	232	1,384	6,605	5,750	2,357	18,028	36,018	7,968
250.....	90	1,359	4,929	5,449	2,920	13,808	29,722	6,369
500.....	44	1,285	3,456	4,517	3,716	14,518	28,901	5,089
1,000.....	34	3,399	7,873	12,319	12,442	24,497	63,398	11,492
5,000.....	1	321	844	711	857	3,300	8,401	249
10,000.....	1	33	3,601	1,486	10,762	9,105	25,015	2,593
50,000.....								
100,000.....								
Total...	2,933	10,498	36,668	39,815	35,367	108,679	244,139	53,541

MANUFACTURING: PETROLEUM AND COAL								
1.....	67	204	458	264	57	740	1,764	553
50.....	31	341	568	299	43	937	2,258	485
100.....	52	942	2,001	1,315	179	4,028	8,700	2,185
250.....	31	606	2,434	1,831	363	5,479	10,919	2,650
500.....	34	2,134	4,240	4,958	1,133	9,878	22,969	5,771
1,000.....	56	9,510	19,348	22,033	5,448	57,710	116,567	20,607
5,000.....	7	7,837	5,579	10,019	1,638	25,756	51,917	5,227
10,000.....	19	21,838	36,460	54,926	21,267	216,551	358,349	30,236
50,000.....	9	54,283	68,348	102,435	60,494	327,412	621,223	90,139
100,000.....	18	362,240	506,263	618,727	1,506,669	2,867,510	5,921,333	406,832
Total...	324	459,936	645,699	816,807	1,597,290	3,516,002	7,116,004	564,734

MANUFACTURING: PETROLEUM AND COAL								
1.....	134	119	496	256	55	1,358	2,484	1,878
50.....	36	172	397	231	122	1,346	2,502	922
100.....	45	394	978	637	517	4,141	7,003	2,862
250.....	23	358	1,053	1,504	986	3,645	7,797	3,564
500.....	15	963	1,535	2,156	999	4,552	10,556	5,050
1,000.....	21	2,103	4,833	5,374	2,596	28,034	47,901	17,848
5,000.....	7	1,143	3,477	10,597	5,947	26,379	48,577	13,574
10,000.....	6	10,221	8,565	14,776	6,555	75,452	117,950	18,979
50,000.....	2	1,614	12,428	19,049	1,519	128,417	164,752	4,514
100,000.....	3	30,320	19,801	47,527	59,981	390,288	556,592	75,556
Total...	292	47,407	53,642	102,107	79,276	663,613	966,114	144,747

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵¹	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵²	Dividends paid ⁵³
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

PRODUCTS—RETURNS WITH NET INCOME

1,610	14,511	⁵² 222	53,597	54,070	2,320	2,319	366	558
1,879	17,889	6,446	66,980	67,547	3,390	3,388	600	1,094
5,215	51,221	28,634	190,319	192,069	11,725	11,711	2,429	4,367
7,647	60,619	49,446	230,830	233,107	18,012	17,995	4,236	7,070
9,027	69,850	63,263	225,654	228,754	20,533	20,455	4,956	8,580
26,963	269,476	232,985	710,766	722,973	86,933	86,649	21,653	41,172
13,488	139,900	131,082	301,451	306,567	49,323	49,240	13,964	26,280
156,806	619,686	615,514	1,263,102	1,294,985	177,101	176,479	45,328	94,911
64,134	265,797	301,407	678,576	695,047	111,340	111,315	34,598	36,778
-----	541,369	498,225	754,438	811,769	200,827	200,311	53,359	113,825
286,769	2,050,318	1,926,781	4,475,712	4,606,888	681,504	679,862	181,489	334,635

PRODUCTS—RETURNS WITH NO NET INCOME

5,250	31,406	⁵² 23,503	39,463	39,844	⁵³ 4,714	⁵³ 4,714	-----	4
2,194	16,236	⁵² 2,229	23,104	23,429	⁵³ 1,697	⁵³ 1,698	-----	36
5,051	24,134	⁵² 2,589	34,683	35,110	⁵³ 1,947	⁵³ 1,950	-----	92
3,200	20,450	⁵² 976	29,139	29,631	⁵³ 1,976	⁵³ 1,977	-----	154
6,361	15,585	854	23,886	24,322	⁵³ 1,443	⁵³ 1,454	-----	54
3,863	34,116	9,737	51,924	52,816	⁵³ 2,685	⁵³ 2,700	-----	255
9,183	67	⁵² 1,123	3,755	3,847	⁵³ 619	⁵³ 619	-----	-----
-----	14,615	7,785	5,693	6,426	⁵³ 16	⁵³ 16	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
35,102	156,609	⁵² 12,044	211,652	215,427	⁵³ 15,098	⁵³ 15,129	-----	595

PRODUCTS—RETURNS WITH NET INCOME

150	786	158	4,585	4,628	153	153	23	21
45	927	608	7,269	7,336	258	258	43	81
742	3,264	1,817	24,336	24,504	862	860	179	298
1,176	2,743	3,568	31,179	31,356	1,129	1,129	268	196
1,642	7,437	6,318	51,682	52,055	2,484	2,481	552	832
5,927	52,014	30,895	211,826	214,122	11,642	11,635	2,786	2,849
1,034	18,878	24,141	64,353	65,485	5,633	5,633	1,668	2,595
54,515	176,593	86,162	307,719	317,172	23,755	23,747	6,151	6,448
97,602	263,935	149,428	619,839	630,290	44,058	44,050	13,166	25,279
715,587	2,865,460	1,824,143	3,329,876	3,479,089	168,930	168,375	23,101	136,495
878,419	3,392,087	2,127,237	4,652,662	4,826,037	258,905	258,323	47,937	175,195

PRODUCTS—RETURNS WITH NO NET INCOME

393	2,043	⁵² 2,053	5,140	5,191	⁵³ 401	⁵³ 401	-----	2
484	1,679	⁵² 831	3,635	3,693	⁵³ 615	⁵³ 615	-----	18
977	3,916	⁵² 1,105	11,617	11,748	⁵³ 825	⁵³ 825	-----	61
751	3,936	⁵² 813	14,412	14,502	⁵³ 706	⁵³ 706	-----	15
1,596	4,440	⁵² 845	15,338	15,521	⁵³ 1,529	⁵³ 1,531	-----	32
14,032	20,450	⁵² 7,758	52,524	53,071	⁵³ 3,624	⁵³ 3,625	-----	118
11,826	19,368	2,977	60,458	61,009	⁵³ 2,870	⁵³ 2,870	-----	-----
21,788	80,531	⁵² 19,567	104,228	107,666	⁵³ 2,536	⁵³ 2,539	-----	659
25,588	53,436	78,511	89,096	91,011	⁵³ 2,288	⁵³ 2,288	-----	-----
82,044	166,866	211,638	258,840	270,380	⁵³ 3,663	⁵³ 3,664	-----	9,699
159,478	356,667	260,154	615,289	633,792	⁵³ 19,056	⁵³ 19,064	-----	10,603

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock: also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ³³	Cash ³⁴	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ³⁵ (less reserves)	Total assets—Total liabilities ³⁹	Accounts and notes payable ⁴⁶
MANUFACTURING: STONE, CLAY, AND GLASS								
1.....	584	1,405	3,916	2,995	299	5,972	14,865	3,770
50.....	343	2,243	5,986	4,419	741	10,945	24,913	5,226
100.....	396	5,799	13,732	11,417	3,236	27,428	63,376	9,922
250.....	190	6,183	12,643	12,229	4,752	30,320	67,530	8,012
500.....	161	11,067	17,791	21,236	8,124	54,320	115,180	11,793
1,000.....	153	34,376	38,574	46,239	26,211	162,411	315,802	18,654
5,000.....	33	24,584	18,690	35,673	32,527	114,373	229,474	12,570
10,000.....	28	67,912	48,366	92,629	101,423	279,311	596,317	51,127
50,000.....	4	36,891	32,149	27,590	78,501	81,033	259,618	5,958
100,000.....	1	12,287	10,740	21,540	22,560	61,420	129,643	6,949
Total....	1,893	202,747	202,587	275,968	278,374	827,532	1,816,717	133,981

MANUFACTURING: STONE, CLAY, AND GLASS

1.....	830	780	3,022	3,162	469	7,751	15,789	6,732
50.....	216	450	2,770	2,303	522	8,038	14,731	5,556
100.....	203	1,175	4,298	4,980	1,451	18,433	31,216	7,361
250.....	83	1,132	3,382	4,647	1,644	16,238	28,107	3,993
500.....	35	628	2,338	2,687	1,760	15,323	23,810	4,479
1,000.....	35	2,681	4,975	8,199	4,994	44,250	67,226	5,084
5,000.....	3	891	901	1,949	57	20,859	25,172	693
10,000.....	2	402	737	1,472	316	21,265	24,641	228
50,000.....								
100,000.....								
Total....	1,407	8,130	22,424	29,399	11,214	152,156	230,693	34,126

MANUFACTURING: IRON, STEEL, AND

1.....	1,081	2,955	8,123	5,806	648	9,226	27,361	8,141
50.....	704	5,232	13,010	11,915	1,383	18,007	50,795	11,677
100.....	1,046	16,202	38,985	42,355	7,982	61,187	170,614	30,900
250.....	642	20,929	48,237	56,906	12,403	82,304	226,120	35,934
500.....	426	23,863	59,106	78,565	18,385	108,324	296,487	45,204
1,000.....	447	95,700	164,546	254,124	76,968	335,559	946,683	107,909
5,000.....	49	33,245	60,168	81,661	30,229	122,260	333,952	43,426
10,000.....	57	154,005	164,926	247,973	141,453	450,005	1,168,318	139,604
50,000.....	4	25,339	35,311	67,444	48,789	131,063	309,551	22,981
100,000.....	15	244,927	301,512	754,124	378,560	1,935,604	3,653,677	623,349
Total....	4,471	622,396	893,924	1,600,873	716,800	3,253,539	7,183,558	1,069,125

MANUFACTURING: IRON, STEEL, AND

1.....	1,214	1,196	4,867	4,355	493	9,130	20,812	10,984
50.....	265	813	3,590	4,182	640	8,794	18,741	6,752
100.....	226	1,394	6,075	8,163	1,531	16,994	35,488	9,030
250.....	85	1,362	5,275	6,076	2,165	13,250	29,699	6,859
500.....	64	1,380	7,379	8,827	3,462	22,072	44,677	9,857
1,000.....	38	3,064	10,552	16,842	6,162	42,654	80,773	14,738
5,000.....	6	1,110	3,316	11,611	1,634	22,530	40,720	9,271
10,000.....	3	1,427	4,146	9,522	3,330	20,355	39,058	2,387
50,000.....								
100,000.....	1	7,864	10,005	44,118	10,731	64,253	137,035	37,937
Total....	1,902	19,610	55,204	113,696	30,148	220,042	447,004	107,816

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²³	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁴	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

PRODUCTS—RETURNS WITH NET INCOME

910	9,609	⁴⁴ 455	29,527	29,805	1,273	1,273	208	522
1,798	12,836	3,636	40,837	41,456	2,365	2,364	439	720
3,510	33,606	12,933	93,982	90,103	6,829	6,823	1,467	2,369
4,047	32,164	20,168	84,741	85,899	7,134	7,120	1,819	2,610
6,155	54,645	37,084	141,668	143,333	13,917	13,896	3,704	5,137
25,675	144,008	114,837	258,230	262,738	31,858	31,766	8,299	13,762
9,676	130,525	89,930	159,222	153,309	19,748	19,700	4,648	11,244
41,941	238,097	189,177	388,493	400,508	65,596	65,557	18,769	31,609
11,284	105,824	120,682	198,643	213,299	46,959	46,842	13,372	21,636
-----	54,701	62,175	148,377	150,287	17,642	17,640	4,452	10,909
104,996	864,016	630,167	1,529,819	1,570,757	213,321	212,980	57,268	100,519

PRODUCTS—RETURNS WITH NO NET INCOME

2,234	14,384	⁵² 9,029	19,811	20,048	³³ 2,558	³³ 2,558	-----	22
2,911	10,308	⁵² 5,310	11,851	12,079	³³ 1,201	³³ 1,201	-----	22
4,186	20,331	⁵² 2,751	22,812	23,183	³³ 1,810	³³ 1,812	-----	28
5,647	17,223	⁵² 438	17,884	17,884	³³ 1,685	³³ 1,686	-----	148
5,901	13,121	⁵² 840	13,176	13,446	³³ 854	³³ 859	-----	40
8,232	41,270	10,579	32,101	32,782	³³ 1,745	³³ 1,752	-----	17
8,851	12,912	1,087	8,028	8,206	³³ 945	³³ 945	-----	-----
10,326	2,842	7,168	4,808	4,894	³³ 754	³³ 754	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
48,288	132,391	466	130,472	132,795	³³ 11,553	³³ 11,567	-----	277

PRODUCTS—RETURNS WITH NET INCOME

2,161	15,474	⁵² 544	65,747	66,171	2,654	2,654	437	326
3,705	23,170	8,990	102,556	103,201	5,858	5,848	1,117	1,132
11,122	72,637	45,304	307,946	310,287	21,610	21,494	5,135	5,059
12,823	94,958	67,040	365,838	369,075	30,914	30,866	8,499	9,325
16,888	116,877	99,355	441,328	445,362	36,872	36,808	10,606	9,739
45,001	374,729	355,043	1,233,612	1,246,807	141,069	140,839	45,302	43,039
26,024	116,158	123,125	394,112	398,700	45,761	45,750	14,513	15,321
89,784	443,612	386,728	1,143,087	1,158,706	116,678	116,427	39,894	34,836
40,361	153,091	78,989	229,720	232,394	24,494	24,494	6,825	9,917
865,429	1,301,199	747,237	2,730,474	2,759,118	187,524	187,515	46,776	62,245
1,113,298	2,711,905	1,911,267	7,014,420	7,089,821	613,336	612,695	179,105	190,939

PRODUCTS—RETURNS WITH NO NET INCOME

3,397	18,554	⁵² 15,049	34,382	34,635	³³ 2,482	³³ 2,483	-----	25
3,797	13,236	⁵² 6,518	23,661	23,877	³³ 1,428	³³ 1,428	-----	30
4,626	23,704	⁵² 3,424	36,025	36,452	³³ 1,736	³³ 1,737	-----	37
3,782	16,612	930	28,913	29,313	³³ 1,824	³³ 1,826	-----	122
6,336	30,710	⁵² 4,534	39,787	40,260	³³ 6,413	³³ 6,420	-----	100
14,711	37,633	11,624	69,012	69,929	³³ 2,922	³³ 2,924	-----	74
10,480	19,924	⁵² 492	33,579	33,962	³³ 668	³³ 668	-----	61
3,289	16,549	16,332	30,677	30,768	³³ 906	³³ 907	-----	7
-----	94,494	2,488	147,504	148,089	³³ 345	³³ 345	-----	-----
50,417	271,417	1,359	443,540	447,285	³³ 18,724	³³ 18,739	-----	457

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income: ^a Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ³	Number of returns with balance sheets ³	Cash ²	Notes and accounts receivable ⁴	Inventories	Investments ⁵	Capital assets ⁶ (less reserves)	Total assets—Total liabilities ⁷	Accounts and notes payable ⁸
-----------------------------------	--	-------------------	--	-------------	--------------------------	---	---	---

MANUFACTURING: NONFERROUS METALS AND

1.....	613	1,618	4,686	3,556	353	3,746	14,345	4,987
50.....	263	1,998	5,658	5,152	449	5,048	18,794	5,027
100.....	298	4,355	13,986	13,139	1,719	12,251	46,720	9,913
250.....	147	4,222	13,338	15,178	2,800	15,161	52,089	10,874
500.....	99	4,451	16,128	20,750	5,966	19,493	68,519	12,692
1,000.....	100	17,527	37,768	59,228	15,719	59,389	194,261	27,045
5,000.....	20	12,069	32,301	36,100	20,032	47,460	150,312	23,803
10,000.....	17	33,640	63,825	103,474	38,568	165,230	411,613	56,697
50,000.....	2	14,006	13,359	30,692	29,962	52,488	148,598	21,879
100,000.....	3	16,388	81,653	87,680	259,311	136,438	585,409	46,179
Total...	1,562	110,275	282,702	375,048	374,878	516,705	1,690,661	218,997

MANUFACTURING: NONFERROUS METALS AND

1.....	662	675	2,835	2,593	336	3,560	10,279	4,759
50.....	96	305	1,403	1,659	188	2,862	6,819	2,957
100.....	49	370	1,618	1,648	239	3,389	7,553	2,068
250.....	19	453	819	1,736	404	2,435	6,274	1,948
500.....	7	338	930	1,159	651	1,231	4,496	391
1,000.....	6	848	1,791	2,255	394	3,572	9,666	4,075
5,000.....								
10,000.....	1	104	13	11,586	6	6,162	17,989	68
50,000.....								
100,000.....								
Total...	840	3,092	9,409	22,635	2,218	23,210	63,076	16,266

MANUFACTURING: ELECTRICAL MACHINERY

1.....	306	806	2,110	2,109	181	1,901	7,332	2,465
50.....	129	1,101	2,573	2,994	236	2,255	9,483	2,588
100.....	197	2,970	8,472	9,678	809	8,662	31,472	8,039
250.....	127	4,401	11,363	13,286	1,345	14,050	45,780	10,117
500.....	97	6,991	14,273	21,159	4,201	18,665	67,415	12,638
1,000.....	124	26,005	56,308	82,061	19,745	73,364	263,056	31,296
5,000.....	24	20,348	33,167	46,198	24,831	40,541	168,972	17,512
10,000.....	17	35,761	54,116	84,889	60,681	113,583	353,984	36,671
50,000.....								
100,000.....	3	79,373	135,597	213,195	316,875	172,922	924,899	83,479
Total...	1,024	177,766	317,979	475,671	428,904	445,844	1,872,392	204,705

MANUFACTURING: ELECTRICAL MACHINERY

1.....	483	369	1,637	2,444	218	3,044	8,186	3,656
50.....	56	94	722	935	83	1,789	3,809	1,119
100.....	57	354	1,122	2,139	765	3,636	8,435	2,946
250.....	26	397	1,507	2,287	676	4,080	9,312	3,265
500.....	20	897	2,024	3,880	162	5,873	13,855	3,875
1,000.....	13	2,827	4,735	8,545	1,343	10,780	29,068	10,934
5,000.....	2	639	3,506	4,130	253	6,204	14,725	2,508
10,000.....								
50,000.....								
100,000.....								
Total...	657	5,477	15,252	24,360	3,500	35,405	87,389	28,302

For footnotes see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

[figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁵	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

THEIR PRODUCTS—RETURNS WITH NET INCOME

964	7,554	²² 405	40,066	40,261	1,215	1,215	198	140
1,546	8,265	2,733	46,652	46,955	1,340	1,340	356	308
3,584	22,465	8,143	98,807	99,524	5,429	5,427	1,277	1,227
2,437	21,343	13,795	97,494	98,190	6,471	6,468	1,781	1,912
3,098	27,143	21,200	118,430	119,464	8,255	8,253	2,355	2,307
7,032	77,746	68,353	307,856	310,451	25,760	25,095	7,461	7,894
6,929	46,148	62,567	207,843	209,551	18,281	18,278	5,416	6,330
50,209	100,917	125,974	526,530	534,847	44,779	44,696	14,983	12,877
6	64,836	58,380	131,316	131,855	11,353	11,353	2,712	4,310
24,000	220,238	256,184	312,285	332,569	95,670	95,669	31,457	30,555
99,796	656,655	616,926	1,887,359	1,923,608	210,063	218,894	67,996	68,360

THEIR PRODUCTS—RETURNS WITH NO NET INCOME

1,384	8,422	²² 5,400	22,011	22,118	²³ 1,205	²³ 1,206	-----	8
866	4,746	²² 2,143	9,567	9,674	²³ 585	²³ 585	-----	1
2,274	5,828	²² 2,799	8,335	8,432	²³ 458	²³ 458	-----	2
888	2,983	156	8,263	8,339	²³ 329	²³ 329	-----	19
458	2,620	946	3,358	3,430	²³ 65	²³ 65	-----	8
783	4,334	317	13,097	13,144	²³ 361	²³ 362	-----	10
16,391	600	851	16,607	16,608	²³ 3	²³ 3	-----	-----
23,043	29,533	²² 8,072	81,238	81,745	²³ 3,007	²³ 3,009	-----	49

AND EQUIPMENT—RETURNS WITH NET INCOME

335	3,514	465	17,962	18,206	767	767	121	114
677	3,793	1,622	23,120	23,304	1,276	1,276	268	227
1,910	12,404	6,798	67,026	67,518	4,077	4,074	1,014	891
3,206	15,924	12,923	90,036	91,059	6,954	6,952	1,977	1,624
3,491	23,546	21,076	116,182	117,563	11,977	11,963	3,574	2,973
6,981	91,027	110,774	422,500	427,787	48,242	48,156	15,650	13,661
2,837	42,850	94,027	224,610	231,211	34,133	34,102	11,232	11,436
27,231	120,518	153,891	399,070	407,378	43,914	43,660	13,614	26,033
47	456,393	281,730	955,291	975,196	172,881	172,328	54,832	89,983
46,714	769,971	683,306	2,315,796	2,359,221	324,220	323,277	102,282	146,941

AND EQUIPMENT—RETURNS WITH NO NET INCOME

1,508	5,678	²² 3,526	12,246	12,355	²³ 1,483	²³ 1,483	-----	-----
521	2,509	²² 535	4,254	4,299	²³ 475	²³ 475	-----	2
1,359	5,229	²² 1,442	8,828	8,991	²³ 889	²³ 890	-----	11
562	4,183	879	10,419	10,539	²³ 452	²³ 452	-----	9
989	5,023	2,614	20,958	21,163	²³ 669	²³ 669	-----	11
984	12,245	3,514	26,656	27,065	²³ 1,735	²³ 1,736	-----	-----
1,068	7,534	3,341	20,571	20,783	²³ 931	²³ 931	-----	45
6,991	42,401	4,844	103,932	105,195	²³ 6,634	²³ 6,635	-----	78

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴⁵	Cash ⁴⁶	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁸ (less reserves)	Total assets—Total liabilities ⁴⁹	Accounts and notes payable ⁴⁶
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

1.....	890	2,402	5,571	4,637	552	8,298	21,976	6,157
50.....	573	4,734	10,099	9,753	1,203	15,489	42,252	8,338
100.....	874	14,961	31,313	35,250	6,762	49,874	142,376	24,788
250.....	478	15,995	38,135	45,201	11,288	56,117	171,404	24,888
500.....	388	27,992	57,535	73,816	15,570	89,032	270,496	39,512
1,000.....	412	110,647	177,127	246,041	72,745	276,209	906,793	98,637
5,000.....	86	76,165	117,636	169,256	56,660	169,025	598,041	49,067
10,000.....	58	167,484	201,455	316,647	187,434	316,586	1,202,794	104,156
50,000.....	5	36,188	41,528	76,894	63,806	144,762	365,705	15,236
100,000.....	4	77,381	212,707	170,893	170,893	169,972	878,404	52,726
Total...	3,768	533,949	893,105	1,148,388	662,306	1,295,365	4,600,240	423,504

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

1.....	1,121	1,201	3,808	4,615	532	9,106	20,271	8,275
50.....	269	774	3,375	4,628	861	8,808	19,120	6,581
100.....	248	1,497	6,122	9,252	2,420	17,687	38,757	9,151
250.....	85	929	4,785	6,765	1,366	14,446	29,855	5,917
500.....	57	1,659	6,637	10,576	1,839	16,407	38,508	9,268
1,000.....	45	3,410	15,198	26,140	11,327	33,970	93,518	10,605
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	1,825	9,470	39,925	61,976	18,365	100,423	240,029	49,797

MANUFACTURING: AUTOMOBILES AND EQUIPMENT

1.....	127	235	918	897	66	800	3,019	1,157
50.....	63	307	1,304	1,298	67	1,317	4,431	1,427
100.....	100	1,821	3,931	4,767	255	4,763	16,088	4,274
250.....	57	1,487	5,179	6,086	538	6,411	20,253	4,381
500.....	36	2,522	5,941	7,529	834	8,084	25,580	4,892
1,000.....	69	19,942	28,478	43,241	8,240	50,355	154,318	26,212
5,000.....	14	15,161	23,508	25,755	7,887	26,300	100,963	24,286
10,000.....	18	57,467	63,482	95,018	57,120	129,567	410,317	45,416
50,000.....	4	54,490	21,194	55,464	51,719	56,325	243,122	23,384
100,000.....	3	569,073	323,172	360,232	534,869	795,286	2,611,324	321,240
Total...	491	722,505	477,107	600,287	661,594	1,079,208	3,589,416	456,669

MANUFACTURING: AUTOMOBILES AND EQUIPMENT,

1.....	176	122	608	738	120	1,429	3,175	1,600
50.....	36	142	385	564	116	1,144	2,567	789
100.....	31	106	768	818	325	2,720	4,880	831
250.....	12	192	658	1,340	65	1,415	4,063	1,106
500.....	9	234	729	1,285	132	3,406	6,165	2,125
1,000.....	9	461	1,230	4,009	599	15,753	22,876	4,007
5,000.....	1	44	613	1,363	1,412	1,982	5,919	411
10,000.....	2	4,988	3,184	5,048	567	32,262	57,090	2,469
50,000.....								
100,000.....								
Total...	276	6,289	8,176	15,164	3,336	60,111	106,735	13,338

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

EQUIPMENT AND ELECTRICAL—RETURNS WITH NET INCOME

1,595	13,898	⁵² 1,566	46,244	46,686	2,454	2,453	427	445
2,712	21,266	6,828	73,824	74,506	5,019	5,011	1,084	1,030
9,456	66,691	31,794	229,945	223,703	19,155	19,129	5,000	4,057
11,083	74,188	49,817	243,900	247,319	23,925	23,862	6,705	7,089
12,273	101,796	94,689	379,503	383,894	44,416	44,325	14,245	10,342
34,684	340,244	348,596	1,029,664	1,051,237	152,741	152,511	50,629	42,789
21,345	230,229	228,973	590,446	601,355	106,511	106,320	38,873	32,718
59,553	430,264	441,255	1,020,527	1,041,300	173,085	172,805	61,946	58,301
25,791	165,196	146,502	259,355	284,166	56,068	55,947	17,067	26,639
25,322	464,909	306,397	480,897	492,126	66,994	66,432	12,841	32,890
203,813	1,958,681	1,653,286	4,345,303	4,446,291	650,366	648,795	208,816	216,300

EQUIPMENT AND ELECTRICAL—RETURNS WITH NO NET INCOME

3,023	19,285	⁵² 11,900	23,485	23,784	⁵³ 2,358	⁵³ 2,364	-----	157
2,385	15,214	⁵² 6,243	15,049	15,270	⁵³ 1,606	⁵³ 1,606	-----	19
5,635	26,370	⁵² 4,909	30,650	31,517	⁵³ 1,956	⁵³ 1,956	-----	46
3,345	23,362	⁵² 4,405	18,552	18,947	⁵³ 1,432	⁵³ 1,432	-----	97
3,505	21,426	2,236	29,133	29,625	⁵³ 2,058	⁵³ 2,064	-----	65
13,299	48,478	16,352	59,606	61,037	⁵³ 3,004	⁵³ 3,021	-----	75
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
31,192	154,136	⁵² 8,870	176,475	180,180	⁵³ 12,413	⁵³ 12,443	-----	459

EXCEPT ELECTRICAL—RETURNS WITH NET INCOME

151	1,806	⁵² 422	8,620	9,703	245	245	34	53
621	1,986	52	11,492	11,557	384	384	65	32
1,200	5,923	3,385	40,714	41,077	2,206	2,205	545	551
1,101	7,870	5,440	40,141	40,432	2,662	2,659	737	682
966	7,651	10,150	49,810	50,250	4,724	4,722	1,383	1,407
7,017	49,139	59,746	294,493	296,797	28,425	28,401	8,862	8,511
3,263	23,669	38,144	142,360	144,251	12,130	12,107	4,208	3,069
35,387	115,760	188,728	580,114	587,804	61,622	61,544	20,592	18,389
625	81,165	96,648	306,838	311,572	22,359	22,307	6,538	9,796
-----	661,557	1,513,152	3,060,967	3,165,955	441,977	441,708	135,706	206,792
50,330	956,515	1,915,024	4,535,549	4,658,458	576,733	576,283	178,669	249,282

EXCEPT ELECTRICAL—RETURNS WITH NO NET INCOME

642	2,646	⁵² 1,990	5,593	5,636	⁵³ 483	⁵³ 483	-----	-----
367	2,075	⁵² 979	3,119	3,214	⁵³ 1,084	⁵³ 1,084	-----	-----
1,303	3,845	⁵² 1,284	4,044	4,090	⁵³ 410	⁵³ 410	-----	45
809	2,229	⁵² 195	4,838	4,592	⁵³ 229	⁵³ 229	-----	-----
438	3,165	⁵² 81	5,297	5,427	⁵³ 744	⁵³ 744	-----	10
3,246	14,989	⁵² 2,616	15,894	16,255	⁵³ 2,791	⁵³ 2,791	-----	-----
945	1,800	2,366	2,574	3,860	⁵³ 182	⁵³ 182	-----	-----
3,967	25,043	23,839	73,274	73,448	⁵³ 3,014	⁵³ 3,014	-----	1
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,718	55,792	19,059	114,634	116,822	⁵³ 8,937	⁵³ 8,937	-----	57

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ⁴²	Cash ⁴³	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁶ (less reserves)	Total assets—Total liabilities ⁴⁷	Accounts and notes payable ⁴⁸
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT

1.....	90	278	507	338	83	843	2,097	551
50.....	62	437	1,109	786	211	1,837	4,505	1,381
100.....	72	1,069	3,119	2,575	439	4,650	12,185	2,864
250.....	40	1,383	2,892	2,029	408	5,154	13,289	3,075
500.....	30	2,362	4,025	5,144	461	7,338	20,341	3,988
1,000.....	63	15,508	29,120	40,886	8,925	51,427	161,635	29,320
5,000.....	16	15,096	25,315	23,484	11,676	35,574	113,047	16,621
10,000.....	24	92,120	76,180	105,977	61,580	151,313	508,315	62,290
50,000.....	11	160,862	62,219	205,194	87,697	231,603	760,356	63,074
100,000.....	4	167,865	96,363	105,477	28,037	133,290	541,064	42,695
Total...	412	456,980	300,849	492,789	199,517	623,029	2,126,834	225,860

MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT

1.....	179	220	521	580	66	1,781	3,295	3,356
50.....	49	205	514	421	100	1,784	3,192	922
100.....	40	265	809	1,257	98	3,642	6,308	2,245
250.....	25	506	1,013	1,554	973	4,126	8,741	1,763
500.....	11	168	400	1,819	412	4,116	7,448	1,692
1,000.....	8	1,265	698	5,995	180	6,484	15,173	3,066
5,000.....	1	1,262	793	1,706	801	2,735	8,101	1,017
10,000.....	1	10,091	2,189	14,929	704	6,866	35,334	2,114
50,000.....								
100,000.....								
Total...	314	13,982	6,936	28,261	3,335	31,734	87,591	16,176

MANUFACTURING: OTHER MANUFACTURING—

1.....	929	2,396	6,370	4,991	425	5,175	19,983	6,288
50.....	319	2,572	6,836	6,268	550	5,943	22,814	5,883
100.....	341	5,051	13,057	15,691	2,137	15,009	52,825	10,728
250.....	188	6,020	16,293	20,197	3,942	18,222	66,033	11,788
500.....	93	6,923	12,636	18,297	4,494	18,723	63,305	7,913
1,000.....	91	21,813	41,415	61,713	20,605	50,142	207,348	17,232
5,000.....	13	6,879	10,744	26,526	8,935	22,007	85,659	10,415
10,000.....	8	23,166	42,535	48,904	22,499	32,483	172,825	14,413
50,000.....								
100,000.....	1	25,113	14,499	28,913	83,518	55,951	208,856	9,543
Total...	1,983	99,944	173,355	231,501	153,105	223,656	900,246	94,203

MANUFACTURING: OTHER MANUFACTURING—

1.....	1,446	1,430	5,349	5,318	556	7,159	20,835	9,706
50.....	191	788	3,033	3,616	439	5,331	13,865	5,971
100.....	129	843	4,006	4,994	1,312	7,162	19,412	5,576
250.....	35	331	2,335	2,778	1,004	4,993	12,198	2,950
500.....	29	614	2,808	4,318	2,263	9,745	20,362	3,658
1,000.....	12	1,607	4,302	5,300	6,085	10,040	27,836	2,284
5,000.....	2	675	1,208	4,430	5,183	7,179	18,872	398
10,000.....								
50,000.....								
100,000.....								
Total...	1,844	6,239	23,102	30,753	16,842	51,609	133,381	30,543

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴¹	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵¹	Compiled net profit or net loss	Net income or deficit ⁵³	Total tax ⁵⁵	Dividends paid ⁵⁴
---	-----------------------------	--	--	---------------------------------------	---------------------------------	-------------------------------------	-------------------------	------------------------------

AUTOMOBILES—RETURNS WITH NET INCOME

181	1,280	⁵² 14	4,558	4,625	245	245	44	55
264	2,362	224	7,385	7,537	491	490	111	63
612	5,163	2,459	21,566	21,742	1,485	1,481	410	262
1,012	4,537	3,158	19,802	20,105	2,123	2,122	680	522
1,260	6,644	6,191	26,958	27,166	2,844	2,843	905	475
8,906	52,972	40,773	166,256	169,336	22,870	22,837	7,872	4,602
2,238	39,859	40,134	102,063	103,990	15,111	15,090	4,360	4,397
31,254	158,539	116,661	403,971	408,781	49,146	49,050	15,768	11,746
36,423	120,580	267,936	414,352	425,110	72,627	72,605	19,512	30,832
-----	84,873	133,156	342,689	356,493	89,628	89,626	40,935	18,237
82,150	476,810	610,680	1,509,601	1,544,385	256,570	256,390	90,588	71,181

AUTOMOBILES—RETURNS WITH NO NET INCOME

865	2,549	⁵² 3,857	3,431	3,514	⁵³ 729	⁵³ 729	-----	51
538	2,732	⁵² 1,251	2,671	2,736	⁵³ 219	⁵³ 220	-----	-----
1,062	4,328	⁵² 1,892	3,963	4,066	⁵³ 513	⁵³ 513	-----	-----
1,079	4,555	759	4,887	5,005	⁵³ 730	⁵³ 731	-----	-----
2,121	3,045	⁵² 52	4,271	4,289	⁵³ 550	⁵³ 550	-----	-----
1,374	4,519	1,863	5,309	5,361	⁵³ 718	⁵³ 718	-----	-----
-----	3,484	1,658	4,691	5,113	⁵³ 198	⁵³ 198	-----	-----
9,348	1,500	⁵² 2,879	15,443	15,528	⁵³ 1,574	⁵³ 1,574	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
16,388	26,712	⁵² 5,652	44,667	45,612	⁵³ 5,230	⁵³ 5,232	-----	51

RETURNS WITH NET INCOME

950	10,516	858	56,621	56,937	1,711	1,711	279	207
1,665	11,386	2,318	50,845	51,275	1,918	1,918	335	524
3,446	23,907	11,560	105,678	106,505	5,245	5,237	1,149	1,334
2,642	27,666	20,890	111,233	112,400	7,620	7,611	1,940	2,180
2,251	25,851	22,265	91,359	92,388	8,633	8,630	2,546	2,633
13,029	74,547	88,208	245,409	249,673	31,030	30,973	9,316	8,804
1,318	34,108	35,926	85,816	87,368	11,420	11,404	3,106	4,757
6,654	63,129	60,264	166,714	170,871	31,417	31,414	10,602	9,603
-----	105,206	83,325	92,692	98,484	23,291	23,267	4,859	15,226
32,853	376,316	325,615	1,006,366	1,025,900	122,286	122,164	34,133	45,268

RETURNS WITH NO NET INCOME

2,850	15,529	⁵² 9,194	41,347	41,662	⁵³ 3,059	⁵³ 3,059	-----	10
1,496	11,782	⁵² 6,088	17,103	17,275	⁵³ 1,341	⁵³ 1,341	-----	4
3,222	13,007	⁵² 3,664	20,843	21,256	⁵³ 1,401	⁵³ 1,402	-----	24
1,482	7,276	⁵² 210	10,691	10,970	⁵³ 822	⁵³ 823	-----	12
2,789	11,933	980	16,823	17,157	⁵³ 813	⁵³ 814	-----	22
776	14,818	9,257	18,132	18,529	⁵³ 1,395	⁵³ 1,396	-----	318
6,429	7,098	4,623	8,367	8,603	⁵³ 289	⁵³ 289	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
19,044	81,442	⁵² 4,296	133,306	135,452	⁵³ 9,120	⁵³ 9,123	-----	391

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ⁴²	Cash ⁴³	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁶ (less reserves)	Total assets—Total liabilities ⁴⁷	Accounts and notes payable ⁴⁸
MANUFACTURING: MANUFACTURING NOT								
1.....	334	783	2,073	1,937	203	2,138	7,334	2,187
50.....	154	1,059	2,804	2,920	292	3,501	10,900	2,502
100.....	162	2,272	6,210	6,931	1,298	8,553	25,970	5,555
250.....	99	3,224	8,357	9,893	2,278	10,905	35,932	6,114
500.....	49	2,473	6,785	10,226	2,039	11,948	35,234	6,894
1,000.....	51	7,739	17,168	24,415	11,461	36,747	100,548	14,098
5,000.....	2	586	927	2,753	3,971	5,398	13,752	544
10,000.....	2	3,887	3,038	9,777	26,762	16,121	60,771	5,159
50,000.....								
100,000.....								
Total...	853	22,023	47,362	68,851	48,903	95,311	290,440	43,024

MANUFACTURING: MANUFACTURING NOT

1.....	719	609	2,177	2,350	268	4,732	10,635	4,706
50.....	109	336	1,316	1,523	431	3,676	7,802	2,258
100.....	76	427	1,847	2,598	595	5,618	11,997	3,798
250.....	21	214	1,211	1,401	235	3,817	7,148	1,641
500.....	14	162	862	1,589	403	6,300	9,596	1,865
1,000.....	6	258	1,409	1,516	1,569	5,412	10,742	3,105
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	945	2,006	8,821	10,978	3,501	29,557	57,921	17,373

TOTAL PUBLIC UTILITIES—RETURNS

1.....	4,890	12,403	18,777	1,466	3,284	54,297	94,371	24,479
50.....	1,494	11,894	18,371	1,797	5,242	64,871	106,372	21,138
100.....	1,555	25,236	39,089	4,125	13,117	157,973	248,491	39,757
250.....	832	26,875	37,562	4,454	19,907	192,186	293,565	42,833
500.....	543	34,624	37,445	6,887	20,690	272,008	383,768	44,946
1,000.....	701	111,713	107,118	28,514	109,583	1,140,095	1,548,906	145,916
5,000.....	172	66,067	61,071	18,968	86,093	946,699	1,216,582	80,004
10,000.....	241	291,306	242,266	78,533	325,406	4,522,184	5,629,796	203,858
50,000.....	75	156,012	161,074	74,686	230,380	4,440,424	5,250,584	105,652
100,000.....	74	687,141	447,846	336,634	3,117,831	19,693,943	24,851,541	394,179
Total...	10,577	1,423,273	1,170,620	556,063	3,931,532	31,484,680	39,623,976	1,102,762

TOTAL PUBLIC UTILITIES—RETURNS

1.....	5,882	5,708	14,566	1,277	2,805	48,784	77,079	37,112
50.....	742	2,764	7,793	898	2,797	33,721	50,894	19,162
100.....	561	4,777	11,197	1,558	5,296	61,394	88,127	27,058
250.....	249	5,087	8,596	1,301	5,599	64,007	87,276	19,800
500.....	206	6,158	8,498	2,324	9,834	115,242	146,899	28,813
1,000.....	270	24,288	26,309	8,581	37,710	482,705	606,510	83,967
5,000.....	70	14,563	13,478	5,260	19,156	429,466	497,647	82,091
10,000.....	74	39,642	40,111	16,161	121,562	1,351,876	1,661,851	80,688
50,000.....	17	28,370	12,111	14,135	45,369	1,099,440	1,257,873	57,362
100,000.....	32	296,403	126,927	137,498	1,061,521	10,806,083	12,649,662	579,552
Total...	8,103	427,761	269,585	188,993	1,311,647	14,492,718	17,123,818	1,015,604

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴⁴	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

ALLOCABLE—RETURNS WITH NET INCOME

537	4,226	⁵² 72	17,783	17,936	654	654	101	75
685	5,093	1,891	22,627	22,796	1,048	1,047	209	209
1,728	12,157	5,281	47,462	47,926	2,395	2,391	540	679
2,499	14,067	11,146	60,607	61,216	3,902	3,901	1,007	914
1,411	16,343	8,255	49,864	50,575	3,757	3,754	1,092	1,071
3,846	40,736	35,519	120,598	123,250	10,177	10,136	2,801	3,096
2,525	7,045	3,303	10,459	10,824	965	965	182	529
15,060	19,220	19,761	29,913	30,987	5,377	5,377	1,347	3,371
<hr/>								
28,291	118,886	85,084	359,312	365,509	28,276	28,226	7,281	9,944

ALLOCABLE—RETURNS WITH NO NET INCOME

1,591	10,413	⁵² 6,878	16,239	16,381	³³ 2,281	³³ 2,281	-----	2
1,381	5,732	⁵² 2,071	8,193	8,254	³³ 1,295	³³ 1,295	-----	6
1,531	7,861	⁵² 1,831	12,644	12,769	³³ 1,041	³³ 1,041	-----	-----
708	4,889	⁵² 582	7,895	7,972	³³ 500	³³ 500	-----	18
2,088	5,875	⁵² 1,059	5,255	5,341	³³ 583	³³ 583	-----	5
336	7,303	⁵² 402	7,760	7,940	³³ 566	³³ 566	-----	7
<hr/>								
7,636	42,074	⁵² 12,852	57,985	58,657	³³ 6,266	³³ 6,266	-----	37

WITH NET INCOME

8,217	48,356	7,014	197,422	201,133	11,150	11,147	1,823	3,511
12,207	46,075	20,080	160,121	164,097	12,007	11,985	2,385	3,693
36,512	105,704	50,501	296,101	302,270	28,058	28,038	6,230	10,975
50,181	125,117	55,985	271,331	277,681	31,435	31,404	7,539	14,006
75,232	165,179	77,130	293,346	299,658	37,087	37,014	9,660	17,132
395,460	622,699	306,075	688,024	712,842	115,353	115,240	28,416	56,721
347,365	500,758	228,500	395,989	410,221	76,894	76,792	19,796	41,555
1,938,200	2,381,201	825,390	1,713,562	1,765,831	302,422	301,879	72,868	195,906
2,188,218	2,057,672	678,436	1,119,075	1,144,126	221,071	220,994	52,827	153,240
9,219,463	10,118,527	4,275,689	4,816,909	5,103,875	746,566	745,706	157,043	549,192
<hr/>								
14,271,055	16,171,289	6,524,801	9,952,880	10,381,734	1,582,044	1,580,199	358,587	1,045,933

WITH NO NET INCOME

20,067	76,047	⁵² 63,742	142,791	145,728	³³ 9,364	³³ 9,365	-----	383
12,013	30,555	⁵² 15,498	51,739	52,870	³³ 4,585	³³ 4,588	-----	90
29,485	44,637	⁵² 21,177	62,265	65,152	³³ 4,195	³³ 4,202	-----	449
33,239	42,235	⁵² 17,224	53,824	54,747	³³ 3,330	³³ 3,353	-----	703
72,345	67,325	⁵² 32,538	37,187	41,857	³³ 4,234	³³ 4,239	-----	159
289,387	238,277	⁵² 75,371	162,985	169,072	³³ 23,412	³³ 23,512	-----	2,316
228,282	188,342	⁵² 77,206	91,859	107,837	³³ 20,293	³³ 20,559	-----	1,177
914,655	624,581	⁵² 171,659	275,959	288,041	³³ 46,251	³³ 46,273	-----	4,696
685,498	428,334	⁵² 188,446	219,540	226,508	³³ 24,210	³³ 24,244	-----	4,563
6,774,668	3,749,544	93,342	1,946,179	2,040,518	³³ 122,477	³³ 122,534	-----	6,944
<hr/>								
9,059,671	5,489,877	⁵² 569,518	3,044,327	3,192,330	³³ 262,353	³³ 262,870	-----	21,479

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ⁴²	Cash ⁴³	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁶ (less reserves)	Total assets—Total liabilities ⁴⁷	Accounts and notes payable ⁴⁸
PUBLIC UTILITIES: TRANSPORTATION—								
1.....	3,477	9,774	15,729	1,030	2,487	33,863	66,044	20,914
50.....	1,017	9,046	15,087	1,303	3,807	40,054	72,659	17,639
100.....	1,019	18,965	31,485	2,620	9,691	91,273	161,144	31,642
250.....	529	19,341	30,207	3,045	14,395	108,554	185,233	34,675
500.....	311	25,789	27,520	4,210	13,318	139,131	218,301	32,774
1,000.....	349	81,364	69,876	14,322	73,137	481,131	754,000	87,355
5,000.....	69	37,971	32,359	8,082	49,848	334,134	479,060	44,098
10,000.....	66	157,343	93,977	20,988	104,081	1,053,738	1,471,000	65,247
50,000.....	18	53,501	55,243	23,970	134,754	880,786	1,176,650	28,073
100,000.....	21	368,895	149,318	183,325	1,621,650	9,679,779	12,233,438	206,560
Total...	6,876	781,989	520,831	262,897	2,029,167	12,842,590	16,817,517	571,977
PUBLIC UTILITIES: TRANSPORTATION—								
1.....	4,414	4,553	12,198	934	2,345	34,132	57,167	30,132
50.....	559	2,270	6,692	650	2,387	29,889	38,341	16,670
100.....	398	3,715	9,306	1,083	3,851	40,987	61,871	22,016
250.....	160	3,994	7,304	852	4,000	37,513	55,652	15,006
500.....	135	4,026	5,142	917	8,648	72,781	95,015	16,456
1,000.....	176	20,185	19,092	4,750	26,251	324,559	413,932	60,858
5,000.....	39	9,724	4,049	2,186	16,345	239,128	280,638	34,944
10,000.....	51	25,066	24,380	9,918	92,736	956,155	1,165,341	64,770
50,000.....	13	20,200	7,067	11,144	42,558	836,972	965,400	53,097
100,000.....	31	294,380	123,076	135,894	1,061,487	10,629,906	12,465,727	579,222
Total...	5,974	388,113	218,304	168,328	1,260,709	13,196,022	15,599,083	893,269
PUBLIC UTILITIES: COMMUNICATION—								
1.....	795	1,580	1,830	278	365	10,650	15,276	1,567
50.....	220	1,685	1,800	269	712	10,548	15,229	1,558
100.....	207	3,237	3,064	598	1,394	23,701	32,937	3,363
250.....	92	4,005	2,787	433	2,319	20,733	31,642	1,765
500.....	57	2,601	2,635	740	2,893	30,333	40,815	2,366
1,000.....	69	9,214	3,590	3,445	7,431	110,005	137,456	4,293
5,000.....	11	5,015	2,856	2,494	5,823	57,854	78,645	2,368
10,000.....	18	21,379	25,354	6,300	8,091	354,178	422,743	12,861
50,000.....	4	2,394	6,139	3,918	8,640	260,675	277,431	5,632
100,000.....	13	39,930	110,528	47,054	253,163	2,964,175	3,446,376	66,009
Total...	1,486	90,940	162,882	66,029	283,030	3,842,849	4,498,550	102,082
PUBLIC UTILITIES: COMMUNICATION—								
1.....	907	720	1,431	240	235	7,766	10,977	2,122
50.....	59	250	538	71	70	2,832	4,003	706
100.....	34	307	516	75	130	3,664	5,003	1,117
250.....	11	84	306	34	798	2,383	3,666	602
500.....	8	316	264	68	104	4,345	5,158	902
1,000.....	14	550	596	1,713	1,322	26,456	31,785	1,994
5,000.....	3	383	280	658	19	16,659	18,715	344
10,000.....	5	3,017	3,355	1,928	2,532	91,426	104,184	6,098
50,000.....								
100,000.....								
Total...	1,041	5,626	7,285	4,786	5,211	155,531	183,492	13,886

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

[figures in thousands of dollars]

Bonds and mortgages payable ¹⁷	Capital stock ¹⁸	Surplus and undivided profits ¹⁹ (less deficit) ²⁰	Gross sales and gross receipts from operations ²¹	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ²³	Total tax ²⁴	Dividends paid ²⁵
---	-----------------------------	--	--	---------------------------------------	---------------------------------	-------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

6,322	32,138	1,681	178,810	181,815	8,999	8,997	1,489	2,625
8,511	28,183	13,572	138,049	140,618	8,384	8,365	1,621	2,450
20,991	66,750	29,860	252,955	258,462	20,537	20,522	4,684	7,292
25,832	76,946	34,352	222,529	227,834	22,239	22,221	5,484	9,245
32,481	95,694	43,529	233,877	238,928	26,767	26,727	7,282	11,810
141,228	294,085	188,695	460,421	480,851	77,924	77,832	19,636	32,480
102,418	101,918	112,287	214,581	223,574	44,954	44,874	12,192	20,848
345,272	592,141	356,464	694,296	725,598	107,587	107,413	25,914	60,800
317,362	453,142	297,949	275,030	289,816	65,990	65,961	15,647	42,993
4,631,773	3,779,610	3,199,531	2,203,768	2,374,872	189,923	189,542	36,239	122,225
5,632,190	5,615,606	4,277,920	4,874,417	5,142,369	573,305	572,454	130,188	312,768

RETURNS WITH NO NET INCOME

14,722	42,394	²² 36,303	131,885	134,368	²³ 7,986	²³ 7,987	-----	278
8,771	23,105	²² 14,068	48,096	49,130	²³ 3,952	²³ 3,955	-----	70
21,915	32,897	²² 20,757	55,771	58,555	²³ 3,172	²³ 3,173	-----	417
19,573	29,182	²² 15,140	46,927	47,743	²³ 2,555	²³ 2,577	-----	487
50,111	47,489	²² 27,108	26,532	27,869	²³ 3,117	²³ 3,121	-----	137
183,517	182,490	²² 70,876	126,980	132,374	²³ 19,415	²³ 19,516	-----	1,775
128,248	103,373	²² 47,178	49,944	64,995	²³ 15,731	²³ 15,996	-----	153
596,202	450,160	²² 143,587	204,180	214,924	²³ 40,098	²³ 40,116	-----	1,147
535,519	314,869	²² 205,458	174,188	180,954	²³ 23,073	²³ 23,101	-----	4
6,689,353	3,657,684	89,776	1,934,165	2,028,351	²³ 121,476	²³ 121,533	-----	6,944
8,247,932	4,883,641	²² 490,697	2,798,667	2,939,263	²³ 240,575	²³ 241,075	-----	11,414

RETURNS WITH NET INCOME

837	8,494	3,734	11,953	12,406	1,322	1,321	210	499
970	7,464	4,539	12,765	12,983	2,087	2,035	397	819
4,310	14,455	9,058	24,472	24,752	4,690	4,688	1,067	2,247
4,002	15,684	7,731	25,189	25,468	4,755	4,746	1,133	2,401
8,733	19,648	7,985	20,598	21,062	4,496	4,491	1,146	2,013
49,412	59,276	19,362	38,845	39,633	8,077	8,067	1,934	4,396
15,382	59,432	²² 1,733	19,501	20,216	2,626	2,616	668	2,309
106,368	227,286	53,995	180,563	183,716	35,853	35,851	9,657	19,246
71,474	171,450	16,039	83,302	84,640	16,011	16,009	3,841	11,846
837,859	2,186,425	224,611	1,046,224	1,082,016	206,389	206,293	46,752	155,146
1,099,348	2,769,614	345,320	1,463,413	1,506,892	286,257	286,028	66,804	200,922

RETURNS WITH NO NET INCOME

935	7,877	²² 665	7,248	7,608	²³ 712	²³ 713	-----	20
716	2,451	²² 122	1,745	1,774	²³ 282	²³ 282	-----	8
1,527	2,748	²² 685	1,744	1,751	²³ 263	²³ 263	-----	(11)
1,141	2,302	²² 598	1,470	1,495	²³ 208	²³ 208	-----	-----
2,142	2,288	²² 591	1,274	1,374	²³ 108	²³ 109	-----	18
19,143	9,974	²² 137	6,251	6,311	²³ 674	²³ 674	-----	134
9,416	7,568	824	3,989	4,043	²³ 489	²³ 490	-----	315
110,119	25,242	²² 39,087	11,394	11,633	²³ 1,613	²³ 1,616	-----	298
-----	-----	-----	-----	-----	-----	-----	-----	-----
145,138	60,450	²² 41,059	35,113	35,990	²³ 4,348	²³ 4,354	-----	794

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴³	Cash ⁴⁵	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

PUBLIC UTILITIES: OTHER PUBLIC

1.....	618	1,040	1,219	157	432	9,785	13,052	1,999
50.....	257	1,263	1,483	225	723	14,270	18,484	1,940
100.....	329	3,034	4,539	906	2,032	42,999	54,409	4,752
250.....	211	3,529	4,568	976	3,193	62,899	76,701	6,393
500.....	175	6,235	6,991	1,936	4,479	102,544	124,653	9,806
1,000.....	283	21,135	33,652	10,746	27,014	648,812	657,450	54,268
5,000.....	92	23,082	25,827	8,392	30,422	554,712	658,877	33,538
10,000.....	157	112,584	122,935	50,745	213,234	3,114,268	3,736,053	122,750
50,000.....	53	100,117	97,693	46,797	94,786	3,298,963	3,796,504	71,647
100,000.....	40	278,316	188,000	106,256	1,243,019	7,049,989	9,171,728	121,610
Total...	2,215	550,345	486,907	227,137	1,619,334	14,799,241	18,307,909	428,703

PUBLIC UTILITIES: OTHER PUBLIC UTILITIES—

1.....	561	434	937	102	225	6,885	8,935	4,857
50.....	124	244	564	177	339	7,000	8,550	1,785
100.....	129	754	1,375	400	1,215	16,744	21,253	3,925
250.....	78	1,009	986	415	800	24,110	27,968	4,191
500.....	63	1,817	3,092	1,339	1,083	38,116	46,726	11,455
1,000.....	80	3,554	6,622	2,118	10,136	131,690	160,793	21,015
5,000.....	28	4,457	9,150	2,417	2,791	173,679	198,294	46,803
10,000.....	18	11,560	12,376	4,316	26,293	304,296	392,326	9,820
50,000.....	4	8,170	5,044	2,990	2,810	262,469	292,473	4,265
100,000.....	1	2,023	3,850	1,604	34	176,177	183,935	330
Total...	1,086	34,022	43,996	15,878	45,727	1,141,165	1,341,244	108,448

TOTAL TRADE: RETURNS

1.....	34,863	85,389	228,378	283,365	19,235	156,478	793,110	260,844
50.....	13,277	82,969	305,371	327,445	30,293	175,312	944,834	288,585
100.....	11,749	144,670	621,608	603,537	81,317	329,097	1,826,469	514,644
250.....	4,428	122,716	526,571	485,174	95,496	266,564	1,536,330	404,108
500.....	2,159	124,333	483,563	455,959	104,540	271,680	1,479,920	380,837
1,000.....	1,627	292,481	982,003	913,023	322,602	624,060	3,206,992	843,570
5,000.....	175	120,672	358,628	282,512	159,443	277,524	1,223,656	272,690
10,000.....	122	253,430	581,617	535,567	367,734	585,403	2,367,365	509,270
50,000.....	17	100,547	201,372	275,918	409,991	182,265	1,179,815	224,182
100,000.....	8	166,440	548,175	527,187	354,028	327,920	1,984,541	593,640
Total...	68,425	1,493,648	4,837,285	4,689,688	1,944,680	3,195,203	16,543,032	4,301,371

TOTAL TRADE: RETURNS

1.....	46,355	49,466	183,767	230,072	19,038	190,477	707,568	345,758
50.....	5,836	20,965	121,483	125,423	16,145	107,516	404,361	155,228
100.....	3,372	25,644	157,092	144,754	31,908	135,036	511,197	176,439
250.....	869	14,425	89,359	77,097	26,954	77,547	296,185	91,782
500.....	352	16,851	68,341	57,183	25,966	62,559	240,056	74,139
1,000.....	226	34,486	99,255	106,856	48,439	116,240	416,703	117,961
5,000.....	20	10,544	32,515	33,438	24,337	26,382	129,546	31,170
10,000.....	19	17,911	37,277	48,246	64,318	91,925	265,591	72,425
50,000.....								
100,000.....								
Total...	57,049	190,292	789,089	832,070	258,006	807,681	2,971,208	1,064,901

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴¹	Capital stock ⁴⁵	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁶⁰	Dividends paid ⁶¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

UTILITIES—RETURNS WITH NET INCOME

1,057	7,724	1,599	6,659	6,912	829	829	124	388
2,726	10,429	1,969	9,307	10,496	1,587	1,586	366	424
11,211	24,499	11,583	18,673	19,057	2,831	2,828	478	1,436
20,347	32,487	13,902	23,613	24,379	4,441	4,436	922	2,359
34,018	49,837	25,616	38,871	39,668	5,824	5,796	1,232	3,309
204,820	269,338	98,018	188,758	192,359	29,351	29,341	6,846	19,845
229,566	249,408	117,947	162,906	166,431	29,314	29,302	6,936	18,398
1,486,560	1,561,774	414,931	838,603	856,516	158,983	158,616	37,297	115,860
1,799,382	1,428,080	364,449	760,743	769,669	139,070	139,024	33,340	98,402
3,749,830	4,152,493	851,547	1,566,917	1,646,986	350,254	349,961	74,052	271,822
7,539,517	7,786,069	1,901,561	3,615,050	3,732,473	722,483	721,717	161,594	532,242

RETURNS WITH NO NET INCOME

4,410	25,777	⁵² 26,774	3,659	3,752	³³ 665	³³ 666	-----	84
2,527	5,000	⁵² 1,308	1,898	1,966	³³ 351	³³ 351	-----	12
6,043	8,991	266	4,751	4,846	³³ 761	³³ 765	-----	32
12,525	10,751	⁵² 1,487	5,426	5,509	³³ 568	³³ 568	-----	216
20,091	17,547	⁵² 4,838	9,381	12,614	³³ 1,010	³³ 1,010	-----	3
86,727	45,813	⁵² 4,358	29,754	30,386	³³ 3,323	³³ 3,323	-----	406
90,618	77,401	⁵² 30,853	37,926	38,798	³³ 4,073	³³ 4,073	-----	709
208,364	149,179	11,015	60,386	61,484	³³ 4,540	³³ 4,542	-----	3,251
149,979	113,466	17,012	45,352	45,554	³³ 1,138	³³ 1,143	-----	4,558
85,315	91,860	3,565	12,014	12,168	³³ 1,001	³³ 1,001	-----	-----
666,601	545,786	⁵² 37,761	210,547	217,078	³³ 17,430	³³ 17,442	-----	9,272

WITH NET INCOME

45,876	373,020	59,251	2,998,421	3,031,674	53,956	53,923	8,184	11,275
59,472	388,346	158,784	3,161,377	3,199,879	62,926	62,808	10,470	16,036
124,705	712,175	330,930	5,461,758	5,535,868	125,547	125,454	23,619	35,132
97,339	594,947	392,433	4,009,030	4,073,572	110,507	110,344	24,077	35,948
100,972	553,418	368,509	3,634,178	3,693,743	107,487	107,302	25,333	34,375
224,368	1,103,035	873,391	7,239,262	7,361,140	251,915	251,430	63,361	94,826
80,663	414,215	387,372	2,304,705	2,354,931	95,375	95,176	24,194	37,035
224,340	754,712	771,623	5,562,305	5,627,949	163,612	163,272	39,996	73,466
95,586	522,480	299,882	1,288,830	1,352,611	59,693	59,576	11,790	32,535
28,349	612,129	676,307	3,030,899	3,090,615	222,996	222,986	60,973	127,131
1,081,670	6,028,475	4,343,182	38,690,813	39,321,982	1,253,943	1,252,322	292,002	497,757

WITH NO NET INCOME

91,674	443,729	⁵² 223,974	2,350,783	2,374,534	³³ 69,117	³³ 69,140	-----	1,205
55,170	212,922	⁵² 40,980	1,025,579	1,039,408	³³ 22,063	³³ 22,066	-----	503
64,579	270,456	⁵² 24,691	1,105,687	1,122,831	³³ 22,924	³³ 22,942	-----	952
37,856	148,412	4,472	545,478	555,309	³³ 12,074	³³ 12,100	-----	793
39,452	106,724	3,677	400,031	409,643	³³ 10,291	³³ 10,322	-----	529
80,914	161,305	35,141	648,752	662,311	³³ 14,230	³³ 14,320	-----	1,556
20,158	52,661	21,555	170,481	175,095	³³ 2,613	³³ 2,623	-----	391
65,836	69,143	53,918	395,151	399,005	³³ 11,230	³³ 11,249	-----	792
455,638	1,465,352	⁵² 170,883	6,641,943	6,738,139	³³ 164,542	³³ 164,782	-----	6,721

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴⁵	Cash ⁴⁶	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁶ (less reserves)	Total assets—Total liabilities ⁴⁷	Accounts and notes payable ⁴⁸
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

TRADE: TOTAL WHOLESALE—

1.....	8,468	25,638	75,003	51,890	6,253	30,589	194,338	73,853
50.....	4,052	31,616	113,511	89,065	10,963	41,535	293,581	100,245
100.....	4,750	60,630	283,252	249,783	33,977	99,600	752,943	242,677
250.....	2,154	68,529	269,817	253,397	45,369	93,122	749,609	229,842
500.....	1,079	69,465	255,562	245,434	52,418	97,954	739,853	233,246
1,000.....	854	168,641	579,346	527,283	180,430	195,291	1,683,231	662,034
5,000.....	90	67,304	218,997	154,385	93,958	77,262	621,575	193,967
10,000.....	57	142,869	354,492	261,725	201,421	90,906	1,073,651	392,429
50,000.....	9	54,171	114,147	164,773	282,814	12,374	631,773	170,086
100,000.....	1	476	4,891	-----	96,944	1	102,348	15,686
Total...	21,514	698,338	2,269,022	1,997,735	1,004,548	738,634	6,842,901	2,219,065

TRADE: TOTAL WHOLESALE—

1.....	9,777	13,842	59,600	40,037	6,679	30,419	156,443	85,646
50.....	1,752	8,704	44,962	35,485	6,331	23,833	123,339	52,282
100.....	1,258	12,418	67,199	57,260	13,471	37,365	193,952	74,287
250.....	358	7,793	39,188	33,824	10,717	27,382	123,198	42,385
500.....	155	9,877	30,623	28,803	13,404	19,001	105,851	38,424
1,000.....	107	20,976	54,190	53,958	24,782	39,781	197,820	68,532
5,000.....	7	3,043	11,318	13,939	6,440	6,285	42,144	18,490
10,000.....	8	10,282	23,022	23,154	31,519	14,113	105,808	44,092
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total...	13,422	86,937	330,103	286,460	113,345	198,181	1,048,556	424,147

TRADE: WHOLESALE: COMMISSION

1.....	1,456	5,426	10,389	1,288	1,732	4,731	24,712	8,291
50.....	288	3,914	9,093	1,341	1,615	3,975	20,537	6,979
100.....	260	7,414	18,595	2,650	3,714	6,396	40,180	14,002
250.....	96	6,176	15,378	2,837	4,289	3,297	33,499	12,472
500.....	62	7,976	18,922	4,062	6,792	3,963	43,698	14,870
1,000.....	55	18,291	57,524	4,070	22,220	3,710	106,531	43,849
5,000.....	8	10,678	34,830	2,524	10,649	1,311	60,114	22,997
10,000.....	8	39,559	65,750	2,616	57,727	4,871	171,212	73,294
50,000.....	1	1,248	5,781	25	46,999	1,279	55,768	4,943
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total...	2,234	100,682	236,263	21,412	155,737	33,534	556,252	201,696

TRADE: WHOLESALE: COMMISSION MERCHANTS—

1.....	1,604	2,472	7,062	1,205	1,487	5,100	18,524	10,659
50.....	124	1,074	3,973	491	1,045	1,767	8,719	3,273
100.....	80	1,447	5,155	466	1,522	2,634	11,782	4,529
250.....	26	1,544	3,889	249	1,495	1,673	8,742	3,411
500.....	13	1,462	3,555	737	1,486	1,112	8,853	2,958
1,000.....	6	1,337	2,451	1,276	3,088	674	9,547	3,704
5,000.....	1	219	5,025	-----	-----	153	5,397	5,247
10,000.....	2	1,262	3,723	183	15,915	32	24,281	3,298
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total...	1,856	10,818	34,533	4,606	26,039	13,145	95,843	37,080

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁵	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

10,767	88,000	10,900	949,894	959,361	16,456	16,451	2,595	3,541
16,907	120,109	44,217	1,166,734	1,176,592	21,767	21,709	3,834	5,343
45,029	293,539	142,023	2,598,045	2,621,126	54,807	54,773	10,712	15,457
43,556	287,044	158,410	2,316,947	2,337,028	57,298	57,228	12,830	18,934
49,451	269,555	156,676	2,089,051	2,109,256	53,965	53,874	12,940	17,008
39,914	561,604	490,161	4,361,118	4,402,189	134,853	134,576	35,270	50,100
25,223	188,479	183,885	1,338,149	1,357,057	54,328	54,243	13,442	19,993
84,025	269,665	277,812	3,230,626	3,253,334	68,451	68,350	17,724	23,752
53,796	270,468	126,628	509,604	529,996	27,914	27,901	4,632	12,157
	84,000	2,545	21,866	24,061	1,298	1,298	47	1,400
418,667	2,432,464	1,503,256	18,582,034	18,770,000	491,136	490,402	114,026	167,690

RETURNS WITH NO NET INCOME

18,257	106,379	⁵³ 64,490	659,503	666,296	⁵³ 17,411	⁵³ 17,412	-----	271
14,630	67,108	⁵³ 16,143	372,468	375,925	⁵³ 7,665	⁵³ 7,667	-----	221
20,060	107,956	⁵³ 16,042	510,536	515,515	⁵³ 9,229	⁵³ 9,232	-----	403
14,312	69,060	3,902	294,227	296,990	⁵³ 4,280	⁵³ 4,294	-----	284
20,654	44,644	⁵² 1,400	203,759	206,098	⁵³ 4,524	⁵³ 4,540	-----	345
33,715	64,586	20,283	351,770	356,289	⁵³ 5,920	⁵³ 5,971	-----	841
6,552	15,397	1,140	31,632	32,361	⁵³ 860	⁵³ 865	-----	-----
29,351	23,309	7,370	196,434	197,482	⁵³ 4,423	⁵³ 4,423	-----	-----
157,530	488,438	⁵³ 65,379	2,620,329	2,646,957	⁵³ 54,312	⁵³ 54,404	-----	2,364

MERCHANTS—RETURNS WITH NET INCOME

1,120	11,609	1,693	78,949	81,443	3,807	3,805	636	1,369
745	8,149	3,501	52,008	53,078	2,363	2,362	464	879
2,752	14,335	7,141	109,985	111,794	4,714	4,711	1,101	2,045
2,175	12,871	4,011	53,952	54,877	3,209	3,197	825	1,099
3,025	15,510	8,584	70,636	71,615	2,800	2,793	678	1,228
5,104	32,959	22,276	40,534	43,163	7,118	7,098	1,997	3,000
163	20,915	14,288	15,806	17,644	3,555	3,555	906	1,249
16,413	40,364	33,907	65,039	69,561	7,249	7,175	1,611	3,437
	25,635	24,679	2,169	4,789	3,339	3,339	324	2,131
31,497	182,347	125,080	489,077	507,963	38,153	38,025	8,544	16,437

RETURNS WITH NO NET INCOME

3,099	13,829	⁵³ 11,034	57,288	59,646	⁵³ 2,439	⁵³ 2,439	-----	61
1,111	4,918	⁵³ 1,002	21,630	22,100	⁵³ 638	⁵³ 638	-----	30
1,752	6,643	⁵³ 1,518	13,467	13,941	⁵³ 428	⁵³ 428	-----	-----
597	4,239	⁵³ 125	7,267	7,461	⁵³ 451	⁵³ 451	-----	9
2,531	2,578	668	5,910	6,089	⁵³ 172	⁵³ 176	-----	10
1,901	2,057	912	2,270	2,519	⁵³ 44	⁵³ 44	-----	109
	150	-----	430	554	-----	-----	-----	-----
3,685	9,139	7,299	2,518	2,740	⁵³ 427	⁵³ 427	-----	-----
14,676	43,553	⁵³ 4,799	110,779	115,049	⁵³ 4,598	⁵³ 4,603	-----	219

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴³	Cash ⁴³	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁴⁵
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

TRADE: WHOLESALE: OTHER WHOLESALERS—

1.....	7,012	20,212	64,620	50,602	4,522	25,858	169,627	65,562
50.....	3,764	27,702	104,418	87,723	9,348	37,560	273,044	93,266
100.....	4,490	62,216	264,657	247,133	30,264	93,204	712,763	228,675
250.....	2,058	62,353	254,439	250,561	41,080	89,825	716,109	217,370
500.....	1,017	61,489	236,640	241,372	45,626	93,991	696,154	218,376
1,000.....	799	150,350	521,823	523,213	158,210	191,581	1,576,699	518,185
5,000.....	82	56,626	184,166	151,861	83,309	75,951	561,461	175,970
10,000.....	49	103,309	288,742	259,109	143,694	86,034	902,438	319,135
50,000.....	8	52,923	108,365	164,747	235,815	11,095	576,006	165,143
100,000.....	1	476	4,891	-----	96,944	1	102,348	15,686
Total....	19,280	597,656	2,032,760	1,976,322	848,810	705,100	6,286,649	2,017,369

TRADE: WHOLESALE: OTHER WHOLESALERS—

1.....	8,173	11,370	52,538	38,833	5,192	25,320	137,920	74,987
50.....	1,628	7,630	40,989	34,994	5,286	22,066	114,620	49,009
100.....	1,178	10,971	62,044	56,794	11,949	34,731	182,170	69,759
250.....	332	6,249	35,599	33,576	9,222	25,709	114,457	38,974
500.....	142	8,415	27,068	28,066	11,918	17,889	96,999	35,466
1,000.....	101	19,640	51,739	52,683	21,694	39,107	188,274	64,828
5,000.....	6	2,824	6,293	13,939	6,440	6,132	36,746	13,252
10,000.....	6	9,020	19,299	22,971	15,604	14,081	81,527	40,794
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	11,566	76,119	295,570	281,854	87,306	185,036	952,713	387,067

TRADE: TOTAL RETAIL—

1.....	22,309	49,832	121,655	200,570	10,640	105,718	501,417	162,096
50.....	7,426	41,142	149,419	197,611	14,847	105,931	522,843	150,705
100.....	5,455	58,414	260,799	280,003	35,727	175,615	834,163	210,085
250.....	1,696	41,362	192,035	170,072	36,837	127,835	584,405	126,421
500.....	781	40,604	164,794	146,165	35,558	130,232	533,620	104,410
1,000.....	620	110,139	329,902	313,041	110,770	373,385	1,270,709	225,508
5,000.....	76	48,822	125,910	106,730	56,705	183,726	535,911	65,670
10,000.....	60	102,300	201,815	256,922	132,515	468,823	1,182,733	106,031
50,000.....	8	46,376	87,225	111,146	127,177	169,891	548,042	54,086
100,000.....	6	161,410	536,388	496,153	144,419	311,303	1,709,693	562,063
Total....	38,437	700,461	2,169,042	2,278,412	705,194	2,152,460	8,223,535	1,767,084

TRADE: TOTAL RETAIL—

1.....	31,556	30,470	99,256	174,647	10,950	138,759	470,265	210,333
50.....	3,301	9,626	59,829	74,286	7,975	67,365	226,214	82,724
100.....	1,615	9,809	66,975	66,122	13,831	76,410	241,049	75,559
250.....	373	5,163	30,087	31,060	11,373	36,704	124,947	35,247
500.....	144	5,027	25,542	22,407	8,955	29,044	97,332	27,826
1,000.....	92	9,790	38,586	42,030	17,735	60,184	174,336	35,371
5,000.....	12	6,884	19,283	18,270	16,621	16,029	78,271	10,563
10,000.....	7	6,285	7,041	14,543	25,639	60,133	115,390	25,233
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	37,100	83,054	355,600	443,364	113,080	484,628	1,527,805	511,856

For footnotes, see pp. 225-227.

and by major industrial groups,¹ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁴⁵	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

9,647	76,391	9,207	870,945	877,918	12,649	12,646	1,959	2,173
16,162	111,960	40,716	1,114,726	1,123,514	19,403	19,346	3,359	4,464
42,277	279,205	134,382	2,488,060	2,509,333	50,093	50,063	9,611	13,412
41,331	274,174	154,399	2,262,995	2,282,151	54,090	54,031	12,005	17,836
46,426	254,045	148,092	2,018,415	2,037,641	51,165	51,081	12,262	15,780
84,809	528,645	377,885	4,320,594	4,359,026	127,735	127,487	33,273	47,100
25,060	167,564	169,598	1,322,343	1,339,413	50,773	50,688	12,536	18,749
67,612	229,302	238,905	3,165,587	3,183,773	61,201	61,175	16,113	20,315
53,796	244,832	101,949	507,435	525,207	24,575	24,562	4,308	10,026
	84,000	2,545	21,866	24,061	1,298	1,298	47	1,400
387,170	2,250,117	1,378,176	18,092,956	18,262,037	452,933	452,377	105,482	151,253

RETURNS WITH NO NET INCOME

15,157	92,550	⁴² 53,456	602,216	606,651	³³ 14,972	³³ 14,973	-----	210
13,520	62,189	⁴² 15,141	350,838	353,825	³³ 7,027	³³ 7,029	-----	191
18,307	101,313	⁴² 14,524	497,069	501,573	³³ 8,801	³³ 8,804	-----	403
13,715	54,821	4,027	286,960	289,529	³³ 3,830	³³ 3,834	-----	275
18,123	42,066	⁴² 2,068	197,348	200,009	³³ 4,351	³³ 4,365	-----	334
31,814	62,528	19,371	349,500	353,770	³³ 5,876	³³ 5,927	-----	732
6,552	15,247	1,140	31,202	31,807	³³ 860	³³ 865	-----	-----
25,666	14,170	71	193,916	194,743	³³ 3,995	³³ 3,995	-----	-----
142,855	444,884	⁴² 60,579	2,509,550	2,531,908	³³ 49,713	³³ 49,801	-----	2,144

RETURNS WITH NET INCOME

29,339	237,625	42,906	1,721,344	1,741,486	30,727	30,705	4,558	6,265
35,362	214,499	90,900	1,654,677	1,679,173	33,259	33,205	5,345	8,927
63,439	322,694	184,726	2,289,103	2,332,071	55,235	55,190	10,051	15,720
38,867	220,881	150,894	1,261,641	1,299,727	40,064	40,013	8,400	13,223
36,139	204,014	154,128	1,120,593	1,152,480	38,216	38,146	8,757	12,610
118,029	444,417	405,618	2,437,588	2,510,241	100,209	100,052	23,918	38,225
52,281	200,206	178,955	885,512	915,468	35,250	35,159	8,151	16,112
137,368	445,314	441,358	2,187,322	2,226,531	88,337	88,097	20,674	46,962
41,790	252,012	172,954	779,276	822,615	31,679	31,675	7,158	20,378
28,349	518,129	541,815	2,903,657	2,940,615	177,269	177,258	49,843	90,731
580,963	3,068,791	2,364,255	17,240,714	17,620,408	630,246	629,500	146,864	269,153

RETURNS WITH NO NET INCOME

63,059	285,820	⁴² 132,764	1,450,130	1,464,946	³³ 43,579	³³ 43,593	-----	635
34,291	115,177	⁴² 20,249	532,960	541,830	³³ 11,736	³³ 11,737	-----	240
-35,591	126,015	⁴² 9,477	453,838	463,895	³³ 10,562	³³ 10,568	-----	409
17,506	65,746	⁴² 1,959	177,047	182,886	³³ 5,796	³³ 5,806	-----	253
14,377	44,788	1,526	153,881	160,157	³³ 4,805	³³ 4,809	-----	141
37,113	79,306	12,582	251,876	260,069	³³ 6,749	³³ 6,778	-----	551
6,682	36,968	22,023	122,608	128,400	³³ 1,602	³³ 1,606	-----	391
30,051	30,829	27,494	157,297	159,430	³³ 5,731	³³ 5,749	-----	252
238,669	784,649	⁴² 100,825	3,299,687	3,359,614	³³ 90,560	³³ 90,646	-----	2,870

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ¹	Number of returns with balance sheets ²	Cash ³	Notes and accounts receivable ⁴	Inventories	Investments ⁵	Capital assets ⁶ (less reserves)	Total assets—Total liabilities ⁷	Accounts and notes payable ⁸
-----------------------------------	--	-------------------	--	-------------	--------------------------	---	---	---

TRADE: RETAIL: GENERAL MERCHANDISE—

1.....	1,437	3,997	6,634	18,153	774	5,515	35,617	8,432
50.....	597	4,110	10,336	18,491	1,375	7,380	42,308	8,600
100.....	590	8,174	23,836	34,930	6,126	17,852	93,384	15,403
250.....	261	8,234	26,231	29,482	5,941	18,947	91,869	12,917
500.....	181	10,049	36,400	36,515	9,416	30,805	126,377	18,274
1,000.....	204	35,658	112,351	110,854	29,158	140,358	440,300	56,749
5,000.....	39	22,531	65,382	58,579	27,314	110,370	288,610	23,992
10,000.....	35	49,334	140,621	118,843	62,019	329,822	710,893	56,405
50,000.....	6	32,454	50,366	62,149	126,227	147,331	423,578	13,658
100,000.....	5	117,805	530,424	436,890	104,219	298,034	1,539,476	509,601
Total....	3,405	292,347	1,002,582	924,886	372,569	1,106,413	3,792,413	724,031

TRADE: RETAIL: GENERAL MERCHANDISE—

1.....	1,779	2,046	6,695	14,766	960	6,301	31,447	10,621
50.....	276	953	4,678	7,338	881	5,137	19,513	5,186
100.....	155	1,284	6,500	7,828	1,422	6,325	24,276	5,327
250.....	51	516	4,431	4,233	1,992	4,351	16,369	4,987
500.....	21	841	3,870	3,849	1,020	4,071	13,963	3,486
1,000.....	20	1,498	9,386	10,802	3,614	13,817	40,032	6,685
5,000.....	3	845	7,651	4,602	1,578	4,606	19,620	5,468
10,000.....								
50,000.....								
100,000.....								
Total....	2,305	7,983	43,211	53,418	11,467	44,607	165,220	41,760

TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

1.....	1,348	2,715	5,435	5,823	643	10,170	25,572	8,378
50.....	346	2,255	4,560	4,674	761	11,654	24,751	6,720
100.....	300	3,832	7,609	9,665	2,246	22,761	47,749	12,312
250.....	116	3,722	4,599	8,968	2,120	19,386	40,083	8,938
500.....	79	5,131	6,486	13,286	3,544	24,790	55,464	9,772
1,000.....	81	18,420	24,084	38,598	14,756	84,903	185,362	29,032
5,000.....	10	7,649	5,701	13,431	6,559	31,585	68,857	6,610
10,000.....	9	22,867	6,077	70,095	30,697	53,019	187,474	24,625
50,000.....	1	11,372	1,697	24,012	778	17,641	56,672	5,843
100,000.....	1	43,605	6,964	59,263	40,200	13,269	170,217	52,462
Total....	2,291	121,568	72,113	247,714	102,305	289,180	862,201	164,690

TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

1.....	2,935	2,328	7,892	7,386	959	17,768	37,717	18,057
50.....	291	837	4,314	2,875	745	10,364	19,935	7,948
100.....	138	979	3,422	2,816	750	10,764	19,921	6,250
250.....	34	654	2,184	1,580	381	6,896	11,951	2,463
500.....	16	766	1,842	1,804	387	4,774	9,715	2,844
1,000.....	13	3,091	1,969	7,351	2,033	11,262	26,348	6,433
5,000.....	1	556	1,149	2,326	1,004	3,260	8,438	720
10,000.....	2	2,384	4,157	1,461	3,768	38,713	50,887	5,075
50,000.....								
100,000.....								
Total....	3,430	11,596	26,430	27,600	10,026	103,799	184,912	49,790

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁵	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

1,285	19,528	4,998	89,354	90,567	2,381	2,377	359	814
1,764	21,519	9,010	94,923	96,897	2,788	2,786	443	1,116
5,874	44,666	24,263	185,317	190,573	5,948	5,934	1,040	2,095
5,278	43,773	25,298	183,902	189,632	7,063	7,055	1,510	2,809
10,667	56,425	35,228	233,059	239,392	9,470	9,465	2,210	3,436
54,250	165,327	143,922	756,882	779,135	37,606	37,576	9,136	14,353
33,567	111,470	106,447	424,656	440,381	18,044	17,967	4,300	8,863
112,482	252,674	262,617	939,058	962,671	44,040	43,916	10,492	21,636
41,790	207,938	140,057	442,906	457,973	24,884	24,881	5,597	16,214
26,318	516,029	432,789	1,987,848	2,024,222	163,408	163,398	46,487	80,105
292,076	1,439,349	1,184,628	5,337,905	5,471,443	315,633	315,356	81,575	151,440

RETURNS WITH NO NET INCOME

2,815	22,724	⁵² 5,879	58,767	59,592	⁵³ 2,793	⁵³ 2,793	-----	57
1,575	1,048	⁵² 2,225	28,251	29,111	⁵³ 1,539	⁵³ 1,540	-----	20
2,436	18,753	⁵² 3,096	36,290	37,532	⁵³ 1,234	⁵³ 1,235	-----	41
2,309	11,282	⁵² 2,919	17,014	17,322	⁵³ 736	⁵³ 738	-----	19
3,111	6,492	⁵² 868	23,106	24,033	⁵³ 1,973	⁵³ 1,973	-----	7
16,214	18,220	⁵² 2,640	64,245	66,154	⁵³ 957	⁵³ 959	-----	8
1,175	9,680	2,935	39,361	40,980	⁵³ 472	⁵³ 473	-----	117
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
29,635	101,198	⁵² 14,691	267,034	275,223	⁵³ 9,704	⁵³ 9,710	-----	269

MILK DEALERS—RETURNS WITH NET INCOME

1,583	12,254	1,901	136,032	136,746	1,697	1,697	262	474
1,901	10,111	4,585	102,343	102,984	1,699	1,697	291	395
4,540	19,479	9,069	187,431	188,903	2,989	2,987	516	821
3,828	16,152	9,616	145,440	146,345	2,784	2,783	582	1,004
4,348	18,919	19,941	211,209	213,133	5,171	5,161	1,200	2,031
17,074	67,746	64,611	546,727	550,682	16,058	16,011	3,829	6,627
6,922	29,506	22,745	165,580	166,804	5,715	5,711	1,362	3,007
3,753	61,069	90,481	799,065	802,528	13,467	13,444	3,094	8,567
-----	34,074	12,701	258,115	260,972	4,418	4,418	991	3,664
3,030	2,100	109,026	915,809	916,392	13,861	13,861	3,356	10,626
46,779	271,410	344,765	3,467,751	3,485,490	67,868	67,770	15,483	37,216

MILK DEALERS—RETURNS WITH NO NET INCOME

5,083	21,740	⁵² 10,135	171,222	172,035	⁵³ 3,886	⁵³ 3,887	-----	17
2,768	9,993	⁵² 1,784	60,703	61,207	⁵³ 1,130	⁵³ 1,130	-----	26
3,143	10,085	⁵² 817	61,149	61,576	⁵³ 1,011	⁵³ 1,011	-----	18
2,189	7,172	⁵² 741	27,601	28,049	⁵³ 953	⁵³ 954	-----	21
445	5,726	434	26,725	29,032	⁵³ 267	⁵³ 267	-----	17
1,320	10,146	7,746	93,911	94,908	⁵³ 1,032	⁵³ 1,051	-----	56
364	6,903	398	25,595	25,618	⁵³ 85	⁵³ 85	-----	-----
20,000	12,917	12,126	78,150	78,678	⁵³ 2,505	⁵³ 2,523	-----	49
-----	-----	-----	-----	-----	-----	-----	-----	-----
35,307	84,682	7,227	547,144	551,104	⁵³ 10,870	⁵³ 10,907	-----	205

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ²	Number of returns with balance sheets ³	Cash ³	Notes and accounts receivable ⁴	Inventories	Investments ⁵	Capital assets ³⁵ (less reserves)	Total assets—Total liabilities ³⁹	Accounts and notes payable ⁴⁶
-----------------------------------	--	-------------------	--	-------------	--------------------------	--	--	--

TRADE: RETAIL: PACKAGE LIQUOR STORES—

1.....	614	1,471	622	5,568	127	1,853	9,995	4,679
50.....	50	522	308	2,047	47	443	3,442	1,514
100.....	16	236	178	1,486	1	369	2,309	1,183
250.....	1	1		473		5	479	101
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	681	2,230	1,108	9,574	175	2,671	16,226	7,476

TRADE: RETAIL: PACKAGE LIQUOR STORES—

1.....	748	1,013	547	4,756	142	2,293	9,184	5,060
50.....	27	153	105	847	61	586	1,804	695
100.....	4	28	45	293	7	52	433	215
250.....								
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	779	1,194	697	5,896	209	2,930	11,422	5,970

TRADE: RETAIL: DRUG STORES—

1.....	1,464	2,596	3,253	13,158	658	6,210	26,342	7,987
50.....	118	681	1,117	3,527	297	2,170	8,038	1,706
100.....	67	1,225	1,125	5,193	454	2,189	10,412	2,725
250.....	20	988	453	3,420	172	2,028	7,288	1,492
500.....	20	1,809	373	6,129	428	4,237	13,486	2,558
1,000.....	20	5,729	1,874	19,035	1,628	12,961	42,605	6,609
5,000.....	2	1,943	451	5,503	1,206	3,003	12,550	2,674
10,000.....	2	5,492	10,799	12,586	3,783	9,516	43,401	3,634
50,000.....								
100,000.....								
Total...	1,713	20,462	10,445	68,551	8,626	42,314	164,092	29,386

TRADE: RETAIL: DRUG STORES—

1.....	2,558	1,700	3,423	17,009	781	10,499	34,269	14,561
50.....	88	237	778	2,589	238	1,912	5,022	2,020
100.....	21	209	355	1,122	431	1,087	3,295	1,245
250.....	10	277	206	1,401	43	1,083	3,304	788
500.....	7	782	366	2,681	23	1,307	5,350	1,692
1,000.....	1	180	454	734	248	391	2,030	361
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	2,685	3,385	5,582	25,517	1,764	16,281	54,169	20,668

See footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵³	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

646	3,380	715	33,398	33,550	529	529	76	35
340	864	-85	12,006	12,047	225	225	34	11
262	398	298	7,635	7,654	145	145	27	
324	1	33	1,377	1,377	19	19	3	
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,572	4,644	1,511	54,416	54,627	918	918	139	46

RETURNS WITH NO NET INCOME

1,129	3,655	⁵² 1,193	30,050	30,113	⁵³ 627	⁵³ 627	-----	7
410	559	⁵³ 65	3,857	3,871	⁵³ 100	⁵³ 100	-----	
26	136	32	1,517	1,518	⁵³ 13	⁵³ 13	-----	
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,565	4,349	⁵² 1,226	35,424	35,502	⁵³ 739	⁵³ 739	-----	7

RETURNS WITH NET INCOME

1,457	14,143	1,593	84,632	85,486	1,755	1,755	259	360
529	3,789	1,681	21,958	22,287	630	630	104	125
857	4,116	2,399	33,931	34,236	871	870	153	298
275	2,904	2,181	26,387	26,777	1,004	1,004	234	514
2,153	4,051	4,060	39,562	40,122	1,445	1,444	346	430
5,574	9,360	18,769	127,257	129,288	5,425	5,424	1,178	2,216
-----	3,955	5,011	28,068	28,668	1,615	1,615	313	948
-----	28,705	9,807	79,120	81,677	4,130	4,130	600	2,499
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,030	71,023	45,502	440,915	448,541	16,877	16,872	3,192	7,389

RETURNS WITH NO NET INCOME

4,952	21,104	⁵² 8,673	97,956	98,828	⁵³ 2,395	⁵³ 2,396	-----	9
749	2,915	16	13,768	13,947	⁵³ 209	⁵³ 209	-----	4
336	1,768	⁵³ 122	6,922	7,031	⁵³ 132	⁵³ 133	-----	14
521	1,147	741	9,807	9,951	⁵³ 130	⁵³ 131	-----	
424	1,926	1,025	18,794	19,388	⁵³ 127	⁵³ 127	-----	
-----	811	805	3,602	3,682	⁵³ 20	⁵³ 20	-----	
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,981	29,671	⁵² 6,208	150,909	152,827	⁵³ 3,014	⁵³ 3,016	-----	27

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴²	Number of returns with balance sheets ⁴³	Cash ⁴⁴	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁴	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁶
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

TRADE: RETAIL: APPAREL AND ACCESSORIES—

1.....	3,122	8,455	15,610	34,163	1,406	8,184	69,037	23,244
50.....	839	6,059	17,934	23,673	1,985	7,942	58,844	16,715
100.....	581	8,693	27,950	33,018	3,409	13,919	89,499	22,265
250.....	219	8,022	23,011	26,547	4,198	12,939	77,037	18,250
500.....	112	6,899	24,389	23,585	4,485	14,911	77,728	18,088
1,000.....	85	20,494	37,101	49,071	19,235	34,577	166,753	29,594
5,000.....	6	4,882	4,957	9,185	10,777	8,120	39,514	3,763
10,000.....	5	9,234	13,629	21,604	14,941	18,468	79,879	4,905
50,000.....								
100,000.....								
Total...	4,969	72,737	164,582	220,845	60,434	119,051	658,290	136,853

TRADE: RETAIL: APPAREL AND ACCESSORIES—

1.....	4,618	5,727	12,352	34,641	1,380	9,537	65,233	32,970
50.....	351	1,481	6,196	10,338	756	4,692	24,170	9,278
100.....	177	1,729	6,251	10,193	1,958	5,189	26,296	9,454
250.....	43	653	4,147	4,978	943	2,817	13,972	4,230
500.....	11	238	1,932	2,570	1,464	1,531	7,907	1,809
1,000.....	9	716	3,313	3,814	1,952	2,183	12,341	4,876
5,000.....	3	1,066	3,519	2,453	7,906	4,056	19,247	1,264
10,000.....								
50,000.....								
100,000.....								
Total...	5,212	11,612	37,709	68,987	16,358	30,005	169,166	63,881

TRADE: RETAIL: FURNITURE AND HOUSE

1.....	1,299	2,371	14,198	10,473	439	2,778	31,015	11,018
50.....	592	2,013	22,297	11,821	745	4,251	42,000	11,504
100.....	575	3,517	53,297	20,402	2,048	9,383	90,161	19,661
250.....	229	2,708	46,624	15,430	2,672	9,011	78,412	14,677
500.....	90	2,523	34,708	10,421	3,763	7,448	60,174	9,327
1,000.....	57	4,768	61,873	18,697	5,675	15,901	109,264	15,913
5,000.....	6	1,839	27,044	5,462	3,390	2,618	40,837	8,033
10,000.....	3	1,230	19,614	5,262	1,262	3,846	31,760	6,275
50,000.....	1	2,549	35,161	24,985	172	4,919	67,792	34,596
100,000.....								
Total...	2,852	23,518	314,816	122,952	20,146	60,156	551,414	131,004

TRADE: RETAIL: FURNITURE AND HOUSE

1.....	1,754	1,656	12,231	11,041	562	3,242	29,535	13,955
50.....	277	768	9,804	5,319	320	2,650	19,364	6,305
100.....	186	817	14,476	6,858	1,157	4,037	28,115	8,042
250.....	50	407	8,802	3,325	855	2,655	16,391	4,181
500.....	24	524	9,305	2,486	1,118	3,447	17,442	3,209
1,000.....	11	571	10,223	2,700	1,877	4,234	20,554	4,408
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	2,302	4,743	64,840	31,728	5,890	20,266	131,401	40,160

For footnotes, see pp. 225-227.

and by major industrial groups,¹ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵¹	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁴⁶	Dividends paid ⁴⁵
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

2,878	34,360	5,488	189,226	192,589	3,997	3,996	565	619
2,123	24,980	12,251	141,318	145,233	3,963	3,962	633	1,038
4,489	36,131	21,362	224,351	230,432	6,256	6,250	1,130	1,590
4,120	31,223	18,551	181,141	186,921	5,829	5,819	1,255	1,520
3,243	27,400	24,430	179,361	186,498	6,422	6,419	1,372	1,500
13,488	54,525	59,323	388,781	401,086	15,129	15,105	3,715	5,644
2,674	17,202	14,205	67,696	68,264	3,283	3,278	736	1,368
9,341	24,836	35,787	140,892	144,337	11,198	11,197	2,765	5,371
42,355	250,657	191,397	1,512,765	1,555,410	56,077	56,028	12,181	18,650

RETURNS WITH NO NET INCOME

6,150	42,794	⁵² 20,682	167,192	169,698	⁵³ 7,017	⁵⁴ 7,021	-----	159
2,690	13,821	⁵² 2,905	48,932	50,263	⁵³ 1,415	⁵⁴ 1,415	-----	19
3,395	14,746	⁵² 2,741	54,765	56,371	⁵³ 1,782	⁵⁴ 1,782	-----	29
1,864	6,794	⁽⁵²⁾⁽¹¹⁾	23,925	25,329	⁵³ 988	⁵⁴ 988	-----	16
1,426	4,505	⁵² 70	12,514	12,707	⁵³ 167	⁵⁴ 167	-----	5
1,065	6,584	⁵² 379	22,905	23,346	⁵³ 720	⁵⁴ 720	-----	-----
1,486	10,220	5,903	25,441	26,356	⁵³ 413	⁵⁴ 414	-----	134
18,075	99,464	⁵² 20,874	355,673	364,071	⁵³ 12,503	⁵⁴ 12,508	-----	362

FURNISHINGS—RETURNS WITH NET INCOME

1,347	14,018	2,685	67,389	68,718	1,618	1,615	225	127
2,450	17,548	7,444	61,399	63,840	2,081	2,080	316	409
6,189	31,004	22,498	109,897	118,072	4,827	4,826	802	766
4,533	25,544	21,484	83,761	94,605	4,116	4,113	797	1,067
2,899	19,673	17,818	53,627	60,848	3,011	3,001	672	871
6,005	33,206	34,729	105,291	120,705	5,671	5,669	1,341	1,673
567	14,197	6,087	42,812	53,053	3,025	3,024	652	967
674	18,479	2,021	32,612	35,820	1,513	1,513	354	798
-----	10,000	20,197	78,255	103,670	2,377	2,376	570	500
24,664	183,668	134,964	635,042	719,330	28,240	28,218	5,728	7,178

FURNISHINGS—RETURNS WITH NO NET INCOME

2,988	19,667	⁵² 9,725	55,813	56,703	⁵³ 2,853	⁵⁴ 2,853	-----	11
2,252	10,151	⁵² 1,024	22,388	23,261	⁵³ 786	⁵⁴ 787	-----	8
3,585	14,659	⁵² 1,176	25,910	27,556	⁵³ 1,023	⁵⁴ 1,023	-----	22
2,280	6,131	832	15,458	16,847	⁵³ 691	⁵⁴ 691	-----	17
2,345	6,950	1,579	13,288	15,584	⁵³ 606	⁵⁴ 610	-----	14
1,308	7,874	2,952	15,038	17,282	⁵³ 507	⁵⁴ 515	-----	57
14,758	65,431	⁵² 6,562	147,895	157,233	⁵³ 6,466	⁵⁴ 6,478	-----	129

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴³	Cash ⁴⁶	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁸ (less reserves)	Total assets—Total liabilities ⁴⁹	Accounts and notes payable ⁴⁸
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

TRADE: RETAIL: EATING AND DRINKING

1.....	1,970	3,987	2,083	3,137	656	17,661	29,125	10,358
50.....	228	2,130	1,198	1,345	583	9,723	15,759	4,525
100.....	124	2,228	1,597	1,627	1,197	10,666	18,734	5,158
250.....	26	1,077	607	486	745	6,017	9,209	1,356
500.....	20	2,113	1,044	997	843	8,230	13,846	2,368
1,000.....	17	5,771	1,595	1,751	4,579	18,016	32,481	6,580
5,000.....	2	1,848	1,080	1,380	2,585	4,965	12,214	1,156
10,000.....	3	2,961	203	1,448	12,743	30,528	48,451	1,684
50,000.....								
100,000.....								
Total...	2,390	22,114	9,497	12,171	23,930	105,807	179,909	33,186

TRADE: RETAIL: EATING AND DRINKING

1.....	5,045	3,803	2,037	4,758	1,042	36,910	52,003	28,733
50.....	162	462	736	716	482	7,860	10,665	4,612
100.....	79	475	854	574	452	8,629	11,405	3,077
250.....	10	227	239	249	810	1,447	3,120	1,629
500.....	5	499	302	177	570	2,180	3,822	866
1,000.....	5	1,253	182	301	311	8,166	11,439	1,158
5,000.....								
10,000.....	1	999	66	201	6,746	12,545	20,877	933
50,000.....								
100,000.....								
Total...	5,307	7,718	4,415	6,976	10,413	77,738	113,332	41,008

TRADE: RETAIL: AUTOMOTIVE

1.....	2,809	6,270	16,189	42,138	1,128	10,468	80,106	33,587
50.....	1,749	8,492	24,665	65,778	1,959	16,886	123,244	48,908
100.....	1,133	11,360	36,652	81,169	3,973	27,025	167,345	60,371
250.....	212	4,532	18,617	27,964	4,156	13,527	71,025	25,541
500.....	59	2,600	13,012	13,154	1,526	7,101	39,349	13,824
1,000.....	27	4,468	16,409	13,490	4,852	10,426	50,845	35,283
5,000.....	4	5,754	4,488	6,668	3,948	5,229	26,308	2,046
10,000.....	2	7,989	5,101	20,819	398	1,919	37,010	4,712
50,000.....								
100,000.....								
Total...	6,055	51,464	135,133	271,181	21,940	92,582	595,231	224,271

TRADE: RETAIL: AUTOMOTIVE DEALERS—

1.....	2,954	3,068	12,777	31,707	1,069	10,205	61,593	32,354
50.....	669	1,523	8,662	23,073	1,179	9,062	45,291	22,035
100.....	239	1,416	6,906	15,092	1,061	9,604	35,163	14,765
250.....	24	272	2,296	2,913	286	1,751	7,886	3,437
500.....	8	226	1,598	1,532	111	1,407	4,960	3,845
1,000.....	4	151	2,177	1,041	1,137	531	5,594	1,840
5,000.....								
10,000.....	1	1,526	1,382	1,963	455	4,714	10,112	3,150
50,000.....								
100,000.....								
Total...	3,899	8,184	35,779	77,232	5,299	37,275	170,599	81,426

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars)

Bonds and mortgages payable ⁴¹	Capital stock ⁴²	Surplus and undivided profits ⁴³ (less deficit) ⁴⁴	Gross sales and gross receipts from operations ⁴⁵	Total compiled receipts ⁴⁶	Compiled net profit or net loss	Net income or deficit ⁴⁷	Total tax ⁴⁸	Dividends paid ⁴⁹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	-------------------------------------	-------------------------	------------------------------

PLACES—RETURNS WITH NET INCOME

3,282	12,121	831	130,735	131,845	2,732	2,730	416	580
1,968	5,617	2,250	49,671	50,142	1,613	1,613	291	468
2,298	5,101	4,390	54,778	55,403	2,211	2,209	440	594
1,249	3,771	2,400	17,061	17,518	679	677	138	229
1,518	6,041	3,100	33,738	34,217	1,420	1,420	323	675
4,743	8,778	10,710	58,684	60,039	3,566	3,563	741	1,641
250	3,283	7,025	19,651	19,788	537	533	122	499
4,933	23,563	16,466	52,089	53,461	3,371	3,369	652	2,350
20,241	68,276	47,172	416,407	422,413	16,180	16,165	3,125	7,045

PLACES—RETURNS WITH NO NET INCOME

12,519	29,022	⁵² 24,760	220,970	222,516	⁵³ 7,643	⁵³ 7,647		18
3,213	3,808	⁵² 1,933	26,444	26,783	⁵³ 925	⁵³ 925		17
3,629	4,407	⁵² 551	18,144	18,599	⁵³ 567	⁵³ 567		
794	2,172	⁵² 1,624	5,979	6,099	⁵³ 313	⁵³ 313		
443	1,880	456	5,736	6,034	⁵³ 207	⁵³ 207		
5,180	5,536	⁵² 730	11,332	11,507	⁵³ 596	⁵³ 596		9
6,688	4,057	8,871	14,701	15,733	⁵³ 721	⁵³ 721		
32,467	50,881	⁵² 20,320	303,357	307,271	⁵³ 10,971	⁵³ 10,976		44

DEALERS—RETURNS WITH NET INCOME

6,227	31,062	3,491	490,750	495,147	4,646	4,646	691	633
11,061	40,847	12,966	768,129	775,483	8,374	8,361	1,382	2,055
17,177	51,705	25,105	958,417	967,366	12,227	12,227	2,403	3,551
5,982	18,192	16,945	314,816	318,616	6,082	6,079	1,383	1,983
3,182	11,445	3,400	161,196	162,636	2,766	2,761	740	690
2,986	10,331	⁵² 324	150,117	152,038	2,830	2,830	758	930
6,223	7,551	9,687	65,555	66,098	1,136	1,135	243	370
6,000	9,940	13,688	86,222	86,462	6,050	6,050	1,683	2,355
58,839	181,073	99,957	2,995,201	3,023,845	44,110	44,088	9,282	12,547

RETURNS WITH NO NET INCOME

9,396	29,741	⁵² 14,668	317,125	320,217	⁵³ 5,073	⁵³ 5,073		41
9,236	16,839	⁵² 6,610	215,532	217,968	⁵³ 2,242	⁵³ 2,242		64
6,601	14,728	⁵² 2,765	146,270	148,069	⁵³ 1,162	⁵³ 1,162		38
772	2,909	430	22,966	23,215	⁵³ 135	⁵³ 135		52
473	1,034	⁵² 590	17,958	18,130	⁵³ 305	⁵³ 305		29
453	2,034	1,193	7,582	7,814	⁵³ 240	⁵³ 240		111
	10	6,709	16,320	16,407	⁵³ 62	⁵³ 62		100
26,930	67,385	⁵² 16,302	743,752	751,850	⁵³ 9,218	⁵³ 9,219		436

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money]

Total assets classes ⁴³	Number of returns with balance sheets ⁴⁵	Cash ⁴⁶	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴³	Capital assets ⁴⁸ (less reserves)	Total assets—Total liabilities ⁴⁹	Accounts and notes payable ⁴⁶
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

TRADE: RETAIL: FILLING STATIONS—

1.....	781	1,742	3,571	2,423	390	5,814	14,238	3,739
50.....	112	899	1,513	1,057	310	3,465	7,466	1,463
100.....	82	1,422	2,177	1,851	439	6,662	12,832	2,687
250.....	17	437	736	663	585	2,895	5,476	823
500.....	7	535	760	731	280	2,376	4,764	1,134
1,000.....	6	1,036	1,292	2,573	42	6,241	11,344	5,258
5,000.....	3	619	2,077	3,885	51	12,519	19,383	6,504
10,000.....	1	3,194	5,772	6,265	6,671	21,714	43,864	3,792
50,000.....								
100,000.....								
Total...	1,009	9,884	17,897	19,449	8,769	61,685	119,367	25,400

TRADE: RETAIL: FILLING STATIONS—

1.....	1,177	921	3,543	2,098	391	7,830	15,325	6,440
50.....	84	237	1,089	466	175	3,491	5,623	1,448
100.....	34	126	1,002	433	448	3,378	5,501	1,805
250.....	2	8	54	20		622	710	63
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	1,297	1,291	5,689	3,017	1,014	15,321	27,159	9,756

TRADE: RETAIL: HARDWARE—

1.....	856	1,515	5,340	11,075	414	2,595	21,195	5,529
50.....	276	1,052	5,972	8,553	604	2,986	19,486	4,827
100.....	125	803	6,780	7,659	498	2,981	18,060	4,633
250.....	23	499	2,755	3,088	280	912	7,626	1,886
500.....	10	283	3,041	2,508	69	736	6,970	2,594
1,000.....	6	342	2,776	2,679	1,399	699	7,948	1,598
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	1,296	4,494	25,664	35,562	3,265	10,910	81,285	21,072

TRADE: RETAIL: HARDWARE—

1.....	1,081	969	4,595	10,499	433	3,064	19,943	7,133
50.....	124	250	2,076	3,866	280	1,729	7,880	2,445
100.....	35	143	1,321	1,903	121	1,477	5,068	1,491
250.....	6	39	639	719	103	598	2,121	343
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	1,246	1,401	8,632	16,487	936	6,867	35,012	11,412

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁶⁶	Dividends paid ⁶¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

1,349	5,526	2,100	48,762	49,579	834	832	128	183
937	2,505	1,785	20,632	20,949	505	505	72	165
1,806	4,006	3,114	37,010	37,667	1,013	1,013	199	345
551	1,844	1,943	11,893	12,206	448	447	79	185
1,099	991	1,212	10,933	11,028	221	221	54	58
47	1,612	4,030	21,102	21,660	1,170	1,170	293	476
1,750	8,392	2,493	17,872	18,536	467	467	88	90
	26,048	10,492	58,265	59,525	4,567	4,473	1,034	3,386

7,540	50,925	27,169	226,470	231,150	9,276	9,183	1,947	4,888

RETURNS WITH NO NET INCOME

2,799	7,912	⁴² 2,948	53,261	53,906	³³ 1,275	³³ 1,275	-----	8
1,812	1,895	215	9,651	9,795	³³ 178	³³ 178	-----	5
936	2,718	⁴² 189	8,218	8,421	³³ 285	³³ 285	-----	6
543	476	⁴² 380	1,056	1,097	³³ 52	³³ 52	-----	-----

6,089	13,001	⁴² 3,303	72,186	73,219	³³ 1,790	³³ 1,790	-----	19

RETURNS WITH NET INCOME

918	11,782	2,377	40,169	40,729	1,000	1,000	150	199
1,340	8,925	3,864	31,271	31,911	894	885	138	257
964	7,469	4,450	27,127	27,741	988	987	162	215
179	3,549	1,731	12,860	13,115	572	570	143	195
358	1,822	1,959	10,625	10,948	408	390	90	88
635	3,336	1,907	9,198	9,495	447	439	114	128

4,394	36,882	16,287	131,250	133,940	4,308	4,271	798	1,082

RETURNS WITH NO NET INCOME

1,629	13,865	⁴² 3,705	30,118	30,488	³³ 1,323	³³ 1,327	-----	7
817	4,553	⁴² 216	9,159	9,364	³³ 322	³³ 322	-----	14
538	2,248	714	4,406	4,532	³³ 131	³³ 131	-----	2
140	1,671	⁴² 50	2,747	2,796	³³ 63	³³ 63	-----	-----

3,124	22,337	⁴² 3,257	46,429	47,180	³³ 1,839	³³ 1,843	-----	23

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴³	Cash ⁴⁵	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁹	Accounts and notes payable ⁴⁶
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

TRADE: RETAIL: BUILDING MATERIALS, FUEL,

1.....	2,196	4,229	21,207	17,950	1,320	12,549	58,267	16,660
50.....	1,209	5,221	30,842	24,462	3,134	21,146	86,236	20,190
100.....	1,043	8,051	54,798	41,686	9,747	40,355	157,323	33,870
250.....	300	5,550	31,959	26,232	11,402	25,850	102,677	17,754
500.....	109	4,647	22,537	18,898	8,244	17,964	73,502	10,544
1,000.....	65	6,779	33,513	29,641	17,762	30,793	121,050	18,937
5,000.....	1	305	3,528	1,034	347	1,712	7,115	1,303
10,000.....								
50,000.....								
100,000.....								
Total...	4,923	34,882	198,384	159,903	51,956	150,369	606,170	119,279

TRADE: RETAIL: BUILDING MATERIALS, FUEL,

1.....	2,398	2,536	15,318	10,514	1,278	12,909	43,960	19,722
50.....	467	1,334	10,579	6,243	1,844	11,720	32,665	10,314
100.....	315	1,441	14,487	8,594	4,252	17,732	47,689	12,952
250.....	102	1,428	8,786	6,039	4,851	11,984	34,405	8,585
500.....	29	651	5,187	2,817	2,761	6,424	18,281	5,819
1,000.....	12	1,021	3,079	1,650	2,026	14,366	22,945	1,871
5,000.....	2	756	2,156	1,031	5,016	3,215	12,270	1,836
10,000.....								
50,000.....								
100,000.....								
Total...	3,325	9,167	59,592	36,897	22,027	78,409	212,217	61,099

TRADE: RETAIL: OTHER RETAIL TRADE—

1.....	2,595	5,868	16,271	22,936	1,607	10,944	58,783	19,193
50.....	757	4,465	16,737	19,862	1,721	8,938	52,807	16,486
100.....	504	6,041	28,595	26,980	3,646	10,503	78,034	19,999
250.....	172	3,873	24,304	17,915	2,256	9,232	59,725	16,113
500.....	63	2,710	14,664	13,340	2,337	8,346	42,370	11,589
1,000.....	36	5,289	24,193	18,789	6,855	12,115	68,612	14,216
5,000.....	3	1,452	11,201	1,606	538	3,604	20,524	9,588
10,000.....								
50,000.....								
100,000.....								
Total...	4,130	29,699	135,965	121,428	18,963	63,683	380,854	107,184

TRADE: RETAIL: OTHER RETAIL TRADE—

1.....	2,959	3,050	10,332	16,625	1,289	10,311	42,881	20,063
50.....	261	790	5,519	6,847	460	4,049	18,108	6,245
100.....	117	599	5,406	6,260	946	3,508	17,212	6,493
250.....	28	601	2,465	4,794	561	1,437	10,341	3,505
500.....	11	216	1,439	3,364	1,261	1,293	8,135	2,228
1,000.....	8	898	4,606	9,174	1,381	2,886	19,183	5,108
5,000.....	3	3,662	4,808	7,857	1,118	894	18,695	1,276
10,000.....	3	1,375	1,457	10,918	14,670	4,161	33,514	16,075
50,000.....								
100,000.....								
Total...	3,390	11,190	36,033	65,839	21,687	28,538	168,069	60,993

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁶⁸	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

AND ICE—RETURNS WITH NET INCOME

3,072	30,568	5,831	135,175	136,727	3,416	3,410	505	956
5,783	41,702	15,931	159,278	161,789	5,043	5,036	775	1,583
10,954	70,111	37,869	248,225	252,727	8,984	8,977	1,472	2,775
5,837	50,568	26,156	138,148	141,369	5,368	5,356	1,003	2,015
3,948	24,072	23,071	96,154	98,463	3,821	3,811	796	1,871
8,436	53,663	35,665	152,721	156,582	6,471	6,461	1,464	2,779
328	1,825	3,321	15,373	15,493	663	663	169	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
38,359	282,508	147,844	945,074	963,149	33,765	33,714	6,184	11,979

AND ICE—RETURNS WITH NO NET INCOME

5,365	28,402	⁵² 11,762	97,509	98,579	³³ 3,349	³³ 3,349	-----	54
4,065	18,529	⁵² 1,486	47,855	48,679	³³ 1,438	³³ 1,438	-----	48
6,532	24,682	1,660	52,353	53,584	³³ 1,711	³³ 1,714	-----	102
5,186	19,341	433	34,273	35,124	³³ 1,244	³³ 1,248	-----	108
4,077	10,030	⁵² 2,010	17,920	18,323	³³ 677	³³ 677	-----	34
5,953	14,300	⁵² 208	17,638	18,058	³³ 678	³³ 678	-----	176
2,000	4,748	3,571	12,242	12,670	³³ 82	³³ 84	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
33,498	120,031	⁵² 9,802	279,791	285,016	³³ 9,179	³³ 9,189	-----	521

RETURNS WITH NET INCOME

2,871	27,842	4,301	149,448	151,679	3,577	3,576	539	657
2,595	19,954	8,705	104,336	105,684	3,451	3,436	560	754
4,302	28,974	17,634	128,159	132,568	6,202	6,198	1,259	1,913
4,021	19,095	15,375	92,985	97,202	4,309	4,302	958	1,125
1,879	15,154	9,971	62,789	65,584	2,841	2,832	674	604
2,364	24,479	22,675	72,561	78,250	4,031	4,011	917	1,102
-----	2,825	1,933	38,248	38,386	715	714	166	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,331	138,323	80,494	648,525	670,353	25,126	25,070	5,073	6,154

RETURNS WITH NO NET INCOME

5,564	27,674	⁵² 14,455	89,004	90,301	³³ 3,359	³³ 3,359	-----	44
3,062	9,705	⁵² 2,508	22,982	23,718	³³ 897	³³ 897	-----	5
2,063	8,847	⁵² 1,316	19,787	20,420	³³ 831	³³ 831	-----	89
648	4,216	633	11,924	12,134	³³ 322	³³ 324	-----	10
999	2,697	1,029	3,032	3,543	³³ 244	³³ 244	-----	24
4,255	9,296	49	6,809	7,334	³³ 1,419	³³ 1,419	-----	91
1,657	5,417	9,217	19,969	20,776	³³ 549	³³ 549	-----	140
3,363	13,845	⁵² 211	48,126	48,611	³³ 2,443	³³ 2,443	-----	103
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
21,611	81,756	⁵² 7,562	221,632	226,837	³³ 10,065	³³ 10,068	-----	507

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴⁵	Cash ⁴⁶	Notes and accounts receivable ⁴⁷	Inventories	Investments ⁴⁸	Capital assets ⁴⁹ (less reserves)	Total assets—Total liabilities ⁵⁰	Accounts and notes payable ⁵¹
TRADE: RETAIL: RETAIL TRADE NOT								
1.....	1,708	4,516	11,242	13,571	1,078	10,976	42,125	9,272
50.....	553	3,244	11,839	12,320	1,327	8,946	38,463	7,548
100.....	315	2,853	17,306	14,437	1,944	10,949	45,320	9,781
250.....	100	1,720	12,050	9,404	2,311	7,087	33,440	6,575
500.....	31	1,365	7,379	6,601	633	3,280	19,591	4,339
1,000.....	16	1,385	12,840	7,863	4,824	6,396	34,140	5,738
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	2,723	15,061	72,757	64,196	12,116	47,641	216,085	43,252

TRADE: RETAIL: RETAIL TRADE NOT

TRADE: TRADE NOT ALLOCABLE—								
1.....	1,550	1,652	7,512	8,848	664	7,828	27,177	9,665
50.....	224	600	5,294	4,270	554	4,114	15,273	4,192
100.....	115	562	5,949	4,246	827	4,628	16,676	4,441
250.....	13	80	1,837	4,807	547	1,063	4,377	1,037
500.....	12	284	3,202	1,147	241	2,609	7,756	2,027
1,000.....	9	412	3,198	4,452	3,157	2,350	13,870	2,571
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	1,923	3,590	26,992	23,771	5,989	22,591	85,130	23,933

TRADE: TRADE NOT ALLOCABLE—

TRADE: TRADE NOT ALLOCABLE—								
1.....	4,086	9,920	31,715	30,906	2,342	50,171	97,354	33,895
50.....	1,709	10,211	42,441	40,770	4,483	27,845	128,409	37,634
100.....	1,544	16,626	77,567	73,751	11,613	53,882	239,363	61,882
250.....	578	12,825	64,719	61,705	13,290	44,607	202,316	47,846
500.....	299	14,204	63,207	64,361	10,564	43,394	206,448	43,180
1,000.....	153	13,701	72,754	72,699	31,402	55,384	253,053	56,028
5,000.....	9	4,545	13,722	21,396	8,780	16,535	66,170	8,054
10,000.....	5	8,261	25,310	16,920	33,799	25,675	110,982	10,810
50,000.....								
100,000.....	1	4,555	6,897	31,034	112,665	16,616	172,500	15,892
Total...	8,474	94,848	398,320	413,541	234,938	304,109	1,476,596	315,222

TRADE: TRADE NOT ALLOCABLE—

TRADE: TRADE NOT ALLOCABLE—								
1.....	5,022	5,154	24,911	24,387	2,309	21,299	80,860	40,779
50.....	783	2,635	16,691	15,652	1,839	16,318	54,808	20,222
100.....	499	3,418	22,018	21,372	4,806	21,261	76,196	26,593
250.....	138	1,469	14,084	12,213	4,863	13,461	48,040	14,149
500.....	63	1,946	9,175	5,973	3,607	14,514	36,872	7,889
1,000.....	27	3,720	6,479	10,868	5,922	16,274	44,546	14,058
5,000.....	1	616	1,914	1,230	1,276	4,067	9,132	2,108
10,000.....	4	1,344	7,213	10,549	7,159	17,678	44,393	3,100
50,000.....								
100,000.....								
Total...	6,527	20,301	103,386	102,245	31,581	124,872	394,846	128,898

For footnotes, see pp. 225-227.

and by major industrial groups,¹ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴⁹	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ²	Total tax ⁵⁴	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

ALLOCABLE—RETURNS WITH NET INCOME

2,424	21,040	6,506	126,272	128,124	2,494	2,493	381	618
2,270	16,137	9,962	87,413	88,927	1,994	1,988	305	552
3,928	19,534	12,375	86,826	88,728	2,573	2,565	438	757
2,889	13,265	9,181	51,869	54,044	1,791	1,788	316	599
845	8,022	4,938	28,343	29,613	1,220	1,219	281	356
2,427	12,054	9,601	48,268	51,282	1,806	1,794	432	656
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,782	90,052	52,563	428,990	440,717	11,878	11,848	2,148	3,538

ALLOCABLE—RETURNS WITH NO NET INCOME

2,671	17,521	⁵² 4,180	61,193	61,970	⁵³ 1,986	⁵³ 1,986	-----	204
1,648	8,301	325	23,438	23,865	⁵³ 554	⁵³ 554	-----	27
2,051	8,239	891	18,106	18,656	⁵³ 681	⁵³ 682	-----	32
258	2,346	686	4,149	4,424	⁵³ 170	⁵³ 170	-----	8
636	3,549	540	12,760	13,381	⁵³ 232	⁵³ 232	-----	11
1,364	4,506	3,792	8,813	9,985	⁵³ 579	⁵³ 579	-----	43
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,629	44,463	2,054	128,460	132,281	⁵³ 4,201	⁵³ 4,202	-----	323

RETURNS WITH NET INCOME

5,770	47,394	5,446	327,183	330,827	6,773	6,768	1,031	1,469
7,204	53,738	23,667	339,966	344,114	7,900	7,895	1,202	1,766
16,238	95,941	54,181	574,610	582,671	15,505	15,490	2,856	3,955
14,916	78,022	53,129	430,442	436,816	13,144	13,103	2,847	3,790
15,382	79,849	57,705	424,534	432,008	15,305	15,282	3,636	4,756
16,426	97,013	72,612	440,556	448,710	16,883	16,852	4,173	6,502
3,169	25,530	24,532	81,044	82,405	5,797	5,775	2,601	3,225
2,947	39,733	52,452	144,356	148,084	6,825	6,825	1,598	2,752
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	10,000	131,947	105,376	125,939	44,429	44,429	11,088	35,000
-----	-----	-----	-----	-----	-----	-----	-----	-----
82,040	527,220	475,671	2,868,066	2,931,574	132,561	132,420	31,122	60,914

RETURNS WITH NO NET INCOME

10,358	51,530	⁵² 26,720	241,100	243,292	⁵³ 8,127	⁵³ 8,136	-----	299
6,248	30,637	⁵² 4,588	120,151	121,653	⁵³ 2,662	⁵³ 2,662	-----	43
8,928	36,486	828	141,313	143,424	⁵³ 3,134	⁵³ 3,142	-----	141
6,038	23,606	2,529	74,204	75,433	⁵³ 1,997	⁵³ 1,999	-----	257
4,420	17,291	3,551	42,391	43,388	⁵³ 963	⁵³ 973	-----	44
10,087	17,413	2,277	45,106	45,953	⁵³ 1,560	⁵³ 1,571	-----	164
6,924	297	⁵² 1,609	16,241	16,334	⁵³ 151	⁵³ 151	-----	540
6,434	15,005	19,053	41,421	42,092	⁵³ 1,077	⁵³ 1,077	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
59,438	192,265	⁵² 4,679	721,927	731,569	⁵³ 10,670	⁵³ 10,712	-----	1,487

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴²	Number of returns with balance sheets ⁴³	Cash ⁴³	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁶
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

TOTAL SERVICE: RETURNS

1.....	9,207	23,274	34,958	8,770	7,817	79,731	162,647	45,285
50.....	2,167	17,274	25,141	6,164	9,189	88,666	153,076	31,160
100.....	1,838	28,228	39,237	9,102	20,656	176,818	285,270	46,579
250.....	664	19,931	27,755	6,570	20,559	146,052	229,608	32,147
500.....	366	23,141	24,364	4,461	21,666	167,362	251,382	30,481
1,000.....	317	63,107	61,530	17,733	85,717	398,996	652,487	69,742
5,000.....	21	7,873	7,396	4,070	19,079	83,010	124,476	18,597
10,000.....	14	24,314	22,460	20,588	37,110	124,797	233,508	17,801
50,000.....	2	8,664	994	15,994	31,112	65,969	125,454	6,974
100,000.....	3	14,435	17,076	68,223	233,826	39,473	376,097	9,675
Total....	14,599	230,241	260,909	161,677	486,731	1,370,874	2,594,007	308,441

TOTAL SERVICE: RETURNS

1.....	15,817	14,933	34,335	10,270	8,711	112,986	192,436	96,743
50.....	1,583	5,194	12,922	3,458	6,620	77,171	111,117	32,063
100.....	1,150	7,547	17,364	4,751	11,742	128,422	178,346	44,386
250.....	390	5,742	10,617	2,684	11,335	102,559	138,408	26,060
500.....	281	11,433	10,989	2,966	15,797	149,875	198,771	32,484
1,000.....	237	17,970	20,828	10,381	37,338	382,641	482,267	63,081
5,000.....	25	5,489	3,493	6,499	6,600	142,077	167,698	28,841
10,000.....	12	4,888	14,243	10,664	55,608	119,147	209,881	42,683
50,000.....								
100,000.....								
Total....	19,495	73,195	124,792	51,671	153,651	1,214,879	1,678,925	366,341

SERVICE: HOTELS AND OTHER LODGING

1.....	614	1,421	1,340	493	520	7,985	12,771	3,531
50.....	244	1,687	1,267	561	639	12,436	17,522	3,682
100.....	341	3,362	3,149	1,264	2,036	42,160	53,917	7,734
250.....	162	2,804	2,312	908	1,993	47,150	56,572	6,450
500.....	130	4,545	2,437	1,268	3,285	77,441	92,155	6,599
1,000.....	106	8,009	5,606	2,778	18,224	189,942	229,745	16,231
5,000.....	6	1,358	314	491	3,906	27,545	34,040	1,893
10,000.....	2	1,797	4,155	507	6,305	26,894	40,316	2,922
50,000.....								
100,000.....								
Total....	1,605	24,983	20,481	8,300	36,908	431,554	537,036	49,043

SERVICE: HOTELS AND OTHER LODGING

1.....	1,378	1,543	1,768	648	814	17,477	23,692	13,138
50.....	354	848	988	491	657	21,198	25,249	7,624
100.....	316	1,694	2,158	742	1,245	43,777	51,662	8,995
250.....	163	1,622	1,349	603	1,252	51,366	58,130	10,425
500.....	145	2,520	2,161	1,025	2,459	92,922	103,879	8,815
1,000.....	157	7,152	6,794	3,370	9,590	298,683	334,222	36,013
5,000.....	18	4,543	955	1,342	1,720	108,962	120,357	20,069
10,000.....	8	3,359	8,625	1,027	24,164	105,581	145,600	8,702
50,000.....								
100,000.....								
Total....	2,539	23,281	24,798	9,248	41,899	739,967	862,792	113,782

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits (less deficit) ⁴⁹	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵¹	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵²	Dividends paid ⁵³
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

WITH NET INCOME

17,795	80,098	6,295	437,924	449,707	19,824	19,808	3,080	6,791
28,686	60,910	22,234	261,550	269,447	15,563	15,552	2,700	5,638
44,965	110,555	64,810	380,492	392,676	24,855	24,779	4,765	10,438
43,711	83,734	55,965	240,331	248,677	20,508	20,486	4,355	8,651
65,132	88,914	52,680	211,325	221,325	19,991	19,977	4,308	9,165
161,892	215,973	172,642	472,053	491,283	55,946	55,911	12,571	25,933
35,887	40,303	26,890	68,203	71,580	6,548	6,541	1,211	2,060
52,142	80,219	70,328	168,097	179,360	12,651	12,633	2,712	9,389
23,459	20,435	72,158	64,621	70,054	4,424	4,424	455	3,643
59,368	102,641	201,307	150,397	170,572	19,326	19,202	1,836	6,494
533,037	883,782	745,308	2,454,992	2,564,772	199,637	199,313	37,993	88,802

WITH NO NET INCOME

46,110	132,399	⁵² 107,776	412,534	431,128	³³ 26,409	³³ 26,413	-----	311
31,417	57,506	⁵² 22,089	110,166	115,909	³³ 6,872	³³ 6,878	-----	103
61,058	77,709	⁵² 19,506	118,795	125,247	³³ 7,517	³³ 7,523	-----	220
55,880	49,756	⁵² 3,969	72,131	74,680	³³ 4,766	³³ 4,780	-----	105
89,786	68,103	⁵² 8,455	84,688	89,487	³³ 10,057	³³ 10,081	-----	149
259,153	154,904	⁵² 36,132	161,944	170,387	³³ 16,942	³³ 17,041	-----	279
91,030	36,041	⁵² 6,869	47,143	49,649	³³ 4,577	³³ 4,577	-----	111
101,090	24,684	⁵² 32,762	75,220	80,345	³³ 5,516	³³ 5,523	-----	20
735,523	601,102	⁵² 172,034	1,082,621	1,137,331	³³ 82,655	³³ 82,821	-----	1,299

PLACES—RETURNS WITH NET INCOME

2,535	6,287	⁵² 732	31,172	34,592	1,299	1,299	194	382
4,321	7,794	465	26,376	28,504	1,149	1,149	175	229
14,382	21,961	5,825	46,672	50,315	2,664	2,661	447	889
19,399	22,807	4,858	36,035	37,131	2,591	2,589	486	824
39,870	31,863	10,272	44,281	47,485	3,046	3,043	613	1,027
91,135	66,815	50,672	75,586	79,815	5,830	5,827	1,166	1,906
12,973	7,244	11,155	10,549	10,934	829	829	166	153
7,062	6,424	23,593	11,120	12,638	169	169	5	477
191,676	171,195	106,107	281,792	301,714	17,577	17,567	3,283	5,888

PLACES—RETURNS WITH NO NET INCOME

7,455	15,103	⁵² 16,080	42,009	47,753	³³ 2,726	³³ 2,726	-----	18
10,514	12,759	⁵² 11,687	21,890	24,897	³³ 1,607	³³ 1,607	-----	5
23,082	21,570	⁵² 7,433	26,206	28,725	³³ 2,086	³³ 2,086	-----	46
32,472	16,314	⁵² 6,401	22,975	23,660	³³ 1,562	³³ 1,562	-----	16
59,413	34,916	⁵² 8,086	32,714	33,607	³³ 3,292	³³ 3,293	-----	54
216,016	99,855	⁵² 48,660	99,132	103,028	³³ 9,499	³³ 9,502	-----	78
79,974	25,526	⁵² 22,723	32,546	33,920	³³ 3,856	³³ 3,856	-----	-----
78,981	10,228	39,959	29,012	32,143	³³ 4,744	³³ 4,750	-----	-----
507,907	236,771	⁵² 81,110	307,385	327,734	³³ 29,372	³³ 29,383	-----	217

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴⁴	Number of returns with balance sheets ³⁵	Cash ³⁶	Notes and accounts receivable ⁴¹	Inventories	Investments ⁴²	Capital assets ³⁸ (less reserves)	Total assets—Total liabilities ³⁹	Accounts and notes payable ⁴³
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

SERVICE: PERSONAL SERVICE—

1.....	2,068	3,876	8,572	2,980	1,274	24,764	42,873	11,224
50.....	676	3,692	7,170	2,314	2,115	30,698	47,711	8,833
100.....	515	5,318	10,589	3,886	5,534	49,058	77,449	10,526
250.....	147	3,485	5,847	2,932	4,702	31,013	49,766	4,715
500.....	44	1,765	2,377	928	4,621	18,428	28,997	2,327
1,000.....	29	2,679	3,710	1,961	10,262	29,212	49,648	4,857
5,000.....	2	647	523	2,644	876	6,932	11,784	553
10,000.....								
50,000.....								
100,000.....								
Total...	3,481	21,463	38,798	17,645	29,384	190,106	308,228	43,035

SERVICE: PERSONAL SERVICE—

1.....	3,728	2,665	9,578	3,367	1,493	32,242	51,324	20,858
50.....	385	871	3,968	1,356	1,036	18,300	26,860	7,447
100.....	201	1,067	3,924	1,035	1,654	20,926	29,767	5,841
250.....	45	517	1,453	477	1,872	10,009	14,991	2,005
500.....	15	606	792	254	1,858	5,377	9,215	1,441
1,000.....	9	551	734	670	1,926	10,079	14,182	1,035
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	4,383	6,276	20,449	7,159	9,839	97,024	146,339	38,626

SERVICE: BUSINESS SERVICE—

1.....	2,091	6,644	10,892	1,086	2,295	8,550	31,032	9,355
50.....	338	4,133	7,477	893	2,787	7,574	23,867	6,464
100.....	301	9,291	14,186	1,429	6,211	14,144	47,603	11,244
250.....	110	5,627	10,035	1,300	6,470	12,223	38,401	8,419
500.....	60	8,272	13,083	746	5,541	11,785	41,698	8,686
1,000.....	61	25,679	28,012	3,339	25,331	35,477	127,895	21,516
5,000.....	2	825	1,747	77	7,155	1,988	12,236	925
10,000.....	5	15,823	8,160	1,584	10,848	31,699	69,534	7,640
50,000.....								
100,000.....								
Total...	2,968	76,295	93,591	10,452	66,639	123,441	392,266	74,250

SERVICE: BUSINESS SERVICE—

1.....	3,035	3,658	8,556	1,184	2,181	11,861	29,387	15,681
50.....	186	1,135	3,030	343	1,869	5,607	12,812	4,187
100.....	112	1,024	4,342	332	3,528	6,803	16,894	4,947
250.....	35	1,262	2,110	693	2,037	6,124	13,122	2,716
500.....	25	2,909	4,586	479	3,813	4,927	17,864	10,794
1,000.....	18	6,616	5,193	632	7,846	10,852	33,556	9,338
5,000.....	1	3	42			6,500	6,547	9
10,000.....	1	590	1,995	822	16,597	169	21,473	16,627
50,000.....								
100,000.....								
Total...	3,413	17,197	29,854	4,485	38,472	52,844	151,655	64,300

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

[figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁶⁰	Dividends paid ⁴¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

RETURNS WITH NET INCOME

4,562	23,423	825	98,927	99,830	3,204	3,200	470	725
6,295	20,708	9,541	72,885	73,711	3,242	3,239	497	978
9,444	32,476	20,871	110,698	111,943	5,610	5,569	1,018	1,853
5,074	21,033	16,490	56,109	56,885	3,666	3,661	776	1,377
3,614	11,506	9,796	28,424	29,047	1,982	1,977	411	738
6,806	27,773	6,885	33,995	34,607	2,692	2,685	612	1,487
813	4,822	5,044	14,279	14,325	1,230	1,229	223	420
36,608	141,740	69,451	415,317	420,343	21,626	21,560	4,006	7,577

RETURNS WITH NO NET INCOME

10,509	33,862	⁵² 19,058	107,501	108,309	³³ 4,366	³³ 4,366	-----	62
5,812	14,324	⁵² 2,775	36,856	37,206	³³ 1,143	³³ 1,143	-----	10
8,651	13,575	⁵² 2	32,814	33,177	³³ 1,103	³³ 1,105	-----	49
3,207	7,277	1,848	14,969	15,088	³³ 482	³³ 486	-----	45
1,815	5,333	30	8,867	9,088	³³ 236	³³ 236	-----	72
3,376	6,696	2,568	7,976	8,146	³³ 1,228	³³ 1,229	-----	52
33,370	81,067	⁵² 17,388	208,983	211,013	³³ 8,558	³³ 8,565	-----	290

RETURNS WITH NET INCOME

1,753	15,572	1,719	91,592	93,526	4,189	4,183	674	1,357
6,149	9,113	⁵² 61	51,169	52,580	2,600	2,598	449	1,014
2,632	17,678	12,557	98,671	101,212	5,025	5,014	956	2,457
3,027	13,296	10,537	61,324	62,918	3,585	3,580	773	1,949
3,623	13,317	11,750	66,119	67,866	5,061	5,058	1,115	2,449
8,783	45,212	42,084	147,962	152,111	17,919	17,903	4,261	10,311
3,660	5,856	1,649	3,720	4,416	700	700	103	139
21	34,546	17,559	78,812	84,613	6,437	6,424	1,604	5,416
29,649	154,591	97,795	599,368	619,243	45,515	45,459	9,935	25,092

RETURNS WITH NO NET INCOME

5,756	22,888	⁵² 18,618	61,707	66,952	³³ 4,427	³³ 4,429	-----	75
2,052	7,898	⁵² 2,253	13,030	13,619	³³ 930	³³ 933	-----	2
2,564	8,910	⁵² 1,163	15,287	15,887	³³ 954	³³ 956	-----	52
1,006	5,164	⁵² 3,372	10,561	10,745	³³ 407	³³ 408	-----	17
2,637	7,361	⁵² 3,932	16,924	17,723	³³ 4,878	³³ 4,889	-----	13
5,900	7,082	8,359	20,735	21,542	³³ 2,688	³³ 2,693	-----	-----
-----	1,000	5,525	-----	(11)	³³ 15	³³ 15	-----	-----
-----	1,000	3,847	1,327	3,393	³³ 288	³³ 289	-----	-----
19,916	61,254	⁵² 4,913	139,571	149,860	³³ 14,587	³³ 14,611	-----	160

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:⁸ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ¹³	Number of returns with balance sheets ¹⁵	Cash ¹⁶	Notes and accounts receivable ¹⁴	Inventories	Investments ¹⁷	Capital assets ¹⁸ (less reserves)	Total assets—Total liabilities ¹⁹	Accounts and notes payable ²⁰
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

1.....	940	1,631	3,503	1,623	402	5,766	13,770	4,903
50.....	119	565	1,399	907	104	5,156	8,508	1,856
100.....	88	913	1,310	629	659	10,102	14,052	2,503
250.....	21	389	524	217	255	5,832	7,366	1,109
500.....	9	188	229	64	122	5,078	5,809	726
1,000.....	8	559	1,645	129	441	8,982	12,168	1,725
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	1,185	4,246	8,611	3,569	1,984	40,916	61,673	12,821

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

1.....	1,883	1,356	4,979	1,981	800	9,158	19,517	10,541
50.....	102	173	823	426	446	5,185	7,387	2,308
100.....	90	171	907	617	221	11,955	14,198	1,967
250.....	30	455	1,010	168	156	8,412	10,360	1,790
500.....	9	101	75	27	106	6,218	6,641	929
1,000.....	3	28	27	22		5,386	5,480	3,616
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	2,117	2,284	7,820	3,241	1,728	46,314	63,584	21,151

SERVICE: MISCELLANEOUS REPAIR SERVICES,

1.....	448	856	2,373	1,443	205	2,417	7,472	2,274
50.....	69	419	1,451	895	200	1,765	4,890	1,037
100.....	28	551	834	852	163	1,530	4,098	574
250.....	2	71	368	35	5	269	753	93
500.....	1	90	8	54	205	139	594	4
1,000.....	1	184	43	114	1	1,159	1,541	10
5,000.....	1	289	408	223		4,418	5,353	249
10,000.....								
50,000.....								
100,000.....								
Total...	550	2,461	5,483	3,616	779	11,746	24,701	4,241

SERVICE: MISCELLANEOUS REPAIR SERVICES,

1.....	634	448	1,696	1,265	200	2,780	6,665	2,665
50.....	23	108	304	209	38	760	1,509	309
100.....	7	50	154	179	126	488	1,018	156
250.....	1	2			270	(11)	273	269
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	665	608	2,164	1,654	635	4,028	9,465	3,400

For footnotes, see pp. 225-227.

and by major industrial groups,¹ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵³	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

GARAGES—RETURNS WITH NET INCOME

1,698	5,847	53	40,021	41,432	1,049	1,047	153	197
2,557	3,318	338	13,258	13,862	477	477	78	80
3,010	5,378	2,530	14,014	14,775	829	829	150	270
2,159	2,425	1,410	4,593	5,245	402	402	76	178
1,430	3,119	338	3,243	3,331	382	382	109	171
3,482	4,059	2,380	7,481	7,733	806	805	208	328
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,337	24,145	7,049	82,609	86,381	3,946	3,941	775	1,224

GARAGES—RETURNS WITH NO NET INCOME

5,090	12,751	⁵² 11,830	52,184	54,584	³³ 2,154	³³ 2,157	-----	11
3,345	2,829	⁵² 1,441	6,068	6,377	³³ 251	³³ 251	-----	20
7,757	4,774	⁵² 986	5,015	5,326	³³ 269	³³ 269	-----	3
4,800	3,456	7	3,776	4,179	³³ 206	³³ 206	-----	-----
5,502	1,433	⁵² 1,860	1,152	1,182	³³ 212	³³ 212	-----	-----
1,127	649	3	508	586	³³ 52	³³ 52	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
27,420	25,893	⁵² 16,107	68,703	72,234	³³ 3,144	³³ 3,146	-----	35

HAND TRADES—RETURNS WITH NET INCOME

652	4,080	19	17,593	17,755	584	584	91	48
499	1,936	1,164	9,057	9,151	493	493	94	126
336	1,504	1,459	6,033	6,104	465	464	120	166
4	41	490	1,645	1,653	100	100	24	20
-----	227	342	420	440	52	52	12	29
-----	974	460	1,013	1,018	308	308	74	175
3,700	1,250	88	6,798	6,891	140	140	33	338
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,191	10,012	4,022	42,558	43,011	2,142	2,141	449	902

HAND TRADES—RETURNS WITH NO NET INCOME

698	5,620	⁵² 3,047	12,198	12,340	³³ 550	³³ 550	-----	3
153	937	43	2,108	2,130	³³ 80	³³ 80	-----	21
162	366	247	992	1,000	³³ 15	³³ 15	-----	-----
-----	4	⁵² 3	-----	-----	³³ 3	³³ 3	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,013	6,928	⁵² 2,760	15,299	15,470	³³ 647	³³ 647	-----	24

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income:³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴⁵	Cash ⁴⁶	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
SERVICE: MOTION PICTURES—								
1.....	1,247	4,491	3,557	217	1,460	14,252	25,763	6,626
50.....	386	3,888	3,053	173	1,476	16,911	26,987	5,137
100.....	298	4,442	4,433	310	2,352	32,204	45,961	9,611
250.....	116	3,300	3,596	610	3,518	27,404	39,618	6,895
500.....	65	3,634	3,174	1,138	3,678	30,942	44,017	7,353
1,000.....	66	10,967	13,287	8,608	19,810	85,796	144,287	20,728
5,000.....	8	4,074	2,286	19	3,317	35,590	46,981	14,799
10,000.....	7	6,695	10,146	18,497	19,957	66,205	123,658	7,239
50,000.....	2	8,664	894	15,994	31,112	65,969	125,454	6,974
100,000.....	3	14,435	17,076	68,223	233,826	39,473	376,097	9,675
Total...	2,198	64,589	61,571	113,790	320,506	414,745	998,822	95,036

SERVICE: MOTION PICTURES—

1.....	1,425	1,716	2,156	487	1,158	12,861	20,265	12,180
50.....	169	611	1,300	78	537	8,295	11,581	4,018
100.....	140	1,331	2,567	789	1,186	14,370	21,144	13,759
250.....	34	413	1,233	374	1,983	6,561	12,100	4,281
500.....	29	1,505	676	215	2,985	13,110	19,962	4,171
1,000.....	19	1,026	3,080	4,266	3,001	20,525	33,068	5,864
5,000.....	3	134	1,765	4,940	4	13,135	20,346	6,822
10,000.....	1	703	334	7,895	3,547	2,781	16,427	2,442
50,000.....								
100,000.....								
Total...	1,820	7,441	13,110	19,045	14,411	91,638	154,893	53,537

SERVICE: AMUSEMENT, EXCEPT MOTION

1.....	891	1,948	1,365	309	498	10,348	15,207	3,976
50.....	153	1,100	866	133	661	7,660	10,826	2,382
100.....	99	1,326	947	119	1,160	11,491	15,342	2,135
250.....	43	1,308	1,051	118	1,469	10,525	14,882	1,740
500.....	32	3,161	1,639	47	1,108	15,159	21,722	3,409
1,000.....	33	11,355	2,646	431	7,213	42,415	64,913	3,472
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	1,251	20,196	8,514	1,168	12,109	97,598	142,892	17,115

SERVICE: AMUSEMENT, EXCEPT MOTION

1.....	1,861	1,312	1,466	412	734	15,882	20,960	12,321
50.....	164	419	588	144	771	9,310	11,783	2,953
100.....	147	811	690	268	1,061	18,387	22,570	4,496
250.....	42	213	942	35	872	13,000	15,427	2,120
500.....	32	374	908	74	611	19,365	21,943	3,968
1,000.....	15	852	915	393	8,084	20,123	30,884	2,967
5,000.....	3	807	731	216	4,776	13,480	20,448	1,941
10,000.....								
50,000.....								
100,000.....								
Total...	2,264	4,789	6,331	1,542	16,908	109,548	144,014	30,758

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴²	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ²²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁵	Dividends paid ⁵¹
RETURNS WITH NET INCOME								
2,685	9,502	4,622	85,782	87,801	5,829	5,828	934	3,115
4,908	7,669	7,405	50,882	52,154	4,638	4,637	868	2,313
8,092	14,157	11,386	65,900	68,562	6,485	6,482	1,271	3,339
8,326	9,677	12,307	43,873	46,720	5,449	5,449	1,106	2,742
11,619	12,538	11,202	37,539	40,116	5,050	5,048	1,016	2,970
43,599	35,725	38,229	147,626	155,321	17,530	17,527	3,419	7,533
14,427	13,578	3,383	25,844	27,775	2,889	2,887	510	1,329
45,060	39,249	29,176	78,165	82,109	6,045	6,040	1,102	3,496
23,459	20,435	72,153	64,621	70,054	4,424	4,424	455	3,643
59,368	102,641	201,307	150,397	170,572	19,326	19,292	1,836	6,494
221,542	265,171	391,176	750,629	801,183	77,665	77,522	12,516	38,975

RETURNS WITH NO NET INCOME

5,534	9,432	⁵² 9,822	67,132	68,710	³³ 3,536	³³ 3,536	-----	24
3,967	4,470	⁵² 1,609	15,319	15,844	³³ 842	³³ 842	-----	32
7,171	6,861	⁵² 7,642	17,746	18,930	³³ 854	³³ 854	-----	2
4,661	2,896	⁵² 398	5,870	6,270	³³ 665	³³ 671	-----	2
8,659	3,987	1,502	7,550	8,074	³³ 494	³³ 494	-----	-----
18,134	17,446	⁵² 11,529	24,452	25,989	³³ 2,011	³³ 2,012	-----	109
5,627	2,397	5,056	10,912	11,483	³³ 234	³³ 234	-----	111
22,108	2,428	⁵² 11,390	31,703	32,299	³³ 471	³³ 471	-----	8
75,863	49,967	⁵² 35,920	180,685	187,599	³³ 9,108	³³ 9,115	-----	287

PICTURES—RETURNS WITH NET INCOME

2,604	8,231	⁵² 749	32,816	33,988	1,998	1,997	308	561
2,632	4,287	666	18,417	19,260	1,557	1,556	280	466
3,796	6,262	2,512	13,025	13,649	1,502	1,501	341	548
2,645	6,133	3,510	14,398	15,155	1,982	1,982	443	459
4,064	10,795	2,177	19,049	19,814	2,781	2,780	613	1,008
6,883	27,137	24,068	45,490	47,286	9,066	9,065	2,340	3,696
22,624	62,844	32,184	143,195	149,152	18,884	18,881	4,326	6,737

PICTURES—RETURNS WITH NO NET INCOME

6,755	15,007	⁵² 15,411	36,689	38,205	³³ 4,515	³³ 4,516	-----	85
2,904	7,216	⁵² 1,910	6,301	6,790	³³ 1,124	³³ 1,126	-----	(11)
7,798	11,109	⁵² 2,387	8,118	8,918	³³ 1,448	³³ 1,449	-----	49
6,877	8,082	⁵² 2,390	4,615	4,796	³³ 975	³³ 975	-----	25
9,299	8,206	⁵² 1,920	3,764	4,401	³³ 522	³³ 522	-----	-----
8,824	13,513	4,128	5,840	6,607	³³ 623	³³ 623	-----	40
5,428	7,118	5,273	3,685	4,245	³³ 472	³³ 472	-----	-----
47,886	70,551	⁵² 14,626	69,013	73,964	³³ 9,679	³³ 9,683	-----	200

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income.³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴	Number of returns with balance sheets ⁵	Cash ⁶	Notes and accounts receivable ⁴	Inventories	Investments ⁴	Capital assets ⁴ (less reserves)	Total assets—Total liabilities ⁴	Accounts and notes payable ⁴
-----------------------------------	--	-------------------	--	-------------	--------------------------	---	---	---

SERVICE: OTHER SERVICE, INCLUDING

1.....	858	2,291	3,212	552	1,082	5,403	13,072	3,214
50.....	178	1,746	2,361	275	1,204	6,376	12,514	1,688
100.....	165	2,943	3,709	584	2,507	15,976	26,477	2,192
250.....	61	2,940	4,009	451	2,134	11,019	21,575	2,609
500.....	25	1,486	1,417	186	3,105	8,339	16,391	1,376
1,000.....	13	3,675	6,681	372	4,435	6,013	22,292	1,202
5,000.....	2	679	2,148	616	3,825	6,536	14,682	178
10,000.....								
50,000.....								
100,000.....								
Total...	1,302	15,761	23,537	3,037	18,293	59,662	126,402	12,460

SERVICE: OTHER SERVICE, INCLUDING

1.....	1,797	2,183	4,020	866	1,293	10,414	19,960	8,813
50.....	192	1,011	1,796	409	1,265	8,081	13,442	3,050
100.....	135	1,393	2,623	774	2,719	11,604	20,714	4,206
250.....	40	1,258	2,520	334	2,293	7,086	14,007	2,454
500.....	24	3,402	1,697	889	3,186	7,286	17,804	2,337
1,000.....	16	1,745	4,085	1,028	6,892	16,993	30,876	4,257
5,000.....								
10,000.....	2	236	3,289	920	11,301	10,616	26,380	14,911
50,000.....								
100,000.....								
Total...	2,206	11,228	20,029	5,220	28,949	72,081	143,182	40,028

SERVICE: SERVICE NOT ALLOCABLE—

1.....	50	116	145	66	81	246	689	182
50.....	4	44	97	14	3	89	251	81
100.....	3	82	69	31	34	153	371	60
250.....	2	5	12		11	617	675	117
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	59	247	323	111	129	1,106	1,986	441

SERVICE: SERVICE NOT ALLOCABLE—

1.....	76	53	117	58	37	311	666	546
50.....	8	18	125	1	1	344	494	168
100.....	2	5	(1)	16	1	111	378	18
250.....								
500.....	2	16	6	2	769	669	1,463	28
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total...	88	92	248	77	809	1,435	3,001	760

For footnotes, see pp. 225-227.

and by major industrial groups,⁷ for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁷	Capital stock ⁴⁸	Surplus and undivided profits ⁴⁹ (less deficit) ⁴⁹	Gross sales and gross receipts from operations ⁵⁰	Total compiled receipts ⁵²	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁶	Dividends paid ⁵¹
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	------------------------------

SCHOOLS—RETURNS WITH NET INCOME

1,167	6,858	620	38,236	39,042	1,610	1,608	246	403
1,301	6,016	2,653	18,765	19,185	1,355	1,351	249	430
3,273	11,079	7,428	24,813	25,436	2,160	2,144	427	851
2,642	8,267	6,300	22,135	22,739	2,727	2,718	672	1,099
912	5,549	6,802	12,250	13,227	1,637	1,636	418	774
1,204	8,280	7,865	12,900	13,391	1,796	1,792	462	496
313	7,553	5,572	7,013	7,239	760	756	176	281
-----	-----	-----	-----	-----	-----	-----	-----	-----
10,811	53,602	37,240	136,111	140,260	12,044	12,005	2,650	4,334

SCHOOLS—RETURNS WITH NO NET INCOME

4,194	17,292	⁵² 13,422	31,970	33,096	⁵³ 4,011	⁵³ 4,015	-----	26
2,649	6,892	⁵² 416	8,252	8,700	⁵³ 864	⁵³ 865	-----	12
3,819	10,468	⁵² 370	12,276	12,944	⁵³ 786	⁵³ 788	-----	19
3,056	6,064	⁵² 7	9,364	9,941	⁵³ 466	⁵³ 469	-----	-----
2,019	5,694	6,047	13,682	15,375	⁵³ 395	⁵³ 407	-----	10
5,776	9,353	8,999	3,301	4,488	⁵³ 841	⁵³ 929	-----	-----
-----	11,028	347	12,278	13,010	⁵³ 13	⁵³ 13	-----	13
-----	-----	-----	-----	-----	-----	-----	-----	-----
21,513	66,701	1,178	91,122	97,555	⁵³ 7,375	⁵³ 7,486	-----	80

RETURNS WITH NET INCOME

139	208	⁵² 83	1,786	1,830	63	63	9	2
25	69	62	741	741	52	52	9	3
-----	60	242	666	681	116	115	34	66
434	54	62	219	223	6	6	1	3
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
598	481	284	3,412	3,480	237	237	53	73

RETURNS WITH NO NET INCOME

119	393	⁵² 489	1,144	1,179	⁵³ 123	⁵³ 123	-----	6
20	239	57	343	346	⁵³ 31	⁵³ 31	-----	-----
55	75	230	340	340	⁵³ 2	⁵³ 2	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
441	1,172	⁵² 186	34	37	⁵³ 27	⁵³ 27	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
634	1,880	⁵² 388	1,860	1,902	⁵³ 184	⁵³ 184	-----	6

TABLE 6.—Corporation returns with balance sheets, 1940, by total assets classes net income: ³ Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes ⁴²	Number of returns with balance sheets ⁴³	Cash ⁴⁴	Notes and accounts receivable ⁴⁴	Inventories	Investments ⁴⁵	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁷	Accounts and notes payable ⁴⁸
------------------------------------	---	--------------------	---	-------------	---------------------------	--	--	--

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

1.....	16,706	32,939	71,794	2,379	40,525	210,404	368,662	82,490
50.....	7,772	33,889	88,988	3,164	63,898	358,814	560,124	88,907
100.....	10,273	144,503	356,017	6,977	252,280	871,981	1,659,810	210,109
250.....	6,528	340,606	645,183	908	498,873	808,414	2,322,318	210,580
500.....	4,810	630,447	1,018,837	1,438	907,640	792,845	3,386,943	202,033
1,000.....	5,589	2,379,704	3,147,592	2,247	4,331,424	1,784,679	11,772,337	485,444
5,000.....	875	1,231,614	1,374,018	934	2,580,579	819,317	6,113,273	255,273
10,000.....	763	3,542,304	3,145,661	4,088	7,497,437	1,330,196	15,805,070	476,016
50,000.....	118	1,758,776	1,521,668	2,204	4,013,671	655,419	8,135,784	198,330
100,000.....	139	16,228,808	9,710,820	5,617	30,433,126	1,099,776	57,944,820	1,189,643
Total....	53,573	26,323,592	21,080,578	29,957	50,619,453	8,731,844	108,069,141	3,398,825

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

1.....	32,278	30,923	84,825	5,854	62,649	449,209	652,968	227,045
50.....	11,335	24,452	76,580	6,056	79,488	603,398	807,960	147,953
100.....	11,033	56,520	157,467	13,236	207,985	1,267,828	1,741,059	260,718
250.....	5,130	102,832	209,848	1,424	322,602	1,127,766	1,798,174	230,981
500.....	3,223	202,483	324,495	533	539,526	1,139,885	2,249,836	218,888
1,000.....	3,265	851,167	1,098,657	2,308	2,309,197	2,451,385	6,837,917	490,135
5,000.....	441	457,704	463,604	514	1,292,922	789,264	3,060,770	153,632
10,000.....	340	932,856	833,385	241	3,819,370	897,269	6,703,814	213,739
50,000.....	52	428,373	366,271	507	2,226,303	464,518	3,024,306	114,634
100,000.....	55	1,692,090	920,671	-----	29,085,990	208,596	32,868,286	152,006
Total....	67,152	4,779,401	4,535,703	30,673	39,946,034	9,399,118	60,345,090	2,209,730

FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL

1.....	3,417	9,718	29,017	248	20,665	7,701	69,671	15,380
50.....	1,491	13,014	48,359	412	34,989	9,987	109,130	21,434
100.....	3,444	105,457	271,548	1,221	173,137	26,024	584,622	78,958
250.....	3,687	306,475	580,215	580	398,800	43,816	1,340,032	110,404
500.....	3,366	586,921	954,362	535	761,524	66,962	2,384,905	115,301
1,000.....	4,381	2,255,340	3,020,602	1,268	3,737,068	245,009	9,308,511	337,659
5,000.....	675	1,132,047	1,331,615	369	2,090,784	114,207	4,721,664	212,868
10,000.....	615	3,307,075	3,096,838	1,848	6,101,990	248,632	12,879,478	305,491
50,000.....	96	1,676,381	1,519,800	1,622	3,244,852	114,895	6,630,984	196,368
100,000.....	133	16,185,474	9,710,741	5,420	29,812,400	840,742	56,948,816	1,189,496
Total....	21,305	25,577,902	20,562,996	13,523	46,376,210	1,717,974	94,977,814	2,673,358

FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL

1.....	5,255	9,718	32,415	460	25,289	16,903	89,276	43,208
50.....	1,385	8,927	32,618	261	34,160	17,506	98,101	22,504
100.....	1,616	30,391	82,825	754	101,747	36,809	262,477	48,694
250.....	1,304	79,127	145,549	112	195,715	35,765	466,275	60,012
500.....	1,220	171,326	261,020	78	368,889	55,785	869,966	52,707
1,000.....	1,704	768,334	974,488	1,039	1,718,622	175,992	3,686,010	187,953
5,000.....	258	394,927	425,230	7	907,494	55,760	1,804,915	61,694
10,000.....	210	798,119	781,799	-----	2,341,276	96,601	4,094,930	186,669
50,000.....	29	346,635	307,064	68	1,280,509	48,095	1,990,704	70,733
100,000.....	23	766,616	920,671	-----	3,410,340	22,060	5,220,813	152,006
Total....	13,004	3,374,123	3,963,679	2,779	10,384,041	561,305	18,583,467	886,180

For footnotes, see pp. 225-227.