

STATISTICS OF INCOME FOR 1947—Part 2

# STATISTICS OF INCOME FOR 1947

## PART 2

COMPILED FROM CORPORATION INCOME TAX RETURNS  
AND PERSONAL HOLDING COMPANY RETURNS

UNITED STATES TREASURY DEPARTMENT  
BUREAU OF INTERNAL REVENUE • WASHINGTON, D. C.

U. S. TREASURY DEPARTMENT  
BUREAU OF INTERNAL REVENUE

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PREPARED UNDER THE DIRECTION OF THE  
COMMISSIONER OF INTERNAL REVENUE  
BY THE  
STATISTICAL DIVISION



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## LETTER OF TRANSMITTAL

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TREASURY DEPARTMENT,  
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,  
*Washington, D. C., May 12, 1952.*

SIR: In accordance with the provisions of 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 1947, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income tax returns and personal holding company returns for 1947 filed during 1948. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1947, 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,

JOHN B. DUNLAP,  
*Commissioner of Internal Revenue.*

HON. JOHN W. SNYDER,  
*Secretary of the Treasury.*

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## STATISTICS OF INCOME FOR 1947—PART 2

### CORPORATION INCOME TAX RETURNS AND PERSONAL HOLDING COMPANY RETURNS

#### INTRODUCTION

This report, presenting data for 1947 tabulated from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; mutual insurance company income tax returns, Form 1120M; and personal holding company returns, Form 1120H, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for 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 1947 are presented, with a résumé of the information available for 1926–1947 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 credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1947 contained herein were made public previously in a preliminary report issued as of April 3, 1950, and in two press releases dated March 20, 1950, and September 22, 1950.

#### CORPORATION INCOME TAX RETURNS (FORMS 1120, 1120L, and 1120M)

##### SUMMARY DATA

The number of corporation income tax returns for 1947 is 587,683, of which 382,531 show net income of \$33,381,291,000, while 169,276 show deficit of \$1,958,563,000 and 35,876 have no income data (inactive corporations).

The income tax liability reported on these returns is \$10,981,482,000, representing an increase of 28 percent as compared with the total for 1946. The amount of income tax does not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

A comparison of the 1947 returns with the 1946 returns is provided in the following summary:

*Corporation returns,<sup>1</sup> 1947 and 1946: Summary data*

[Money figures in thousands of dollars]

	1947	1946	Increase or decrease (—)	
			Number or amount	Percent
Total number of returns.....	587,683	526,363	61,320	12
Returns with net income: <sup>2</sup>				
Number of returns.....	382,531	359,310	23,221	6
Net income <sup>2</sup> .....	33,381,291	27,184,592	6,196,699	23
Tax liability:				
Income tax <sup>3</sup> .....	10,981,482	8,606,695	2,374,787	28
Excess profits tax <sup>4</sup> .....		268,145	—268,145	—100
Total.....	10,981,482	8,874,840	2,106,642	24
Returns with no net income: <sup>2</sup>				
Number of returns.....	169,276	131,842	37,434	28
Deficit <sup>2</sup> .....	1,958,563	1,991,706	—33,143	—2
Number of returns of inactive corporations.....	35,876	35,211	665	2

For footnotes, see pp. 45-47.

Allowance of the net operating loss deduction reduced the net income for tax computation by \$183,605,000 on 30,478 returns filed for 1947 as compared with \$139,563,000 on 33,289 returns filed for 1946. See note 28, page 46.

#### RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1947, a fiscal year ending within the period July 1947 through June 1948, and a part year with the greater portion of the accounting period in 1947.

The data are tabulated from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs after the returns were filed.

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 who file on Form 1120NB).

#### COMPARABILITY OF DATA

The provisions of the Internal Revenue Code as amended by the Revenue Act of 1945 continue in effect for the calendar year 1947 and fiscal years ending in the period July 1947 through June

1948. Accordingly, the data for 1947 are generally comparable with those for 1946.

#### CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 587,683 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; type 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 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.

The data presented in this report are tabulated from the 551,807 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 35,876 returns of inactive corporations for 1947 are segregated by the nine industrial divisions in the text table on page 5, which shows also the percent of inactive corporations to the division 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 74–75; in the total number, by major and minor industrial groups in basic table 2, pages 76–85; and in the total number of returns with no net income in basic table 8, pages 375–376. The total number of fiscal year returns in the text table on page 42 includes 4,923 fiscal year returns of inactive corporations. For the number of returns of inactive corporations for prior years, see note 2, page 462.

*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, which is the difference between the total income and the total deductions as reported on the return, is adjusted by excluding the net operating loss deduction. 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 1947 are segregated by returns with net income and returns with no net income for all tabulations in this report except the one on page 8. Of the 551,807 returns of active corporations, 382,531 are returns with net income, and 169,276 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. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. 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. 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 587,683 returns of active and inactive corporations are segregated geographically in basic table 1, pages 74-75. This table presents, for the 382,531 returns with net income and the 169,276 returns with no net income, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There is also shown, for returns with net income, the income tax. The number of returns of inactive corporations filed in any State or Territory 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.

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 57, and historical data so distributed are presented on pages 426-437.

*Industrial divisions and groups.*—The industrial classification consists of 9 divisions, 74 major groups, and 233 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.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. There is no change in the industrial groups between 1946 and 1947.

In the following table, the 587,683 returns are classified by the nine industrial divisions, as are also the 382,531 returns with net income, the 169,276 returns with no net income, and the 35,876 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, and income 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,<sup>1</sup> 1947, 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, the income tax; also, for inactive corporations: Number of returns and percentages*

[Money figures in thousands of dollars]

Industrial divisions <sup>5</sup>	Total number of returns	Returns with net income <sup>2</sup>				
		Number	Percent of division total	Total compiled receipts <sup>6</sup>	Net income <sup>2</sup>	Income tax <sup>3</sup>
All industrial divisions .....	587,683	382,531	65.09	343,273,851	33,381,291	10,981,482
Mining and quarrying .....	10,101	4,954	49.04	5,552,564	859,544	292,195
Manufacturing .....	115,795	74,612	64.43	171,416,746	17,516,231	6,319,452
Public utilities .....	25,325	14,857	58.67	23,054,434	3,013,672	1,013,277
Trade .....	181,381	133,192	73.43	115,730,631	6,368,344	2,221,121
Service .....	49,494	28,154	56.88	7,401,951	815,255	263,800
Finance, insurance, real estate, and lessors of real property .....	159,452	105,918	66.43	12,091,327	4,113,752	648,027
Construction .....	21,579	14,353	66.51	6,367,029	430,150	139,873
Agriculture, forestry, and fishery .....	7,741	4,444	57.41	1,486,572	239,190	76,778
Nature of business not allocable .....	16,815	2,047	12.17	172,597	25,153	6,959

  

Industrial divisions <sup>5</sup>	Returns with no net income <sup>2</sup>				Returns of inactive corporations	
	Number	Percent of division total	Total compiled receipts <sup>6</sup>	Deficit <sup>2</sup>	Number	Percent of division total
All industrial divisions .....	169,276	28.80	24,471,727	1,958,563	35,876	6.11
Mining and quarrying .....	3,340	33.07	484,039	73,493	1,807	17.89
Manufacturing .....	37,572	32.45	8,907,948	864,264	3,611	3.12
Public utilities .....	8,872	35.03	3,742,120	297,565	1,596	6.30
Trade .....	44,105	24.32	7,601,462	287,417	4,084	2.25
Service .....	17,821	36.01	1,094,352	91,681	3,519	7.11
Finance, insurance, real estate, and lessors of real property .....	45,125	28.30	1,743,622	272,230	8,409	5.27
Construction .....	5,934	27.50	680,976	38,511	1,292	5.99
Agriculture, forestry, and fishery .....	2,885	37.27	183,940	23,848	412	5.32
Nature of business not allocable .....	3,622	21.54	33,268	9,554	11,146	66.29

For footnotes, see pp. 45-47.



The 551,807 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 the corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, income tax, and compiled net profit less income tax.

Basic table 4 presents 496,821 returns of active corporations with balance sheets by major industrial groups and shows, in Part I for all returns, in Part II for the 357,041 returns with net income, and in Part III for the 139,780 returns with no net income, the number of returns, items of assets and liabilities as of December 31, 1947, 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 in Parts I and II, the net operating loss deduction, income tax, and compiled net profit less income 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, in reporting their income for tax purposes, are required to include only their investment income, i.e., interest, dividends, and rents. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat proportion of net investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income and is reported only on returns with net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income. For 1947 the credit ratio is 1.0066 and for normal tax purposes the aggregate amount of reserve and other policy liability credit is \$1,324,926,697, of which \$1,323,751,015 is reported on returns with balance sheets. As an offset to this credit, adjustment for certain non-life-insurance reserves is reported in total amount of \$8,848,432, of which \$8,809,679 is reported on returns with balance sheets. The latter adjustment, which is made in order to include in the tax base the interest received on non-life-insurance reserves, applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or noncancellable health and

accident insurance. 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 357,041 returns with net income and the 139,780 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 income 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 382,531 returns with net income and the 169,276 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 is also shown, for returns with net income, the income tax. 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 408-425, and the comparability of those data is discussed on page 58.

*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 551,807 returns of active corporations in aggregate, and for the 496,821 returns with balance sheets, and the 54,986 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, compiled net profit less income 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,<sup>1</sup> 1947, 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, compiled net profit less income 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 <sup>7</sup>	551,807	496,821	54,986	1
Receipts:				
2 Gross sales <sup>8</sup>	304,295,601	299,771,214	4,524,387	2
3 Gross receipts from operations <sup>9</sup>	49,498,271	48,175,468	1,322,803	3
Interest on Government obligations (less amortizable bond premium):				
4 Wholly taxable <sup>10</sup>	1,567,205	1,555,504	11,701	4
5 Subject to surtax only <sup>11</sup>	253,575	252,997	578	5
6 Wholly tax-exempt <sup>12</sup>	192,391	191,827	564	6
7 Other interest	2,944,539	2,920,215	24,324	7
8 Rents <sup>13</sup>	2,840,679	2,690,046	150,633	8
9 Royalties <sup>14</sup>	373,114	364,155	8,959	9
10 Excess of net short-term capital gain over net long-term capital loss <sup>15</sup>	24,063	22,814	1,249	10
11 Excess of net long-term capital gain over net short-term capital loss <sup>15</sup>	900,951	817,792	83,159	11
12 Net gain, sales other than capital assets <sup>16</sup>	323,424	299,645	23,779	12
13 Dividends, domestic corporations <sup>17</sup>	1,882,400	1,860,061	22,339	13
14 Dividends, foreign corporations <sup>18</sup>	341,116	339,771	1,345	14
15 Other receipts <sup>19</sup>	2,308,249	2,259,253	48,996	15
16 Total compiled receipts <sup>6</sup>	367,745,578	361,520,762	6,224,816	16
Deductions:				
17 Cost of goods sold <sup>20</sup>	234,299,687	230,769,345	3,530,342	17
18 Cost of operations <sup>20</sup>	28,204,774	27,377,372	827,402	18
19 Compensation of officers <sup>21</sup>	6,026,387	5,893,084	133,303	19
20 Rent paid on business property	3,244,833	3,126,588	118,245	20
21 Repairs <sup>22</sup>	3,408,106	3,341,461	66,645	21
22 Bad debts	685,482	675,042	10,440	22
23 Interest paid	2,501,350	2,429,118	72,232	23
24 Taxes paid <sup>23</sup>	6,892,909	6,741,502	151,407	24
25 Contributions or gifts <sup>24</sup>	241,228	238,090	3,138	25
26 Depreciation	5,220,090	5,124,079	96,011	26
27 Depletion	1,210,324	1,201,363	8,961	27
28 Amortization <sup>25</sup>	58,904	58,193	711	28
29 Advertising	3,032,245	2,988,338	43,907	29
30 Amounts contributed under pension plans, etc. <sup>26</sup>	1,038,315	1,031,192	7,123	30
31 Net loss, sales other than capital assets <sup>16</sup>	324,839	264,434	60,405	31
32 Other deductions <sup>27</sup>	39,740,986	39,054,393	686,593	32
33 Total compiled deductions	336,130,459	330,313,594	5,816,865	33
34 Compiled net profit or net loss (16 less 33)	31,615,119	31,207,168	407,951	34
35 Net income or deficit <sup>2</sup> (34 less 6)	31,422,728	31,015,341	407,387	35
36 Net operating loss deduction <sup>28</sup>	183,605	176,111	7,494	36
37 Income tax <sup>3</sup>	10,981,482	10,786,777	194,705	37
38 Compiled net profit less income tax (34 less 37)	20,633,637	20,420,391	213,246	38
Dividends paid: <sup>29</sup>				
39 Cash and assets other than own stock <sup>29</sup>	8,365,046	8,284,967	80,079	39
40 Corporation's own stock	700,767	695,544	5,223	40

For footnotes, see pp. 45-47.

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 496,821 returns of corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 128-187, and by total assets classes in basic table 5, pages 248-253.

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

*Corporation returns,<sup>1</sup> 1947, 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 <sup>2</sup> (Thousands of dollars)	Returns with net income <sup>2</sup>			Returns with no net income <sup>2</sup>		
	Number of returns <sup>7</sup>	Number of balance sheets	Percent of returns with balance sheets	Number of returns <sup>7</sup>	Number of balance sheets	Percent of returns with balance sheets
Under 1 .....	66,516	56,269	84.59	78,547	60,021	76.41
1 under 2 .....	34,355	30,805	89.67	20,856	17,473	83.78
2 under 3 .....	24,265	22,269	91.77	12,613	10,808	85.69
3 under 4 .....	19,537	18,214	93.23	8,692	7,575	87.15
4 under 5 .....	16,110	15,100	93.73	6,627	5,853	88.32
5 under 10 .....	52,897	50,302	95.09	17,214	15,409	89.51
10 under 15 .....	31,874	30,712	96.35	7,694	6,956	90.41
15 under 20 .....	22,098	21,399	96.84	4,097	3,742	91.34
20 under 25 .....	20,445	19,731	96.51	2,631	2,421	92.02
25 under 50 .....	36,696	35,766	97.47	5,432	5,007	92.18
50 under 100 .....	23,890	23,415	98.01	2,646	2,463	93.08
100 under 250 .....	18,688	18,235	97.58	1,418	1,320	93.09
250 under 500 .....	7,286	7,111	97.60	432	395	91.44
500 under 1,000 .....	3,806	3,717	97.66	227	201	88.55
1,000 under 5,000 .....	3,323	3,258	98.04	124	113	91.13
5,000 under 10,000 .....	392	387	98.72	17	15	88.24
10,000 and over .....	353	351	99.43	9	8	88.89
Total .....	382,531	357,041	93.34	169,276	131,780	82.58

For footnotes, see pp. 45-47.

For the 496,821 returns with balance sheets, in aggregate, and for the 357,041 returns with net income and the 139,780 returns with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1947, 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,<sup>1</sup> 1947, 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 <sup>2</sup>	Returns with no net income <sup>2</sup>
Number of returns with balance sheets <sup>30</sup> .....	496,821	357,041	139,780
Assets:			
Cash <sup>31</sup> .....	64,369,450	61,982,966	2,386,484
Notes and accounts receivable .....	76,862,739	73,113,551	3,749,188
Less: Reserve for bad debts .....	904,191	831,344	72,847
Inventories .....	44,009,422	40,783,467	3,225,955
Investments, Government obligations <sup>32</sup> .....	108,774,434	106,090,819	2,683,615
Other investments <sup>33</sup> .....	78,363,264	73,759,906	4,603,358
Gross capital assets <sup>34</sup> (except land) .....	163,743,576	145,930,979	17,812,597
Less: Reserves .....	60,664,305	55,457,287	5,207,018
Land .....	9,115,093	7,705,868	1,409,225
Other assets <sup>35</sup> .....	10,945,561	9,144,005	1,801,556
Total assets <sup>36</sup> .....	494,615,043	462,222,930	32,392,113
Liabilities:			
Accounts payable .....	25,537,261	22,127,041	3,410,220
Bonds, notes, mortgages payable:			
Maturity less than 1 year .....	11,288,837	9,324,445	1,964,392
Maturity 1 year or more .....	50,107,560	41,122,080	8,985,480
Other liabilities <sup>37</sup> .....	227,114,285	220,061,071	7,053,214
Capital stock, preferred .....	15,007,238	13,754,348	1,252,890
Capital stock, common .....	72,463,357	64,229,207	8,234,150
Surplus reserves .....	11,302,726	10,553,795	748,931
Surplus and undivided profits <sup>38</sup> .....	90,101,198	84,171,683	5,929,515
Less: Deficit <sup>39</sup> .....	8,307,419	3,120,740	5,186,679
Total liabilities <sup>36</sup> .....	494,615,043	462,222,930	32,392,113

For footnotes, see pp. 45-47.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 128-187, which shows, in addition to items of assets and liabilities, 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, compiled receipts, compiled 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; also for returns in Parts I and II, there are shown net operating loss deduction, income tax, and compiled net profit less income tax. 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, 1947, 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 496,821 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate, and for the 357,041 returns with net income and the 139,780 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,<sup>1</sup> 1947, 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 <sup>36</sup>	Number of returns <sup>30</sup>	Total assets—total liabilities <sup>36</sup>	Total compiled receipts <sup>6</sup>	Compiled net profit or net loss	Net income or deficit <sup>2</sup>
AGGREGATE					
Under 50.....	218,623	4,660,841	12,062,012	177,841	177,567
50 under 100.....	89,002	6,376,122	14,161,352	589,513	589,360
100 under 250.....	90,709	14,306,325	30,071,562	1,574,717	1,574,241
250 under 500.....	39,571	13,841,623	27,386,796	1,701,262	1,700,590
500 under 1,000.....	23,258	16,292,699	28,718,308	2,028,641	2,026,503
1,000 under 5,000.....	26,447	57,166,729	61,785,182	5,335,671	5,312,409
5,000 under 10,000.....	4,576	31,950,113	25,355,149	2,524,792	2,508,992
10,000 under 50,000.....	3,565	71,788,897	51,620,603	5,187,829	5,158,393
50,000 under 100,000.....	509	35,739,937	21,618,718	2,147,472	2,133,767
100,000 and over.....	561	242,491,757	88,741,080	9,939,430	9,833,519
Total.....	496,821	494,615,043	361,520,762	31,207,168	31,015,341
RETURNS WITH NET INCOME <sup>2</sup>					
Under 50.....	125,454	3,061,604	8,524,961	469,290	469,177
50 under 100.....	69,135	4,978,386	12,047,239	739,053	738,923
100 under 250.....	75,243	11,914,529	27,061,021	1,780,654	1,780,196
250 under 500.....	33,941	11,876,304	25,284,063	1,855,206	1,854,660
500 under 1,000.....	29,429	14,332,478	26,798,737	2,170,419	2,168,571
1,000 under 5,000.....	24,187	52,676,053	58,458,750	5,598,205	5,576,262
5,000 under 10,000.....	4,285	29,907,787	24,136,456	2,612,087	2,597,143
10,000 under 50,000.....	3,327	67,090,243	49,131,469	5,417,238	5,388,913
50,000 under 100,000.....	460	32,348,093	20,485,744	2,269,775	2,256,804
100,000 and over.....	530	234,037,453	86,104,509	10,064,422	9,959,064
Total.....	357,941	462,222,930	338,032,949	32,976,349	32,789,713
RETURNS WITH NO NET INCOME <sup>2</sup>					
Under 50.....	93,169	1,599,237	3,537,051	<sup>40</sup> 291,449	<sup>40</sup> 291,610
50 under 100.....	19,817	1,397,736	2,114,113	<sup>40</sup> 149,540	<sup>40</sup> 149,563
100 under 250.....	15,466	2,391,796	3,010,541	<sup>40</sup> 205,937	<sup>40</sup> 205,955
250 under 500.....	5,630	1,965,319	2,102,733	<sup>40</sup> 153,944	<sup>40</sup> 154,070
500 under 1,000.....	2,829	1,960,221	1,919,571	<sup>40</sup> 141,778	<sup>40</sup> 142,068
1,000 under 5,000.....	2,260	4,490,676	3,326,432	<sup>40</sup> 262,534	<sup>40</sup> 263,853
5,000 under 10,000.....	291	2,042,326	1,218,693	<sup>40</sup> 87,295	<sup>40</sup> 88,151
10,000 under 50,000.....	238	4,698,654	2,489,134	<sup>40</sup> 229,409	<sup>40</sup> 230,520
50,000 under 100,000.....	49	3,391,844	1,132,974	<sup>40</sup> 122,303	<sup>40</sup> 123,037
100,000 and over.....	31	8,454,304	2,636,571	<sup>40</sup> 124,992	<sup>40</sup> 125,545
Total.....	139,780	32,392,113	23,487,813	<sup>40</sup> 1,769,181	<sup>40</sup> 1,774,372

For footnotes, see pp. 45-47.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 248-253, 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, 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, and compiled net profit less income 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, income 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 taxable returns are classified according to those which report income tax at regular rates and those which report the alternative tax provided for corporations with net long-term capital gain in excess of net short-term capital loss.

The data obtained by means of this classification are shown in basic table 8, pages 375–376, which shows by net income classes, for returns with regular tax, number of returns, net income, and income tax; and, for returns with alternative tax, number of returns, net income, excess of net long-term capital gain over net short-term capital loss, income tax (if alternative method had not been used), and income tax (alternative 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 the 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. This classification is based on the amount of net income or deficit which is the difference between the total income and the total deductions as reported on the return, adjusted by excluding the net operating loss deduction.

The following table presents data by net income and deficit classes for returns with net income and for returns with no net income. For returns with net income, there are shown the number of returns, net income, and income tax. For returns with no net income, there are shown the number of returns and amount of deficit.

*Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, net income or deficit, and income tax*

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

Net income and deficit classes <sup>2</sup>	Returns with net income <sup>2</sup>			Returns with no net income <sup>2</sup>	
	Number of returns	Net income <sup>2</sup>	Income tax <sup>3</sup>	Number of returns	Deficit <sup>2</sup>
Under 1.....	66,516	27,629	5,125	78,547	22,651
1 under 2.....	34,355	50,614	9,594	20,856	30,222
2 under 3.....	24,265	60,081	11,592	12,613	31,108
3 under 4.....	19,537	68,093	13,342	8,692	30,237
4 under 5.....	16,110	72,284	14,234	6,627	29,680
5 under 10.....	52,897	382,820	78,511	17,214	121,918
10 under 15.....	31,874	393,070	83,716	7,694	94,023
15 under 20.....	22,098	384,253	83,305	4,097	70,682
20 under 25.....	20,445	461,735	102,770	2,631	58,709
25 under 50.....	36,696	1,283,695	379,917	5,432	188,284
50 under 100.....	23,890	1,684,769	605,268	2,646	181,875
100 under 250.....	18,688	2,897,136	1,043,031	1,418	216,576
250 under 500.....	7,286	2,530,132	904,807	432	148,083
500 under 1,000.....	3,806	2,642,213	929,342	227	155,639
1,000 under 5,000.....	3,323	6,683,179	2,333,966	124	239,797
5,000 under 10,000.....	392	2,747,218	914,879	17	112,153
10,000 and over.....	353	11,012,370	3,467,928	9	226,926
Total.....	382,531	33,381,291	<sup>41</sup> 10,981,482	169,276	1,958,563
No income data (inactive corporations).....				35,876	

For footnotes, see pp. 45-47.

The 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 text table on page 42.

The data in basic tables 7, 8, 9, and 10 also are segregated by size of net income or deficit. Table 7, pages 346-374, shows number of returns of active corporations with net income and with no net income and selected items by major industrial groups. Table 8, pages 375-376, shows number of returns, net income, and taxes by type of tax liability; table 9, page 377, 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 wholly taxable, the amount subject to surtax only, and the amount wholly tax-exempt; table 10, page 378, 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 pages 386-389.

*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.



An affiliated group of 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 includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible corporations."

For 1947 the number of consolidated returns for income tax purposes is 1,214, of which 767 show net income amounting to \$2,026,690,000, while 443 show deficit of \$169,748,000, and 4 have no income data (inactive corporations). The number of consolidated returns filed is only 0.2 percent of all corporation returns. However, the net income reported in consolidated returns is 6.1 percent of the net income of all returns showing net income, and the income tax reported therein, amounting to \$674,522,000, is 6.1 percent of the income tax for all corporations. The following summary shows, by industrial divisions, the number of consolidated returns (Form 1120) and the number of subsidiaries included therein, for the years 1947 and 1946.

*Consolidated<sup>42</sup> corporation returns, 1947 and 1946, by industrial divisions, showing number of consolidated returns and number of subsidiaries*

(Excludes consolidated returns of inactive corporations)

Industrial divisions <sup>5</sup>	Number of consolidated returns		Number of subsidiaries <sup>43</sup>	
	1947	1946	1947	1946
All industrial divisions.....	1,210	1,148	5,349	5,037
Mining and quarrying.....	69	69	182	206
Manufacturing.....	361	325	1,519	1,457
Public utilities.....	173	168	1,270	1,122
Trade.....	231	192	612	610
Service.....	89	86	672	529
Finance, insurance, real estate, and lessors of real property.....	231	259	927	978
Construction.....	37	37	106	84
Agriculture, forestry, and fishery.....	12	7	51	40
Nature of business not allocable.....	7	5	10	11

For footnotes, see pages 45-47.

Data from the consolidated returns are shown in detail in the two following tables and in basic table 4-A, pages 188-247, and basic table 5-A, pages 254-259. Table 4-A includes all active consolidated returns, while table 5-A includes only the consolidated returns with balance sheets. 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 1947 appears on pages 489-495, and data from consolidated returns for 1928 through 1947 are shown on page 460.

*Consolidated<sup>42</sup> corporation returns,<sup>1</sup> 1947, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, compiled net profit less income tax, and dividends paid by type of dividend*

[Money figures in thousands of dollars]

		Aggregate	Returns with net income <sup>2</sup>	Returns with no net income <sup>2</sup>	
1	Number of returns <sup>7</sup> .....	1,210	767	443	1
2	Number of subsidiaries <sup>43</sup> .....	5,349	4,145	1,204	2
	Receipts:				
3	Gross sales <sup>8</sup> .....	17,779,969	16,947,743	832,226	3
4	Gross receipts from operations <sup>9</sup> .....	8,471,103	6,861,500	1,609,603	4
	Interest on Government obligations (less amortizable bond premium):				
5	Wholly taxable <sup>10</sup> .....	43,146	39,061	4,085	5
6	Subject to surtax only <sup>11</sup> .....	10,138	8,996	1,142	6
7	Wholly tax-exempt <sup>12</sup> .....	4,948	4,589	359	7
8	Other interest .....	157,868	127,159	30,709	8
9	Rents <sup>13</sup> .....	280,764	232,496	48,268	9
10	Royalties <sup>14</sup> .....	29,794	23,166	6,628	10
11	Excess of net short-term capital gain over net long-term capital loss <sup>15</sup> .....	1,012	473	539	11
12	Excess of net long-term capital gain over net short-term capital loss <sup>16</sup> .....	62,495	44,272	18,223	12
13	Net gain, sales other than capital assets <sup>16</sup> .....	6,114	4,606	1,508	13
14	Dividends, domestic corporations <sup>17</sup> .....	324,864	311,218	13,646	14
15	Dividends, foreign corporations <sup>18</sup> .....	75,486	71,551	3,935	15
16	Other receipts <sup>19</sup> .....	159,840	128,791	31,049	16
17	Total compiled receipts <sup>6</sup> .....	27,407,541	24,805,621	2,601,920	17
	Deductions:				
18	Cost of goods sold <sup>20</sup> .....	13,742,933	13,082,824	660,109	18
19	Cost of operations <sup>20</sup> .....	5,213,316	4,150,882	1,062,434	19
20	Compensation of officers .....	107,849	92,733	15,116	20
21	Rent paid on business property .....	445,134	356,019	89,115	21
22	Repairs <sup>22</sup> .....	358,014	345,875	12,139	22
23	Bad debts .....	77,693	33,352	44,341	23
24	Interest paid .....	383,317	290,232	93,085	24
25	Taxes paid <sup>23</sup> .....	812,962	670,337	142,625	25
26	Contributions or gifts <sup>24</sup> .....	9,261	8,952	309	26
27	Depreciation .....	700,193	620,921	79,272	27
28	Depletion .....	317,770	313,386	4,384	28
29	Amortization <sup>25</sup> .....	16,462	13,747	2,715	29
30	Advertising .....	167,382	156,985	10,397	30
31	Amounts contributed under pension plans, etc. <sup>26</sup> .....	129,908	123,429	6,479	31
32	Net loss, sales other than capital assets <sup>16</sup> .....	78,714	10,345	68,369	32
33	Other deductions <sup>27</sup> .....	2,984,743	2,504,323	480,420	33
34	Total compiled deductions .....	25,545,651	22,774,342	2,771,309	34
35	Compiled net profit or net loss (17 less 34) .....	1,861,890	2,031,279	<sup>40</sup> 169,389	35
36	Net income or deficit <sup>2</sup> (35 less 7) .....	1,856,942	2,026,690	<sup>40</sup> 169,748	36
37	Net operating loss deduction <sup>28</sup> .....	39,253			37
38	Income tax <sup>3</sup> .....	674,522	674,522		38
39	Compiled net profit less income tax (35 less 38) .....	1,187,368	1,356,757	<sup>40</sup> 169,389	39
	Dividends paid: <sup>29</sup>				
40	Cash and assets other than own stock <sup>29</sup> .....	892,856	858,582	34,274	40
41	Corporation's own stock .....	37,971	37,757	214	41

For footnotes, see pp. 45-47.

*Consolidated<sup>42</sup> corporation returns submitting balance sheets,<sup>1</sup> 1947, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, assets, and liabilities*

[Money figures in thousands of dollars]

	Aggregate	Returns with net income <sup>2</sup>	Returns with no net income <sup>2</sup>
Number of returns with balance sheets <sup>30</sup>	1,159	744	415
Number of subsidiaries <sup>43</sup>	5,100	3,941	1,159
<b>Assets:</b>			
Cash <sup>31</sup>	3,631,387	3,300,314	331,073
Notes and accounts receivable	4,315,593	3,915,710	399,883
Less: Reserve for bad debts	63,365	56,512	6,853
Inventories	3,087,957	2,769,376	318,581
Investments, Government obligations <sup>32</sup>	3,447,149	3,062,092	385,057
Other investments <sup>33</sup>	7,493,090	5,903,009	1,590,081
Gross capital assets <sup>34</sup> (except land)	30,476,402	26,002,009	4,474,393
Less: Reserves	11,487,081	10,287,164	1,199,917
Land	542,134	483,088	59,046
Other assets <sup>35</sup>	1,332,901	1,019,395	313,506
Total assets <sup>36</sup>	42,776,167	36,111,317	6,664,850
<b>Liabilities:</b>			
Accounts payable	3,044,310	2,518,876	525,434
Bonds, notes, mortgages payable:			
Maturity less than 1 year	831,077	729,653	101,424
Maturity 1 year or more	8,766,679	6,426,855	2,339,824
Other liabilities <sup>37</sup>	7,004,591	6,031,996	972,595
Capital stock, preferred	2,194,416	2,055,133	139,283
Capital stock, common	9,994,601	8,585,734	1,408,867
Surplus reserves	1,837,418	1,586,588	250,830
Surplus and undivided profits <sup>38</sup>	9,920,250	8,475,215	1,445,035
Less: Deficit <sup>39</sup>	817,175	298,733	518,442
Total liabilities <sup>30</sup>	42,776,167	36,111,317	6,664,850

For footnotes, see pp. 45-47.

*Fiscal year returns.*—Fiscal year returns are filed by corporations with an income year other than the calendar year. For 1947 there are 171,882 returns of corporations with fiscal years ending in the period July 1947 through June 1948. 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 following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 171,882, includes 4,923 returns of inactive corporations. For the 116,958 fiscal year returns with net income, there are shown the amounts of net income and income tax. For the 50,001 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

*Fiscal year returns of corporations,<sup>1</sup> 1947, 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 income tax*

[Money figures in thousands of dollars]

Fiscal year ending	Total number of returns <sup>4</sup>	Returns with net income <sup>2</sup>			Returns with no net income <sup>2</sup>	
		Number	Net income <sup>2</sup>	Income tax <sup>3</sup>	Number	Deficit <sup>2</sup>
July 1947 .....	11,782	8,045	528,115	183,571	3,387	39,954
August 1947 .....	12,829	8,775	731,284	252,939	3,672	43,464
September 1947 .....	17,068	11,623	791,947	272,607	4,958	78,346
October 1947 .....	13,730	9,382	946,900	334,436	3,946	65,021
November 1947 .....	11,019	8,031	888,938	313,009	2,638	87,773
January 1948 .....	14,401	10,646	1,155,468	415,573	3,347	47,872
February 1948 .....	11,988	7,775	447,022	148,521	3,852	38,702
March 1948 .....	18,789	12,384	624,033	215,930	5,918	61,287
April 1948 .....	15,454	10,020	478,929	163,429	4,949	52,064
May 1948 .....	14,118	9,410	503,790	176,499	4,341	43,229
June 1948 .....	30,704	20,867	1,315,368	456,501	8,993	102,969
Total .....	171,882	116,958	8,411,794	2,933,015	50,001	660,681

For footnotes, see pp. 45-47.

The fiscal year returns of active corporations are further classified by major industrial groups and by month in which the fiscal year ended in the two tables which follow. The first table shows (in Part I) the number of returns and the amount of net income, and (in Part II) the number of returns and the amount of deficit, while the second table shows (in Part I for returns with net income and in Part II for returns with no net income) the number of returns with balance sheets and the amount of total assets.

Fiscal year returns of corporations,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit

PART I.—RETURNS WITH NET INCOME<sup>2</sup>

[Money figures in thousands of dollars]

Major industrial groups <sup>5</sup>	Total		Fiscal year ending—									
			July 1947		August 1947		September 1947		October 1947		November 1947	
	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>
1 All industrial groups.....	116,958	8,411,794	8,045	528,115	8,775	731,284	11,623	791,947	9,382	946,900	8,031	888,938
2 Mining and quarrying.....	1,229	125,529	102	8,124	84	9,248	77	4,408	86	4,878	104	14,873
3 Metal mining.....	41	5,526	2	111	2	316	2	17	6	100	9	701
4 Anthracite mining.....	28	1,216			4	261			1	24	1	31
5 Bituminous coal, lignite, peat, etc.....	328	55,539	30	3,365	30	2,685	24	2,024	19	2,075	16	3,538
6 Crude petroleum and natural gas production.....	586	51,291	59	4,455	36	5,765	42	1,517	37	1,689	46	7,924
7 Nonmetallic mining and quarrying.....	239	11,853	11	193	12	221	9	850	23	990	32	2,679
8 Mining and quarrying not allocable.....	7	104										
9 Manufacturing.....	26,271	4,544,605	1,709	279,771	1,827	414,329	2,646	497,464	2,235	694,992	2,387	634,641
10 Food and kindred products.....	2,605	605,066	177	47,279	166	51,041	254	36,761	257	102,444	136	28,800
11 Beverages.....	592	176,591	47	41,921	39	33,754	76	22,530	80	18,414	83	17,801
12 Tobacco manufactures.....	33	10,216	2	218	1	12	4	225	6	133		
13 Cotton manufactures.....	356	343,176	29	10,548	66	99,350	69	68,255	31	23,808	40	60,386
14 Textile-mill products, except cotton.....	1,489	375,228	103	13,655	104	16,559	158	60,559	103	62,081	163	71,421
15 Apparel and products made from fabrics.....	4,765	237,961	365	23,301	285	11,106	344	8,659	350	27,070	475	56,308
16 Leather and products.....	979	144,293	46	3,484	45	4,017	86	6,420	128	40,717	191	56,336
17 Rubber products.....	130	73,313	5	1,902	10	4,242	20	6,805	14	37,624	11	8,931
18 Lumber and timber basic products.....	944	141,029	56	11,643	64	6,629	86	6,761	67	8,162	99	23,784
19 Furniture and finished lumber products.....	1,417	106,435	89	2,797	99	4,411	126	8,003	105	10,337	194	36,542
20 Paper and allied products.....	591	209,251	29	3,641	43	15,818	62	17,702	59	46,496	55	24,411
21 Printing and publishing industries.....	2,207	116,516	137	8,096	194	8,070	198	11,118	164	6,204	85	4,349
22 Chemicals and allied products.....	1,522	482,042	94	22,895	96	64,950	181	33,053	125	50,234	174	58,433
23 Petroleum and coal products.....	125	52,977	6	543	10	2,233	9	5,288	7	8,245	10	2,621
24 Stone, clay, and glass products.....	650	65,577	25	968	40	5,720	58	4,754	53	14,126	64	7,622
25 Iron, steel, and products.....	1,882	329,600	111	25,020	129	21,437	223	33,686	156	36,153	187	42,171
26 Nonferrous metals and their products.....	920	109,548	59	4,824	61	3,275	103	12,705	60	2,704	56	13,650
27 Electrical machinery and equipment.....	589	107,849	24	6,277	46	5,797	63	11,513	52	9,294	48	16,543
28 Machinery, except transportation equipment and electrical.....	1,810	517,124	111	28,807	133	16,346	234	64,745	209	166,586	157	77,205
29 Automobiles and equipment, except electrical.....	303	134,488	20	5,336	32	26,177	51	58,741	29	6,647	23	4,519
30 Transportation equipment, except automobiles.....	197	45,584	12	2,294	16	1,615	28	4,080	17	3,665	15	9,131

31	Other manufacturing.....	1,354	93,727	96	9,037	85	4,494	135	7,351	103	8,479	72	5,778	31
32	Manufacturing not allocable.....	811	67,014	61	5,285	63	7,276	78	7,750	60	5,369	49	7,899	32
33	Public utilities.....	2,783	104,962	211	10,188	189	12,877	308	8,433	216	7,309	175	6,462	33
34	Transportation.....	2,412	73,535	184	7,758	154	3,235	263	6,336	187	5,609	148	3,410	34
35	Communication.....	195	8,971	17	1,349	14	588	20	621	13	639	12	1,927	35
36	Other public utilities.....	176	22,456	10	1,081	21	9,054	25	1,476	16	1,061	15	1,125	36
37	Trade.....	47,802	2,667,695	3,378	177,697	3,390	157,384	4,389	167,878	3,564	142,160	2,893	164,308	37
38	Wholesale.....	15,647	1,010,862	1,049	94,067	1,103	104,433	1,464	79,210	1,192	77,386	1,101	111,762	38
39	Commission merchants.....	1,980	82,626	147	4,241	131	7,767	182	8,767	154	4,610	118	11,556	39
40	Other wholesalers.....	13,667	928,236	902	89,826	972	96,666	1,282	70,443	1,038	72,776	983	100,206	40
41	Retail.....	26,222	1,479,392	1,989	73,513	1,874	43,335	2,381	76,892	1,864	47,393	1,318	35,454	41
42	General merchandise.....	2,220	743,196	143	21,481	123	2,108	64	1,375	52	885	67	2,062	42
43	Food stores, including market milk dealers.....	1,383	110,164	83	1,577	109	2,988	170	4,393	128	2,833	57	774	43
44	Package liquor stores.....	591	4,374	33	154	54	782	104	627	60	385	26	155	44
45	Drug stores.....	1,025	24,423	59	300	71	1,987	136	12,961	77	737	35	137	45
46	Apparel and accessories.....	5,480	184,241	722	24,865	381	5,693	309	4,408	278	5,051	174	4,794	46
47	Furniture and house furnishings.....	2,206	50,512	178	4,403	200	5,026	220	3,199	112	1,339	61	1,384	47
48	Eating and drinking places.....	1,970	21,327	157	3,495	166	2,024	253	4,338	176	1,289	122	1,006	48
49	Automotive dealers.....	3,292	186,398	188	10,076	243	13,886	470	35,219	372	20,748	180	7,498	49
50	Filling stations.....	373	3,132	25	176	28	300	43	210	53	419	37	514	50
51	Hardware.....	637	10,288	28	363	40	612	43	392	90	2,200	43	1,213	51
52	Building materials, fuel, and ice.....	2,098	51,286	97	1,224	114	1,693	140	3,083	150	4,948	318	11,435	52
53	Other retail trade.....	3,273	56,541	201	3,111	249	5,024	301	4,744	195	3,613	95	2,125	53
54	Retail trade not allocable.....	1,674	33,510	75	2,288	96	1,212	128	1,943	121	2,946	103	2,357	54
55	Trade not allocable.....	5,933	177,441	340	10,117	413	9,616	544	11,776	508	17,381	474	17,092	55
56	Service.....	9,120	288,630	542	11,991	994	94,126	1,123	26,898	799	25,861	662	14,662	56
57	Hotels and other lodging places.....	1,241	43,685	76	4,444	98	2,766	144	3,380	119	3,456	72	2,075	57
58	Personal service.....	1,957	24,123	98	1,004	118	4,373	251	3,298	204	1,994	281	2,014	58
59	Business service.....	1,619	30,501	111	1,857	114	3,521	173	4,125	130	2,517	102	2,388	59
60	Automotive repair services and garages.....	766	11,419	52	385	73	770	101	1,772	69	915	45	358	60
61	Miscellaneous repair services, hand trades.....	382	4,147	18	108	28	269	45	498	45	455	24	297	61
62	Motion pictures.....	1,303	118,687	67	1,985	365	78,984	163	7,014	85	12,719	54	3,802	62
63	Amusement, except motion pictures.....	861	38,283	61	806	100	2,302	127	5,415	79	2,237	38	2,489	63
64	Other service, including schools.....	912	16,884	56	1,398	94	1,126	108	1,245	62	1,542	40	1,135	64
65	Service not allocable.....	79	901	3	4	4	15	11	151	6	26	6	104	65
66	Finance, insurance, real estate, and lessors of real property.....	23,428	469,451	1,683	28,457	1,916	34,983	2,537	74,096	2,080	38,398	1,542	41,156	66
67	Finance.....	3,804	236,247	219	11,480	302	15,102	492	49,874	316	19,101	287	27,678	67
68	Banks and trust companies.....	403	21,392	4	1,123	22	253	41	1,649	24	729	8	5,125	68
69	Long-term credit agencies, mortgage companies, except banks.....	467	5,240	35	342	36	213	60	1,096	35	522	30	387	69
70	Short-term credit agencies, except banks.....	999	35,764	43	917	79	2,664	179	12,563	87	2,276	76	2,691	70
71	Investment trusts and investment companies. <sup>45</sup> .....	504	65,192	29	2,391	42	2,561	61	9,996	45	12,143	51	13,804	71
72	Other investment companies, including holding companies. <sup>46</sup> .....	262	87,670	22	3,419	26	7,941	33	20,802	32	2,222	27	2,170	72
73	Security and commodity-exchange brokers and dealers.....	209	9,752	10	2,452	15	54	24	1,277	17	561	18	2,450	73

For footnotes, see pp. 45-47.

Fiscal year returns of corporations,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit—Continued

PART I.—RETURNS WITH NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>5</sup>	Total		Fiscal year ending—									
			July 1947		August 1947		September 1947		October 1947		November 1947	
	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>
Finance, insurance, real estate, and lessors of real property—Continued												
Finance—Continued												
74 Other finance companies.....	160	5,682	11	697	18	1,157	20	1,717	15	221	20	530
75 Finance not allocable.....	800	5,555	65	139	64	259	74	774	61	427	57	521
76 Insurance carriers, agents, etc.....	879	9,336	64	797	70	853	92	831	72	593	53	763
77 Insurance carriers.....	30	582			4	70	5	15			4	241
78 Insurance agents, brokers, etc.....	849	8,754	64	797	66	783	87	816	72	593	49	522
79 Real estate, including lessors of buildings.....	18,219	214,733	1,362	15,514	1,512	18,497	1,916	23,061	1,649	16,933	1,168	11,801
80 Lessors of real property, except buildings.....	526	9,135	43	666	32	531	37	330	43	1,771	34	914
81 Construction.....	4,207	119,161	205	4,110	207	4,319	380	9,089	262	16,157	187	7,226
82 Agriculture, forestry, and fishery.....	1,701	82,143	179	7,496	121	2,670	115	3,321	106	16,741	51	2,946
83 Agriculture and services.....	1,614	80,131	173	7,316	116	2,531	112	3,261	100	16,555	48	2,928
84 Forestry.....	26	769	1	1	3	18			4	109	3	18
85 Fishery.....	61	1,243	5	179	2	121	3	60	2	77		
86 Nature of business not allocable.....	417	9,618	31	281	47	1,348	48	360	34	404	30	2,664

For footnotes, see pp. 45-47.

Fiscal year returns of corporations,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit—Continued

PART I.—RETURNS WITH NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>5</sup>		Fiscal year ending—Continued												
		January 1948		February 1948		March 1948		April 1948		May 1948		June 1948		
		Number of returns <sup>7</sup>	Net in- come <sup>2</sup>	Number of returns <sup>7</sup>	Net in- come <sup>2</sup>	Number of returns <sup>7</sup>	Net in- come <sup>2</sup>	Number of returns <sup>7</sup>	Net in- come <sup>2</sup>	Number of returns <sup>7</sup>	Net in- come <sup>2</sup>	Number of returns <sup>7</sup>	Net in- come <sup>2</sup>	
1	All industrial groups.....	10,646	1,155,468	7,775	447,022	12,384	624,033	10,020	478,929	9,410	503,790	20,867	1,315,368	1
2	Mining and quarrying.....	47	2,431	81	4,686	168	19,490	127	14,229	89	10,721	264	32,441	2
3	Metal mining.....	1	23	3	788	4	28	2	1	1	9	3,440	3	
4	Anthracite mining.....	2	25	2	14	4	133	3	37	4	223	7	468	4
5	Bituminous coal, lignite, peat, etc.....	8	337	12	638	54	14,257	40	12,020	21	3,038	74	11,562	5
6	Crude petroleum and natural gas pro- duction.....	26	1,572	39	2,536	68	2,933	64	1,322	43	6,379	126	15,199	6
7	Nonmetallic mining and quarrying.....	10	474	25	710	37	2,091	16	845	20	1,080	44	1,720	7
8	Mining and quarrying not allocable.....					1	48	2	4			4	52	8
9	Manufacturing.....	1,751	139,128	1,538	201,435	2,853	341,086	2,101	245,973	2,130	298,673	5,094	797,113	9
10	Food and kindred products.....	88	10,994	161	67,179	354	45,860	251	25,238	281	97,926	480	91,544	10
11	Beverages.....	18	1,460	39	1,797	73	17,766	40	14,132	29	1,333	68	5,683	11
12	Tobacco manufactures.....	1		1	7	4	9,162	3	56	4	36	7	367	12
13	Cotton manufactures.....	12	3,905	10	4,162	31	28,505	16	2,617	16	4,210	36	37,430	13
14	Textile-mill products, except cotton.....	94	5,442	78	4,079	152	38,931	122	19,606	108	26,774	299	56,121	14
15	Apparel and products made from fabrics.....	614	29,341	312	10,344	434	11,129	340	12,386	384	15,062	862	33,255	15
16	Leather and products.....	69	4,069	43	1,842	64	1,802	68	5,304	94	4,203	145	16,099	16
17	Rubber products.....	14	1,632	10	6,716	8	847	9	631	7	766	22	3,217	17
18	Lumber and timber basic products.....	43	5,405	62	7,685	123	23,094	86	17,024	63	5,759	195	25,083	18
19	Furniture and finished lumber products.....	72	2,533	69	1,805	143	5,764	117	6,486	102	7,407	301	20,350	19
20	Paper and allied products.....	26	2,872	30	4,096	64	8,474	46	54,004	52	14,284	125	17,453	20
21	Printing and publishing industries.....	170	8,572	122	8,259	273	15,691	230	11,212	204	13,053	430	21,892	21
22	Chemicals and allied products.....	62	4,812	69	12,199	114	19,049	102	6,723	153	43,854	352	165,840	22
23	Petroleum and coal products.....	5	386	11	451	13	8,451	18	4,729	9	2,032	27	17,998	23
24	Stone, clay, and glass products.....	25	5,324	39	1,144	97	5,368	53	5,871	50	2,463	146	12,217	24
25	Iron, steel, and products.....	85	11,160	104	10,664	215	16,835	123	13,526	124	11,653	425	107,295	25
26	Nonferrous metals and their products.....	73	13,750	57	7,498	120	18,916	80	2,457	86	19,699	165	10,070	26
27	Electrical machinery and equipment.....	40	2,661	43	10,167	66	9,697	40	13,239	43	7,442	124	15,219	27
28	Machinery, except transportation equipment and electrical.....	71	8,152	90	22,743	206	42,657	119	14,276	122	13,292	353	62,315	28

For footnotes, see pp. 45-47.



PART I.—RETURNS WITH NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>5</sup>		Fiscal year ending—Continued											
		January 1948		February 1948		March 1948		April 1948		May 1948		June 1948	
		Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>	Number of returns <sup>7</sup>	Net income <sup>2</sup>
29	Manufacturing—Continued												
	Automobiles and equipment, except electrical.	12	1,032	21	1,147	30	2,582	16	2,669	16	757	53	24,881
30	Transportation equipment, except automobiles.	6	192	14	2,233	17	319	21	6,083	16	894	35	15,078
31	Other manufacturing.....	104	11,915	95	13,013	155	8,024	124	5,465	114	3,908	271	16,263
32	Manufacturing not allocable.....	47	3,519	58	2,205	97	2,163	77	2,239	53	1,866	168	21,443
33	Public utilities.....	131	3,145	178	5,041	292	7,873	232	9,391	260	9,539	591	24,704
34	Transportation.....	107	1,762	151	4,810	261	7,281	208	8,665	234	8,852	515	15,817
35	Communication.....	15	1,254	18	187	15	269	14	581	13	437	44	1,119
36	Other public utilities.....	9	129	9	44	16	323	10	145	13	250	32	7,768
37	Trade.....	6,355	949,367	3,273	161,395	4,717	164,626	3,739	159,429	3,790	134,834	8,314	318,617
38	Wholesale.....	1,225	73,152	1,088	49,847	1,637	82,942	1,359	66,148	1,350	79,513	3,079	192,402
39	Commission merchants.....	146	3,732	125	7,410	210	6,915	175	5,589	196	4,592	396	17,447
40	Other wholesalers.....	1,079	69,420	963	42,437	1,427	76,027	1,184	60,559	1,154	74,921	2,683	174,955
41	Retail.....	4,666	858,144	1,782	100,037	2,459	63,852	1,881	46,556	1,936	38,876	4,072	95,340
42	General merchandise.....	1,249	701,649	90	1,839	80	1,365	55	4,802	54	761	243	4,869
43	Food stores, including market milk dealers.	75	4,026	96	61,775	179	17,910	132	3,462	101	1,717	253	8,709
44	Package liquor stores.....	35	233	55	241	60	493	49	364	39	389	76	551
45	Drug stores.....	114	2,225	60	423	109	858	79	978	88	953	197	2,864
46	Apparel and accessories.....	1,893	106,394	437	12,214	347	3,412	182	1,718	165	3,860	592	11,832
47	Furniture and house furnishings.....	292	11,232	189	4,271	225	4,244	164	2,370	191	4,250	374	8,794
48	Eating and drinking places.....	89	584	156	882	195	1,168	198	2,042	151	1,804	307	2,695
49	Automotive dealers.....	185	12,409	219	10,148	378	19,100	283	17,844	242	12,210	532	27,260
50	Filling stations.....	17	164	18	78	35	165	35	260	24	423	58	423
51	Hardware.....	120	2,064	43	484	38	427	36	499	42	538	114	1,496
52	Building materials, fuel, and ice.....	84	2,808	86	1,656	361	6,847	269	5,598	191	3,868	288	8,126
53	Other retail trade.....	344	8,314	224	4,097	295	3,666	266	4,661	406	4,807	697	12,379
54	Retail trade not allocable.....	169	6,042	109	1,929	157	4,197	133	1,958	242	3,296	341	5,342
55	Trade not allocable.....	464	18,071	403	11,511	621	17,832	499	16,725	504	16,445	1,163	30,875
56	Service.....	460	9,086	588	11,480	975	26,121	838	23,961	677	13,521	1,462	30,923
57	Hotels and other lodging places.....	66	3,803	84	3,336	118	3,032	166	8,356	123	3,721	175	5,316
58	Personal service.....	92	1,079	112	823	209	2,441	157	2,560	144	1,924	291	2,613

59	Business service.....	111	1,526	122	1,487	188	5,300	173	1,692	110	1,240	285	4,948	59
60	Automotive repair services and garages.....	49	629	57	888	77	2,230	66	1,779	55	427	122	1,266	60
61	Miscellaneous repair services, hand trades.....	26	295	24	181	49	585	37	345	26	200	60	914	61
62	Motion pictures.....	38	494	64	1,228	120	2,369	90	1,690	80	1,445	177	6,957	62
63	Amusement, except motion pictures.....	38	721	50	2,583	91	8,783	78	6,065	67	3,288	132	3,594	63
64	Other service, including schools.....	39	534	66	894	111	1,348	62	1,292	68	1,260	206	5,110	64
65	Service not allocable.....	1	5	9	60	12	133	9	182	4	16	14	205	65
66	Finance, insurance, real estate, and lessors of real property.....	1,492	38,753	1,505	47,737	2,407	37,075	2,381	36,713	1,942	22,442	3,938	69,641	66
67	Finance.....	198	15,899	201	33,768	359	14,063	330	8,888	271	4,382	829	36,012	67
68	Banks and trust companies.....	4	171	2	37	49	1,730	30	1,137	13	241	206	9,197	68
69	Long-term credit agencies, mortgage companies, except banks.....	24	181	21	144	66	519	52	514	38	294	70	1,028	69
70	Short-term credit agencies, except banks.....	31	1,612	58	753	91	2,983	73	1,458	70	1,109	212	6,738	70
71	Investment trusts and investment companies. <sup>45</sup> .....	33	3,016	27	656	38	6,074	52	3,890	39	1,448	87	9,214	71
72	Other investment companies, including holding companies. <sup>46</sup> .....	25	10,238	14	31,608	13	554	14	1,078	14	227	42	7,411	72
73	Security and commodity-exchange brokers and dealers.....	8	168	10	73	20	667	16	232	26	776	45	1,042	73
74	Other finance companies.....	7	32	8	267	13	392	15	110	6	18	27	541	74
75	Finance not allocable.....	66	482	61	230	69	1,144	78	469	65	269	140	841	75
76	Insurance carriers, agents, etc.....	48	380	69	386	111	1,370	83	886	53	621	164	1,856	76
77	Insurance carriers.....	2	17	3	15	3	125	3	14	1	24	5	61	77
78	Insurance agents, brokers, etc.....	46	363	66	371	108	1,245	80	872	52	597	159	1,795	78
79	Real estate, including lessors of buildings.....	1,208	21,245	1,193	12,972	1,880	20,911	1,899	25,881	1,575	17,135	2,857	30,733	79
80	Lessors of real property, except buildings.....	38	1,229	42	611	57	731	69	1,058	43	304	88	990	80
81	Construction.....	330	9,944	458	10,461	734	17,939	409	12,559	319	8,188	716	19,169	81
82	Agriculture, forestry, and fishery.....	62	1,826	127	4,436	199	9,269	147	5,904	165	5,491	429	22,043	82
83	Agriculture and services.....	57	1,810	123	4,420	182	8,696	144	5,828	156	5,194	403	21,592	83
84	Forestry.....					8	477	1	1	2	91	4	54	84
85	Fishery.....	5	16	4	16	9	96	2	75	7	206	22	397	85
86	Nature of business not allocable.....	18	1,788	27	351	29	554	46	770	38	381	59	717	86

For footnotes, see pp. 45-47.

Fiscal year returns of corporations,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit—Continued

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PART II.—RETURNS WITH NO NET INCOME<sup>2</sup>

[Money figures in thousands of dollars]

Major industrial groups <sup>5</sup>		Total		Fiscal year ending—									
				July 1947		August 1947		September 1947		October 1947		November 1947	
				Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>
1	All industrial groups.....	50,001	660,681	3,387	39,954	3,672	43,464	4,958	78,346	3,946	65,021	2,638	87,773
2	Mining and quarrying.....	786	17,349	87	2,109	59	2,384	77	1,017	61	1,172	28	462
3	Metal mining.....	99	1,764	7	43	6	68	7	68	4	62	8	134
4	Anthracite mining.....	20	565	3	146	2	24	1	25	3	30	1	—
5	Bituminous coal, lignite, peat, etc.....	105	1,735	13	223	8	112	10	122	7	51	2	18
6	Crude petroleum and natural gas production.....	412	11,276	49	1,546	36	2,157	47	639	34	894	11	85
7	Nonmetallic mining and quarrying.....	114	1,454	12	133	3	13	11	163	10	123	6	225
8	Mining and quarrying not allocable.....	36	555	3	18	4	10	1	—	3	12	—	—
9	Manufacturing.....	13,750	380,686	931	19,330	983	22,327	1,345	51,722	1,134	43,367	744	73,184
10	Food and kindred products.....	1,302	40,713	61	1,611	84	2,205	105	3,090	99	5,121	57	1,343
11	Beverages.....	444	20,057	23	3,293	29	4,332	37	2,069	43	1,027	26	339
12	Tobacco manufactures.....	21	856	—	—	—	—	1	25	3	27	1	3
13	Cotton manufactures.....	71	2,058	7	95	4	45	5	94	7	345	10	658
14	Textile-mill products, except cotton.....	656	16,562	33	699	51	1,126	68	1,048	39	788	60	2,238
15	Apparel and products made from fabrics.....	2,226	19,761	167	1,293	127	946	199	1,454	192	1,699	135	2,210
16	Leather and products.....	465	9,026	27	281	38	382	45	955	34	1,173	45	1,147
17	Rubber products.....	85	1,664	6	24	4	36	7	177	9	48	7	380
18	Lumber and timber basic products.....	307	4,974	22	267	20	294	32	384	28	621	12	278
19	Furniture and finished lumber products.....	782	10,282	61	543	65	1,670	67	597	60	620	44	676
20	Paper and allied products.....	174	3,270	9	53	10	128	13	138	23	213	5	10
21	Printing and publishing industries.....	879	11,159	69	1,037	66	370	87	1,288	77	1,175	37	322
22	Chemicals and allied products.....	876	14,341	62	862	72	1,672	97	1,517	70	1,097	41	770
23	Petroleum and coal products.....	36	553	1	3	3	65	3	38	7	259	4	117
24	Stone, clay, and glass products.....	401	4,693	33	399	26	193	53	646	39	517	15	418
25	Iron, steel, and products.....	786	16,356	53	1,816	59	2,112	90	2,632	65	1,409	41	1,244
26	Nonferrous metals and their products.....	629	8,345	55	863	44	1,025	63	486	54	856	26	268
27	Electrical machinery and equipment.....	508	25,779	33	2,006	37	1,375	45	2,165	42	2,875	19	760
28	Machinery, except transportation equipment and electrical.....	933	36,379	61	1,183	80	1,488	102	4,633	66	15,501	43	2,192
29	Automobiles and equipment, except electrical.....	111	4,103	10	784	7	452	15	259	11	84	1	2
30	Transportation equipment, except automobiles.....	196	83,632	16	774	20	853	30	23,037	26	5,513	12	51,242

31	Other manufacturing.....	1,162	28,732	75	935	89	934	117	2,754	87	1,365	65	2,126	31
32	Manufacturing not allocable.....	700	17,391	47	509	48	624	64	2,236	53	1,034	38	4,441	32
33	Public utilities.....	1,601	26,453	125	956	122	1,162	143	1,382	112	1,062	83	284	33
34	Transportation.....	1,350	24,214	116	896	102	681	113	1,203	99	991	72	259	34
35	Communication.....	174	1,945	4	46	11	406	19	143	9	51	6	10	35
36	Other public utilities.....	77	294	5	14	9	75	11	36	4	20	5	15	36
37	Trade.....	15,608	121,921	1,015	10,158	1,178	9,884	1,505	10,416	1,185	8,845	803	7,321	37
38	Wholesale.....	5,798	60,263	370	4,939	450	6,390	515	5,512	444	4,271	301	4,316	38
39	Commission merchants.....	925	5,995	57	348	71	714	78	428	69	578	50	284	39
40	Other wholesalers.....	4,873	54,268	313	4,593	379	5,676	437	5,084	375	3,693	251	4,032	40
41	Retail.....	7,902	47,717	541	2,942	591	2,854	802	3,881	602	3,698	402	2,112	41
42	General merchandise.....	427	6,036	29	530	32	216	29	196	19	76	16	80	42
43	Food stores, including market milk dealers.....	852	4,019	42	110	79	306	93	431	74	510	50	302	43
44	Package liquor stores.....	233	934	12	68	22	78	24	81	24	62	16	97	44
45	Drug stores.....	264	1,353	19	37	16	49	33	151	15	34	5	9	45
46	Apparel and accessories.....	1,381	9,492	152	806	131	775	107	593	95	573	54	249	46
47	Furniture and house furnishings.....	516	3,340	30	147	47	129	49	177	46	520	29	106	47
48	Eating and drinking places.....	1,819	10,965	111	660	124	683	219	1,276	171	1,184	112	771	48
49	Automotive dealers.....	429	2,198	27	207	23	70	55	206	27	85	28	140	49
50	Filling stations.....	175	342	14	23	9	5	23	43	11	20	9	13	50
51	Hardware.....	78	231	2	1	5	4	7	3	3	2	2	6	51
52	Building materials, fuel, and ice.....	359	1,303	21	43	22	39	34	154	26	156	16	41	52
53	Other retail trade.....	1,012	5,765	59	229	61	393	85	383	70	339	38	241	53
54	Retail trade not allocable.....	357	1,739	23	81	20	102	44	187	21	137	27	57	54
55	Trade not allocable.....	1,908	13,941	104	2,277	137	640	188	1,023	139	876	100	893	55
56	Service.....	5,200	35,487	303	1,788	412	3,515	573	4,095	466	3,184	293	2,302	56
57	Hotels and other lodging places.....	583	6,025	23	205	30	309	57	864	79	827	36	1,050	57
58	Personal service.....	1,074	4,117	61	208	79	323	123	438	107	508	82	327	58
59	Business service.....	1,027	5,328	66	356	85	376	107	690	85	244	46	233	59
60	Automotive repair services and garages.....	289	913	21	49	23	39	30	175	21	56	21	57	60
61	Miscellaneous repair services, hand trades.....	214	819	19	111	12	41	27	132	15	42	10	24	61
62	Motion pictures.....	437	6,744	30	255	65	1,501	54	435	38	617	21	142	62
63	Amusement, except motion pictures.....	771	6,108	41	376	62	584	103	641	61	622	35	254	63
64	Other service, including schools.....	714	4,834	43	221	49	274	64	669	56	177	37	167	64
65	Service not allocable.....	91	599	4	7	7	68	8	51	4	91	5	48	65
66	Finance, insurance, real estate, and lessors of real property.....	9,596	51,678	690	3,665	689	2,676	1,046	7,721	772	5,514	535	3,429	66
67	Finance.....	1,768	15,155	136	2,233	120	431	226	1,143	176	2,159	117	738	67
68	Banks and trust companies.....	37	562	1	1	5	19	8	12	5	382	1	2	68
69	Long-term credit agencies, mortgage companies, except banks.....	195	424	12	25	11	6	16	21	20	73	10	17	69
70	Short-term credit agencies, except banks.....	302	3,742	23	54	14	54	53	207	32	217	17	161	70
71	Investment trusts and investment companies. <sup>45</sup> .....	135	435	12	17	7	13	11	61	17	153	6	5	71
72	Other investment companies, including holding companies. <sup>46</sup> .....	63	989	5	96	3	45	6	17	6	13	6	25	72
73	Security and commodity-exchange brokers and dealers.....	191	2,532	16	168	9	127	29	511	11	262	26	335	73

Fiscal year returns of corporations,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit—Continued

PART II.—RETURNS WITH NO NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>5</sup>	Total		Fiscal year ending—									
			July 1947		August 1947		September 1947		October 1947		November 1947	
	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>
Finance, insurance, real estate, and lessors of real property—Continued												
Finance—Continued												
74        Other finance companies.....	134	2,458	14	1,729	13	42	19	102	8	105	8	55
75        Finance not allocable.....	711	4,013	53	143	58	125	84	212	77	954	43	138
76        Insurance carriers, agents, etc.....	249	2,339	19	53	15	9	26	159	25	74	11	1,505
77        Insurance carriers.....	10	91	1				1		2	3	2	6
78        Insurance agents, brokers, etc.....	239	2,248	18	53	15	9	25	159	23	71	9	1,499
79        Real estate, including lessors of buildings.....	7,173	32,424	510	1,305	525	1,787	768	6,382	531	3,112	375	1,145
80        Lessors of real property, except buildings.....	406	1,760	25	74	29	449	26	37	40	169	32	41
81        Construction.....	1,691	13,710	88	740	97	485	139	823	105	1,387	72	488
82        Agriculture, forestry, and fishery.....	966	11,634	81	1,053	79	973	63	867	50	378	29	216
83        Agriculture and services.....	873	10,875	72	952	72	921	57	834	47	351	23	181
84        Forestry.....	12	45	2	6			2	15			1	1
85        Fishery.....	81	714	7	95	7	52	4	18	3	27	5	34
86        Nature of business not allocable.....	803	1,763	62	155	53	58	67	303	61	112	51	87

For footnotes, see pp. 45-47.

Fiscal year returns of corporations,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit—Continued

PART II.—RETURNS WITH NO NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>3</sup>		Fiscal year ending—Continued											
		January 1948		February 1948		March 1948		April 1948		May 1948		June 1948	
		Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>
1	All industrial groups.....	3,347	47,872	3,852	38,702	5,918	61,287	4,949	52,064	4,341	43,229	8,993	102,969
2	Mining and quarrying.....	26	515	61	996	93	1,889	84	1,902	58	1,552	152	3,351
3	Metal mining.....	3	10	7	211	12	162	13	178	9	168	23	660
4	Anthracite mining.....	1	3			1	9					8	328
5	Bituminous coal, lignite, peat, etc.....	2	21	7	47	12	274	14	497	12	74	18	296
6	Crude petroleum and natural gas production.....	13	165	30	587	48	1,278	37	961	31	1,167	76	1,797
7	Nonmetallic mining and quarrying.....	5	37	9	20	13	134	19	259	3	89	23	258
8	Mining and quarrying not allocable.....	2	279	8	131	7	32	1	7	3	54	4	12
9	Manufacturing.....	864	20,096	1,017	20,760	1,666	32,157	1,336	27,217	1,207	21,033	2,523	49,493
10	Food and kindred products.....	75	2,028	93	2,961	207	6,730	134	3,728	132	3,576	255	8,320
11	Beverages.....	16	575	33	1,482	67	1,650	46	1,434	39	658	85	3,198
12	Tobacco manufactures.....	3	111	1	4	2	15	5	532	1	68	4	71
13	Cotton manufactures.....	4	56	9	102	4	31	4	126	3	44	14	462
14	Textile-mill products, except cotton.....	46	2,071	58	1,003	69	2,160	64	1,479	42	971	126	2,979
15	Apparel and products made from fabrics.....	206	2,081	184	1,561	227	1,931	197	1,456	198	1,625	394	3,505
16	Leather and products.....	33	519	35	393	46	1,319	52	1,297	39	676	71	884
17	Rubber products.....	3	5	5	33	9	106	8	136	12	111	15	608
18	Lumber and timber basic products.....	17	411	26	515	31	479	31	261	25	250	63	1,214
19	Furniture and finished lumber products.....	52	798	45	349	106	965	71	902	57	546	154	2,616
20	Paper and allied products.....	9	86	9	470	21	184	21	434	22	320	32	1,234
21	Printing and publishing industries.....	49	770	56	546	85	1,015	93	2,151	96	657	164	1,828
22	Chemicals and allied products.....	34	511	52	525	112	3,256	82	649	81	1,218	173	2,264
23	Petroleum and coal products.....	1	2	2	4	2	8	2	3	2	2	9	52
24	Stone, clay, and glass products.....	22	130	32	372	45	450	28	418	31	464	77	686
25	Iron, steel, and products.....	30	727	56	1,253	116	1,704	73	712	69	885	134	1,862
26	Nonferrous metals and their products.....	50	725	55	489	77	632	54	766	46	515	105	1,720
27	Electrical machinery and equipment.....	22	514	44	1,109	65	1,532	57	4,509	42	3,735	102	5,199
28	Machinery, except transportation equipment and electrical.....	41	781	63	742	126	2,009	89	1,869	94	2,116	168	3,865

For footnotes, see pp. 45-47.

Fiscal year returns of corporations,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit—Continued

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PART II.—RETURNS WITH NO NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>5</sup>		Fiscal year ending—Continued											
		January 1948		February 1948		March 1948		April 1948		May 1948		June 1948	
		Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>	Number of returns <sup>7</sup>	Deficit <sup>2</sup>
29	Manufacturing—Continued												
	Automobiles and equipment, except electrical.	6	138	7	60	10	250	17	304	10	124	17	1,646
30	Transportation equipment, except automobiles.	15	127	11	249	14	167	22	762	9	104	21	804
31	Other manufacturing.....	89	5,486	97	6,062	128	3,689	115	1,383	90	1,255	210	2,743
32	Manufacturing not allocable.....	41	1,444	44	476	97	1,875	71	1,906	67	1,113	130	1,733
33	Public utilities.....	63	7,899	131	939	197	1,660	146	1,894	146	1,244	333	7,971
34	Transportation.....	49	7,872	96	858	171	1,468	131	1,498	119	843	282	7,645
35	Communication.....	12	27	34	64	20	190	9	386	16	329	34	293
36	Other public utilities.....	2		1	17	6	2	6	10	11	72	17	33
37	Trade.....	1,309	14,339	1,267	8,075	1,799	12,249	1,443	10,602	1,307	10,277	2,797	19,755
38	Wholesale.....	402	3,863	480	3,992	668	6,284	564	5,513	497	5,151	1,107	10,032
39	Commission merchants.....	66	464	66	293	115	601	90	560	75	445	188	1,282
40	Other wholesalers.....	336	3,399	414	3,699	553	5,683	474	4,953	422	4,706	919	8,750
41	Retail.....	777	9,111	660	3,262	888	4,550	674	3,672	644	3,890	1,321	7,745
42	General merchandise.....	130	4,227	31	111	30	103	23	134	32	104	56	259
43	Food stores, including market milk dealers.	54	183	71	230	106	504	76	342	76	291	131	810
44	Package liquor stores.....	16	91	15	76	30	125	18	25	12	39	44	192
45	Drug stores.....	11	44	20	143	39	163	27	95	28	149	51	479
46	Apparel and accessories.....	266	2,939	140	620	117	485	86	491	73	1,000	160	961
47	Furniture and house furnishings.....	50	368	48	143	51	573	36	188	48	592	82	397
48	Eating and drinking places.....	66	414	154	1,050	209	1,053	176	1,185	151	748	326	1,941
49	Automotive dealers.....	31	192	34	213	65	319	32	156	37	228	70	382
50	Filling stations.....	8	44	10	17	21	30	22	44	15	12	33	91
51	Hardware.....	7	3	13	128	6	7	4	6	9	27	20	44
52	Building materials, fuel, and ice.....	17	92	28	89	63	265	48	121	31	101	53	202
53	Other retail trade.....	93	377	73	234	105	743	99	803	100	429	229	1,589
54	Retail trade not allocable.....	28	137	23	208	46	180	27	82	32	170	66	398
55	Trade not allocable.....	130	1,365	127	821	243	1,415	205	1,417	166	1,236	369	1,978
56	Service.....	290	1,285	381	3,195	595	3,763	566	3,948	440	2,743	876	5,669
57	Hotels and other lodging places.....	27	268	40	414	67	513	83	621	62	421	79	533
58	Personal service.....	55	153	83	391	117	387	115	502	70	232	182	648

59	Business service.....	72	351	80	357	116	654	110	818	83	228	177	1,021	59
60	Automotive repair services and garages.....	21	63	23	68	36	72	31	51	26	83	36	200	60
61	Miscellaneous repair services, hand trades.....	10	21	10	27	27	87	24	100	16	99	44	135	61
62	Motion pictures.....	21	64	25	1,203	54	433	34	127	33	309	62	1,658	62
63	Amusement, except motion pictures.....	30	153	59	466	85	908	76	659	84	652	135	793	63
64	Other service, including schools.....	47	189	55	263	79	658	81	990	59	689	144	537	64
65	Service not allocable.....	7	23	6	6	14	51	12	80	7	30	17	144	65
66	Finance, insurance, real estate, and lessors of real property.....	596	2,480	699	3,266	1,083	4,908	1,025	4,013	879	3,744	1,582	10,262	66
67	Finance.....	79	390	119	589	178	862	162	609	151	677	304	5,324	67
68	Banks and trust companies.....			4	4	1	18			1		11	124	68
69	Long-term credit agencies, mortgage companies, except banks.....	9	32	16	14	22	14	18	49	20	49	41	124	69
70	Short-term credit agencies, except banks.....	14	119	18	83	26	105	26	100	20	101	59	2,541	70
71	Investment trusts and investment companies. <sup>45</sup> .....	8	19	12	49	14	10	13	76	14	2	21	30	71
72	Other investment companies, including holding companies. <sup>46</sup> .....	2	8	1		10	103	5	13	7	259	12	410	72
73	Security and commodity-exchange brokers and dealers.....	8	135	12	171	22	235	16	181	18	73	24	334	73
74	Other finance companies.....	6	23	8	137	9	17	16	57	8	58	25	133	74
75	Finance not allocable.....	32	54	48	131	74	360	68	133	63	135	111	1,628	75
76	Insurance carriers, agents, etc.....	18	102	23	39	19	64	19	116	24	50	50	168	76
77	Insurance carriers.....					1	49					3	33	77
78	Insurance agents, brokers, etc.....	18	102	23	39	18	15	19	116	24	50	47	135	78
79	Real estate, including lessors of buildings.....	476	1,940	519	2,578	842	3,877	813	2,917	675	2,898	1,139	4,483	79
80	Lessors of real property, except buildings.....	23	48	38	60	44	105	31	371	29	119	89	287	80
81	Construction.....	109	926	161	918	278	3,262	190	1,568	143	754	309	2,359	81
82	Agriculture, forestry, and fishery.....	40	279	84	495	114	1,045	75	708	91	1,812	260	3,808	82
83	Agriculture and services.....	33	180	79	482	95	903	68	668	81	1,684	246	3,719	83
84	Forestry.....	1		1		2	13			1	4	2	6	84
85	Fishery.....	6	99	4	13	17	129	7	40	9	124	12	83	85
86	Nature of business not allocable.....	50	53	51	58	93	354	84	212	70	70	161	301	86

For footnotes, see pp. 45-47.



Fiscal year returns of corporations submitting balance sheets,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets

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PART I.—RETURNS WITH NET INCOME<sup>2</sup>

[Money figures in thousands of dollars]

Major industrial groups <sup>5</sup>	Total		Fiscal year ending—									
			July 1947		August 1947		September 1947		October 1947		November 1947	
	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>
1 All industrial groups.....	113,973	54,785,210	7,817	3,354,669	8,541	4,170,641	11,349	5,068,359	9,162	6,238,255	7,848	5,606,920
2 Mining and quarrying.....	1,190	746,922	101	50,106	80	57,272	75	28,622	83	36,043	101	102,157
3 Metal mining.....	38	37,047	2	482	2	484	1	32	6	2,792	9	11,843
4 Anthracite mining.....	26	7,236			3	744			1	363	1	191
5 Bituminous coal, lignite, peat, etc.....	317	289,177	30	24,992	29	16,467	24	6,821	18	12,151	15	16,402
6 Crude petroleum and natural gas production.....	568	329,214	58	22,774	34	37,702	41	18,360	36	15,066	45	47,190
7 Nonmetallic mining and quarrying.....	235	83,085	11	1,858	12	1,875	9	3,409	22	5,671	31	26,531
8 Mining and quarrying not allocable.....	6	1,163										
9 Manufacturing.....	25,900	23,682,280	1,686	1,371,875	1,799	1,732,570	2,609	2,473,487	2,201	4,253,143	2,364	2,913,094
10 Food and kindred products.....	2,569	3,806,499	172	226,344	164	199,829	253	220,536	253	836,771	135	150,604
11 Beverages.....	586	1,130,483	47	325,219	39	271,144	75	137,476	80	89,150	82	65,335
12 Tobacco manufactures.....	32	129,784	2	2,101	1	95	4	765	5	1,437		
13 Cotton manufactures.....	353	974,199	29	26,622	66	221,032	68	169,209	31	95,028	39	178,660
14 Textile-mill products, except cotton.....	1,467	1,585,876	106	55,833	103	66,924	152	274,015	103	250,699	163	301,010
15 Apparel and products made from fabrics.....	4,705	1,282,277	358	89,080	278	55,517	338	46,893	348	126,675	471	308,444
16 Leather and products.....	961	769,728	46	14,832	45	19,977	84	33,500	127	199,965	185	301,156
17 Rubber products.....	128	541,637	5	4,862	10	17,909	19	42,837	13	333,539	11	61,264
18 Lumber and timber basic products.....	923	552,426	56	41,328	61	26,400	85	25,682	65	35,861	99	99,414
19 Furniture and finished lumber products.....	1,404	551,341	89	20,158	99	30,209	125	44,165	105	48,303	193	150,887
20 Paper and allied products.....	588	947,976	29	13,133	43	60,580	62	59,399	58	203,364	55	129,386
21 Printing and publishing industries.....	2,158	606,363	134	36,547	189	38,788	194	49,652	162	29,792	85	23,741
22 Chemicals and allied products.....	1,500	2,415,104	93	82,205	93	226,647	177	181,317	121	190,701	173	287,278
23 Petroleum and coal products.....	122	315,646	5	9,640	10	7,719	9	31,923	7	40,218	10	9,305
24 Stone, clay, and glass products.....	646	317,226	25	5,620	40	29,421	58	29,244	51	60,308	64	38,726
25 Iron, steel, and products.....	1,866	1,696,101	111	137,875	128	129,932	222	202,267	155	163,501	185	184,978
26 Nonferrous metals and their products.....	903	439,470	59	18,896	61	12,366	102	38,689	58	15,835	54	58,353
27 Electrical machinery and equipment.....	580	526,536	23	30,422	46	29,938	62	57,879	51	33,511	47	56,458
28 Machinery, except transportation equipment and electrical.....	1,784	3,177,769	110	117,961	129	90,538	234	339,750	201	1,381,953	157	398,697
29 Automobiles and equipment, except electrical.....	300	761,960	20	29,054	31	145,912	50	387,770	29	22,573	23	14,644
30 Transportation equipment, except automobiles.....	191	375,333	11	19,741	16	11,236	28	27,927	17	30,658	14	34,340

31	Other manufacturing.....	1,336	460,824	96	42,420	85	15,227	132	35,937	102	38,340	71	33,263	31
32	Manufacturing not allocable.....	798	317,722	60	21,982	62	25,230	76	36,655	59	24,961	48	27,151	32
33	Public utilities.....	2,678	1,002,550	204	76,302	179	153,709	298	59,595	208	93,109	172	56,681	33
34	Transportation.....	2,348	641,061	177	54,305	146	20,581	254	40,337	185	59,527	146	38,739	34
35	Communication.....	162	40,064	17	6,184	12	2,278	20	3,524	10	2,260	12	6,052	35
36	Other public utilities.....	168	321,425	10	15,813	21	130,850	24	15,734	13	31,322	14	11,890	36
37	Trade.....	46,816	15,419,465	3,299	909,022	3,325	892,910	4,306	858,329	3,493	720,022	2,832	883,331	37
38	Wholesale.....	15,382	5,873,492	1,027	433,740	1,081	616,758	1,444	435,176	1,169	391,036	1,079	600,780	38
39	Commission merchants.....	1,931	577,597	145	24,293	129	51,180	179	98,666	151	18,513	112	71,217	39
40	Other wholesalers.....	13,451	5,295,895	882	409,447	952	565,578	1,265	336,510	1,018	372,523	967	529,563	40
41	Retail.....	25,615	8,415,810	1,939	421,092	1,835	219,259	2,322	351,445	1,828	227,405	1,287	187,110	41
42	General merchandise.....	2,171	4,237,530	141	137,532	121	12,518	60	6,087	51	5,274	64	16,650	42
43	Food stores, including market milk dealers.....	1,343	624,890	82	9,019	106	15,398	169	25,333	125	17,300	54	5,534	43
44	Package liquor stores.....	568	35,182	32	1,088	53	4,592	103	4,859	60	4,147	25	1,870	44
45	Drug stores.....	973	170,328	55	2,169	69	13,230	132	83,302	77	4,624	35	1,118	45
46	Apparel and accessories.....	5,414	1,180,608	714	152,000	373	37,248	304	25,428	274	26,954	174	20,590	46
47	Furniture and house furnishings.....	2,176	383,137	173	25,170	197	32,205	216	21,047	111	9,981	61	8,001	47
48	Eating and drinking places.....	1,838	146,421	143	17,993	162	11,712	235	33,540	162	7,776	111	7,643	48
49	Automotive dealers.....	3,238	527,308	183	27,323	240	35,115	465	86,726	367	58,706	178	25,536	49
50	Filling stations.....	365	25,960	25	862	28	2,504	43	1,720	53	4,903	35	4,738	50
51	Hardware.....	618	62,382	26	2,053	39	3,532	42	2,017	88	9,827	41	5,981	51
52	Building materials, fuel, and ice.....	2,068	308,775	94	8,360	112	10,272	139	15,605	149	28,863	315	57,598	52
53	Other retail trade.....	3,203	444,374	197	22,661	240	31,809	290	31,084	191	29,322	92	11,424	53
54	Retail trade not allocable.....	1,640	268,915	74	14,862	95	9,124	124	14,697	120	19,728	102	20,427	54
55	Trade not allocable.....	5,819	1,130,163	333	54,190	409	56,893	540	71,708	496	101,581	466	95,441	55
56	Service.....	8,795	2,182,836	520	93,985	965	722,567	1,084	202,064	773	208,879	644	99,100	56
57	Hotels and other lodging places.....	1,200	551,998	70	47,910	97	47,642	139	65,125	116	42,886	72	28,002	57
58	Personal service.....	1,916	173,852	95	6,530	116	23,550	248	21,859	201	12,468	277	18,448	58
59	Business service.....	1,557	178,405	109	13,712	109	20,498	168	19,864	126	11,556	98	13,671	59
60	Automotive repair services and garages.....	748	69,398	50	3,808	68	5,267	99	9,262	69	6,102	45	2,658	60
61	Miscellaneous repair services, hand trades.....	366	22,867	17	647	28	1,363	43	3,031	41	2,165	24	1,457	61
62	Motion pictures.....	1,266	912,687	66	12,261	360	598,290	154	44,772	83	112,558	52	18,498	62
63	Amusement, except motion pictures.....	806	181,174	58	4,805	95	17,760	123	31,343	73	13,355	34	11,123	63
64	Other service, including schools.....	857	83,403	52	4,274	88	8,144	99	6,313	58	7,545	36	4,764	64
65	Service not allocable.....	79	4,052	3	38	4	53	11	495	6	244	6	479	65
66	Finance, insurance, real estate, and lessors of real property.....	22,513	10,407,069	1,612	776,978	1,837	554,742	2,448	1,363,065	2,017	754,904	1,481	1,478,449	66
67	Finance.....	3,638	6,566,744	202	518,251	291	240,013	473	949,280	299	438,627	277	1,240,464	67
68	Banks and trust companies.....	390	3,292,425	4	325,823	22	36,843	38	139,605	20	109,597	7	836,138	68
69	Long-term credit agencies, mortgage companies, except banks.....	448	138,123	30	26,575	34	3,466	58	24,721	35	11,992	29	7,202	69
70	Short-term credit agencies, except banks.....	977	809,136	41	18,760	78	45,593	177	256,452	83	62,102	76	78,391	70
71	Investment trusts and investment companies. <sup>45</sup> .....	477	1,111,350	25	51,711	39	47,029	61	202,117	43	192,783	51	244,063	71
72	Other investment companies, including holding companies. <sup>46</sup> .....	255	771,778	22	36,581	26	94,247	33	157,445	29	29,049	26	39,360	72
73	Security and commodity-exchange brokers and dealers.....	208	303,737	10	50,978	15	2,593	24	148,124	17	7,583	18	19,424	73

For footnotes, see pp. 45-47.

Fiscal year returns of corporations submitting balance sheets,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

PART I.—RETURNS WITH NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>3</sup>	Total		Fiscal year ending—									
			July 1947		August 1947		September 1947		October 1947		November 1947	
	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>
Finance, insurance, real estate, and lessors of real property—Continued												
Finance—Continued												
Other finance companies	155	28,017	11	1,838	16	3,274	18	5,705	15	9,954	20	1,607
Finance not allocable	728	112,158	59	5,985	61	6,968	64	15,111	57	15,567	50	14,274
Insurance carriers, agents, etc.	845	86,237	62	5,984	64	5,270	88	7,593	70	5,778	51	6,595
Insurance carriers	28	9,045			4	912	5	265			4	2,681
Insurance agents, brokers, etc.	817	77,192	62	5,984	60	4,358	83	7,328	70	5,778	47	3,914
Real estate, including lessors of buildings	17,531	3,660,288	1,307	244,323	1,451	306,764	1,854	402,719	1,605	302,553	1,121	221,613
Lessors of real property, except buildings	499	93,800	41	8,420	31	2,695	33	3,473	43	7,946	32	9,777
Construction	4,109	812,525	200	33,914	199	27,636	373	58,349	253	121,255	183	41,561
Agriculture, forestry, and fishery	1,590	455,883	168	39,856	117	24,487	109	21,252	102	43,881	43	13,910
Agriculture and services	1,507	435,703	162	38,788	112	22,194	106	21,118	96	42,821	41	13,827
Forestry	23	11,049	1	183	3	1,923			4	888	2	83
Fishery	60	9,131	5	885	2	370	3	134	2	172		
Nature of business not allocable	382	75,680	27	2,631	40	4,748	47	3,596	32	7,019	28	18,637

For footnotes, see pp. 45-47.

Fiscal year returns of corporations submitting balance sheets,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

PART I.—RETURNS WITH NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>3</sup>		Fiscal year ending—Continued												
		January 1948		February 1948		March 1948		April 1948		May 1948		June 1948		
		Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	
1	All industrial groups .....	10,423	7,102,045	7,519	2,651,063	12,071	3,991,187	9,746	3,579,236	9,166	3,195,005	20,331	9,827,830	1
2	Mining and quarrying .....	45	14,309	78	30,489	166	117,720	120	99,115	85	34,564	256	176,525	2
3	Metal mining .....	1	18	2	9,528	4	217	1	102	1	10	9	11,539	3
4	Anthracite mining .....	2	656	2	221	4	2,007	2	176	4	595	7	2,283	4
5	Bituminous coal, lignite, peat, etc. ....	7	1,450	11	2,118	54	77,798	39	85,853	20	8,705	70	36,420	5
6	Crude petroleum and natural gas pro- duction .....	25	9,292	38	14,949	66	20,176	62	8,229	40	20,805	123	114,671	6
7	Nonmetallic mining and quarrying .....	10	2,893	25	3,673	37	16,980	15	4,617	20	4,449	43	11,129	7
8	Mining and quarrying not allocable .....					1	542	1	138			4	483	8
9	Manufacturing .....	1,722	670,263	1,512	1,114,615	2,809	1,782,740	2,070	1,472,729	2,093	1,663,231	5,035	4,234,533	9
10	Food and kindred products .....	86	58,012	159	435,563	348	302,275	247	212,206	278	590,592	474	573,767	10
11	Beverages .....	18	11,255	38	10,999	70	78,809	40	73,235	29	14,609	68	53,252	11
12	Tobacco manufactures .....	1	304	1	72	4	115,322	3	1,670	4	465	7	7,553	12
13	Cotton manufactures .....	12	17,784	10	14,132	31	99,077	16	15,625	15	17,790	36	119,240	13
14	Textile-mill products, except cotton .....	93	31,279	77	47,519	147	101,525	120	80,239	107	91,444	296	285,389	14
15	Apparel and products made from fabrics .....	605	153,168	309	68,935	426	74,148	336	72,026	379	82,431	857	204,960	15
16	Leather and products .....	68	18,786	42	15,637	63	12,606	66	29,754	91	32,740	144	90,775	16
17	Rubber products .....	14	8,149	10	47,415	8	3,011	9	5,135	7	2,057	22	15,459	17
18	Lumber and timber basic products .....	41	18,478	61	29,046	123	77,421	82	71,555	61	21,207	189	106,034	18
19	Furniture and finished lumber products .....	72	13,980	67	13,148	142	31,837	116	36,706	99	49,028	297	112,920	19
20	Paper and allied products .....	26	12,072	30	16,087	63	39,640	45	287,320	52	55,947	125	71,048	20
21	Printing and publishing industries .....	164	46,757	118	34,948	270	98,277	225	71,964	198	64,541	419	111,356	21
22	Chemicals and allied products .....	62	27,181	68	36,210	111	121,789	102	28,314	150	340,517	350	892,945	22
23	Petroleum and coal products .....	5	3,719	11	2,548	13	82,844	18	19,532	8	10,664	26	97,534	23
24	Stone, clay, and glass products .....	25	21,575	39	4,733	97	35,768	53	21,704	50	9,139	144	60,988	24
25	Iron, steel, and products .....	85	43,164	102	44,321	211	86,522	122	60,681	123	46,259	422	5,6,601	25
26	Nonferrous metals and their products .....	72	64,899	55	23,540	115	79,431	80	16,576	85	52,339	162	58,546	26
27	Electrical machinery and equipment .....	40	10,951	43	44,487	66	45,108	38	52,700	42	72,261	122	92,821	27
28	Machinery, except transportation equipment and electrical .....	71	44,292	88	144,349	204	225,801	118	77,958	120	59,635	352	296,835	28

For footnotes, see pp. 45-47.

Fiscal year returns of corporations submitting balance sheets,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

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PART I.—RETURNS WITH NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>5</sup>	Fiscal year ending—Continued											
	January 1948		February 1948		March 1948		April 1948		May 1948		June 1948	
	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>
29 Manufacturing—Continued												
Automobiles and equipment, except electrical.	12	4,653	21	4,985	30	7,244	16	17,474	16	4,827	52	122,824
30 Transportation equipment, except automobiles.	6	1,232	13	5,800	17	2,595	20	161,175	15	7,003	34	73,626
31 Other manufacturing	100	43,633	92	54,971	155	48,434	121	39,668	112	23,939	270	84,992
32 Manufacturing not allocable	44	14,940	58	15,170	95	13,256	77	19,512	52	13,797	167	105,068
33 Public utilities	126	18,800	161	25,560	283	58,784	224	65,026	252	74,235	571	320,749
34 Transportation	106	12,204	144	22,257	254	54,918	202	61,082	230	68,986	504	208,125
35 Communication	12	5,139	8	2,520	13	1,190	13	2,442	9	2,804	36	5,671
36 Other public utilities	8	1,457	9	783	16	2,676	9	1,502	13	2,445	31	106,953
37 Trade	6,251	5,555,921	3,195	934,293	4,620	935,900	3,658	746,829	3,718	820,488	8,119	2,162,420
38 Wholesale	1,209	436,434	1,069	298,026	1,607	458,841	1,341	398,686	1,328	454,219	3,028	1,349,796
39 Commission merchants	144	44,028	119	28,815	206	41,208	171	42,162	191	29,041	384	128,474
40 Other wholesalers	1,065	392,406	950	269,211	1,401	417,633	1,170	356,524	1,137	425,178	2,644	1,221,322
41 Retail	4,589	4,983,406	1,733	575,201	2,400	352,947	1,828	246,765	1,895	249,606	3,959	601,574
42 General merchandise	1,228	3,967,609	89	17,934	78	11,881	53	19,822	52	8,219	234	34,004
43 Food stores, including market milk dealers.	73	28,689	95	346,176	173	89,799	123	20,082	98	10,906	245	56,654
44 Package liquor stores	35	1,607	52	2,270	53	4,557	48	2,902	36	2,167	71	5,123
45 Drug stores	104	18,035	53	2,680	108	7,534	75	6,647	81	6,344	184	24,645
46 Apparel and accessories	1,873	686,556	433	70,454	344	28,560	178	14,399	163	31,395	584	87,024
47 Furniture and house furnishings	291	97,374	183	32,076	223	33,019	162	20,472	190	30,261	369	73,531
48 Eating and drinking places	84	4,770	146	6,134	180	9,661	189	13,615	146	10,115	280	23,462
49 Automotive dealers	182	31,599	216	32,684	371	57,448	279	47,488	239	37,787	518	86,896
50 Filling stations	17	1,026	17	586	35	2,093	33	2,629	24	1,773	55	3,126
51 Hardware	117	16,025	43	3,632	36	2,988	34	3,034	42	3,457	110	9,836
52 Building materials, fuel, and ice	80	13,448	83	8,979	357	50,202	265	37,116	189	25,038	285	53,294
53 Other retail trade	340	68,438	219	32,487	287	30,438	261	36,876	394	51,226	692	98,609
54 Retail trade not allocable	165	48,230	104	19,109	155	24,767	128	21,683	241	30,918	332	45,370
55 Trade not allocable	453	136,081	393	61,066	613	124,112	489	101,378	495	116,663	1,132	211,050
56 Service	439	78,054	557	79,332	936	142,604	809	181,431	649	116,023	1,419	258,797
57 Hotels and other lodging places	64	41,325	77	32,545	114	29,134	164	100,622	117	49,104	170	67,703
58 Personal service	90	6,906	109	6,337	203	20,308	155	21,762	142	14,882	280	20,802

STATISTICS OF INCOME FOR 1947, PART 2

59	Business service.....	103	13,513	117	11,011	181	26,286	164	10,778	105	6,485	277	31,031	59
60	Automotive repair services and garages.....	48	3,850	57	7,079	75	9,694	63	8,126	53	3,509	121	10,043	60
61	Miscellaneous repair services, hand trades.....	26	2,634	23	742	46	2,802	35	2,636	25	1,596	58	3,794	61
62	Motion pictures.....	38	3,150	61	5,808	117	15,900	88	11,175	74	12,343	173	77,932	62
63	Amusement, except motion pictures.....	34	4,059	43	11,886	85	29,931	73	18,179	61	19,750	127	18,933	63
64	Other service, including schools.....	35	2,545	61	3,626	103	7,839	58	7,445	68	8,188	199	27,720	64
65	Service not allocable.....	1	72	9	298	12	710	9	708	4	166	14	789	65
66	Finance, insurance, real estate, and lessors of real property.....	1,442	672,077	1,428	366,688	2,322	775,009	2,290	868,746	1,864	383,033	3,772	2,413,378	66
67	Finance.....	192	315,541	185	157,254	347	433,020	313	313,833	256	105,701	803	1,854,760	67
68	Banks and trust companies.....	4	35,989	2	4,265	48	239,607	30	146,666	12	28,821	203	1,389,071	68
69	Long-term credit agencies, mortgage companies, except banks.....	24	7,381	21	5,388	63	12,186	50	15,132	38	6,282	66	17,798	69
70	Short-term credit agencies, except banks.....	30	42,541	55	14,141	90	48,573	68	28,283	68	21,112	211	193,208	70
71	Investment trusts and investment companies. <sup>45</sup> .....	32	44,875	24	12,408	37	100,195	50	75,833	34	26,994	81	113,337	71
72	Other investment companies, including holding companies. <sup>46</sup> .....	24	171,744	14	113,295	13	10,336	12	24,213	14	6,279	42	89,229	72
73	Security and commodity-exchange brokers and dealers.....	8	4,222	9	1,571	20	8,316	16	13,383	26	10,326	45	37,217	73
74	Other finance companies.....	7	141	7	1,339	13	1,837	15	610	6	114	27	1,598	74
75	Finance not allocable.....	63	8,648	53	4,847	63	11,970	72	9,713	58	5,773	128	13,302	75
76	Insurance carriers, agents, etc.....	47	4,087	66	4,102	108	15,171	80	9,332	51	4,810	158	17,515	76
77	Insurance carriers.....	2	56	2	577	3	3,834	2	88	1	205	5	427	77
78	Insurance agents, brokers, etc.....	45	4,031	64	3,525	105	11,337	78	9,244	50	4,605	153	17,088	78
79	Real estate, including lessors of buildings.....	1,166	342,219	1,137	197,006	1,815	320,549	1,830	536,995	1,517	259,164	2,728	516,353	79
80	Lessors of real property, except buildings.....	37	10,230	40	8,326	52	6,269	67	8,586	40	3,358	83	24,720	80
81	Construction.....	325	60,138	444	66,358	721	124,567	398	103,275	312	56,056	701	119,416	81
82	Agriculture, forestry, and fishery.....	55	15,299	120	29,376	178	50,670	134	35,940	159	44,656	405	136,556	82
83	Agriculture and services.....	50	15,203	117	29,191	162	43,347	131	35,039	151	42,590	379	131,585	83
84	Forestry.....					7	6,727	1	58	1	306	4	881	84
85	Fishery.....	5	96	3	185	9	596	2	843	7	1,760	22	4,090	85
86	Nature of business not allocable.....	18	17,184	24	4,352	36	3,193	43	6,145	34	2,719	53	5,456	86

For footnotes, see pp. 45-47.

Fiscal year returns of corporations submitting balance sheets,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

36

PART II.—RETURNS WITH NO NET INCOME<sup>2</sup>

[Money figures in thousands of dollars]

Major industrial groups <sup>5</sup>		Total		Fiscal year ending—										
				July 1947		August 1947		September 1947		October 1947		November 1947		
				Number of returns <sup>7</sup>	Total assets <sup>3a</sup>	Number of returns <sup>7</sup>	Total assets <sup>3a</sup>	Number of returns <sup>7</sup>	Total assets <sup>3a</sup>	Number of returns <sup>7</sup>	Total assets <sup>3a</sup>	Number of returns <sup>7</sup>	Total assets <sup>3a</sup>	
1	All industrial groups.....	46,528	6,223,631	3,153	438,859	3,429	448,229	4,625	803,585	3,685	605,410	2,453	519,871	1
2	Mining and quarrying.....	724	235,636	77	17,330	53	69,952	70	24,099	57	18,269	26	5,307	2
3	Metal mining.....	90	18,635	5	1,403	5	835	6	3,226	4	1,280	8	1,385	3
4	Anthracite mining.....	19	3,749	3	326	2	522	1	275	3	293			4
5	Bituminous coal, lignite, peat, etc.....	93	13,278	9	1,247	7	1,300	9	652	6	806	2	330	5
6	Crude petroleum and natural gas production.....	378	182,414	45	12,691	32	66,969	45	19,319	31	14,511	10	2,043	6
7	Nonmetallic mining and quarrying.....	110	13,025	12	805	3	113	9	627	10	1,300	6	1,549	7
8	Mining and quarrying not allocable.....	34	4,535	3	858	4	213			3	79			8
9	Manufacturing.....	13,135	2,356,286	880	168,288	942	145,751	1,281	343,796	1,088	237,260	707	310,530	9
10	Food and kindred products.....	1,224	364,764	56	10,605	79	14,172	98	49,647	90	27,903	51	9,040	10
11	Beverages.....	428	154,151	22	43,340	27	14,910	35	16,004	40	12,843	25	4,395	11
12	Tobacco manufactures.....	21	5,750					1	32	3	130	1	17	12
13	Cotton manufactures.....	70	14,311	7	1,182	4	493	5	1,140	6	1,937	10	3,696	13
14	Textile-mill products, except cotton.....	633	94,065	33	5,062	50	5,412	66	8,031	38	3,914	58	17,793	14
15	Apparel and products made from fabrics.....	2,114	122,819	157	6,411	123	5,526	182	7,359	189	8,604	126	12,093	15
16	Leather and products.....	448	45,726	26	1,125	37	1,722	43	4,016	32	3,455	43	7,575	16
17	Rubber products.....	81	11,095	6	424	4	1,032	7	2,337	9	383	7	1,786	17
18	Lumber and timber basic products.....	287	33,671	19	1,409	20	3,179	31	1,925	25	2,232	12	2,216	18
19	Furniture and finished lumber products.....	748	67,557	55	2,388	62	7,554	66	4,750	59	2,537	42	4,960	19
20	Paper and allied products.....	171	47,297	9	732	10	10,695	13	1,379	22	1,577	5	228	20
21	Printing and publishing industries.....	824	104,255	64	5,931	60	2,384	79	32,863	74	3,478	35	1,506	21
22	Chemicals and allied products.....	836	107,127	59	4,075	68	10,359	92	8,428	67	7,595	40	5,570	22
23	Petroleum and coal products.....	36	5,031	1	25	3	668	3	391	7	2,357	4	792	23
24	Stone, clay, and glass products.....	373	38,585	32	1,641	24	1,448	51	4,375	36	5,385	15	1,466	24
25	Iron, steel, and products.....	766	127,561	52	18,723	59	18,577	87	16,428	63	9,720	39	12,514	25
26	Nonferrous metals and their products.....	608	46,886	52	3,147	44	6,006	60	2,717	54	5,190	26	1,663	26
27	Electrical machinery and equipment.....	496	128,299	32	16,684	37	8,556	45	13,086	42	9,453	18	2,793	27
28	Machinery, except transportation equipment and electrical.....	912	258,917	60	12,491	77	11,086	100	32,678	65	95,842	41	23,548	28
29	Automobiles and equipment, except electrical.....	106	39,731	9	21,898	6	647	15	2,255	11	493	1	305	29
30	Transportation equipment, except automobiles.....	188	343,087	15	2,022	19	14,111	30	116,954	24	18,615	12	177,585	30

STATISTICS OF INCOME FOR 1947, PART 2

31	Other manufacturing.....	1,112	120,554	71	5,163	84	4,506	112	8,119	85	5,634	60	11,532	31
32	Manufacturing not allocable.....	653	75,047	43	3,810	45	2,708	60	8,882	47	7,983	36	7,457	32
33	Public utilities.....	1,423	164,178	114	13,166	109	7,248	131	13,330	103	11,355	76	4,417	33
34	Transportation.....	1,237	136,109	105	12,605	92	4,551	103	11,608	93	10,400	67	4,012	34
35	Communication.....	115	11,602	4	346	9	1,435	17	916	6	595	4	110	35
36	Other public utilities.....	71	16,467	5	215	8	1,262	11	858	4	360	5	295	36
37	Trade.....	14,638	1,123,516	959	102,664	1,101	77,516	1,401	95,608	1,117	62,377	750	65,083	37
38	Wholesale.....	5,504	541,341	351	62,685	429	50,389	490	44,358	425	28,948	278	34,671	38
39	Commission merchants.....	869	53,203	52	4,098	69	3,612	75	8,021	66	1,822	46	2,754	39
40	Other wholesalers.....	4,635	488,138	299	58,587	360	46,777	415	36,337	359	27,126	232	31,917	40
41	Retail.....	7,367	454,402	514	23,884	547	22,108	740	29,566	564	27,824	377	24,143	41
42	General merchandise.....	387	58,913	26	4,005	29	1,765	23	1,016	16	447	15	394	42
43	Food stores, including market milk dealers.....	786	35,172	37	1,093	70	1,925	79	3,287	72	2,791	47	4,137	43
44	Package liquor stores.....	221	8,971	12	774	21	1,122	23	696	23	482	16	816	44
45	Drug stores.....	231	12,917	18	305	13	280	31	1,707	12	337	3	36	45
46	Apparel and accessories.....	1,323	90,445	147	7,237	124	4,408	105	5,106	91	4,681	52	2,157	46
47	Furniture and house furnishings.....	486	46,046	29	1,299	45	2,522	48	2,355	43	3,592	27	1,427	47
48	Eating and drinking places.....	1,662	64,450	106	3,352	114	4,127	199	6,743	161	5,340	103	4,764	48
49	Automotive dealers.....	394	18,536	27	871	21	508	49	1,567	25	1,245	27	1,481	49
50	Filling stations.....	161	4,257	13	634	8	99	23	579	9	204	8	148	50
51	Hardware.....	71	2,846	2	38	3	58	7	124	3	102	2	9	51
52	Building materials, fuel, and ice.....	342	25,634	20	493	21	482	33	1,898	24	2,573	15	3,799	52
53	Other retail trade.....	966	59,345	54	2,513	58	3,300	81	2,821	65	4,263	38	3,875	53
54	Retail trade not allocable.....	332	26,870	23	1,270	20	1,512	39	1,667	20	1,767	24	1,100	54
55	Trade not allocable.....	1,767	127,773	94	16,095	125	5,019	171	21,684	128	5,605	95	6,869	55
56	Service.....	4,712	331,527	280	17,558	385	38,400	528	27,370	421	37,320	270	23,542	56
57	Hotels and other lodging places.....	534	89,313	20	2,890	27	7,516	52	6,955	74	19,576	34	11,036	57
58	Personal service.....	1,003	32,770	59	1,923	76	2,135	118	3,806	102	3,459	79	2,591	58
59	Business service.....	922	45,382	60	3,590	81	4,192	99	3,160	74	2,304	43	1,452	59
60	Automotive repair services and garages.....	267	7,800	18	383	22	259	25	572	19	544	19	1,154	60
61	Miscellaneous repair services, hand trades.....	201	5,347	19	699	12	298	26	408	13	120	9	409	61
62	Motion pictures.....	401	68,142	27	4,045	62	19,802	52	3,410	34	4,844	18	429	62
63	Amusement, except motion pictures.....	678	41,952	38	1,580	54	2,517	91	4,684	52	4,182	32	4,854	63
64	Other service, including schools.....	623	37,391	36	2,429	44	1,498	57	3,992	50	2,216	32	1,207	64
65	Service not allocable.....	83	3,430	3	19	7	183	8	383	3	75	4	410	65
66	Finance, insurance, real estate, and lessors of real property.....	8,782	1,681,111	636	105,781	625	91,918	970	268,795	706	216,375	485	101,334	66
67	Finance.....	1,616	531,203	126	41,058	107	14,330	210	86,168	159	135,024	107	43,242	67
68	Banks and trust companies.....	32	85,924	1	11	5	5,926	8	111	2	60,318	1	11	68
69	Long-term credit agencies, mortgage companies, except banks.....	184	18,269	11	931	10	1,213	15	732	20	1,911	10	590	69
70	Short-term credit agencies, except banks.....	285	65,293	21	1,608	12	1,047	49	5,351	30	6,470	16	4,202	70
71	Investment trusts and investment companies. <sup>45</sup> .....	126	56,746	12	5,575	7	444	11	39,650	16	2,258	5	264	71
72	Other investment companies, including holding companies. <sup>46</sup> .....	58	89,776	4	3,509	3	1,569	6	12,037	6	26,467	4	4,519	72
73	Security and commodity-exchange brokers and dealers.....	186	100,836	15	4,518	9	1,727	27	19,387	10	28,641	26	25,586	73



Fiscal year returns of corporations submitting balance sheets,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

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PART II.—RETURNS WITH NO NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>6</sup>	Total		Fiscal year ending—									
			July 1947		August 1947		September 1947		October 1947		November 1947	
	Number of returns <sup>7</sup>	Total assets <sup>3a</sup>	Number of returns <sup>7</sup>	Total assets <sup>3a</sup>	Number of returns <sup>7</sup>	Total assets <sup>3a</sup>	Number of returns <sup>7</sup>	Total assets <sup>3a</sup>	Number of returns <sup>7</sup>	Total assets <sup>3a</sup>	Number of returns <sup>7</sup>	Total assets <sup>3a</sup>
Finance, insurance, real estate, and lessors of real property—Continued												
Finance—Continued												
74 Other finance companies.....	121	41,293	14	21,690	12	285	17	963	7	2,011	7	193
75 Finance not allocable.....	624	73,066	48	3,216	49	2,119	77	7,937	68	6,948	38	7,877
76 Insurance carriers, agents, etc.....	225	13,684	16	229	13	359	25	2,656	21	2,210	10	1,057
77 Insurance carriers.....	6	816					1	59	1	75	1	79
78 Insurance agents, brokers, etc.....	219	12,868	16	229	13	359	24	2,597	20	2,135	9	978
79 Real estate, including lessors of buildings	6,576	1,088,282	473	62,273	478	75,729	709	172,042	490	76,195	336	55,650
80 Lessors of real property, except buildings	365	47,942	21	2,221	27	1,500	26	7,929	36	2,946	32	1,385
81 Construction.....	1,572	149,475	81	5,187	95	5,269	131	12,216	94	9,493	72	4,712
82 Agriculture, forestry, and fishery.....	877	149,374	75	7,483	73	10,656	55	16,234	45	11,229	25	3,599
83 Agriculture and services.....	787	135,609	67	6,913	66	10,267	50	8,963	42	11,088	19	3,093
84 Forestry.....	11	8,658	2	98			2	7,145			1	23
85 Fishery.....	79	5,107	6	472	7	389	3	126	3	141	5	483
86 Nature of business not allocable.....	665	32,528	51	1,402	46	1,519	58	2,087	54	1,732	42	747

For footnotes, see pp. 45-47.

STATISTICS OF INCOME FOR 1947, PART 2

Fiscal year returns of corporations submitting balance sheets,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

PART II.—RETURNS WITH NO NET INCOME<sup>2</sup>—Continued

[Money figures in thousands of dollars]

Major industrial groups <sup>3</sup>		Fiscal year ending—Continued											
		January 1948		February 1948		March 1948		April 1948		May 1948		June 1948	
		Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>	Number of returns <sup>7</sup>	Total assets <sup>36</sup>
1	All industrial groups.....	3,094	378,018	3,558	328,731	5,516	561,690	4,579	508,815	4,068	435,505	8,368	1,194,918
2	Mining and quarrying.....	23	2,217	56	10,016	89	14,552	77	10,937	53	21,220	143	41,737
3	Metal mining.....	3	522	7	929	12	1,909	11	1,415	8	965	21	4,766
4	Anthracite mining.....	1	69			1	1,004					8	1,260
5	Bituminous coal, lignite, peat, etc.....	1	192	6	117	12	1,391	13	2,240	11	1,169	17	3,834
6	Crude petroleum and natural gas production.....	11	682	27	7,081	45	9,045	33	4,774	28	17,020	71	28,279
7	Nonmetallic mining and quarrying.....	5	460	8	484	13	802	19	2,405	3	1,393	22	3,087
8	Mining and quarrying not allocable.....	2	292	8	1,405	6	401	1	103	3	673	4	511
9	Manufacturing.....	822	94,909	971	115,217	1,597	185,987	1,258	197,528	1,156	132,234	2,433	424,786
10	Food and kindred products.....	69	10,990	88	23,332	203	64,303	125	30,341	125	24,644	240	99,787
11	Beverages.....	15	2,513	33	5,245	65	10,762	45	13,127	38	4,931	83	26,081
12	Tobacco manufactures.....	5	1,557	1	14	2	194	5	2,141	1	169	4	1,496
13	Cotton manufactures.....	4	149	9	1,091	4	249	4	563	3	179	14	3,632
14	Textile-mill products, except cotton.....	43	5,749	54	4,987	68	8,133	63	10,587	38	7,365	122	17,032
15	Apparel and products made from fabrics.....	192	10,789	171	14,489	218	11,465	183	7,907	195	12,637	378	25,539
16	Leather and products.....	32	2,172	34	2,006	46	4,333	48	8,385	39	4,916	68	6,021
17	Rubber products.....	3	202	4	346	8	834	8	753	10	489	15	2,509
18	Lumber and timber basic products.....	17	1,890	24	1,970	27	3,408	28	2,632	24	1,537	60	11,273
19	Furniture and finished lumber products.....	52	8,899	43	1,543	102	5,609	67	5,456	51	4,165	149	19,696
20	Paper and allied products.....	8	1,254	9	3,871	21	1,359	21	5,685	22	2,519	31	17,998
21	Printing and publishing industries.....	44	5,615	53	2,431	81	4,675	84	26,503	92	2,452	158	16,417
22	Chemicals and allied products.....	33	3,521	48	2,304	106	13,774	77	5,294	76	8,260	170	37,947
23	Petroleum and coal products.....	1	45	2	82	2	15	2	67	2	23	9	566
24	Stone, clay, and glass products.....	19	924	32	2,238	39	2,939	26	6,347	27	2,976	72	8,846
25	Iron, steel, and products.....	30	3,817	56	4,738	112	7,878	72	11,029	68	5,058	128	19,079
26	Nonferrous metals and their products.....	47	3,581	53	4,149	75	4,890	51	3,820	43	2,989	103	8,734
27	Electrical machinery and equipment.....	22	2,441	42	5,873	60	10,138	56	20,514	41	8,983	101	29,778
28	Machinery, except transportation equipment and electrical.....	41	7,004	61	4,908	124	13,984	87	15,354	92	14,492	164	27,530

For footnotes, see pp. 45-47.

Fiscal year returns of corporations submitting balance sheets,<sup>1</sup> 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

40

PART II.—RETURNS WITH NO NET INCOME<sup>2</sup>—Continued.

[Money figures in thousands of dollars]

Major industrial groups <sup>3</sup>		Fiscal year ending—Continued											
		January 1948		February 1948		March 1948		April 1948		May 1948		June 1948	
		Number of returns <sup>7</sup>	Total assets <sup>3b</sup>	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>	Number of returns <sup>7</sup>	Total assets <sup>3b</sup>
29	Manufacturing—Continued												
	Automobiles and equipment, except electrical.	6	366	7	377	9	1,318	16	1,112	10	963	16	9,997
30	Transportation equipment, except automobiles.	14	680	11	1,979	13	1,466	21	4,613	9	1,119	20	3,943
31	Other manufacturing.	86	16,513	94	24,614	121	7,045	105	7,894	89	15,100	205	14,434
32	Manufacturing not allocable.	41	4,238	42	2,630	91	7,216	64	7,404	61	6,268	123	16,451
33	Public utilities.	52	10,421	95	6,424	172	12,654	134	9,336	131	14,152	306	61,625
34	Transportation.	43	10,186	88	6,087	157	9,978	121	7,719	107	10,112	261	48,853
35	Communication.	7	204	6	261	12	859	8	1,478	13	2,030	29	3,368
36	Other public utilities.	2	31	1	76	3	1,817	5	139	11	2,010	16	9,404
37	Trade.	1,221	137,714	1,187	61,930	1,698	102,655	1,343	91,253	1,245	99,748	2,616	226,368
38	Wholesale.	381	29,885	457	29,374	633	47,069	532	47,137	486	46,719	1,042	120,106
39	Commission merchants.	62	4,945	65	2,279	107	4,146	81	6,205	74	2,223	172	13,098
40	Other wholesalers.	319	24,940	392	27,095	526	42,923	451	40,932	412	44,496	870	107,008
41	Retail.	718	96,680	611	27,431	842	42,671	621	33,006	600	44,407	1,233	82,682
42	General merchandise.	117	43,535	28	1,491	28	1,671	23	841	29	963	53	2,785
43	Food stores, including market milk dealers.	49	1,223	66	1,938	102	5,343	70	3,952	71	2,848	123	6,635
44	Package liquor stores.	14	424	15	713	30	1,181	18	723	12	497	37	1,543
45	Drug stores.	8	402	18	521	34	1,147	23	1,357	26	1,175	45	5,650
46	Apparel and accessories.	255	30,218	133	5,449	112	4,581	82	5,160	72	13,712	155	7,736
47	Furniture and house furnishings.	49	6,332	38	3,585	51	6,906	33	1,691	46	5,180	77	11,157
48	Eating and drinking places.	56	1,918	142	4,710	190	6,737	159	6,054	131	4,524	301	16,181
49	Automotive dealers.	26	1,162	31	1,687	65	2,549	28	1,679	34	1,759	61	4,028
50	Filling stations.	6	299	9	187	19	502	21	482	13	228	32	895
51	Hardware.	6	271	12	1,005	6	209	4	116	7	154	19	760
52	Building materials, fuel, and ice.	16	881	27	650	31	3,743	45	1,988	31	6,474	50	2,653
53	Other retail trade.	92	6,063	70	3,111	101	5,221	91	7,911	97	5,219	219	15,048
54	Retail trade not allocable.	24	3,952	22	2,384	44	2,881	24	1,052	31	1,674	61	7,611
55	Trade not allocable.	122	11,149	119	5,125	223	12,915	190	11,110	159	8,622	341	23,580
56	Service.	262	20,058	335	21,995	527	34,707	511	27,228	399	27,841	794	55,508
57	Hotels and other lodging places.	24	2,804	38	2,934	62	9,378	78	9,373	59	9,247	66	7,604
58	Personal service.	51	1,420	76	2,423	101	3,956	107	3,515	63	2,076	171	5,466

59	Business service.....	68	11,127	62	2,566	104	4,103	94	3,059	76	2,400	161	7,429	59
60	Automotive repair services and garages.....	19	904	22	212	33	1,118	30	657	26	612	34	1,385	60
61	Miscellaneous repair services, hand trades.....	10	123	10	98	24	507	21	493	15	794	42	1,398	61
62	Motion pictures.....	19	956	23	7,082	47	8,871	32	1,579	32	4,159	55	12,965	62
63	Amusement, except motion pictures.....	25	805	51	4,303	74	3,723	68	3,792	72	5,809	121	5,703	63
64	Other service, including schools.....	39	1,675	47	2,315	69	2,817	70	3,656	51	2,602	128	12,984	64
65	Service not allocable.....	7	244	6	62	13	234	11	1,104	5	142	16	574	65
66	Finance, insurance, real estate, and lessors of real property.....	537	91,993	649	95,662	990	163,523	948	144,852	808	113,311	1,428	287,567	66
67	Finance.....	68	15,131	111	16,126	161	26,491	148	22,441	140	19,816	279	111,376	67
68	Banks and trust companies.....			4	58					1	10	10	19,479	68
69	Long-term credit agencies, mortgage companies, except banks.....	7	393	16	1,061	21	2,538	16	3,756	19	1,979	39	3,165	69
70	Short-term credit agencies, except banks.....	13	3,215	17	1,066	24	2,733	26	3,080	19	3,087	58	33,434	70
71	Investment trusts and investment companies. <sup>45</sup> .....	8	1,335	11	1,716	12	1,485	12	1,612	13	561	19	1,846	71
72	Other investment companies, including holding companies. <sup>46</sup> .....	2	2,366	1	90	9	4,894	5	2,662	6	3,472	12	28,191	72
73	Security and commodity-exchange brokers and dealers.....	8	430	12	673	22	4,024	16	6,254	18	2,470	23	7,126	73
74	Other finance companies.....	6	366	6	9,319	7	213	13	881	8	718	24	4,654	74
75	Finance not allocable.....	24	7,026	44	2,143	66	10,604	60	4,196	56	7,519	94	13,481	75
76	Insurance carriers, agents, etc.....	18	1,974	20	626	15	731	19	892	24	1,030	44	1,920	76
77	Insurance carriers.....					1	8					2	595	77
78	Insurance agents, brokers, etc.....	18	1,974	20	626	14	723	19	892	24	1,030	42	1,325	78
79	Real estate, including lessors of buildings.....	433	73,843	486	74,390	774	126,128	754	119,225	617	87,576	1,026	165,231	79
80	Lessors of real property, except buildings.....	18	1,045	32	4,520	40	10,173	27	2,294	27	4,889	79	9,040	80
81	Construction.....	104	17,953	149	10,342	267	26,303	174	15,957	132	8,511	273	33,532	81
82	Agriculture, forestry, and fishery.....	32	2,196	76	5,755	104	15,013	69	10,154	84	16,799	239	50,256	82
83	Agriculture and services.....	26	1,608	71	5,308	85	13,455	62	9,852	74	15,774	225	49,288	83
84	Forestry.....			1	19	2	871			1	416	2	86	84
85	Fishery.....	6	588	4	428	17	687	7	302	9	609	12	882	85
86	Nature of business not allocable.....	41	557	40	1,390	72	6,296	65	1,570	60	1,689	136	13,539	86

For footnotes, see pp. 45-47.

The following table presents data by net income and deficit classes for the fiscal year returns filed by 166,959 active corporations. For the 116,958 returns with net income, there are shown the net income and income tax. For the 50,001 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

*Fiscal year returns of corporations,<sup>1</sup> 1947, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, net income or deficit, and income tax*

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

Net income and deficit classes <sup>2</sup>	Returns with net income <sup>2</sup>			Returns with no net income <sup>2</sup>	
	Number of returns	Net income <sup>2</sup>	Income tax <sup>3</sup>	Number of returns	Deficit <sup>2</sup>
Under 1.....	17,415	7,496	1,372	18,409	5,741
1 under 2.....	10,042	14,776	2,752	6,123	8,917
2 under 3.....	7,318	18,152	3,467	3,987	9,847
3 under 4.....	6,169	21,555	4,203	2,899	10,106
4 under 5.....	5,005	22,476	4,404	2,309	10,339
5 under 10.....	16,968	122,911	25,159	6,322	45,059
10 under 15.....	10,314	127,309	27,040	3,148	38,637
15 under 20.....	7,219	125,552	27,367	1,654	28,532
20 under 25.....	6,642	149,893	33,426	1,020	22,815
25 under 50.....	11,307	395,896	118,356	2,217	76,820
50 under 100.....	7,563	534,933	195,180	1,094	75,105
100 under 250.....	6,187	960,717	352,456	555	84,174
250 under 500.....	2,403	832,398	305,265	164	55,446
500 under 1,000.....	1,216	839,035	308,184	66	44,455
1,000 under 5,000.....	1,039	2,102,685	757,985	27	50,136
5,000 under 10,000.....	91	621,934	217,449	4	30,305
10,000 and over.....	60	1,514,076	548,950	3	64,247
Total.....	116,958	8,411,794	2,933,015	50,001	660,681
No income data (inactive corporations).....				4,923	

For footnotes, see pp. 45-47.

**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 44,399 part-year returns for which data are shown in the following table are for corporations with the greater part of the income period in 1947. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except in the tables for fiscal year returns on pages 17-42.

*Part-year returns of corporations,<sup>1</sup> 1947*

[Money figures in thousands of dollars]

Total number of returns <sup>7</sup> .....	44,399
Returns with net income: <sup>2</sup>	
Number of returns .....	23,244
Net income <sup>2</sup> .....	722,376
Income tax <sup>3</sup> .....	241,394
Returns with no net income: <sup>2</sup>	
Number of returns .....	21,155
Deficit <sup>2</sup> .....	161,595

For footnotes, see pp. 45-47.

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 \$230,454,000 for 2,563 returns with net income. Of this amount, \$229,324,000 is reported on returns with balance sheets and \$1,130,000 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 to the tax paid or accrued to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax 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 normal-tax net income from sources without the United States bears to its entire normal-tax net income for the same taxable year. 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 beginning with 1939, is shown in Statistics of Income, Part 2, for each year.

## 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. The tax liability originally reported by taxpayers may be changed as a result of audit, or to give effect to carry-backs after the returns are filed.

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 43.)

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 1948, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1947, through September 30, 1948, the last quarterly installment payment on returns with fiscal year ending January 31, 1947, being due on January 15, 1948, and the first quarterly installment payment on returns with fiscal year ending September 30, 1948, being due on December 15, 1948; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1947 and subsequent to June 1948.

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 non-resident 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 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.

*Footnotes for text tables, pages 2-42*

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

<sup>1</sup> Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes resulting from carry-backs after the returns were filed.

<sup>2</sup> "Net income" or "Deficit" for 1946 and 1947 is the difference between the total income and the total deductions as reported on the return, adjusted by excluding net operating loss deduction.

<sup>3</sup> "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

<sup>4</sup> The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. Effective January 1, 1946, the corporate excess profits tax was repealed. For 1946 the excess profits tax data shown are from excess profits tax returns for fiscal years ending in the period July through November 1946, and part years beginning in 1945 and ending in 1946 with the greater part of the accounting period in 1946. (For fiscal years beginning in 1945 and ending in 1946, the excess profits tax is retained for the 1945 portion of the year. In such cases the tax is determined by first computing a tentative tax under the provisions applicable to taxable years beginning on January 1, 1945. The tentative tax is then prorated on the basis of the number of days in the taxable year before January 1, 1946.) As in 1945, the amount shown is the excess profits tax less the 10 percent credit. Throughout this report, the tax is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

<sup>5</sup> The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1946 and 1947.

<sup>6</sup> "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other re-

ceipts required to be included in gross income, described in note 19. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

<sup>7</sup> Number of returns shown excludes returns of inactive corporations.

<sup>8</sup> "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

<sup>9</sup> "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

<sup>10</sup> "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(c), page 1, Form 1120.

<sup>11</sup> "Interest received on Government obligations, subject to surtax only" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120; and interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 9(b), page 1, Form 1120.

<sup>12</sup> "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 19(a) of schedule M, page 4, Form 1120.

<sup>13</sup> Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

<sup>14</sup> Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

<sup>15</sup> Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any



*Footnotes for text tables, pages 2-42—Continued*

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) 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, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months, and from (b) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over 6 months.

<sup>16</sup> "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 15 above.

<sup>17</sup> "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 2, Form 1120, and is the amount used for computation of the dividends received credit.

<sup>18</sup> "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 2, Form 1120, and is not used for the computation of dividends received credit.

<sup>19</sup> "Other receipts" includes 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; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit 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.

<sup>20</sup> Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

<sup>21</sup> Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

<sup>22</sup> Amount shown as "Repairs" is 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.

<sup>23</sup> The item "Taxes paid" 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 on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

<sup>24</sup> The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

<sup>25</sup> Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

<sup>26</sup> "Amounts contributed under pension plans, etc.," consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

<sup>27</sup> Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

<sup>28</sup> The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable

*Footnotes for text tables, pages 3-42—Continued*

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

<sup>29</sup> The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

<sup>30</sup> "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

<sup>31</sup> Amount shown as "Cash" includes bank deposits.

<sup>32</sup> Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. See note 33.

<sup>33</sup> Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

<sup>34</sup> Amount shown as "Capital assets" 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, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks.

<sup>35</sup> Amount shown as "Other assets" consists of 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; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

<sup>36</sup> Assets and liabilities are tabulated as of December 31, 1947, 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.

<sup>37</sup> Amount shown as "Other liabilities" consists of 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 includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

<sup>38</sup> Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 39.

<sup>39</sup> Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

<sup>40</sup> Compiled net loss or deficit.

<sup>41</sup> Included in the total, but not in the detail, under "Income tax," is \$155,000 of tax reported on returns with no net income. See note 3.

<sup>42</sup> For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 489-495.

<sup>43</sup> Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

<sup>44</sup> Total number of fiscal year returns includes 4,923 returns of inactive corporations.

<sup>45</sup> The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

<sup>46</sup> The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock, and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

## PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)

The total number of personal holding company returns, Form 1120H, for 1947 filed during the calendar year 1948 is 5,457. Of this total, 847 returns show undistributed subchapter A net income of \$35,312,000, while 4,610 returns show no undistributed subchapter A net income. The tax liability reported is \$1,655,000. These figures compare with the data for 1946 as follows:

*Personal holding company returns, 1947 and 1946*

[Money figures in thousands of dollars]

	1947	1946	Increase or decrease—	
			Number or amount	Percent
Total number of returns	5,457	5,214	243	5
Returns with undistributed subchapter A net income:				
Taxable returns:				
Number	581	552	29	5
Undistributed subchapter A net income	6,818	6,932	—114	—2
Tax liability	1,655	1,517	137	9
Nontaxable returns: <sup>1</sup>				
Number	266	331	—65	—20
Undistributed subchapter A net income	28,493	39,395	—10,901	—28
Returns with no undistributed subchapter A net income <sup>2</sup>	4,610	4,331	279	6

<sup>1</sup> Nontaxable as a result of the alternative tax computation.

<sup>2</sup> For 1947, includes 336 returns with no data; for 1946, includes 356 returns with no data.

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calendar year 1947, a fiscal year ending in the period July 1947 through June 1948, and a part year with the greater part of the accounting period in 1947. Data from corporation income 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 tax reported on Form 1120. Personal holding companies are exempt from the surtax levied by section 102 of the Code on corporations improperly accumulating surplus.

The personal holding company surtax rates for taxable years beginning after December 31, 1941, are 75 percent of the undistributed subchapter A net income not in excess of \$2,000, and 85 percent of the amount thereof in excess of \$2,000. For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total tax on such excess to 25 percent. A comparison of prior year rates is shown in note 43, page 485.

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; a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 percent or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family) outstanding at any time during such year do not exceed \$5,000 in principal amount; 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 commodities 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 523.

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 31, page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. 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 3, Form 1120H, facsimile on page 524.

(2) The net operating loss deduction (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

B. Additional deductions—

(1) 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(1), above.

(2) 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.

(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, (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, and (d) amounts distributed in redemption of certain preferred stock. Amounts deductible under (a) and (c) are computed as provided in section 504 (a) and (c). See instruction (I), Form 1120H, facsimile on page 523.

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, 1947, 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.....	1,578	283	1,295
5 under 10.....	486	65	421
10 under 25.....	630	126	504
25 under 50.....	431	106	325
50 under 100.....	343	98	245
100 under 500.....	360	138	222
500 under 1,000.....	41	18	23
1,000 under 5,000.....	23	13	10
5,000 and over.....	3		3
Total.....	3,895	847	3,048

Personal holding company returns, 1947, 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, tax liability, and credit for income tax under chapter 1

[Money figures in thousands of dollars]

	All returns	Returns with chapter 1 net income <sup>1</sup>				Returns with no chapter 1 net income <sup>1</sup>			
		Total	With subchapter A net income		With no subchapter A net income	Total	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	
1 All returns:									
2 Number	5,457	3,849	821	2,946	82	1,608	26	102	1,480
3 Chapter 1 net income or deficit <sup>1</sup>	258,413	272,225	95,405	176,389	431	13,813	291	3,056	10,465
4 Subchapter A net income or deficit	228,030	235,708	81,980	154,550	822	7,678	37	614	8,328
5 Deductions:									
6 Dividends paid credit	227,018	219,246	44,913	173,072	1,261	7,772	8	6,822	942
7 Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.	8,828	8,592	1,059	7,469	64	236		123	113
8 Dividends paid after close of taxable year	3,091	3,090	724	2,295	71	1			1
9 Total deductions	238,937	230,929	46,697	182,835	1,397	8,008	8	6,945	1,056
10 Undistributed subchapter A net income or deficit	10,908	4,778	35,283	28,286	2,219	15,686	29	6,331	9,384
11 Credit for income tax under chapter 1 <sup>2</sup>	8,972	8,969	8,969			3	3		
12 Tax liability	1,655	1,635	1,635			19	19		
13 Returns with surtax computed at regular rates:									
14 Number	327	308	308			19	19		
15 Undistributed subchapter A net income	1,310	1,289	1,289			21	21		
16 Surtax	1,096	1,080	1,080			17	17		
17 Returns with alternative tax: <sup>3</sup>									
18 Number	254	248	248			6	6		
19 Undistributed subchapter A net income	5,508	5,503	5,503			6	6		
20 Credit for income tax under chapter 1 <sup>2</sup>	1,207	1,207	1,207						
21 Alternative tax <sup>4</sup>	558	556	556			3	3		

18	Returns with no tax:										
19	Number	3 5 4,876	3 3,293	3 265	2,946	82	3 5 1,583	3 1	102	3 1,480	18
19	Undistributed subchapter A net income or deficit	3 6 17,726	3 6 2,013	3 28,492	6 28,286	6 2,219	3 6 15,713	3 2	6,331	3 9,384	19
20	Credit for income tax under chapter 1 <sup>2</sup>	7,765	7,762	7,762			3	3			20

<sup>1</sup> Net income for income tax computation reported as item 31, page 1, Form 1120.

<sup>2</sup> For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total income tax plus personal holding company surtax on such cases to 25 percent. Accordingly, a credit is allowed on the personal holding company return for the portion of the corporation income tax which is attributable to the excess of the net long-term capital gain over the net short-term capital loss.

<sup>3</sup> Returns which are nontaxable as a result of the alternative tax computation are not included under "Returns with alternative tax" but are shown under "Returns with no tax."

<sup>4</sup> The alternative tax is the *sum* of (1) a partial surtax, computed at the personal holding company surtax rates on the undistributed subchapter A net income reduced by excess of net long-term capital gain over net short-term capital loss, and (2) 25 percent of excess of net long-term capital gain over net short-term capital loss, *reduced* by that portion of the income tax under chapter 1 attributable to excess of net long-term capital gain over net short-term capital loss.

<sup>5</sup> Includes 336 returns with no data.

<sup>6</sup> Deficit.



## HISTORICAL DATA

## CORPORATION INCOME AND PROFITS TAX RETURNS

Section 21 of the Revenue Act of 1916 authorized 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 corresponding 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 1909-47, showing the number of returns, and amount of total compiled receipts, net income, deficit, taxes, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate and by (1) net income and deficit classes, (2) total assets classes, (3) industrial groups, and (4) States and Territories, 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 summarize the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in footnotes as indicated on each table and the factors affecting the comparability of historical data are discussed on pages 56-58. There are included summaries of excess profits tax returns, 1940-46; the returns of corporations which filed on a consolidated basis for income and profits tax purposes for the years 1928-47 and for excess profits tax purposes, 1940-46; also a synopsis of the requirements for filing consolidated returns for the years 1917-47 (table C, pages 489-495).

A synopsis of corporation income and profits tax rates and credits for the years 1909-47, and other provisions of the Federal tax laws affecting the historical data in this report appears in table A, pages 470-486.

Table B, pages 487-488, presents a résumé of the provisions pertaining to the treatment of capital gains and losses for the years 1932-47.

Table 11, pages 384-385, presents, for 1909-47, the number of returns, and amount of total compiled receipts, net income or deficit, income tax, excess profits taxes, total tax, and, for 1922-47, dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock, and (2) those 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 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-47, the number of returns of inactive corporations may be determined by deducting the sum of the re-

turns with net income and the returns with no net income from the total number of returns.

Table 12, pages 386–389, shows, for the years 1936–47, by net income and deficit classes, the number of returns and the amount of net income or deficit.

Table 13, pages 390–407, is presented in three parts: Part I, for all returns, shows data for the years 1918–47; Part II, for returns with net income, and Part III, for returns with no net income, show data for the years 1923–47. Data prior to 1923, shown in Part I, are not available by returns with net income (Part II) and returns with no net income (Part III). The items, tabulated for each year to which they are applicable, consist of the number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those 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 with no net income for 1918–26 includes the returns of inactive corporations.

Table 14, pages 408–425, shows, by major industrial groups, for 1938–47, and table 15, pages 426–437, by States and Territories, for 1938–47, for returns with net income and for returns with no net income, the number of returns, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In table 14, the amount of total compiled receipts is also shown. 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. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on page 58, and a discussion of the comparability of data distributed geographically appears on page 57.

In table 16, pages 438–449, the data are from returns with balance sheets and are presented in three parts—Part I is for all returns with balance sheets, Part II for returns with net income, and Part III for returns with no net income. For each of the years 1926–47, itemized assets and liabilities are shown. For 1931–47, the same items are shown for returns with balance sheets as are shown in table 13 for all returns—number of returns, detailed receipts and deductions; compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted

that the figures in table 16 are in millions of dollars; also that the number of returns with no net income for 1926 includes returns of inactive corporations reporting complete balance sheet information.

Table 17, pages 450-459, presents, for the years 1931-47, for returns with balance sheets, segregated as to those with net income and those with no net income, the number of returns, total assets, and net income or deficit, by size of total assets. The total assets classes and the amounts of total assets and net income or deficit are all expressed in thousands of dollars.

Table 18, page 460, presenting summary data from the taxable excess profits tax returns for 1940-46 filed under section 710 of the Code as amended by the Second Revenue Act of 1940, shows the number of taxable excess profits tax returns and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax.

The last two historical tables, 19 and 20, contain data from consolidated returns. Table 19 shows, for 1928-47, the number of consolidated returns filed for income tax purposes, and the number of subsidiaries whose income is included therein. For returns with net income there are shown the number of returns, total compiled receipts, net income, net operating loss deduction, and income tax; for returns with no net income there are shown the number of returns, total compiled receipts, and deficit. Table 20 shows, for 1940-46, the number of taxable consolidated excess profits tax returns, the number of subsidiaries whose income is included therein, and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax. A synopsis of the requirements for filing consolidated excess profits tax returns appears in table C, page 493 of this report.

#### COMPARABILITY OF HISTORICAL DATA

*Returns included.*—The data in each volume of Statistics of Income, beginning with 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 within the calendar year. The information is compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data for the years 1940-47 are likewise prior to any other changes made after the returns were filed, as the result of carry-backs or, for 1940-46, the renegotiation of war contracts and, for 1940-45, relief granted under section 722 of the Internal Revenue Code and recomputation of amortization of emergency facilities. The effect of renegotiation settlements reached after the returns were filed is shown in special tabulations which appear in the complete reports, "Statistics of Income, Part 2," for each of the years 1942 through 1945.

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 frequently affect the contents of items on the returns and, in consequence, the classifications based on such items thereby resulting in a certain nonhomogeneity of the data 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 and excludes "Contributions." For 1942 and thereafter, the net income reported by life insurance companies is the net income *before* deduction of the single credit allowed in lieu of the several deductions previously allowed in arriving at net income. The effect of this change is to increase both the number of life insurance companies reporting net income and the amount of net income reported. Such changes affect total compiled receipts, total compiled deductions, compiled net profit, deficit, and tax liability, as well as the number of returns classified "With net income" and "With no net income." Therefore, in comparing the data, consideration should be given to these developments. Changes in the contents of the items also result from shifts in the industrial classification, which are described below. The basic variations are explained in footnotes indicated on the tabulations which are affected.

The items, in general, for 1934 through 1941 are not precisely comparable with those for 1917–33, 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, for 1940 and 1941, 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 "inter-company eliminations," did not appear on the consolidated return. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pages 489–495.)

*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 diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934 through 1941 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 through 1941 by groups of affiliated 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, for 1940 and 1941, by Pan-American trade corporations. Beginning 1942, the consolidated return privilege is again extended, in general, to all 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 Statistics of Income 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 major industrial groups for 1938 and 1937 appears in Statistics of Income for 1938, Part 2, pages 241–248. The classification for 1939 is the same as that for 1938. Charts showing the changes in the major industrial classification between 1940 and 1939 are shown on pages 309–311 of the 1940 report; the changes between 1941 and 1940 are shown on pages 300–301 of the 1941 report; and the changes between 1942 and 1941 are shown on pages 7–8 of the 1942 report. The classification for 1943 is the same as that for 1942 except for the minor change described on page 5 of the 1943 report. There is no change in the years 1943–47.

#### SOURCE BOOK OF STATISTICS OF INCOME

The Source Book consists of a series of unpublished volumes containing tabulations of financial information from income and profits tax returns, by more detailed classifications than in the published reports, Statistics of Income. The Source Book volumes are maintained in the Statistical Division, Bureau of Internal Revenue, and are available for research purposes to officials of the Federal, State, and other governmental units and to qualified representatives of accredited organizations. Permission to copy data from the Source Book may be obtained upon presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the income

and profits tax returns for 1926 through 1947. The data are tabulated in aggregate (1) for all returns and (2) for returns with balance sheets, also segregated in both instances as to returns with net income and returns with no net income.

For the years 1932-34, tabulations of data from consolidated returns are also shown. A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1933, 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. These tabulations were made to show the shift effected by this provision of the Revenue Act of 1934 on data from the returns for 1934 as compared with corresponding items from the returns for prior years. (Beginning 1942, the privilege of filing consolidated returns is again extended, in general, to all corporations.)

Two charts, presenting a résumé of the data from corporation returns available in the Source Book, follow. The first shows the years and classifications for which the items are available and the second is a detailed presentation of the industries for which the items are available in the major group tables and in the minor group tables. By use of these two charts one can quickly determine whether or not the desired data are available in the Source Book. For example: To determine the availability of figures representing gross sales of anthracite coal mining companies for the years 1926 through 1947, the first chart shows that gross sales will be found for the years 1926 through 1947 for major and minor industrial groups; the second chart (items 9, 10, 11, under "Mining and quarrying") shows that anthracite mining is included with bituminous, etc., for the years 1926-27 but is tabulated separately for 1928-47.

CHART I.—Data available in the Source Book of Statistics

(For list of major and minor

NOTE.—Under each classification data are shown (1) in composite,

Item	All returns					Returns with balance sheets
	Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		Major industrial groups by total assets classes
				By minor industrial groups	By major industrial groups	
1 Number of returns	1926-47	1926-43	1926-36	1926-37	1938-41	1931-47
2 Gross sales	26-47		26-36	26-37	38-41	31-47
3 Gross receipts, (other) operations	32-47		32-36	32-37	38-41	32-47
4 Gross profit, other operations	26-31		26-31	26-31		31
Interest on Government obligations:						
5 Wholly taxable	41-47				41	41-47
6 Subject to declared value excess-profits tax	36-40		36	36-37	38-40	36-40
7 Subject to declared value excess-profits tax and surtax	41-45				41	41-45
8 Subject to surtax only	41-47				41	41-47
9 Wholly tax-exempt	36-47		36	36-37	38-41	36-47
10 Tax-exempt, wholly and partially	26-35		26-35	26-35		31-35
11 Other interest	26-47		26-36	26-37	38-41	31-47
12 Rents	29-37		29-36	29-37		31-37
13 Rents and royalties	44-47				38-41	44-47
14 Royalties	38-43					38-43
15 Profit, sale of capital assets	44-47					44-47
16 Net capital gain	28-33		28-33	28-33		31-33
17 Excess of net short-term capital gain over net long-term capital loss	34-43		34-36	34-37	38-41	34-43
18 Excess of net long-term capital gain over net short-term capital loss	44-47					44-47
19 Net gain, sales other than capital assets	44-47					44-47
20 Dividends from domestic corporations	38-47				38-41	38-47
21 Dividends from foreign corporations	26-47		26-36	26-37	38-41	31-47
22 Other receipts	37-47			37	38-41	37-47
23 Total compiled receipts	26-47		26-36	26-37	38-41	31-47
24 Cost of goods sold	26-47		26-36	26-37	38-41	31-47
25 Cost of operations	32-47		32-36	32-37	38-41	32-47
26 Compensation of officers	28-47		28-36	28-37	38-41	31-47
27 Rent paid on business property	33-47		33-36	33-37	38-41	33-47
28 Repairs	39-47				39-41	39-47
29 Bad debts	27-47		27-36	27-37	38-41	31-47
30 Interest paid	26-47		26-36	26-37	38-41	31-47
31 Taxes paid	26-47		26-36	26-37	38-41	31-47
32 Contributions or gifts	36-47		36	36-37	38-41	36-47
33 Depreciation	26-47		26-36	26-37	38-41	31-47
34 Depletion	26-47		26-36	26-37	38-41	31-47
35 Amortization	40-47				40-41	40-47
36 Advertising	45-47					45-47
37 Amounts contributed under pension plans, etc.	45-47					45-47
38 Loss, sale of capital assets	30-33		30-33	30-33		31-33
39 Net capital loss	34-39		34-36	34-37	38-39	34-39
40 Net long-term capital loss	40-41				40-41	40-41
41 Net loss, sales other than capital assets	38-47				38-41	38-47
42 Other deductions	26-47		26-36	26-37	38-41	31-47
43 Total compiled deductions	26-47		26-36	26-37	38-41	31-47
44 Compiled net profit or net loss	26-47		26-36	26-37		31-47
45 Net income or deficit	26-47	26-43	26-36	26-37	38-41	31-47
46 Net loss for prior year	26-32		26-32	26-32		31-32
47 Net operating loss deduction	40-47				40-41	40-47
48 Income subject to excess profits tax	42-43					42-43
49 Adjusted excess profits net income	44-45					44-45





CHART I.—Data available in the Source Book of Statistics of Income

(For list of major and minor

NOTE.—Under each classification data are shown (1) in composite,

Item	All returns					Returns with balance sheets
	Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		Major industrial groups by total assets classes
				By minor industrial groups	By major industrial groups	
50 Normal tax.....	1936-37, 41	1936-37, 41	1936	1936-37	1941	1936-37, 41
51 Income tax.....	26-35, 38-40, 42-47	26-32, 34-35, 38-40, 42-43	26-35	26-35	38-40	31-35, 38-40, 42-47
52 Surtax (on undistributed profits for 1936-37).....	36-37, 41	36-37, 41	36	36-37	41	36-37, 41
53 Declared value excess-profits tax.....	33-45	34-43	33-36	33-37	38-41	33-45
54 Excess profits tax.....	40-46	41-43			40-41	40-46
55 Total tax.....	26-47	26-33, 36-43	26-36	26-37	38-41	31-47
56 Compiled net profit less total tax.....	26-47		26-36	26-37		31-47
57 Dividends paid in cash and assets other than own stock.....	26-47		26-36	26-37	38-41	31-47
58 Dividends paid in corporation's own stock.....	26-47		26-36	26-37	38-41	31-47
59 Cash.....						31-47
60 Notes and accounts receivable less reserve.....						31-43
61 Notes and accounts receivable.....						44-47
62 Less: Reserve for bad debts.....						44-47
63 Inventories.....						31-47
64 Investments, Government obligations (tax-exempt investments 1926-36).....						31-47
65 Other investments.....						31-47
Capital assets—land, buildings, equipment:						
66 Less depreciation.....						31-33
67 Less depreciation and depletion.....						34-39
68 Gross capital assets except land.....						40-47
69 Reserves.....						40-47
70 Land.....						40-47
71 Other assets.....						31-47
72 Total assets, total liabilities.....						31-47
73 Bonded debt and mortgages.....						31-36
74 Accounts payable.....						37-47
Bonds, notes, mortgages payable:						
75 Maturity less than one year.....						37-47
76 Maturity one year or more.....						37-47
77 Notes and accounts payable.....						31-36
78 Other liabilities.....						31-47
79 Capital stock, preferred.....						31-47
80 Capital stock, common.....						31-47
81 Surplus reserves.....						38-47
82 Surplus and undivided profits.....						31-47
83 Less: Deficit.....						31-47

from corporation returns for the years 1926-1947—Continued

industrial groups, see Chart II)

(2) for returns with net income, and (3) for returns with no net income

Returns with balance sheets—Continued					Consolidated returns				
Minor industrial groups			States and Territories		In aggregate	Minor industrial groups			
In aggregate	By total assets classes	By States and Territories	By minor industrial groups	By major industrial groups		Consolidated 1933		Not consolidated 1933	
						By 1933 industry	By 1934 industry	In aggregate	By 1934 industry
1942-47	1942-47				1932-33	1934	1934	1933	1934
42-45	42-45				33	34	34	33	34
42-46	42-46								
42-47	42-47				32-33	34	34	33	34
42-47	42-47				32-33	34	34	33	34
42-47	42-47				32-33	34	34	33	34
30-47	42-47	1931-36	1931-37	1938-41	32-33	34	34	33	34
30-43	42-43	31-36	31-37	38-41	32-33	34	34	33	34
44-47	44-47								
44-47	44-47								
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-33		31-33	31-33		32-33			33	
34-39		34-36	34-37	38-39		34	34		34
38-47	42-47			40-41					
38-47	42-47		34-37	40-41					
38-47	42-47		33-37	40-41					
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-36		31-36	31-36		32-33	34	34	33	34
37-47	42-47		37	38-41					
37-47	42-47		37	38-41					
30-36		31-36	31-36		32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
38-47	42-47			38-41					
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34

**CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables**

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
1	<b>Mining and quarrying, total</b> .....	1926–47	1926–47
2	<b>Metal mining</b> —Iron, copper, lead, zinc, gold, silver, quicksilver, etc.....	38–47	26–47
3	Iron.....		38–47
4	Copper.....		38–47
5	Lead and zinc.....		38–47
6	Gold and silver.....		38–47
7	Other metal mining.....		38–47
8	Metal mining not allocable.....		38–47
9	<b>Coal mining</b> —Anthracite, bituminous, peat, coke (nonmetal mining).....		26–27
10	Coal mining—Anthracite.....	38–47	28–47
11	Coal mining—Bituminous, lignite, peat, etc.....	38–47	28–47
12	<b>Oil and gas</b> (Nonmetal mining, 1926–27).....		26–37
13	Petroleum.....	38–39	38–39
14	Oil, gas, and natural gasoline.....		38–39
15	Field service operations.....		38–47
16	Crude petroleum and natural gas production.....	40–47	40–47
17	Crude petroleum, natural gas and natural gasoline production.....		40–47
18	<b>(Nonmetallic mining and quarrying)</b> Quarrying—Stone, clay, sand, gravel, precious and semiprecious stones; holders and lessors.....		26
19	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt (mines), etc.....		27–37
20	<b>Nonmetallic mining and quarrying</b> .....	38–47	38–47
21	Stone, sand, and gravel.....		38–47
22	Other (nonmetallic) mining and quarrying.....		38–47
23	Nonmetallic mining and quarrying not allocable.....		38–47
24	All other mining and quarrying not precisely defined.....		26
25	Mining and quarrying not elsewhere classified (specified).....		27–37
26	Mining and quarrying not allocable.....	38–47	38–47
27	<b>Manufacturing, total</b> .....	26–47	26–47
28	<b>Food products, beverages, and tobacco</b> .....	26–30	26–30
29	Food products, including beverages.....	31–32	31–32
30	Food and kindred products (not including beverages or tobacco).....	33–47	33–47
31	Bakery and confectionery products.....		26–37
32	Bakery products.....		38–47
33	Confectionery.....		38–47
34	Canned products—Fish, fruit, vegetables, poultry, etc.....		27–37
35	Canning fruits, vegetables, and sea foods.....		38–47
36	Meat packing and packing-house products.....		26
37	Packing-house products—Fresh meats, ham, lard, bacon, meat canning, by-products, etc.....		27–37
38	Meat products.....		38–47
39	Milling products—Bran, flour, meal.....		26
40	Mill products—Bran, flour, feed, etc.....		27–37
41	Grain mill products except cereal preparations.....		38–47
42	Cereal preparations.....		38–47
43	Dairy products.....		38–47
44	Sugar (refining)—Cane, beet, maple, and products.....		26–47
45	Food preparations, breakfast foods, dairy products, butter substitutes, beverages, spices, fish canning, fruit and vegetable canning, poultry and products; manufacture of ice, soft drinks; brewers, distillers, etc.....		26
46	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products not elsewhere classified (specified).....		27–37
47	Other food products, including flavoring sirups.....		38–39
48	Other food products, including flavoring sirups and ice.....		40–47
49	Food and kindred products not allocable.....		33–47
50	<b>(Beverages)</b> —Soft drinks, wine, cereal beverages, mineral water; brewing and distilling.....		27–28
51	Beverages—Soft drinks, cereal beverages, mineral water, wines; distilling.....		29–32
52	Liquors and beverages (alcoholic and nonalcoholic).....	33–37	33–37
53	Soft drinks—Cider, mineral or spring water, etc.....		33–37
54	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc.....		33–37
55	Beverages.....	38–47	38–47
56	Breweries and malt products.....		38–39
57	Malt liquors and malt.....		40–47
58	Distilleries, rectifiers, blenders.....		38–39
59	Distilled, rectified, and blended liquors.....		40–47
60	Wine.....		38–47

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
61	Nonalcoholic beverages		1938–47
62	Beverages not allocable		38–47
63	<b>Tobacco</b> —Cigars, cigarettes, etc.		26
64	Tobacco, cigarettes, cigars, snuff, etc.		27–30
65	Tobacco manufactures (products)	1931–47	31–47
66	<b>Textiles</b> and textile products	26–35	26–28
67	Textiles and textile products, including fur		29–30
68	Textiles and their products		31–35
69	Textile-mill products	36–40	36–40
70	Textile-mill products, except cotton	41–47	41–47
71	<b>Cotton goods</b> —Dress goods, cotton yarn; napping, dyeing, etc.		26
72	Cotton goods—Dress goods, plain cloth, etc.; napping, dyeing		27–37
73	Cotton manufactures	41–47	38–47
74	Woolen and worsted goods—Wool yarn, wool carpets, etc.		26
75	Woolen and worsted goods—Wool yarn, wool pulling, etc.		27–28
76	Woolen and worsted goods—Wool yarn, dress goods, wool pulling		29–37
77	Woolen and worsted manufactures, including dyeing and finishing		38–47
78	Silk and rayon goods—Silk fabrics, spinning, etc.		26–37
79	Silk manufactures		38–40
80	Rayon and other synthetic textile-mill manufactures		38–40
81	Rayon and silk manufactures		41–47
82	Knit goods—Sweaters, hosiery, etc.		26–47
83	Hats, except cloth and millinery		38–47
84	Carpets, floor coverings, composition floor coverings, tapestries, etc.		27–28
85	Carpets, floor coverings, tapestries, etc.		29–37
86	Carpets, and other floor coverings		38–47
87	Dyeing and finishing textiles, except woolen and worsted		38–47
88	All other textiles and textile products—Felt goods, linen, flax, fur goods, cordage, etc.		26
89	Textiles not elsewhere classified (specified), cord felt, fur, hospital and surgical supplies, linen, other textiles, etc.		27–37
90	Other textile-mill products		38–47
91	Textile-mill products not allocable		38–40
92	Textile-mill products, except cotton, not allocable		41–47
93	<b>(Apparel)</b> —Clothing—Custom made, hats, caps, underwear, shirts, etc.		26
94	Clothing—Custom made, factory made, coats, underwear, millinery, and clothing not elsewhere classified (specified)		27–35
95	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc.	36–37	36–37
96	Apparel and products made from fabrics	38–47	38–47
97	Men's clothing		38–47
98	Women's clothing		38–47
99	Fur garments and accessories		38–47
100	Millinery		38–47
101	Other apparel and products made from fabrics		38–47
102	Apparel and products made from fabrics not allocable		38–47
103	<b>Leather</b> and (leather) products (Manufactures)	26–47	26–47
104	Boots, shoes, slippers, etc. (Leather)		26–37
105	Footwear, except rubber		38–47
106	Gloves, saddlery, harness, trunks; tanning, etc.		26
107	Other leather products—(Gloves, saddlery, harness, trunks; finishing and tanning leather, etc.)		27–37
108	Leather tanning, currying, and finishing (tanned, curried, and finished)		38–47
109	Other leather products		38–47
110	Leather and products not allocable		38–47
111	<b>Rubber</b> and rubber goods	26	26
112	Rubber and related products	27–29	27–29
113	Rubber products	30–47	30–47
114	(Auto) tires and (inner) tubes		26–47
115	Rubber boots, shoes, hose; celluloid, ivory, bone, etc.		26
116	Other rubber goods—Boots, shoes, hose, and artificial rubber		27–37
117	Other rubber products, including rubberized fabrics and clothing		38–47
118	Rubber products not allocable		38–39
119	Bone, celluloid, and ivory products (Included in No. 115 for 1926 and in No. 266 for 1938–47)		27–37
120	<b>Lumber and wood products</b>	26–29	26–29
121	Forest products	30–37	30–37

**CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued**

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
122	Lumber and timber basic products.....	1938–47	1938–47
123	Sawmill and planing mill products.....		26–37
124	Logging (camps) and sawmills.....		38–47
125	Planing mills.....		38–47
126	Lumber and timber basic products not allocable.....		38–39
127	Furniture—House and office; carriage and wagon bodies, all other lumber and wood products.....		26
128	Other wood products—Carriages, wagons, furniture, baskets, etc.....		27–37
129	<b>Furniture and finished lumber products.....</b>	38–47	38–47
130	Furniture (wood and metal).....		38–47
131	Partitions and fixtures.....		38–47
132	Wooden containers.....		38–47
133	Matches.....		38–47
134	Other furniture and finished lumber products; cork products.....		38–47
135	Furniture and finished lumber products not allocable.....		38–47
136	<b>Paper, pulp, and products.....</b>	26–37	26–37
137	Paper and allied products.....	38–47	38–47
138	Pulp, paper, and paperboard.....		38–47
139	Pulp and paper converted products.....		38–39
140	Pulp goods and converted paper products.....		40–47
141	Paper and allied products not allocable.....		38–47
142	<b>Printing and publishing (industries).....</b>	26–29 38–47	26–29 38–47
143	Printing, publishing, and allied industries.....	30–37	30–37
144	Newspapers.....		38–47
145	Periodicals.....		38–47
146	Books.....		38–39
147	Books and music.....		40–47
148	Commercial printing.....		38–47
149	Other printing and publishing.....		38–47
150	Printing and publishing industries not allocable.....		38–47
151	<b>Chemicals and allied substances (products).....</b>	26–47	26–47
152	Chemical products—Chemicals proper, acids, and other compounds; paints, vegetable and mineral oils, soaps, fertilizers, drugs, etc.....		26
153	Chemicals proper, acids, compounds, etc.....		27–37
154	Industrial chemicals.....		38–47
155	Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances not elsewhere classified.....		27–33
156	Paints, pigments, varnishes, carbon black, lamp black, putty, rosin, turpentine.....		34–37
157	Paints, varnishes, and colors.....		38–47
158	Allied chemical substances—Drugs, oils, soaps, and other chemical substances not elsewhere classified.....		34–37
159	Soap and glycerin.....		38–47
160	Drugs, toilet preparations, etc.....		38–47
161	Oils, animal and vegetable, except lubricants and cooking oils.....		38–47
162	Rayon (raw material) and allied products.....		38–47
163	Fertilizers.....		27–47
164	Plastic materials.....		38–47
165	Other chemicals and allied products.....		38–39
166	Other chemical products.....		40–47
167	Chemicals and allied products not allocable.....		38–47
168	<b>Petroleum and (other) mineral oil refining (products).....</b>	36–37	26–37
169	Petroleum and coal products.....	38–47	38–47
170	Petroleum refining.....		38–47
171	Other petroleum and coal products.....		38–47
172	Petroleum and coal products not allocable.....		38–47
173	<b>Stone, clay, and glass products.....</b>	26, 36–47	26, 36–47
174	Stone, clay, glass, and related products.....	27–35	27–35
175	Cut stone products.....		38–47
176	Structural clay products.....		38–47
177	Pottery and porcelain products.....		38–47
178	Glass and glass products.....		38–47
179	Cement.....		38–47
180	Concrete and gypsum products, wallboard.....		38–47
181	Abrasives and asbestos products.....		38–47
182	Stone, clay, and glass products not allocable.....		38–47

**CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued**

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
183	<b>Metal manufacture (Products and processes)</b> .....	1926–37	1926–37
184	<b>Iron, steel, and products</b> .....	38–47	38–47
185	Products of blast furnaces, steel mills, and rolling mills .....		26
186	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc. ....		27–37
187	Blast furnaces and rolling mills .....		38–47
	(For Locomotives, etc., see No. 251)		
188	Metal building material and supplies (equipment) .....		26–37
189	Structural steel, fabricated; ornamental metal work .....		38–47
190	Heating apparatus, except electrical, and plumbers' supplies .....		38–47
191	Tin cans and other tinware .....		38–47
192	Hardware, tools, etc. ....		27–37
193	Hand tools and general hardware .....		28–39
194	Hand tools, cutlery, and general hardware .....		40–47
195	Firearms, guns, howitzers, mortars, and related equipment .....		42–47
196	Ammunition .....		42–47
197	Tanks .....		42–47
198	Sighting and fire-control equipment (except optical) .....		42–47
199	Ordnance and accessories not elsewhere classified .....		42–47
200	Other iron, steel, and products .....		38–47
201	Iron, steel, and products not allocable .....		38–47
202	<b>Metal and metal products, other than iron and steel; refining of precious metals, manufacturing jewelry, etc.</b> .....		26
203	Precious metal products and processes, jewelry, etc. ....		27–37
204	Clocks and watches .....		38–47
205	Jewelry, except costume jewelry .....		38–39
206	Jewelry, except costume jewelry; silverware, plated ware .....		40–47
207	Other metals, products and processes; combination and foundry and machine shop .....		27–37
208	Nonferrous metals and their products .....	38–47	38–47
209	Nonferrous metal basic products .....		38–47
210	Other manufactures of nonferrous metals and their alloys .....		38–47
211	Nonferrous metals and products not allocable .....		38–47
212	<b>Electrical machinery and equipment (Metal manufacturing, 1926–37)</b> .....	38–47	26–47
213	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use .....		38–47
214	Automotive electrical equipment .....		38–47
215	Radios, complete or parts (Manufacturing not elsewhere classified) .....		27–37
216	Radio apparatus and phonographs .....		38–39
217	Communication equipment and phonographs .....		40–47
218	Household electrical appliances .....		38–39
219	Electrical appliances .....		40–47
220	Other electrical machinery .....		38–39
221	Other electrical machinery and equipment .....		40–47
222	Electrical machinery and equipment not allocable .....		38–47
223	Factory machinery, textile, paper; printing presses, machine tools, etc. (Metal manufacturing) .....		26
224	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and wood working machinery (Metal manufacturing) .....		27–37
225	All other machinery; stationary, marine, gas, mining, and oil well machinery, office machinery, etc. (Metal manufacturing) .....		26
226	Miscellaneous machinery—Building, construction, gas, mining machinery, and equipment (Metal manufacturing) .....		27–37
227	<b>Machinery, except transportation equipment and electrical</b> .....	38–47	38–47
228	Special industry machinery .....		38–47
229	General industry machinery .....		38–47
230	Metal working machinery including machine tools .....		38–47
231	Engines and turbines .....		38–47
232	Construction and mining machinery .....		38–47
233	Agricultural machinery and equipment (Metal manufacturing) .....		26–37
234	Agricultural machinery .....		38–47
235	Office equipment, etc. (Metal manufacturing) .....		27–37
236	Office and store machines .....		38–47
237	Household machinery and equipment (Metal manufacturing) .....		26–37
238	Household and service-industry machines .....		38–47
239	Machinery, except transportation equipment and electrical, not allocable .....		38–47
240	(Automobiles) Motor vehicles and accessories (Metal manufacturing) .....		26
241	Motor vehicles, complete or parts (Metal manufacturing, 1927–37) .....	36–37	27–27

**CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued**

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
242	Automobiles and equipment, except electrical	1938-47	1938-47
243	Automobiles, trucks, bodies, and industrial trailers		38-40
244	Automobiles and trucks (including bodies and industrial trailers), and military vehicles		41
245	Automobiles and trucks including bodies and industrial trailers. (See No. 197, Tanks)		42-47
246	Automobile accessories and parts, other than electrical		38-39
247	Trailers for passenger cars		38-39
248	Automobile accessories, parts (except electrical), and passenger trailers		40-47
249	Automobiles and equipment, except electrical, not allocable		38-47
250	<b>Transportation equipment, except automobiles</b>	38-47	38-47
251	Locomotives and railroad equipment (Metal and products)		26-37
252	Railroad and railway equipment		38-47
253	<b>Airplanes</b> (Included in No. 262 for 1926 and 263 for 1927).		
254	Airplanes, airships, seaplanes, etc.		28-37
255	Aircraft and parts		38-47
256	Shipbuilding (Included in No. 484 for 1926).		
257	Shipbuilding and repairing ("Construction")		27-37
258	Ship and boat building		38-47
259	Motorcycles and bicycles		38-47
260	Other transportation equipment, except automobiles		38-47
261	Transportation equipment, except automobiles, not allocable		38-47
262	All other manufacturing, airplanes, optical products, musical instruments, metal processes, etc. (All other manufacturing industries)	26	26
263	Miscellaneous manufacturing—Airplanes, musical instruments, optical goods, canoes, manufacturing not elsewhere specified	27	27
264	Miscellaneous manufacturing (not elsewhere classified), musical instruments, optical goods, canoes, etc.	28-30	28-30
265	Manufacturing not elsewhere classified—Musical, professional, and scientific instruments; optical goods, canoes, electrical launches, etc.	31-37	31-37
266	Other manufacturing	38-47	38-47
267	Ice, natural and manufactured		38-39
268	Manufacturing not elsewhere classified		38-39
269	Manufacturing not allocable	38-47	38-47
270	<b>(Public utilities)</b> Transportation and other public utilities	26-37	26-37
271	Public utilities	38-47	38-47
272	<b>Transportation</b> and related activities		27-37
273	Transportation	38-47	38-47
274	Steam railroads		26-37
275	Railroads, switching; terminal, sleeping and dining car companies (passenger car service companies)		38-47
276	Railway express companies		38-47
277	Electric railways, all other railroads, Pullman cars; refrigerator, stock, poultry and fruit cars; lessors		26-37
278	Railways, street, suburban, and interurban; bus lines (city and suburban)		38-39
279	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith		40-47
280	Local transportation, taxicab, and sightseeing busses, drayage and delivery service; special feed storage and packers, garages, etc.		26
281	Auto bus lines, taxicabs, and sightseeing companies		27-37
282	Bus lines, interstate and interurban		38-39
283	Taxicab companies		38-47
284	Other highway passenger transportation		40-47
285	Cartage and storage—Food storage; packing and shipping; local transportation and related industries not elsewhere classified (specified)		27-37
286	Trucking, interstate and interurban		38-39
287	Trucking, local; and warehousing		38-39
288	Highway freight transportation, warehousing, storage		40-47
289	Air (aerial) transportation (Included in No. 316 for 1926).		
290	Air (aerial) transportation (and allied services, 1938-47)		27-47
291	Pipe lines (Included in No. 316 for 1926; No. 318 for 1927-33).		
292	Pipe lines (Pipe line transportation)		34-47
293	Water transportation		26, 38-47
294	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lighterage, salvaging, piloting, wharfing; lessors		27-37
295	Other transportation and allied services		38-39

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
296	Services incidental to transportation		1940–47
297	Transportation not allocable		38–47
298	<b>Telephone, telegraph, and radio companies</b>		26
299	Telephone and telegraph companies		27–37
300	Communication	1938–47	38–47
301	Telephone and radio telephone		38–39
302	Telephone (wire and radio)		40–47
303	Telegraph and radio telegraph		38–39
304	Telegraph (wire and radio) and cable		40–47
305	Radio broadcasting companies		27–37
306	Radio broadcasting and services		38–39
307	Radio broadcasting and television		40–47
308	Other communication		38–47
309	<b>Other public utilities</b>	38–47	38–47
310	Electric light and power companies		26
311	Electric light and power companies and combined electric light and gas companies		27–37
312	Electric light and power		38–47
313	Gas companies, natural and artificial		26–37
314	Gas production and distribution, except natural gas production		38–39
315	Gas distribution and manufacture		40–47
316	Water works and all other public utilities, aerial transportation, irrigation systems, pipe lines, pneumatic tube systems, toll bridges, etc.		26
317	Water (companies)		27–47
318	All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc.		27–33
319	All other public utilities—Terminal stations, toll bridges and toll roads, irrigation systems, etc.		34–37
320	Public utilities not elsewhere classified		38–47
321	Other public utilities not allocable		38–47
322	<b>Trade, total</b>	26–47	26–47
323	<b>Wholesale</b>	38–47	26–47
324	Commission		26–37
325	<b>Commission merchants</b>	40–47	40–47
326	Other wholesalers	40–47	40–47
327	Food, including market milk dealers, wholesale		40–47
328	Alcoholic beverages, wholesale		40–47
329	Apparel and dry goods, wholesale		40–47
330	Chemicals, paints, and drugs, wholesale		40–47
331	Hardware, electrical goods, plumbing and heating equipment, wholesale		40–47
332	Lumber and millwork, wholesale		40–47
333	Wholesalers not elsewhere classified		40–47
334	Wholesalers not allocable		40–47
335	<b>Retail</b>	38–47	26–47
336	<b>General merchandise</b> , department, dry goods, retail	38–39	38–47
337	General merchandise (includes department, dry goods, etc.)	40–47	40–47
338	Limited-price variety stores	38–39	38–47
339	Mail-order houses	38–39	38–47
340	<b>Food stores</b> , retail	38–39	38–39
341	Food stores, including market milk dealers, retail	40–47	40–47
342	<b>Package liquor stores</b> , retail	38–47	38–47
343	<b>Drug stores</b> , retail	38–47	38–47
344	<b>Apparel</b> , retail	38–39	38–39
345	Apparel and accessories, retail	40–47	40–47
346	<b>Furniture and house furnishings</b> , retail	38–47	38–47
347	<b>Eating and drinking places</b> (including restaurants)	38–47	38–47
348	<b>Dealers in automobiles, accessories, tires, batteries</b> , retail	38–39	38–39
349	Automotive dealers, retail	40–47	40–47
350	Motor vehicle dealers, retail		38–39
351	Automobiles and trucks, retail		40–47
352	Accessories, tires, and batteries, retail		38–39
353	Accessories, parts, etc., retail		40–47
354	Dealers in automobiles, etc., not allocable		38–39
355	<b>Filling stations</b>	38–47	38–47
356	<b>Hardware</b> , retail	38–47	38–47
357	<b>Lumber and coal yards</b> , retail	38–39	38–39
358	Building materials, fuel, and ice	40–47	40–47



**CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued**

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
359	Other retail trade.....	1938-47	1938-47
360	Retail trade not allocable.....	38-47	38-47
361	Wholesale and retail trade.....		27-37
362	All other trade, auto wreckers, film exchanges, renting of costumes, decorations, furniture, machinery, etc., also lease or sale and service of special systems or devices and processes and their accompanying supplies, as tabulating and accounting machines, etc.....		26
363	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.....		27-37
364	Trade not allocable.....	38-47	38-47
365	Service, total.....	26-47	26-47
366	Restaurants, hotels, laundries, all domestic services, etc.....		26
367	Domestic service—Laundries, hotels, restaurants, etc.....		27-33
368	Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc..... (Restaurants included in No. 347 for 1938-47)		34-37
369	Personal service.....	38-47	38-47
370	Hotels and other lodging places.....	40-47	38-47
371	Laundries, cleaners and dyers.....		38-47
372	Photographic studios.....		38-47
373	Other personal service.....		38-47
374	Personal service not allocable.....		38-47
375	Business service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc. (Includes electrical advertising).....		27-37
376	Business service.....	38-47	38-47
377	Advertising.....		38-47
378	Other business service.....		38-47
379	Business service not allocable.....		38-47
380	Automobile repair services.....	38-39	38-39
381	Automotive repair services and garages.....	40-47	40-47
382	Miscellaneous repair services, hand trades.....	40-47	40-47
383	Professional, business, educational, curative, legal, engineering, etc., services.....		26
384	Professional service—Curative, educational, engineering, legal, etc.....		27-37
385	Theaters, motion pictures, all other amusements, etc.....		26
386	Amusements.....	38-39	27-39
387	Theaters, legitimate, vaudeville, etc.....		27-37
388	Motion picture producers (production).....		27-47
389	Motion picture theaters.....		27-47
390	Motion pictures (production and theaters).....	40-47	40-47
391	Amusement, except motion pictures.....	40-47	40-47
392	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.....		27-39
393	Amusements not allocable.....		38-39
394	Other service not elsewhere specified—Auto camps, cemeteries, boards of trade, newspaper syndicates, photographers, concessionaires—amusement, cloakroom, etc.....		27-37
395	Other service, including schools.....	38-47	38-47
396	Service not allocable.....	38-47	38-47
397	Finance, total (banking, insurance, real estate, and holding companies; stock and bond brokers, etc.).....	26-37	26-37
398	Finance, insurance, real estate, and lessors of real property.....	38-47	38-47
399	Finance (banks, credit agencies, investment companies, holding companies, brokers and dealers).....	40-47	40-47
400	Banks, national.....		26-37
401	Banks and trust companies.....	38-47	38-47
402	Bank and trust companies, savings banks.....		26
403	State and private banks.....		26
404	State and private banks, savings banks, loan and trust companies.....		27-37
405	Banking and related industries.....		27-37
406	Joint stock land banks.....		28-37
407	Finance companies—Automobile, furniture, radio, etc.....		26
408	Financing retail sales of automobiles, pianos, etc..... (Included in No. 417 for 1930-33; in No. 418 for 1934-37)		27-29
409	Commercial credit and finance companies.....	38-39	38-39
410	Industrial and personal loan companies.....	38-39	38-39
411	Short-term credit agencies, except banks.....	40-47	40-47
412	Sales finance and industrial credit.....		40-47
413	Personal credit.....		40-47

**CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued**

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
414	Other short-term credit agencies.....		1940-47
415	Short-term credit agencies, except banks, not allocable.....		40-47
416	Other finance companies, building and loan companies, mortgage, note and pawn brokers; commercial paper brokers; foreign exchange, promoting, stock syndicate, investment bankers, etc.....		26
417	Other finance—Loan companies, building and loan associations, mortgage, note, or pawnbrokers; holding companies; insurance agents, promoters, stock syndicates, foreign exchange, financing sales of automobiles, etc., and finance not elsewhere specified (classified).....		27-33
418	Loan companies, building and loan associations; mortgage, note, or pawn brokers; insurance agents, promoters, foreign exchange; financing sales of automobiles, etc.....		34-37
419	Mortgage and title companies.....	1938-39	38-39
420	<b>Long-term credit agencies, mortgage companies, except banks</b> .....	40-47	40-47
421	<b>Investment trusts</b> , stock syndicates, stockpools, holding companies, etc.....		34-37
422	Investment trusts and investment companies.....	38-47	38-47
423	Management type.....		38-47
424	Fixed type.....		38-39
425	Fixed or semifixed type.....		40-47
426	Installment investment plans and guaranteed face amount certificates.....		38-47
427	Oil royalty companies.....		38-39
428	Mineral, oil, and gas royalty companies.....		40-47
429	Investment trusts and investment companies not allocable.....		38-47
430	<b>Holding companies</b> , patents, investments, concessions, etc.; real estate companies..... (Holding companies included in No. 461 for 1927-29 (see also No. 462); in No. 417 for 1930-33; and in No. 422 for 1934-37)		26
431	Holding companies.....	38-39	38-47
432	Operating holding companies.....		40-47
433	Railroad securities.....		38-39
434	Other public utility securities.....		38-39
435	Industrial securities.....		38-39
436	Bank securities.....		38-39
437	Other specified securities.....		38-39
438	Securities not specified.....		38-39
439	Other corporations holding securities.....	38-39	38-39
440	Other investment companies, including holding companies.....	40-47	40-47
441	<b>Stock and bond brokers</b> .....		26
442	Stock and bond brokers, investment bankers.....		27-29
443	Stock and bond brokers, investment brokers, investment bankers, and investment trusts.....		30-33
444	Stock and bond brokers, investment brokers, investment bankers.....		34-37
445	Security and commodity-exchange brokers and dealers.....	38-47	38-47
446	Other finance companies.....	38-47	38-47
447	Finance not allocable.....	40-47	40-47
448	<b>Insurance companies</b> .....		27-37
449	Insurance carriers, agents, etc.....	38-47	38-47
450	Insurance carriers.....	40-47	40-47
451	Life insurance companies (mutual or stock).....		26-47
452	Accident, casualty, fire, marine, mutual, fidelity and bonding companies.....		26
453	Other insurance—Accident, casualty, fire, marine, title, etc.....		27-37
454	Insurance companies, except life.....		38-39
455	Carriers other than life, and mutual.....		40-47
456	Mutual insurance, except life.....		40-41
457	Mutual insurance, except life or marine.....		42
458	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.....		43-47
459	Insurance agents, brokers, etc.....	40-47	38-47
460	<b>Real estate</b> (Included in No. 431 for 1926).....		
461	Real estate and holding companies; realty development, holding or leasing; realty trusts; securities.....		27-29
462	Real estate and realty holding companies—Realty development, holding or leasing; realty trusts, etc.....		30-37
463	Real estate including lessors of buildings.....	38-47	38-47
464	Dealers and development companies, lessors of buildings, lessee and owner operators of buildings.....		38-39
465	Owner operators and lessors of buildings.....		40-47

**CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued**

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
466	Lessee operators of buildings		1940-47
467	Owners for improvement		40-47
468	Trading for own account		40-47
469	Real estate agents, brokers, etc.		38-47
470	Title abstract companies		38-47
471	Real estate, including lessors of buildings, not allocable		38-47
472	<b>Lessors of real property, except buildings</b>	1938-47	38-47
473	Agricultural, forest, etc., properties		38-47
474	Mining, oil, etc., properties		38-47
475	Railroad properties		38-47
476	Public utility properties		38-47
477	Other real property, except buildings		38-47
478	Lessors of real property, except buildings, not allocable		38-47
479	Finance, insurance, real estate, and lessors of real property, not allocable	38-39	38-39
480	<b>Construction</b>	26-47	26-47
481	Building and construction above ground; equipping and installing machinery; wrecking, razing, moving, etc.		26
482	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc.		27-37
483	General contractors		38-47
484	Excavation, road building, water front construction, railroad construction, shipbuilding, etc. ("Shipbuilding and repairing," 1927-47, No. 257 and No. 258)		26
485	Other construction, underground and on surface—Bridge building, water front construction, related industries, etc.		27-37
486	Special trade contractors		38-47
487	Construction not allocable		38-47
488	<b>Agriculture and related industries</b>	26-37	26-37
489	Agriculture, forestry, and fishery	38-47	38-47
490	Farming—Fruit, cotton, grain, stock, and all other farming, including lessors		26
491	Farming—Cotton, grain, stock; horticulture and all other farming; lessors of farm lands		27-37
492	Agriculture and services	38-47	38-47
493	Related industries—Forestry, fishing, ice harvesting, agricultural industries not precisely defined; holders and lessors		26
494	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors		27-37
495	Forestry	38-47	38-47
496	Fishery	38-47	38-47
497	Agriculture, forestry, and fishery, not allocable	38	38
498	Nature of business not given	26-37	26-37
499	Nature of business not allocable, except trade	38-40	38-40
500	Nature of business not allocable	41-47	41-47

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## CORPORATION INCOME

### TAX RETURNS

1947

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## BASIC TABLES

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TABLE 1.—Corporation returns,<sup>1</sup> 1947, by States and Territories, for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax

[Money figures in thousands of dollars]

	States and Territories <sup>2</sup>	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>			
			Number of returns	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	
1	Alabama.....	4,109	2,991	223,555	76,900	45,416	1,005	9,868	163	1
2	Alaska.....	364	136	4,740	1,552	768	110	1,316	18	2
3	Arizona.....	1,592	950	41,959	13,975	5,607	524	4,853	281	3
4	Arkansas.....	2,701	1,984	88,779	29,890	15,815	567	3,402	44	4
5	California.....	28,910	16,128	1,742,143	589,566	459,864	9,675	205,967	10,196	5
6	Colorado.....	4,755	2,919	173,667	58,852	43,885	1,398	8,775	573	6
7	Connecticut.....	11,170	7,306	569,562	152,999	108,305	3,409	53,464	5,645	7
8	Delaware.....	2,842	1,892	612,733	165,057	325,209	743	15,167	568	8
9	District of Columbia.....	3,206	2,029	143,369	45,485	37,958	984	9,858	508	9
10	Florida.....	11,716	7,108	208,205	66,577	44,210	3,876	41,352	805	10
11	Georgia.....	6,897	5,040	320,784	112,191	71,137	1,700	17,607	267	11
12	Hawaii.....	1,089	685	75,735	24,206	26,146	382	6,446	381	12
13	Idaho.....	1,783	980	46,516	15,092	10,463	442	2,777	88	13
14	Illinois.....	37,653	25,130	2,982,433	1,051,447	677,483	9,717	210,174	12,148	14
15	Indiana.....	12,623	9,162	578,235	196,826	103,396	2,606	19,213	731	15
16	Iowa.....	7,357	5,362	258,238	79,478	43,992	1,376	11,044	581	16
17	Kansas.....	4,633	3,300	232,899	81,619	44,108	1,035	14,538	941	17
18	Kentucky.....	4,735	3,578	275,782	96,448	56,064	1,023	7,590	1,196	18
19	Louisiana.....	5,954	4,120	266,722	91,252	64,745	1,493	13,570	446	19
20	Maine.....	3,803	2,407	128,247	43,348	23,307	1,174	19,094	895	20
21	Maryland.....	7,687	5,072	333,921	104,186	88,384	2,092	75,838	2,240	21
22	Massachusetts.....	29,714	19,028	1,328,173	396,112	316,263	9,844	78,807	6,177	22
23	Michigan.....	18,630	11,983	2,095,317	746,472	441,496	4,832	69,964	5,716	23
24	Minnesota.....	10,352	7,231	562,546	189,980	117,567	2,242	16,217	888	24
25	Mississippi.....	2,679	1,969	71,041	23,438	11,290	608	4,331	84	25
26	Missouri.....	14,949	10,572	958,315	333,683	215,870	3,526	35,752	2,616	26
27	Montana.....	2,301	1,540	47,868	15,307	9,478	561	2,666	44	27
28	Nebraska.....	3,969	3,016	139,522	45,594	29,832	744	4,599	169	28
29	Nevada.....	783	418	20,550	5,679	4,660	309	2,855	5	29
30	New Hampshire.....	1,965	1,312	55,244	18,627	12,889	619	5,514	244	30
31	New Jersey.....	33,385	20,026	1,092,962	293,063	195,220	11,663	77,478	5,299	31
32	New Mexico.....	991	684	21,290	6,757	3,570	263	1,638	671	32
33	New York.....	151,113	93,284	8,384,348	2,616,144	2,523,865	51,104	505,082	54,349	33
34	North Carolina.....	8,985	6,720	529,423	180,141	109,754	1,945	20,002	241	34
35	North Dakota.....	1,590	1,270	24,511	7,429	3,288	281	568	28	35

36	Ohio.....	28,337	20,279	2,365,030	825,874	556,899	6,869	62,929	2,862	36
37	Oklahoma.....	4,677	3,229	323,552	113,754	79,003	1,152	11,566	754	37
38	Oregon.....	4,653	2,917	215,282	74,923	34,446	1,250	8,957	776	38
39	Pennsylvania.....	26,617	18,162	2,291,599	791,351	570,667	6,916	126,182	14,613	39
40	Rhode Island.....	4,591	2,887	224,961	79,652	41,746	1,424	13,834	489	40
41	South Carolina.....	4,423	3,109	277,321	99,753	25,935	947	5,058	200	41
42	South Dakota.....	1,905	1,410	26,717	8,114	3,865	366	905	20	42
43	Tennessee.....	5,858	4,292	292,535	99,333	56,914	1,386	10,266	1,224	43
44	Texas.....	16,396	10,635	918,992	313,063	241,692	4,436	47,351	2,167	44
45	Utah.....	2,538	1,526	63,266	20,342	14,070	678	6,675	811	45
46	Vermont.....	1,378	897	42,258	10,757	4,873	451	4,301	487	46
47	Virginia.....	7,669	5,573	387,872	133,536	67,999	1,813	29,638	707	47
48	Washington.....	9,558	4,980	369,027	123,601	70,093	2,794	20,947	1,030	48
49	West Virginia.....	5,644	4,115	233,604	81,139	42,400	1,199	5,621	238	49
50	Wisconsin.....	15,404	10,395	691,189	225,377	115,103	3,515	25,275	1,189	50
51	Wyoming.....	1,050	793	18,752	5,541	5,112	208	1,672	112	51
	Total.....	587,683	382,531	33,381,291	10,981,482	8,222,121	169,276	1,958,563	142,925	

For footnotes, see pp. 379-381.

TABLE 2.—Corporation returns,<sup>1</sup> 1947, by major industrial groups and minor Number of returns, total compiled receipts, net income or deficit, and dividends the income tax

[Money figures in

	Major industrial groups and minor industrial groups <sup>1</sup>	Total number of re- turns <sup>3</sup>	Returns with net income <sup>4</sup>	
			Num- ber of re- turns	Total com- piled re- cepts <sup>5</sup>
1	All industrial groups.....	587,683	382,531	343,273,851
2	Mining and quarrying.....	10,101	4,954	5,552,564
3	Metal mining.....	1,765	224	922,150
4	Iron.....	102	35	229,657
5	Copper.....	99	19	340,965
6	Lead and zinc.....	238	51	171,795
7	Gold and silver.....	767	53	44,699
8	Other metal mining.....	121	23	58,917
9	Metal mining not allocable.....	438	43	76,117
10	Anthracite mining.....	184	102	457,092
11	Bituminous coal, lignite, peat, etc.....	1,965	1,371	2,216,763
12	Crude petroleum and natural gas production.....	3,915	2,191	1,364,728
13	Crude petroleum, natural gas, and natural gasoline pro- duction.....	3,181	1,793	1,075,211
14	Field service operations.....	734	398	289,517
15	Nonmetallic mining and quarrying.....	1,642	1,045	579,657
16	Stone, sand, and gravel.....	1,307	876	392,182
17	Other nonmetallic mining and quarrying.....	314	165	184,522
18	Nonmetallic mining and quarrying not allocable.....	21	4	2,953
19	Mining and quarrying not allocable.....	630	21	12,174
20	Manufacturing.....	115,795	74,612	171,416,746
21	Food and kindred products.....	11,175	7,300	29,005,471
22	Bakery products.....	1,814	1,106	2,169,412
23	Confectionery.....	712	477	1,291,150
24	Canning fruits, vegetables, and sea foods.....	1,769	939	1,942,028
25	Meat products.....	1,264	924	11,008,848
26	Grain mill products, except cereal preparations.....	1,250	945	4,467,999
27	Cereal preparations.....	51	28	366,596
28	Dairy products.....	1,760	1,185	3,425,798
29	Sugar.....	136	103	1,277,668
30	Other food, including ice and flavoring sirups.....	1,976	1,337	2,023,535
31	Food and kindred products not allocable.....	443	256	1,032,437
32	Beverages.....	3,427	1,927	4,475,420
33	Malt liquors and malt.....	495	315	2,221,519
34	Distilled, rectified, and blended liquors.....	283	90	1,603,613
35	Wine.....	192	66	52,287
36	Nonalcoholic beverages.....	2,418	1,443	594,445
37	Beverages not allocable.....	39	13	3,556
38	Tobacco manufactures.....	250	129	2,793,495
39	Cotton manufactures.....	976	817	4,338,874
40	Textile-mill products, except cotton.....	5,217	3,563	6,858,101
41	Woolen and worsted manufactures, including dyeing and finishing.....	695	439	1,586,437
42	Rayon and silk manufactures.....	555	472	1,251,953
43	Knit goods.....	1,969	1,381	1,456,613
44	Hats, except cloth and millinery.....	214	121	177,134
45	Carpets and other floor coverings.....	160	98	490,413
46	Dyeing and finishing textiles, except woolen and worsted.....	667	434	621,223
47	Other textile-mill products.....	580	382	557,231
48	Textile-mill products, except cotton, not allocable.....	377	236	717,097
49	Apparel and products made from fabrics.....	14,165	9,267	7,089,046
50	Men's clothing.....	2,881	2,038	2,552,408
51	Women's clothing.....	6,744	4,383	2,923,573
52	Fur garments and accessories.....	927	597	158,486
53	Millinery.....	477	261	81,917
54	Other apparel and products made from fabrics.....	2,527	1,610	1,080,146
55	Apparel and products made from fabrics not allocable.....	609	378	292,516
56	Leather and products.....	3,143	1,984	3,008,591
57	Leather, tanned, curried, and finished.....	453	350	848,478
58	Footwear, except rubber.....	1,439	908	1,797,269
59	Other leather products.....	1,200	699	342,612
60	Leather and products not allocable.....	51	27	20,232

For footnotes, see pp. 379-381.

*industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income,*

thousands of dollars]

Returns with net income <sup>1</sup> — Continued			Returns with no net income <sup>1</sup>				
Net income <sup>1</sup>	Income tax <sup>2</sup>	Dividends paid in cash and assets other than own stock <sup>3</sup>	Number of returns	Total compiled receipts <sup>4</sup>	Deficit <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	
33,381,291	10,981,482	8,222,121	169,276	24,471,727	1,958,563	142,925	1
859,544	292,195	310,171	3,340	484,039	73,493	5,574	2
208,177	69,373	99,889	707	78,432	13,026	507	3
22,121	6,797	8,294	44	32,580	625		4
126,952	42,739	56,743	34	4,609	765	104	5
30,601	10,501	18,925	105	19,995	4,139	226	6
9,902	3,424	6,824	331	9,508	4,801	113	7
6,496	2,219	3,698	64	6,138	1,358	61	8
12,105	3,693	5,405	129	5,602	1,338	3	9
29,925	9,346	15,846	74	62,531	2,146	310	10
264,751	90,225	58,467	466	97,748	6,093	18	11
263,819	90,221	103,713	1,416	209,764	46,447	4,618	12
226,785	77,195	100,848	1,149	138,010	41,595	4,308	13
37,034	13,026	2,865	267	71,754	4,852	310	14
92,436	32,890	32,164	506	32,562	4,634	110	15
53,429	18,353	8,779	381	26,458	3,100	90	16
38,884	14,494	23,377	113	5,204	1,353	20	17
123	43	8	12	900	181		18
436	140	92	171	3,002	1,147	11	19
17,516,231	6,319,452	4,123,189	37,572	8,907,948	864,264	36,055	20
1,479,709	537,898	377,453	3,542	1,636,532	80,542	3,779	21
149,510	55,028	41,949	661	202,900	10,543	900	22
166,208	61,915	37,422	224	65,013	5,150	510	23
191,199	70,060	37,689	754	336,064	31,526	531	24
201,678	72,611	52,574	298	442,558	8,585	330	25
190,195	70,504	29,641	276	108,832	2,943	93	26
30,435	11,516	10,186	19	11,965	602	43	27
139,759	51,089	38,348	515	199,000	4,644	84	28
99,894	34,261	32,352	32	112,025	3,314	1,141	29
238,774	84,399	74,109	597	97,025	7,694	89	30
72,057	26,515	23,183	166	61,150	5,541	58	31
501,375	185,783	112,813	1,296	467,595	45,129	1,302	32
261,235	97,974	56,273	142	119,739	13,652	1,029	33
159,770	60,391	34,630	117	195,502	8,529	121	34
3,617	1,150	285	117	56,250	10,866	93	35
76,614	26,235	21,599	900	79,630	8,398	59	36
139	33	26	20	15,474	3,684		37
197,701	73,319	78,333	109	57,759	5,078	470	38
713,462	263,655	115,056	147	68,498	5,890	744	39
861,375	316,461	150,575	1,532	381,540	35,266	1,696	40
163,494	60,688	33,000	245	110,200	10,858	577	41
205,809	76,246	31,811	69	16,451	1,317	28	42
158,427	56,699	26,175	547	115,374	9,290	437	43
9,892	3,584	2,529	86	19,859	1,099	24	44
66,859	24,998	14,097	58	7,279	731	12	45
82,806	30,044	14,166	223	41,376	5,273	304	46
59,787	21,366	13,213	183	58,195	5,210	286	47
114,301	42,836	15,584	121	12,806	1,488	28	48
477,571	169,583	52,345	4,715	652,050	38,441	747	49
192,615	69,675	20,513	807	143,134	8,179	117	50
176,481	61,862	16,804	2,271	315,848	17,833	377	51
3,882	959	253	322	37,403	1,712	1	52
2,760	824	507	212	20,738	971	32	53
81,995	29,259	11,221	882	103,604	7,104	175	54
19,838	7,004	3,047	221	31,273	2,642	45	55
232,435	84,705	45,880	1,108	278,958	18,442	413	56
87,328	32,698	14,325	95	58,978	2,269	70	57
121,414	43,943	27,957	507	156,528	11,241	296	58
22,025	7,453	3,234	485	61,728	4,767	47	59
1,668	611	364	21	1,724	165		60



TABLE 2.—Corporation returns,<sup>1</sup> 1947, by major industrial groups and minor  
Number of returns, total compiled receipts, net income or deficit, and dividends  
the income tax—Continued

[Money figures in

	Major industrial groups and minor industrial groups <sup>7</sup>	Total number of re- turns <sup>8</sup>	Returns with net income <sup>4</sup>	
			Num- ber of re- turns	Total com- piled re- ceipts <sup>5</sup>
61	Manufacturing—Continued			
62	Rubber products.....	661	388	3,369,994
63	Tires and inner tubes.....	58	37	2,765,733
64	Other rubber products, including rubberized fabrics and clothing.....	603	351	604,261
65	Lumber and timber basic products.....	3,778	2,681	3,044,943
66	Logging camps and sawmills.....	2,616	1,811	2,207,015
67	Planing mills.....	1,162	870	837,928
68	Furniture and finished lumber products.....	6,099	3,972	3,149,481
69	Furniture (wood and metal).....	2,889	1,866	1,686,764
70	Partitions and fixtures.....	704	483	196,726
71	Wooden containers.....	569	412	327,841
72	Matches.....	21	15	118,228
73	Other finished lumber products, including cork products.....	1,671	1,073	732,892
74	Furniture and finished lumber products not allocable.....	245	123	87,030
75	Paper and allied products.....	2,570	2,087	5,617,782
76	Pulp, paper, and paperboard.....	459	414	3,295,887
77	Pulp goods and converted paper products.....	2,080	1,652	2,302,945
78	Paper and allied products not allocable.....	31	21	18,950
79	Printing and publishing industries.....	12,243	8,789	5,317,103
80	Newspapers.....	2,647	1,982	1,812,017
81	Periodicals.....	1,275	704	799,326
82	Books and music.....	1,059	556	408,974
83	Commercial printing.....	3,746	2,982	1,392,948
84	Other printing and publishing.....	1,727	1,393	454,434
85	Printing and publishing industries not allocable.....	1,789	1,172	449,404
86	Chemicals and allied products.....	7,854	4,577	13,224,389
87	Paints, varnishes, and colors.....	1,018	798	1,639,654
88	Soap and glycerin.....	282	159	1,494,909
89	Drugs, toilet preparations, etc.....	2,669	1,156	1,509,256
90	Rayon (raw material) and allied products.....	9	8	289,552
91	Fertilizers.....	299	233	425,917
92	Oils, animal and vegetable, except lubricants and cooking oils.....	278	230	1,509,652
93	Plastic materials.....	279	112	175,442
94	Industrial chemicals.....	769	545	4,137,990
95	Other chemical products.....	1,497	900	796,754
96	Chemicals and allied products not allocable.....	754	436	1,245,263
97	Petroleum and coal products.....	602	407	14,968,960
98	Petroleum refining.....	352	250	14,185,670
99	Other petroleum and coal products.....	237	152	782,709
100	Petroleum and coal products not allocable.....	13	5	581
101	Stone, clay, and glass products.....	4,253	2,769	3,522,149
102	Cut-stone products.....	453	348	77,495
103	Structural clay products.....	763	529	416,218
104	Pottery and porcelain products.....	319	203	292,578
105	Glass and glass products.....	612	386	938,628
106	Cement.....	98	79	363,233
107	Concrete and gypsum products, wallboard.....	1,424	865	547,273
108	Abrasives and asbestos products.....	499	311	834,114
109	Stone, clay, and glass products not allocable.....	85	48	52,610
110	Iron, steel, and products.....	9,083	6,462	18,294,496
111	Blast furnaces and rolling mills.....	163	128	8,111,838
112	Structural steel, fabricated; ornamental metal work.....	1,307	1,004	1,011,264
113	Tin cans and other tinware.....	94	71	704,508
114	Hand tools, cutlery, and hardware.....	953	603	873,356
115	Heating apparatus, except electrical, and plumbers' supplies.....	1,473	1,080	2,198,585
116	Firearms, guns, howitzers, mortars, and related equipment.....	34	17	40,618
117	Ammunition.....	11	5	143,261
118	Tanks.....	3	2	478
119	Sighting and fire-control equipment (except optical).....	8	5	12,039
120	Ordnance and accessories, not elsewhere classified.....	7	3	8,166
121	Other iron, steel, and products (not classified below).....	4,629	3,230	4,593,934
122	Iron, steel, and products not allocable.....	401	314	596,449

For footnotes, see pp. 379-381.

*industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income,*

thousands of dollars]

Returns with net income <sup>4</sup> — Continued			Returns with no net income <sup>4</sup>				
Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	
240,979	84,457	65,206	247	67,530	7,667	144	61
173,089	59,419	52,950	15	12,955	1,617	-----	62
67,890	25,038	12,256	232	54,575	6,050	144	63
517,842	182,581	70,696	970	142,425	14,176	97	64
397,887	138,858	54,792	704	92,984	7,526	78	65
119,955	43,723	15,904	266	49,441	6,650	19	66
299,688	106,844	51,185	2,011	275,463	24,230	481	67
164,211	59,253	26,385	972	147,589	14,349	192	68
19,632	6,865	1,770	206	16,780	1,306	24	69
26,298	9,153	4,213	149	27,627	2,056	164	70
11,920	4,416	3,489	6	2,641	311	-----	71
68,920	24,036	14,096	564	73,139	5,248	101	72
8,707	3,121	1,232	114	7,687	960	-----	73
928,005	343,388	152,226	446	95,642	6,582	572	74
626,668	232,258	105,369	42	10,587	808	60	75
299,088	110,292	46,449	398	84,681	5,748	512	76
2,249	838	408	6	374	26	-----	77
665,430	232,870	148,761	3,120	415,738	35,842	762	78
290,150	102,383	71,674	617	101,582	9,110	25	79
88,638	31,392	24,095	522	96,802	12,515	73	80
48,900	16,906	11,758	452	106,430	6,475	546	81
143,701	49,839	26,150	719	53,612	3,522	40	82
49,337	16,942	9,550	314	24,883	1,709	35	83
44,704	15,408	5,534	496	32,429	2,511	43	84
1,832,298	653,199	522,887	2,948	370,891	41,016	806	85
171,205	60,218	35,956	182	24,375	1,440	5	86
164,038	62,025	39,744	119	17,094	2,299	53	87
231,188	83,956	73,332	1,370	145,318	17,545	496	88
71,308	26,568	13,127	1	414	15	-----	89
49,333	17,913	12,791	60	6,903	543	16	90
154,550	58,058	15,157	43	28,222	949	16	91
21,602	7,990	6,240	152	21,514	3,347	15	92
697,398	236,481	268,539	194	33,556	3,650	8	93
83,545	30,346	19,012	552	53,767	5,200	94	94
188,131	69,644	38,989	275	39,728	6,028	103	95
1,309,630	421,901	589,527	147	111,496	6,463	303	96
1,215,894	387,521	575,110	73	77,083	5,745	301	97
93,626	34,349	14,412	69	34,306	674	2	98
110	31	5	5	107	44	-----	99
465,914	169,926	111,671	1,362	129,872	15,123	336	100
7,224	2,286	1,266	101	6,317	562	20	101
62,459	22,400	10,942	212	13,532	2,062	86	102
34,842	12,938	5,967	110	11,690	1,247	2	103
101,501	37,397	30,244	213	47,473	4,594	176	104
71,448	26,492	22,484	19	2,949	147	10	105
81,993	29,671	13,630	510	23,329	3,716	3	106
97,523	35,492	25,598	167	21,897	2,518	39	107
8,924	3,250	1,540	30	2,685	277	-----	108
1,901,571	702,250	409,211	2,348	473,422	42,408	2,605	109
650,605	241,049	171,743	26	77,387	3,746	1,451	110
127,676	46,927	13,311	270	35,748	3,484	64	111
58,536	21,608	15,893	17	2,089	482	3	112
121,591	44,512	28,777	327	54,540	5,363	274	113
282,973	104,329	54,683	344	58,192	5,477	337	114
4,810	1,812	834	13	8,097	1,222	-----	115
21,366	8,035	5,802	5	2,529	1,001	-----	116
45	15	1	1	217	4	-----	117
309	109	1	3	795	625	-----	118
607	217	-----	4	176	13	-----	119
562,466	207,334	104,762	1,263	203,151	17,838	355	120
70,587	26,303	13,404	75	30,501	3,153	121	121

TABLE 2.—Corporation returns,<sup>1</sup> 1947, by major industrial groups and minor  
Number of returns, total compiled receipts, net income or deficit, and dividends  
the income tax—Continued

[Money figures in

	Major industrial groups and minor industrial groups <sup>7</sup>	Total number of re- turns <sup>3</sup>	Returns with net income <sup>4</sup>	
			Num- ber of re- turns	Total com- piled re- cepts <sup>5</sup>
122	Manufacturing—Continued			
123	Nonferrous metals and their products	4,414	2,614	5,033,236
124	Nonferrous metal basic products	331	248	2,381,689
125	Clocks and watches	132	84	274,090
126	Jewelry (except costume), silverware, plated ware	1,098	640	507,121
127	Other manufactures of nonferrous metals and their alloys	2,830	1,627	1,859,998
128	Nonferrous metals and products not allocable	23	15	10,338
129	Electrical machinery and equipment	3,092	1,716	7,690,761
130	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use	1,022	705	3,127,239
131	Automotive electrical equipment	118	73	277,175
132	Communication equipment and phonographs	753	313	2,239,481
133	Electrical appliances	373	167	498,273
134	Other electrical machinery and equipment	487	278	477,126
135	Electrical machinery and equipment not allocable	339	180	1,071,467
136	Machinery, except transportation equipment and electrical	9,005	5,893	12,406,988
137	Special industry machinery	1,418	1,058	1,545,675
138	General industry machinery	2,674	1,703	2,540,935
139	Metal-working machinery, including machine tools	2,289	1,396	1,404,140
140	Engines and turbines	106	57	314,632
141	Construction and mining machinery	464	358	1,242,090
142	Agricultural machinery	520	337	2,041,137
143	Office and store machines	295	179	942,665
144	Household and service-industry machines	570	370	1,296,216
145	Machinery, except transportation equipment and elec- trical, not allocable	669	435	1,079,498
146	Automobiles and equipment, except electrical	1,209	820	11,214,901
147	Automobiles and trucks (including bodies and industrial trailers)	502	382	9,247,780
148	Automobile accessories, parts (except electrical), and pas- senger trailers	676	425	1,956,242
149	Automobiles and equipment, except electrical, not allocable	31	13	10,879
150	Transportation equipment, except automobiles	1,194	552	2,236,531
151	Railroad and railway equipment	113	75	1,035,990
152	Aircraft and parts	281	86	484,370
153	Ship and boat building	704	337	623,596
154	Motorcycles and bicycles	44	23	80,338
155	Other transportation equipment, except automobiles	38	27	11,585
156	Transportation equipment, except automobiles, not allocable	14	4	652
157	Other manufacturing	6,974	3,767	2,941,261
158	Manufacturing not allocable	4,411	2,131	1,814,773
159	Public utilities	25,325	14,857	23,054,434
160	Transportation	17,878	10,673	14,599,521
161	Railroads, switching, terminal, and passenger car service companies	737	395	8,102,670
162	Railway express companies	5	1	443,922
163	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith	139	68	318,578
164	Taxicab companies	1,300	781	207,992
165	Other highway passenger transportation	2,166	1,114	641,251
166	Highway freight transportation, warehousing, and storage	8,701	5,846	1,797,873
167	Air transportation and allied services	1,110	294	266,257
168	Pipeline transportation	160	108	253,953
169	Water transportation	1,597	939	1,993,817
170	Services incidental to transportation	1,765	1,057	545,459
171	Transportation not allocable	198	70	27,749
172	Communication	4,286	2,118	2,734,834
173	Telephone (wire and radio)	2,880	1,396	2,365,114
174	Telegraph (wire and radio) and cable	35	11	15,617
175	Radio broadcasting and television	1,362	704	353,109
	Other communication	9	7	994

For footnotes, see pp. 379-381.

*industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income,*

thousands of dollars]

Returns with net income <sup>1</sup> — Continued			Returns with no net income <sup>1</sup>			
Net income <sup>1</sup>	Income tax <sup>2</sup>	Dividends paid in cash and assets other than own stock <sup>3</sup>	Number of returns	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>3</sup>
567,800	203,563	142,101	1,693	310,855	22,898	1,053
233,368	98,510	94,426	68	62,026	938	40
32,312	11,992	6,369	46	17,458	1,504	2
55,867	20,368	9,836	437	52,362	5,362	162
195,865	72,570	31,444	1,135	178,455	15,048	849
388	123	26	7	554	46	
837,797	307,912	186,446	1,274	542,654	56,435	1,367
401,931	148,753	82,058	294	81,662	8,352	93
30,431	11,437	9,857	42	8,613	1,638	3
186,520	68,014	48,335	421	339,054	35,295	506
59,868	22,488	11,157	189	46,767	4,168	12
44,466	16,391	8,145	195	23,578	2,705	516
114,581	40,829	26,894	133	42,980	4,277	237
1,564,177	577,520	326,436	2,850	760,594	83,249	3,042
214,060	77,961	45,627	323	49,439	5,778	153
328,423	120,985	67,686	898	170,257	16,017	589
172,134	63,032	43,972	854	199,386	21,070	1,459
39,713	14,893	5,872	41	103,766	14,454	226
176,938	65,956	28,408	93	60,736	5,261	380
188,229	70,249	54,027	164	50,577	4,682	10
160,623	60,102	34,645	101	14,370	2,536	3
160,623	58,876	27,574	169	33,725	4,231	130
123,429	45,466	18,625	207	78,338	9,220	92
1,256,840	462,649	254,077	338	255,672	14,867	2,423
1,038,278	381,242	203,065	102	166,103	10,484	2,249
217,561	81,041	50,933	218	87,652	4,226	174
1,001	366	79	18	1,917	157	
176,254	63,850	68,193	553	791,269	178,032	10,761
79,642	28,448	39,757	35	16,614	541	109
38,887	14,182	16,278	159	625,859	155,162	8,589
48,759	17,920	10,091	320	132,581	21,653	2,062
7,947	2,969	1,904	19	14,254	481	
993	325	163	10	1,295	79	
26	6		10	666	116	1
304,639	108,865	64,849	3,011	378,761	55,100	1,723
183,739	66,273	27,262	1,805	242,732	31,388	429
3,013,672	1,013,277	1,271,248	8,872	3,742,120	297,565	36,482
1,445,721	509,281	338,273	6,207	2,802,877	256,308	9,020
819,060	297,531	201,595	240	1,490,666	77,908	675
7	1		3	196	2	
34,315	10,837	6,062	51	282,945	85,970	2,583
15,093	4,479	2,541	478	52,345	2,460	120
96,858	31,585	35,941	985	143,006	10,122	396
139,310	43,429	17,163	2,497	238,705	12,784	228
10,449	3,123	2,255	712	410,353	46,140	1,734
51,210	19,042	16,977	36	9,453	381	1,120
199,464	71,134	41,310	521	118,542	15,167	1,951
76,928	27,069	14,018	617	50,452	4,924	213
3,027	1,051	411	67	6,214	450	
429,517	111,066	343,879	1,834	625,522	18,958	4,700
370,643	90,189	330,055	1,376	355,004	8,494	4,536
936	348	91	13	235,281	5,215	
57,569	20,390	13,522	443	35,230	5,248	161
369	130	211	2	7	1	3

TABLE 2.—Corporation returns,<sup>1</sup> 1947, by major industrial groups and minor  
Number of returns, total compiled receipts, net income or deficit, and dividends  
the income tax—Continued

[Money figures in				
Major industrial groups and minor industrial groups <sup>1</sup>		Total number of re- turns <sup>3</sup>	Returns with net income <sup>4</sup>	
			Num- ber of re- turns	Total com- piled re- ceipts <sup>5</sup>
Public utilities—Continued				
176	Other public utilities.....	3, 161	2, 066	5, 720, 079
177	Electric light and power.....	744	561	4, 422, 734
178	Gas, distribution and manufacture.....	583	424	1, 164, 533
179	Water.....	1, 548	944	112, 146
180	Public utilities not elsewhere classified.....	181	108	18, 668
181	Other public utilities not allocable.....	105	29	1, 998
182	Trade.....	181, 381	133, 192	115, 730, 631
183	Wholesale.....	57, 333	41, 380	56, 499, 556
184	Commission merchants.....	8, 413	5, 412	3, 193, 018
185	Other wholesalers.....	48, 920	35, 968	53, 306, 538
186	Food, including market milk dealers.....	8, 004	5, 659	10, 296, 186
187	Alcoholic beverages.....	1, 890	1, 194	3, 446, 022
188	Apparel and dry goods.....	5, 649	4, 054	4, 096, 560
189	Chemicals, paints, and drugs.....	2, 199	1, 427	2, 519, 619
190	Hardware, electrical goods, plumbing and heating equipment.....	4, 613	3, 788	5, 593, 939
191	Lumber and millwork.....	1, 544	1, 315	1, 508, 335
192	Wholesalers not elsewhere classified.....	21, 505	16, 263	22, 569, 127
193	Wholesalers not allocable.....	3, 516	2, 268	3, 276, 750
194	Retail.....	100, 982	75, 157	49, 854, 715
195	General merchandise.....	6, 687	5, 318	13, 765, 796
196	Department, dry goods, other general merchandise.....	5, 823	4, 801	11, 578, 106
197	Limited-price variety stores.....	454	333	1, 950, 050
198	Mail-order houses.....	410	184	237, 640
199	Food stores, including market milk dealers.....	7, 561	4, 522	10, 019, 503
200	Package liquor stores.....	2, 302	1, 595	257, 095
201	Drug stores.....	4, 708	3, 551	1, 050, 278
202	Apparel and accessories.....	13, 689	10, 446	4, 773, 003
203	Furniture and house furnishings.....	7, 685	6, 145	1, 998, 609
204	Eating and drinking places.....	12, 864	6, 306	1, 322, 238
205	Automotive dealers.....	16, 299	14, 426	8, 609, 052
206	Automobiles and trucks.....	14, 467	13, 231	8, 100, 603
207	Accessories, parts, etc.....	1, 832	1, 195	508, 449
208	Filling stations.....	1, 849	1, 208	422, 541
209	Hardware.....	2, 913	2, 548	467, 088
210	Building materials, fuel, and ice.....	8, 562	7, 173	2, 653, 751
211	Other retail trade.....	10, 151	7, 369	2, 483, 074
212	Retail trade not allocable.....	5, 712	4, 550	2, 032, 687
213	Trade not allocable.....	23, 066	16, 655	9, 376, 360
214	Service.....	49, 494	28, 154	7, 401, 951
215	Hotels and other lodging places.....	5, 529	3, 547	1, 279, 380
216	Personal service.....	10, 338	6, 515	1, 166, 970
217	Laundries, cleaners, and dyers.....	5, 773	3, 773	906, 750
218	Photographic studios.....	1, 141	614	73, 840
219	Other personal service.....	3, 401	2, 120	185, 669
220	Personal service not allocable.....	23	8	711
221	Business service.....	9, 487	5, 359	1, 513, 700
222	Advertising.....	2, 455	1, 610	984, 499
223	Other business service.....	7, 006	3, 730	524, 785
224	Business service not allocable.....	26	19	4, 416
225	Automotive repair services and garages.....	3, 683	2, 497	302, 978
226	Miscellaneous repair services, hand trades.....	2, 193	1, 319	181, 432
227	Motion pictures.....	4, 892	3, 415	1, 926, 367
228	Motion-picture production.....	1, 003	371	1, 100, 444
229	Motion-picture theaters.....	3, 889	3, 044	825, 923
230	Amusement, except motion pictures.....	5, 838	2, 471	518, 727
231	Other service, including schools.....	6, 944	2, 839	486, 632
232	Service not allocable.....	590	192	25, 765
233	Finance, insurance, real estate, and lessors of real property.....	159, 452	105, 918	12, 091, 327
234	Finance.....	38, 339	28, 410	4, 879, 902
235	Banks and trust companies.....	15, 156	14, 222	3, 288, 018
236	Long-term credit agencies, mortgage companies, except banks.....	3, 040	1, 909	49, 825

For footnotes, see pp. 379-381.

*industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income,*

thousands of dollars]

Returns with net income <sup>1</sup> — Continued			Returns with no net income <sup>1</sup>			
Net income <sup>1</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
1,138,434	392,930	589,096	831	313,721	22,299	22,762
888,422	303,288	450,040	130	212,883	14,039	21,484
221,657	80,196	128,455	140	71,986	6,100	1,256
26,216	8,767	10,219	472	8,055	1,787	19
1,808	582	358	61	20,253	292	3
331	97	24	28	544	81	181
6,368,344	2,221,121	981,370	44,105	7,601,462	287,417	9,450
2,638,023	927,875	367,303	14,659	3,925,883	147,433	4,319
194,251	64,015	36,619	2,751	338,119	14,313	444
2,443,772	863,860	330,684	11,908	3,587,764	133,120	3,875
234,160	79,388	46,741	2,187	1,132,689	25,782	541
157,697	58,070	14,984	629	356,176	16,088	145
317,232	112,709	45,741	1,518	243,419	13,012	434
106,268	37,178	19,213	723	158,650	10,726	519
373,886	136,313	38,927	762	118,608	4,853	93
95,116	33,232	10,332	184	26,176	1,109	12
1,029,191	361,481	137,178	4,834	1,327,625	53,935	1,935
130,222	45,489	17,568	1,071	224,421	7,615	196
3,182,265	1,109,272	539,704	23,879	2,890,588	106,551	2,986
1,085,585	401,682	272,593	1,236	326,668	10,413	284
872,962	321,725	199,948	906	186,680	8,223	281
194,833	73,389	68,721	116	8,345	385	197
17,790	6,568	3,924	214	131,643	1,805	3
269,267	97,556	53,593	2,848	490,792	11,933	455
8,419	2,109	719	687	63,421	2,431	70
48,650	15,102	12,268	1,038	221,167	4,746	54
291,196	96,669	49,336	2,983	328,350	15,127	418
147,715	47,336	19,088	1,443	181,330	7,257	577
61,285	18,204	13,422	6,287	576,900	27,680	221
812,841	286,684	51,992	1,511	153,561	5,688	101
783,926	277,233	48,213	922	99,618	2,758	68
28,915	9,451	3,779	589	53,943	2,930	33
24,599	8,150	6,367	574	35,498	1,082	4
35,462	10,195	3,527	339	17,088	667	105
189,811	61,616	28,119	1,236	127,972	3,877	107
127,128	39,726	17,212	2,632	239,653	11,721	384
80,307	24,243	11,468	1,065	128,188	3,929	206
548,056	183,974	74,363	5,567	784,991	33,433	2,145
815,255	263,800	184,580	17,821	1,094,352	91,681	1,498
131,831	44,077	17,898	1,809	169,270	16,878	377
83,974	24,483	12,493	3,490	211,293	11,397	191
61,687	18,603	8,500	1,793	146,788	6,959	124
4,525	1,211	397	487	23,350	2,029	16
17,737	4,664	3,592	1,197	40,140	2,392	51
25	5	4	13	1,015	17	220
135,000	44,703	29,453	3,570	248,883	13,910	224
66,954	23,179	13,794	726	79,840	3,634	97
67,630	21,411	15,611	2,838	168,975	10,256	127
416	113	48	6	68	20	224
31,418	8,696	2,274	1,056	43,669	2,675	27
13,756	4,048	900	821	33,251	2,246	72
289,715	94,919	97,633	1,190	146,832	14,636	419
138,581	44,897	53,549	473	88,726	12,036	289
151,134	50,022	44,084	717	58,106	2,600	130
77,384	26,723	16,707	2,724	115,546	14,992	75
49,791	15,456	6,911	2,872	116,754	13,599	92
2,386	695	311	289	8,854	1,348	21
4,113,752	648,027	1,246,032	45,125	1,743,622	272,230	51,016
1,683,230	348,655	918,015	8,317	200,079	96,252	21,676
832,027	225,245	325,200	689	59,634	7,797	9,731
14,349	3,854	3,903	1,003	5,327	4,164	1,252

TABLE 2.—Corporation returns,<sup>1</sup> 1947, by major industrial groups and minor  
Number of returns, total compiled receipts, net income or deficit, and dividends  
the income tax—Continued

[Money figures in

	Major industrial groups and minor industrial groups <sup>7</sup>	Total number of re- turns <sup>3</sup>	Returns with net income <sup>4</sup>	
			Num- ber of re- turns	Total com- piled re- ceipts <sup>5</sup>
	Finance, insurance, real estate, and lessors of real property—Cont'd			
	Finance—Continued			
237	Short-term credit agencies, except banks.....	4,691	3,330	473,757
238	Sales finance and industrial credit.....	1,777	1,231	253,535
239	Personal credit.....	2,065	1,600	194,802
240	Other short-term credit agencies.....	221	137	4,346
241	Short-term credit agencies, except banks, not allocable.....	628	362	21,074
242	Investment trusts and investment companies <sup>9</sup> .....	3,643	2,793	316,107
243	Management type.....	575	483	171,305
244	Fixed or semifixed type.....	80	62	19,426
245	Installment investment plans and guaranteed face- amount certificates.....	90	63	3,761
246	Mineral, oil, and gas royalty companies.....	205	123	9,270
247	Investment trusts and investment companies not allocable.....	2,693	2,062	112,345
248	Other investment companies, including holding companies	1,867	1,481	514,187
249	Holding companies <sup>10</sup> .....	850	675	289,430
250	Operating-holding companies <sup>11</sup> .....	1,017	806	224,757
251	Security and commodity-exchange brokers and dealers.....	1,495	733	109,483
252	Other finance companies.....	1,521	722	59,748
253	Finance not allocable.....	6,926	3,220	68,777
254	Insurance carriers, <sup>12</sup> agents, etc.....	8,937	6,716	4,483,872
255	Insurance carriers <sup>12</sup> .....	2,314	1,840	4,093,208
256	Life insurance companies <sup>12</sup> .....	812	735	1,537,971
257	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.....	543	502	32,925
258	Other insurance carriers.....	959	603	2,522,312
259	Insurance agents, brokers, etc.....	6,623	4,876	390,664
260	Real estate, including lessors of buildings.....	104,877	67,047	2,473,265
261	Owner operators and lessors of buildings.....	79,500	55,192	1,999,065
262	Lessee operators of buildings.....	2,941	1,635	76,856
263	Owners for improvement.....	8,677	4,241	164,430
264	Trading for own account.....	2,498	1,430	26,253
265	Real estate agents, brokers, etc.....	3,831	2,199	102,411
266	Title abstract companies.....	1,345	826	44,584
267	Real estate, including lessors of buildings, not allocable.....	6,085	1,524	59,666
268	Lessors of real property, except buildings.....	7,299	3,745	254,288
269	Agricultural, forest, etc., properties.....	906	498	14,601
270	Mining, oil, etc., properties.....	2,692	1,736	116,891
271	Railroad properties.....	397	188	82,826
272	Public-utility properties.....	169	103	26,380
273	Other real property, except buildings.....	2,865	1,097	10,185
274	Lessors of real property, except buildings, not allocable.....	270	123	3,405
275	Construction.....	21,579	14,353	6,367,029
276	General contractors.....	10,220	6,471	4,103,435
277	Special trade contractors.....	10,569	7,633	2,205,903
278	Construction not allocable.....	790	249	57,691
279	Agriculture, forestry, and fishery.....	7,741	4,444	1,486,572
280	Agriculture and services.....	7,016	4,103	1,424,561
281	Forestry.....	325	189	35,233
282	Fishery.....	400	152	26,778
283	Nature of business not allocable.....	16,815	2,047	172,597

For footnotes, see pp. 379-381.

*industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income,*

thousands of dollars]

Returns with net income <sup>4</sup> — Continued			Returns with no net income <sup>4</sup>				
Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns	Total compiled receipts <sup>8</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	
132,488	42,110	43,618	1,041	21,051	7,142	152	237
63,360	19,385	24,785	422	14,218	5,042	353	238
61,967	20,669	16,548	380	4,783	1,362	21	239
1,244	316	314	63	446	372	5	240
5,917	1,740	1,971	176	1,604	366	73	241
268,556	15,721	229,297	782	28,726	6,228	837	242
146,666	4,089	130,252	75	1,679	551	414	243
17,883	1,577	13,355	16	33	600	2	244
2,729	295	689	18	23,801	408		245
1,763	1,618	3,472	59	873	175	67	246
96,515	8,112	81,529	614	2,340	4,494	354	247
364,884	42,377	286,599	354	7,706	34,429	3,242	248
255,417	23,914	198,148	146	3,324	26,469	2,786	249
109,467	18,463	88,451	208	4,382	7,950	456	250
23,955	5,818	6,489	661	51,573	10,416	907	251
21,848	7,061	7,101	609	8,598	5,264	166	252
25,123	6,469	15,808	3,178	17,464	20,812	5,089	253
1,616,356	66,613	120,955	1,927	1,052,786	49,742	16,338	254
1,552,551	47,835	102,208	415	1,011,961	15,630	16,129	255
1,371,856	2,308	33,422	66	817	185		256
27,138	10,262	39	39	291	124		257
153,557	35,265	68,747	310	1,010,853	45,321	16,139	258
63,805	18,778	18,747	1,512	40,825	4,112	199	259
672,786	183,821	121,779	31,934	452,478	112,109	12,003	260
526,122	142,913	100,003	22,670	372,591	80,553	11,077	261
12,864	3,267	2,896	1,228	20,880	2,002	51	262
71,580	20,695	5,128	3,305	21,295	17,094	215	263
12,050	3,044	2,074	858	3,267	2,871	124	264
17,916	4,903	2,256	1,389	19,826	2,253	45	265
11,746	3,517	3,882	424	2,974	309	16	266
20,508	5,482	5,540	2,060	11,645	7,027	475	267
141,380	48,938	85,283	2,947	38,279	14,127	999	268
7,405	2,136	3,405	375	1,952	1,504	81	269
64,610	21,871	42,243	852	6,851	5,746	664	270
49,671	18,655	31,707	145	26,795	2,264	68	271
12,060	4,259	4,897	59	415	297		272
5,268	1,399	1,767	1,403	2,104	3,935	171	273
2,366	618	1,264	113	162	381	15	274
430,150	139,873	42,242	5,934	680,976	38,511	634	275
266,199	87,932	29,051	2,995	464,431	25,794	455	276
160,155	50,872	13,029	2,655	199,436	11,485	170	277
3,796	1,069	162	284	17,109	1,232	9	278
239,190	76,778	57,978	2,885	183,940	23,848	1,615	279
227,600	73,577	55,126	2,557	167,299	21,439	1,374	280
9,208	2,506	2,547	107	4,243	611	207	281
2,382	695	305	221	12,398	1,798	34	282
25,153	6,959	5,311	3,622	33,268	9,554	601	283



TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

PART I.

[Money figures in

		Major industrial groups <sup>7</sup>				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns <sup>13</sup> .....	551, 807	8, 294	931	176	1, 837
Receipts:						
2	Gross sales <sup>14</sup> .....	304, 295, 601	4, 980, 960	928, 053	434, 864	2, 001, 758
3	Gross receipts from operations <sup>15</sup> .....	49, 498, 271	828, 222	38, 088	61, 763	237, 676
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>16</sup> .....	1, 567, 205	6, 215	2, 899	237	1, 386
5	Subject to surtax only <sup>17</sup> .....	253, 575	391	83	33	138
6	Wholly tax-exempt <sup>18</sup> .....	192, 391	128	20	3	44
7	Other interest .....	2, 944, 539	6, 143	1, 505	651	1, 892
8	Rents <sup>19</sup> .....	2, 840, 679	27, 006	2, 989	4, 923	11, 710
9	Royalties <sup>20</sup> .....	373, 114	44, 094	1, 841	8, 799	11, 863
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	24, 063	1, 371	11	28	92
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	900, 951	43, 535	3, 101	955	15, 222
12	Net gain, sales other than capital assets. <sup>22</sup>	323, 424	5, 401	199	94	532
13	Dividends, domestic corporations <sup>23</sup> ..	1, 882, 400	54, 404	15, 976	5, 758	21, 167
14	Dividends, foreign corporations <sup>24</sup> ..	341, 116	1, 505	1, 378	3	65
15	Other receipts <sup>25</sup> .....	2, 308, 249	37, 228	4, 439	1, 512	10, 966
16	Total compiled receipts <sup>8</sup> .....	<sup>12</sup> 367, 745, 578	6, 036, 603	1, 000, 582	519, 623	2, 314, 511
Deductions:						
17	Cost of goods sold <sup>26</sup> .....	234, 299, 687	3, 252, 789	571, 349	373, 712	1, 496, 479
18	Cost of operations <sup>26</sup> .....	28, 204, 774	546, 474	28, 853	45, 043	170, 623
19	Compensation of officers .....	<sup>34</sup> 6, 026, 387	69, 669	4, 727	3, 004	22, 285
20	Rent paid on business property .....	3, 244, 833	28, 431	4, 432	2, 266	5, 574
21	Repairs <sup>27</sup> .....	3, 408, 106	88, 148	8, 723	11, 275	37, 775
22	Bad debts .....	685, 482	6, 115	1, 501	164	761
23	Interest paid .....	2, 501, 350	36, 281	2, 891	2, 890	7, 101
24	Taxes paid <sup>28</sup> .....	6, 892, 909	141, 082	35, 407	11, 591	41, 221
25	Contributions or gifts <sup>29</sup> .....	241, 228	3, 031	363	224	1, 080
26	Depreciation .....	5, 220, 090	192, 989	19, 400	8, 949	50, 727
27	Depletion .....	1, 210, 324	380, 806	77, 329	11, 840	76, 139
28	Amortization <sup>30</sup> .....	58, 904	3, 965	788		227
29	Advertising .....	3, 032, 245	4, 448	262	750	951
30	Amounts contributed under pension plans, etc. <sup>31</sup>	1, 038, 315	11, 562	1, 380	594	3, 985
31	Net loss, sales other than capital assets. <sup>22</sup>	324, 839	11, 365	3, 364	572	3, 713
32	Other deductions <sup>32</sup> .....	39, 740, 986	473, 269	44, 642	18, 967	137, 168
33	Total compiled deductions .....	<sup>35</sup> 336, 130, 459	5, 250, 424	805, 411	491, 841	2, 055, 809
34	Compiled net profit or net loss (16 less 33) .....	31, 615, 119	786, 179	195, 171	27, 782	258, 702
35	Net income or deficit <sup>4</sup> (34 less 6) .....	31, 422, 728	786, 051	195, 151	27, 779	258, 658
36	Net operating loss deduction <sup>33</sup> .....	183, 605	9, 244	811	204	1, 793
37	Income tax <sup>5</sup> .....	10, 981, 482	292, 195	69, 373	9, 346	90, 225
38	Compiled net profit less income tax (34 less 37) .....	20, 633, 637	493, 984	125, 798	18, 436	168, 477
Dividends paid: <sup>6</sup>						
39	Cash and assets other than own stock. <sup>6</sup>	8, 365, 046	315, 745	100, 396	16, 156	58, 485
40	Corporation's own stock .....	700, 767	9, 804		10	1, 478

For footnotes, see pp. 379-381.

*returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax*

## ALL RETURNS

thousands of dollars]

Major industrial groups 7—Continued							
Mining and quarrying—Continued			Manufacturing				
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures
3,607	1,551	192	112,184	10,842	3,223	238	964
1,075,245 419,011	531,698 66,333	9,342 5,351	174,246,893 3,530,080	30,259,639 149,524	4,867,698 20,247	2,831,405 4,421	4,326,480 16,713
1,016 83 35	674 54 26	3 ----- -----	75,854 6,070 3,649	4,438 696 511	1,982 87 150	122 66 46	2,237 67 166
1,722 5,031 19,719 1,105	362 2,262 1,850 37	11 91 22 98	123,066 249,371 140,922 6,152	10,976 19,887 4,720 2,656	3,819 5,220 340 196	538 2,938 10 7	2,468 7,632 196 440
20,879	3,337	41	304,849	22,833	8,313	2,398	11,573
4,189	258	129	18,125	2,993	1,041	72	412
10,714 57 15,686	785 2 4,541	4 ----- 84	589,630 227,974 802,059	33,987 30,279 98,864	4,482 1,087 28,353	4,156 791 4,284	17,646 609 20,733
1,574,492	612,219	15,176	180,324,694	30,642,003	4,943,015	2,851,254	4,407,372
483,011 258,498 22,932 13,111 9,611 2,544 19,602 39,539 987 90,224 195,485 2,918 1,075 5,101 3,391 209,056	320,884 39,163 16,490 2,996 20,195 1,022 3,621 12,873 377 23,048 19,771 32 1,400 478 239 61,802	7,354 4,294 231 52 569 123 176 451 ----- 641 242 ----- 10 24 86 1,634	131,488,987 2,207,499 2,321,919 675,443 2,570,560 144,574 519,248 3,264,691 129,080 2,351,659 750,925 24,719 1,724,136 594,725 56,664 14,844,249	25,649,775 79,224 196,125 68,467 257,102 11,709 56,173 252,324 9,758 216,575 542 1,952 336,985 52,007 9,813 2,043,794	3,075,812 8,358 50,559 12,867 37,452 2,542 15,915 658,557 5,083 54,391 9,533 25 125,655 8,937 2,483 418,450	2,394,643 577 9,098 1,749 4,295 105 19,249 69,970 527 8,329 ----- 14 68,802 4,779 45 76,403	3,242,995 8,696 34,855 6,694 49,042 904 9,191 66,133 10,648 38,533 ----- 3 11,186 5,877 725 214,152
1,357,085	524,391	15,887	163,669,078	29,242,325	4,486,619	2,658,585	3,699,634
217,407	87,828	<sup>36</sup> 711	16,655,616	1,399,678	456,396	192,669	707,738
217,372 5,023 90,221 127,186	87,802 1,411 32,890 54,938	<sup>36</sup> 711 2 140 <sup>37</sup> 851	16,651,967 75,790 6,319,452 10,336,164	1,399,167 3,625 537,898 861,780	456,246 885 185,783 270,613	192,623 60 73,319 119,350	707,572 552 263,655 444,083
108,331	32,274	103	4,159,244	381,232	114,115	78,803	115,800
7,565	751	-----	398,766	29,554	8,494	2,328	44,237

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

PART I. ALL

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Manufacturing—Continued				
		Textile- mill products, except cotton	Apparel and prod- ucts made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns <sup>13</sup> .....	5, 095	13, 982	3, 092	635	3, 651
Receipts:						
2	Gross sales <sup>14</sup> .....	6, 935, 738	7, 475, 488	3, 247, 197	3, 374, 606	3, 022, 809
3	Gross receipts from operations <sup>15</sup> .....	218, 789	214, 209	13, 177	6, 451	55, 536
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>16</sup> .....	4, 273	1, 518	1, 200	840	1, 692
5	Subject to surtax only <sup>17</sup> .....	53	89	38	20	65
6	Wholly tax-exempt <sup>18</sup> .....	66	124	30	9	45
7	Other interest .....	4, 492	1, 660	1, 220	1, 332	1, 836
8	Rents <sup>19</sup> .....	7, 145	5, 627	1, 854	1, 638	6, 469
9	Royalties <sup>20</sup> .....	1, 420	7, 956	280	4, 906	4, 163
10	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	340	104	105	4	222
11	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	13, 206	3, 558	1, 484	2, 222	61, 678
12	Net gain, sales other than capital assets <sup>22</sup> .....	1, 137	879	529	143	705
13	Dividends, domestic corporations <sup>23</sup> .....	13, 407	4, 104	3, 929	19, 995	8, 911
14	Dividends, foreign corporations <sup>24</sup> .....	1, 552	215	116	14, 909	53
15	Other receipts <sup>25</sup> .....	38, 023	25, 565	16, 390	10, 449	23, 184
16	Total compiled receipts <sup>8</sup> .....	7, 239, 641	7, 741, 096	3, 287, 549	3, 437, 524	3, 187, 368
Deductions:						
17	Cost of goods sold <sup>26</sup> .....	5, 233, 294	5, 915, 986	2, 640, 996	2, 558, 862	2, 128, 917
18	Cost of operations <sup>26</sup> .....	139, 492	158, 858	8, 102	54	36, 460
19	Compensation of officers .....	130, 786	244, 461	66, 318	19, 714	54, 535
20	Rent paid on business property .....	23, 725	58, 707	16, 559	12, 093	7, 978
21	Repairs <sup>27</sup> .....	86, 583	15, 267	21, 001	61, 861	31, 206
22	Bad debts .....	2, 984	5, 107	2, 315	3, 109	4, 499
23	Interest paid .....	21, 766	13, 158	5, 226	10, 295	10, 500
24	Taxes paid <sup>28</sup> .....	98, 144	66, 431	33, 423	109, 289	48, 416
25	Contributions or gifts <sup>29</sup> .....	11, 214	11, 392	3, 558	1, 115	2, 358
26	Depreciation .....	82, 353	27, 987	16, 814	46, 832	52, 001
27	Depletion .....	2		176	44	63, 089
28	Amortization <sup>30</sup> .....	40	138	35	209	62
29	Advertising .....	34, 707	55, 547	22, 809	36, 290	5, 433
30	Amounts contributed under pension plans, etc. <sup>31</sup> .....	14, 202	6, 574	8, 739	6, 562	2, 991
31	Net loss, sales other than capital assets <sup>22</sup> .....	2, 650	1, 428	790	310	1, 570
32	Other deductions <sup>32</sup> .....	481, 524	720, 801	226, 665	337, 564	233, 642
33	Total compiled deductions .....	6, 413, 466	7, 301, 842	3, 073, 526	3, 204, 203	2, 683, 657
34	Compiled net profit or net loss (16 less 33) .....	826, 175	439, 254	214, 023	233, 321	503, 711
35	Net income or deficit <sup>4</sup> (34 less 6) .....	826, 109	439, 130	213, 993	233, 312	503, 666
36	Net operating loss deduction <sup>33</sup> .....	1, 336	1, 834	609	204	2, 560
37	Income tax <sup>5</sup> .....	316, 461	169, 583	84, 705	84, 457	182, 581
38	Compiled net profit less income tax (34 less 37) .....	509, 714	269, 671	129, 318	148, 864	321, 130
Dividends paid: <sup>6</sup>						
39	Cash and assets other than own stock <sup>6</sup> .....	152, 271	53, 092	46, 293	65, 350	70, 793
40	Corporation's own stock .....	27, 607	24, 523	6, 990	2, 044	8, 658

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

## RETURNS—Continued

thousands of dollars]

Major industrial groups <sup>7</sup> —Continued							
Manufacturing—Continued							
Furniture and finished lumber products	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	Non-ferrous metals and their products
5, 983	2, 533	11, 909	7, 525	554	4, 131	8, 810	4, 307
3, 358, 892 28, 387	5, 611, 110 13, 777	5, 150, 356 456, 255	13, 260, 884 72, 346	14, 058, 432 564, 447	3, 566, 797 23, 721	18, 141, 675 420, 896	5, 111, 062 165, 281
1, 258 68 144	3, 442 267 185	4, 675 627 258	7, 343 511 678	6, 931 851 144	2, 622 267 94	12, 000 486 199	2, 904 79 54
1, 207 3, 319 484 178	4, 842 6, 900 3, 982 33	3, 901 13, 397 10, 891 99	10, 680 14, 212 18, 604 405	10, 252 85, 655 19, 687 85	2, 247 4, 093 3, 147 36	24, 562 23, 355 9, 979 217	2, 006 3, 546 2, 554 46
6, 949  623	19, 806  621	12, 862  802	23, 728  1, 446	28, 333  866	5, 690  467	15, 623  986	6, 602  413
4, 247 907 18, 281	12, 976 6, 705 28, 778	26, 633 1, 785 50, 300	107, 733 26, 117 50, 593	194, 835 32, 414 77, 524	7, 184 11, 827 23, 829	37, 131 11, 403 69, 406	11, 196 5, 982 32, 366
3, 424, 944	5, 713, 424	5, 732, 841	13, 595, 280	15, 080, 456	3, 652, 021	18, 767, 918	5, 344, 091
2, 513, 947 18, 892 95, 630 17, 884 32, 470 4, 426 8, 816 45, 372 2, 903 33, 898 2, 200 40 22, 881 5, 067  492  344, 424	3, 890, 093 5, 476 83, 896 20, 685 130, 648 3, 686 15, 545 80, 187 6, 169 87, 950 4, 958 82 18, 188 18, 392  981  424, 880	3, 394, 444 240, 422 199, 121 50, 210 30, 010 15, 414 16, 049 72, 527 8, 485 59, 057 3 63 30, 178 24, 155  916  961, 941	9, 063, 910 40, 233 152, 859 39, 926 202, 594 11, 251 31, 151 204, 353 6, 506 219, 287 16, 884 1, 044 350, 452 60, 778  4, 532  1, 397, 560	10, 219, 944 348, 776 30, 426 104, 608 276, 767 13, 873 61, 234 287, 012 5, 107 400, 968 581, 383 16, 862 74, 871 109, 424  840  1, 245, 050	2, 454, 426 13, 123 67, 640 10, 675 93, 464 3, 127 9, 836 51, 572 2, 469 71, 511 2, 487 125 23, 602 10, 804  1, 519  384, 756	13, 710, 409 297, 991 253, 643 55, 290 538, 843 13, 883 86, 054 271, 678 12, 729 329, 507 33, 625 1, 545 79, 316 58, 613  6, 305  1, 159, 125	3, 848, 179 108, 587 88, 289 25, 318 75, 521 5, 061 10, 998 81, 818 3, 516 64, 519 33, 764 469 48, 792 19, 721  702  383, 481
3, 149, 342	4, 791, 816	5, 102, 995	11, 803, 320	13, 777, 145	3, 201, 136	16, 908, 556	4, 799, 135
275, 602	921, 608	629, 846	1, 791, 960	1, 303, 311	450, 885	1, 859, 362	544, 956
275, 458 2, 274 106, 844 168, 758	921, 423 878 343, 388 578, 220	629, 588 1, 982 232, 870 396, 976	1, 791, 282 3, 320 653, 199 1, 138, 761	1, 303, 167 1, 762 421, 901 881, 410	450, 791 3, 341 169, 926 280, 959	1, 859, 163 12, 857 702, 250 1, 157, 112	544, 902 1, 767 203, 563 341, 393
51, 666	152, 798	149, 523	523, 693	589, 830	112, 007	411, 816	143, 154
5, 814	13, 250	18, 081	25, 193	24, 352	23, 235	35, 911	31, 731

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

PART I. ALL

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns <sup>13</sup> .....	2,990	8,743	1,158	1,105	6,778
Receipts:						
2	Gross sales <sup>14</sup> .....	8,091,153	12,773,561	11,342,730	2,191,571	3,236,097
3	Gross receipts from operations <sup>15</sup> .....	29,184	221,830	9,601	773,143	30,779
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>16</sup> .....	2,285	7,127	2,140	3,282	1,113
5	Subject to surtax only <sup>17</sup> .....	124	872	380	78	211
6	Wholly tax-exempt <sup>18</sup> .....	73	458	115	24	45
7	Other interest.....	9,757	11,229	3,313	7,923	2,098
8	Rents <sup>19</sup> .....	5,866	13,212	4,039	4,018	6,341
9	Royalties <sup>20</sup> .....	19,985	14,307	5,181	4,844	2,273
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	88	699	14	112	35
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	15,255	19,418	2,941	11,903	4,295
12	Net gain, sales other than capital assets. <sup>22</sup>	1,052	1,198	183	654	503
13	Dividends, domestic corporations <sup>23</sup> .....	21,394	22,039	18,345	5,848	7,305
14	Dividends, foreign corporations <sup>24</sup> .....	8,258	16,166	43,701	1,847	9,724
15	Other receipts <sup>25</sup> .....	28,941	65,466	37,890	22,553	19,203
16	Total compiled receipts <sup>8</sup> .....	8,233,415	13,167,582	11,470,573	3,027,800	3,320,022
Deductions:						
17	Cost of goods sold <sup>26</sup> .....	5,988,083	9,012,073	8,922,509	1,889,339	2,199,044
18	Cost of operations <sup>26</sup> .....	6,265	30,829	3,950	622,579	17,553
19	Compensation of officers.....	78,908	228,778	42,066	29,297	106,412
20	Rent paid on business property.....	31,946	39,134	19,374	16,281	24,458
21	Repairs <sup>27</sup> .....	111,068	224,044	180,079	58,679	35,280
22	Bad debts.....	8,604	16,515	1,945	3,592	6,312
23	Interest paid.....	28,053	40,016	15,957	15,165	11,637
24	Taxes paid <sup>28</sup> .....	175,151	189,163	246,327	59,674	72,921
25	Contributions or gifts <sup>29</sup> .....	4,846	11,542	2,645	1,333	3,886
26	Depreciation.....	100,646	183,762	148,234	40,275	44,855
27	Depletion.....	215	586	977	54	36
28	Amortization <sup>30</sup> .....	191	749	92	630	163
29	Advertising.....	101,481	119,326	61,672	11,154	63,629
30	Amounts contributed under pension plans, etc. <sup>31</sup>	80,336	49,315	16,833	12,890	13,569
31	Net loss, sales other than capital assets. <sup>22</sup>	2,328	6,881	2,778	4,699	2,584
32	Other deductions <sup>32</sup> .....	733,859	1,533,483	563,047	263,913	468,099
33	Total compiled deductions.....	7,451,980	11,686,196	10,228,485	3,029,554	3,070,438
34	Compiled net profit or net loss (16 less 33).....	781,435	1,481,386	1,242,088	<sup>36</sup> 1,754	249,584
35	Net income or deficit <sup>4</sup> (34 less 6).....	781,362	1,480,928	1,241,973	<sup>36</sup> 1,778	249,539
36	Net operating loss deduction <sup>33</sup> .....	3,263	6,441	21,633	1,238	2,334
37	Income tax <sup>5</sup> .....	307,912	577,520	462,649	63,850	108,865
38	Compiled net profit less income tax (34 less 37).....	473,523	903,866	779,439	<sup>37</sup> 65,604	140,719
Dividends paid: <sup>6</sup>						
39	Cash and assets other than own stock. <sup>6</sup>	187,813	329,478	256,500	78,954	66,572
40	Corporation's own stock.....	10,681	36,919	3,868	151	12,321

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

## RETURNS—Continued

thousands of dollars]

Major industrial groups <sup>7</sup> —Continued								
Manufacturing—Continued	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
3,936	23,729	16,880	3,952	2,897	177,297	56,039	8,163	1
2,011,513	484,640	382,842	8,959	92,839	119,334,790	58,288,089	2,718,647	2
21,366	25,217,042	16,333,870	3,146,264	5,736,908	2,532,121	1,593,763	737,249	3
430	24,100	15,155	3,352	5,593	21,536	7,533	973	4
68	2,098	1,888	26	184	1,203	341	68	5
31	1,631	1,419	73	139	849	309	46	6
708	98,046	57,835	11,540	28,671	65,897	26,510	6,224	7
3,008	406,059	355,629	24,453	25,977	193,169	38,848	3,773	8
1,013	6,427	4,010	1,150	1,267	13,883	7,759	646	9
31	1,121	1,018	3	100	3,433	1,932	135	10
4,179	74,780	67,766	2,435	4,579	93,423	39,522	2,292	11
400	7,679	6,665	142	872	13,306	3,652	301	12
2,147	339,951	98,175	153,573	88,203	92,278	46,651	9,993	13
1,527	12,276	4,854	2,277	5,145	50,405	26,845	325	14
11,084	120,704	71,272	6,109	43,323	915,800	343,685	50,465	15
2,057,505	26,796,554	17,402,398	3,360,356	6,033,800	123,332,093	60,425,439	3,531,137	16
1,491,307	346,822	279,928	4,780	62,114	95,596,174	50,599,235	2,521,602	17
12,602	16,540,613	11,783,241	1,876,282	2,881,090	1,418,484	874,897	284,188	18
58,503	216,174	164,572	17,438	34,164	2,081,552	877,284	111,567	19
10,815	784,148	684,266	56,708	43,174	1,197,931	187,558	17,855	20
17,284	52,867	44,988	5,516	2,363	332,773	76,292	3,314	21
3,611	57,115	8,520	8,933	39,662	167,827	61,334	4,800	22
7,264	839,148	454,578	86,382	298,188	187,250	92,677	8,877	23
24,249	1,669,560	949,776	210,727	509,057	852,114	268,099	14,707	24
1,291	12,664	4,569	2,011	6,084	64,465	26,103	2,065	25
23,375	1,434,900	648,184	283,062	503,654	502,121	137,505	7,251	26
367	30,066	10,549	-----	19,517	12,176	10,651	358	27
186	24,957	21,308	176	3,473	2,781	694	33	28
21,180	72,653	41,592	18,715	12,346	994,931	230,855	16,468	29
4,160	196,198	23,838	110,470	61,890	135,371	45,346	4,311	30
1,293	113,848	87,791	16,137	9,920	18,035	5,027	745	31
227,636	1,687,083	1,003,866	252,387	430,830	13,686,332	4,440,983	353,012	32
1,905,123	24,078,816	16,211,566	2,949,724	4,917,526	117,250,317	57,934,540	3,351,153	33
152,382	2,717,738	1,190,832	410,632	1,116,274	6,081,776	2,490,899	179,984	34
152,351	2,716,107	1,189,413	410,559	1,116,135	6,080,927	2,490,590	179,938	35
1,035	13,118	11,693	485	940	20,977	9,822	1,648	36
66,273	1,013,277	509,281	111,066	392,930	2,221,121	927,875	64,015	37
86,109	1,704,461	681,551	299,566	723,344	3,860,655	1,563,024	115,969	38
27,691	1,307,730	347,293	348,579	611,858	990,820	371,622	37,063	39
2,824	30,024	9,817	1,585	18,622	182,252	98,465	6,470	40

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

PART I. ALL

[Money figures in

		Major industrial groups <sup>1</sup> —Continued				
		Trade—Continued				
		Wholesale—Continued	Retail			
		Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns <sup>13</sup> .....	47, 876	99, 036	6, 554	7, 370	2, 282
2	Receipts:					
3	Gross sales <sup>14</sup> .....	55, 569, 442	51, 276, 345	13, 791, 826	10, 365, 920	312, 877
3	Gross receipts from operations <sup>15</sup> .....	856, 514	704, 874	39, 866	100, 195	6, 201
4	Interest on Government obligations (less amortizable bond premium):					
5	Wholly taxable <sup>16</sup> .....	6, 560	12, 369	5, 168	907	18
6	Subject to surtax only <sup>17</sup> .....	273	771	111	424	
7	Wholly tax-exempt <sup>18</sup> .....	263	441	268	46	
7	Other interest.....	20, 286	31, 977	11, 113	1, 853	21
8	Rents <sup>19</sup> .....	35, 075	131, 928	58, 991	7, 710	309
9	Royalties <sup>20</sup> .....	7, 113	1, 943	511	140	15
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	1, 797	1, 143	19	168	63
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	37, 230	35, 026	5, 258	7, 236	424
12	Net gain, sales other than capital assets. <sup>22</sup>	3, 351	7, 286	956	855	78
13	Dividends, domestic corporations <sup>23</sup> .....	36, 658	39, 618	15, 816	2, 124	25
14	Dividends, foreign corporations <sup>24</sup> .....	26, 520	14, 277	9, 217	4, 984	
15	Other receipts <sup>25</sup> .....	293, 220	487, 305	153, 344	17, 733	485
16	Total compiled receipts <sup>8</sup> .....	56, 894, 302	52, 745, 303	14, 092, 464	10, 510, 295	320, 516
17	Deductions:					
18	Cost of goods sold <sup>26</sup> .....	48, 077, 633	37, 227, 412	9, 197, 841	8, 494, 610	254, 645
18	Cost of operations <sup>26</sup> .....	590, 709	413, 270	15, 558	78, 238	4, 864
19	Compensation of officers.....	765, 717	985, 877	107, 705	63, 834	13, 343
20	Rent paid on business property.....	169, 703	933, 492	254, 754	88, 640	5, 739
21	Repairs <sup>27</sup> .....	72, 978	224, 661	72, 526	36, 423	666
22	Bad debts.....	56, 534	86, 944	23, 556	3, 316	133
23	Interest paid.....	83, 800	74, 611	15, 298	9, 063	662
24	Taxes paid <sup>28</sup> .....	253, 392	504, 848	174, 977	64, 489	3, 409
25	Contributions or gifts <sup>29</sup> .....	24, 038	33, 766	11, 608	3, 627	175
26	Depreciation.....	130, 254	306, 827	80, 128	52, 942	1, 528
27	Depletion.....	10, 293	810	135	34	
28	Amortization <sup>30</sup> .....	661	1, 851	100	126	31
29	Advertising.....	214, 387	692, 229	300, 933	49, 368	1, 504
30	Amounts contributed under pension plans, etc. <sup>31</sup>	41, 035	83, 544	53, 774	7, 016	90
31	Net loss, sales other than capital assets. <sup>22</sup>	4, 282	10, 561	4, 329	869	141
32	Other deductions <sup>32</sup> .....	4, 087, 971	8, 088, 445	2, 703, 802	1, 300, 320	27, 598
33	Total compiled deductions.....	54, 583, 387	49, 669, 148	13, 017, 024	10, 252, 915	314, 528
34	Compiled net profit or net loss (16 less 33).....	2, 310, 915	3, 076, 155	1, 075, 440	257, 380	5, 988
35	Net income or deficit <sup>4</sup> (34 less 6).....	2, 310, 652	3, 075, 714	1, 075, 172	257, 334	5, 988
36	Net operating loss deduction <sup>33</sup> .....	8, 174	8, 605	657	447	85
37	Income tax <sup>5</sup> .....	863, 860	1, 109, 272	401, 682	97, 556	2, 109
38	Compiled net profit less income tax (34 less 37).....	1, 447, 055	1, 966, 883	673, 758	159, 824	3, 879
39	Dividends paid: <sup>6</sup>					
40	Cash and assets other than own stock. <sup>6</sup>	334, 559	542, 690	272, 877	54, 048	789
40	Corporation's own stock.....	91, 995	68, 700	7, 686	5, 847	256

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

## RETURNS—Continued

[thousands of dollars]

Major industrial groups 7—Continued							
Trade—Continued							
Retail—Continued							
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice
4, 589	13, 429	7, 588	12, 593	15, 937	1, 782	2, 887	8, 409
1, 244, 557 9, 495	4, 922, 318 57, 865	2, 066, 698 27, 828	1, 768, 135 104, 105	8, 476, 731 213, 161	442, 650 6, 862	471, 898 4, 744	2, 695, 414 46, 923
180	2, 278	883	300	819	65	99	781
8	27	24	18	46	24	2	22
7	15	19	22	15		6	14
392	1, 896	2, 673	367	6, 133	160	417	2, 134
3, 295	22, 667	5, 727	7, 771	6, 970	3, 724	782	4, 887
150	117	39	77	113	10	16	273
40	11	34	84	455	4	7	108
770	1, 719	1, 173	3, 117	7, 004	461	367	3, 936
614	435	377	1, 002	844	154	77	876
1, 893	6, 398	1, 780	2, 049	2, 953	775	149	1, 731
	3	43	4	3			6
10, 044	85, 604	72, 641	12, 087	47, 366	3, 150	5, 612	24, 618
1, 271, 445	5, 101, 353	2, 179, 939	1, 899, 138	8, 762, 613	458, 039	484, 176	2, 781, 723
855, 885	3, 284, 938	1, 277, 126	1, 017, 588	6, 489, 227	342, 448	349, 404	2, 061, 514
5, 010	26, 592	9, 734	62, 845	132, 718	4, 050	3, 048	34, 727
31, 953	136, 838	82, 489	67, 467	250, 303	7, 270	20, 117	79, 894
42, 536	230, 765	53, 119	82, 715	73, 064	5, 600	5, 931	11, 558
6, 224	18, 727	7, 799	23, 564	26, 716	4, 106	1, 185	13, 164
366	12, 198	9, 693	538	10, 825	408	1, 023	9, 715
1, 411	7, 499	5, 526	4, 819	12, 303	699	1, 064	5, 640
13, 998	47, 034	25, 114	35, 801	56, 431	6, 668	4, 905	26, 036
665	5, 354	2, 069	778	5, 080	111	311	1, 613
8, 811	30, 111	10, 757	30, 064	35, 983	4, 438	2, 272	20, 731
	3			3			381
71	282	126	289	393	29	26	27
15, 256	116, 921	51, 798	11, 814	69, 946	2, 293	3, 240	11, 547
5, 839	5, 023	2, 529	1, 080	3, 035	616	228	1, 191
123	1, 380	352	1, 155	635	70	57	467
239, 386	901, 694	501, 231	524, 994	788, 783	55, 716	56, 564	317, 570
1, 227, 534	4, 825, 269	2, 039, 462	1, 865, 511	7, 955, 445	434, 522	449, 375	2, 595, 775
43, 911	276, 084	140, 477	33, 627	807, 168	23, 517	34, 801	185, 948
43, 904	276, 069	140, 458	33, 605	807, 153	23, 517	34, 795	185, 934
257	921	687	1, 336	2, 057	140	99	671
15, 102	96, 669	47, 336	18, 204	286, 684	8, 150	10, 195	61, 616
28, 809	179, 415	93, 141	15, 423	520, 484	15, 367	24, 606	124, 332
12, 322	49, 754	19, 665	13, 643	52, 093	6, 371	3, 632	28, 226
1, 027	7, 301	3, 572	375	31, 175	9	738	3, 593



TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

PART I. ALL

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns <sup>13</sup> .....	10,001	5,615	22,222	45,975	5,356
	Receipts:					
2	Gross sales <sup>14</sup> .....	2,612,662	2,104,659	9,770,356	1,661,387	532,469
3	Gross receipts from operations <sup>15</sup> .....	65,065	22,564	233,484	6,416,900	802,429
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>16</sup> .....	547	324	1,634	4,388	1,162
5	Subject to surtax only <sup>17</sup> .....	25	40	91	167	16
6	Wholly tax-exempt <sup>18</sup> .....	24	5	99	111	8
7	Other interest .....	3,283	1,535	7,410	10,132	1,771
8	Rents <sup>19</sup> .....	5,537	3,558	22,393	171,018	85,393
9	Royalties <sup>20</sup> .....	407	75	4,181	6,499	364
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	95	55	358	1,015	237
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	1,825	1,736	18,875	37,271	7,673
12	Net gain, sales other than capital assets. <sup>22</sup>	513	505	2,368	5,428	1,240
13	Dividends, domestic corporations <sup>23</sup> ..	1,561	2,364	6,009	41,816	2,295
14	Dividends, foreign corporations <sup>24</sup> ..	3	14	9,283	7,095	8
15	Other receipts <sup>25</sup> .....	31,180	23,441	84,810	133,076	13,585
16	Total compiled receipts <sup>8</sup> .....	2,722,727	2,160,875	10,161,351	8,496,303	1,448,650
	Deductions:					
17	Cost of goods sold <sup>26</sup> .....	1,909,323	1,692,863	7,769,527	990,614	302,555
18	Cost of operations <sup>26</sup> .....	26,589	9,387	130,317	3,214,534	270,980
19	Compensation of officers .....	85,357	39,307	218,391	359,202	27,526
20	Rent paid on business property .....	56,201	22,870	76,881	290,802	61,761
21	Repairs <sup>27</sup> .....	7,454	6,107	31,820	139,181	62,855
22	Bad debts .....	10,017	5,156	19,549	17,103	2,239
23	Interest paid .....	6,360	4,267	19,962	66,178	31,925
24	Taxes paid <sup>28</sup> .....	29,992	15,994	79,167	183,847	57,491
25	Contributions or gifts <sup>29</sup> .....	1,529	846	4,596	8,272	1,287
26	Depreciation .....	17,013	12,049	57,789	213,121	62,444
27	Depletion .....	98	156	715	179	4
28	Amortization <sup>30</sup> .....	227	124	236	1,611	215
29	Advertising .....	37,383	20,226	71,847	125,973	16,403
30	Amounts contributed under pension plans, etc. <sup>31</sup>	2,052	1,071	6,481	27,411	757
31	Net loss, sales other than capital assets. <sup>22</sup>	672	311	2,447	7,942	3,899
32	Other deductions <sup>32</sup> .....	417,029	253,758	1,156,904	2,126,648	431,348
33	Total compiled deductions .....	2,607,296	2,084,492	9,646,629	7,772,618	1,333,689
34	Compiled net profit or net loss (16 less 33) ..	115,431	76,383	514,722	723,685	114,961
35	Net income or deficit <sup>4</sup> (34 less 6) .....	115,407	76,378	514,623	723,574	114,953
36	Net operating loss deduction <sup>33</sup> .....	847	401	2,550	11,343	2,652
37	Income tax <sup>5</sup> .....	39,726	24,243	183,974	263,800	44,077
38	Compiled net profit less income tax (34 less 37) ..	75,705	52,140	330,748	459,885	70,884
	Dividends paid: <sup>6</sup>					
39	Cash and assets other than own stock. <sup>6</sup>	17,596	11,674	76,508	186,078	18,275
40	Corporation's own stock .....	4,181	2,940	15,087	10,956	855

For footnotes, see pp. 379-381.

*returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income 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	
10,005	8,929	3,553	2,140	4,605	5,195	5,711	481	1
395,211	192,049	175,989	140,801	58,868	79,927	77,927	8,146	2
964,523	1,509,141	141,784	71,271	1,875,247	526,694	501,751	24,060	3
317	672	301	30	1,045	436	408	17	4
23	74	3	-----	16	9	26	-----	5
20	33	-----	-----	7	21	22	-----	6
531	1,069	183	45	5,329	642	543	19	7
3,380	16,900	13,363	377	39,198	8,271	3,419	717	8
42	1,939	24	28	2,082	1,706	312	2	9
54	199	222	4	122	133	43	1	10
3,035	4,534	7,148	168	10,644	2,234	1,756	79	11
769	849	588	99	566	1,015	277	25	12
1,218	3,515	270	21	32,809	873	748	67	13
2	746	-----	-----	6,177	14	148	-----	14
9,138	30,863	6,772	1,839	41,089	12,298	16,006	1,486	15
1,378,263	1,762,583	346,647	214,683	2,073,199	634,273	603,386	34,619	16
212,219	132,018	116,275	94,719	34,284	45,839	47,797	4,908	17
551,000	859,701	63,780	46,785	941,439	239,927	227,923	12,999	18
82,616	105,371	18,987	14,324	37,401	24,080	45,103	3,794	19
33,011	30,834	21,084	3,157	101,962	22,860	15,218	915	20
20,377	9,625	4,113	1,412	21,915	12,665	6,041	178	21
2,717	4,096	771	610	3,469	1,167	1,953	81	22
5,086	3,695	2,692	634	14,968	4,714	2,212	252	23
25,858	18,723	7,217	2,783	39,591	22,061	9,615	508	24
1,205	1,230	165	91	2,009	1,752	511	22	25
32,545	28,289	15,166	2,842	38,907	20,655	11,378	895	26
3	68	-----	-----	3	87	14	-----	27
133	58	29	11	1,008	76	77	4	28
17,497	9,418	2,059	1,437	58,569	11,493	8,710	387	29
975	14,284	130	292	7,961	1,001	1,785	226	30
699	485	649	96	670	802	604	38	31
319,725	423,565	64,787	33,980	493,957	162,681	188,231	8,374	32
1,305,666	1,641,460	317,904	203,173	1,798,113	571,860	567,172	33,581	33
72,597	121,123	28,743	11,510	275,086	62,413	36,214	1,038	34
72,577	121,090	28,743	11,510	275,079	62,392	36,192	1,038	35
1,472	1,833	268	273	1,163	1,744	1,870	68	36
24,483	44,703	8,696	4,048	94,919	26,723	15,456	695	37
48,114	76,420	20,047	7,462	180,167	35,690	20,758	343	38
12,684	29,677	2,301	972	98,052	16,782	7,003	332	39
679	3,208	393	243	1,105	2,907	1,566	-----	40

TABLE 3.—*Corporation returns, 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income 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			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns <sup>13</sup> .....	151,043	36,727	14,911	2,912
Receipts:					
2	Gross sales <sup>14</sup> .....	96,105	37,505		
3	Gross receipts from operations <sup>15</sup> .....	5,760,368	988,689	516,755	26,867
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>16</sup> .....	1,432,279	851,880	824,442	358
5	Subject to surtax only <sup>17</sup> .....	243,473	227,844	224,041	12
6	Wholly tax-exempt <sup>18</sup> .....	185,508	152,638	147,733	57
7	Other interest.....	2,631,619	1,705,543	1,388,776	16,933
8	Rents <sup>19</sup> .....	1,756,832	127,078	103,671	1,139
9	Royalties <sup>20</sup> .....	154,814	49,419	1,532	116
10	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	9,998	5,942	2,700	113
11	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	300,440	175,869	73,633	3,328
12	Net gain, sales other than capital assets <sup>22</sup> .....	263,898	62,577	2,830	1,567
13	Dividends, domestic corporations <sup>23</sup> .....	749,286	557,643	18,221	321
14	Dividends, foreign corporations <sup>24</sup> .....	39,835	37,937	481	
15	Other receipts <sup>25</sup> .....	210,494	99,417	42,837	4,341
16	Total compiled receipts <sup>8</sup> .....	13,834,949	5,079,981	3,347,652	55,152
Deductions:					
17	Cost of goods sold <sup>26</sup> .....	67,942	30,359		
18	Cost of operations <sup>26</sup> .....	148,594	21,071		
19	Compensation of officers.....	672,406	415,310	317,003	7,852
20	Rent paid on business property.....	210,752	72,333	46,753	1,393
21	Repairs <sup>27</sup> .....	157,141	28,723	23,980	186
22	Bad debts.....	279,632	266,792	214,295	1,053
23	Interest paid.....	818,968	473,374	322,263	9,524
24	Taxes paid <sup>28</sup> .....	682,611	171,168	136,510	1,535
25	Contributions or gifts <sup>29</sup> .....	18,960	12,529	9,423	78
26	Depreciation.....	393,841	69,384	53,177	562
27	Depletion.....	32,428	4,416	280	1
28	Amortization <sup>30</sup> .....	597	13		
29	Advertising.....	83,871	56,932	34,667	918
30	Amounts contributed under pension plans, etc. <sup>31</sup> .....	64,499	49,499	44,169	206
31	Net loss, sales other than capital assets <sup>22</sup> .....	110,464	50,589	37,959	858
32	Other deductions <sup>32</sup> .....	6,065,213	1,617,873	1,135,210	20,744
33	Total compiled deductions.....	9,807,919	3,340,365	2,375,689	44,910
34	Compiled net profit or net loss (16 less 33).....	4,027,030	1,739,616	971,963	10,242
35	Net income or deficit <sup>4</sup> (34 less 6).....	3,841,522	1,586,978	824,230	10,185
36	Net operating loss deduction <sup>33</sup> .....	39,899	12,311	2,862	575
37	Income tax <sup>5</sup> .....	648,027	348,655	225,245	3,854
38	Compiled net profit less income tax (34 less 37).....	3,379,003	1,390,961	746,718	6,388
Dividends paid: <sup>6</sup>					
39	Cash and assets other than own stock <sup>6</sup> .....	1,297,048	939,691	334,931	5,155
40	Corporation's own stock.....	55,671	46,333	34,387	316

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

## RETURNS—Continued

thousands of dollars]

Major industrial groups 7—Continued							
Finance, insurance, real estate, and lessors of real property—Continued							
Finance—Continued						Insurance carriers, agents, etc.	
Short-term credit agencies, except banks	Investment trusts and investment companies 9	Other investment companies, including holding companies 10 11	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers
4,371	3,575	1,835	1,394	1,331	6,398	8,643	2,255
268,297		29,090 49,298	70,480	8,415 13,508	43,484	3,711,492	3,303,573
2,000	6,775	6,331	7,381	262	4,331	567,286	566,852
33	390	914	2,260	6	188	15,092	15,065
52	860	1,258	2,009	4	665	32,006	31,938
193,253	27,064	59,496	5,537	1,562	12,922	890,906	888,979
1,230	1,187	12,629	1,816	4,090	1,316	89,509	87,167
38	8,398	2,667	71	36,452	145	212	94
102	1,379	264	998	34	352	741	628
4,065	55,702	21,345	4,434	594	12,768	22,127	21,257
774	2,977	1,061	51,153	338	1,877	681	376
7,062	219,956	300,001	8,660	1,896	1,526	166,017	161,282
2,763	6,270	28,247	133		43	1,592	1,318
15,139	13,875	9,292	6,124	1,185	6,624	38,997	26,640
494,808	344,833	521,893	161,056	68,346	86,241	12 5,536,658	12 5,105,169
		24,020		6,339			
		239		4,940	15,892	65,266	
26,726	7,723	12,113	33,007	3,702	7,184	34 87,365	34 13,565
12,998	937	1,995	5,708	765	1,784	28,852	17,441
1,105	215	1,377	734	723	403	3,017	2,243
38,895	1,394	6,392	518	1,387	2,858	4,311	2,078
60,672	14,183	49,407	8,539	1,306	7,480	2,822	1,531
10,110	4,397	9,243	5,403	932	3,038	112,604	107,070
792	735	1,127	233	57	84	1,631	887
3,851	626	3,539	1,696	4,179	1,754	20,006	17,398
	2,877	1,237	12		9	14	14
15,184	116	667	2,616	770	1,994	11,622	7,847
2,412	250	715	1,468	117	162	11,820	9,949
113	1,024	5,286	2,589	1,060	1,700	1,850	1,756
196,552	47,168	72,810	82,985	25,481	36,923	3,586,858	3,384,531
369,410	81,645	190,180	145,508	51,758	81,265	35 3,938,038	35 3,566,310
125,398	263,188	331,713	15,548	16,588	4,976	1,598,620	1,538,859
125,346	262,328	330,455	13,539	16,584	4,311	1,566,614	1,506,921
5,742	472	864	819	307	670	6,833	6,370
42,110	15,721	42,377	5,818	7,061	6,469	66,613	47,835
83,288	247,467	289,336	9,730	9,527	37 1,493	1,532,007	1,491,024
44,070	230,134	289,841	7,396	7,267	20,897	137,293	118,347
2,961	3,848	3,694	489	4	634	2,493	1,181

TABLE 3.—*Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART I. ALL

[Money figures in

		Major industrial groups <sup>7</sup> —Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns <sup>13</sup> .....	6,388	98,981	6,692
	Receipts:			
2	Gross sales <sup>14</sup> .....		58,600	
3	Gross receipts from operations <sup>15</sup> .....	407,919	1,060,187	
	Interest on Government obligations (less amortizable bond premium):			
4	Wholly taxable <sup>16</sup> .....	434	11,598	1,515
5	Subject to surtax only <sup>17</sup> .....	27	452	85
6	Wholly tax-exempt <sup>18</sup> .....	68	740	124
7	Other interest .....	1,927	33,178	1,992
8	Rents <sup>19</sup> .....	2,342	1,376,980	163,265
9	Royalties <sup>20</sup> .....	118	3,586	101,597
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup> .....	113	3,203	112
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup> .....	870	93,917	8,527
12	Net gain, sales other than capital assets <sup>22</sup> .....	305	199,161	1,479
13	Dividends, domestic corporations <sup>23</sup> .....	4,735	22,665	2,961
14	Dividends, foreign corporations <sup>24</sup> .....	274	296	10
15	Other receipts <sup>25</sup> .....	12,357	61,180	10,900
16	Total compiled receipts <sup>8</sup> .....	431,489	2,925,743	292,567
	Deductions:			
17	Cost of goods sold <sup>26</sup> .....		37,583	
18	Cost of operations <sup>26</sup> .....	65,266	62,257	
19	Compensation of officers .....	73,800	163,150	6,581
20	Rent paid on business property .....	11,411	105,686	3,881
21	Repairs <sup>27</sup> .....	774	123,106	2,295
22	Bad debts .....	2,233	7,859	670
23	Interest paid .....	1,291	295,428	47,344
24	Taxes paid <sup>28</sup> .....	5,534	371,082	27,757
25	Contributions or gifts <sup>29</sup> .....	744	4,594	206
26	Depreciation .....	2,608	292,620	11,831
27	Depletion .....		647	27,351
28	Amortization <sup>30</sup> .....		517	67
29	Advertising .....	3,775	15,220	97
30	Amounts contributed under pension plans, etc. <sup>31</sup> .....	1,871	3,016	164
31	Net loss, sales other than capital assets <sup>22</sup> .....	94	51,464	6,561
32	Other deductions <sup>32</sup> .....	202,327	830,097	30,385
33	Total compiled deductions .....	371,728	2,364,326	165,190
34	Compiled net profit or net loss (16 less 33) .....	59,761	561,417	127,377
35	Net income or deficit <sup>4</sup> (34 less 6) .....	59,693	560,677	127,253
36	Net operating loss deduction <sup>33</sup> .....	463	19,109	1,646
37	Income tax <sup>5</sup> .....	18,778	183,821	48,938
38	Compiled net profit less income tax (34 less 37) .....	40,983	377,596	78,439
	Dividends paid: <sup>6</sup>			
39	Cash and assets other than own stock <sup>6</sup> .....	18,946	133,782	86,282
40	Corporation's own stock .....	1,312	6,273	572

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

## RETURNS—Continued

thousands of dollars]

Major industrial groups <sup>7</sup> —Continued						
Construc- tion	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
20, 287	7, 329	6, 660	296	373	5, 669	1
2, 062, 219	1, 314, 242	1, 265, 547	25, 324	23, 371	114, 365	2
4, 866, 799	281, 283	262, 000	4, 252	15, 031	65, 456	3
1, 724	899	815	76	8	210	4
120	38	35	2	1	15	5
322	180	152	26	2	13	6
3, 848	3, 574	3, 303	218	53	2, 214	7
19, 265	13, 552	13, 046	351	155	4, 407	8
1, 092	4, 887	4, 687	200	-----	496	9
493	303	246	57	-----	177	10
18, 993	22, 976	15, 621	7, 248	107	4, 684	11
4, 281	3, 056	2, 007	1, 026	23	2, 250	12
6, 814	5, 998	5, 663	284	51	2, 223	13
225	1, 794	1, 790	4	-----	7	14
61, 810	17, 730	16, 948	408	374	9, 348	15
7, 048, 005	1, 670, 512	1, 591, 860	39, 476	39, 176	205, 865	16
1, 599, 970	869, 213	827, 846	22, 238	19, 129	87, 176	17
3, 993, 280	117, 328	107, 937	1, 438	7, 953	17, 968	18
249, 337	37, 737	35, 629	802	1, 306	18, 391	19
27, 675	26, 084	25, 717	73	294	3, 567	20
37, 138	28, 571	27, 252	141	1, 178	1, 727	21
10, 186	1, 818	1, 675	55	88	1, 112	22
19, 973	11, 265	10, 412	547	306	3, 039	23
65, 600	29, 638	27, 702	1, 309	627	3, 766	24
3, 512	1, 002	978	9	15	242	25
87, 632	39, 646	37, 685	459	1, 502	4, 181	26
1, 404	2, 093	1, 396	697	-----	247	27
206	54	48	4	2	14	28
15, 234	8, 446	8, 370	12	64	2, 553	29
5, 439	2, 889	2, 877	12	-----	221	30
1, 795	1, 926	1, 684	113	129	2, 800	31
537, 663	277, 280	268, 339	2, 944	5, 997	43, 249	32
6, 656, 044	1, 454, 990	1, 385, 547	30, 853	38, 590	190, 253	33
391, 961	215, 522	206, 313	8, 623	586	15, 612	34
391, 639	215, 342	206, 161	8, 597	584	15, 599	35
8, 489	4, 053	3, 753	134	166	692	36
139, 873	76, 778	73, 577	2, 506	695	6, 959	37
252, 088	138, 744	132, 736	6, 117	37 109	8, 653	38
42, 876	59, 593	56, 500	2, 754	339	5, 912	39
11, 666	1, 200	1, 154	6	40	428	40

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>7</sup>				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns <sup>13</sup> .....	382, 531	4, 954	224	102	1, 371
	Receipts:					
2	Gross sales <sup>14</sup> .....	287, 632, 395	4, 646, 893	862, 470	377, 997	1, 935, 703
3	Gross receipts from operations <sup>15</sup> .....	42, 684, 986	696, 530	27, 087	57, 177	208, 198
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>16</sup> .....	1, 525, 805	6, 047	2, 821	217	1, 371
5	Subject to surtax only <sup>17</sup> .....	246, 432	382	80	30	136
6	Wholly tax-exempt <sup>18</sup> .....	187, 082	122	18	2	44
7	Other interest .....	2, 849, 596	5, 596	1, 421	638	1, 841
8	Rents <sup>19</sup> .....	2, 448, 340	25, 438	2, 866	4, 888	11, 023
9	Royalties <sup>20</sup> .....	342, 461	39, 937	1, 610	8, 580	11, 289
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	21, 516	1, 049	10	28	91
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	846, 817	41, 362	3, 020	710	15, 162
12	Net gain, sales other than capital assets. <sup>22</sup>	268, 502	2, 880	104	21	411
13	Dividends, domestic corporations <sup>23</sup> .....	1, 837, 581	54, 086	15, 891	5, 757	21, 098
14	Dividends, foreign corporations <sup>24</sup> .....	335, 161	1, 486	1, 359	3	65
15	Other receipts <sup>25</sup> .....	2, 047, 177	30, 756	3, 393	1, 044	10, 331
16	Total compiled receipts <sup>8</sup> .....	<sup>12</sup> 343, 273, 851	5, 552, 564	922, 150	457, 092	2, 216, 763
	Deductions:					
17	Cost of goods sold <sup>26</sup> .....	220, 466, 531	3, 011, 699	521, 164	320, 660	1, 437, 779
18	Cost of operations <sup>26</sup> .....	24, 122, 929	445, 190	19, 229	41, 081	146, 587
19	Compensation of officers .....	<sup>34</sup> 5, 337, 698	59, 712	3, 824	2, 384	20, 777
20	Rent paid on business property .....	2, 760, 886	22, 164	4, 116	2, 029	5, 053
21	Repairs <sup>27</sup> .....	3, 205, 921	82, 132	6, 941	11, 078	36, 555
22	Bad debts .....	558, 468	4, 664	1, 221	156	689
23	Interest paid .....	2, 076, 026	28, 208	1, 993	2, 768	6, 256
24	Taxes paid <sup>28</sup> .....	6, 245, 163	127, 144	30, 461	10, 587	39, 265
25	Contributions or gifts <sup>29</sup> .....	238, 116	2, 952	345	203	1, 069
26	Depreciation .....	4, 622, 058	166, 203	15, 625	8, 048	47, 842
27	Depletion .....	1, 164, 000	349, 006	72, 768	11, 708	74, 780
28	Amortization <sup>30</sup> .....	50, 431	3, 830	691	-----	221
29	Advertising .....	2, 772, 930	4, 099	230	705	873
30	Amounts contributed under pension plans, etc. <sup>31</sup>	975, 728	10, 926	1, 334	586	3, 748
31	Net loss, sales other than capital assets. <sup>22</sup>	90, 361	3, 759	631	570	1, 415
32	Other deductions <sup>32</sup> .....	35, 018, 232	371, 210	33, 382	14, 602	129, 059
33	Total compiled deductions .....	<sup>35</sup> 309, 705, 478	4, 692, 898	713, 955	427, 165	1, 951, 968
34	Compiled net profit (16 less 33) .....	33, 568, 373	859, 666	208, 195	29, 927	264, 795
35	Net income <sup>4</sup> (34 less 6) .....	33, 381, 291	859, 544	208, 177	29, 925	264, 751
36	Net operating loss deduction <sup>33</sup> .....	183, 605	9, 244	811	204	1, 793
37	Income tax <sup>5</sup> .....	10, 981, 482	292, 195	69, 373	9, 346	90, 225
38	Compiled net profit less income tax (34 less 37) .....	22, 586, 891	567, 471	138, 822	20, 581	174, 570
	Dividends paid: <sup>6</sup>					
39	Cash and assets other than own stock. <sup>6</sup>	8, 222, 121	310, 171	99, 889	15, 846	58, 467
40	Corporation's own stock .....	692, 434	9, 804	-----	10	1, 478

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

WITH NET INCOME<sup>1</sup>

thousands of dollars]

Major industrial groups <sup>2</sup> —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
2,191	1,045	21	74,612	7,300	1,927	129	817	1
952,421 344,226	509,715 56,524	8,587 3,318	165,822,199 3,199,009	28,664,369 123,700	4,412,531 13,509	2,774,333 4,330	4,259,688 16,239	2 3
975 82 32	663 54 26	----- ----- -----	72,848 5,941 3,606	4,338 693 506	1,903 86 150	118 66 46	2,218 67 166	4 5 6
1,352 4,461 16,640 788	339 2,128 1,802 34	5 72 16 98	107,108 230,996 129,365 5,715	10,481 17,749 4,411 2,606	3,509 4,414 321 191	513 2,799 9 6	2,438 7,468 193 438	7 8 9 10
19,191	3,243	36	280,537	21,562	7,488	2,361	11,124	11
2,143	191	10	12,199	2,198	488	5	397	12
10,554 57	782 2	4	585,898 224,474	33,755 30,195	4,399 1,087	4,136 791	17,560 484	13 14
11,806	4,154	28	736,761	88,908	25,344	3,982	20,394	15
1,364,728	579,657	12,174	171,416,746	29,005,471	4,475,420	2,793,495	4,338,874	16
421,852 202,638 17,682 8,189 8,274 1,809 14,107 34,215 961 73,542 170,005 2,913 941 4,763	303,616 32,949 14,920 2,740 18,752 785 2,968 12,224 374 20,768 19,544 5 1,342 471	6,628 2,706 125 37 532 4 116 392 ----- 378 201 ----- 8 24	124,295,553 1,958,410 2,050,078 585,984 2,479,778 114,882 448,172 3,096,490 128,274 2,199,264 741,256 21,977 1,605,339 583,158	24,255,065 60,254 169,765 59,571 243,769 9,636 47,140 235,739 9,640 193,152 509 364 320,355 50,813	2,716,090 4,313 41,270 10,518 33,248 1,544 10,741 620,066 4,941 45,464 7,824 9 109,996 8,666	2,344,629 507 7,514 1,415 4,108 73 18,395 68,205 520 7,733 ----- 7 4,764	3,181,346 8,515 33,534 6,359 48,342 831 8,762 65,202 10,643 37,410 ----- 3 10,803 5,808	17 18 19 20 21 22 23 24 25 26 27 28 29 30
943	200	-----	24,066	3,571	1,362	24	438	31
138,043	55,537	587	13,564,228	1,865,913	357,843	70,242	207,250	32
1,100,877	487,195	11,738	153,896,909	27,525,256	3,973,895	2,595,748	3,625,246	33
263,851 263,819 5,023 90,221 173,630	92,462 92,436 1,411 32,890 59,572	436 436 2 140 296	17,519,837 17,516,231 75,790 6,319,452 11,200,385	1,480,215 1,479,709 3,625 537,898 942,317	501,525 501,375 885 185,783 315,742	197,747 197,701 60 73,319 124,428	713,628 713,462 552 263,655 449,973	34 35 36 37 38
103,713	32,164	92	4,123,189	377,453	112,813	78,333	115,056	39
7,565	751	-----	393,772	28,708	7,676	2,269	43,841	40



TABLE 3.—*Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns <sup>13</sup> .....	3, 563	9, 267	1, 984	388	2, 681
Receipts:						
2	Gross sales <sup>14</sup> .....	6, 574, 190	6, 874, 490	2, 972, 644	3, 307, 716	2, 891, 943
3	Gross receipts from operations <sup>15</sup> .....	203, 737	167, 294	10, 997	6, 404	46, 397
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>16</sup> .....	4, 146	1, 433	1, 166	817	1, 687
5	Subject to surtax only <sup>17</sup> .....	51	89	38	20	65
6	Wholly tax-exempt <sup>18</sup> .....	64	123	29	9	45
7	Other interest.....	4, 284	1, 570	1, 191	1, 298	1, 769
8	Rents <sup>19</sup> .....	6, 168	5, 027	1, 638	1, 510	6, 101
9	Royalties <sup>20</sup> .....	1, 411	7, 912	220	4, 900	4, 157
10	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	328	82	91	4	166
11	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	12, 618	2, 938	1, 325	2, 163	61, 305
12	Net gain, sales other than capital assets <sup>22</sup> .....	911	434	445	126	512
13	Dividends, domestic corporations <sup>23</sup> .....	13, 257	4, 067	3, 915	19, 988	8, 869
14	Dividends, foreign corporations <sup>24</sup> .....	1, 552	215	116	14, 909	-----
15	Other receipts <sup>25</sup> .....	35, 384	23, 372	14, 776	10, 130	21, 927
16	Total compiled receipts <sup>8</sup> .....	6, 858, 101	7, 089, 046	3, 008, 591	3, 369, 994	3, 044, 943
Deductions:						
17	Cost of goods sold <sup>26</sup> .....	4, 962, 903	5, 409, 965	2, 394, 011	2, 503, 073	2, 013, 900
18	Cost of operations <sup>26</sup> .....	127, 365	125, 538	6, 483	35	30, 164
19	Compensation of officers.....	115, 931	211, 110	56, 564	17, 120	51, 012
20	Rent paid on business property.....	19, 460	47, 954	13, 493	11, 262	7, 229
21	Repairs <sup>27</sup> .....	82, 252	13, 364	19, 394	60, 841	29, 904
22	Bad debts.....	1, 997	4, 266	1, 640	2, 253	4, 002
23	Interest paid.....	19, 006	10, 801	3, 695	9, 838	9, 263
24	Taxes paid <sup>28</sup> .....	93, 226	59, 588	30, 535	108, 267	46, 450
25	Contributions or gifts <sup>29</sup> .....	11, 177	11, 308	3, 527	1, 112	2, 343
26	Depreciation.....	75, 668	23, 542	14, 481	45, 298	48, 162
27	Depletion.....	1	-----	176	44	61, 409
28	Amortization <sup>30</sup> .....	38	101	33	208	60
29	Advertising.....	32, 942	51, 087	21, 542	35, 321	5, 142
30	Amounts contributed under pension plans, etc. <sup>31</sup> .....	13, 971	6, 307	8, 577	6, 505	2, 983
31	Net loss, sales other than capital assets <sup>22</sup> .....	1, 375	436	296	222	695
32	Other deductions <sup>32</sup> .....	439, 350	635, 985	201, 680	327, 607	214, 338
33	Total compiled deductions.....	5, 996, 662	6, 611, 352	2, 776, 127	3, 129, 006	2, 527, 056
34	Compiled net profit (16 less 33).....	861, 439	477, 694	232, 464	240, 988	517, 887
35	Net income <sup>4</sup> (34 less 6).....	861, 375	477, 571	232, 435	240, 979	517, 842
36	Net operating loss deduction <sup>33</sup> .....	1, 336	1, 834	609	204	2, 560
37	Income tax <sup>5</sup> .....	316, 461	169, 583	84, 705	84, 457	182, 581
38	Compiled net profit less income tax (34 less 37).....	544, 978	308, 111	147, 759	156, 531	335, 306
Dividends paid: <sup>6</sup>						
39	Cash and assets other than own stock <sup>6</sup> .....	150, 575	52, 345	45, 880	65, 206	70, 696
40	Corporation's own stock.....	27, 048	24, 221	6, 851	2, 044	8, 548

For footnotes, see pp. 379-381.

*returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued*

WITH NET INCOME<sup>1</sup>—Continued

thousands of dollars]

Major industrial groups 7—Continued								
Manufacturing—Continued								
Furniture and finished lumber products	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	Non-ferrous metals and their products	
3, 972	2, 087	8, 789	4, 577	407	2, 769	6, 462	2, 614	1
3, 091, 234 23, 990	5, 518, 989 11, 553	4, 820, 620 385, 754	12, 899, 480 68, 779	13, 950, 825 562, 128	3, 442, 313 20, 000	17, 683, 861 412, 557	4, 808, 776 159, 786	2 3
1, 121 66 143	3, 419 267 185	4, 464 602 254	7, 268 503 663	6, 928 851 143	2, 605 267 94	11, 781 462 191	2, 847 77 54	4 5 6
1, 138 2, 841 447 127	4, 805 6, 713 3, 964 33	3, 431 12, 272 7, 430 75	10, 504 13, 249 18, 344 370	10, 095 85, 054 19, 666 74	2, 201 3, 732 3, 096 29	23, 644 22, 560 9, 782 194	1, 909 2, 910 2, 292 29	7 8 9 10
6, 412	19, 596	12, 345	23, 151	28, 075	5, 445	14, 671	6, 110	11
275	550	643	1, 057	838	409	569	252	12
4, 234 907 16, 546	12, 949 6, 705 28, 054	26, 292 1, 785 41, 136	107, 594 25, 846 47, 581	194, 833 32, 414 77, 036	7, 150 11, 827 22, 981	36, 946 11, 398 65, 880	11, 149 5, 982 31, 063	13 14 15
3, 149, 481	5, 617, 782	5, 317, 103	13, 224, 389	14, 968, 960	3, 522, 149	18, 294, 496	5, 033, 236	16
2, 287, 099 15, 856 83, 957 14, 325 30, 498 3, 280 6, 738 41, 304 2, 881 29, 598 2, 039 35 21, 165 4, 990	3, 816, 354 3, 600 79, 972 19, 260 129, 507 3, 462 14, 723 79, 109 6, 158 85, 746 4, 951 20 17, 445 18, 305	3, 160, 171 195, 484 181, 243 42, 506 28, 279 11, 923 13, 607 68, 088 8, 438 54, 842 3 52 26, 671 23, 367	8, 793, 771 38, 241 136, 759 34, 937 199, 961 9, 600 28, 500 200, 076 6, 469 212, 587 16, 884 1, 018 330, 116 60, 209	10, 138, 797 347, 930 29, 369 102, 839 273, 741 13, 574 60, 444 285, 082 5, 106 395, 991 575, 630 16, 862 74, 390 109, 086	2, 350, 492 10, 815 61, 843 9, 316 91, 275 2, 798 8, 381 49, 137 2, 460 66, 961 2, 437 104 22, 829 10, 747	13, 329, 467 291, 957 235, 021 50, 265 528, 537 11, 652 82, 394 264, 097 12, 676 318, 621 33, 494 1, 415 75, 349 57, 975	3, 590, 816 105, 619 75, 078 21, 772 73, 205 3, 971 9, 136 76, 989 3, 487 58, 963 33, 687 440 45, 813 19, 328	17 18 19 20 21 22 23 24 25 26 27 28 29 30
224	686	694	2, 477	569	989	2, 245	376	31
305, 661	410, 294	836, 051	1, 319, 823	1, 229, 777	365, 557	1, 097, 569	346, 702	32
2, 849, 650	4, 689, 592	4, 651, 419	11, 391, 428	13, 659, 187	3, 056, 141	16, 392, 734	4, 465, 382	33
299, 831 299, 688 2, 274 106, 844 192, 987	928, 190 928, 005 878 343, 388 584, 802	665, 684 665, 430 1, 982 232, 870 432, 814	1, 832, 961 1, 832, 298 3, 320 653, 199 1, 179, 762	1, 309, 773 1, 309, 630 1, 762 421, 901 887, 872	466, 008 465, 914 3, 341 169, 926 296, 082	1, 901, 762 1, 901, 571 12, 857 702, 250 1, 199, 512	567, 854 567, 800 1, 767 203, 563 364, 291	34 35 36 37 38
51, 185	152, 226	148, 761	522, 887	589, 527	111, 671	409, 211	142, 101	39
5, 808	13, 250	17, 939	25, 112	24, 202	23, 200	35, 727	31, 697	40

TABLE 3.—Corporation returns, 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART II: RETURNS

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns <sup>13</sup>	1, 716	5, 893	820	552	3, 767
Receipts:						
2	Gross sales <sup>14</sup>	7, 580, 406	12, 037, 501	11, 090, 352	1, 518, 319	2, 869, 947
3	Gross receipts from operations <sup>15</sup>	22, 107	208, 739	8, 593	681, 665	24, 130
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>16</sup>	2, 199	6, 805	2, 019	2, 130	1, 047
5	Subject to surtax only <sup>17</sup>	124	834	380	55	211
6	Wholly tax-exempt <sup>18</sup>	73	457	115	23	44
7	Other interest	4, 653	10, 577	3, 253	1, 463	1, 776
8	Rents <sup>19</sup>	4, 186	11, 462	3, 675	2, 248	4, 688
9	Royalties <sup>20</sup>	16, 092	13, 562	5, 134	3, 365	1, 719
10	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>	83	624	14	98	25
11	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	9, 662	17, 849	2, 869	4, 296	3, 865
12	Net gain, sales other than capital assets <sup>22</sup>	444	721	76	323	308
13	Dividends, domestic corporations <sup>23</sup>	20, 564	21, 446	17, 833	5, 678	7, 206
14	Dividends, foreign corporations <sup>24</sup>	5, 413	16, 165	43, 699	1, 847	9, 610
15	Other receipts <sup>25</sup>	24, 755	60, 246	36, 889	15, 021	16, 685
16	Total compiled receipts <sup>8</sup>	7, 690, 761	12, 406, 988	11, 214, 901	2, 236, 531	2, 941, 261
Deductions:						
17	Cost of goods sold <sup>26</sup>	5, 531, 529	8, 387, 368	8, 691, 212	1, 234, 844	1, 907, 611
18	Cost of operations <sup>26</sup>	4, 624	22, 571	3, 382	532, 515	13, 184
19	Compensation of officers	66, 798	202, 245	38, 370	20, 568	87, 154
20	Rent paid on business property	27, 226	33, 262	18, 418	9, 308	17, 937
21	Repairs <sup>27</sup>	107, 519	211, 173	175, 249	47, 114	33, 017
22	Bad debts	4, 327	13, 885	1, 740	1, 775	4, 287
23	Interest paid	20, 789	32, 855	15, 116	5, 051	7, 814
24	Taxes paid <sup>28</sup>	160, 758	175, 942	241, 438	39, 332	67, 200
25	Contributions or gifts <sup>29</sup>	4, 812	11, 504	2, 635	1, 325	3, 842
26	Depreciation	91, 575	165, 027	143, 865	29, 486	36, 937
27	Depletion	215	563	972	53	20
28	Amortization <sup>30</sup>	107	314	92	528	110
29	Advertising	93, 563	109, 716	59, 538	6, 300	49, 583
30	Amounts contributed under pension plans, etc. <sup>31</sup>	79, 532	47, 386	16, 803	9, 982	13, 064
31	Net loss, sales other than capital assets <sup>22</sup>	529	2, 646	2, 319	229	1, 339
32	Other deductions <sup>32</sup>	658, 988	1, 425, 897	546, 797	121, 844	393, 479
33	Total compiled deductions	6, 852, 891	10, 842, 354	9, 957, 946	2, 060, 254	2, 636, 578
34	Compiled net profit (16 less 33)	837, 870	1, 564, 634	1, 256, 955	176, 277	304, 683
35	Net income <sup>4</sup> (34 less 6)	837, 797	1, 564, 177	1, 256, 840	176, 254	304, 639
36	Net operating loss deduction <sup>33</sup>	3, 263	6, 441	21, 633	1, 238	2, 334
37	Income tax <sup>5</sup>	307, 912	577, 520	462, 649	63, 850	108, 865
38	Compiled net profit less income tax (34 less 37)	529, 958	987, 114	794, 306	112, 427	195, 818
Dividends paid: <sup>6</sup>						
39	Cash and assets other than own stock <sup>6</sup>	186, 446	326, 436	254, 077	68, 193	64, 849
40	Corporation's own stock	10, 260	36, 850	3, 847	93	11, 821

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

WITH NET INCOME<sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>7</sup> —Continued								
Manufacturing—Continued	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
2,131	14,857	10,673	2,118	2,066	133,192	41,380	5,412	1
1,777,672	418,811	324,008	5,986	88,817	112,174,147	54,584,051	2,457,334	2
16,711	21,670,540	13,697,684	2,529,848	5,443,008	2,195,408	1,414,378	669,294	3
389	21,397	13,295	2,648	5,454	20,108	6,905	939	4
67	1,996	1,831	18	147	784	335	68	5
29	1,528	1,357	63	108	820	302	46	6
606	82,829	43,269	11,055	28,505	62,786	24,891	6,036	7
2,532	343,546	296,176	22,684	24,686	176,469	34,367	3,400	8
938	5,223	2,832	1,133	1,258	12,953	7,057	465	9
28	1,041	938	3	100	3,175	1,834	117	10
3,307	70,539	63,588	2,407	4,544	89,000	37,785	2,048	11
218	5,690	4,771	92	827	10,057	2,942	242	12
2,078	331,415	90,689	152,636	88,090	89,709	44,886	9,926	13
1,527	11,353	4,345	1,863	5,145	50,313	26,758	322	14
8,671	88,526	54,738	4,398	29,390	844,902	313,065	42,781	15
1,814,773	23,054,434	14,599,521	2,734,834	5,720,079	115,730,631	56,499,556	3,193,018	16
1,295,040	299,870	238,013	2,740	59,117	89,748,121	47,302,543	2,274,157	17
9,458	13,894,128	9,746,770	1,444,931	2,702,427	1,182,763	749,995	249,627	18
47,881	180,888	134,693	14,767	31,428	1,834,902	796,585	97,118	19
7,352	620,885	540,609	39,325	40,951	1,066,000	161,493	14,375	20
15,481	38,193	32,696	3,712	1,785	303,575	68,983	2,922	21
2,366	15,691	3,950	7,036	4,705	150,954	52,658	3,868	22
4,983	690,896	336,859	77,112	276,925	159,981	79,868	7,760	23
20,660	1,423,204	777,836	161,991	483,377	786,666	244,857	13,461	24
1,270	12,157	4,400	1,990	5,767	63,757	25,871	2,035	25
18,155	1,211,125	496,370	236,593	478,162	445,444	121,085	6,259	26
345	29,645	10,186	-----	19,459	10,797	9,610	358	27
57	21,317	17,974	72	3,271	2,147	607	20	28
18,061	57,509	29,140	16,303	12,066	903,070	197,100	14,230	29
3,990	163,752	17,513	87,074	59,165	127,812	43,326	4,219	30
325	7,630	3,033	160	4,437	10,429	1,882	139	31
185,581	1,372,344	762,401	211,448	398,495	12,515,049	4,004,768	308,173	32
1,631,005	20,039,234	13,152,443	2,305,254	4,581,537	109,361,467	53,861,231	2,998,721	33
183,768	3,015,200	1,447,078	429,580	1,138,542	6,369,164	2,638,325	194,297	34
183,739	3,013,672	1,445,721	429,517	1,138,434	6,368,344	2,638,023	194,251	35
1,035	13,118	11,693	485	940	20,977	9,822	1,648	36
66,273	1,013,277	509,281	111,066	392,930	2,221,121	927,875	64,015	37
117,495	2,001,923	937,797	318,514	745,612	4,148,043	1,710,450	130,282	38
27,262	1,271,248	338,273	343,879	589,096	981,370	367,303	36,619	39
2,760	29,727	9,628	1,542	18,557	180,169	97,298	6,213	40

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Trade—Continued				
		Wholesale— Continued	Retail			
		Other wholesalers	Total retail	General merchan- dise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns <sup>13</sup> .....	35, 968	75, 157	5, 318	4, 522	1, 595
2	Receipts:					
3	Gross sales <sup>14</sup> .....	52, 126, 717	48, 559, 742	13, 476, 781	9, 914, 988	251, 406
3	Gross receipts from operations <sup>15</sup> .....	745, 084	583, 578	36, 363	64, 725	4, 475
4	Interest on Government obligations (less amortizable bond premium):					
5	Wholly taxable <sup>16</sup> .....	5, 966	11, 702	5, 119	513	17
6	Subject to surtax only <sup>17</sup> .....	267	371	110	32	-----
7	Wholly tax-exempt <sup>18</sup> .....	256	421	268	29	-----
8	Other interest .....	18, 855	30, 826	10, 884	1, 725	17
9	Rents <sup>19</sup> .....	30, 967	121, 914	56, 851	6, 679	234
10	Royalties <sup>20</sup> .....	6, 592	1, 781	510	110	13
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	1, 717	1, 007	14	135	61
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	35, 737	32, 774	4, 634	6, 849	408
12	Net gain, sales other than capital assets. <sup>22</sup>	2, 700	5, 077	312	670	68
13	Dividends, domestic corporations <sup>23</sup> ..	34, 960	39, 048	15, 597	1, 901	23
14	Dividends, foreign corporations <sup>24</sup> ..	26, 436	14, 275	9, 217	4, 984	-----
15	Other receipts <sup>25</sup> .....	270, 284	452, 199	149, 136	16, 163	373
16	Total compiled receipts <sup>8</sup> .....	53, 306, 538	49, 854, 715	13, 765, 796	10, 019, 503	257, 095
17	Deductions:					
18	Cost of goods sold <sup>26</sup> .....	45, 028, 386	35, 296, 486	8, 971, 077	8, 125, 096	203, 860
19	Cost of operations <sup>26</sup> .....	500, 368	329, 486	14, 031	48, 547	3, 465
20	Compensation of officers .....	699, 467	890, 449	103, 055	52, 801	10, 469
21	Rent paid on business property .....	147, 118	837, 786	247, 319	81, 238	4, 021
22	Repairs <sup>27</sup> .....	66, 061	205, 780	70, 651	33, 829	481
23	Bad debts .....	48, 790	80, 535	22, 826	2, 868	110
24	Interest paid .....	72, 108	63, 377	13, 428	7, 681	482
25	Taxes paid <sup>28</sup> .....	231, 396	468, 573	171, 559	60, 862	2, 489
26	Contributions or gifts <sup>29</sup> .....	23, 836	33, 391	11, 592	3, 581	168
27	Depreciation .....	114, 826	273, 255	77, 447	47, 785	1, 098
28	Depletion .....	9, 252	701	29	34	-----
29	Amortization <sup>30</sup> .....	587	1, 376	95	71	26
30	Advertising .....	182, 870	643, 288	287, 073	46, 962	1, 187
31	Amounts contributed under pension plans, etc. <sup>31</sup>	39, 107	78, 293	53, 573	6, 818	89
32	Net loss, sales other than capital assets. <sup>22</sup>	1, 743	7, 621	4, 263	412	6
33	Other deductions <sup>32</sup> .....	3, 696, 595	7, 461, 632	2, 631, 925	1, 231, 622	20, 725
34	Total compiled deductions .....	50, 862, 510	46, 672, 029	12, 679, 943	9, 750, 207	248, 676
35	Compiled net profit (16 less 33) .....	2, 444, 028	3, 182, 686	1, 085, 853	269, 296	8, 419
36	Net income <sup>4</sup> (34 less 6) .....	2, 443, 772	3, 182, 265	1, 085, 585	269, 267	8, 419
37	Net operating loss deduction <sup>33</sup> .....	8, 174	8, 605	657	447	85
38	Income tax <sup>5</sup> .....	863, 860	1, 109, 272	401, 682	97, 556	2, 109
39	Compiled net profit less income tax (34 less 37). <sup>6</sup>	1, 580, 168	2, 073, 414	684, 171	171, 740	6, 310
40	Dividends paid: <sup>6</sup>					
40	Cash and assets other than own stock. <sup>6</sup>	330, 684	539, 704	272, 593	53, 593	719
40	Corporation's own stock .....	91, 085	68, 125	7, 685	5, 839	245

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

WITH NET INCOME<sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>7</sup> —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
3,551	10,446	6,145	6,306	14,426	1,208	2,548	7,173	1
1,030,021	4,605,174	1,900,364	1,239,861	8,332,814	409,357	455,752	2,576,125	2
7,409	53,540	23,024	62,435	205,912	5,207	3,984	39,853	3
177	2,217	861	272	806	39	99	756	4
7	27	23	16	46	24	2	20	5
7	15	18	22	15		4	14	6
346	1,775	2,501	307	6,066	155	414	2,087	7
2,312	21,401	5,297	5,560	6,525	3,451	717	4,591	8
150	116	36	26	100	10	15	271	9
39	5	32	73	436	2	6	81	10
531	1,651	1,078	2,814	6,848	447	358	3,803	11
82	324	284	748	747	141	75	745	12
1,866	6,367	1,762	2,044	2,953	771	148	1,719	13
	3	43	4	3			6	14
7,331	80,388	63,286	8,056	45,781	2,937	5,514	23,680	15
1,050,278	4,773,003	1,993,609	1,322,238	8,609,052	422,541	467,088	2,653,751	16
709,795	3,066,278	1,174,264	716,310	6,368,306	316,281	337,083	1,965,784	17
3,607	24,680	7,924	36,052	127,588	2,848	2,441	29,108	18
27,503	123,935	75,001	42,956	245,210	5,794	18,942	75,294	19
31,521	210,375	46,891	56,881	70,633	4,537	5,467	10,430	20
4,885	17,466	6,938	16,384	25,860	3,926	1,123	12,190	21
327	11,323	8,070	278	10,436	357	991	9,218	22
1,183	6,510	4,535	2,663	11,529	479	974	4,994	23
11,028	43,951	23,095	23,093	55,342	6,157	4,710	24,697	24
599	5,317	2,049	680	5,067	109	307	1,594	25
6,782	26,796	9,641	18,585	34,431	4,018	2,136	19,241	26
				3			381	27
29	177	112	141	355	27	24	24	28
12,582	107,881	45,515	7,068	68,512	2,124	3,039	10,820	29
1,536	4,924	2,502	907	3,023	615	224	1,144	30
42	1,071	216	174	522	21	17	312	31
190,202	831,108	444,123	338,759	769,379	50,649	54,144	298,695	32
1,001,621	4,481,792	1,850,876	1,260,931	7,796,196	397,942	431,622	2,463,926	33
48,657	291,211	147,733	61,307	812,856	24,599	35,466	189,825	34
48,650	291,196	147,715	61,285	812,841	24,599	35,462	189,811	35
257	921	687	1,336	2,057	140	99	671	36
15,102	96,669	47,336	18,204	286,684	8,150	10,195	61,616	37
33,555	194,542	100,397	43,103	526,172	16,449	25,271	128,209	38
12,268	49,336	19,088	13,422	51,992	6,367	3,527	28,119	39
1,027	7,276	3,546	368	30,965	9	736	3,508	40

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns <sup>13</sup> .....	7,369	4,550	16,655	28,154	3,547
Receipts:						
2	Gross sales <sup>14</sup> .....	2,385,428	1,981,671	9,030,354	1,372,417	462,939
3	Gross receipts from operations <sup>15</sup> .....	57,256	19,395	197,452	5,677,003	720,966
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>16</sup> .....	507	319	1,501	4,019	1,026
5	Subject to surtax only <sup>17</sup> .....	24	40	78	131	9
6	Wholly tax-exempt <sup>18</sup> .....	24	5	97	86	8
7	Other interest .....	3,077	1,472	7,069	9,011	1,505
8	Rents <sup>19</sup> .....	5,021	3,275	20,188	146,512	71,255
9	Royalties <sup>20</sup> .....	351	73	4,115	5,189	293
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	73	50	334	904	221
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	1,713	1,640	18,441	35,086	7,475
12	Net gain, sales other than capital assets. <sup>22</sup>	428	453	2,038	3,912	887
13	Dividends, domestic corporations <sup>23</sup> .....	1,553	2,344	5,775	41,350	2,266
14	Dividends, foreign corporations <sup>24</sup> .....	3	12	9,280	7,012	8
15	Other receipts <sup>25</sup> .....	27,616	21,938	79,638	99,319	10,522
16	Total compiled receipts <sup>8</sup> .....	2,483,074	2,032,687	9,376,360	7,401,951	1,279,380
Deductions:						
17	Cost of goods sold <sup>26</sup> .....	1,747,919	1,594,433	7,149,092	806,740	260,348
18	Cost of operations <sup>26</sup> .....	21,943	7,252	103,282	2,805,055	240,740
19	Compensation of officers .....	73,708	35,781	197,868	295,329	23,347
20	Rent paid on business property .....	48,059	20,414	66,721	242,234	51,328
21	Repairs <sup>27</sup> .....	6,550	5,497	28,812	119,214	54,258
22	Bad debts .....	8,872	4,859	17,761	13,129	1,950
23	Interest paid .....	5,142	3,777	16,736	52,919	26,477
24	Taxes paid <sup>28</sup> .....	26,735	14,855	73,236	159,928	51,380
25	Contributions or gifts <sup>29</sup> .....	1,493	835	4,495	8,056	1,260
26	Depreciation .....	14,610	10,685	51,104	174,786	52,948
27	Depletion .....	98	156	486	175	4
28	Amortization <sup>30</sup> .....	188	107	164	555	165
29	Advertising .....	31,929	18,596	62,682	106,992	14,038
30	Amounts contributed under pension plans, etc. <sup>31</sup>	1,944	994	6,193	21,823	691
31	Net loss, sales other than capital assets. <sup>22</sup>	346	219	926	1,980	278
32	Other deductions <sup>32</sup> .....	366,386	233,915	1,048,649	1,777,695	368,329
33	Total compiled deductions .....	2,355,922	1,952,375	8,828,207	6,586,610	1,147,541
34	Compiled net profit (16 less 33) .....	127,152	80,312	548,153	815,341	131,839
35	Net income <sup>4</sup> (34 less 6) .....	127,128	80,307	548,056	815,255	131,831
36	Net operating loss deduction <sup>33</sup> .....	847	401	2,550	11,343	2,652
37	Income tax <sup>5</sup> .....	39,726	24,243	183,974	263,800	44,077
38	Compiled net profit less income tax (34 less 37) .....	87,426	56,069	364,179	551,541	87,762
Dividends paid: <sup>6</sup>						
39	Cash and assets other than own stock. <sup>6</sup>	17,212	11,468	74,363	184,580	17,898
40	Corporation's own stock .....	4,034	2,887	14,746	10,731	855

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend: also, for returns with less income tax.—Continued

WITH NET INCOME<sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>7</sup> —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
6,515	5,359	2,497	1,319	3,415	2,471	2,839	192
324,547	160,070	146,131	115,898	43,226	57,040	55,678	6,888
826,518	1,313,313	130,623	63,215	1,751,490	440,215	413,004	17,659
286	617	298	30	1,035	422	291	14
21	52	3	-----	16	9	21	-----
17	30	-----	-----	7	4	20	-----
500	919	171	40	4,881	534	451	10
2,495	14,126	11,549	330	36,535	6,897	2,693	632
41	802	24	23	2,062	1,677	265	2
40	186	217	1	115	109	15	-----
2,854	4,332	7,065	122	9,666	1,850	1,672	50
612	637	519	71	140	865	165	16
1,203	3,443	262	21	32,784	622	684	65
2	717	-----	-----	6,124	14	147	-----
7,834	14,456	6,116	1,681	38,286	8,469	11,526	429
1,166,970	1,513,700	302,978	181,432	1,926,367	518,727	486,632	25,765
170,922	108,773	95,145	77,449	24,823	32,400	32,725	4,155
468,743	729,730	57,882	41,502	\$70,945	200,268	185,328	9,917
67,731	90,138	15,925	11,401	31,280	18,339	34,668	2,500
25,169	24,732	18,332	2,303	92,486	16,517	10,892	475
17,290	8,385	3,568	1,092	20,392	9,608	4,508	113
2,326	3,356	664	501	1,823	977	1,507	25
3,930	2,817	2,347	439	11,710	3,503	1,501	195
21,683	15,864	6,269	2,247	37,027	17,594	7,511	353
1,164	1,192	151	83	1,996	1,715	475	20
26,883	22,355	13,667	2,226	34,503	13,525	8,164	515
3	68	-----	-----	3	83	14	-----
56	42	21	10	160	37	64	-----
14,355	7,009	1,728	1,136	52,880	8,730	6,943	173
853	9,340	102	279	7,857	978	1,525	198
319	122	115	21	516	490	95	24
261,552	354,747	55,644	26,987	448,244	116,575	140,901	4,716
1,082,979	1,378,670	271,560	167,676	1,636,645	441,339	436,821	23,379
83,991	135,030	31,418	13,756	289,722	77,388	49,811	2,386
83,974	135,000	31,418	13,756	289,715	77,384	49,791	2,386
1,472	1,833	268	273	1,163	1,744	1,870	68
24,483	44,703	8,696	4,048	94,919	26,723	15,456	695
59,508	90,327	22,722	9,708	194,803	50,665	34,355	1,691
12,493	29,453	2,274	900	97,633	16,707	6,911	311
671	3,133	390	241	1,103	2,871	1,467	-----



TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>7</sup> —Continued			
		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	Long-term credit agencies, mortgage companies, except banks
1	Number of returns <sup>13</sup> .....	105,918	28,410	14,222	1,909
Receipts:					
2	Gross sales <sup>14</sup> .....	83,039	36,574		
3	Gross receipts from operations <sup>15</sup> .....	4,530,230	918,696	502,306	24,291
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>16</sup> .....	1,398,944	832,140	811,172	328
5	Subject to surtax only <sup>17</sup> .....	237,041	224,492	223,052	10
6	Wholly tax-exempt <sup>18</sup> .....	180,448	149,414	145,549	53
7	Other interest .....	2,573,753	1,657,167	1,366,053	15,126
8	Rents <sup>19</sup> .....	1,492,564	120,488	100,368	1,006
9	Royalties <sup>20</sup> .....	143,800	44,726	1,378	116
10	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	8,840	5,644	2,661	110
11	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	287,008	173,099	73,084	3,244
12	Net gain, sales other than capital assets <sup>22</sup> .....	226,953	48,552	2,589	1,480
13	Dividends, domestic corporations <sup>23</sup> .....	721,018	550,441	17,610	303
14	Dividends, foreign corporations <sup>24</sup> .....	38,544	36,884	422	
15	Other receipts <sup>25</sup> .....	169,145	81,585	41,774	3,758
16	Total compiled receipts <sup>8</sup> .....	<sup>12</sup> 12,091,327	4,879,902	3,288,018	49,825
Deductions:					
17	Cost of goods sold <sup>26</sup> .....	57,964	29,260		
18	Cost of operations <sup>26</sup> .....	117,184	11,979		
19	Compensation of officers .....	<sup>34</sup> 601,601	388,442	310,226	6,917
20	Rent paid on business property .....	173,649	65,113	44,732	1,204
21	Repairs <sup>27</sup> .....	124,975	27,285	23,335	139
22	Bad debts .....	248,526	242,144	207,351	772
23	Interest paid .....	670,139	418,915	314,353	6,437
24	Taxes paid <sup>28</sup> .....	564,973	162,573	133,950	1,148
25	Contributions or gifts <sup>29</sup> .....	18,306	12,261	9,388	75
26	Depreciation .....	318,001	63,304	51,636	451
27	Depletion .....	29,914	3,911	241	1
28	Amortization <sup>30</sup> .....	403	13		
29	Advertising .....	74,162	52,863	33,696	833
30	Amounts contributed under pension plans, etc. <sup>31</sup> .....	60,106	48,435	43,674	117
31	Net loss, sales other than capital assets <sup>22</sup> .....	41,185	36,203	34,689	65
32	Other deductions <sup>32</sup> .....	4,696,039	1,484,557	1,103,171	17,264
33	Total compiled deductions .....	<sup>35</sup> 7,797,127	3,047,258	2,310,442	35,423
34	Compiled net profit (16 less 33) .....	4,294,200	1,832,644	977,576	14,402
35	Net income <sup>4</sup> (34 less 6) .....	4,113,752	1,683,230	832,027	14,349
36	Net operating loss deduction <sup>33</sup> .....	39,899	12,311	2,862	575
37	Income tax <sup>5</sup> .....	648,027	348,655	225,245	3,854
38	Compiled net profit less income tax (34 less 37) .....	3,646,173	1,483,989	752,331	10,548
Dividends paid: <sup>6</sup>					
39	Cash and assets other than own stock <sup>6</sup> .....	1,246,032	918,015	325,200	3,903
40	Corporation's own stock .....	55,064	45,908	34,218	302

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

WITH NET INCOME<sup>1</sup>—Continued

thousands of dollars]

Major industrial groups <sup>7</sup> —Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies <sup>9</sup>	Other investment companies, including holding companies <sup>10 11</sup>	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
3, 330	2, 793	1, 481	733	722	3, 220	6, 716	1, 840	1
		29, 041		7, 533				2
255, 024		48, 999	44, 551	11, 647	31, 878	2, 724, 539	2, 355, 235	3
1, 931	6, 355	6, 068	2, 382	237	3, 667	554, 943	554, 523	4
32	369	901	84	6	38	12, 052	12, 029	5
52	821	1, 169	1, 270	4	496	30, 372	30, 305	6
187, 167	16, 113	57, 135	4, 536	818	10, 219	885, 801	883, 966	7
1, 126	1, 135	11, 872	857	3, 023	1, 101	85, 737	83, 656	8
20	7, 622	2, 443	21	32, 993	133	204	94	9
87	1, 352	262	845	27	300	277	168	10
4, 046	54, 810	20, 927	4, 078	581	12, 329	14, 347	13, 499	11
598	1, 711	998	39, 224	311	1, 641	536	250	12
7, 031	216, 471	298, 225	7, 667	1, 758	1, 376	145, 865	141, 162	13
2, 763	6, 259	27, 278	120		42	1, 357	1, 083	14
13, 880	3, 089	8, 869	3, 848	810	5, 557	27, 842	17, 238	15
473, 757	316, 107	514, 187	109, 483	59, 748	68, 777	<sup>12</sup> 4, 483, 872	<sup>12</sup> 4, 093, 208	16
		23, 869		5, 391				17
		198		4, 571	7, 210	55, 456		18
24, 360	6, 753	10, 999	21, 616	2, 705	4, 866	<sup>34</sup> 76, 843	<sup>34</sup> 11, 195	19
12, 177	678	1, 850	3, 085	456	931	22, 907	13, 005	20
1, 031	196	1, 226	490	676	192	2, 440	1, 728	21
29, 769	207	2, 999	207	122	717	2, 774	1, 054	22
57, 236	9, 364	23, 782	4, 032	732	2, 979	1, 979	909	23
9, 634	3, 870	8, 180	3, 405	658	1, 728	85, 493	80, 469	24
785	729	952	210	57	65	1, 536	807	25
3, 614	480	3, 191	747	2, 744	441	18, 139	15, 825	26
	2, 545	1, 103	12		9	14	14	27
		13						28
14, 519	39	656	1, 270	705	1, 145	9, 404	6, 058	29
2, 380	225	680	1, 146	98	115	9, 000	7, 200	30
41	312	824	122	106	44	157	108	31
185, 671	21, 332	67, 612	47, 916	18, 875	22, 716	2, 551, 002	2, 371, 980	32
341, 217	46, 730	148, 134	84, 258	37, 896	43, 158	<sup>35</sup> 2, 837, 144	<sup>35</sup> 2, 510, 352	33
132, 540	269, 377	366, 053	25, 225	21, 852	25, 619	1, 646, 728	1, 582, 856	34
132, 488	268, 556	364, 884	23, 955	21, 848	25, 123	1, 616, 356	1, 552, 551	35
5, 742	472	864	819	307	670	6, 833	6, 370	36
42, 110	15, 721	42, 377	5, 818	7, 061	6, 469	66, 613	47, 835	37
90, 430	253, 656	323, 676	19, 407	14, 791	19, 150	1, 580, 115	1, 535, 021	38
43, 618	229, 297	286, 599	6, 489	7, 101	15, 808	120, 955	102, 208	39
2, 959	3, 848	3, 649	403	4	525	2, 457	1, 181	40

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART II. RETURNS

[Money figures in

Major industrial groups <sup>2</sup> —Continued			
Finance, insurance, real estate, etc.—Con.			
	Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
	Insurance agents, brokers, etc.		
1 Number of returns <sup>13</sup> .....	4, 876	67, 047	3, 745
2 Receipts:			
3 Gross sales <sup>14</sup> .....		46, 465	
4 Gross receipts from operations <sup>15</sup> .....	369, 304	886, 995	
5 Interest on Government obligations (less amortizable bond premium):			
6   Wholly taxable <sup>16</sup> .....	420	10, 396	1, 465
7   Subject to surtax only <sup>17</sup> .....	23	417	80
8   Wholly tax-exempt <sup>18</sup> .....	67	543	119
9 Other interest.....	1, 835	29, 042	1, 743
10 Rents <sup>19</sup> .....	2, 081	1, 154, 133	132, 206
11 Royalties <sup>20</sup> .....	110	2, 772	96, 098
12 Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	109	2, 815	104
13 Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	848	91, 338	8, 224
14 Net gain, sales other than capital assets <sup>22</sup> .....	286	176, 586	1, 279
15 Dividends, domestic corporations <sup>23</sup> .....	4, 703	21, 797	2, 915
16 Dividends, foreign corporations <sup>24</sup> .....	274	293	10
17 Other receipts <sup>25</sup> .....	10, 604	49, 673	10, 045
18 Total compiled receipts <sup>8</sup> .....	390, 664	2, 473, 265	254, 288
19 Deductions:			
20 Cost of goods sold <sup>26</sup> .....		28, 704	
21 Cost of operations <sup>26</sup> .....	55, 456	49, 749	
22 Compensation of officers.....	65, 648	131, 117	5, 199
23 Rent paid on business property.....	9, 902	82, 884	2, 745
24 Repairs <sup>27</sup> .....	712	93, 550	1, 700
25 Bad debts.....	1, 720	3, 464	144
26 Interest paid.....	1, 070	222, 791	26, 454
27 Taxes paid <sup>28</sup> .....	5, 024	296, 317	20, 590
28 Contributions or gifts <sup>29</sup> .....	729	4, 309	200
29 Depreciation.....	2, 314	229, 207	7, 351
30 Depletion.....		506	25, 483
31 Amortization <sup>30</sup> .....		348	42
32 Advertising.....	3, 346	11, 829	66
33 Amounts contributed under pension plans, etc. <sup>31</sup> .....	1, 800	2, 513	158
34 Net loss, sales other than capital assets <sup>22</sup> .....	49	3, 898	927
35 Other deductions <sup>32</sup> .....	179, 022	638, 750	21, 730
36 Total compiled deductions.....	326, 792	1, 799, 936	112, 789
37 Compiled net profit (16 less 33).....	63, 872	673, 329	141, 499
38 Net income <sup>4</sup> (34 less 6).....	63, 805	672, 786	141, 380
39 Net operating loss deduction <sup>33</sup> .....	463	19, 109	1, 646
40 Income tax <sup>5</sup> .....	18, 778	183, 821	48, 938
41 Compiled net profit less income tax (34 less 37).....	45, 094	489, 508	92, 561
42 Dividends paid: <sup>6</sup>			
43   Cash and assets other than own stock <sup>6</sup> .....	18, 747	121, 779	85, 283
44   Corporation's own stock.....	1, 276	6, 127	572

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

WITH NET INCOME<sup>4</sup>—Continued

[thousands of dollars]

Major industrial groups 7—Continued					
Construction	Agriculture, forestry, and fishery				Nature of business not allocable
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
14, 353	4, 444	4, 103	189	152	2, 047
1, 829, 367	1, 188, 022	1, 147, 486	22, 220	18, 316	97, 500
4, 431, 123	231, 768	220, 617	3, 321	7, 830	53, 285
1, 553	782	703	74	5	107
108	34	31	2	1	15
299	160	132	26	2	13
3, 336	3, 069	2, 822	206	41	2, 108
17, 426	11, 810	11, 358	318	134	3, 579
859	4, 683	4, 488	195	-----	452
410	213	156	57	-----	169
17, 190	22, 070	14, 793	7, 178	99	4, 025
2, 996	2, 326	1, 304	1, 004	18	1, 489
6, 686	5, 550	5, 235	284	31	1, 869
222	1, 750	1, 746	4	-----	7
55, 454	14, 335	13, 690	344	301	7, 979
6, 367, 029	1, 486, 572	1, 424, 561	35, 233	26, 778	172, 597
1, 410, 877	762, 820	728, 686	19, 421	14, 713	72, 887
3, 620, 937	84, 947	79, 923	1, 082	3, 942	14, 315
219, 952	30, 609	29, 047	697	865	14, 627
23, 213	24, 035	23, 833	54	148	2, 722
32, 604	24, 035	23, 572	90	373	1, 415
8, 577	1, 251	1, 161	52	38	794
16, 084	7, 935	7, 393	407	135	1, 692
58, 043	25, 810	24, 341	1, 104	365	2, 905
3, 421	965	947	9	9	228
72, 901	31, 288	30, 256	376	656	3, 046
1, 310	1, 707	1, 292	415	-----	190
177	16	15	1	-----	9
13, 116	6, 948	6, 912	7	29	1, 695
5, 130	2, 808	2, 796	12	-----	213
721	512	494	4	14	79
449, 517	241, 536	236, 161	2, 268	3, 107	30, 614
5, 936, 580	1, 247, 222	1, 196, 829	25, 999	24, 394	147, 431
430, 449	239, 350	227, 732	9, 234	2, 384	25, 166
430, 150	239, 190	227, 600	9, 208	2, 382	25, 153
8, 489	4, 053	3, 753	134	166	692
139, 873	76, 778	73, 577	2, 506	695	6, 959
290, 576	162, 572	154, 155	6, 728	1, 689	18, 207
42, 242	57, 978	55, 126	2, 547	305	5, 311
11, 619	1, 153	1, 107	6	40	395

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>7</sup>				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns <sup>13</sup> .....	169, 276	3, 340	707	74	466
	Receipts:					
2	Gross sales <sup>14</sup> .....	16, 663, 206	334, 067	65, 583	56, 867	66, 055
3	Gross receipts from operations <sup>15</sup> .....	6, 813, 285	131, 692	11, 001	4, 586	29, 478
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>16</sup> .....	41, 400	168	78	20	15
5	Subject to surtax only <sup>17</sup> .....	7, 143	9	3	3	2
6	Wholly tax-exempt <sup>18</sup> .....	5, 309	6	2	1	
7	Other interest .....	94, 943	547	84	13	51
8	Rents <sup>19</sup> .....	392, 339	1, 568	123	35	687
9	Royalties <sup>20</sup> .....	30, 653	4, 157	231	219	574
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	2, 547	322	1		1
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	54, 134	2, 173	81	245	60
12	Net gain, sales other than capital assets. <sup>22</sup>	54, 922	2, 521	95	73	121
13	Dividends, domestic corporations <sup>23</sup> ..	44, 819	318	85	1	69
14	Dividends, foreign corporations <sup>24</sup> ..	5, 955	19	19		
15	Other receipts <sup>25</sup> .....	261, 072	6, 472	1, 046	468	635
16	Total compiled receipts <sup>8</sup> .....	<sup>12</sup> 24, 471, 727	484, 039	78, 432	62, 531	97, 748
	Deductions:					
17	Cost of goods sold <sup>26</sup> .....	13, 833, 156	241, 090	50, 185	53, 052	58, 700
18	Cost of operations <sup>26</sup> .....	4, 081, 845	101, 284	9, 624	3, 962	24, 036
19	Compensation of officers .....	<sup>34</sup> 688, 689	9, 957	903	620	1, 508
20	Rent paid on business property .....	483, 947	6, 267	316	237	521
21	Repairs <sup>27</sup> .....	202, 185	6, 016	1, 782	197	1, 220
22	Bad debts .....	127, 014	1, 451	280	8	72
23	Interest paid .....	425, 324	8, 073	898	122	845
24	Taxes paid <sup>28</sup> .....	647, 746	13, 938	4, 946	1, 004	1, 956
25	Contributions or gifts <sup>29</sup> .....	3, 112	79	18	21	11
26	Depreciation .....	598, 032	26, 786	3, 775	901	2, 885
27	Depletion .....	46, 324	31, 800	4, 561	132	1, 359
28	Amortization <sup>30</sup> .....	8, 473	135	97		6
29	Advertising .....	259, 315	349	32	45	78
30	Amounts contributed under pension plans, etc. <sup>31</sup>	62, 587	636	46	8	237
31	Net loss, sales other than capital assets. <sup>22</sup>	234, 478	7, 606	2, 733	2	2, 298
32	Other deductions <sup>32</sup> .....	4, 722, 754	102, 059	11, 260	4, 365	8, 109
33	Total compiled deductions .....	<sup>35</sup> 26, 424, 981	557, 526	91, 456	64, 676	103, 841
34	Compiled net loss (16 less 33) .....	1, 953, 254	73, 487	13, 024	2, 145	6, 093
35	Deficit <sup>4</sup> (34 less 6) .....	1, 958, 563	73, 493	13, 026	2, 146	6, 093
	Dividends paid: <sup>6</sup>					
36	Cash and assets other than own stock. <sup>6</sup>	142, 925	5, 574	507	310	18
37	Corporation's own stock .....	8, 333				

For footnotes, see pp. 379-381.

*returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued*

NO NET INCOME<sup>4</sup>

thousands of dollars]

Major industrial groups <sup>7</sup> —Continued							
Mining and quarrying—Continued			Manufacturing				
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures
1, 416	506	171	37, 572	3, 542	1, 296	109	147
122, 824 74, 785	21, 983 9, 809	755 2, 033	8, 424, 694 330, 981	1, 595, 270 25, 824	455, 167 6, 738	57, 072 91	66, 792 474
41 1 3	11	3	3, 006 129 43	100 3 5	79 1	4	19
370 570 3, 079 317	23 134 48 3	6 19 6	15, 958 18, 375 11, 557 437	495 2, 138 309 50	310 806 19 5	25 139 1 1	30 164 3 2
1, 688	94	5	24, 312	1, 271	825	37	449
2, 046	67	119	5, 926	795	553	67	15
160	3		3, 732 3, 500	232 84	83	20	86 125
3, 880	387	56	65, 298	9, 956	3, 009	302	339
209, 764	32, 562	3, 002	8, 907, 948	1, 636, 532	467, 595	57, 759	68, 498
61, 159 55, 860 5, 250 4, 922 1, 337 735 5, 495 5, 324 26 16, 682 25, 480 5 134 338	17, 268 6, 214 1, 570 256 1, 443 237 653 649 3 2, 280 227 27 58 7	726 1, 588 106 15 37 119 60 59 263 41 2	7, 193, 434 249, 089 271, 841 89, 459 90, 782 29, 692 71, 076 168, 201 806 152, 395 9, 669 2, 742 118, 797 11, 567	1, 394, 710 18, 970 26, 360 8, 896 13, 333 2, 073 9, 033 16, 585 118 23, 423 33 1, 588 16, 630 1, 194	359, 722 4, 045 9, 289 2, 349 4, 204 998 5, 174 38, 491 142 8, 927 1, 709 16 15, 659 271	50, 014 70 1, 584 334 187 32 854 1, 765 7 596 7 1, 190 15	61, 649 181 1, 321 335 700 73 429 931 5 1, 123 27 383 69
2, 448	39	86	32, 598	6, 242	1, 121	21	287
71, 013	6, 265	1, 047	1, 280, 021	177, 881	60, 607	6, 161	6, 902
256, 208	37, 196	4, 149	9, 772, 169	1, 717, 069	512, 724	62, 837	74, 388
46, 444 46, 447	4, 634 4, 634	1, 147 1, 147	864, 221 864, 264	80, 537 80, 542	45, 129 45, 129	5, 078 5, 078	5, 880 5, 890
4, 618	110	11	36, 055	3, 779	1, 302	470	744
			4, 994	846	818	59	396

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns <sup>13</sup> .....	1, 532	4, 715	1, 108	247	970
	Receipts:					
2	Gross sales <sup>14</sup> .....	361, 548	600, 998	274, 553	66, 890	130, 866
3	Gross receipts from operations <sup>15</sup> .....	15, 052	46, 915	2, 180	47	9, 139
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>16</sup> .....	127	85	34	23	5
5	Subject to surtax only <sup>17</sup> .....	2				
6	Wholly tax-exempt <sup>18</sup> .....	2	1	1		
7	Other interest.....	208	90	29	34	67
8	Rents <sup>19</sup> .....	977	600	216	128	368
9	Royalties <sup>20</sup> .....	9	44	60	6	6
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	12	22	14		56
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	588	620	159	59	373
12	Net gain, sales other than capital assets. <sup>22</sup>	226	445	84	17	193
13	Dividends, domestic corporations <sup>23</sup> .....	150	37	14	7	42
14	Dividends, foreign corporations <sup>24</sup> .....					53
15	Other receipts <sup>25</sup> .....	2, 639	2, 193	1, 614	319	1, 257
16	Total compiled receipts <sup>8</sup> .....	381, 540	652, 050	278, 958	67, 530	142, 425
	Deductions:					
17	Cost of goods sold <sup>26</sup> .....	320, 391	506, 021	246, 985	55, 789	115, 017
18	Cost of operations <sup>26</sup> .....	12, 127	33, 320	1, 619	19	6, 296
19	Compensation of officers.....	14, 855	33, 351	9, 754	2, 594	3, 523
20	Rent paid on business property.....	4, 265	10, 753	3, 066	831	749
21	Repairs <sup>27</sup> .....	4, 331	1, 903	1, 607	1, 020	1, 302
22	Bad debts.....	987	841	675	856	497
23	Interest paid.....	2, 760	2, 357	1, 531	457	1, 237
24	Taxes paid <sup>28</sup> .....	4, 918	6, 843	2, 888	1, 022	1, 966
25	Contributions or gifts <sup>29</sup> .....	37	84	31	3	15
26	Depreciation.....	6, 685	4, 445	2, 333	1, 534	3, 839
27	Depletion.....	1				1, 680
28	Amortization <sup>30</sup> .....	2	37	2	1	2
29	Advertising.....	1, 765	4, 460	1, 267	969	291
30	Amounts contributed under pension plans, etc. <sup>31</sup>	231	267	162	57	8
31	Net loss, sales other than capital assets. <sup>22</sup>	1, 275	992	494	88	875
32	Other deductions <sup>32</sup> .....	42, 174	84, 816	24, 985	9, 957	19, 304
33	Total compiled deductions.....	416, 804	690, 490	297, 399	75, 197	156, 601
34	Compiled net loss (16 less 33).....	35, 264	38, 440	18, 441	7, 667	14, 176
35	Deficit <sup>4</sup> (34 less 6).....	35, 266	38, 441	18, 442	7, 667	14, 176
	Dividends paid: <sup>6</sup>					
36	Cash and assets other than own stock. <sup>6</sup>	1, 696	747	413	144	97
37	Corporation's own stock.....	559	302	139		110

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend: also, for returns with less income tax—Continued

NO NET INCOME<sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>1</sup> —Continued								
Manufacturing—Continued								
Furniture and finished lumber products	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	Non-ferrous metals and their products	
2,011	446	3,120	2,948	147	1,362	2,348	1,693	1
267,658	92,121	329,736	361,404	107,607	124,484	457,814	302,286	2
4,397	2,224	70,501	3,567	2,319	3,721	8,339	5,495	3
137	23	211	75	3	17	219	57	4
2		25	8			24	2	5
1		4	15	1		8		6
69	37	470	176	157	46	918	97	7
478	187	1,125	963	601	361	795	636	8
37	18	3,461	260	21	51	197	262	9
51		24	35	11	7	23	17	10
537	210	517	577	258	245	952	492	11
348	71	159	389	28	58	417	161	12
13	27	341	139	2	34	185	47	13
			271			5		14
1,735	724	9,164	3,012	488	848	3,526	1,303	15
275,463	95,642	415,738	370,891	111,496	129,872	473,422	310,855	16
226,848	73,739	234,273	270,139	81,147	103,934	380,942	257,363	17
3,036	1,876	44,938	1,992	846	2,308	6,034	3,368	18
11,673	3,924	17,878	16,100	1,057	5,797	18,622	13,211	19
3,559	1,425	7,704	4,989	1,769	1,359	5,025	3,546	20
1,972	1,141	1,731	2,633	3,026	2,189	10,306	2,316	21
1,146	224	3,491	1,651	299	329	2,231	1,090	22
2,078	822	2,442	2,651	790	1,455	3,660	1,862	23
4,068	1,078	4,439	4,277	1,930	2,435	7,581	4,829	24
22	11	47	37	1	9	53	29	25
4,300	2,204	4,215	6,700	4,977	4,550	10,886	5,556	26
161	7			5,753	50	131	77	27
5	62	11	26		21	130	29	28
1,716	743	3,507	20,336	481	773	3,967	2,979	29
77	87	788	569	338	57	638	393	30
268	295	222	2,055	271	530	4,060	326	31
38,763	14,586	125,890	77,737	15,273	19,199	61,556	36,779	32
299,692	102,224	451,576	411,892	117,958	144,995	515,822	333,753	33
24,229	6,582	35,838	41,001	6,462	15,123	42,400	22,898	34
24,230	6,582	35,842	41,016	6,463	15,123	42,408	22,898	35
481	572	762	806	303	336	2,605	1,053	36
6		142	81	150	35	184	34	37



TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns <sup>13</sup> .....	1, 274	2, 850	338	553	3, 011
2	Receipts:					
3	Gross sales <sup>14</sup> .....	510, 747	736, 060	252, 378	673, 252	366, 150
4	Gross receipts from operations <sup>15</sup> .....	7, 077	13, 091	1, 008	91, 478	6, 649
5	Interest on Government obligations (less amortizable bond premium):					
6	Wholly taxable <sup>16</sup> .....	86	322	121	1, 152	66
7	Subject to surtax only <sup>17</sup> .....		38		23	
8	Wholly tax-exempt <sup>18</sup> .....		1		1	1
9	Other interest .....	5, 104	652	60	6, 460	322
10	Rents <sup>19</sup> .....	1, 680	1, 750	364	1, 770	1, 653
11	Royalties <sup>20</sup> .....	3, 893	745	47	1, 479	554
12	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	5	75		14	10
13	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	5, 593	1, 569	72	7, 607	430
14	Net gain, sales other than capital assets. <sup>22</sup>	608	477	107	331	195
15	Dividends, domestic corporations <sup>23</sup> .....	830	593	512	170	99
16	Dividends, foreign corporations <sup>24</sup> .....	2, 845	1	2		114
17	Other receipts <sup>25</sup> .....	4, 186	5, 220	1, 001	7, 532	2, 518
18	Total compiled receipts <sup>8</sup> .....	542, 654	760, 594	255, 672	791, 269	378, 761
19	Deductions:					
20	Cost of goods sold <sup>26</sup> .....	456, 554	624, 705	231, 297	654, 495	291, 433
21	Cost of operations <sup>26</sup> .....	1, 641	8, 258	568	90, 064	4, 369
22	Compensation of officers .....	12, 110	26, 533	3, 696	8, 729	19, 258
23	Rent paid on business property .....	4, 720	5, 872	956	6, 973	6, 521
24	Repairs <sup>27</sup> .....	3, 549	12, 871	4, 830	11, 565	2, 263
25	Bad debts .....	4, 277	2, 630	205	1, 817	2, 025
26	Interest paid .....	7, 264	7, 161	841	10, 114	3, 823
27	Taxes paid <sup>28</sup> .....	14, 393	13, 221	4, 889	20, 342	5, 721
28	Contributions or gifts <sup>29</sup> .....	34	38	10	8	44
29	Depreciation .....	9, 071	18, 735	4, 369	10, 789	7, 918
30	Depletion .....		23	5	1	16
31	Amortization <sup>30</sup> .....	84	435		102	53
32	Advertising .....	7, 918	9, 610	2, 134	4, 854	14, 046
33	Amounts contributed under pension plans, etc. <sup>31</sup>	804	1, 929	30	2, 908	505
34	Net loss, sales other than capital assets. <sup>22</sup>	1, 799	4, 235	459	4, 470	1, 245
35	Other deductions <sup>32</sup> .....	74, 871	107, 586	16, 250	142, 069	74, 620
36	Total compiled deductions .....	599, 089	843, 842	270, 539	969, 300	433, 860
37	Compiled net loss (16 less 33) .....	56, 435	83, 248	14, 867	178, 031	55, 099
38	Deficit <sup>4</sup> (34 less 6) .....	56, 435	83, 249	14, 867	178, 032	55, 100
39	Dividends paid: <sup>6</sup>					
40	Cash and assets other than own stock. <sup>6</sup>	1, 367	3, 042	2, 423	10, 761	1, 723
41	Corporation's own stock .....	421	69	21	58	500

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME<sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>2</sup> —Continued								
Manufacturing—Continued	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
1,805	8,872	6,207	1,834	831	44,105	14,659	2,751	1
233,841 4,655	65,829 3,546,502	58,834 2,636,186	2,973 616,416	4,022 293,900	7,160,643 336,713	3,704,038 179,385	261,313 67,955	2 3
41	2,703	1,860	704	139	1,428	628	34	4
1	102	57	8	37	419	6		5
2	103	62	10	31	29	7		6
102	15,217	14,566	485	166	3,111	1,619	188	7
476	62,513	59,453	1,769	1,291	16,700	4,481	373	8
75	1,204	1,178	17	9	930	702	181	9
3	80	80			258	98	18	10
872	4,241	4,178	28	35	4,423	1,737	244	11
182	1,989	1,894	50	45	3,249	710	59	12
69	8,536	7,486	937	113	2,569	1,765	67	13
	923	509	414		92	87	3	14
2,413	32,178	16,534	1,711	13,933	70,898	30,620	7,684	15
242,732	3,742,120	2,802,877	625,522	313,721	7,601,462	3,925,883	338,119	16
196,267	46,952	41,915	2,040	2,997	5,848,053	3,296,692	247,445	17
3,144	2,646,485	2,036,471	431,351	178,663	235,721	124,902	34,561	18
10,622	35,286	29,879	2,671	2,736	196,650	80,699	14,449	19
3,463	163,263	143,657	17,383	2,223	131,931	26,065	3,480	20
1,803	14,674	12,292	1,804	578	29,198	7,309	392	21
1,245	41,424	4,570	1,897	34,957	16,873	8,676	932	22
2,281	148,252	117,719	9,270	21,263	27,269	12,809	1,117	23
3,589	246,356	171,940	48,736	25,680	65,448	23,242	1,246	24
21	507	169	21	317	708	232	30	25
5,220	223,775	151,814	46,469	25,492	56,677	16,420	992	26
22	421	363		58	1,379	1,041		27
129	3,640	3,334	104	202	634	87	13	28
3,119	15,144	12,452	2,412	280	91,861	33,755	2,238	29
170	32,446	6,325	23,396	2,725	7,559	2,020	92	30
968	106,218	84,758	15,977	5,483	7,606	3,145	606	31
42,055	314,739	241,465	40,939	32,335	1,171,283	436,215	44,839	32
274,118	4,039,582	3,059,123	644,470	335,989	7,888,850	4,073,309	352,432	33
31,386	297,462	256,246	18,948	22,268	287,388	147,426	14,313	34
31,388	297,565	256,308	18,958	22,299	287,417	147,433	14,313	35
429	36,482	9,020	4,700	22,762	9,450	4,319	444	36
64	297	189	43	65	2,083	1,167	257	37

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Trade—Continued				
		Wholesale— Continued	Retail			
		Other wholesalers	Total retail	General merchan- dise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns <sup>13</sup> .....	11, 908	23, 879	1, 236	2, 848	687
2	Receipts:					
3	Gross sales <sup>14</sup> .....	3, 442, 725	2, 716, 603	315, 045	450, 932	61, 471
4	Gross receipts from operations <sup>15</sup> .....	111, 430	121, 296	3, 503	35, 470	1, 726
5	Interest on Government obligations (less amortizable bond premium):					
6	Wholly taxable <sup>16</sup> .....	594	667	49	394	1
7	Subject to surtax only <sup>17</sup> .....	6	400	1	392	
8	Wholly tax-exempt <sup>18</sup> .....	7	20		17	
9	Other interest.....	1, 431	1, 151	229	128	4
10	Rents <sup>19</sup> .....	4, 108	10, 014	2, 140	1, 031	75
11	Royalties <sup>20</sup> .....	521	162	1	30	2
12	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	80	136	5	33	2
13	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	1, 493	2, 252	624	387	16
14	Net gain, sales other than capital assets <sup>22</sup> .....	651	2, 209	644	185	10
15	Dividends, domestic corporations <sup>23</sup> .....	1, 698	570	219	223	2
16	Dividends, foreign corporations <sup>24</sup> .....	84	2			
17	Other receipts <sup>25</sup> .....	22, 936	35, 106	4, 208	1, 570	112
18	Total compiled receipts <sup>8</sup> .....	3, 587, 764	2, 890, 588	326, 668	490, 792	63, 421
19	Deductions:					
20	Cost of goods sold <sup>26</sup> .....	3, 049, 247	1, 930, 926	226, 764	369, 514	50, 785
21	Cost of operations <sup>26</sup> .....	90, 341	83, 784	1, 527	29, 691	1, 399
22	Compensation of officers.....	66, 250	95, 428	4, 650	11, 033	2, 874
23	Rent paid on business property.....	22, 585	95, 706	7, 435	7, 402	1, 718
24	Repairs <sup>27</sup> .....	6, 917	18, 881	1, 875	2, 594	185
25	Bad debts.....	7, 744	6, 409	730	448	23
26	Interest paid.....	11, 692	11, 234	1, 870	1, 382	180
27	Taxes paid <sup>28</sup> .....	21, 996	36, 275	3, 418	3, 627	920
28	Contributions or gifts <sup>29</sup> .....	202	375	16	46	7
29	Depreciation.....	15, 428	33, 572	2, 681	5, 157	430
30	Depletion.....	1, 041	109	106		
31	Amortization <sup>30</sup> .....	74	475	5	55	5
32	Advertising.....	31, 517	48, 941	13, 860	2, 406	317
33	Amounts contributed under pension plans, etc. <sup>31</sup> .....	1, 928	5, 251	201	198	1
34	Net loss, sales other than capital assets <sup>32</sup> .....	2, 539	2, 940	66	457	135
35	Other deductions <sup>32</sup> .....	391, 376	626, 813	71, 877	68, 698	6, 873
36	Total compiled deductions.....	3, 720, 877	2, 997, 119	337, 081	502, 708	65, 852
37	Compiled net loss (16 less 33).....	133, 113	106, 531	10, 413	11, 916	2, 431
38	Deficit <sup>4</sup> (34 less 6).....	133, 120	106, 551	10, 413	11, 933	2, 431
39	Dividends paid: <sup>6</sup>					
40	Cash and assets other than own stock <sup>6</sup> .....	3, 875	2, 986	284	455	70
41	Corporation's own stock.....	910	575	1	8	11

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME<sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>7</sup> —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
1,038	2,983	1,443	6,287	1,511	574	339	1,236	1
214,536 2,086	317,144 4,325	166,334 4,804	528,274 41,670	143,917 7,249	33,293 1,655	16,146 760	119,289 7,070	2 3
3 1	61	22 1	28 2	13	26		25 2	4 5
46 983	121 1,266	172 430	60 2,211	67 445	5 273	2 65	47 296	6 7 8
1	1 6	3 2	51 11	13 19		1 1	2 27	9 10
239	68	95	303	156	14	9	133	11
532	111	93	254	97	13	2	131	12
27	31	18	5		4	1	12	13
2,713	5,216	9,355	4,031	1,585	213	98	938	14 15
221,167	328,350	181,330	576,900	153,561	35,498	17,088	127,972	16
146,090 1,403 4,450 11,015 1,339 39 228 2,970 66 2,029	218,660 1,822 12,903 20,390 1,261 875 989 3,083 37 3,315	102,862 1,810 7,488 6,228 861 1,623 991 2,019 20 1,116	301,278 26,793 24,511 25,834 7,180 260 2,156 12,708 98 11,479	120,921 5,130 5,093 2,431 856 389 774 1,089 13 1,552	26,167 1,202 1,476 1,063 180 51 220 511 2 420	12,321 607 1,175 464 62 32 90 195 4 136	95,730 5,619 4,600 1,128 974 497 646 1,339 19 1,490	17 18 19 20 21 22 23 24 25 26 27
42 2,674 4,303	105 9,040 99	14 6,283 27	148 4,746 173	38 1,434 12	2 169 1	2 201 4	3 727 47	28 29 30
81	309	136	981	113	49	40	155	31
49,184	70,586	57,108	186,235	19,404	5,067	2,420	18,875	32
225,913	343,477	188,586	604,580	159,249	36,580	17,753	131,849	33
4,746 4,746	15,127 15,127	7,256 7,257	27,680 27,680	5,688 5,688	1,082 1,082	665 667	3,877 3,877	34 35
54	418	577	221	101	4	105	107	36
	25	26	7	210		2	85	37

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>7</sup> —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns <sup>13</sup> .....	2, 632	1, 065	5, 567	17, 821	1, 809
	Receipts:					
2	Gross sales <sup>14</sup> .....	227, 234	122, 988	740, 002	288, 970	69, 530
3	Gross receipts from operations <sup>15</sup> .....	7, 809	3, 169	36, 032	739, 897	81, 463
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>16</sup> .....	40	5	133	369	136
5	Subject to surtax only <sup>17</sup> .....	1	-----	13	36	7
6	Wholly tax-exempt <sup>18</sup> .....	-----	-----	2	25	-----
7	Other interest .....	206	63	341	1, 121	266
8	Rents <sup>19</sup> .....	516	283	2, 205	24, 506	14, 138
9	Royalties <sup>20</sup> .....	56	2	66	1, 310	71
10	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	22	5	24	111	16
11	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	112	96	434	2, 185	198
12	Net gain, sales other than capital assets. <sup>22</sup>	85	52	330	1, 516	353
13	Dividends, domestic corporations <sup>23</sup> .....	8	20	234	466	29
14	Dividends, foreign corporations <sup>24</sup> .....	-----	2	3	83	-----
15	Other receipts <sup>25</sup> .....	3, 564	1, 503	5, 172	33, 757	3, 063
16	Total compiled receipts <sup>8</sup> .....	239, 653	128, 188	784, 991	1, 094, 352	169, 270
	Deductions:					
17	Cost of goods sold <sup>26</sup> .....	161, 404	98, 430	620, 435	183, 874	42, 207
18	Cost of operations <sup>26</sup> .....	4, 646	2, 135	27, 035	409, 479	30, 240
19	Compensation of officers .....	11, 649	3, 526	20, 523	63, 873	4, 179
20	Rent paid on business property .....	8, 142	2, 456	10, 160	48, 568	10, 433
21	Repairs <sup>27</sup> .....	904	610	3, 008	19, 967	8, 597
22	Bad debts .....	1, 145	297	1, 788	3, 974	289
23	Interest paid .....	1, 218	490	3, 226	13, 259	5, 448
24	Taxes paid <sup>28</sup> .....	3, 257	1, 139	5, 931	23, 919	6, 111
25	Contributions or gifts <sup>29</sup> .....	36	11	101	216	27
26	Depreciation .....	2, 403	1, 364	6, 685	38, 335	9, 496
27	Depletion .....	-----	-----	229	4	-----
28	Amortization <sup>30</sup> .....	39	17	72	1, 056	50
29	Advertising .....	5, 454	1, 630	9, 165	18, 981	2, 365
30	Amounts contributed under pension plans, etc. <sup>31</sup>	108	77	288	5, 588	66
31	Net loss, sales other than capital assets. <sup>22</sup>	326	92	1, 521	5, 962	3, 621
32	Other deductions <sup>32</sup> .....	50, 643	19, 843	108, 255	348, 953	63, 019
33	Total compiled deductions .....	251, 374	132, 117	818, 422	1, 186, 008	186, 148
34	Compiled net loss (16 less 33) .....	11, 721	3, 929	33, 431	91, 656	16, 878
35	Deficit <sup>4</sup> (34 less 6) .....	11, 721	3, 929	33, 433	91, 681	16, 878
	Dividends paid: <sup>6</sup>					
36	Cash and assets other than own stock. <sup>6</sup>	384	206	2, 145	1, 498	377
37	Corporation's own stock .....	147	53	341	225	-----

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME<sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>7</sup> —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	
3,490	3,570	1,056	821	1,190	2,724	2,872	289	1
70,664	31,979	29,858	24,903	15,642	22,887	22,249	1,258	2
138,005	195,828	11,161	8,056	123,757	86,479	88,747	6,401	3
31	55	3	-----	10	14	117	3	4
2	22	-----	-----	-----	-----	5	-----	5
3	3	-----	-----	-----	17	2	-----	6
31	150	12	5	448	108	92	9	7
885	2,774	1,814	47	2,663	1,374	726	85	8
1	1,137	-----	5	20	29	47	-----	9
14	13	5	3	7	24	28	1	10
181	202	83	46	978	384	84	29	11
157	212	69	28	426	150	112	9	12
15	72	8	-----	25	251	64	2	13
-----	29	-----	-----	53	-----	1	-----	14
1,304	16,407	656	158	2,803	3,829	4,480	1,057	15
211,293	248,883	43,669	33,251	146,832	115,546	116,754	8,854	16
41,297	23,245	21,130	17,270	9,461	13,439	15,072	753	17
82,257	129,971	5,898	5,283	70,494	39,659	42,595	3,082	18
14,885	15,233	3,062	2,923	6,121	5,741	10,435	1,294	19
7,842	6,102	2,752	854	9,476	6,343	4,326	440	20
3,087	1,240	545	320	1,523	3,057	1,533	65	21
391	740	107	109	1,646	190	446	56	22
1,156	878	345	195	3,258	1,211	711	57	23
4,175	2,859	948	536	2,564	4,467	2,104	155	24
41	38	14	8	13	37	36	2	25
5,662	5,934	1,499	616	4,404	7,130	3,214	380	26
-----	-----	-----	-----	-----	4	-----	-----	27
77	16	8	1	848	39	13	4	28
3,142	2,409	331	301	5,689	2,763	1,767	214	29
122	4,944	28	13	104	23	260	28	30
380	363	534	75	154	312	509	14	31
58,173	68,818	9,143	6,993	45,713	46,106	47,330	3,658	32
222,687	262,790	46,344	35,497	161,468	130,521	130,351	10,202	33
11,394	13,907	2,675	2,246	14,636	14,975	13,597	1,348	34
11,397	13,910	2,675	2,246	14,636	14,992	13,599	1,348	35
191	224	27	72	419	75	92	21	36
8	75	3	2	2	36	99	-----	37

TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART III: RETURNS WITH

[Money figures in

		Major industrial groups 7—Continued			
		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	Long-term credit agencies, mortgage companies, except banks
1	Number of returns <sup>13</sup> .....	45, 125	8, 317	689	1, 003
Receipts:					
2	Gross sales <sup>14</sup> .....	13, 066	931		
3	Gross receipts from operations <sup>15</sup> .....	1, 230, 138	69, 993	14, 449	2, 576
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>16</sup> .....	33, 335	19, 740	13, 270	30
5	Subject to surtax only <sup>17</sup> .....	6, 432	3, 352	989	2
6	Wholly tax-exempt <sup>18</sup> .....	5, 060	3, 224	2, 184	4
7	Other interest .....	57, 866	48, 376	22, 723	1, 807
8	Rents <sup>19</sup> .....	264, 268	6, 590	3, 303	133
9	Royalties <sup>20</sup> .....	11, 014	4, 693	154	
10	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	1, 158	298	39	3
11	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	13, 432	2, 770	549	84
12	Net gain, sales other than capital assets <sup>22</sup> .....	36, 945	14, 025	241	87
13	Dividends, domestic corporations <sup>23</sup> .....	28, 268	7, 202	611	18
14	Dividends, foreign corporations <sup>24</sup> .....	1, 291	1, 053	59	
15	Other receipts <sup>25</sup> .....	41, 349	17, 832	1, 063	583
16	Total compiled receipts <sup>8</sup> .....	<sup>12</sup> 1, 743, 622	200, 079	59, 634	5, 327
Deductions:					
17	Cost of goods sold <sup>26</sup> .....	9, 978	1, 099		
18	Cost of operations <sup>26</sup> .....	31, 410	9, 092		
19	Compensation of officers .....	<sup>34</sup> 70, 805	26, 868	6, 777	935
20	Rent paid on business property .....	37, 103	7, 220	2, 021	189
21	Repairs <sup>27</sup> .....	32, 166	1, 438	645	47
22	Bad debts .....	31, 106	24, 648	6, 944	281
23	Interest paid .....	148, 829	54, 459	7, 910	3, 087
24	Taxes paid <sup>28</sup> .....	117, 638	8, 595	2, 560	387
25	Contributions or gifts <sup>29</sup> .....	654	268	35	3
26	Depreciation .....	75, 840	6, 080	1, 541	111
27	Depletion .....	2, 514	505	39	
28	Amortization <sup>30</sup> .....	194			
29	Advertising .....	9, 709	4, 069	971	85
30	Amounts contributed under pension plans, etc. <sup>31</sup> .....	4, 393	1, 064	495	89
31	Net loss, sales other than capital assets <sup>22</sup> .....	69, 279	14, 386	3, 270	793
32	Other deductions <sup>32</sup> .....	1, 369, 174	133, 316	32, 039	3, 480
33	Total compiled deductions .....	<sup>35</sup> 2, 010, 792	293, 107	65, 247	9, 487
34	Compiled net loss (16 less 33) .....	267, 170	93, 028	5, 613	4, 160
35	Deficit <sup>4</sup> (34 less 6) .....	272, 230	96, 252	7, 797	4, 164
Dividends paid: <sup>6</sup>					
36	Cash and assets other than own stock <sup>6</sup> .....	51, 016	21, 676	9, 731	1, 252
37	Corporation's own stock .....	607	425	169	14

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME<sup>1</sup>—Continued

thousands of dollars]

Major industrial groups 7—Continued							
Finance, insurance, real estate, and lessors of real property—Continued							
Finance—Continued						Insurance carriers, agents, etc.	
Short-term credit agencies, except banks	Investment trusts and investment companies <sup>9</sup>	Other investment companies, including holding companies <sup>10 11</sup>	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers
1,041	782	354	661	609	3,178	1,927	415
13,273		49 299	25,929	882 1,861	11,606	986,953	948,338
69 1	420 21 39	263 13 89	4,999 2,176 739	25	664 150 169	12,343 3,040 1,634	12,329 3,036 1,632
6,086 104 18 15	10,951 52 776 27	2,361 757 224 2	1,001 959 50 153	744 1,067 3,459 7	2,703 215 12 52	5,105 3,772 8 464	5,013 3,511 ----- 460
19	892	418	356	13	439	7,780	7,758
176 31	1,266 3,485 11	63 1,776 969	11,929 993 13	27 138 -----	236 150 1	145 20,152 235	126 20,120 235
1,259	10,786	423	2,276	375	1,067	11,155	9,402
21,051	28,726	7,706	51,573	8,598	17,464	<sup>12</sup> 1,052,786	<sup>12</sup> 1,011,961
2,366 821 74	970 259 19	151 41 1,114	948 369 11,391	997 309 244	8,682 2,318 853	9,810 <sup>34</sup> 10,522 5,945	----- <sup>34</sup> 2,370 4,436
9,126 3,436 476 7 237	1,187 4,819 527 6 146 332	3,393 25,625 1,063 175 348 134	311 4,507 1,998 23 949	47 1,265 574 274 ----- 1,435	211 2,141 4,501 1,310 19 1,313	577 1,537 843 27,111 95 1,867	515 1,024 622 26,601 80 1,573
665 32	77 25	11 35	1,346 322	65 19	849 47	2,218 2,820	1,789 2,749
72 10,881	712 25,836	4,462 5,198	2,467 35,069	954 6,606	1,656 14,207	1,693 1,035,856	1,648 1,012,551
28,193	34,915	42,046	61,250	13,862	38,107	<sup>35</sup> 1,100,894	<sup>35</sup> 1,055,958
7,142 7,142	6,189 6,228	34,340 34,429	9,677 10,416	5,264 5,264	20,643 20,812	48,108 49,742	43,997 45,630
452 2	837	3,242 45	907 86	166	5,089 109	16,338 36	16,139



TABLE 3.—Corporation returns,<sup>1</sup> 1947, by major industrial groups, for all returns. compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>7</sup> —Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns <sup>13</sup> .....	1,512	31,934	2,947
Receipts:				
2	Gross sales <sup>14</sup> .....		12,135	
3	Gross receipts from operations <sup>16</sup> .....	38,615	173,192	
Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable <sup>16</sup> .....	14	1,202	50
5	Subject to surtax only <sup>17</sup> .....	4	35	5
6	Wholly tax-exempt <sup>18</sup> .....	1	197	5
7	Other interest .....	92	4,136	249
8	Rents <sup>19</sup> .....	261	222,847	31,059
9	Royalties <sup>20</sup> .....	8	814	5,499
10	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	4	388	8
11	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	22	2,579	303
12	Net gain, sales other than capital assets <sup>22</sup> .....	19	22,575	200
13	Dividends, domestic corporations <sup>23</sup> .....	32	868	46
14	Dividends, foreign corporations <sup>24</sup> .....		3	
15	Other receipts <sup>25</sup> .....	1,753	11,507	855
16	Total compiled receipts <sup>8</sup> .....	40,825	452,478	38,279
Deductions:				
17	Cost of goods sold <sup>26</sup> .....		8,879	
18	Cost of operations <sup>26</sup> .....	9,810	12,508	
19	Compensation of officers .....	8,152	32,033	1,382
20	Rent paid on business property .....	1,509	22,802	1,136
21	Repairs <sup>27</sup> .....	62	29,556	595
22	Bad debts .....	513	4,395	526
23	Interest paid .....	221	72,637	20,890
24	Taxes paid <sup>28</sup> .....	510	74,765	7,167
25	Contributions or gifts <sup>29</sup> .....	15	285	6
26	Depreciation .....	294	63,413	4,480
27	Depletion .....		141	1,868
28	Amortization <sup>30</sup> .....		169	25
29	Advertising .....	429	3,391	31
30	Amounts contributed under pension plans, etc. <sup>31</sup> .....	71	503	6
31	Net loss, sales other than capital assets <sup>22</sup> .....	45	47,566	5,634
32	Other deductions <sup>32</sup> .....	23,305	191,347	8,655
33	Total compiled deductions .....	44,936	564,390	52,401
34	Compiled net loss (16 less 33) .....	4,111	111,912	14,122
35	Deficit <sup>4</sup> (34 less 6) .....	4,112	112,109	14,127
Dividends paid: <sup>6</sup>				
36	Cash and assets other than own stock <sup>6</sup> .....	199	12,003	999
37	Corporation's own stock .....	36	146	

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME<sup>1</sup>—Continued

thousands of dollars]

Major industrial groups <sup>7</sup> —Continued					
Construc- tion	Agriculture, forestry, and fishery				Nature of business not allocable
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
5,934	2,885	2,557	107	221	3,622
232,852	126,220	118,061	3,104	5,055	16,865
435,676	49,515	41,383	931	7,201	12,171
171	117	112	2	3	103
12	4	4			
23	20	20			
512	505	481	12	12	106
1,839	1,742	1,688	33	21	828
233	204	199	5		44
83	90	90			8
1,803	906	828	70	8	659
1,285	730	703	22	5	761
128	448	428		20	354
3	44	44			
6,356	3,395	3,258	64	73	1,369
680,976	183,940	167,299	4,243	12,398	33,268
189,093	106,393	99,160	2,817	4,416	14,289
372,343	32,381	28,014	356	4,011	3,653
29,385	7,128	6,582	105	441	3,764
4,462	2,049	1,884	19	146	845
4,534	4,536	3,680	51	805	312
1,609	567	514	3	50	318
3,889	3,330	3,019	140	171	1,347
7,557	3,828	3,361	205	262	861
91	37	31		6	14
14,731	8,358	7,429	83	846	1,135
94	386	104	282		57
29	38	33	3	2	5
2,118	1,498	1,458	5	35	858
309	81	81			8
1,074	1,414	1,190	109	115	2,721
88,146	35,744	32,178	676	2,890	12,635
719,464	207,768	188,718	4,854	14,196	42,822
38,488	23,828	21,419	611	1,798	9,554
38,511	23,848	21,439	611	1,798	9,554
634	1,615	1,374	207	34	601
47	47	47			33

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax

## PART I.—ALL RETURNS WITH BALANCE SHEETS

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup>								Manufacturing	
		All industrial groups	Mining and quarrying						Total manufacturing		
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non-metallic mining and quarrying			Mining and quarrying not allocable
1	Number of returns with balance sheets <sup>38</sup> -----	496,821	7,280	746	162	1,598	3,206	1,426	142	105,390	1
Assets:											
2	Cash <sup>39</sup> -----	64,369,450	784,962	188,612	33,990	215,288	266,735	76,542	3,795	11,884,387	2
3	Notes and accounts receivable -----	76,862,739	797,603	147,124	45,438	272,696	258,161	71,978	2,206	16,523,078	3
4	Less: Reserve for bad debts -----	904,191	8,690	656	681	3,201	2,859	1,280	13	385,154	4
5	Inventories -----	44,009,422	410,034	132,854	20,075	72,821	130,307	51,933	2,044	27,634,149	5
6	Investments, Government obligations <sup>40</sup> -----	108,774,434	567,564	280,204	17,752	134,235	80,454	54,789	130	7,065,745	6
7	Other investments <sup>41</sup> -----	78,363,264	938,585	219,684	111,778	297,678	273,634	31,629	4,182	10,708,499	7
8	Gross capital assets <sup>42</sup> (except land) -----	163,743,576	6,930,651	1,500,651	508,335	1,456,064	2,841,917	573,223	49,859	64,731,550	8
9	Less: Reserves -----	60,664,305	3,550,948	909,571	247,283	717,038	1,396,132	261,140	19,784	31,381,068	9
10	Land -----	9,115,093	136,790	42,861	2,890	25,760	41,632	21,487	2,160	2,029,176	10
11	Other assets <sup>43</sup> -----	10,945,561	180,506	59,541	13,151	31,007	57,044	17,759	2,004	2,545,276	11
12	Total assets <sup>44</sup> -----	494,615,043	7,186,455	1,661,304	505,445	1,785,310	2,550,893	636,920	46,583	111,355,638	12
Liabilities:											
13	Accounts payable -----	25,537,261	507,182	87,936	38,564	161,516	176,475	40,055	2,636	10,916,495	13
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year -----	11,288,837	318,080	30,465	6,644	32,427	222,239	24,789	1,516	3,833,846	14
15	Maturity 1 year or more -----	50,107,560	829,838	47,718	89,579	155,933	451,608	63,409	21,591	9,906,230	15
16	Other liabilities <sup>45</sup> -----	227,114,285	509,802	133,541	30,301	144,747	158,604	40,715	1,894	10,025,649	16
17	Capital stock, preferred -----	15,007,238	239,970	58,051	20,901	48,936	77,270	34,334	478	6,791,974	17
18	Capital stock, common <sup>46</sup> -----	72,463,357	2,026,184	480,027	139,660	499,978	700,507	184,872	21,140	25,784,610	18
19	Surplus reserves -----	11,302,726	325,405	101,101	15,135	78,718	90,398	37,765	2,288	6,278,665	19
20	Surplus and undivided profits <sup>47</sup> -----	90,101,198	2,875,375	814,403	188,188	720,472	912,030	237,055	3,227	38,905,650	20
21	Less: Deficit <sup>48</sup> -----	8,307,419	445,381	91,938	23,527	57,417	238,238	26,074	8,187	1,087,481	21
22	Total liabilities <sup>44</sup> -----	494,615,043	7,186,455	1,661,304	505,445	1,785,310	2,550,893	636,920	46,583	111,355,638	22

23	Receipts:											
24	Gross sales <sup>14</sup> .....	299,771,214	4,865,896	886,437	409,684	1,973,407	1,059,111	527,936	9,321	172,198,726	23	
24	Gross receipts from operations <sup>15</sup> .....	48,175,468	796,118	33,017	61,325	222,429	411,348	63,623	4,376	3,458,487	24	
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>16</sup> .....	1,555,504	6,168	2,874	234	1,383	1,006	671		75,357	25	
26	Subject to surtax only <sup>17</sup> .....	252,997	379	81	23	138	83	54		6,047	26	
27	Wholly tax-exempt <sup>18</sup> .....	191,827	126	15	3	44	35	26		3,645	27	
28	Other interest.....	2,920,215	5,922	1,439	569	1,886	1,668	349	11	122,183	28	
29	Rents <sup>19</sup> .....	2,690,046	26,619	2,926	4,903	11,496	4,984	2,219	91	247,570	29	
30	Royalties <sup>20</sup> .....	364,155	43,177	1,330	8,751	11,684	19,548	1,347	17	139,989	30	
31	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	22,814	1,370	11	28	91	1,105	37	98	6,041	31	
32	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	817,792	39,623	2,473	930	13,330	20,096	2,761	33	291,591	32	
33	Net gain, sales other than capital assets <sup>22</sup> .....	299,645	4,958	172	94	487	3,341	244	120	16,906	33	
34	Dividends, domestic corporations <sup>23</sup> .....	1,860,061	53,740	15,488	5,758	21,161	10,545	784	4	588,514	34	
35	Dividends, foreign corporations <sup>24</sup> .....	339,771	1,505	1,378	3	65	57	2		227,565	35	
36	Other receipts <sup>25</sup> .....	2,259,253	35,820	4,140	1,450	10,483	15,263	4,424	60	790,014	36	
37	Total compiled receipts <sup>26</sup> .....	<sup>12</sup> 361,520,762	5,881,421	951,784	493,755	2,263,084	1,548,690	604,977	14,131	178,172,635	37	
38	Deductions:											
39	Cost of goods sold <sup>26</sup> .....	230,769,345	3,167,149	535,930	353,859	1,476,708	475,051	318,272	7,329	129,930,466	38	
39	Cost of operations <sup>26</sup> .....	27,377,372	524,282	24,341	44,744	160,357	253,809	37,600	3,431	2,160,202	39	
40	Compensation of officers.....	<sup>31</sup> 5,893,084	67,697	4,508	2,901	21,603	22,322	16,141	222	2,287,707	40	
41	Rent paid on business property.....	3,126,588	27,561	4,352	2,258	5,420	12,510	2,972	49	665,372	41	
42	Repairs <sup>27</sup> .....	3,341,461	84,844	8,034	9,936	36,860	9,493	19,956	565	2,534,117	42	
43	Bad debts.....	675,042	5,964	1,491	115	723	2,507	1,009	119	141,593	43	
44	Interest paid.....	2,429,118	35,239	2,783	2,877	6,968	18,865	3,571	175	512,643	44	
45	Taxes paid <sup>28</sup> .....	6,741,502	137,797	34,366	11,161	40,243	38,903	12,687	437	3,226,259	45	
46	Contributions or gifts <sup>29</sup> .....	238,090	2,970	347	216	1,049	984	374		127,958	46	
47	Depreciation.....	5,124,079	189,236	18,721	8,639	49,887	88,649	22,726	564	2,324,942	47	
48	Depletion.....	1,201,363	374,486	75,808	11,072	74,899	192,746	19,719	242	749,604	48	
49	Amortization <sup>30</sup> .....	58,193	3,846	681		215	2,918	32		24,667	49	
50	Advertising.....	2,988,338	4,401	249	745	945	1,066	1,386	10	1,702,753	50	
51	Amounts contributed under pension plans, etc. <sup>31</sup> .....	1,031,192	11,405	1,284	571	3,975	5,099	452	24	592,425	51	
52	Net loss, sales other than capital assets <sup>22</sup> .....	264,434	8,192	2,770	571	2,010	2,535	233	73	52,248	52	
53	Other deductions <sup>32</sup> .....	39,054,393	448,750	42,482	17,585	132,838	193,521	60,817	1,507	14,662,435	53	
54	Total compiled deductions.....	<sup>35</sup> 330,313,594	5,093,819	758,147	467,300	2,014,700	1,320,978	517,947	14,747	161,695,391	54	
55	Compiled net profit or net loss (37 less 54).....	31,207,168	787,602	193,637	26,455	253,384	227,712	87,030	<sup>36</sup> 616	16,477,244	55	
56	Net income or deficit <sup>4</sup> (55 less 27).....	31,015,341	787,476	193,619	26,452	253,340	227,677	87,004	<sup>36</sup> 616	16,473,599	56	
57	Net operating loss deduction <sup>33</sup> .....	176,111	8,880	765	195	1,657	4,911	1,350	2	74,134	57	
58	Income tax <sup>5</sup> .....	10,786,777	286,433	68,384	8,847	87,790	88,733	32,548	131	6,241,446	58	
59	Compiled net profit less income tax (55 less 58).....	20,420,391	501,169	125,253	17,608	165,594	138,979	54,482	<sup>37</sup> 747	10,235,798	59	
	Dividends paid: <sup>6</sup>											
60	Cash and assets other than own stock <sup>6</sup> .....	8,284,967	314,510	100,185	16,156	58,419	107,474	32,173	103	4,143,324	60	
61	Corporation's own stock.....	695,544	9,804		10	1,478	7,565	751		397,419	61	

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued									
		Food and kindred products	Beverages	Tobacco manu- factures	Cotton manu- factures	Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	
1	Number of returns with balance sheets <sup>38</sup> .....	10,042	3,048	222	932	4,861	13,099	2,935	602	3,329	1
2	Assets:										2
3	Cash <sup>39</sup> .....	984,765	269,503	97,957	315,681	524,532	375,622	163,947	210,643	223,973	3
4	Notes and accounts receivable.....	1,375,677	329,158	413,167	292,626	642,248	663,195	300,293	387,411	274,203	4
5	Less: Reserve for bad debts.....	31,650	7,873	2,776	4,405	16,037	17,049	7,693	11,427	5,651	5
6	Inventories.....	2,829,932	873,026	1,352,889	665,807	1,218,800	1,048,709	494,014	536,280	392,902	6
7	Investments, Government obligations <sup>40</sup> .....	397,174	107,753	11,313	258,445	320,448	97,145	78,937	91,576	148,889	7
8	Other investments <sup>41</sup> .....	781,126	239,268	81,605	144,201	280,446	132,894	93,358	161,474	139,584	8
9	Gross capital assets <sup>42</sup> (except land).....	5,046,815	1,282,087	297,840	1,267,005	2,122,741	450,612	346,163	1,077,260	1,270,435	9
10	Less: Reserves.....	2,177,135	440,386	111,163	678,014	971,860	183,037	174,807	559,017	450,765	10
11	Land.....	293,242	70,782	9,417	25,825	56,398	22,115	15,204	18,214	67,288	11
12	Other assets <sup>43</sup> .....	242,517	131,378	13,716	42,777	89,183	62,727	32,014	18,641	59,892	12
13	Total assets <sup>44</sup> .....	9,742,463	2,854,696	2,163,965	2,329,948	4,266,899	2,652,933	1,341,430	1,931,055	2,120,750	13
14	Liabilities:										14
15	Accounts payable.....	846,582	383,916	66,135	136,447	365,195	450,290	170,506	176,643	160,667	15
16	Bonds, notes, mortgages payable:										16
17	Maturity less than 1 year.....	603,134	139,685	312,698	74,163	147,908	181,681	61,086	27,772	86,879	17
18	Maturity 1 year or more.....	920,321	325,190	511,522	57,300	273,810	120,651	52,341	423,439	152,736	18
19	Other liabilities <sup>45</sup> .....	781,012	278,580	111,283	246,675	422,285	297,185	122,349	162,284	233,380	19
20	Capital stock, preferred.....	701,078	132,833	200,717	76,119	293,973	138,528	83,716	225,796	54,507	20
21	Capital stock, common <sup>46</sup> .....	2,227,645	435,994	455,676	493,810	921,552	611,778	309,767	285,984	596,146	21
22	Surplus reserves.....	535,354	100,155	34,941	205,301	234,590	76,992	97,539	135,497	80,260	22
23	Surplus and undivided profits <sup>47</sup> .....	3,227,491	1,092,510	475,011	1,055,994	1,649,127	809,437	463,568	508,244	809,280	23
24	Less: Deficit <sup>48</sup> .....	100,154	34,167	4,018	15,861	41,541	33,609	19,442	14,604	53,105	24
25	Total liabilities <sup>44</sup> .....	9,742,463	2,854,696	2,163,965	2,329,948	4,266,899	2,652,933	1,341,430	1,931,055	2,120,750	25

23	Receipts:											23
24	Gross sales <sup>14</sup>	29,813,195	4,846,589	2,823,527	4,280,307	6,787,542	7,343,611	3,193,806	3,347,113	2,969,172	24	
	Gross receipts from operations <sup>15</sup>	134,598	19,341	4,421	16,690	213,759	206,125	12,637	6,448	50,900		
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>16</sup>	4,399	1,970	122	2,229	4,155	1,507	1,179	838	1,670	25	
26	Subject to surtax only <sup>17</sup>	696	83	66	67	53	89	38	20	65	26	
27	Wholly tax-exempt <sup>18</sup>	510	150	46	166	66	124	30	9	45	27	
28	Other interest	10,910	3,805	536	2,466	4,248	1,642	1,205	1,326	1,808	28	
29	Rents <sup>19</sup>	19,632	5,115	2,938	7,545	7,072	5,556	1,836	1,617	6,398	29	
30	Royalties <sup>20</sup>	4,608	338	10	196	1,394	7,956	279	4,906	4,163	30	
31	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	2,641	193	7	440	334	98	105	4	210	31	
32	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	21,732	8,151	2,387	11,281	12,584	3,349	1,364	1,384	59,375	32	
33	Net gain, sales other than capital assets <sup>22</sup>	2,807	969	72	398	1,103	764	504	143	675	33	
34	Dividends, domestic corporations <sup>23</sup>	33,966	4,481	4,156	17,635	13,354	4,102	3,915	19,989	8,849	34	
35	Dividends, foreign corporations <sup>24</sup>	30,275	1,087	791	609	1,549	215	116	14,909	53	35	
36	Other receipts <sup>25</sup>	96,180	28,133	4,279	20,552	36,099	25,042	15,599	10,419	22,716	36	
37	Total compiled receipts <sup>8</sup>	30,176,149	4,920,405	2,843,358	4,360,581	7,083,312	7,600,180	3,232,913	3,409,125	3,126,099	37	
38	Deductions:										38	
39	Cost of goods sold <sup>26</sup>	25,272,207	3,062,500	2,387,855	3,207,605	5,174,566	5,813,637	2,597,377	2,537,431	2,091,743	39	
40	Cost of operations <sup>26</sup>	68,255	7,875	577	8,696	136,711	153,326	7,713	51	34,052	39	
41	Compensation of officers	192,600	49,875	9,074	34,550	128,291	239,643	65,306	19,373	53,117	40	
42	Rent paid on business property	66,973	12,760	1,737	6,659	23,297	57,245	16,298	12,056	7,833	41	
43	Repairs <sup>27</sup>	253,799	37,247	4,293	48,363	85,626	15,042	20,672	61,575	30,646	42	
44	Bad debts	11,466	1,907	105	903	2,950	4,996	2,280	3,097	4,416	43	
45	Interest paid	55,308	15,652	19,073	9,045	21,340	12,839	5,168	10,229	10,324	44	
46	Taxes paid <sup>28</sup>	241,045	634,671	69,951	65,353	95,693	64,916	32,922	108,988	47,265	45	
47	Contributions or gifts <sup>29</sup>	9,669	5,075	527	10,633	11,138	11,133	3,493	1,095	2,233	46	
48	Depreciation	213,256	53,824	8,307	38,147	80,575	27,455	16,663	46,446	51,068	47	
49	Depletion	501	9,526			2		176	44	62,491	48	
50	Amortization <sup>30</sup>	1,951	25	14	3	40	138	35	209	62	49	
51	Advertising	332,854	125,036	68,798	11,172	34,551	54,511	22,714	36,200	5,378	50	
52	Amounts contributed under pension plans, etc. <sup>31</sup>	51,729	8,934	4,779	5,877	13,997	6,463	8,730	6,554	2,988	51	
53	Net loss, sales other than capital assets <sup>22</sup>	9,145	2,232	44	699	2,427	1,079	640	258	1,423	52	
	Other deductions <sup>32</sup>	2,010,438	414,825	75,833	212,278	469,348	706,850	224,586	336,275	226,997	53	
54	Total compiled deductions	28,791,196	4,461,964	2,650,967	3,659,983	6,280,552	7,169,323	3,024,773	3,179,881	2,632,036	54	
55	Compiled net profit or net loss (37 less 54)	1,384,953	458,441	192,391	700,598	802,760	430,857	208,140	229,244	494,063	55	
56	Net income or deficit <sup>4</sup> (55 less 27)	1,384,443	458,291	192,345	700,432	802,694	430,733	208,110	229,235	494,018	56	
57	Net operating loss deduction <sup>33</sup>	3,501	879	60	543	1,298	1,781	595	204	2,476	57	
58	Income tax <sup>5</sup>	530,925	185,518	73,143	260,940	307,417	165,685	82,138	82,907	178,970	58	
59	Compiled net profit less income tax (55 less 58)	854,028	272,923	119,248	439,658	495,343	265,172	126,002	146,337	315,093	59	
60	Dividends paid: <sup>6</sup>										60	
	Cash and assets other than own stock <sup>6</sup>	380,305	113,727	78,523	115,371	150,274	51,551	45,910	65,287	70,691		
61	Corporation's own stock	29,456	8,490	2,328	44,237	27,607	24,107	6,967	2,044	8,658	61	

For footnotes, see pp. 379–381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued									
		Furniture and finished lumber products	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	Non-ferrous metals and their products	Electrical machinery and equipment	
1	Number of returns with balance sheets <sup>33</sup> .....	5,640	2,444	11,000	7,013	519	3,870	8,487	4,083	2,830	1
Assets:											
2	Cash <sup>39</sup> .....	175,619	387,073	505,315	1,100,313	1,141,722	280,917	1,433,795	408,149	603,217	2
3	Notes and accounts receivable.....	334,577	467,513	741,443	1,272,114	1,933,595	380,316	1,677,612	445,057	1,036,842	3
4	Less: Reserve for bad debts.....	10,520	13,414	26,011	35,972	16,474	9,483	50,422	11,959	21,465	4
5	Inventories.....	559,427	687,517	490,304	2,133,220	1,706,179	487,917	2,761,153	858,849	1,750,862	5
6	Investments, Government obligations <sup>40</sup> .....	80,396	334,503	306,924	748,029	687,399	229,349	1,204,821	265,812	200,822	6
7	Other investments <sup>41</sup> .....	94,018	510,402	604,414	1,410,792	2,685,629	176,078	786,765	227,727	731,160	7
8	Gross capital assets <sup>42</sup> (except land).....	778,277	2,654,594	1,940,023	5,546,375	14,324,781	2,089,847	9,726,354	2,878,121	1,836,837	8
9	Less: Reserves.....	329,668	1,224,750	726,467	2,494,045	7,480,114	951,368	5,380,597	1,678,969	801,667	9
10	Land.....	41,462	67,056	114,638	207,702	347,285	71,893	213,049	31,046	52,518	10
11	Other assets <sup>43</sup> .....	43,268	121,060	143,996	231,190	186,912	58,577	243,923	111,233	170,192	11
12	Total assets <sup>44</sup> .....	1,766,856	3,991,554	4,094,579	10,119,718	15,516,914	2,814,043	12,616,453	3,535,066	5,559,318	12
Liabilities:											
13	Accounts payable.....	209,191	250,193	382,004	858,524	1,421,421	199,149	1,432,527	274,525	641,572	13
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	85,283	87,573	165,601	275,798	215,592	66,227	217,349	105,941	234,112	14
16	Maturity 1 year or more.....	118,520	375,088	333,021	846,598	1,855,055	233,481	1,131,104	242,629	684,523	15
17	Other liabilities <sup>45</sup> .....	164,632	392,736	498,778	905,011	668,127	226,048	1,195,076	313,443	666,925	16
18	Capital stock, preferred.....	87,579	353,315	227,625	891,047	598,967	148,028	886,596	228,794	194,859	17
19	Capital stock, common <sup>46</sup> .....	441,416	793,882	834,939	2,148,743	4,999,444	827,465	2,968,344	1,086,057	1,216,815	18
20	Surplus reserves.....	64,528	195,740	181,440	652,962	766,437	110,833	667,582	163,921	420,586	19
21	Surplus and undivided profits <sup>47</sup> .....	635,921	1,557,730	1,558,135	3,637,243	5,029,400	1,060,059	4,179,949	1,146,769	1,555,429	20
22	Less: Deficit <sup>48</sup> .....	40,214	14,703	86,964	96,208	37,529	57,247	62,074	27,013	55,503	21
22	Total liabilities <sup>44</sup> .....	1,766,856	3,991,554	4,094,579	10,119,718	15,516,914	2,814,043	12,616,453	3,535,066	5,559,318	22

23	Receipts:										
24	Gross sales <sup>14</sup> .....	3,323,118	5,530,313	5,108,731	12,986,175	13,986,821	3,540,395	18,034,038	5,083,811	8,039,016	23
	Gross receipts from operations <sup>15</sup> .....	26,759	13,545	440,925	70,084	563,964	22,511	419,853	163,385	28,608	24
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable <sup>16</sup> .....	1,250	3,337	4,642	7,328	6,924	2,606	11,977	2,896	2,280	25
26	Subject to surtax only <sup>17</sup> .....	68	259	625	511	851	267	481	76	124	26
27	Wholly tax-exempt <sup>18</sup> .....	144	184	258	678	144	94	199	54	73	27
28	Other interest.....	1,202	4,834	3,890	10,526	10,211	2,238	24,501	2,002	9,752	28
29	Rents <sup>19</sup> .....	3,282	6,872	13,291	13,884	85,563	4,057	23,257	3,516	5,818	29
30	Royalties <sup>20</sup> .....	484	3,964	10,877	18,212	19,663	3,106	9,969	2,554	19,980	30
31	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	175	31	87	401	80	30	217	41	88	31
32	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	6,439	18,885	12,548	21,205	28,213	5,201	15,220	6,333	14,760	32
33	Net gain, sales other than capital assets <sup>22</sup> .....	583	568	736	1,440	840	458	908	397	781	33
34	Dividends, domestic corporations <sup>23</sup> .....	4,206	12,924	26,630	107,216	194,814	7,184	37,112	11,191	21,380	34
35	Dividends, foreign corporations <sup>24</sup> .....	907	6,705	1,785	26,117	32,414	11,827	11,396	5,982	8,258	35
36	Other receipts <sup>25</sup> .....	18,072	28,481	49,724	49,446	77,345	23,726	68,868	32,297	28,583	36
37	Total compiled receipts <sup>3</sup> .....	3,336,689	5,630,952	5,674,749	13,313,223	15,007,847	3,623,700	18,657,996	5,314,540	8,179,501	37
38	Deductions:										
39	Cost of goods sold <sup>26</sup> .....	2,486,707	3,829,640	3,367,976	8,896,626	10,166,097	2,436,030	13,631,116	3,825,533	5,946,465	38
40	Cost of operations <sup>26</sup> .....	17,714	5,380	231,537	39,100	348,443	12,208	297,324	107,768	5,859	39
41	Compensation of officers.....	94,335	82,787	196,094	150,441	30,137	66,910	251,111	87,485	77,842	40
42	Rent paid on business property.....	17,566	20,528	49,371	38,469	104,444	10,531	54,809	25,099	31,538	41
43	Repairs <sup>27</sup> .....	31,839	129,727	29,670	189,118	274,410	92,717	536,330	75,364	110,419	42
44	Bad debts.....	4,359	3,627	15,280	10,787	13,872	3,089	13,522	5,014	8,234	43
45	Interest paid.....	8,701	15,203	15,898	29,926	61,140	9,767	85,825	10,941	27,839	44
46	Taxes paid <sup>28</sup> .....	44,702	79,257	71,752	198,292	286,276	50,941	270,362	81,522	174,439	45
47	Contributions or gifts <sup>29</sup> .....	2,891	6,126	8,424	6,415	5,095	2,454	12,667	3,481	4,823	46
48	Depreciation.....	33,311	86,882	58,460	211,199	400,217	70,899	328,021	64,230	99,890	47
49	Depletion.....	2,192	4,954	3	16,693	580,936	2,462	33,625	33,764	215	48
50	Amortization <sup>30</sup> .....	40	82	62	1,039	16,862	124	1,544	468	189	49
51	Advertising.....	22,741	18,052	29,953	339,665	74,820	23,472	79,060	48,581	100,830	50
52	Amounts contributed under pension plans, etc. <sup>31</sup> .....	5,047	18,111	24,087	60,543	109,414	10,801	58,363	19,664	80,285	51
53	Net loss, sales other than capital assets <sup>22</sup> .....	425	974	864	3,514	736	1,323	6,199	601	2,215	52
	Other deductions <sup>32</sup> .....	339,582	420,596	949,908	1,366,741	1,242,197	381,931	1,151,928	381,014	728,286	53
54	Total compiled deductions.....	3,112,152	4,721,926	5,049,339	11,558,568	13,715,096	3,175,659	16,811,806	4,770,829	7,399,418	54
55	Compiled net profit or net loss (37 less 54).....	274,537	909,026	625,410	1,754,655	1,292,751	448,041	1,846,190	543,711	780,083	55
56	Net income or deficit <sup>4</sup> (55 less 27).....	274,393	908,842	625,152	1,753,977	1,292,607	447,947	1,845,991	543,657	780,010	56
57	Net operating loss deduction <sup>33</sup> .....	2,244	870	1,883	3,230	1,762	3,308	12,575	1,758	3,241	57
58	Income tax <sup>5</sup> .....	105,891	338,694	230,782	638,483	417,850	168,653	696,861	202,734	306,620	58
59	Compiled net profit less income tax (55 less 58).....	168,646	570,332	394,628	1,116,172	874,901	279,388	1,149,329	340,977	473,463	59
60	Dividends paid: <sup>6</sup>										
	Cash and assets other than own stock <sup>6</sup> .....	51,235	152,218	148,848	522,820	589,825	111,623	410,599	143,089	187,117	60
61	Corporation's own stock.....	5,812	13,215	18,012	25,183	24,187	23,235	35,911	31,599	10,681	61

For footnotes, see pp. 379-381.



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued									
		Manufacturing—Continued					Public utilities				
		Machinery, except transporta- tion equip- ment and electrical	Auto- mobiles and equip- ment, except electrical	Transpor- tation equip- ment, except auto- mobiles	Other manu- facturing	Manufac- turing not allocable	Total public utilities	Transpor- tation	Communi- cation	Other public utilities	
1	Number of returns with balance sheets <sup>3a</sup> -----	8,336	1,090	1,013	6,374	3,621	20,376	15,072	2,778	2,526	1
Assets:											
2	Cash <sup>3b</sup> -----	1,020,688	1,002,764	312,759	226,616	118,817	2,921,093	1,907,212	192,711	821,170	2
3	Notes and accounts receivable-----	1,607,446	794,461	561,010	385,709	207,405	2,523,217	1,530,516	398,954	593,747	3
4	Less: Reserve for bad debts-----	50,130	9,609	4,141	14,876	6,117	47,697	9,526	3,727	34,444	4
5	Inventories-----	3,074,854	1,752,559	996,185	631,687	331,077	1,811,439	996,679	193,760	621,000	5
6	Investments, Government obligations <sup>4b</sup> -----	667,471	524,942	189,509	83,134	30,954	1,114,799	701,675	31,183	381,941	6
7	Other investments <sup>4c</sup> -----	585,956	470,297	103,131	173,427	94,747	11,397,608	5,224,525	4,169,065	2,004,018	7
8	Gross capital assets <sup>4d</sup> (except land)-----	3,973,734	3,403,871	1,112,677	834,171	470,930	62,002,899	31,352,720	8,846,697	21,803,482	8
9	Less: Reserves-----	1,827,248	1,608,313	591,181	349,541	190,956	16,380,682	8,552,133	2,930,238	4,898,311	9
10	Land-----	134,780	71,677	40,668	36,323	20,594	469,322	232,837	25,528	210,957	10
11	Other assets <sup>4e</sup> -----	190,843	125,527	136,368	55,282	34,060	2,224,899	1,520,632	159,984	544,283	11
12	Total assets <sup>4f</sup> -----	9,378,394	6,528,176	2,856,985	2,061,932	1,111,511	68,036,897	34,905,137	11,083,917	22,047,843	12
Liabilities:											
13	Accounts payable-----	960,386	881,023	305,370	215,933	128,296	2,648,688	1,810,800	386,860	451,028	13
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year-----	295,487	129,639	158,154	95,069	67,015	699,902	318,998	74,449	306,455	14
15	Maturity 1 year or more-----	666,130	163,679	173,278	149,585	96,229	23,424,624	11,270,461	3,589,220	8,564,943	15
16	Other liabilities <sup>4g</sup> -----	1,048,133	551,560	392,440	231,899	115,808	5,134,412	3,423,356	457,363	1,253,693	16
17	Capital stock, preferred-----	544,126	424,844	134,716	104,352	59,859	4,061,121	1,327,267	161,149	2,572,705	17
18	Capital stock, common <sup>4h</sup> -----	2,098,659	815,569	429,072	544,121	241,732	20,121,122	8,911,070	5,353,644	5,956,408	18
19	Surplus reserves-----	613,629	636,318	178,736	91,663	33,661	1,177,898	616,293	50,872	510,733	19
20	Surplus and undivided profits <sup>4i</sup> -----	3,235,473	2,941,249	1,169,800	695,824	412,007	12,136,500	8,470,010	1,030,625	2,635,865	20
21	Less: Deficit <sup>4j</sup> -----	83,629	15,705	84,581	66,514	43,096	1,367,370	1,143,118	20,265	203,987	21
22	Total liabilities <sup>4k</sup> -----	9,378,394	6,528,176	2,856,985	2,061,932	1,111,511	68,036,897	34,905,137	11,083,917	22,047,843	22



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>1</sup> —Continued									
		Trade									
		Total trade	Wholesale			Retail					
			Total whole-sale	Commis-sion merchants	Other whole-salers	Total retail	General merchan-dise	Food stores, including market milk dealers	Package liquor stores	Drug stores	
1	Number of returns with balance sheets <sup>38</sup>	163,300	52,713	7,448	45,265	90,135	5,956	6,449	2,053	3,871	1
Assets:											
2	Cash <sup>39</sup>	5,048,648	2,156,017	310,300	1,845,717	2,524,024	751,002	286,182	14,220	62,303	2
3	Notes and accounts receivable	9,489,611	5,092,797	570,489	4,522,308	3,474,068	1,135,392	194,322	4,947	33,201	3
4	Less: Reserve for bad debts	320,266	129,012	10,014	118,998	158,661	81,925	4,388	39	458	4
5	Inventories	12,757,822	5,442,395	140,580	5,301,815	6,100,690	2,083,097	733,156	51,921	182,959	5
6	Investments, Government obligations <sup>40</sup>	1,308,178	502,111	83,324	418,787	713,493	345,732	33,147	1,151	8,849	6
7	Other investments <sup>41</sup>	2,735,903	1,370,356	191,836	1,178,520	1,002,853	421,614	74,009	3,686	17,754	7
8	Gross capital assets <sup>42</sup> (except land)	8,328,228	2,240,323	109,508	2,130,815	5,188,936	1,831,105	795,908	18,279	128,702	8
9	Less: Reserves	3,184,464	819,067	36,471	782,596	2,009,850	748,443	329,678	5,172	56,057	9
10	Land	1,014,387	227,757	12,965	214,792	670,230	281,790	56,067	988	5,593	10
11	Other assets <sup>43</sup>	943,790	334,832	38,597	296,235	533,494	177,269	70,959	4,883	13,313	11
12	Total assets <sup>44</sup>	38,121,837	16,418,509	1,411,114	15,007,395	18,039,277	6,196,633	1,909,684	94,864	396,159	12
Liabilities:											
13	Accounts payable	6,818,814	3,718,134	464,540	3,253,594	2,476,028	660,448	388,412	19,196	82,235	13
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	2,460,445	1,431,813	78,657	1,353,156	772,174	129,939	78,212	8,642	9,640	14
16	Maturity 1 year or more	2,620,541	1,148,388	115,611	1,032,777	1,229,725	340,204	186,556	10,029	27,886	15
17	Other liabilities <sup>45</sup>	3,830,298	1,490,026	114,100	1,375,926	1,998,959	650,424	151,001	6,577	31,460	16
18	Capital stock, preferred	1,390,868	513,185	40,528	472,657	770,455	387,180	92,722	908	17,474	17
19	Capital stock, common <sup>46</sup>	8,124,949	3,213,049	261,131	2,951,918	4,085,901	1,400,955	333,710	24,357	95,314	18
20	Surplus reserves	1,138,971	452,108	29,831	422,277	579,236	290,722	64,198	437	8,772	19
21	Surplus and undivided profits <sup>47</sup>	12,294,854	4,692,272	342,224	4,350,048	6,383,072	2,352,401	673,752	26,582	130,446	20
22	Less: Deficit <sup>48</sup>	557,903	240,466	35,508	204,958	256,273	15,640	58,879	1,864	7,068	21
	Total liabilities <sup>44</sup>	38,121,837	16,418,509	1,411,114	15,007,395	18,039,277	6,196,633	1,909,684	94,864	396,159	22

23	Receipts:											
24	Gross sales <sup>14</sup> .....	117,136,758	57,201,187	2,640,133	54,561,054	50,404,344	13,587,217	10,268,928	300,200	1,197,418	23	
	Gross receipts from operations <sup>15</sup> .....	2,389,561	1,542,520	712,609	829,911	626,127	38,342	87,379	3,328	6,841	24	
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>16</sup> .....	21,215	7,396	951	6,445	12,257	5,112	905	18	177	25	
26	Subject to surtax only <sup>17</sup> .....	1,192	340	68	272	762	111	419		8	26	
27	Wholly tax-exempt <sup>18</sup> .....	837	299	46	253	439	268	46		7	27	
28	Other interest.....	64,843	25,922	6,174	19,748	31,631	11,033	1,847	21	384	28	
29	Rents <sup>19</sup> .....	189,578	38,304	3,645	34,659	129,857	58,498	7,443	286	3,145	29	
30	Royalties <sup>20</sup> .....	13,805	7,703	636	7,067	1,926	510	140	14	142	30	
31	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	3,161	1,739	135	1,604	1,074	18	144	63	35	31	
32	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	89,108	37,675	2,174	35,501	33,071	4,976	7,002	380	727	32	
33	Net gain, sales other than capital assets <sup>22</sup> .....	12,084	3,435	291	3,144	6,430	878	782	69	573	33	
34	Dividends, domestic corporations <sup>23</sup> .....	87,263	42,542	9,881	32,661	38,786	15,060	2,122	25	1,893	34	
35	Dividends, foreign corporations <sup>24</sup> .....	50,401	26,841	325	26,516	14,277	9,217	4,934			35	
36	Other receipts <sup>25</sup> .....	899,909	335,736	48,587	287,149	481,248	152,350	17,420	478	9,765	36	
37	Total compiled receipts <sup>a</sup> .....	120,959,715	59,271,639	3,425,655	55,845,984	51,782,229	13,883,590	10,399,561	304,882	1,221,115	37	
	Deductions:											
38	Cost of goods sold <sup>26</sup> .....	93,826,729	49,666,135	2,447,718	47,218,417	36,587,217	9,056,627	8,413,739	244,144	821,206	38	
39	Cost of operations <sup>26</sup> .....	1,324,702	845,255	274,203	571,052	358,355	15,209	67,370	2,686	3,084	39	
40	Compensation of officers.....	2,031,439	861,454	108,374	753,080	957,098	105,116	61,495	12,693	29,335	40	
41	Rent paid on business property.....	1,172,244	183,874	17,321	166,553	913,897	251,014	87,080	5,445	41,180	41	
42	Repairs <sup>27</sup> .....	325,953	75,138	3,201	71,937	220,128	71,536	35,951	608	6,005	42	
43	Bad debts.....	164,760	60,184	4,683	55,501	85,460	23,336	3,255	130	348	43	
44	Interest paid.....	183,339	90,833	8,686	82,147	73,029	15,054	8,894	640	1,348	44	
45	Taxes paid <sup>28</sup> .....	832,967	262,344	14,298	248,046	493,429	171,893	63,740	3,190	13,317	45	
46	Contributions or gifts <sup>29</sup> .....	63,454	25,732	2,015	23,717	33,199	11,404	3,598	165	639	46	
47	Depreciation.....	491,567	134,826	6,718	128,108	300,446	79,113	52,186	1,463	8,517	47	
48	Depletion.....	12,060	10,546	358	10,188	805	135	34			48	
49	Amortization <sup>30</sup> .....	2,678	682	31	651	1,779	99	122	31	70	49	
50	Advertising.....	978,910	227,303	15,595	211,708	681,313	296,065	49,021	1,460	14,954	50	
51	Amounts contributed under pension plans, etc. <sup>31</sup> .....	133,158	44,921	4,255	40,666	82,071	52,479	7,006	89	5,807	51	
52	Net loss, sales other than capital assets <sup>22</sup> .....	15,188	3,473	717	2,756	9,616	4,270	719	65	112	52	
53	Other deductions <sup>32</sup> .....	13,431,351	4,357,144	343,217	4,013,927	7,944,210	2,664,852	1,288,564	26,078	232,492	53	
54	Total compiled deductions.....	114,990,499	56,849,844	3,251,390	53,598,454	48,742,052	12,818,202	10,142,774	298,887	1,178,414	54	
55	Compiled net profit or net loss (37 less 54).....	5,969,216	2,421,795	174,265	2,247,530	3,040,177	1,065,388	256,787	5,995	42,701	55	
56	Net income or deficit <sup>4</sup> (55 less 27).....	5,968,379	2,421,496	174,219	2,247,277	3,039,738	1,065,120	256,741	5,995	42,694	56	
57	Net operating loss deduction <sup>33</sup> .....	19,966	9,393	1,589	7,804	8,123	649	407	71	228	57	
58	Income tax <sup>5</sup> .....	2,174,029	898,715	61,800	836,915	1,094,941	397,971	97,023	2,036	14,738	58	
59	Compiled net profit less income tax (55 less 58).....	3,795,187	1,523,080	112,465	1,410,615	1,945,236	667,417	159,764	3,959	27,963	59	
	Dividends paid: <sup>6</sup>											
60	Cash and assets other than own stock <sup>6</sup> .....	979,906	366,355	36,145	330,210	539,278	272,223	54,002	758	12,219	60	
61	Corporation's own stock.....	180,633	97,633	6,470	91,163	68,184	7,686	5,844	256	763	61	

For footnotes, see pp. 379–381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued									
		Trade—Continued									
		Retail—Continued									
		Apparel and access- ories	Furniture and house furnish- ings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable	
1	Number of returns with balance sheets <sup>38</sup> .....	12, 683	7, 121	10, 239	15, 119	1, 563	2, 672	8, 006	9, 163	5, 240	1
Assets:											
2	Cash <sup>39</sup> .....	311, 393	86, 086	86, 125	566, 240	22, 728	25, 806	115, 227	121, 970	74, 742	2
3	Notes and accounts receivable.....	384, 589	432, 361	38, 280	370, 885	30, 865	39, 176	338, 603	310, 079	161, 368	3
4	Less: Reserve for bad debts.....	12, 998	16, 654	222	10, 255	579	1, 021	9, 933	13, 493	6, 696	4
5	Inventories.....	687, 204	396, 472	79, 986	712, 042	29, 525	100, 305	356, 308	411, 957	275, 758	5
6	Investments, Government obligations <sup>40</sup> .....	85, 438	44, 372	17, 605	80, 846	5, 054	5, 692	35, 666	33, 812	16, 129	6
7	Other investments <sup>41</sup> .....	138, 838	57, 302	40, 137	77, 778	8, 425	8, 226	67, 130	46, 803	41, 151	7
8	Gross capital assets <sup>42</sup> (except land).....	420, 860	164, 362	414, 542	516, 544	80, 591	39, 120	321, 801	240, 759	216, 363	8
9	Less: Reserves.....	157, 836	52, 143	162, 106	128, 130	40, 085	12, 242	153, 225	83, 670	81, 063	9
10	Land.....	30, 670	24, 457	39, 615	100, 498	25, 758	5, 792	62, 040	17, 641	19, 321	10
11	Other assets <sup>43</sup> .....	65, 778	22, 983	33, 503	61, 277	3, 634	3, 540	23, 793	35, 070	17, 492	11
12	Total assets <sup>44</sup> .....	1, 953, 936	1, 159, 598	587, 465	2, 347, 725	165, 916	214, 394	1, 157, 410	1, 120, 928	734, 565	12
Liabilities:											
13	Accounts payable.....	330, 743	138, 642	89, 668	259, 644	27, 411	25, 331	155, 793	199, 097	99, 408	13
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year.....	65, 111	85, 051	33, 503	146, 726	4, 698	12, 478	67, 533	72, 777	57, 864	14
15	Maturity 1 year or more.....	133, 168	65, 201	97, 179	142, 439	11, 266	12, 396	58, 023	78, 296	67, 082	15
16	Other liabilities <sup>45</sup> .....	210, 190	171, 853	63, 176	366, 697	19, 775	14, 822	85, 493	149, 930	77, 561	16
17	Capital stock, preferred.....	102, 542	37, 046	19, 847	26, 770	2, 241	2, 663	23, 769	33, 736	23, 557	17
18	Capital stock, common <sup>46</sup> .....	386, 025	285, 503	151, 430	485, 655	53, 579	70, 118	355, 351	258, 807	185, 097	18
19	Surplus reserves.....	39, 436	28, 797	10, 013	72, 217	2, 595	2, 087	20, 028	24, 465	15, 469	19
20	Surplus and undivided profits <sup>47</sup> .....	712, 727	365, 826	164, 330	864, 498	47, 000	77, 225	416, 504	335, 456	216, 325	20
21	Less: Deficit <sup>48</sup> .....	26, 006	18, 321	41, 681	16, 921	2, 649	2, 726	25, 084	31, 636	7, 798	21
22	Total liabilities <sup>44</sup> .....	1, 953, 936	1, 159, 598	587, 465	2, 347, 725	165, 916	214, 394	1, 157, 410	1, 120, 928	734, 565	22

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Trade— Continued	Service								
			Trade not allocable	Total service	Hotels and other lodging places	Personal service	Business service	Automotive repair services and garages	Miscellane- ous repair services, hand trades	Motion pictures	Amuse- ment, except motion pictures
1	Number of returns with balance sheets <sup>38</sup> .....	20, 452	39, 896	4, 700	8, 956	7, 864	3, 176	1, 921	4, 285	4, 015	1
Assets:											
2	Cash <sup>39</sup> .....	368, 607	813, 786	143, 356	77, 347	163, 574	23, 453	11, 255	232, 808	93, 404	2
3	Notes and accounts receivable.....	922, 746	744, 432	75, 414	89, 905	259, 294	30, 280	22, 982	143, 710	35, 895	3
4	Less: Reserve for bad debts.....	32, 593	20, 742	2, 358	2, 280	5, 348	614	469	4, 515	380	4
5	Inventories.....	1, 214, 737	617, 545	51, 671	57, 296	44, 383	19, 881	19, 773	395, 011	10, 050	5
6	Investments, Government obligations <sup>40</sup> .....	92, 574	231, 517	37, 610	18, 364	48, 088	2, 703	1, 689	68, 906	29, 637	6
7	Other investments <sup>41</sup> .....	362, 694	687, 383	94, 233	46, 892	109, 321	9, 528	1, 895	352, 028	41, 390	7
8	Gross capital assets <sup>42</sup> (except land).....	898, 969	4, 091, 659	1, 525, 564	586, 489	385, 921	159, 101	42, 486	864, 982	322, 135	8
9	Less: Reserves.....	355, 547	1, 657, 865	612, 818	259, 427	140, 711	52, 634	17, 068	379, 061	123, 175	9
10	Land.....	116, 400	701, 346	316, 147	40, 395	18, 872	28, 303	2, 154	208, 366	64, 702	10
11	Other assets <sup>43</sup> .....	75, 464	307, 737	62, 359	39, 920	60, 119	8, 074	3, 306	88, 505	22, 441	11
12	Total assets <sup>44</sup> .....	3, 664, 051	6, 516, 798	1, 691, 178	694, 901	943, 513	228, 075	88, 003	1, 970, 740	496, 099	12
Liabilities:											
13	Accounts payable.....	624, 652	674, 172	94, 595	70, 605	190, 520	28, 443	14, 657	182, 669	43, 204	13
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year.....	256, 458	328, 737	77, 586	37, 673	41, 304	20, 833	6, 050	88, 116	37, 636	14
15	Maturity 1 year or more.....	242, 428	1, 388, 874	672, 717	86, 728	76, 703	59, 264	8, 263	367, 495	72, 526	15
16	Other liabilities <sup>45</sup> .....	341, 313	663, 351	138, 528	64, 032	137, 424	22, 896	9, 657	172, 517	53, 788	16
17	Capital stock, preferred.....	107, 228	248, 751	74, 013	29, 191	44, 053	7, 994	807	55, 743	12, 826	17
18	Capital stock, common <sup>46</sup> .....	825, 999	1, 345, 841	297, 968	203, 859	209, 209	46, 178	27, 149	305, 183	140, 413	18
19	Surplus reserves.....	107, 627	193, 117	37, 912	7, 113	28, 253	2, 189	1, 119	84, 052	13, 680	19
20	Surplus and undivided profits <sup>47</sup> .....	1, 219, 510	2, 067, 032	427, 877	230, 304	261, 440	56, 456	24, 610	790, 060	160, 025	20
21	Less: Deficit <sup>48</sup> .....	61, 164	393, 077	130, 018	34, 604	45, 393	16, 178	4, 309	75, 095	37, 999	21
22	Total liabilities <sup>44</sup> .....	3, 664, 051	6, 516, 798	1, 691, 178	694, 901	943, 513	228, 075	88, 003	1, 970, 740	496, 099	22

23	Receipts:										
24	Gross sales <sup>14</sup> .....	9,531,227	1,616,024	521,852	385,401	187,734	169,476	136,406	57,359	75,368	23
	Gross receipts from operations <sup>15</sup> .....	220,914	6,262,134	783,015	939,525	1,487,597	137,035	68,334	1,850,999	504,293	24
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable <sup>16</sup> .....	1,562	4,299	1,104	314	668	299	29	1,038	427	25
26	Subject to surtax only <sup>17</sup> .....	90	165	16	23	73	3		15	9	26
27	Wholly tax-exempt <sup>18</sup> .....	99	111	8	20	33			7	21	27
28	Other interest.....	7,290	9,996	1,765	526	1,027	176	44	5,321	638	28
29	Rents <sup>19</sup> .....	21,417	166,318	82,393	3,296	16,560	13,028	358	38,919	7,886	29
30	Royalties <sup>20</sup> .....	4,176	6,464	340	42	1,939	24	23	2,082	1,702	30
31	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	348	913	220	43	195	180	4	121	108	31
32	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	18,362	35,044	7,356	2,610	4,310	6,916	164	10,252	2,056	32
33	Net gain, sales other than capital assets <sup>22</sup> .....	2,219	5,062	1,189	676	808	547	90	515	948	33
34	Dividends, domestic corporations <sup>23</sup> .....	5,935	41,622	2,215	1,212	3,422	270	21	32,803	869	34
35	Dividends, foreign corporations <sup>24</sup> .....	9,283	7,095	8	2	746			6,177	14	35
36	Other receipts <sup>25</sup> .....	82,925	129,949	13,373	8,967	30,200	6,708	1,809	40,331	11,832	36
37	Total compiled receipts <sup>6</sup> .....	9,905,847	8,285,196	1,414,854	1,342,657	1,735,312	334,662	207,282	2,045,939	606,171	37
38	Deductions:										
39	Cost of goods sold <sup>26</sup> .....	7,573,377	962,778	296,497	206,788	128,757	111,670	91,894	33,622	43,118	38
40	Cost of operations <sup>26</sup> .....	121,092	3,149,409	262,744	539,347	851,247	61,356	45,083	927,826	229,516	39
41	Compensation of officers.....	212,887	346,194	26,395	79,527	102,404	18,098	13,708	36,518	22,881	40
42	Rent paid on business property.....	74,473	282,203	59,784	31,701	29,971	20,562	2,994	100,402	21,592	41
43	Repairs <sup>27</sup> .....	30,687	135,657	61,573	19,823	9,445	3,997	1,382	21,649	11,942	42
44	Bad debts.....	19,116	16,743	2,196	4,026	6,559	751	601	3,451	1,129	43
45	Interest paid.....	19,477	64,631	31,419	4,933	3,568	2,594	580	14,669	4,517	44
46	Taxes paid <sup>28</sup> .....	77,194	178,847	56,414	25,122	18,309	6,974	2,672	38,983	20,792	45
47	Contributions or gifts <sup>29</sup> .....	4,523	7,979	1,241	1,174	1,196	160	84	1,994	1,725	46
48	Depreciation.....	56,295	207,730	61,168	31,709	27,664	14,820	2,744	38,363	19,513	47
49	Depletion.....	709	178	4	3	68			3	87	48
50	Amortization <sup>30</sup> .....	217	1,552	213	88	56	29	11	1,008	74	49
51	Advertising.....	70,294	122,683	16,114	17,023	9,139	1,998	1,383	57,378	10,937	50
52	Amounts contributed under pension plans, etc. <sup>31</sup> .....	6,166	27,331	756	954	14,256	126	291	7,961	985	51
53	Net loss, sales other than capital assets <sup>22</sup> .....	2,099	5,923	2,877	628	435	175	68	663	749	52
	Other deductions <sup>32</sup> .....	1,129,997	2,055,685	421,510	309,189	414,384	62,637	32,582	487,632	153,720	53
54	Total compiled deductions.....	9,398,603	7,565,523	1,300,905	1,270,668	1,614,925	305,947	196,077	1,772,122	543,277	54
55	Compiled net profit or net loss (37 less 54).....	507,244	719,673	113,949	71,989	120,387	28,715	11,205	273,817	62,894	55
56	Net income or deficit <sup>4</sup> (55 less 27).....	507,145	719,562	113,941	71,969	120,354	28,715	11,205	273,810	62,873	56
57	Net operating loss deduction <sup>33</sup> .....	2,450	10,890	2,600	1,346	1,794	247	261	1,112	1,676	57
58	Income tax <sup>5</sup> .....	180,373	259,827	43,199	24,163	44,026	8,506	3,884	94,095	26,377	58
59	Compiled net profit less income tax (55 less 58).....	326,871	459,846	70,750	47,886	76,361	20,209	7,321	179,722	36,517	59
	Dividends paid: <sup>6</sup>										
60	Cash and assets other than own stock <sup>6</sup> .....	74,273	184,155	17,700	12,359	29,467	2,260	895	97,663	16,673	60
61	Corporation's own stock.....	14,816	10,856	844	679	3,208	393	243	1,105	2,907	61

For footnotes, see pp. 379-381.



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued  
[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Service—Continued		Finance, insurance, real estate, and lessors of real property							
		Other service, including schools	Service not allocable	Finance							
				Total finance, insurance, real estate, and lessors of real property	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 <sup>9</sup>	Other investment companies, including holding companies <sup>10 11</sup>	
1	Number of returns with balance sheets <sup>3a</sup> -----	4, 560	419	131, 825	33, 668	14, 552	2, 597	4, 115	3, 102	1, 711	1
2	Assets:										2
3	Cash <sup>3b</sup> -----	62, 856	5, 733	42, 317, 657	39, 305, 514	37, 910, 977	41, 127	389, 646	245, 589	355, 593	3
4	Notes and accounts receivable -----	82, 359	4, 593	45, 041, 219	43, 618, 041	38, 572, 048	172, 536	3, 414, 655	165, 919	692, 781	4
5	Less: Reserve for bad debts -----	4, 696	82	107, 720	91, 853	-----	932	62, 584	1, 391	23, 474	5
6	Inventories -----	18, 411	1, 069	46, 246	16, 111	-----	-----	-----	-----	6, 941	6
7	Investments, Government obligations <sup>4b</sup> -----	23, 589	931	98, 292, 919	73, 143, 601	71, 722, 232	16, 639	69, 390	355, 563	469, 843	7
8	Other investments <sup>41</sup> -----	29, 388	2, 708	51, 403, 387	17, 712, 734	7, 363, 203	210, 018	387, 900	3, 820, 360	5, 163, 147	8
9	Gross capital assets <sup>42</sup> (except land) -----	193, 201	11, 780	15, 641, 041	1, 705, 398	1, 141, 586	18, 203	41, 555	77, 125	170, 801	9
10	Less: Reserves -----	69, 818	3, 153	3, 746, 368	369, 322	172, 457	3, 765	13, 613	28, 605	50, 884	10
11	Land -----	20, 157	2, 250	4, 385, 916	249, 709	91, 748	12, 340	3, 751	18, 911	58, 424	11
12	Other assets <sup>43</sup> -----	19, 583	3, 430	4, 558, 263	1, 308, 576	879, 869	18, 735	38, 137	46, 519	113, 295	12
13	Total assets <sup>44</sup> -----	375, 030	29, 259	257, 832, 560	176, 598, 509	157, 509, 206	484, 901	4, 268, 837	4, 699, 990	6, 956, 467	13
14	Liabilities:										14
15	Accounts payable -----	43, 955	5, 524	3, 128, 923	1, 878, 267	-----	45, 990	450, 108	336, 181	588, 806	15
16	Bonds, notes, mortgages payable:										16
17	Maturity less than 1 year -----	18, 122	1, 417	3, 224, 094	2, 341, 215	-----	151, 736	1, 618, 361	71, 247	150, 211	17
18	Maturity 1 year or more -----	39, 200	5, 978	11, 448, 463	2, 667, 416	-----	102, 843	859, 075	379, 294	941, 935	18
19	Other liabilities <sup>45</sup> -----	58, 971	5, 538	206, 036, 172	148, 610, 549	146, 686, 501	89, 160	293, 471	451, 205	393, 263	19
20	Capital stock, preferred -----	23, 516	608	2, 141, 716	1, 604, 588	99, 859	19, 540	159, 037	273, 062	918, 473	20
21	Capital stock, common <sup>46</sup> -----	109, 627	6, 255	13, 686, 649	8, 065, 869	3, 331, 598	99, 330	419, 295	1, 375, 804	2, 234, 950	21
22	Surplus reserves -----	18, 337	462	2, 004, 624	1, 745, 710	1, 117, 841	8, 295	68, 256	155, 992	333, 106	22
23	Surplus and undivided profits <sup>47</sup> -----	109, 529	6, 731	20, 254, 578	11, 804, 014	6, 372, 789	72, 477	419, 503	2, 196, 575	2, 281, 486	23
24	Less: Deficit <sup>48</sup> -----	46, 227	3, 254	4, 092, 659	2, 119, 119	99, 382	104, 470	18, 269	539, 370	885, 763	24
25	Total liabilities <sup>44</sup> -----	375, 030	29, 259	257, 832, 560	176, 598, 509	157, 509, 206	484, 901	4, 268, 837	4, 699, 990	6, 956, 467	25

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups 7—Continued								
		Finance, insurance, real estate, and lessors of real property—Continued								
		Finance—Continued			Insurance carriers, agents, etc.			Real estate, including lessors of buildings	Lessors of real property, except buildings	
		Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.			
1	Number of returns with balance sheets <sup>38</sup>	1,326	1,170	5,095	7,451	1,824	5,627	85,313	5,393	1
Assets:										
2	Cash <sup>39</sup>	170,452	34,669	157,461	2,156,659	2,010,017	146,642	760,165	95,319	2
3	Notes and accounts receivable	303,045	35,597	261,460	278,962		278,962	1,044,661	99,555	3
4	Less: Reserve for bad debts	508	372	2,592	2,290		2,290	12,920	657	4
5	Inventories		2,318	6,852				30,135		5
6	Investments, Government obligations <sup>40</sup>	396,140	13,388	100,406	24,788,570	24,763,847	24,723	302,591	58,157	6
7	Other investments <sup>41</sup>	356,589	45,085	366,432	31,775,405	31,681,740	93,665	1,671,744	243,504	7
8	Gross capital assets <sup>42</sup> (except land)	44,436	91,463	120,229	475,890	412,448	63,442	9,925,623	3,534,130	8
9	Less: Reserves	21,415	29,619	48,964	24,872	12,428	12,444	2,939,140	413,034	9
10	Land	15,669	3,392	45,474	19,422	14,100	5,322	3,839,791	276,994	10
11	Other assets, <sup>43</sup>	155,455	12,362	44,204	2,765,192	2,730,003	35,189	373,216	111,279	11
12	Total assets <sup>44</sup>	1,419,863	208,283	1,050,962	62,232,938	61,599,727	633,211	14,995,866	4,005,247	12
Liabilities:										
13	Accounts payable	332,684	33,285	91,213	314,132		314,132	839,380	97,144	13
Bonds, notes, mortgages payable:										
14	Maturity less than 1 year	276,357	8,948	64,355	12,474		12,474	833,498	36,907	14
15	Maturity 1 year or more	216,712	31,204	136,353	20,403		20,403	6,998,114	1,762,530	15
16	Other liabilities <sup>45</sup>	277,632	49,712	369,605	56,206,868	56,155,283	51,585	960,735	258,020	16
17	Capital stock, preferred	45,921	9,350	79,346	40,929	18,439	22,490	354,226	141,973	17
18	Capital stock, common <sup>46</sup>	121,168	82,503	401,221	951,483	857,071	94,412	3,193,581	1,475,716	18
19	Surplus reserves	22,910	10,446	28,864	19,977		19,977	202,774	36,163	19
20	Surplus and undivided profits <sup>47</sup>	155,410	53,487	252,287	4,903,144	4,791,207	111,937	2,871,767	675,653	20
21	Less: Deficit <sup>48</sup>	28,931	70,652	372,282	236,472	222,273	14,199	1,258,209	478,859	21
22	Total liabilities <sup>44</sup>	1,419,863	208,283	1,050,962	62,232,938	61,599,727	633,211	14,995,866	4,005,247	22

23	Receipts:									23
24	Gross sales <sup>14</sup>		8,016					56,862		24
	Gross receipts from operations <sup>15</sup>	70,294	13,391	42,975	3,694,243	3,299,172	395,071	1,030,017		
	Interest on Government obligations (less amortizable bond premium):									
25	Wholly taxable <sup>16</sup>	7,381	211	4,190	566,173	565,740	433	10,990	1,460	25
26	Subject to surtax only <sup>17</sup>	2,260	5	175	15,049	15,022	27	425	85	26
27	Wholly tax-exempt <sup>18</sup>	2,009	4	661	31,805	31,737	68	723	124	27
28	Other interest	5,526	1,428	11,863	890,006	888,106	1,900	31,481	1,884	28
29	Rents <sup>19</sup>	1,816	3,922	1,164	89,191	86,921	2,270	1,286,778	157,736	29
30	Royalties <sup>20</sup>	71	33,717	138	203	94	109	3,337	98,560	30
31	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>	926	33	336	726	620	106	2,811	104	31
32	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	4,403	567	10,689	22,029	21,172	857	76,903	7,803	32
33	Net gain, sales other than capital assets <sup>22</sup>	50,477	322	1,546	677	376	301	182,164	1,334	33
34	Dividends, domestic corporations <sup>23</sup>	8,650	877	1,428	165,521	160,790	4,731	22,011	2,622	34
35	Dividends, foreign corporations <sup>24</sup>	133		43	1,571	1,297	274	294	7	35
36	Other receipts <sup>25</sup>	5,982	1,157	4,409	37,742	25,953	11,789	57,862	10,562	36
37	Total compiled receipts <sup>8</sup>	159,928	63,650	79,617	12 5,514,936	12 5,097,000	417,936	2,762,658	282,281	37
38	Deductions:									38
39	Cost of goods sold <sup>26</sup>		6,059					36,307		39
40	Cost of operations <sup>26</sup>		4,936	15,790	60,423		60,423	59,239		40
41	Compensation of officers	32,833	3,517	6,730	34 84,324	34 13,399	70,925	152,447	6,163	41
42	Rent paid on business property	5,675	731	1,683	28,431	17,386	11,045	100,690	3,787	42
43	Repairs <sup>27</sup>	733	718	381	2,959	2,230	729	112,056	2,133	43
44	Bad debts	513	1,365	2,766	4,211	2,061	2,150	6,801	538	44
45	Interest paid	8,486	1,227	6,585	2,757	1,508	1,249	280,654	44,280	45
46	Taxes paid <sup>28</sup>	5,384	869	2,767	112,231	106,835	5,396	351,255	20,940	46
47	Contributions or gifts <sup>29</sup>	233	31	76	1,610	885	725	4,343	197	47
48	Depreciation	1,690	3,902	1,717	19,866	17,338	2,528	278,019	11,492	48
49	Depletion	12		9	14	14		569	26,636	49
50	Amortization <sup>30</sup>							479	65	50
51	Advertising	2,593	760	1,976	11,379	7,756	3,623	14,553	95	51
52	Amounts contributed under pension plans, etc. <sup>31</sup>	1,468	117	153	11,774	9,933	1,841	2,940	160	52
53	Net loss, sales other than capital assets <sup>22</sup>	2,530	1,034	1,228	1,842	1,753	89	35,518	2,673	53
	Other deductions <sup>32</sup>	82,616	24,248	34,414	3,578,104	3,380,038	198,066	785,711	28,758	
54	Total compiled deductions	144,766	49,514	76,275	35 3,919,925	35 3,561,136	358,789	2,221,581	153,917	54
55	Compiled net profit or net loss (37 less 54)	15,162	14,136	3,342	1,595,011	1,535,864	59,147	541,077	128,364	55
56	Net income or deficit <sup>4</sup> (55 less 27)	13,153	14,132	2,681	1,563,206	1,504,127	59,079	540,354	128,240	56
57	Net operating loss deduction <sup>33</sup>	811	286	611	6,427	5,990	437	17,895	1,470	57
58	Income tax <sup>5</sup>	5,629	6,240	5,085	65,748	47,183	18,565	172,685	47,717	58
59	Compiled net profit less income tax (55 less 58)	9,533	7,896	37 1,743	1,529,263	1,488,681	40,582	368,392	80,647	59
60	Dividends paid: <sup>6</sup>									
61	Cash and assets other than own stock <sup>6</sup>	7,050	7,059	17,700	136,983	118,149	18,834	120,052	85,467	60
	Corporation's own stock	476	4	441	2,471	1,181	1,290	6,137	572	61

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued					
		Construc- tion	Agriculture, forestry, and fishery			Nature of business not allocable	
			Total agriculture, forestry, and fishery	Agriculture and services	Forestry		Fishery
1	Number of returns with balance sheets <sup>38</sup> .....	18,398	6,153	5,576	238	339	4,203
Assets:							
2	Cash <sup>39</sup> .....	409,092	145,245	133,446	8,237	3,562	44,580
3	Notes and accounts receivable .....	1,468,381	173,712	155,528	14,156	4,028	101,486
4	Less: Reserve for bad debts .....	11,624	1,432	1,352	30	50	866
5	Inventories .....	459,754	249,875	239,493	5,096	5,286	22,558
6	Investments, Government obligations <sup>40</sup> .....	96,535	88,876	80,033	7,691	1,152	8,301
7	Other investments <sup>41</sup> .....	231,086	174,644	163,174	8,473	2,997	86,169
8	Gross capital assets <sup>42</sup> (except land) .....	960,758	953,826	871,145	56,333	26,348	103,566
9	Less: Reserves .....	376,677	362,464	342,765	13,164	6,535	23,769
10	Land .....	67,173	281,953	271,000	9,459	1,494	29,030
11	Other assets <sup>43</sup> .....	114,240	52,323	49,367	1,670	1,286	18,527
12	Total assets <sup>44</sup> .....	3,418,718	1,756,558	1,619,069	97,921	39,568	389,582
Liabilities:							
13	Accounts payable .....	622,285	161,867	139,570	18,164	4,133	58,835
Bonds, notes, mortgages payable:							
14	Maturity less than 1 year .....	274,241	110,636	105,510	2,523	2,603	38,856
15	Maturity 1 year or more .....	251,985	173,347	153,999	10,340	9,008	63,658
16	Other liabilities <sup>45</sup> .....	770,872	110,949	91,116	15,896	3,937	32,780
17	Capital stock, preferred .....	68,251	39,168	35,092	3,430	646	25,419
18	Capital stock, common <sup>46</sup> .....	564,756	625,773	584,308	28,852	12,613	183,473
19	Surplus reserves .....	81,570	90,650	88,843	1,657	150	11,826
20	Surplus and undivided profits <sup>47</sup> .....	862,554	582,683	533,921	38,668	10,094	121,972
21	Less: Deficit <sup>48</sup> .....	77,796	138,515	113,290	21,609	3,616	147,237
22	Total liabilities <sup>44</sup> .....	3,418,718	1,756,558	1,619,069	97,921	39,568	389,582

23	Receipts:								
24	Gross sales <sup>14</sup> .....	2,008,210	1,267,340	1,223,712	21,981	21,647	106,374	23	
24	Gross receipts from operations <sup>15</sup> .....	4,773,137	263,839	245,457	3,680	14,702	57,954	24	
	Interest on Government obligations (less amortizable bond premium):								
25	Wholly taxable <sup>16</sup> .....	1,718	867	784	75	8	187	25	
26	Subject to surtax only <sup>17</sup> .....	120	37	35	1	1	15	26	
27	Wholly tax-exempt <sup>18</sup> .....	322	180	152	26	2	12	27	
28	Other interest.....	3,820	3,436	3,165	218	53	2,052	28	
29	Rents <sup>19</sup> .....	18,950	13,099	12,600	344	155	3,973	29	
30	Royalties <sup>20</sup> .....	1,088	4,811	4,614	197		464	30	
31	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	486	298	241	57		168	31	
32	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	18,728	17,883	11,853	5,924	106	3,472	32	
33	Net gain, sales other than capital assets <sup>22</sup> .....	4,093	2,859	1,817	1,025	17	1,432	33	
34	Dividends, domestic corporations <sup>23</sup> .....	6,763	5,907	5,572	284	51	1,969	34	
35	Dividends, foreign corporations <sup>24</sup> .....	225	1,794	1,790	4		7	35	
36	Other receipts <sup>25</sup> .....	60,957	16,671	15,909	392	370	8,472	36	
37	Total compiled receipts <sup>6</sup> .....	6,898,617	1,599,021	1,527,701	34,208	37,112	186,551	37	
	Deductions:								
38	Cost of goods sold <sup>26</sup> .....	1,558,938	833,598	796,930	19,009	17,659	80,699	38	
39	Cost of operations <sup>26</sup> .....	3,924,345	107,252	98,204	1,277	7,771	15,112	39	
40	Compensation of officers.....	242,705	35,465	33,449	750	1,266	17,042	40	
41	Rent paid on business property.....	26,911	25,426	25,071	64	291	3,251	41	
42	Repairs <sup>27</sup> .....	36,065	27,596	26,310	130	1,156	1,555	42	
43	Bad debts.....	9,843	1,754	1,617	52	85	949	43	
44	Interest paid.....	19,441	10,701	9,867	531	303	2,466	44	
45	Taxes paid <sup>28</sup> .....	63,806	28,547	26,724	1,219	604	3,351	45	
46	Contributions or gifts <sup>29</sup> .....	3,438	976	955	6	15	231	46	
47	Depreciation.....	85,490	38,202	36,301	427	1,474	3,733	47	
48	Depletion.....	1,400	2,038	1,377	661		191	48	
49	Amortization <sup>30</sup> .....	177	38	32	4	2	14	49	
50	Advertising.....	14,898	8,270	8,195	11	64	2,104	50	
51	Amounts contributed under pension plans, etc. <sup>31</sup> .....	5,424	2,886	2,874	12		210	51	
52	Net loss, sales other than capital assets <sup>22</sup> .....	1,640	1,407	1,243	90	74	692	52	
53	Other deductions <sup>32</sup> .....	518,198	268,626	260,336	2,480	5,810	37,591	53	
54	Total compiled deductions.....	6,512,719	1,392,782	1,329,485	26,723	36,574	169,191	54	
55	Compiled net profit or net loss (37 less 54).....	385,898	206,239	198,216	7,485	538	17,360	55	
56	Net income or deficit <sup>4</sup> (55 less 27).....	385,576	206,059	198,064	7,459	536	17,348	56	
57	Net operating loss deduction <sup>33</sup> .....	8,172	3,677	3,399	120	158	627	57	
58	Income tax <sup>5</sup> .....	137,246	73,536	70,736	2,166	634	6,372	58	
59	Compiled net profit less income tax (55 less 58).....	248,652	132,703	127,480	5,319	379	10,988	59	
	Dividends paid: <sup>6</sup>								
60	Cash and assets other than own stock <sup>6</sup> .....	42,263	58,462	55,413	2,711	338	5,183	60	
61	Corporation's own stock.....	11,145	1,189	1,143	6	40	428	61	

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART II.—RETURNS WITH NET INCOME <sup>4</sup>

[Money figures in thousands of dollars]

	Major industrial groups <sup>7</sup>									
	All industrial groups	Mining and quarrying							Manufacturing	
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	
1 Number of returns with balance sheets <sup>33</sup>	357,041	4,584	200	96	1,260	2,021	990	17	71,904	1
Assets:										
2 Cash <sup>39</sup>	61,982,966	732,403	179,125	32,619	211,375	231,621	74,236	3,427	11,392,086	2
3 Notes and accounts receivable	73,113,551	717,537	131,461	41,448	266,034	209,615	67,602	1,377	15,495,576	3
4 Less: Reserve for bad debts	831,344	6,352	587	651	3,158	684	1,260	12	358,928	4
5 Inventories	40,783,467	374,622	124,364	19,096	70,190	110,112	48,977	1,883	25,765,762	5
6 Investments, Government obligations <sup>40</sup>	106,090,819	558,596	276,504	16,720	133,558	77,246	54,523	45	6,879,523	6
7 Other investments <sup>41</sup>	73,759,906	884,679	198,747	110,991	295,304	250,094	28,684	859	10,195,164	7
8 Gross capital assets <sup>42</sup> (except land)	145,930,979	5,878,166	1,129,920	485,750	1,379,416	2,340,160	510,273	32,647	61,687,737	8
9 Less: Reserves	55,457,287	3,097,128	722,524	234,026	685,425	1,197,317	240,519	17,317	30,220,824	9
10 Land	7,705,868	99,739	18,698	2,625	22,119	37,188	18,809	300	1,904,432	10
11 Other assets <sup>43</sup>	9,144,005	137,510	39,180	12,412	28,986	41,098	15,425	409	2,196,661	11
12 Total assets <sup>44</sup>	462,222,930	6,279,772	1,374,888	486,984	1,718,399	2,099,133	576,750	23,618	104,937,189	12
Liabilities:										
13 Accounts payable	22,127,041	407,225	66,745	30,773	148,616	127,627	32,498	966	9,899,044	13
Bonds, notes, mortgages payable:										
14 Maturity less than 1 year	9,324,445	254,762	19,630	5,109	27,665	182,228	19,299	831	3,111,445	14
15 Maturity 1 year or more	41,122,080	616,541	25,091	85,666	134,999	303,408	49,025	18,352	8,983,802	15
16 Other liabilities <sup>45</sup>	220,061,071	445,787	108,341	26,293	138,611	136,420	35,260	862	9,444,823	16
17 Capital stock, preferred	13,754,348	204,548	51,968	19,538	47,244	55,978	29,579	241	6,481,881	17
18 Capital stock, common <sup>46</sup>	64,229,207	1,637,886	305,754	132,230	472,298	564,606	160,959	2,039	24,228,868	18
19 Surplus reserves	10,553,795	295,577	93,634	13,497	77,025	76,013	35,159	249	6,057,758	19
20 Surplus and undivided profits <sup>47</sup>	84,171,683	2,626,574	728,603	182,257	701,022	785,842	228,037	813	37,160,904	20
21 Less: Deficit <sup>48</sup>	3,120,740	209,128	24,878	8,379	29,081	132,989	13,066	735	431,336	21
22 Total liabilities <sup>44</sup>	462,222,930	6,279,772	1,374,888	486,984	1,718,399	2,099,133	576,750	23,618	104,937,189	22

23	Receipts:											
24	Gross sales <sup>14</sup> .....	283,734,097	4,539,829	823,921	352,880	1,908,703	939,334	506,404	8,587	163,994,114	23	
24	Gross receipts from operations <sup>15</sup> .....	41,646,543	673,598	22,418	56,874	196,229	340,432	54,601	3,044	3,158,089	24	
	Interest on Government obligations (less amortiza- ble bond premium):											
25	Wholly taxable <sup>16</sup> .....	1,516,182	6,009	2,800	214	1,368	965	662	-----	72,371	25	
26	Subject to surtax only <sup>17</sup> .....	245,917	370	78	20	136	82	54	-----	5,919	26	
27	Wholly tax-exempt <sup>18</sup> .....	186,636	120	16	2	44	32	26	-----	3,602	27	
28	Other interest.....	2,834,623	5,451	1,392	556	1,835	1,337	326	5	106,318	28	
29	Rents <sup>19</sup> .....	2,358,435	25,069	2,804	4,868	10,819	4,420	2,086	72	229,595	29	
30	Royalties <sup>20</sup> .....	334,586	39,121	1,102	8,532	11,121	16,550	1,800	16	128,595	30	
31	Excess of net short-term capital gain over net long- term capital loss <sup>21</sup> .....	20,437	1,048	10	28	90	788	34	98	5,654	31	
32	Excess of net long-term capital gain over net short- term capital loss <sup>21</sup> .....	765,989	37,551	2,397	692	13,270	18,496	2,668	28	267,982	32	
33	Net gain, sales other than capital assets <sup>22</sup> .....	248,993	2,746	80	21	371	2,095	177	2	11,476	33	
34	Dividends, domestic corporations <sup>23</sup> .....	1,818,181	53,430	15,407	5,757	21,092	10,389	781	4	584,841	34	
35	Dividends, foreign corporations <sup>24</sup> .....	333,819	1,486	1,359	3	65	57	2	-----	224,065	35	
36	Other receipts <sup>25</sup> .....	2,008,511	29,713	3,195	984	9,858	11,594	4,054	28	726,840	36	
37	Total compiled receipts <sup>8</sup> .....	<sup>12</sup> 338,032,949	5,415,541	876,979	431,431	2,175,001	1,346,571	573,675	11,884	169,519,461	37	
38	Deductions:											
39	Cost of goods sold <sup>26</sup> .....	217,463,630	2,933,637	488,394	300,873	1,419,126	417,179	301,437	6,628	122,929,054	38	
39	Cost of operations <sup>26</sup> .....	23,478,471	429,568	15,076	40,880	138,389	200,934	31,796	2,493	1,934,021	39	
40	Compensation of officers.....	<sup>34</sup> 5,243,669	58,300	3,645	2,291	20,203	17,398	14,638	125	2,024,207	40	
41	Rent paid on business property.....	2,667,289	21,868	4,066	2,026	4,960	8,056	2,723	37	579,150	41	
42	Repairs <sup>27</sup> .....	3,151,687	79,288	6,461	9,743	35,751	8,217	18,584	532	2,445,551	42	
43	Bad debts.....	553,423	4,573	1,217	107	677	1,796	774	2	113,638	43	
44	Interest paid.....	2,029,875	27,699	1,928	2,755	6,174	13,781	2,945	116	443,341	44	
45	Taxes paid <sup>28</sup> .....	6,126,441	124,285	29,586	10,162	38,401	33,667	12,079	390	3,061,817	45	
46	Contributions or gifts <sup>29</sup> .....	235,213	2,892	329	195	1,038	959	371	-----	127,175	46	
47	Depreciation.....	4,550,150	163,304	15,124	7,792	47,118	72,389	20,505	376	2,176,921	47	
48	Depletion.....	1,155,753	343,153	71,424	10,940	73,551	167,541	19,496	201	739,967	48	
49	Amortization <sup>30</sup> .....	50,001	3,798	671	-----	209	2,913	5	-----	21,930	49	
50	Advertising.....	2,739,738	4,060	220	700	868	935	1,329	8	1,587,708	50	
51	Amounts contributed under pension plans, etc. <sup>31</sup> .....	970,582	10,798	1,255	563	3,738	4,763	445	24	580,984	51	
52	Net loss, sales other than capital assets <sup>32</sup> .....	88,682	3,693	631	569	1,403	892	198	-----	23,258	52	
53	Other deductions <sup>32</sup> .....	34,551,996	362,871	31,975	13,254	126,049	135,955	55,083	555	13,427,798	53	
54	Total compiled deductions.....	<sup>35</sup> 305,056,600	4,573,787	672,012	402,850	1,917,655	1,087,375	482,408	11,487	152,216,520	54	
55	Compiled net profit (37 less 54).....	32,976,349	841,754	204,967	28,581	257,346	259,196	91,267	397	17,302,941	55	
56	Net income <sup>4</sup> (55 less 27).....	32,789,713	841,634	204,951	28,579	257,302	259,164	91,241	397	17,299,339	56	
57	Net operating loss deduction <sup>33</sup> .....	176,111	8,880	765	195	1,657	4,911	1,350	2	74,134	57	
58	Income tax <sup>5</sup> .....	10,786,777	286,433	68,384	8,847	87,790	88,733	32,548	131	6,241,446	58	
59	Compiled net profit less income tax (55 less 53).....	22,189,572	555,321	136,583	19,734	169,556	170,463	58,719	266	11,061,495	59	
	Dividends paid: <sup>6</sup>											
60	Cash and assets other than own stock <sup>6</sup> .....	8,158,493	308,967	99,680	15,846	58,407	102,879	32,063	92	4,109,277	60	
61	Corporation's own stock.....	637,556	9,804	-----	10	1,478	7,565	751	-----	392,461	61	

For footnotes, see pp. 379-331.



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART II.—RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued									
		Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	
1	Number of returns with balance sheets <sup>38</sup> .....	6,964	1,871	127	793	3,444	8,933	1,921	378	2,530	1
2	Assets:										2
3	Cash <sup>39</sup> .....	945,574	253,710	94,523	313,195	507,649	353,195	155,562	207,556	218,812	3
4	Notes and accounts receivable .....	1,283,089	295,688	406,066	288,172	609,660	610,063	279,117	378,811	260,258	4
5	Less: Reserve for bad debts .....	29,902	7,265	2,615	4,305	15,330	15,806	7,124	11,211	5,410	5
6	Inventories .....	2,630,489	714,020	1,325,072	652,031	1,147,785	961,891	448,245	526,000	368,237	6
7	Investments, Government obligations <sup>40</sup> .....	390,834	105,507	11,099	257,636	315,220	94,393	77,671	90,841	148,581	7
8	Other investments <sup>41</sup> .....	757,135	226,392	79,176	141,182	268,779	122,823	85,108	159,485	136,503	8
9	Gross capital assets <sup>42</sup> (except land) .....	4,591,777	1,104,606	284,287	1,241,771	1,986,579	397,948	318,282	1,048,637	1,209,915	9
10	Less: Reserves .....	2,020,698	380,043	106,780	666,877	920,298	166,447	165,963	547,293	438,667	10
11	Land .....	266,797	61,114	8,817	25,336	52,029	20,514	14,347	17,314	62,635	11
	Other assets <sup>43</sup> .....	213,997	113,824	12,190	41,093	76,988	52,928	27,612	16,279	56,143	
12	Total assets <sup>44</sup> .....	9,029,092	2,487,553	2,111,835	2,289,234	4,029,061	2,431,502	1,232,857	1,886,419	2,017,007	12
13	Liabilities:										13
14	Accounts payable .....	732,809	280,904	61,268	130,623	326,160	394,398	145,346	169,544	137,692	14
15	Bonds, notes, mortgages payable:										15
16	Maturity less than 1 year .....	489,865	83,090	298,689	65,155	120,225	154,227	44,452	20,233	69,914	16
17	Maturity 1 year or more .....	806,441	283,562	506,279	53,070	249,232	101,953	38,070	418,942	126,337	17
18	Other liabilities <sup>45</sup> .....	742,108	256,530	109,994	244,694	403,495	275,824	112,400	159,186	228,069	18
19	Capital stock, preferred .....	650,075	121,604	193,466	75,381	277,277	127,767	78,102	222,613	50,682	19
20	Capital stock, common <sup>46</sup> .....	2,058,272	357,812	445,758	482,987	856,817	531,134	278,739	275,791	557,589	20
21	Surplus reserves .....	528,858	95,324	34,601	204,587	230,365	75,894	93,869	134,771	79,778	21
22	Surplus and undivided profits <sup>47</sup> .....	3,062,843	1,012,196	462,821	1,044,135	1,587,186	776,362	445,432	496,452	798,644	22
	Less: Deficit <sup>48</sup> .....	42,179	3,469	1,041	11,398	21,696	6,057	3,553	11,113	31,698	
	Total liabilities <sup>49</sup> .....	9,029,092	2,487,553	2,111,835	2,289,234	4,029,061	2,431,502	1,232,857	1,886,419	2,017,007	

23	Receipts:											
24	Gross sales <sup>14</sup> .....	28,274,268	4,401,780	2,768,364	4,215,510	6,432,840	6,764,641	2,928,437	3,281,115	2,844,458	23	
	Gross receipts from operations <sup>15</sup> .....	116,331	13,154	4,330	16,216	199,217	162,429	10,874	6,404	43,415	24	
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>16</sup> .....	4,301	1,891	118	2,210	4,031	1,424	1,145	816	1,665	25	
26	Subject to surtax only <sup>17</sup> .....	693	82	66	67	51	89	38	20	65	26	
27	Wholly tax-exempt <sup>18</sup> .....	505	150	46	166	64	123	29	9	45	27	
28	Other interest.....	10,423	3,496	513	2,436	4,044	1,558	1,176	1,292	1,744	28	
29	Rents <sup>19</sup> .....	17,584	4,360	2,799	7,389	6,105	4,971	1,628	1,502	6,049	29	
30	Royalties <sup>20</sup> .....	4,410	321	9	193	1,385	7,912	220	4,900	4,157	30	
31	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	2,591	188	6	438	323	79	91	4	165	31	
32	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	20,491	7,450	2,353	10,832	11,999	2,768	1,230	1,325	59,017	32	
33	Net gain, sales other than capital assets <sup>22</sup> .....	2,124	461	5	396	880	388	424	126	508	33	
34	Dividends, domestic corporations <sup>23</sup> .....	33,738	4,399	4,136	17,549	13,207	4,066	3,901	19,983	8,807	34	
35	Dividends, foreign corporations <sup>24</sup> .....	30,191	1,087	791	484	1,549	215	116	14,909	-----	35	
36	Other receipts <sup>25</sup> .....	86,875	25,299	3,982	20,218	33,546	22,963	14,394	10,113	21,508	36	
37	Total compiled receipts <sup>8</sup> .....	28,604,525	4,464,118	2,787,518	4,294,104	6,709,241	6,973,626	2,963,703	3,342,518	2,991,603	37	
38	Deductions:											
39	Cost of goods sold <sup>26</sup> .....	23,925,577	2,711,128	2,339,538	3,147,832	4,860,243	5,326,502	2,359,327	2,482,428	1,981,559	38	
40	Cost of operations <sup>26</sup> .....	55,400	4,104	507	8,515	125,037	122,237	6,433	35	28,585	39	
41	Compensation of officers.....	167,315	40,995	7,514	33,243	113,783	207,772	55,864	16,853	49,805	40	
42	Rent paid on business property.....	58,486	10,459	1,414	6,341	19,141	47,075	13,343	11,241	7,115	41	
43	Repairs <sup>27</sup> .....	240,932	33,143	4,108	47,671	81,338	13,224	19,105	60,560	29,480	42	
44	Bad debts.....	9,499	1,534	73	830	1,982	4,200	1,620	2,251	3,932	43	
45	Interest paid.....	46,476	10,710	18,364	8,629	18,612	10,620	3,662	9,782	9,134	44	
46	Taxes paid <sup>28</sup> .....	225,033	616,859	68,200	64,470	90,870	58,382	30,137	107,984	45,418	45	
47	Contributions or gifts <sup>29</sup> .....	9,555	4,937	520	10,628	11,101	11,050	3,462	1,092	2,219	46	
48	Depreciation.....	190,697	45,225	7,733	37,053	73,990	23,214	14,390	44,963	47,423	47	
49	Depletion.....	468	7,824	-----	-----	1	-----	176	44	60,336	48	
50	Amortization <sup>30</sup> .....	364	9	7	3	38	101	33	208	60	49	
51	Advertising.....	317,838	109,689	67,612	10,800	32,799	50,227	21,503	35,238	5,114	50	
52	Amounts contributed under pension plans, etc. <sup>31</sup> .....	50,559	8,666	4,764	5,808	13,784	6,207	8,568	6,497	2,980	51	
53	Net loss, sales other than capital assets <sup>22</sup> .....	3,222	1,339	24	412	1,294	369	291	222	684	52	
	Other deductions <sup>32</sup> .....	1,842,377	356,805	69,856	205,523	428,100	625,956	200,271	326,510	210,150	53	
54	Total compiled deductions.....	27,143,798	3,963,426	2,590,234	3,587,758	5,872,113	6,507,136	2,738,185	3,105,908	2,484,494	54	
55	Compiled net profit (37 less 54).....	1,460,727	500,692	197,284	706,346	837,128	466,490	225,518	236,610	507,109	55	
56	Net income <sup>4</sup> (55 less 27).....	1,460,222	500,542	197,238	706,180	837,064	466,367	225,489	236,601	507,064	56	
57	Net operating loss deduction <sup>33</sup> .....	3,501	879	60	543	1,298	1,781	595	204	2,476	57	
58	Income tax <sup>5</sup> .....	530,925	185,518	73,143	260,940	307,417	165,685	82,138	82,907	178,970	58	
59	Compiled net profit less income tax (55 less 58).....	929,802	315,174	124,141	445,406	529,711	300,805	143,380	153,703	328,139	59	
60	Dividends paid: <sup>6</sup>											
	Cash and assets other than own stock <sup>6</sup> .....	376,639	112,438	78,333	114,785	148,658	50,885	45,611	65,143	70,604	60	
61	Corporation's own stock.....	28,610	7,676	2,269	43,841	27,048	23,816	6,828	2,044	8,548	61	

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART II.—RETURNS WITH NET INCOME 4—Continued

[Money figures in thousands of dollars]

		Major industrial groups 7—Continued									
		Manufacturing—Continued									
		Furniture and finished lumber products	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	Non-ferrous metals and their products	Electrical machinery and equipment	
1	Number of returns with balance sheets <sup>38</sup>	3,860	2,033	8,363	4,396	390	2,678	6,315	2,532	1,667	1
2	Assets:										2
3	Cash <sup>39</sup>	167,531	380,133	482,676	1,080,837	1,134,176	275,187	1,398,723	393,047	536,157	3
4	Notes and accounts receivable	305,509	457,816	680,203	1,230,889	1,915,179	366,949	1,625,766	413,896	974,254	4
5	Less: Reserve for bad debts	9,674	13,010	22,558	34,566	16,099	9,172	48,768	11,147	17,980	5
6	Inventories	501,485	673,391	450,686	2,059,007	1,678,676	468,132	2,672,159	800,530	1,618,811	6
7	Investments, Government obligations <sup>40</sup>	78,684	333,648	297,837	744,014	686,853	228,620	1,188,872	262,074	198,201	7
8	Other investments <sup>41</sup>	89,106	505,346	575,230	1,391,230	2,678,546	170,797	769,749	221,687	497,479	8
9	Gross capital assets <sup>42</sup> (except land)	692,879	2,585,957	1,839,461	5,393,734	14,131,743	1,992,970	9,510,289	2,760,363	1,687,360	9
10	Less: Reserves	303,416	1,205,361	700,698	2,455,622	7,359,864	924,587	5,285,291	1,619,613	758,109	10
11	Land	37,241	66,290	108,382	200,867	343,398	67,067	205,591	26,724	49,584	11
12	Other assets <sup>43</sup>	36,836	116,655	124,882	211,272	184,701	53,585	224,346	102,260	148,969	12
13	Total assets <sup>44</sup>	1,596,181	3,900,865	3,836,101	9,821,662	15,377,309	2,689,548	12,261,436	3,349,821	4,934,726	13
14	Liabilities:										14
15	Accounts payable	166,590	229,270	335,445	812,508	1,385,766	182,030	1,379,116	245,497	578,729	15
16	Bonds, notes, mortgages payable:										16
17	Maturity less than 1 year	64,765	81,013	137,770	232,014	196,134	48,306	186,502	88,776	183,071	17
18	Maturity 1 year or more	88,889	355,057	277,737	801,931	1,835,492	203,076	1,085,064	199,848	607,876	18
19	Other liabilities <sup>45</sup>	153,384	388,880	456,379	888,002	663,971	218,176	1,164,054	298,805	629,549	19
20	Capital stock, preferred	79,030	347,632	195,098	868,288	595,792	140,202	869,082	221,233	180,110	20
21	Capital stock, common <sup>46</sup>	384,821	777,346	785,131	2,048,661	4,986,780	782,664	2,858,713	1,036,438	1,019,823	21
22	Surplus reserves	62,120	195,489	175,275	647,140	755,672	109,599	652,458	161,481	373,745	22
23	Surplus and undivided profits <sup>47</sup>	611,494	1,535,329	1,507,531	3,568,831	4,987,589	1,027,602	4,086,506	1,103,406	1,370,807	23
24	Less: Deficit <sup>48</sup>	-14,912	9,151	34,265	-45,713	29,887	22,107	20,059	5,663	8,984	24
25	Total liabilities <sup>44</sup>	1,596,181	3,900,865	3,836,101	9,821,662	15,377,309	2,689,548	12,261,436	3,349,821	4,934,726	25

23	Receipts:											23
24	Gross sales <sup>14</sup> .....	3,062,316	5,441,731	4,788,824	12,634,683	13,880,190	3,418,563	17,584,289	4,786,685	7,542,367	24	
	Gross receipts from operations <sup>15</sup> .....	23,065	11,489	375,331	66,999	561,657	10,201	411,745	158,459	21,625		
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>16</sup> .....	1,113	3,364	4,437	7,253	6,921	2,589	11,758	2,839	2,195	25	
26	Subject to surtax only <sup>17</sup> .....	66	259	601	503	851	267	457	74	124	26	
27	Wholly tax-exempt <sup>18</sup> .....	143	184	254	663	143	94	191	54	73	27	
28	Other interest.....	1,134	4,797	3,421	10,359	10,054	2,193	23,589	1,908	4,649	28	
29	Rents <sup>19</sup> .....	2,814	6,686	12,181	12,952	84,962	3,706	22,482	2,886	4,182	29	
30	Royalties <sup>20</sup> .....	447	3,946	7,429	17,984	19,642	3,055	9,772	2,292	16,091	30	
31	Excess of net short-term capital gain over net long- term capital loss. <sup>21</sup>	124	31	68	369	70	23	194	29	83	31	
32	Excess of net long-term capital gain over net short- term capital loss. <sup>21</sup>	5,971	18,699	12,066	20,670	27,956	4,978	14,285	6,001	9,174	32	
33	Net gain, sales other than capital assets <sup>22</sup> .....	249	550	591	1,056	812	406	527	248	174	33	
34	Dividends, domestic corporations <sup>23</sup> .....	4,193	12,913	26,289	107,083	194,812	7,150	36,928	11,144	20,550	34	
35	Dividends, foreign corporations <sup>24</sup> .....	907	6,705	1,785	25,846	32,414	11,827	11,391	5,982	5,413	35	
36	Other receipts <sup>25</sup> .....	16,392	27,772	40,640	46,574	76,860	22,908	65,433	31,038	24,532	36	
37	Total compiled receipts <sup>6</sup> .....	3,118,934	5,539,126	5,273,917	12,952,994	14,897,344	3,496,960	18,193,041	5,009,639	7,651,232	37	
	Deductions:											
38	Cost of goods sold <sup>26</sup> .....	2,266,369	3,759,007	3,140,691	8,634,180	10,085,786	2,334,344	13,257,388	3,573,242	5,502,208	38	
39	Cost of operations <sup>26</sup> .....	15,210	3,600	189,598	37,416	347,604	10,207	291,465	104,690	4,257	39	
40	Compensation of officers.....	83,048	78,946	178,990	134,746	29,120	61,250	232,864	74,613	66,097	40	
41	Rent paid on business property.....	14,168	19,139	41,951	33,686	102,680	9,226	49,914	21,662	27,008	41	
42	Repairs <sup>27</sup> .....	29,906	128,621	28,027	186,558	271,399	90,599	526,243	73,086	107,109	42	
43	Bad debts.....	3,254	3,408	11,843	9,409	13,573	2,773	11,323	3,948	4,284	43	
44	Interest paid.....	6,662	14,402	13,511	27,340	60,370	8,347	82,227	9,100	20,716	44	
45	Taxes paid <sup>28</sup> .....	40,739	78,204	67,519	194,151	284,354	48,568	262,968	76,793	160,260	45	
46	Contributions or gifts <sup>29</sup> .....	2,869	6,115	8,379	6,380	5,094	2,447	12,615	3,453	4,790	46	
47	Depreciation.....	29,124	84,746	54,416	204,748	395,281	66,497	317,421	58,811	91,065	47	
48	Depletion.....	2,031	4,947	3	16,693	575,183	2,412	33,494	33,687	215	48	
49	Amortization <sup>30</sup> .....	35	20	51	1,015	16,862	104	1,415	439	105	49	
50	Advertising.....	21,061	17,326	26,498	319,851	74,341	22,707	75,129	45,658	93,314	50	
51	Amounts contributed under pension plans, etc. <sup>31</sup> .....	4,978	18,028	23,307	59,991	109,076	10,745	57,735	19,271	79,481	51	
52	Net loss, sales other than capital assets <sup>22</sup> .....	224	684	686	2,401	563	988	2,221	376	528	52	
53	Other deductions <sup>32</sup> .....	302,332	406,521	829,019	1,291,806	1,227,031	363,438	1,091,717	345,343	655,600	53	
54	Total compiled deductions.....	2,822,010	4,623,714	4,614,489	11,160,371	13,598,317	3,034,652	16,306,139	4,444,172	6,817,037	54	
55	Compiled net profit (37 less 54).....	296,924	915,412	659,428	1,792,623	1,299,027	462,308	1,886,902	565,467	834,195	55	
56	Net income <sup>4</sup> (55 less 27).....	296,781	915,228	659,174	1,791,960	1,298,884	462,214	1,886,711	565,413	834,122	56	
57	Net operating loss deduction <sup>33</sup> .....	2,244	870	1,883	3,230	1,762	3,308	12,575	1,758	3,241	57	
58	Income tax <sup>5</sup> .....	105,891	338,694	230,782	638,483	417,850	168,653	696,861	202,734	306,620	58	
59	Compiled net profit less income tax (55 less 58).....	191,033	576,718	428,646	1,154,140	881,177	293,655	1,190,041	362,733	527,575	59	
	Dividends paid: <sup>6</sup>											
60	Cash and assets other than own stock <sup>6</sup> .....	50,757	151,646	148,104	522,015	589,527	111,349	408,057	142,039	186,441	60	
61	Corporation's own stock.....	5,806	13,215	17,891	25,102	24,037	23,200	35,727	31,565	10,260	61	

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART II.—RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued					Public utilities				
		Machinery, except transporta- tion equip- ment and electrical	Auto- mobiles and equip- ment, except electrical	Transpor- tation equip- ment, except auto- mobiles	Other manu- facturing	Manufac- turing not allocable	Total public utilities	Transpor- tation	Communi- cation	Other public utilities	
1	Number of returns with balance sheets <sup>38</sup> -----	5,704	785	527	3,649	2,044	13,640	9,992	1,766	1,882	1
Assets:											
2	Cash <sup>39</sup> -----	971,659	986,385	220,770	208,895	106,134	2,583,635	1,639,334	158,344	785,957	2
3	Notes and accounts receivable -----	1,507,455	779,115	315,279	336,602	175,740	2,124,488	1,253,138	321,425	549,925	3
4	Less: Reserve for bad debts -----	47,217	9,048	3,148	12,402	5,171	42,608	6,671	2,503	33,434	4
5	Inventories -----	2,859,553	1,710,648	668,603	550,185	280,126	1,578,429	827,066	160,458	590,905	5
6	Investments, Government obligations <sup>40</sup> -----	639,624	515,280	104,154	80,972	28,908	972,204	564,007	27,963	380,234	6
7	Other investments <sup>41</sup> -----	553,577	457,743	72,526	158,737	76,828	10,425,825	4,415,245	4,120,226	1,890,354	7
8	Gross capital assets <sup>42</sup> (except land) -----	3,634,592	3,331,326	845,587	718,618	379,056	53,730,210	25,544,709	7,411,191	20,774,310	8
9	Less: Reserves -----	1,683,202	1,582,616	458,204	313,992	157,183	14,104,352	7,058,446	2,369,507	4,676,399	9
10	Land -----	123,430	67,803	31,087	30,488	17,577	413,725	198,278	17,724	197,723	10
11	Other assets <sup>43</sup> -----	153,494	114,378	57,517	36,170	20,542	1,757,214	1,206,488	105,388	445,338	11
12	Total assets <sup>44</sup> -----	8,712,965	6,371,014	1,854,171	1,794,273	922,557	59,438,770	28,583,148	9,950,709	20,904,913	12
Liabilities:											
13	Accounts payable -----	848,811	859,247	224,629	173,688	98,974	2,224,773	1,480,175	334,597	410,001	13
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year -----	246,174	124,186	77,924	58,941	40,019	549,328	219,537	66,797	262,994	14
15	Maturity 1 year or more -----	577,601	150,657	50,480	96,586	69,622	19,835,371	8,493,604	3,301,320	8,040,447	15
16	Other liabilities <sup>45</sup> -----	979,697	539,224	231,062	200,095	101,245	4,109,228	2,581,827	361,557	1,165,844	16
17	Capital stock, preferred -----	519,147	420,270	114,247	86,568	48,215	3,774,655	1,076,139	152,022	2,546,494	17
18	Capital stock, common <sup>46</sup> -----	1,940,014	771,093	357,991	457,259	177,235	17,507,851	6,991,815	4,793,240	5,722,796	18
19	Surplus reserves -----	588,611	626,322	115,651	86,339	29,809	1,018,863	535,772	31,508	451,583	19
20	Surplus and undivided profits <sup>47</sup> -----	3,036,780	2,887,412	741,404	647,753	362,389	10,869,648	7,513,157	917,289	2,439,202	20
21	Less: Deficit <sup>48</sup> -----	23,870	7,397	59,217	12,956	4,951	450,947	308,878	7,621	134,448	21
22	Total liabilities <sup>44</sup> -----	8,712,965	6,371,014	1,854,171	1,794,273	922,557	59,438,770	28,583,148	9,950,709	20,904,913	22



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART II.—RETURNS WITH NET INCOME 4—Continued

[Money figures in thousands of dollars]

		Major industrial groups 7—Continued									
		Trade									
		Total trade	Wholesale			Retail					
			Total whole-sale	Commis-sion merchants	Other whole-salers	Total retail	General merchan-dise	Food stores, including market milk dealers	Package liquor stores	Drug stores	
1	Number of returns with balance sheets <sup>38</sup> .....	125,863	39,712	5,078	34,634	70,372	4,974	4,101	1,451	3,087	1
Assets:											
2	Cash <sup>39</sup> .....	4,812,822	2,030,813	291,929	1,738,884	2,435,025	739,056	276,997	12,185	53,019	2
3	Notes and accounts receivable .....	8,800,435	4,733,948	514,617	4,219,331	3,210,433	1,086,002	144,519	3,919	28,338	3
4	Less: Reserve for bad debts .....	299,929	120,713	9,566	111,147	148,513	77,822	4,043	33	392	4
5	Inventories .....	11,855,956	4,996,285	123,013	4,873,272	5,743,428	2,030,847	707,837	40,599	144,885	5
6	Investments, Government obligations <sup>40</sup> .....	1,256,286	469,874	81,251	388,623	696,853	340,551	30,188	978	8,655	6
7	Other investments <sup>41</sup> .....	2,563,715	1,260,010	180,814	1,079,196	959,725	415,640	67,725	3,083	16,291	7
8	Gross capital assets <sup>42</sup> (except land) .....	7,530,671	1,978,518	93,749	1,884,769	4,743,423	1,783,974	723,232	13,417	101,359	8
9	Less: Reserves .....	2,946,443	754,269	32,749	721,520	1,863,347	732,299	306,247	3,910	43,626	9
10	Land .....	946,249	208,490	11,859	196,631	632,132	276,072	51,034	888	5,121	10
11	Other assets <sup>43</sup> .....	820,617	278,219	32,415	245,804	480,662	168,697	65,014	3,482	9,656	11
12	Total assets <sup>44</sup> .....	35,340,379	15,081,175	1,287,332	13,793,843	16,889,821	6,030,718	1,756,256	74,608	323,306	12
Liabilities:											
13	Accounts payable .....	6,090,901	3,340,168	421,362	2,918,806	2,194,274	634,584	331,161	14,106	53,141	13
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year .....	2,113,109	1,253,383	67,703	1,185,680	640,297	105,416	60,826	6,131	7,799	14
15	Maturity 1 year or more .....	2,227,053	969,334	99,197	870,137	1,054,670	308,220	167,903	6,984	24,059	15
16	Other liabilities <sup>45</sup> .....	3,571,923	1,371,983	99,560	1,272,423	1,888,408	641,215	141,233	5,177	25,732	16
17	Capital stock, preferred .....	1,265,404	455,212	36,570	418,642	714,632	374,080	87,216	595	16,508	17
18	Capital stock, common <sup>46</sup> .....	7,340,238	2,863,526	220,353	2,643,173	3,754,265	1,366,625	293,794	17,965	75,666	18
19	Surplus reserves .....	1,102,853	436,676	29,080	407,596	561,226	286,177	63,657	393	7,957	19
20	Surplus and undivided profits <sup>47</sup> .....	11,851,402	4,497,158	327,505	4,169,653	6,177,590	2,319,565	623,410	23,508	115,833	20
21	Less: Deficit <sup>48</sup> .....	222,504	106,265	13,998	92,267	95,541	5,164	12,944	251	3,389	21
22	Total liabilities <sup>44</sup> .....	35,340,379	15,081,175	1,287,332	13,793,843	16,889,821	6,030,718	1,756,256	74,608	323,306	22

23	Receipts:											
24	Gross sales <sup>14</sup> .....	110,325,794	53,618,569	2,388,729	51,229,840	47,855,167	13,288,709	9,849,331	243,216	994,457	23	
	Gross receipts from operations <sup>15</sup> .....	2,100,502	1,374,933	650,640	724,293	535,305	35,074	59,092	2,547	5,533	24	
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>16</sup> .....	19,889	6,789	929	5,860	11,604	5,065	512	17	174	25	
26	Subject to surtax only <sup>17</sup> .....	774	334	68	266	362	110	27	-----	7	26	
27	Wholly tax-exempt <sup>18</sup> .....	810	292	46	246	421	268	29	-----	7	27	
28	Other interest.....	61,797	24,336	5,989	18,347	30,500	10,809	1,720	17	338	28	
29	Rents <sup>19</sup> .....	174,139	33,977	3,288	30,689	120,316	56,442	6,480	218	2,189	29	
30	Royalties <sup>20</sup> .....	12,883	7,005	455	6,550	1,766	509	110	13	142	30	
31	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup> .....	2,912	1,641	117	1,524	946	13	113	61	34	31	
32	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup> .....	84,960	36,039	1,936	34,103	30,963	4,360	6,636	366	502	32	
33	Net gain, sales other than capital assets <sup>22</sup> .....	9,144	2,803	236	2,567	4,408	278	609	61	50	33	
34	Dividends, domestic corporations <sup>23</sup> .....	86,028	42,103	9,821	32,282	38,224	14,842	1,899	23	1,866	34	
35	Dividends, foreign corporations <sup>24</sup> .....	50,312	26,757	322	26,435	14,275	9,217	4,984	-----	-----	35	
36	Other receipts <sup>25</sup> .....	831,444	306,150	41,277	264,873	447,200	148,257	15,933	369	7,121	36	
37	Total compiled receipts <sup>6</sup> .....	113,761,388	55,481,728	3,103,853	52,377,875	49,091,457	13,573,953	9,947,475	246,908	1,012,420	37	
38	Deductions:											
39	Cost of goods sold <sup>26</sup> .....	88,270,011	46,479,515	2,209,669	44,269,846	34,784,157	8,842,637	8,071,373	197,244	683,950	38	
40	Cost of operations <sup>26</sup> .....	1,125,355	729,595	244,139	485,456	297,403	13,800	44,078	2,027	2,261	39	
41	Compensation of officers.....	1,848,162	784,102	94,681	689,421	870,370	100,935	51,407	10,055	25,659	40	
42	Rent paid on business property.....	1,048,640	158,940	14,069	144,871	824,285	243,998	80,238	3,852	30,565	41	
43	Repairs <sup>27</sup> .....	299,089	68,086	2,836	65,250	202,818	69,867	33,547	446	4,720	42	
44	Bad debts.....	148,643	51,861	3,796	48,065	79,344	22,622	2,837	109	314	43	
45	Interest paid.....	157,213	78,477	7,609	70,868	62,351	13,227	7,602	471	1,136	44	
46	Taxes paid <sup>28</sup> .....	771,713	240,022	13,108	226,914	459,898	168,658	60,351	2,357	10,828	45	
47	Contributions or gifts <sup>29</sup> .....	62,809	25,512	1,989	23,523	32,866	11,390	3,560	159	576	46	
48	Depreciation.....	438,125	119,007	5,764	113,243	268,944	76,562	47,353	1,055	6,561	47	
49	Depletion.....	10,689	9,509	358	9,151	696	29	34	-----	-----	48	
50	Amortization <sup>30</sup> .....	2,099	600	18	582	1,342	94	70	26	28	49	
51	Advertising.....	890,595	194,444	13,449	180,995	634,275	282,788	46,695	1,159	12,341	50	
52	Amounts contributed under pension plans, etc. <sup>31</sup> .....	125,904	42,941	4,178	38,763	76,943	52,367	6,809	88	1,505	51	
53	Net loss, sales other than capital assets <sup>22</sup> .....	10,182	1,815	115	1,700	7,461	4,224	411	5	42	52	
	Other deductions <sup>32</sup> .....	12,325,902	3,943,156	300,530	3,642,626	7,352,810	2,595,838	1,223,780	19,793	185,147	53	
54	Total compiled deductions.....	107,535,131	52,927,582	2,916,308	50,011,274	45,955,963	12,499,036	9,680,145	238,846	965,333	54	
55	Compiled net profit (37 less 54).....	6,226,257	2,554,146	187,545	2,366,601	3,135,494	1,074,917	267,330	8,062	47,087	55	
56	Net income <sup>4</sup> (55 less 27).....	6,225,447	2,553,854	187,499	2,366,355	3,135,073	1,074,649	267,301	8,062	47,080	56	
57	Net operating loss deduction <sup>33</sup> .....	19,966	9,393	1,589	7,804	8,123	649	407	71	228	57	
58	Income tax <sup>6</sup> .....	2,174,029	898,715	61,800	836,915	1,094,941	397,971	97,023	2,036	14,738	58	
59	Compiled net profit less income tax (55 less 58).....	4,052,228	1,655,431	125,745	1,529,686	2,040,553	676,946	170,307	6,026	32,349	59	
60	Dividends paid: <sup>6</sup>											
61	Cash and assets other than own stock <sup>6</sup> .....	971,656	362,456	35,790	326,666	536,758	272,090	53,554	690	12,175	60	
	Corporation's own stock.....	178,654	96,509	6,213	90,296	67,664	7,685	5,836	245	763	61	

For footnotes, see pp. 379-381.



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART II.—RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Trade—Continued									
		Retail—Continued									
		Apparel and acces- sories	Furniture and house furnish- ings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable	
1	Number of returns with balance sheets <sup>38</sup> -----	10, 054	5, 894	5, 267	13, 855	1, 093	2, 397	6, 937	6, 925	4, 337	1
2	Assets:										2
3	Cash <sup>39</sup> -----	298, 002	80, 315	71, 799	562, 031	22, 015	25, 045	110, 805	113, 107	70, 649	3
4	Notes and accounts receivable-----	356, 770	381, 506	28, 185	361, 541	29, 092	38, 152	323, 850	276, 637	151, 922	4
5	Less: Reserve for bad debts-----	11, 846	14, 644	160	10, 017	514	1, 003	9, 301	12, 355	6, 383	5
6	Inventories-----	630, 956	360, 494	54, 410	692, 906	27, 637	95, 618	339, 067	360, 160	258, 012	6
7	Investments, Government obligations <sup>40</sup> -----	82, 591	43, 354	16, 285	80, 648	4, 885	5, 669	34, 752	32, 556	15, 741	7
8	Other investments <sup>41</sup> -----	132, 159	54, 341	34, 919	75, 780	7, 776	8, 072	63, 012	42, 480	38, 447	8
9	Gross capital assets <sup>42</sup> (except land)-----	382, 338	148, 481	271, 111	499, 458	74, 197	37, 130	299, 364	212, 254	197, 108	9
10	Less: Reserves-----	146, 660	47, 381	115, 578	124, 773	37, 779	11, 754	143, 507	74, 819	75, 014	10
11	Land-----	28, 356	21, 560	28, 686	98, 656	24, 214	5, 571	58, 085	16, 306	17, 583	11
12	Other assets <sup>43</sup> -----	59, 868	19, 518	21, 682	58, 854	3, 080	3, 323	21, 448	30, 570	15, 470	12
13	Total assets <sup>44</sup> -----	1, 812, 534	1, 047, 544	411, 339	2, 295, 084	154, 603	205, 823	1, 097, 575	996, 896	683, 535	13
14	Liabilities:										14
15	Accounts payable-----	288, 763	121, 589	52, 330	250, 250	25, 352	23, 731	141, 815	167, 627	89, 825	15
16	Bonds, notes, mortgages payable:										16
17	Maturity less than 1 year-----	52, 317	65, 317	16, 893	137, 824	3, 696	11, 785	59, 414	59, 434	53, 445	17
18	Maturity 1 year or more-----	120, 155	54, 609	49, 581	133, 159	8, 796	10, 871	48, 783	62, 945	58, 605	18
19	Other liabilities <sup>45</sup> -----	197, 891	151, 376	41, 642	363, 006	18, 641	14, 416	81, 050	133, 792	73, 237	19
20	Capital stock, preferred-----	95, 441	31, 395	10, 409	25, 254	1, 951	2, 374	21, 944	26, 431	21, 034	20
21	Capital stock, common <sup>46</sup> -----	343, 075	255, 888	99, 759	463, 678	48, 826	65, 953	335, 567	221, 272	166, 197	21
22	Surplus reserves-----	38, 107	26, 723	6, 386	72, 044	2, 576	2, 075	19, 321	21, 026	14, 784	22
23	Surplus and undivided profits <sup>47</sup> -----	687, 161	349, 782	142, 334	859, 433	45, 740	76, 225	405, 043	319, 880	209, 676	23
24	Less: Deficit <sup>48</sup> -----	10, 376	9, 135	7, 995	9, 564	975	1, 607	15, 362	15, 511	3, 268	24
25	Total liabilities <sup>44</sup> -----	1, 812, 534	1, 047, 544	411, 339	2, 295, 084	154, 603	205, 823	1, 097, 575	996, 896	683, 535	25

23	Receipts:											
24	Gross sales <sup>14</sup> .....	4,558,919	1,868,859	1,189,476	8,182,301	404,970	444,740	2,539,324	2,337,593	1,953,072	23	
24	Gross receipts from operations <sup>15</sup> .....	52,528	21,564	45,626	198,621	3,485	3,046	37,786	51,798	18,605	24	
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>16</sup> .....	2,211	853	269	800	39	97	748	504	315	25	
26	Subject to surtax only <sup>17</sup> .....	27	23	16	46	24	1	17	24	40	26	
27	Wholly tax-exempt <sup>18</sup> .....	15	18	22	15		4	14	24	5	27	
28	Other interest.....	1,769	2,479	299	5,981	155	399	2,047	3,049	1,438	28	
29	Rents <sup>19</sup> .....	21,260	5,249	5,191	6,457	3,386	702	4,558	4,945	3,239	29	
30	Royalties <sup>20</sup> .....	113	36	26	98	10	15	270	351	73	30	
31	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	5	31	61	431	2	6	81	60	48	31	
32	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	1,489	1,057	2,395	6,690	406	349	3,602	1,534	1,577	32	
33	Net gain, sales other than capital assets <sup>22</sup> .....	248	270	548	711	109	57	688	370	409	33	
34	Dividends, domestic corporations <sup>23</sup> .....	6,366	1,753	2,019	2,931	771	145	1,718	1,550	2,341	34	
35	Dividends, foreign corporations <sup>24</sup> .....	3	43	4	3			6	3	12	35	
36	Other receipts <sup>25</sup> .....	80,027	62,620	7,844	44,499	2,864	5,454	23,425	27,122	21,665	36	
37	Total compiled receipts <sup>a</sup> .....	4,724,980	1,964,855	1,253,796	8,449,784	416,221	455,015	2,614,284	2,428,927	2,002,839	37	
38	Deductions:											
38	Cost of goods sold <sup>26</sup> .....	3,034,197	1,154,237	685,715	6,251,144	312,731	328,775	1,937,632	1,713,539	1,570,983	38	
39	Cost of operations <sup>26</sup> .....	23,981	7,566	25,806	122,433	1,594	1,634	27,433	17,923	6,867	39	
40	Compensation of officers.....	122,254	73,530	39,710	241,645	5,566	18,341	74,288	71,941	35,039	40	
41	Rent paid on business property.....	208,716	45,934	54,558	69,351	4,415	5,278	10,213	47,071	20,096	41	
42	Repairs <sup>27</sup> .....	17,362	6,845	15,695	25,476	3,896	1,106	12,055	6,391	5,412	42	
43	Bad debts.....	11,260	7,964	261	10,216	353	975	9,100	8,540	4,793	43	
44	Interest paid.....	6,453	4,478	2,541	11,309	463	955	4,919	5,061	3,736	44	
45	Taxes paid <sup>28</sup> .....	43,554	22,649	21,564	54,400	6,012	4,597	24,384	26,200	14,644	45	
46	Contributions or gifts <sup>29</sup> .....	5,275	2,015	650	4,968	107	301	1,568	1,470	827	46	
47	Depreciation.....	26,605	9,494	17,673	33,876	3,966	2,092	18,974	14,203	10,530	47	
48	Depletion.....				3			380	94	156	48	
49	Amortization <sup>30</sup> .....	176	112	139	344	27	24	23	173	106	49	
50	Advertising.....	106,893	44,899	6,771	67,351	2,110	2,992	10,701	31,144	18,431	50	
51	Amounts contributed under pension plans, etc. <sup>31</sup> .....	4,915	2,497	890	2,985	615	221	1,131	1,929	991	51	
52	Net loss, sales other than capital assets <sup>22</sup> .....	1,033	212	165	475	21	17	311	338	207	52	
53	Other deductions <sup>32</sup> .....	824,285	437,206	323,606	755,647	49,944	53,023	294,559	358,954	231,028	53	
54	Total compiled deductions.....	4,436,959	1,819,638	1,195,744	7,651,623	391,820	420,331	2,427,671	2,304,971	1,923,846	54	
55	Compiled net profit (37 less 54).....	288,021	145,217	58,052	798,161	24,401	34,684	186,613	123,956	78,993	55	
56	Net income <sup>4</sup> (55 less 27).....	288,006	145,199	58,030	798,146	24,401	34,680	186,599	123,932	78,988	56	
57	Net operating loss deduction <sup>33</sup> .....	884	661	1,178	2,016	135	92	617	822	363	57	
58	Income tax <sup>5</sup> .....	95,723	46,646	17,415	281,920	8,109	10,010	60,611	38,825	23,914	58	
59	Compiled net profit less income tax (55 less 58).....	192,298	98,571	40,637	516,241	16,292	24,674	126,002	85,131	55,079	59	
60	Dividends paid: <sup>6</sup>											
60	Cash and assets other than own stock <sup>6</sup> .....	48,868	18,938	13,257	51,306	6,301	3,478	27,734	16,942	11,425	60	
61	Corporation's own stock.....	7,276	3,546	356	30,864	9	716	3,465	4,016	2,887	61	

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART II.—RETURNS WITH NET INCOME 4—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Trade— Continued	Service								
		Trade not allocable	Total service	Hotels and other lodging places	Personal service	Business service	Automotive repair services and garages	Miscellane- ous repair services, hand trades	Motion pictures	Amuse- ment, except motion pictures	
1	Number of returns with balance sheets <sup>33</sup> .....	15,779	25,850	3,264	6,048	4,986	2,318	1,221	3,249	2,110	1
Assets:											
2	Cash <sup>39</sup> .....	346,984	736,413	130,145	70,778	142,653	21,889	10,025	219,076	84,877	2
3	Notes and accounts receivable.....	856,054	630,766	63,547	78,219	228,073	26,680	19,625	115,445	29,652	3
4	Less: Reserve for bad debts.....	30,703	15,994	2,159	1,956	4,826	504	409	1,382	328	4
5	Inventories.....	1,116,243	544,331	45,154	50,458	37,704	16,871	16,469	355,981	7,076	5
6	Investments, Government obligations <sup>40</sup> .....	89,559	215,439	35,482	17,145	41,368	2,605	1,612	68,536	28,869	6
7	Other investments <sup>41</sup> .....	343,980	620,856	85,044	42,865	91,534	8,665	1,584	338,705	29,999	7
8	Gross capital assets <sup>42</sup> (except land).....	808,730	3,445,225	1,329,316	491,825	292,579	142,957	34,565	765,394	240,591	8
9	Less: Reserves.....	328,827	1,449,774	553,975	219,174	110,397	48,099	14,802	350,983	96,568	9
10	Land.....	105,627	615,173	280,743	35,184	13,792	25,491	1,916	192,990	50,578	10
11	Other assets <sup>43</sup> .....	61,736	234,044	50,543	33,427	41,266	6,970	2,480	71,397	16,076	11
12	Total assets <sup>44</sup> .....	3,369,383	5,576,479	1,463,840	598,771	773,746	203,525	73,065	1,775,159	390,822	12
Liabilities:											
13	Accounts payable.....	556,459	523,228	70,910	53,636	158,900	23,576	10,873	142,540	30,392	13
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year.....	219,429	211,086	45,837	27,509	28,883	18,239	4,114	55,222	19,051	14
15	Maturity 1 year or more.....	203,049	1,098,727	552,092	64,880	50,033	51,691	6,132	300,056	46,312	15
16	Other liabilities <sup>45</sup> .....	311,532	537,001	108,434	54,767	120,562	20,360	8,182	134,243	43,827	16
17	Capital stock, preferred.....	95,560	206,398	68,191	24,798	32,531	7,492	626	45,700	8,926	17
18	Capital stock, common <sup>46</sup> .....	722,447	1,075,330	249,217	165,184	142,977	38,180	20,094	281,008	102,117	18
19	Surplus reserves.....	104,951	173,098	35,710	6,744	21,750	2,127	1,071	79,835	12,677	19
20	Surplus and undivided profits <sup>47</sup> .....	1,176,654	1,916,663	400,324	215,229	230,298	54,266	22,856	759,772	138,887	20
21	Less: Deficit <sup>48</sup> .....	20,698	165,052	66,875	13,976	12,188	12,406	883	23,217	11,367	21
22	Total liabilities <sup>49</sup> .....	3,369,383	5,576,479	1,463,840	598,771	773,746	203,525	73,065	1,775,159	390,822	22

23	Receipts:										
24	Gross sales <sup>14</sup> .....	8,852,058	1,345,702	455,728	318,635	158,799	141,993	112,850	41,973	55,111	23
	Gross receipts from operations <sup>15</sup> .....	190,264	5,578,158	706,627	810,783	1,299,789	127,383	61,015	1,737,704	428,943	24
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable <sup>16</sup> .....	1,496	3,993	1,026	284	615	297	29	1,028	413	25
26	Subject to surtax only <sup>17</sup> .....	78	129	9	21	51	3		15	9	26
27	Wholly tax-exempt <sup>18</sup> .....	97	86	8	17	30			7	4	27
28	Other interest.....	6,961	8,921	1,500	495	908	165	39	4,874	531	28
29	Rents <sup>19</sup> .....	19,846	143,392	69,424	2,445	13,912	11,243	315	36,307	6,604	29
30	Royalties <sup>20</sup> .....	4,112	5,188	293	41	802	24	23	2,062	1,676	30
31	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	325	805	204	29	182	175	1	115	84	31
32	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	17,958	32,925	7,177	2,441	4,119	6,833	118	9,282	1,678	32
33	Net gain, sales other than capital assets <sup>22</sup> .....	1,933	3,676	859	547	618	481	71	96	831	33
34	Dividends, domestic corporations <sup>23</sup> .....	5,701	41,172	2,186	1,197	3,364	262	21	32,778	618	34
35	Dividends, foreign corporations <sup>24</sup> .....	9,280	7,012	8	2	717			6,124	14	35
36	Other receipts <sup>25</sup> .....	78,094	97,818	10,380	7,728	14,122	6,088	1,677	37,709	8,307	36
37	Total compiled receipts <sup>4</sup> .....	9,188,203	7,268,977	1,255,429	1,144,670	1,498,028	294,947	176,159	1,910,074	504,823	37
38	Deductions:										
39	Cost of goods sold <sup>26</sup> .....	7,006,339	791,359	256,401	167,798	107,979	92,331	75,569	24,310	31,187	38
40	Cost of operations <sup>26</sup> .....	98,357	2,770,111	234,851	461,599	725,228	56,396	40,263	865,761	194,575	39
41	Compensation of officers.....	193,690	287,426	22,551	65,784	88,499	15,400	11,046	30,609	17,653	40
42	Rent paid on business property.....	65,415	237,341	50,035	24,469	24,364	17,984	2,205	91,406	16,023	41
43	Repairs <sup>27</sup> .....	28,185	117,101	53,428	16,966	8,268	3,489	1,071	20,204	9,223	42
44	Bad debts.....	17,438	12,915	1,917	2,293	3,328	655	495	1,807	955	43
45	Interest paid.....	16,385	52,217	26,213	3,854	2,761	2,277	426	11,632	3,409	44
46	Taxes paid <sup>28</sup> .....	71,793	156,987	50,697	21,259	15,593	6,100	2,178	36,569	17,046	45
47	Contributions or gifts <sup>29</sup> .....	4,431	7,829	1,217	1,138	1,181	147	80	1,982	1,698	46
48	Depreciation.....	50,174	171,624	52,096	26,401	21,965	13,381	2,165	34,107	13,123	47
49	Depletion.....	484	174	4	3	68			3	83	48
50	Amortization <sup>30</sup> .....	157	550	163	56	42	21	10	160	36	49
51	Advertising.....	61,876	105,493	13,361	14,055	6,873	1,684	1,097	52,504	8,487	50
52	Amounts contributed under pension plans, etc. <sup>31</sup> .....	6,020	21,793	690	850	9,322	98	278	7,857	978	51
53	Net loss, sales other than capital assets <sup>32</sup> .....	906	1,950	271	317	116	109	21	514	488	52
	Other deductions <sup>33</sup> .....	1,029,936	1,733,125	362,056	255,579	349,703	54,242	26,047	443,721	113,786	53
54	Total compiled deductions.....	8,651,586	6,467,995	1,126,451	1,062,421	1,365,290	264,314	162,951	1,623,146	428,750	54
55	Compiled net profit (37 less 54).....	536,617	800,982	128,978	82,249	132,738	30,633	13,208	286,928	76,073	55
56	Net income <sup>1</sup> (55 less 27).....	536,520	800,896	128,970	82,232	132,708	30,633	13,208	286,921	76,069	56
57	Net operating loss deduction <sup>33</sup> .....	2,450	10,890	2,600	1,346	1,794	247	261	1,112	1,676	57
58	Income tax <sup>5</sup> .....	180,373	259,827	43,199	24,103	44,026	8,506	3,884	94,095	26,377	58
59	Compiled net profit less income tax (55 less 58).....	356,244	541,155	85,779	58,146	88,712	22,127	9,324	192,833	49,696	59
	Dividends paid: <sup>6</sup>										
60	Cash and assets other than own stock <sup>6</sup> .....	72,442	182,947	17,404	12,178	29,273	2,250	879	97,317	16,607	60
61	Corporation's own stock.....	14,481	10,720	844	671	3,133	390	241	1,103	2,871	61

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART II.—RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Service—Continued		Finance, insurance, real estate, and lessors of real property							
				Finance							
		Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	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 <sup>9</sup>		Other investment companies, including holding companies <sup>10 11</sup>
1	Number of returns with balance sheets <sup>38</sup> -----	2, 478	176	96, 174	26, 823	14, 009	1, 756	3, 201	2, 473	1, 393	1
2	Assets:										2
3	Cash <sup>39</sup> -----	52, 256	4, 714	41, 191, 265	38, 543, 898	37, 389, 675	32, 925	371, 278	215, 687	340, 483	2
4	Notes and accounts receivable -----	66, 379	3, 146	43, 871, 383	42, 697, 269	38, 066, 554	154, 775	3, 288, 187	140, 104	623, 140	3
5	Less: Reserve for bad debts -----	4, 401	29	95, 283	82, 845	-----	708	56, 737	1, 141	22, 493	4
6	Inventories -----	13, 721	897	29, 949	11, 694	-----	-----	-----	-----	6, 806	5
7	Investments, Government obligations <sup>40</sup> -----	19, 015	807	96, 032, 219	71, 883, 167	70, 758, 615	14, 987	66, 777	339, 359	460, 359	6
8	Other investments <sup>41</sup> -----	21, 366	1, 094	48, 686, 356	15, 997, 862	7, 258, 333	176, 876	377, 990	3, 181, 332	4, 453, 739	7
9	Gross capital assets <sup>42</sup> (except land) -----	140, 326	7, 672	12, 018, 300	1, 453, 791	1, 103, 194	13, 303	38, 115	64, 662	145, 018	8
10	Less: Reserves -----	53, 610	2, 166	2, 996, 368	274, 583	164, 762	2, 554	12, 801	24, 810	41, 297	9
11	Land -----	12, 321	2, 158	3, 425, 127	179, 175	88, 647	5, 316	3, 213	14, 652	50, 205	10
12	Other assets <sup>43</sup> -----	11, 416	469	3, 857, 232	1, 011, 978	859, 793	13, 847	33, 711	20, 903	39, 918	11
12	Total assets <sup>44</sup> -----	278, 789	18, 762	246, 020, 180	171, 421, 406	155, 360, 049	408, 767	4, 109, 733	3, 950, 748	6, 055, 878	12
13	Liabilities:										13
14	Accounts payable -----	28, 294	4, 107	2, 303, 009	1, 393, 380	-----	37, 773	433, 656	58, 933	559, 199	13
15	Bonds, notes, mortgages payable:										14
16	Maturity less than 1 year -----	11, 687	544	2, 778, 688	2, 120, 666	-----	136, 843	1, 559, 516	48, 842	129, 511	14
17	Maturity 1 year or more -----	22, 850	4, 681	8, 019, 273	1, 900, 769	-----	74, 788	836, 489	235, 099	651, 949	15
18	Other liabilities <sup>45</sup> -----	44, 465	2, 161	201, 196, 527	145, 843, 216	144, 714, 689	39, 834	280, 555	352, 342	132, 241	16
19	Capital stock, preferred -----	17, 959	175	1, 729, 361	1, 313, 938	91, 173	14, 539	150, 706	192, 690	802, 427	17
20	Capital stock, common <sup>46</sup> -----	73, 374	3, 179	11, 415, 348	7, 035, 002	3, 247, 743	70, 004	386, 385	1, 220, 024	1, 816, 001	18
21	Surplus reserves -----	12, 769	415	1, 736, 012	1, 530, 020	1, 090, 853	7, 411	63, 696	44, 829	285, 554	19
22	Surplus and undivided profits <sup>47</sup> -----	90, 395	4, 636	18, 371, 715	10, 958, 464	6, 295, 048	52, 512	404, 520	2, 088, 872	1, 875, 319	20
23	Less: Deficit <sup>48</sup> -----	23, 004	1, 136	1, 529, 753	674, 049	79, 457	24, 937	5, 790	290, 883	196, 323	21
24	Total liabilities <sup>44</sup> -----	278, 789	18, 762	246, 020, 180	171, 421, 406	155, 360, 049	408, 767	4, 109, 733	3, 950, 748	6, 055, 878	22

23	Receipts:										
24	Gross sales <sup>14</sup>	53,751	6,862	81,837	36,201					28,968	23
	Gross receipts from operations <sup>15</sup>	388,746	17,163	4,490,388	911,020	497,721	24,030	252,854		48,856	24
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable <sup>16</sup>	287	14	1,390,740	825,568	805,116	326	1,898	6,064	6,022	25
26	Subject to surtax only <sup>17</sup>	21		236,574	224,084	222,666	10	32	362	889	26
27	Wholly tax-exempt <sup>18</sup>	20		180,044	149,206	145,344	53	52	818	1,169	27
28	Other interest	399	10	2,562,787	1,648,378	1,360,378	14,739	185,804	15,909	56,831	28
29	Rents <sup>19</sup>	2,560	582	1,429,548	119,723	100,143	991	1,120	1,087	11,671	29
30	Royalties <sup>20</sup>	265	2	138,384	42,043	1,368	116	20	7,589	2,439	30
31	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>	15		8,214	5,339	2,627	110	87	1,166	262	31
32	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	1,227	50	261,675	165,184	70,124	3,027	3,962	52,639	20,522	32
33	Net gain, sales other than capital assets <sup>22</sup>	157	16	210,546	47,338	2,494	1,391	584	1,640	983	33
34	Dividends, domestic corporations <sup>23</sup>	681	65	709,735	540,356	16,916	297	6,915	210,690	295,862	34
35	Dividends, foreign corporations <sup>24</sup>	147		37,612	35,978	422		2,762	5,465	27,167	35
36	Other receipts <sup>25</sup>	11,392	415	162,624	78,108	40,933	3,630	13,781	2,975	8,831	36
37	Total compiled receipts <sup>3</sup>	459,668	25,179	11,900,708	4,828,526	3,266,252	48,720	469,871	306,404	510,472	37
38	Deductions:										
39	Cost of goods sold <sup>26</sup>	31,644	4,140	57,210	28,996					23,799	38
40	Cost of operations <sup>26</sup>	181,706	9,732	112,878	11,949					198	39
41	Compensation of officers	33,440	2,444	589,742	385,227	308,205	6,830	23,971	6,580	10,861	40
42	Rent paid on business property	10,393	462	170,595	64,468	44,344	1,186	12,003	662	1,843	41
43	Repairs <sup>27</sup>	4,343	109	117,144	27,145	23,238	134	1,028	193	1,209	42
44	Bad debts	1,441	24	247,700	241,531	207,040	745	29,534	184	2,989	43
45	Interest paid	1,453	192	657,718	416,088	312,465	6,374	56,868	9,213	23,654	44
46	Taxes paid <sup>28</sup>	7,204	341	551,032	161,379	133,261	1,113	9,555	3,749	8,072	45
47	Contributions or gifts <sup>29</sup>	367	19	17,964	12,151	9,325	75	783	720	949	46
48	Depreciation	7,903	483	308,232	62,946	51,434	439	3,587	471	3,154	47
49	Depletion	13		29,247	3,896	240	1		2,531	1,103	48
50	Amortization <sup>30</sup>	62		386	13					13	49
51	Advertising	6,764	168	73,482	52,644	33,595	814	14,461	36	656	50
52	Amounts contributed under pension plans, etc. <sup>31</sup>	1,522	198	59,934	48,326	43,577	117	2,379	220	676	51
53	Net loss, sales other than capital assets <sup>22</sup>	90	24	40,869	36,087	34,621	65	38	310	810	52
	Other deductions <sup>32</sup>	123,448	4,543	4,653,811	1,472,560	1,095,300	16,889	184,581	20,764	67,055	53
54	Total compiled deductions	411,793	22,879	7,687,944	3,025,406	2,296,645	34,782	338,788	45,633	147,041	54
55	Compiled net profit (37 less 54)	47,875	2,300	4,212,764	1,803,120	969,607	13,938	131,083	260,771	363,431	55
56	Net income <sup>4</sup> (55 less 27)	47,855	2,300	4,032,720	1,653,914	824,263	13,885	131,031	259,953	362,262	56
57	Net operating loss deduction <sup>33</sup>	1,788	66	37,650	11,858	2,592	561	5,717	454	826	57
58	Income tax <sup>5</sup>	14,966	671	628,402	342,252	223,196	3,751	41,669	14,574	42,108	58
59	Compiled net profit less income tax (55 less 58)	32,909	1,629	3,584,362	1,460,868	746,411	10,187	89,414	246,197	321,323	59
60	Dividends paid: <sup>6</sup>										
61	Cash and assets other than own stock <sup>6</sup>	6,728	311	1,224,845	906,222	322,876	3,754	42,634	224,880	285,043	60
	Corporation's own stock	1,467		54,054	45,014	34,191	302	2,412	3,844	3,465	61

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART II.—RETURNS WITH NET INCOME 4.—Continued

[Money figures in thousands of dollars]

		Major industrial groups 7—Continued						
		Finance, insurance, real estate, and lessors of real property—Continued						
		Finance—Continued			Insurance carriers, agents, etc.		Real estate, including lessors of buildings	Lessors of real property, except buildings
		Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers		
1	Number of returns with balance sheets <sup>33</sup>	706	645	2,640	6,000	1,520	4,480	3,129
2	Assets:							
3	Cash <sup>39</sup>	84,942	18,317	90,591	1,930,980	1,793,971	137,009	78,538
4	Notes and accounts receivable	242,659	24,758	157,092	254,341	254,341	839,915	79,858
5	Less: Reserve for bad debts	186	339	1,241	2,121	2,121	10,122	195
6	Inventories		1,690	3,198			18,255	
7	Investments, Government obligations <sup>40</sup>	170,283	11,182	61,605	23,816,493	23,792,682	23,811	53,943
8	Other investments <sup>41</sup>	216,749	29,696	303,147	31,150,522	31,064,412	86,110	203,665
9	Gross capital assets <sup>42</sup> (except land)	16,545	44,337	28,617	430,470	374,801	55,669	2,451,989
10	Less: Reserves	5,590	15,723	7,046	19,219	8,273	10,946	299,812
11	Land	4,480	2,255	10,407	18,229	13,476	4,753	160,445
12	Other assets <sup>43</sup>	20,072	4,176	19,558	2,509,305	2,478,535	30,770	67,098
13	Total assets <sup>44</sup>	749,954	120,349	665,928	60,089,000	59,509,604	579,396	2,795,529
14	Liabilities:							
15	Accounts payable	267,827	8,444	27,548	284,419		284,419	48,993
16	Bonds, notes, mortgages payable:							
17	Maturity less than 1 year	201,790	3,252	40,912	10,042		10,042	22,072
18	Maturity 1 year or more	38,906	11,449	52,089	14,628		14,628	965,804
19	Other liabilities <sup>45</sup>	35,977	15,516	272,062	54,546,458	54,498,951	47,507	143,294
20	Capital stock, preferred	37,110	3,332	21,961	34,848	14,049	20,799	114,478
21	Capital stock, common <sup>46</sup>	80,581	46,359	167,905	775,583	692,526	83,057	1,145,504
22	Surplus reserves	10,309	8,871	18,497	18,006		18,006	28,614
23	Surplus and undivided profits <sup>47</sup>	82,765	36,042	123,386	4,415,188	4,307,987	107,201	529,914
24	Less: Deficit <sup>48</sup>	5,311	12,916	58,432	10,172	3,909	6,263	203,144
25	Total liabilities <sup>44</sup>	749,954	120,349	665,928	60,089,000	59,509,604	579,396	2,795,529

23	Receipts:										
24	Gross sales <sup>14</sup>		7, 233					45, 636		23	
	Gross receipts from operations <sup>15</sup>	44, 454	11, 551	31, 554	2, 713, 123	2, 351, 847	361, 276	866, 245		24	
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable <sup>16</sup>	2, 382	186	3, 574	553, 869	553, 450	419	9, 891	1, 412	25	
26	Subject to surtax only <sup>17</sup>	84	5	36	12, 010	11, 987	23	400	80	26	
27	Wholly tax-exempt <sup>18</sup>	1, 270	4	496	30, 190	30, 123	67	529	119	27	
28	Other interest	4, 533	686	9, 498	884, 932	883, 113	1, 819	27, 821	1, 656	28	
29	Rents <sup>19</sup>	357	2, 885	969	85, 452	83, 421	2, 031	1, 095, 230	129, 143	29	
30	Royalties <sup>20</sup>	21	30, 364	126	195	94	101	2, 685	93, 461	30	
31	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>	773	26	288	263	161	102	2, 514	98	31	
32	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	4, 047	554	10, 309	14, 252	13, 416	836	74, 691	7, 548	32	
33	Net gain, sales other than capital assets <sup>22</sup>	38, 621	296	1, 329	536	250	286	161, 507	1, 165	33	
34	Dividends, domestic corporations <sup>23</sup>	7, 658	739	1, 279	145, 379	140, 680	4, 699	21, 424	2, 576	34	
35	Dividends, foreign corporations <sup>24</sup>	120		42	1, 336	1, 062	274	291	7	35	
36	Other receipts <sup>25</sup>	3, 759	789	3, 410	26, 944	16, 637	10, 307	47, 785	9, 787	36	
37	Total compiled receipts <sup>3</sup>	108, 579	55, 318	62, 910	12 4, 468, 481	12 4, 086, 241	382, 240	2, 356, 649	247, 052	37	
38	Deductions:										
39	Cost of goods sold <sup>26</sup>		5, 197					28, 214		38	
40	Cost of operations <sup>27</sup>		4, 568	7, 183	52, 705		52, 705	48, 224		39	
41	Compensation of officers	21, 535	2, 565	4, 680	34 74, 976	34 11, 097	63, 879	124, 518	5, 021	40	
42	Rent paid on business property	3, 068	450	912	22, 658	12, 973	9, 685	80, 752	2, 717	41	
43	Repairs <sup>27</sup>	489	672	182	2, 391	1, 716	675	85, 968	1, 640	42	
44	Bad debts	207	121	711	2, 694	1, 037	1, 657	3, 341	134	43	
45	Interest paid	3, 996	662	2, 856	1, 945	901	1, 044	213, 803	25, 882	44	
46	Taxes paid <sup>28</sup>	3, 396	604	1, 629	85, 296	80, 359	4, 937	284, 223	20, 129	45	
47	Contributions or gifts <sup>29</sup>	210	31	58	1, 519	805	714	4, 101	193	46	
48	Depreciation	746	2, 686	429	18, 035	15, 771	2, 264	220, 067	7, 184	47	
49	Depletion	12		9	14	14		470	24, 867	48	
50	Amortization <sup>30</sup>							332	41	49	
51	Advertising	1, 251	696	1, 135	9, 310	6, 043	3, 267	11, 463	65	50	
52	Amounts contributed under pension plans, etc. <sup>31</sup>	1, 146	98	113	8, 969	7, 185	1, 784	2, 484	155	51	
53	Net loss, sales other than capital assets <sup>22</sup>	122	80	41	152	105	47	3, 754	876	52	
	Other deductions <sup>32</sup>	47, 759	18, 199	22, 013	2, 545, 632	2, 369, 028	176, 604	614, 673	20, 946	53	
54	Total compiled deductions	83, 937	36, 629	41, 951	35 2, 826, 296	35 2, 507, 034	319, 262	1, 726, 392	109, 850	54	
55	Compiled net profit (37 less 54)	24, 642	18, 689	20, 959	1, 642, 185	1, 579, 207	62, 978	630, 257	137, 202	55	
56	Net income <sup>4</sup> (55 less 27)	23, 372	18, 685	20, 463	1, 611, 995	1, 549, 084	62, 911	629, 728	137, 083	56	
57	Net operating loss deduction <sup>33</sup>	811	286	611	6, 427	5, 990	437	17, 895	1, 470	57	
58	Income tax <sup>5</sup>	5, 629	6, 240	5, 085	65, 748	47, 183	18, 565	172, 685	47, 717	58	
59	Compiled net profit less income tax (55 less 58)	19, 013	12, 449	15, 874	1, 576, 437	1, 532, 024	44, 413	457, 572	89, 485	59	
60	Dividends paid: <sup>6</sup>										
61	Cash and assets other than own stock <sup>6</sup>	6, 144	6, 918	13, 923	120, 661	102, 015	18, 646	113, 188	84, 774	60	
	Corporation's own stock	390	4	406	2, 457	1, 181	1, 276	6, 011	572	61	

For footnotes, see pp. 379-381.



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART II.—RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued						
		Construc- tion	Agriculture, forestry, and fishery				Nature of business not allocable	
			Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
1	Number of returns with balance sheets <sup>38</sup> .....	13, 444	3, 877	3, 575	161	141	1, 705	1
Assets:								
2	Cash <sup>39</sup> .....	374, 072	129, 612	120, 305	6, 570	2, 737	30, 658	2
3	Notes and accounts receivable.....	1, 261, 372	140, 635	125, 135	13, 083	2, 417	71, 359	3
4	Less: Reserve for bad debts.....	10, 481	1, 109	1, 040	30	39	660	4
5	Inventories.....	398, 276	216, 875	208, 794	4, 646	3, 435	19, 267	5
6	Investments, Government obligations <sup>40</sup> .....	87, 007	82, 725	74, 169	7, 511	1, 045	6, 820	6
7	Other investments <sup>41</sup> .....	194, 759	139, 167	129, 538	8, 340	1, 289	49, 385	7
8	Gross capital assets <sup>42</sup> (except land).....	813, 377	761, 881	713, 670	35, 964	12, 247	65, 412	8
9	Less: Reserves.....	321, 672	302, 788	291, 454	7, 885	3, 449	17, 938	9
10	Land.....	55, 833	227, 724	219, 655	6, 988	1, 081	17, 866	10
11	Other assets <sup>43</sup> .....	95, 043	38, 522	36, 428	1, 545	549	7, 162	11
12	Total assets <sup>44</sup> .....	2, 947, 586	1, 433, 244	1, 335, 200	76, 732	21, 312	249, 331	12
Liabilities:								
13	Accounts payable.....	525, 037	118, 948	103, 527	13, 668	1, 753	34, 876	13
Bonds, notes, mortgages payable:								
14	Maturity less than 1 year.....	204, 893	76, 676	73, 221	2, 360	1, 095	24, 458	14
15	Maturity 1 year or more.....	190, 282	108, 671	96, 059	7, 374	5, 238	42, 360	15
16	Other liabilities <sup>45</sup> .....	647, 670	91, 756	75, 498	14, 099	2, 159	16, 356	16
17	Capital stock, preferred.....	54, 445	27, 821	25, 115	2, 551	155	9, 835	17
18	Capital stock, common <sup>46</sup> .....	471, 691	485, 119	458, 172	20, 843	6, 104	66, 876	18
19	Surplus reserves.....	75, 822	88, 260	86, 687	1, 494	79	5, 552	19
20	Surplus and undivided profits <sup>47</sup> .....	805, 846	501, 105	467, 782	27, 961	5, 362	67, 826	20
21	Less: Deficit <sup>48</sup> .....	28, 100	65, 112	50, 861	13, 618	633	18, 808	21
22	Total liabilities <sup>44</sup> .....	2, 947, 586	1, 433, 244	1, 335, 200	76, 732	21, 312	249, 331	22

23	Receipts:							
24	Gross sales <sup>14</sup> .....	1,789,131	1,149,072	1,111,970	20,299	16,803	94,225	23
25	Gross receipts from operations <sup>15</sup> .....	4,359,131	220,542	209,979	2,819	7,744	48,740	24
26	Interest on Government obligations (less amortizable bond premium):							
27	Wholly taxable <sup>16</sup> .....	1,547	760	682	73	5	95	25
28	Subject to surtax only <sup>17</sup> .....	108	33	31	1	1	15	26
29	Wholly tax-exempt <sup>18</sup> .....	299	160	132	26	2	12	27
30	Other interest .....	3,317	2,977	2,730	206	41	1,959	28
31	Rents <sup>19</sup> .....	17,173	11,485	11,037	314	134	3,373	29
32	Royalties <sup>20</sup> .....	855	4,609	4,417	192		451	30
33	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	403	209	152	57		160	31
34	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	16,944	17,017	11,065	5,854	98	3,217	32
35	Net gain, sales other than capital assets <sup>22</sup> .....	2,864	2,156	1,141	1,003	12	1,343	33
36	Dividends, domestic corporations <sup>23</sup> .....	6,635	5,465	5,150	284	31	1,838	34
37	Dividends, foreign corporations <sup>24</sup> .....	222	1,750	1,746	4		7	35
38	Other receipts <sup>25</sup> .....	54,858	13,483	12,853	333	297	7,312	36
39	Total compiled receipts <sup>8</sup> .....	6,253,487	1,429,718	1,373,085	31,465	25,168	162,747	37
40	Deductions:							
41	Cost of goods sold <sup>26</sup> .....	1,380,410	733,985	703,014	17,550	13,421	70,612	38
42	Cost of operations <sup>26</sup> .....	3,568,410	79,212	74,307	965	3,940	12,428	39
43	Compensation of officers .....	215,347	28,982	27,476	667	839	13,827	40
44	Rent paid on business property .....	22,724	23,503	23,311	45	147	2,524	41
45	Repairs <sup>27</sup> .....	31,831	23,411	22,963	86	362	1,297	42
46	Bad debts .....	8,366	1,211	1,127	49	35	784	43
47	Interest paid .....	15,688	7,521	6,997	391	133	1,605	44
48	Taxes paid <sup>28</sup> .....	56,712	24,987	23,595	1,033	359	2,723	45
49	Contributions or gifts <sup>29</sup> .....	3,350	944	929	6	9	219	46
50	Depreciation .....	71,519	30,358	29,360	359	639	2,925	47
51	Depletion .....	1,306	1,658	1,276	382		184	48
52	Amortization <sup>30</sup> .....	156	16	15	1		9	49
53	Advertising .....	12,887	6,825	6,789	7	29	1,616	50
54	Amounts contributed under pension plans, etc. <sup>31</sup> .....	5,119	2,807	2,795	12		203	51
55	Net loss, sales other than capital assets <sup>22</sup> .....	691	494	479	1	14	76	52
56	Other deductions <sup>32</sup> .....	437,504	235,742	230,799	1,909	3,034	28,839	53
57	Total compiled deductions .....	5,832,020	1,201,656	1,155,232	23,463	22,961	139,871	54
58	Compiled net profit (37 less 54) .....	421,467	228,062	217,853	8,002	2,207	22,876	55
59	Net income <sup>4</sup> (55 less 27) .....	421,168	227,902	217,721	7,976	2,205	22,864	56
60	Net operating loss deduction <sup>33</sup> .....	8,172	3,677	3,399	120	158	627	57
61	Income tax <sup>5</sup> .....	137,246	73,536	70,736	2,166	634	6,372	58
62	Compiled net profit less income tax (55 less 58) .....	284,221	154,526	147,117	5,836	1,573	16,504	59
63	Dividends paid: <sup>6</sup>							
64	Cash and assets other than own stock <sup>6</sup> .....	41,737	57,631	54,780	2,547	304	4,890	60
65	Corporation's own stock .....	11,098	1,142	1,096	6	40	395	61

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME <sup>4</sup>

[Money figures in thousands of dollars]

	Major industrial groups <sup>7</sup>								
	All industrial groups	Mining and quarrying							Manufacturing
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing
1 Number of returns with balance sheets <sup>38</sup>	139,780	2,696	546	66	338	1,185	436	125	33,486
2 Assets:									
3 Cash <sup>39</sup>	2,386,484	52,559	9,487	1,371	3,913	35,114	2,306	368	492,301
4 Notes and accounts receivable	3,749,188	80,066	15,663	3,990	6,662	48,546	4,376	829	1,027,502
5 Less: Reserve for bad debts	72,847	2,338	69	30	43	2,175	20	1	26,226
6 Inventories	3,225,955	35,412	8,490	979	2,631	20,195	2,956	161	1,868,387
7 Investments, Government obligations <sup>40</sup>	2,683,615	8,968	3,700	1,032	677	3,208	266	85	186,222
8 Other investments <sup>41</sup>	4,603,358	53,906	20,937	787	2,374	23,540	2,945	3,323	513,335
9 Gross capital assets <sup>42</sup> (except land)	17,812,597	1,051,883	370,731	22,585	76,648	501,757	62,950	17,212	3,043,813
10 Less: Reserves	5,207,018	453,820	187,047	13,257	31,613	198,815	20,621	2,467	1,160,244
11 Land	1,409,225	37,051	24,163	265	3,641	4,444	2,678	1,860	124,744
12 Other assets <sup>43</sup>	1,801,556	42,996	20,361	739	2,021	15,946	2,334	1,595	348,615
13 Total assets <sup>44</sup>	32,392,113	906,683	286,416	18,461	66,911	451,760	60,170	22,965	6,418,449
14 Liabilities:									
15 Accounts payable	3,410,220	99,957	21,191	7,791	12,900	48,848	7,557	1,670	1,017,451
16 Bonds, notes, mortgages payable:									
17 Maturity less than 1 year	1,964,392	63,318	10,835	1,535	4,762	40,011	5,490	685	722,401
18 Maturity 1 year or more	8,985,480	213,297	22,627	3,913	20,934	148,200	14,384	3,239	922,428
19 Other liabilities <sup>45</sup>	7,053,214	64,015	25,200	4,008	6,136	22,184	5,455	1,032	580,826
20 Capital stock, preferred	1,252,890	35,422	6,083	1,363	1,692	21,292	4,755	237	310,093
21 Capital stock, common <sup>46</sup>	8,234,150	388,298	174,273	7,430	27,680	135,901	23,913	19,101	1,555,742
22 Surplus reserves	748,931	29,828	7,467	1,638	1,693	14,385	2,606	2,039	220,907
23 Surplus and undivided profits <sup>47</sup>	5,929,515	248,801	85,800	5,931	19,450	126,188	9,018	2,414	1,744,746
24 Less: Deficit <sup>48</sup>	5,186,679	236,253	67,060	15,148	28,336	105,249	13,008	7,452	656,145
25 Total liabilities <sup>44</sup>	32,392,113	906,683	286,416	18,461	66,911	451,760	60,170	22,965	6,418,449

23	Receipts:											
24	Gross sales <sup>14</sup> .....	16,037,117	326,067	62,516	56,804	64,704	119,777	21,532	734	8,204,612	23	
	Gross receipts from operations <sup>15</sup> .....	6,528,925	122,520	10,599	4,451	26,200	70,916	9,022	1,332	300,398	24	
	Interest on Government obligations (less amortiza- ble bond premium):											
25	Wholly taxable <sup>16</sup> .....	39,322	159	74	20	15	41	9		2,986	25	
26	Subject to surtax only <sup>17</sup> .....	7,080	9	3	3	2	1			128	26	
27	Wholly tax-exempt <sup>18</sup> .....	5,191	6	2	1		3			43	27	
28	Other interest.....	85,592	471	47	13	51	331	23	6	15,865	28	
29	Rents <sup>19</sup> .....	351,611	1,550	122	35	677	564	133	19	17,975	29	
30	Royalties <sup>20</sup> .....	29,569	4,056	228	219	563	2,998	47	1	11,394	30	
31	Excess of net short-term capital gain over net long- term capital loss. <sup>21</sup> .....	2,377	322	1		1	317	3		387	31	
32	Excess of net long-term capital gain over net short- term capital loss. <sup>21</sup> .....	51,803	2,072	76	238	60	1,600	93	5	23,609	32	
33	Net gain, sales other than capital assets <sup>22</sup> .....	50,652	2,212	92	73	116	1,746	67	118	5,430	33	
34	Dividends, domestic corporations <sup>23</sup> .....	41,880	310	81	1	69	156	3		3,673	34	
35	Dividends, foreign corporations <sup>24</sup> .....	5,952	19	19						3,500	35	
36	Other receipts <sup>25</sup> .....	250,742	6,107	945	466	625	3,669	370	32	63,174	36	
37	Total compiled receipts <sup>6</sup> .....	<sup>12</sup> 23,487,813	465,880	74,805	62,324	93,083	202,119	31,302	2,247	8,653,174	37	
38	Deductions:											
39	Cost of goods sold <sup>26</sup> .....	13,305,715	233,512	47,536	52,986	57,582	57,872	16,835	701	7,001,412	38	
40	Cost of operations <sup>26</sup> .....	3,898,901	94,714	9,265	3,864	21,968	52,875	5,804	938	226,181	39	
41	Compensation of officers.....	<sup>34</sup> 649,415	9,397	863	610	1,400	4,924	1,503	97	263,500	40	
42	Rent paid on business property.....	459,299	5,693	286	232	460	4,454	249	12	86,222	41	
43	Repairs <sup>27</sup> .....	189,774	5,556	1,573	193	1,109	1,276	1,372	33	88,566	42	
44	Bad debts.....	121,619	1,391	274	8	46	711	235	117	27,955	43	
45	Interest paid.....	399,243	7,540	855	122	794	5,084	626	59	69,302	44	
46	Taxes paid <sup>28</sup> .....	615,061	13,512	4,780	999	1,842	5,236	608	47	164,442	45	
47	Contributions or gifts <sup>29</sup> .....	2,877	78	18	21	11	25	3		783	46	
48	Depreciation.....	573,929	25,932	3,597	897	2,769	16,260	2,221	188	148,021	47	
49	Depletion.....	45,610	31,333	4,384	132	1,348	25,205	223	41	9,637	48	
50	Amortization <sup>30</sup> .....	8,192	48	10		6	5	27		2,737	49	
51	Advertising.....	248,600	341	29	45	77	131	57	2	115,045	50	
52	Amounts contributed under pension plans, etc. <sup>31</sup> .....	60,610	607	19	8	237	336	7		11,441	51	
53	Net loss, sales other than capital assets <sup>22</sup> .....	175,752	4,499	2,139	2	607	1,643	35	73	28,990	52	
	Other deductions <sup>32</sup> .....	4,502,397	85,879	10,507	4,331	6,789	57,566	5,734	952	1,234,637	53	
54	Total compiled deductions.....	<sup>35</sup> 25,256,994	520,032	86,135	64,450	97,045	233,603	35,539	3,260	9,478,871	54	
55	Compiled net loss (37 less 54).....	1,769,181	54,152	11,330	2,126	3,962	31,484	4,237	1,013	825,697	55	
56	Deficit * (55 less 27).....	1,774,372	54,158	11,332	2,127	3,962	31,487	4,237	1,013	825,740	56	
57	Dividends paid: <sup>6</sup>											
58	Cash and assets other than own stock <sup>6</sup> .....	126,474	5,543	505	310	12	4,595	110	11	34,047	57	
	Corporation's own stock.....	7,988								4,958	58	

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME<sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued									
		Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	
1	Number of returns with balance sheets <sup>38</sup> .....	3, 078	1, 177	95	139	1, 417	4, 166	1, 014	224	799	1
Assets:											
2	Cash <sup>39</sup> .....	39, 191	15, 793	3, 434	2, 486	16, 883	22, 427	8, 385	3, 087	5, 161	2
3	Notes and accounts receivable .....	92, 588	33, 470	7, 101	4, 454	32, 588	53, 132	21, 176	8, 600	13, 945	3
4	Less: Reserve for bad debts .....	1, 748	608	161	100	707	1, 243	569	216	241	4
5	Inventories .....	199, 443	159, 006	27, 817	13, 776	71, 015	86, 818	45, 769	10, 280	24, 665	5
6	Investments, Government obligations <sup>40</sup> .....	6, 340	2, 246	214	809	5, 228	2, 752	1, 266	735	308	6
7	Other investments <sup>41</sup> .....	23, 991	12, 876	2, 429	3, 019	11, 667	10, 071	8, 250	1, 989	3, 081	7
8	Gross capital assets <sup>42</sup> (except land) .....	455, 038	177, 481	13, 553	25, 234	136, 162	52, 664	27, 881	28, 623	60, 520	8
9	Less: Reserves .....	156, 437	60, 343	4, 383	11, 137	51, 562	16, 590	8, 844	11, 724	12, 098	9
10	Land .....	26, 445	9, 668	600	489	4, 369	1, 601	857	900	4, 653	10
11	Other assets <sup>43</sup> .....	28, 520	17, 554	1, 526	1, 684	12, 195	9, 799	4, 402	2, 362	3, 749	11
12	Total assets <sup>44</sup> .....	713, 371	367, 143	52, 130	40, 714	237, 838	221, 431	108, 573	44, 636	103, 743	12
Liabilities:											
13	Accounts payable .....	113, 773	103, 012	4, 867	5, 824	39, 035	55, 892	25, 160	7, 099	22, 975	13
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year .....	113, 269	56, 595	14, 009	9, 008	27, 683	27, 454	16, 634	7, 539	16, 965	14
15	Maturity 1 year or more .....	113, 880	41, 628	5, 243	4, 230	24, 578	18, 698	14, 271	4, 497	26, 399	15
16	Other liabilities <sup>45</sup> .....	38, 904	22, 050	1, 289	1, 981	18, 790	21, 361	9, 949	3, 098	5, 311	16
17	Capital stock, preferred .....	51, 003	11, 229	7, 251	738	16, 696	10, 761	5, 614	3, 183	3, 825	17
18	Capital stock, common <sup>46</sup> .....	169, 373	78, 182	9, 918	10, 823	64, 735	80, 644	31, 028	10, 193	38, 557	18
19	Surplus reserves .....	6, 496	4, 831	340	714	4, 225	1, 098	3, 670	726	482	19
20	Surplus and undivided profits <sup>47</sup> .....	164, 648	80, 314	12, 190	11, 859	61, 941	33, 075	18, 136	11, 792	10, 636	20
21	Less: Deficit <sup>48</sup> .....	57, 975	30, 698	2, 977	4, 463	19, 845	27, 552	15, 889	3, 491	21, 407	21
22	Total liabilities <sup>44</sup> .....	713, 371	367, 143	52, 130	40, 714	237, 838	221, 431	108, 573	44, 636	103, 743	22

23	Receipts:											
23	Gross sales <sup>14</sup>	1,538,927	444,809	55,163	64,797	354,702	578,970	265,369	65,998	124,714	23	
24	Gross receipts from operations <sup>15</sup>	18,267	6,187	91	474	14,542	43,696	1,763	44	7,485	24	
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>16</sup>	98	79	4	19	124	83	34	22	5	25	
26	Subject to surtax only <sup>17</sup>	3	1			2					26	
27	Wholly tax-exempt <sup>18</sup>	5				2	1	1			27	
28	Other interest	487	309	23	30	204	84	29	34	64	28	
29	Rents <sup>19</sup>	2,048	755	139	156	967	585	208	115	349	29	
30	Royalties <sup>20</sup>	198	17	1	3	9	44	59	6	6	30	
31	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	50	5	1	2	11	19	14		45	31	
32	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	1,241	701	34	449	585	581	134	59	358	32	
33	Net gain, sales other than capital assets <sup>22</sup>	683	508	67	2	223	376	80	17	167	33	
34	Dividends, domestic corporations <sup>23</sup>	228	82	20	86	147	36	14	6	42	34	
35	Dividends, foreign corporations <sup>24</sup>	84			125					53	35	
36	Other receipts <sup>25</sup>	9,305	2,834	297	334	2,553	2,079	1,505	306	1,208	36	
37	Total compiled receipts <sup>8</sup>	1,571,624	456,287	55,840	66,477	374,071	626,554	269,210	66,607	134,496	37	
38	Deductions:											
38	Cost of goods sold <sup>26</sup>	1,346,630	351,372	48,317	59,773	314,323	487,135	238,050	55,003	110,184	38	
39	Cost of operations <sup>26</sup>	12,855	3,771	70	181	11,674	31,089	1,280	16	5,467	39	
40	Compensation of officers	25,285	8,880	1,560	1,307	14,508	31,871	9,442	2,520	3,312	40	
41	Rent paid on business property	8,487	2,301	323	318	4,156	10,170	2,955	815	718	41	
42	Repairs <sup>27</sup>	12,867	4,104	185	692	4,288	1,818	1,567	1,015	1,166	42	
43	Bad debts	1,967	373	32	73	968	796	660	846	484	43	
44	Interest paid	8,832	4,942	709	416	2,728	2,269	1,506	447	1,190	44	
45	Taxes paid <sup>28</sup>	16,012	37,812	1,751	853	4,823	6,534	2,785	1,004	1,847	45	
46	Contributions or gifts <sup>29</sup>	114	138	7	5	37	83	31	3	14	46	
47	Depreciation	22,559	8,599	574	1,094	6,585	4,241	2,273	1,483	3,645	47	
48	Depletion	33	1,702			1				1,655	48	
49	Amortization <sup>30</sup>	1,587	16	7		2	37	2	1	2	49	
50	Advertising	15,016	15,347	1,186	372	1,752	4,284	1,211	962	264	50	
51	Amounts contributed under pension plans, etc. <sup>31</sup>	1,170	268	15	69	213	256	162	57	8	51	
52	Net loss, sales other than capital assets <sup>22</sup>	5,923	893	20	287	1,133	710	349	36	739	52	
53	Other deductions <sup>32</sup>	168,061	58,020	5,977	6,755	41,248	80,894	24,315	9,765	16,847	53	
54	Total compiled deductions	1,647,398	498,538	60,733	72,225	408,439	662,187	286,588	73,973	147,542	54	
55	Compiled net loss (37 less 54)	75,774	42,251	4,893	5,748	34,368	35,633	17,378	7,366	13,046	55	
56	Deficit <sup>4</sup> (55 less 27)	75,779	42,251	4,893	5,748	34,370	35,634	17,379	7,366	13,046	56	
	Dividends paid: <sup>6</sup>											
57	Cash and assets other than own stock <sup>6</sup>	3,666	1,289	190	586	1,616	666	299	144	87	57	
58	Corporation's own stock	846	814	59	396	559	291	139		110	58	

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued									
		Furniture and finished lumber products	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	Non-ferrous metals and their products	Electrical machinery and equipment	
1	Number of returns with balance sheets <sup>38</sup>	1,780	411	2,637	2,617	129	1,192	2,172	1,551	1,163	1
2	Assets:										2
3	Cash <sup>39</sup>	8,088	6,940	22,639	19,476	7,546	5,730	35,072	15,102	67,060	3
4	Notes and accounts receivable	29,068	9,697	61,240	41,225	18,416	13,367	51,846	31,161	62,588	4
5	Less: Reserve for bad debts	846	404	3,453	1,406	375	311	1,654	812	3,485	5
6	Inventories	57,942	14,126	39,618	74,213	27,503	19,785	88,994	58,319	132,051	6
7	Investments, Government obligations <sup>40</sup>	1,712	855	9,087	4,015	546	729	15,949	3,738	2,621	7
8	Other investments <sup>41</sup>	4,912	5,056	29,184	19,562	7,083	5,281	17,016	6,040	233,681	8
9	Gross capital assets <sup>42</sup> (except land)	85,398	68,637	100,562	152,641	193,038	96,877	216,065	117,758	149,477	9
10	Less: Reserves	26,252	19,389	25,769	38,423	120,250	26,781	95,306	59,356	43,558	10
11	Land	4,221	766	6,256	6,835	3,887	4,826	7,458	4,322	2,934	11
12	Other assets <sup>43</sup>	6,432	4,405	19,114	19,918	2,211	4,992	19,577	8,973	21,223	12
13	Total assets <sup>44</sup>	170,675	90,689	258,478	298,056	139,605	124,495	355,017	185,245	624,592	13
14	Liabilities:										14
15	Accounts payable	42,601	20,923	46,559	46,016	35,655	17,119	53,411	29,028	62,843	15
16	Bonds, notes, mortgages payable:										16
17	Maturity less than 1 year	20,518	6,560	27,831	43,784	19,458	17,921	30,847	17,165	51,041	17
18	Maturity 1 year or more	29,631	20,031	55,284	44,667	19,563	30,405	46,040	42,781	76,647	18
19	Other liabilities <sup>45</sup>	11,248	3,856	42,399	17,009	4,156	7,872	31,022	14,638	37,376	19
20	Capital stock, preferred	8,549	5,683	32,527	22,759	3,175	7,826	17,514	7,561	14,749	20
21	Capital stock, common <sup>46</sup>	56,595	16,536	49,808	100,082	12,664	44,801	109,631	49,619	196,992	21
22	Surplus reserves	2,408	251	6,165	5,822	10,765	1,234	15,124	2,440	46,841	22
23	Surplus and undivided profits <sup>47</sup>	24,427	22,401	50,604	68,412	41,811	32,457	93,443	43,363	184,622	23
24	Less: Deficit <sup>48</sup>	25,302	5,552	52,699	50,495	7,642	35,140	42,015	21,350	46,519	24
25	Total liabilities <sup>44</sup>	170,675	90,689	258,478	298,056	139,605	124,495	355,017	185,245	624,592	25

23	Receipts:										
24	Gross sales <sup>14</sup> .....	260,802	88,582	319,907	351,492	106,631	121,832	449,749	297,126	496,649	23
	Gross receipts from operations <sup>15</sup> .....	3,694	2,056	65,594	3,085	2,307	3,310	8,108	4,926	6,983	24
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable <sup>16</sup> .....	137	23	205	75	3	17	219	57	85	25
26	Subject to surtax only <sup>17</sup> .....	2		24	8			24	2		26
27	Wholly tax-exempt <sup>18</sup> .....	1		4	15	1		8			27
28	Other interest.....	68	37	469	167	157	45	912	94	5,103	28
29	Rents <sup>19</sup> .....	468	186	1,110	932	601	351	775	630	1,636	29
30	Royalties <sup>20</sup> .....	37	18	3,448	228	21	51	197	262	3,889	30
31	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....	51		19	32	10	7	23	12	5	31
32	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	468	186	482	535	257	223	935	337	5,586	32
33	Net gain, sales other than capital assets <sup>22</sup> .....	334	18	145	384	28	52	351	149	607	33
34	Dividends, domestic corporations <sup>23</sup> .....	13	11	341	133	2	34	184	47	830	34
35	Dividends, foreign corporations <sup>24</sup> .....				271			5		2,845	35
36	Other receipts <sup>25</sup> .....	1,680	709	9,084	2,872	485	818	3,435	1,259	4,051	36
37	Total compiled receipts <sup>6</sup> .....	267,755	91,826	400,832	360,229	110,503	126,740	464,955	304,901	528,269	37
38	Deductions:										
39	Cost of goods sold <sup>26</sup> .....	220,338	70,633	227,285	262,446	80,311	101,686	373,728	252,591	444,257	38
40	Cost of operations <sup>26</sup> .....	2,504	1,780	41,939	1,684	839	2,001	5,859	3,078	1,602	39
41	Compensation of officers.....	11,287	3,841	17,104	15,695	1,017	5,660	18,247	12,872	11,745	40
42	Rent paid on business property.....	3,398	1,389	7,420	4,783	1,764	1,305	4,895	3,437	4,530	41
43	Repairs <sup>27</sup> .....	1,933	1,106	1,643	2,560	3,011	2,118	10,087	2,278	3,310	42
44	Bad debts.....	1,105	219	3,437	1,378	299	316	2,199	1,066	3,950	43
45	Interest paid.....	2,039	801	2,387	2,586	770	1,420	3,598	1,841	7,123	44
46	Taxes paid <sup>28</sup> .....	3,963	1,053	4,233	4,141	1,922	2,373	7,394	4,729	14,179	45
47	Contributions or gifts <sup>29</sup> .....	22	11	45	35	1	7	52	28	33	46
48	Depreciation.....	4,187	2,136	4,044	6,451	4,936	4,402	10,600	5,419	8,825	47
49	Depletion.....	161	7			5,753	50	131	77		48
50	Amortization <sup>30</sup> .....	5	62	11	24		20	129	29	84	49
51	Advertising.....	1,680	726	3,455	19,814	479	765	3,931	2,923	7,566	50
52	Amounts contributed under pension plans, etc. <sup>31</sup> .....	69	83	780	552	338	56	628	393	804	51
53	Net loss, sales other than capital assets <sup>22</sup> .....	201	290	178	1,113	173	335	3,978	225	1,687	52
	Other deductions <sup>32</sup> .....	37,250	14,075	120,889	74,935	15,166	18,493	60,211	35,671	72,686	53
54	Total compiled deductions.....	290,142	98,212	434,850	398,197	116,779	141,007	505,667	326,657	582,381	54
55	Compiled net loss (37 less 54).....	22,387	6,386	34,018	37,968	6,276	14,267	40,712	21,756	54,112	55
56	Deficit * (55 less 27).....	22,388	6,386	34,022	37,983	6,277	14,267	40,720	21,756	54,112	56
57	Dividends paid: <sup>6</sup>										
58	Cash and assets other than own stock <sup>6</sup> .....	478	572	744	805	298	274	2,542	1,050	676	57
	Corporation's own stock.....	6		121	81	150	35	184	34	421	58

For footnotes, see pp. 379-381.



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued					Public utilities				
		Machinery, except transporta- tion equip- ment and electrical	Auto- mobiles and equip- ment, except electrical	Transpor- tation equip- ment, except auto- mobiles	Other manu- facturing	Manufac- turing not allocable	Total public utilities	Transpor- tation	Communi- cation		Other public utilities
1	Number of returns with balance sheets <sup>38</sup> .....	2, 632	305	486	2, 725	1, 577	6, 736	5, 080	1, 012	644	1
Assets:											
2	Cash <sup>39</sup> .....	49, 029	16, 379	91, 989	17, 721	12, 683	337, 458	267, 878	34, 367	35, 213	2
3	Notes and accounts receivable.....	99, 991	15, 346	245, 731	49, 107	31, 665	398, 729	277, 378	77, 529	43, 822	3
4	Less: Reserve for bad debts.....	2, 913	561	993	2, 474	946	5, 089	2, 855	1, 224	1, 010	4
5	Inventories.....	215, 301	41, 911	327, 582	81, 502	50, 951	233, 010	169, 613	33, 302	30, 095	5
6	Investments, Government obligations <sup>40</sup> .....	27, 847	9, 662	85, 355	2, 162	2, 046	142, 595	137, 668	3, 220	1, 707	6
7	Other investments <sup>41</sup> .....	32, 379	12, 554	30, 605	14, 690	17, 919	971, 783	809, 280	48, 839	113, 664	7
8	Gross capital assets <sup>42</sup> (except land).....	339, 142	72, 545	267, 090	115, 553	91, 874	8, 272, 689	5, 808, 011	1, 435, 506	1, 029, 172	8
9	Less: Reserves.....	144, 046	25, 697	132, 977	35, 549	33, 773	2, 276, 330	1, 493, 687	560, 731	221, 912	9
10	Land.....	11, 350	3, 874	9, 581	5, 835	3, 017	55, 597	34, 559	7, 804	13, 234	10
11	Other assets <sup>43</sup> .....	37, 349	11, 149	78, 851	19, 112	13, 518	467, 685	314, 144	54, 596	98, 945	11
12	Total assets <sup>44</sup> .....	665, 429	157, 162	1, 002, 814	267, 659	188, 954	8, 598, 127	6, 321, 989	1, 133, 208	1, 142, 930	12
Liabilities:											
13	Accounts payable.....	111, 575	21, 776	80, 741	42, 245	29, 322	423, 915	330, 625	52, 263	41, 027	13
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year.....	49, 313	5, 453	80, 230	36, 128	26, 996	150, 574	99, 461	7, 652	43, 461	14
15	Maturity 1 year or more.....	88, 529	13, 022	122, 798	52, 999	26, 607	3, 589, 253	2, 776, 857	287, 900	524, 496	15
16	Other liabilities <sup>45</sup> .....	68, 436	12, 336	161, 378	31, 804	14, 563	1, 025, 184	841, 529	95, 806	87, 849	16
17	Capital stock, preferred.....	24, 979	4, 574	20, 469	17, 784	11, 644	286, 466	251, 128	9, 127	26, 211	17
18	Capital stock, common <sup>46</sup> .....	158, 645	44, 476	71, 081	86, 862	64, 497	2, 613, 271	1, 819, 255	560, 404	233, 612	18
19	Surplus reserves.....	25, 018	9, 996	63, 085	5, 324	3, 852	159, 035	80, 521	19, 364	59, 150	19
20	Surplus and undivided profits <sup>47</sup> .....	198, 693	53, 837	428, 396	48, 071	49, 618	1, 266, 852	956, 853	113, 336	196, 663	20
21	Less: Deficit <sup>48</sup> .....	59, 759	8, 308	25, 364	53, 558	38, 145	916, 423	834, 240	12, 644	69, 539	21
22	Total liabilities <sup>44</sup> .....	665, 429	157, 162	1, 002, 814	267, 659	188, 954	8, 598, 127	6, 321, 989	1, 133, 208	1, 142, 930	22



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued								
		Trade								
		Total trade	Wholesale			Retail				
			Total whole-sale	Commis-sion merchants	Other whole-salers	Total retail	General merchan-dise	Food stores, including market milk dealers	Package liquor stores	Drug stores
1	Number of returns with balance sheets <sup>3a</sup>	37,437	13,001	2,370	10,631	19,763	982	2,348	602	784
Assets:										
2	Cash <sup>3b</sup>	235,826	125,204	18,371	106,833	88,999	11,946	9,185	2,035	9,284
3	Notes and accounts receivable	689,176	358,849	55,872	302,977	263,635	49,390	49,803	1,028	4,863
4	Less: Reserve for bad debts	20,337	8,299	448	7,851	10,148	4,103	345	6	66
5	Inventories	901,866	446,110	17,567	428,543	357,262	52,250	25,319	11,322	38,074
6	Investments, Government obligations <sup>4b</sup>	51,892	32,237	2,073	30,164	16,640	5,181	2,959	173	194
7	Other investments <sup>4c</sup>	172,188	110,346	11,022	99,324	43,128	5,974	6,284	603	1,463
8	Gross capital assets <sup>4d</sup> (except land)	797,557	261,805	15,759	246,046	445,513	47,131	72,676	4,862	27,343
9	Less: Reserves	238,021	64,798	3,722	61,076	146,503	16,144	23,431	1,262	12,431
10	Land	68,138	19,267	1,106	18,161	38,098	5,718	5,033	100	472
11	Other assets <sup>4e</sup>	123,173	56,613	6,182	50,431	52,832	8,572	5,945	1,401	3,657
12	Total assets <sup>4f</sup>	2,781,458	1,337,334	123,782	1,213,552	1,149,456	165,915	153,428	20,256	72,853
Liabilities:										
13	Accounts payable	727,913	377,966	43,178	334,788	281,754	25,864	57,251	5,090	29,094
Bonds, notes, mortgages payable:										
14	Maturity less than 1 year	347,336	178,430	10,954	167,476	131,877	24,523	17,386	2,511	1,841
15	Maturity 1 year or more	393,488	179,054	16,414	162,640	175,055	31,984	18,653	3,045	3,827
16	Other liabilities <sup>4g</sup>	258,375	118,043	14,540	103,503	110,551	9,209	9,768	1,400	5,728
17	Capital stock, preferred	125,464	57,973	3,958	54,015	55,823	13,100	5,506	313	966
18	Capital stock, common <sup>4h</sup>	784,711	349,523	40,778	308,745	331,636	34,330	39,916	6,392	19,648
19	Surplus reserves	36,118	15,432	751	14,681	18,010	4,545	541	44	815
20	Surplus and undivided profits <sup>4i</sup>	443,452	195,114	14,719	180,395	205,482	32,836	50,342	3,074	14,613
21	Less: Deficit <sup>4j</sup>	335,399	134,201	21,510	112,691	160,732	10,476	45,935	1,613	3,679
22	Total liabilities <sup>4k</sup>	2,781,458	1,337,334	123,782	1,213,552	1,149,456	165,915	153,428	20,256	72,853

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For footnotes, see pp. 379–381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —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	Retail trade not allocable	
1	Number of returns with balance sheets <sup>38</sup>	2,629	1,227	4,972	1,264	470	275	1,069	2,238	903	1
2	Assets:										2
3	Cash <sup>39</sup>	13,391	5,771	14,326	4,209	713	761	4,422	8,863	4,093	3
4	Notes and accounts receivable	27,819	50,855	10,095	9,344	1,773	1,024	14,753	33,442	9,446	4
5	Less: Reserve for bad debts	1,152	2,010	62	238	65	18	632	1,138	313	5
6	Inventories	56,248	35,978	25,576	19,136	1,888	4,687	17,241	51,797	17,746	6
7	Investments, Government obligations <sup>40</sup>	2,847	1,018	1,320	198	169	23	914	1,256	388	7
8	Other investments <sup>41</sup>	6,679	2,961	5,218	1,998	649	154	4,118	4,323	2,704	8
9	Gross capital assets <sup>42</sup> (except land)	38,522	15,881	143,431	17,086	6,394	1,990	22,437	28,505	19,255	9
10	Less: Reserves	11,176	4,762	46,528	3,357	2,306	488	9,718	8,851	6,049	10
11	Land	2,314	2,897	10,929	1,842	1,544	221	3,955	1,335	1,738	11
12	Other assets <sup>43</sup>	5,910	3,465	11,821	2,423	554	217	2,345	4,500	2,022	12
13	Total assets <sup>44</sup>	141,402	112,054	176,126	52,641	11,313	8,571	59,835	124,032	51,030	13
14	Liabilities:										14
15	Accounts payable	41,980	17,053	37,338	9,394	2,059	1,600	13,978	31,470	9,583	15
16	Bonds, notes, mortgages payable:										16
17	Maturity less than 1 year	12,794	19,734	16,610	8,902	1,002	693	8,119	13,343	4,419	17
18	Maturity 1 year or more	13,013	10,592	47,598	9,280	2,470	1,525	9,240	15,351	8,477	18
19	Other liabilities <sup>45</sup>	12,299	20,477	21,534	3,691	1,134	406	4,443	16,138	4,324	19
20	Capital stock, preferred	7,101	5,651	9,438	1,516	290	289	1,825	7,305	2,523	20
21	Capital stock, common <sup>46</sup>	42,950	29,615	51,671	21,977	4,753	4,165	19,784	37,535	18,900	21
22	Surplus reserves	1,329	2,074	3,627	173	19	12	707	3,439	685	22
23	Surplus and undivided profits <sup>47</sup>	25,566	16,044	21,996	5,065	1,260	1,000	11,461	15,576	6,649	23
24	Less: Deficit <sup>48</sup>	15,630	9,186	33,686	7,357	1,674	1,119	9,722	16,125	4,530	24
25	Total liabilities <sup>44</sup>	141,402	112,054	176,126	52,641	11,313	8,571	59,835	124,032	51,030	25

23	Receipts:										23
24	Gross sales <sup>14</sup>	305,304	159,039	485,836	129,539	30,115	14,586	114,811	216,100	115,797	24
	Gross receipts from operations <sup>15</sup>	3,748	3,780	28,830	4,784	929	519	5,989	6,603	1,996	
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable <sup>16</sup>	61	22	22	13	26		25	35	5	25
26	Subject to surtax only <sup>17</sup>		1	2				2	1		26
27	Wholly tax-exempt <sup>18</sup>		1								27
28	Other interest	120	171	57	64	5	3	47	205	58	28
29	Rents <sup>19</sup>	1,255	412	2,067	409	255	60	287	495	238	29
30	Royalties <sup>20</sup>	1	3	51	13			2	56	2	30
31	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>	3	2	10	17	2	1	27	22	5	31
32	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	60	88	246	154	14	5	123	108	89	32
33	Net gain, sales other than capital assets <sup>22</sup>	89	80	211	91	10	2	123	62	50	33
34	Dividends, domestic corporations <sup>23</sup>	29	18	4		2	1	12	8	18	34
35	Dividends, foreign corporations <sup>24</sup>									2	35
36	Other receipts <sup>25</sup>	5,075	9,276	3,814	1,458	185	95	903	3,454	1,455	36
37	Total compiled receipts <sup>26</sup>	315,745	172,893	521,150	136,542	31,543	15,272	122,351	227,149	119,735	37
38	Deductions:										
39	Cost of goods sold <sup>26</sup>	209,735	97,435	274,718	108,326	23,603	11,008	92,114	153,160	92,449	38
40	Cost of operations <sup>26</sup>	1,435	1,064	18,299	3,053	734	422	4,748	3,883	1,131	39
41	Compensation of officers	12,152	7,046	21,523	4,617	1,266	1,044	4,339	10,888	3,270	40
42	Rent paid on business property	19,579	5,953	23,481	2,212	943	420	1,068	7,623	2,267	41
43	Repairs <sup>27</sup>	1,220	830	6,500	717	141	57	928	820	577	42
44	Bad debts	850	1,605	242	365	48	32	486	1,030	271	43
45	Interest paid	964	969	2,010	704	197	84	632	1,148	470	44
46	Taxes paid <sup>28</sup>	2,965	1,944	11,325	974	467	178	1,279	3,090	1,063	45
47	Contributions or gifts <sup>29</sup>	35	16	86	11	1	3	18	32	10	46
48	Depreciation	3,210	1,073	10,564	1,447	385	126	1,435	2,210	1,304	47
49	Depletion	3									48
50	Amortization <sup>30</sup>	103	13	131	37	2	2	3	37	5	49
51	Advertising	8,792	6,141	4,452	1,322	147	195	704	5,198	1,570	50
52	Amounts contributed under pension plans, etc. <sup>31</sup>	99	25	151	12	1	4	40	107	77	51
53	Net loss, sales other than capital assets <sup>32</sup>	238	116	687	81	43	29	154	243	80	52
	Other deductions <sup>33</sup>	68,294	55,415	171,082	17,541	4,463	2,257	17,985	48,203	18,732	53
54	Total compiled deductions	329,674	179,645	545,251	141,419	32,441	15,861	125,933	237,672	123,276	54
55	Compiled net loss (37 less 54)	13,929	6,752	24,101	4,877	898	589	3,582	10,523	3,541	55
56	Deficit <sup>4</sup> (55 less 27)	13,929	6,753	24,101	4,877	898	589	3,582	10,523	3,541	56
	Dividends paid: <sup>4</sup>										
57	Cash and assets other than own stock <sup>4</sup>	284	567	182	100	4	58	101	362	189	57
58	Corporation's own stock	22	26	7	210			35	147	53	58

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

## PART III.—RETURNS WITH NO NET INCOME 4—Continued

[Money figures in thousands of dollars]

		Major industrial groups 7—Continued							
		Trade— Continued	Service						
		Trade not allocable	Total service	Hotels and other lodging places	Personal service	Business service	Automotive repair services and garages	Miscellane- ous repair services, hand trades	Amuse- ment, except motion pictures
1	Number of returns with balance sheets <sup>33</sup>	4, 673	14, 046	1, 436	2, 908	2, 878	858	700	1, 036
2	Assets:								
3	Cash <sup>39</sup>	21, 623	77, 373	13, 211	6, 569	20, 921	1, 564	1, 230	8, 527
4	Notes and accounts receivable	66, 692	113, 666	11, 867	11, 686	31, 221	3, 600	3, 357	6, 243
5	Less: Reserve for bad debts	1, 890	4, 748	199	324	522	110	60	52
6	Inventories	98, 494	73, 214	6, 517	6, 838	6, 679	3, 010	3, 304	39, 030
7	Investments, Government obligations <sup>40</sup>	3, 015	16, 078	2, 128	1, 219	6, 720	98	77	370
8	Other investments <sup>41</sup>	18, 714	66, 527	9, 189	4, 027	17, 787	863	311	13, 323
9	Gross capital assets <sup>42</sup> (except land)	90, 239	646, 434	196, 248	94, 664	93, 342	16, 144	7, 921	99, 588
10	Less: Reserves	26, 720	208, 091	58, 843	40, 253	30, 314	4, 535	2, 266	28, 078
11	Land	10, 773	86, 173	35, 404	5, 211	5, 080	2, 812	238	15, 376
12	Other assets <sup>43</sup>	13, 728	73, 693	11, 816	6, 493	18, 853	1, 104	826	6, 365
12	Total assets <sup>44</sup>	294, 668	940, 319	227, 338	96, 130	169, 767	24, 550	14, 938	105, 277
13	Liabilities:								
14	Accounts payable	68, 193	150, 944	23, 685	16, 969	31, 620	4, 867	3, 784	40, 129
15	Bonds, notes, mortgages payable:								
16	Maturity less than 1 year	37, 029	117, 651	31, 749	10, 164	12, 421	2, 594	1, 936	18, 585
17	Maturity 1 year or more	39, 379	290, 147	120, 625	21, 848	26, 670	7, 573	2, 131	67, 439
18	Other liabilities <sup>45</sup>	29, 781	126, 350	30, 094	9, 265	16, 862	2, 536	1, 475	38, 274
19	Capital stock, preferred	11, 668	42, 353	5, 822	4, 393	11, 522	502	181	10, 043
20	Capital stock, common <sup>46</sup>	103, 552	270, 511	48, 751	38, 675	66, 232	7, 998	7, 055	24, 175
21	Surplus reserves	2, 676	20, 019	2, 202	369	6, 503	62	48	4, 217
22	Surplus and undivided profits <sup>47</sup>	42, 856	150, 369	27, 553	15, 075	31, 142	2, 190	1, 754	30, 288
23	Less: Deficit <sup>48</sup>	40, 466	228, 025	63, 143	20, 628	33, 205	3, 772	3, 426	51, 878
22	Total liabilities <sup>44</sup>	294, 668	940, 319	227, 338	96, 130	169, 767	24, 550	14, 938	105, 277





TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued									
		Service—Continued		Finance, insurance, real estate, and lessors of real property							
		Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	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 <sup>9</sup>	Other investment companies, including holding companies <sup>10 11</sup>	
1	Number of returns with balance sheets <sup>38</sup> .....	2,082	243	35,651	6,845	543	841	914	629	318	1
Assets:											
2	Cash <sup>39</sup> .....	10,600	1,019	1,126,392	761,616	521,302	8,202	18,368	29,902	15,110	2
3	Notes and accounts receivable .....	15,980	1,447	1,169,836	920,772	505,494	17,761	126,468	25,815	69,641	3
4	Less: Reserve for bad debts .....	295	53	12,437	9,008		224	5,847	250	981	4
5	Inventories .....	4,690	172	16,297	4,417					135	5
6	Investments, Government obligations <sup>40</sup> .....	4,574	124	2,260,700	1,260,434	963,617	1,652	2,613	16,204	9,484	6
7	Other investments <sup>41</sup> .....	8,022	1,614	2,717,031	1,714,872	104,870	33,142	9,910	639,028	709,408	7
8	Gross capital assets <sup>42</sup> (except land) .....	52,875	4,108	3,622,741	251,607	38,392	4,900	3,440	12,463	25,783	8
9	Less: Reserves .....	16,208	987	750,000	94,739	7,695	1,211	812	3,795	9,587	9
10	Land .....	7,836	92	960,789	70,534	3,101	7,024	538	4,259	8,219	10
11	Other assets <sup>43</sup> .....	8,167	2,961	701,031	296,598	20,076	4,888	4,426	25,616	73,377	11
12	Total assets <sup>44</sup> .....	96,241	10,497	11,812,380	5,177,103	2,149,157	76,134	159,104	749,242	900,589	12
Liabilities:											
13	Accounts payable .....	15,661	1,417	825,914	484,887		8,217	16,452	277,248	29,607	13
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year .....	6,435	873	445,406	220,549		14,893	58,845	22,405	20,700	14
15	Maturity 1 year or more .....	16,350	1,297	3,429,190	766,647		28,055	22,586	144,195	289,986	15
16	Other liabilities <sup>45</sup> .....	14,506	3,377	4,839,645	2,767,333	1,971,812	49,326	12,916	98,863	261,022	16
17	Capital stock, preferred .....	5,557	433	412,355	290,650	8,686	5,001	8,331	80,372	116,046	17
18	Capital stock, common <sup>46</sup> .....	36,253	3,076	2,271,301	1,030,867	83,855	29,326	32,910	155,780	418,949	18
19	Surplus reserves .....	5,568	47	268,612	215,690	26,988	884	4,560	111,163	47,552	19
20	Surplus and undivided profits <sup>47</sup> .....	19,134	2,095	1,882,863	845,550	77,741	19,965	14,983	107,703	406,167	20
21	Less: Deficit <sup>48</sup> .....	23,223	2,118	2,562,906	1,445,070	19,925	79,533	12,479	248,487	689,440	21
22	Total liabilities <sup>44</sup> .....	96,241	10,497	11,812,380	5,177,103	2,149,157	76,134	159,104	749,242	900,589	22



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued								
		Finance, insurance, real estate, and lessors of real property—Continued								
		Finance—Continued			Insurance carriers, agents, etc.			Real estate, including lessors of buildings		Lessors of real property, except buildings
		Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.			
1	Number of returns with balance sheets <sup>38</sup>	620	525	2, 455	1, 451	304	1, 147	25, 091	2, 264	1
Assets:										
2	Cash <sup>39</sup>	85, 510	16, 352	66, 870	225, 679	216, 046	9, 633	122, 316	16, 781	2
3	Notes and accounts receivable	60, 386	10, 839	104, 368	24, 621		24, 621	204, 746	19, 697	3
4	Less: Reserve for bad debts	322	33	1, 351	169		169	2, 798	462	4
5	Inventories		628	3, 654				11, 880		5
6	Investments, Government obligations <sup>40</sup>	225, 857	2, 206	38, 801	972, 077	971, 165	912	23, 975	4, 214	6
7	Other investments <sup>41</sup>	139, 840	15, 389	63, 285	624, 883	617, 328	7, 555	337, 437	39, 839	7
8	Gross capital assets <sup>42</sup> (except land)	27, 891	47, 126	91, 612	45, 420	37, 647	7, 773	2, 243, 573	1, 082, 141	8
9	Less: Reserves	15, 825	13, 896	41, 918	5, 653	4, 155	1, 498	536, 386	113, 222	9
10	Land	11, 189	1, 137	35, 067	1, 193	624	569	772, 513	116, 549	10
11	Other assets <sup>43</sup>	135, 383	8, 186	24, 646	255, 887	251, 468	4, 419	104, 365	44, 181	11
12	Total assets <sup>44</sup>	669, 909	87, 934	385, 034	2, 143, 938	2, 090, 123	53, 815	3, 281, 621	1, 209, 718	12
Liabilities:										
13	Accounts payable	64, 857	24, 841	63, 665	29, 713		29, 713	263, 163	48, 151	13
14	Bonds, notes, mortgages payable:									
15	Maturity less than 1 year	74, 567	5, 696	23, 443	2, 432		2, 432	207, 590	14, 835	14
16	Maturity 1 year or more	177, 806	19, 755	84, 264	5, 775		5, 775	1, 860, 042	796, 726	15
17	Other liabilities <sup>45</sup>	241, 655	34, 196	97, 543	1, 660, 410	1, 656, 332	4, 078	297, 176	114, 726	16
18	Capital stock, preferred	8, 811	6, 018	57, 385	6, 081	4, 390	1, 691	88, 129	27, 495	17
19	Capital stock, common <sup>46</sup>	40, 587	36, 144	233, 316	175, 900	164, 545	11, 355	734, 322	330, 212	18
20	Surplus reserves	12, 601	1, 575	10, 367	1, 971		1, 971	43, 402	7, 549	19
21	Surplus and undivided profits <sup>47</sup>	72, 645	17, 445	128, 901	487, 956	483, 220	4, 736	403, 618	145, 739	20
22	Less: Deficit <sup>48</sup>	23, 620	57, 736	313, 850	226, 300	218, 364	7, 936	615, 821	275, 715	21
22	Total liabilities <sup>44</sup>	669, 909	87, 934	385, 034	2, 143, 938	2, 090, 123	53, 815	3, 281, 621	1, 209, 718	22



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, 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, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>7</sup> —Continued						
		Construc- tion	Agriculture, forestry, and fishery				Nature of business not allocable	
			Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
1	Number of returns with balance sheets <sup>38</sup> .....	4, 954	2, 276	2, 001	77	198	2, 498	1
Assets:								
2	Cash <sup>39</sup> .....	35, 020	15, 633	13, 141	1, 667	825	13, 922	2
3	Notes and accounts receivable .....	207, 009	33, 077	30, 393	1, 073	1, 611	30, 127	3
4	Less: Reserve for bad debts .....	1, 143	323	312		11	206	4
5	Inventories .....	61, 478	33, 000	30, 699	450	1, 851	3, 291	5
6	Investments, Government obligations <sup>40</sup> .....	9, 528	6, 151	5, 864	180	107	1, 481	6
7	Other investments <sup>41</sup> .....	36, 327	35, 477	33, 636	133	1, 708	36, 784	7
8	Gross capital assets <sup>42</sup> (except land) .....	147, 381	191, 945	157, 475	20, 369	14, 101	38, 154	8
9	Less: Reserves .....	55, 005	59, 676	51, 311	5, 279	3, 086	5, 831	9
10	Land .....	11, 340	54, 229	51, 345	2, 471	413	11, 164	10
11	Other assets <sup>43</sup> .....	19, 197	13, 801	12, 939	125	737	11, 365	11
12	Total assets <sup>44</sup> .....	471, 132	323, 314	283, 869	21, 189	18, 256	140, 251	12
Liabilities:								
13	Accounts payable .....	97, 248	42, 919	36, 043	4, 496	2, 380	23, 959	13
14	Bonds, notes, mortgages payable:							
15	Maturity less than 1 year .....	69, 348	33, 960	32, 289	163	1, 508	14, 398	14
16	Maturity 1 year or more .....	61, 703	64, 676	57, 940	2, 966	3, 770	21, 298	15
17	Other liabilities <sup>45</sup> .....	123, 202	19, 193	15, 618	1, 797	1, 778	16, 424	16
18	Capital stock, preferred .....	13, 806	11, 347	9, 977	879	491	15, 584	17
19	Capital stock, common <sup>46</sup> .....	93, 065	140, 654	126, 136	8, 009	6, 509	116, 597	18
20	Surplus reserves .....	5, 748	2, 390	2, 156	163	71	6, 274	19
21	Surplus and undivided profits <sup>47</sup> .....	56, 708	81, 578	66, 139	10, 707	4, 732	54, 146	20
22	Less: Deficit <sup>48</sup> .....	49, 696	73, 403	62, 429	7, 991	2, 983	128, 429	21
22	Total liabilities <sup>44</sup> .....	471, 132	323, 314	283, 869	21, 189	18, 256	140, 251	22

23	Receipts:								
24	Gross sales <sup>14</sup>	219,079	115,268	111,742	1,682	4,844	12,149		23
24	Gross receipts from operations <sup>15</sup>	414,006	43,297	35,478	861	0,958	9,214		24
25	Interest on Government obligations (less amortizable bond premium):								
26	Wholly taxable <sup>16</sup>	171	107	102	2	3	92		25
26	Subject to surtax only <sup>17</sup>	12	4	4					26
27	Wholly tax-exempt <sup>18</sup>	23	20	20					27
28	Other interest	503	459	435	12	12	93		28
29	Rents <sup>19</sup>	1,777	1,563	1,563	30	21	600		29
30	Royalties <sup>20</sup>	233	202	197	5		13		30
31	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>	83	89	89			8		31
32	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	1,784	866	788	70	8	255		32
33	Net gain, sales other than capital assets <sup>22</sup>	1,229	703	676	22	5	89		33
34	Dividends, domestic corporations <sup>23</sup>	128	442	422		20	131		34
35	Dividends, foreign corporations <sup>24</sup>	3	44	44			35		35
36	Other receipts <sup>25</sup>	6,099	3,188	3,056	59	73	1,160		36
37	Total compiled receipts <sup>a</sup>	645,130	169,303	154,616	2,743	11,944	23,804		37
38	Deductions:								
38	Cost of goods sold <sup>26</sup>	178,528	99,613	93,916	1,459	4,238	10,087		38
39	Cost of operations <sup>26</sup>	365,935	28,040	23,897	312	3,831	2,684		39
40	Compensation of officers	27,358	6,483	5,973	83		3,215		40
41	Rent paid on business property	4,187	1,923	1,760	19	144	727		41
42	Repairs <sup>27</sup>	4,234	4,185	3,347	44	794	258		42
43	Bad debts	1,477	543	490	3	50	165		43
44	Interest paid	3,753	3,180	2,870	140	170	861		44
45	Taxes paid <sup>28</sup>	7,094	3,560	3,129	186	245	628		45
46	Contributions or gifts <sup>29</sup>	88	22	26		6	12		46
47	Depreciation	13,971	7,844	6,941	68	835	808		47
48	Depletion	94	380	101	279		7		48
49	Amortization <sup>30</sup>	21	22	17	3	2	5		49
50	Advertising	2,011	1,445	1,406	4	35	488		50
51	Amounts contributed under pension plans, etc. <sup>31</sup>	305	79	79		7	7		51
52	Net loss, sales other than capital assets <sup>22</sup>	949	913	764	89	60	816		52
53	Other deductions <sup>32</sup>	80,694	32,884	29,637	571	2,776	8,752		53
54	Total compiled deductions	680,699	191,126	174,253	3,260	13,613	29,320		54
55	Compiled net loss (37 less 54)	35,569	21,823	19,637	517	1,669	5,516		55
56	Deficit <sup>b</sup> (55 less 27)	35,592	21,843	19,657	517	1,669	5,516		56
57	Dividends paid: <sup>c</sup>								
58	Cash and assets other than own stock <sup>d</sup>	526	831	633	164	34	293		57
58	Corporation's own stock	47	47	47			33		58

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)

## PART I.—ALL CONSOLIDATED RETURNS

[Money figures in thousands of dollars]

		All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups <sup>7</sup>							
				All industrial groups	Mining and quarrying						
					Total mining and quarry- ing	Metal mining	Anthra- cite mining	Bitumi- nous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non- metallic mining and quarrying	Mining and quarrying not allocable
1	Number of returns <sup>13</sup> .....	1, 210	51	1, 159	69	9	5	15	33	6	1
2	Number of subsidiaries <sup>50</sup> .....	5, 349	249	5, 100	182	15	34	39	82	11	1
Assets:											
3	Cash <sup>39</sup> .....	3, 631, 387		3, 631, 387	64, 148	12, 578	8, 273	11, 449	30, 645	1, 105	98
4	Notes and accounts receivable.....	4, 315, 593		4, 315, 593	65, 979	15, 177	12, 604	7, 787	29, 233	1, 157	21
5	Less: Reserve for bad debts.....	63, 365		63, 365	2, 640		419	186	2, 005	18	12
6	Inventories.....	3, 087, 957		3, 087, 957	33, 674	13, 410	5, 134	3, 813	10, 259	1, 042	16
7	Investments, Government obligations <sup>40</sup> .....	3, 447, 149		3, 447, 149	24, 030	7, 573	3, 054	11, 803	1, 600		
8	Other investments <sup>41</sup> .....	7, 493, 090		7, 493, 090	191, 415	8, 895	23, 853	114, 639	42, 825	1, 203	
9	Gross capital assets <sup>42</sup> (except land).....	30, 476, 402		30, 476, 402	625, 612	121, 689	133, 961	74, 203	284, 249	11, 441	69
10	Less: Reserves.....	11, 487, 081		11, 487, 081	307, 733	80, 911	54, 638	35, 215	130, 575	6, 335	59
11	Land.....	542, 134		542, 134	11, 905	123	1, 680	660	8, 941	501	
12	Other assets <sup>43</sup> .....	1, 332, 901		1, 332, 901	19, 438	2, 124	1, 848	1, 040	14, 127	294	5
13	Total assets <sup>44</sup> .....	42, 776, 167		42, 776, 167	725, 828	100, 658	135, 350	189, 993	289, 299	10, 390	138
Liabilities:											
14	Accounts payable.....	3, 044, 310		3, 044, 310	42, 417	4, 554	11, 690	8, 023	17, 183	962	5
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	831, 077		831, 077	9, 945	2, 874	104	1, 049	5, 742	176	
16	Maturity 1 year or more.....	8, 766, 679		8, 766, 679	128, 971	9, 319	37, 172	6, 951	75, 200	329	
17	Other liabilities <sup>45</sup> .....	7, 004, 591		7, 004, 591	25, 774	2, 488	5, 213	3, 417	14, 058	568	30
18	Capital stock, preferred.....	2, 194, 416		2, 194, 416	18, 616	542	10, 138	287	6, 124	1, 525	
19	Capital stock, common <sup>46</sup> .....	9, 994, 601		9, 994, 601	231, 214	19, 174	36, 826	93, 375	78, 203	3, 030	606
20	Surplus reserves.....	1, 837, 418		1, 837, 418	35, 773	6, 948	2, 219	15, 770	10, 608	203	25
21	Surplus and undivided profits <sup>47</sup> .....	9, 920, 250		9, 920, 250	257, 107	58, 436	36, 489	63, 674	94, 608	3, 891	9
22	Less: Deficit <sup>48</sup> .....	817, 175		817, 175	23, 989	3, 677	4, 501	2, 553	12, 427	294	537
23	Total liabilities <sup>44</sup> .....	42, 776, 167		42, 776, 167	725, 828	100, 658	135, 350	189, 993	289, 299	10, 390	138





TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

## PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>1</sup> —Continued								
		Manufacturing								
		Total manu- facturing	Food and kindred products	Beverages	Tobacco manu- factures	Cotton manu- factures	Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products	
1	Number of returns <sup>13</sup> .....	351	29	12	1	2	13	22	5	1
2	Number of subsidiaries <sup>50</sup> .....	1,499	247	28	2	15	24	40	10	2
Assets:										
3	Cash <sup>39</sup> .....	1,295,533	48,954	1,747	1	4,075	1,844	1,603	392	3
4	Notes and accounts receivable .....	1,838,152	68,339	2,559	6	8,186	5,049	3,492	849	4
5	Less: Reserve for bad debts .....	29,654	4,330	7		252	12	99	48	5
6	Inventories .....	2,227,566	160,485	7,146	36	23,704	3,466	4,190	2,132	6
7	Investments, Government obligations <sup>40</sup> .....	1,165,703	13,381	354			1,310	739		7
8	Other investments <sup>41</sup> .....	2,498,950	27,078	2,069		1,004	1,156	3,851	666	8
9	Gross capital assets <sup>42</sup> (except land) .....	13,348,104	326,807	14,519	102	29,699	8,250	5,820	1,112	9
10	Less: Reserves .....	7,295,740	137,655	5,358	64	11,354	3,397	1,344	608	10
11	Land .....	216,437	9,657	1,647	48	795	965	1,908	86	11
12	Other assets <sup>43</sup> .....	272,157	9,471	507		4,044	261	259	61	12
13	Total assets <sup>44</sup> .....	15,537,208	522,187	25,183	129	59,901	18,892	20,419	4,642	13
Liabilities:										
14	Accounts payable .....	1,386,593	45,600	2,160	25	3,608	2,699	2,467	2,236	14
15	Bonds, notes, mortgages payable:									
16	Maturity less than 1 year .....	214,373	18,610	5,322	37	2,592	3,124	1,296	214	15
17	Maturity 1 year or more .....	2,081,204	77,398	3,583		1,981	367	1,884	134	16
18	Other liabilities <sup>45</sup> .....	872,096	25,728	2,396	11	5,522	1,752	1,933	149	17
19	Capital stock, preferred .....	1,050,870	29,269	725		5,780	389	101	272	18
20	Capital stock, common <sup>46</sup> .....	4,646,788	85,536	5,394	100	991	11,269	8,508	1,149	19
21	Surplus reserves .....	934,296	47,929	183		10,698	629	626	79	20
22	Surplus and undivided profits <sup>47</sup> .....	4,470,537	202,215	6,426		29,186	6,010	3,863	774	21
	Less: Deficit <sup>48</sup> .....	119,549	10,098	1,006	44	457	7,347	259	365	22
23	Total liabilities <sup>44</sup> .....	15,537,208	522,187	25,183	129	59,901	18,892	20,419	4,642	23

	<b>Receipts:</b>									
24	Gross sales <sup>14</sup> .....	14,843,863	1,453,685	30,355	67	133,338	23,629	37,305	11,499	24
25	Gross receipts from operations <sup>15</sup> .....	1,052,277	11,760	1,181		95	423	190		25
	Interest on Government obligations (less amortizable bond premium):									
26	Wholly taxable <sup>16</sup> .....	11,597	242	9		4	15	7		26
27	Subject to surtax only <sup>17</sup> .....	821	8				5			27
28	Wholly tax-exempt <sup>18</sup> .....	168	20				3			28
29	Other interest.....	42,538	4,159	35		148	38	43	1	29
30	Rents <sup>19</sup> .....	71,949	970	280		222	428	614	17	30
31	Royalties <sup>20</sup> .....	19,295	8	7		107	8	1	5	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>21</sup>	130	18			1	42			32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>21</sup>	33,394	763	109		1,564	94	73		33
34	Net gain, sales other than capital assets <sup>22</sup> .....	378	28	4				3		34
35	Dividends, domestic corporations <sup>23</sup> .....	168,970	611	57		6	38	149		35
36	Dividends, foreign corporations <sup>24</sup> .....	40,599	531							36
37	Other receipts <sup>25</sup> .....	80,500	7,132	180	2	535	298	32	121	37
38	Total compiled receipts *.....	16,366,479	1,479,935	32,217	69	136,020	25,021	38,417	11,643	38
	<b>Deductions:</b>									
39	Cost of goods sold <sup>26</sup> .....	11,525,805	1,249,233	21,817	53	98,911	17,176	20,792	9,834	39
40	Cost of operations <sup>27</sup> .....	730,730	6,605			2	20	152		40
41	Compensation of officers.....	51,015	6,166	622	5	1,166	619	776	241	41
42	Rent paid on business property.....	89,770	4,891	102	3	910	181	425	36	42
43	Repairs <sup>27</sup> .....	308,602	16,947	185		613	204	25	44	43
44	Bad debts.....	18,173	384	22		199	1	66	400	44
45	Interest paid.....	93,194	6,739	340	1	696	149	88	110	45
46	Taxes paid <sup>28</sup> .....	307,488	15,741	2,732	1	2,198	383	628	125	46
47	Contributions or gifts <sup>29</sup> .....	5,154	343	12		69	64	23	7	47
48	Depreciation.....	376,792	16,730	617	5	1,271	341	283	88	48
49	Depletion.....	277,457	54				1			49
50	Amortization <sup>30</sup> .....	11,680	182							50
51	Advertising.....	104,013	22,734	977	1	1,065	55	286	107	51
52	Amounts contributed under pension plans, etc. <sup>31</sup>	94,782	1,659	13		457	62	9		52
53	Net loss, sales other than capital assets <sup>32</sup> .....	11,296	4,046	279			2	5	43	53
54	Other deductions <sup>33</sup> .....	1,170,610	72,155	5,900	15	13,381	3,994	4,454	1,297	54
55	Total compiled deductions.....	15,176,561	1,424,509	33,618	84	120,938	23,252	37,012	12,332	55
56	Compiled net profit or net loss (38 less 55).....	1,189,918	55,426	<sup>34</sup> 1,401	<sup>35</sup> 15	15,082	1,769	1,405	<sup>36</sup> 689	56
57	Net income or deficit * (56 less 28).....	1,189,750	55,406	<sup>36</sup> 1,401	<sup>36</sup> 15	15,082	1,766	1,405	<sup>36</sup> 689	57
58	Net operating loss deduction <sup>33</sup> .....	30,561	739			418	81	23		58
59	Income tax *.....	414,342	22,057	179		5,631	746	561	94	59
60	Compiled net profit less income tax (56 less 59).....	775,576	33,369	<sup>37</sup> 1,580	<sup>36</sup> 15	9,451	1,023	844	<sup>37</sup> 783	60
	<b>Dividends paid: *</b>									
61	Cash and assets other than own stock *.....	502,481	18,065	148		1,764	6	460	33	61
62	Corporation's own stock.....	37,052	1,974							62

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

## PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued									
		Manufacturing—Continued									
		Rubber products	Lumber and timber basic products	Furniture and finished lumber products	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	
1	Number of returns <sup>13</sup>	1	7	4	4	29	34	21	12	31	1
2	Number of subsidiaries <sup>50</sup>	1	7	6	6	84	145	280	28	153	2
Assets:											
3	Cash <sup>39</sup>	294	1,305	186	3,560	14,742	31,451	589,701	1,075	244,142	3
4	Notes and accounts receivable	434	1,475	449	1,622	19,858	34,867	1,040,457	2,685	219,254	4
5	Less: Reserve for bad debts		11	47	8	1,673	785	5,753	143	12,009	5
6	Inventories	247	1,847	1,056	1,731	6,992	44,192	837,806	2,872	379,654	6
7	Investments, Government obligations <sup>40</sup>	433	229		8	3,412	6,988	373,173	588	515,811	7
8	Other investments <sup>41</sup>	48	853	156	4,352	20,066	50,473	1,936,790	1,733	57,466	8
9	Gross capital assets <sup>42</sup> (except land)	2,936	9,209	801	10,379	55,267	205,673	7,262,104	14,197	3,044,046	9
10	Less: Reserves	2,254	1,450	247	4,174	2,721	104,219	3,702,878	4,771	1,931,847	10
11	Land	1,952	250	190	365	839	5,978	167,185	486	6,338	11
12	Other assets <sup>43</sup>	64	271	30	4,262	2,742	9,879	82,789	930	39,504	12
13	Total assets <sup>44</sup>	4,154	13,978	2,574	22,097	119,524	284,497	8,581,374	19,652	2,562,359	13
Liabilities:											
14	Accounts payable	110	597	249	737	7,239	15,748	854,234	1,779	199,412	14
15	Bonds, notes, mortgages payable:										
16	Maturity less than 1 year	70	1,447	107	901	3,252	5,699	98,139	1,437	22,406	15
17	Maturity 1 year or more	319	860	70	3,845	39,777	43,451	1,302,816	5,782	240,272	16
18	Other liabilities <sup>45</sup>	126	666	343	8,621	8,504	35,891	279,947	956	255,676	17
19	Capital stock, preferred		350	400	425	25,450	19,968	416,197	2,078	398,952	18
20	Capital stock, common <sup>46</sup>	41	3,196	325	574	4,438	68,802	2,752,580	3,800	704,786	19
21	Surplus reserves	12	13		1,333	5,186	9,410	490,312	824	176,116	20
22	Surplus and undivided profits <sup>47</sup>	3,476	6,897	1,094	5,667	31,966	86,707	2,387,197	17,923	566,735	21
23	Less: Deficit <sup>48</sup>		48	14	6	6,288	1,179	48	14,927	1,996	22
23	Total liabilities <sup>44</sup>	4,154	13,978	2,574	22,097	119,524	284,497	8,581,374	19,652	2,562,359	23



TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

## PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued							Public utilities		
		Non-ferrous metals and their products	Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing	Manufacturing not allocable	Total public utilities	Transportation	
1	Number of returns <sup>13</sup> .....	17	16	29	6	13	32	11	159	98	1
2	Number of subsidiaries <sup>50</sup> .....	120	54	76	24	63	73	13	1,082	576	2
Assets:											
3	Cash <sup>39</sup> .....	168,849	58,638	13,738	33,581	63,769	11,136	750	740,159	438,265	3
4	Notes and accounts receivable .....	139,725	28,726	55,588	23,995	157,618	21,436	1,483	514,273	348,601	4
5	Less: Reserve for bad debts .....	1,687	891	501	352	261	703	82	17,432	2,002	5
6	Inventories .....	299,348	57,359	33,906	97,379	229,419	30,487	2,112	415,295	246,380	6
7	Investments, Government obligations <sup>40</sup> .....	158,884	131	3,256	1,563	82,832	1,958	653	292,974	170,332	7
8	Other investments <sup>41</sup> .....	128,030	236,840	4,655	8,845	6,623	5,508	688	2,466,746	1,527,325	8
9	Gross capital assets <sup>42</sup> (except land) .....	1,913,928	72,571	54,824	98,075	183,195	29,391	5,199	15,202,379	8,882,205	9
10	Less: Reserves .....	1,178,837	19,094	22,581	42,616	102,575	13,520	2,176	3,389,583	1,979,577	10
11	Land .....	1,948	589	1,807	2,916	3,413	6,439	636	85,295	37,927	11
12	Other assets <sup>43</sup> .....	64,922	6,931	3,748	9,524	28,137	3,533	288	666,600	459,419	12
13	Total assets <sup>44</sup> .....	1,695,110	441,800	148,440	232,910	652,170	95,665	9,551	16,976,706	10,128,875	13
Liabilities:											
14	Accounts payable .....	89,669	24,805	13,036	37,131	77,544	4,956	552	615,857	485,471	14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year .....	20,673	6,252	5,666		12,314	4,300	515	162,088	27,352	15
16	Maturity 1 year or more .....	135,353	46,032	45,764	20,791	99,267	11,182	276	5,829,983	3,652,701	16
17	Other liabilities <sup>45</sup> .....	128,092	19,407	13,898	19,970	50,356	11,580	572	1,506,987	1,090,740	17
18	Capital stock, preferred .....	122,865	10,704	10,056		3,395	2,227	1,267	943,265	184,955	18
19	Capital stock, common <sup>46</sup> .....	659,486	148,170	16,677	13,678	129,941	24,939	2,408	4,341,151	2,383,741	19
20	Surplus reserves .....	72,574	43,640	7,153	11,800	50,020	5,021	738	526,187	220,531	20
21	Surplus and undivided profits <sup>47</sup> .....	466,449	145,919	37,036	130,669	291,173	39,678	3,477	3,484,715	2,384,166	21
22	Less: Deficit <sup>48</sup> .....	51	3,129	846	1,129	61,840	8,218	254	433,527	300,782	22
23	Total liabilities <sup>44</sup> .....	1,695,110	441,800	148,440	232,910	652,170	95,665	9,551	16,976,706	10,128,875	23

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

## PART I.—ALL CONSOLIDATED RETURNS—Continued

(Money figures in thousands of dollars)

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Public utilities— Continued		Trade							
		Communi- cation	Other public utilities	Total trade	Wholesale			Retail			
					Total whole- sale	Commis- sion merchants	Other whole- salers	Total retail	General merchan- dise	Food stores, including market milk dealers	
1	Number of returns <sup>13</sup> .....	8	53	222	97	12	85	94	10	7	1
2	Number of subsidiaries <sup>60</sup> .....	21	485	600	206	20	186	336	59	38	2
Assets:											
3	Cash <sup>39</sup> .....	5,848	296,046	90,210	32,993	596	32,397	55,372	14,230	28,170	3
4	Notes and accounts receivable.....	8,587	157,085	130,224	41,288	697	40,591	80,990	24,016	38,204	4
5	Less: Reserve for bad debts.....	19	15,411	4,307	657	6	651	3,510	1,098	-----	5
6	Inventories.....	2,366	166,549	214,041	67,039	300	66,739	140,169	25,603	95,929	6
7	Investments, Government obligations <sup>40</sup> .....	364	122,278	21,083	10,751	26	10,725	9,437	5,235	2,015	7
8	Other investments <sup>41</sup> .....	4,974	934,447	91,200	65,319	740	64,579	22,999	5,614	8,582	8
9	Gross capital assets <sup>42</sup> (except land).....	66,822	6,253,352	291,581	138,741	1,668	137,073	140,329	57,013	58,506	9
10	Less: Reserves.....	41,436	1,368,570	113,145	62,678	62	62,616	46,960	11,635	26,732	10
11	Land.....	2,011	45,357	18,328	6,197	6	6,191	9,008	125	3,508	11
12	Other assets <sup>43</sup> .....	576	206,605	32,082	15,610	1,064	14,546	15,466	4,413	8,511	12
13	Total assets <sup>44</sup> .....	50,093	6,797,738	771,297	314,603	5,029	309,574	423,300	123,516	216,693	13
Liabilities:											
14	Accounts payable.....	3,552	126,834	123,434	32,413	589	31,824	87,522	17,636	56,800	14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	65	134,671	45,732	23,381	219	23,162	20,243	578	11,750	15
16	Maturity 1 year or more.....	2,504	2,174,778	117,762	42,634	850	41,784	71,797	10,889	50,186	16
17	Other liabilities <sup>45</sup> .....	2,135	414,112	57,349	31,198	241	30,957	23,766	5,129	9,176	17
18	Capital stock, preferred.....	467	757,843	80,682	23,686	2	23,684	53,280	19,601	20,219	18
19	Capital stock, common <sup>46</sup> .....	5,569	1,951,841	116,684	79,553	2,218	77,335	33,704	7,354	16,198	19
20	Surplus reserves.....	4,447	301,209	37,264	16,515	393	16,122	14,781	5,552	5,162	20
21	Surplus and undivided profits <sup>47</sup> .....	31,418	1,069,131	268,406	95,215	836	94,379	163,897	56,790	80,598	21
22	Less: Deficit <sup>48</sup> .....	64	132,681	76,016	29,992	319	29,673	45,690	13	33,396	22
23	Total liabilities <sup>44</sup> .....	50,093	6,797,738	771,297	314,603	5,029	309,574	423,300	123,516	216,693	23





TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

## PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Trade—Continued									
		Retail—Continued									
		Package liquor stores	Drug stores	Apparel and acces- sories	Furniture and house furnish- ings	Eating and drinking places	Auto- motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
1	Number of returns <sup>13</sup> .....	1	6	25	9	8	14	2	-----	4	1
2	Number of subsidiaries <sup>50</sup> .....	1	16	114	25	37	18	2	-----	8	2
3	Assets:										
4	Cash <sup>39</sup> .....	95	60	7,257	552	3,020	426	76	-----	172	3
5	Notes and accounts receivable.....	44	155	6,167	4,580	430	2,721	38	-----	279	4
6	Less: Reserve for bad debts.....	-----	15	257	584	-----	9	-----	-----	59	5
7	Inventories.....	205	993	8,039	1,334	982	1,429	105	-----	203	6
8	Investments, Government obligations <sup>40</sup> .....	35	15	531	170	626	51	147	-----	65	7
9	Other investments <sup>41</sup> .....	-----	499	4,475	128	2,137	337	-----	-----	815	8
10	Gross capital assets <sup>42</sup> (except land).....	116	625	8,525	1,427	10,078	1,349	337	-----	600	9
11	Less: Reserves.....	16	367	3,530	619	2,303	136	157	-----	373	10
12	Land.....	-----	392	130	416	2,889	231	145	-----	408	11
13	Other assets <sup>43</sup> .....	9	54	1,488	337	334	96	11	-----	52	12
13	Total assets <sup>44</sup> .....	488	2,411	32,825	7,741	18,193	6,495	702	-----	2,162	13
14	Liabilities:										
15	Accounts payable.....	149	215	7,228	751	1,730	646	82	-----	1,011	14
16	Bonds, notes, mortgages payable:										
17	Maturity less than 1 year.....	104	259	2,465	1,403	442	2,043	90	-----	96	15
18	Maturity 1 year or more.....	20	246	1,563	1,056	4,188	564	-----	-----	1,435	16
19	Other liabilities <sup>45</sup> .....	16	284	4,154	2,508	1,275	548	54	-----	25	17
20	Capital stock, preferred.....	-----	348	6,626	1,250	3,732	434	-----	-----	285	18
21	Capital stock, common <sup>46</sup> .....	151	627	2,655	1,054	436	2,670	150	-----	301	19
22	Surplus reserves.....	-----	7	264	217	3,110	204	5	-----	1	20
23	Surplus and undivided profits <sup>47</sup> .....	48	650	10,997	1,319	3,300	830	321	-----	379	21
24	Less: Deficit <sup>48</sup> .....	-----	225	3,127	1,817	20	1,444	-----	-----	1,371	22
25	Total liabilities <sup>44</sup> .....	488	2,411	32,825	7,741	18,193	6,495	702	-----	2,162	23

[illegible]

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

## PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Trade—Continued			Service						
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places	Personal service	Business service	Auto-motive repair services and garages	Miscellaneous repair services, hand trades	
		Other retail trade	Retail trade not allocable								
1	Number of returns <sup>13</sup> .....	5	3	31	87	16	3	15	2	1	1
2	Number of subsidiaries <sup>50</sup> .....	14	4	58	668	79	5	57	5	1	2
Assets:											
3	Cash <sup>39</sup> .....	729	585	1,845	104,988	9,424	47	2,476	69	8	3
4	Notes and accounts receivable .....	1,260	3,096	7,946	54,051	5,795	11	7,435	62	28	4
5	Less: Reserve for bad debts .....	55	1,433	140	2,266	512		146			5
6	Inventories .....	3,548	1,799	6,833	147,555	2,874		763	93	64	6
7	Investments, Government obligations <sup>40</sup> .....	543	4	895	22,016	353		2,198			7
8	Other investments <sup>41</sup> .....	66	346	2,882	107,982	10,296	4	5,191	192		8
9	Gross capital assets <sup>42</sup> (except land) .....	736	1,017	12,511	354,180	72,617	58	7,624	500	113	9
10	Less: Reserves .....	513	579	3,507	160,036	25,368	24	1,959	165	17	10
11	Land .....	7	757	3,123	98,483	20,259		109		4	11
12	Other assets <sup>43</sup> .....	133	28	1,006	25,578	6,329	9	786	33		12
13	Total assets <sup>44</sup> .....	6,454	5,620	33,394	752,531	102,067	105	24,477	784	200	13
Liabilities:											
14	Accounts payable .....	882	392	3,499	41,806	3,793	47	5,600	253	89	14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year .....	129	884	2,108	28,861	11,762		492	110		15
16	Maturity 1 year or more .....	898	752	3,331	154,725	36,956	8	3,001	194	21	16
17	Other liabilities <sup>45</sup> .....	367	230	2,385	75,625	9,030	5	1,983	50	3	17
18	Capital stock, preferred .....	12	773	3,716	30,433	2,774		1,885			18
19	Capital stock, common <sup>46</sup> .....	1,487	621	3,427	81,513	6,575	15	2,495	52	34	19
20	Surplus reserves .....	179	80	5,968	57,860	2,385		3,667	8	11	20
21	Surplus and undivided profits <sup>47</sup> .....	6,740	1,925	9,294	328,400	38,040	45	6,289	248	42	21
22	Less: Deficit <sup>48</sup> .....	4,240	37	334	46,692	9,248	15	935	131		22
23	Total liabilities <sup>44</sup> .....	6,454	5,620	33,394	752,531	102,067	105	24,477	784	200	23

24	Receipts:									24
25	Gross sales <sup>14</sup>	11,088	8,024	51,308	37,383	15,037	1,798	457		24
	Gross receipts from operations <sup>15</sup>	20	55	1,453	644,329	30,117	30,218	761	352	25
	Interest on Government obligations (less amortizable bond premium):									
26	Wholly taxable <sup>16</sup>	13	1	10	286	13	27			26
27	Subject to surtax only <sup>17</sup>				23	2	20			27
28	Wholly tax-exempt <sup>18</sup>				1					28
29	Other interest	2	16	331	2,212	293	62			29
30	Rents <sup>19</sup>	3	81	394	18,877	2,131	249	1		30
31	Royalties <sup>20</sup>			62	1,184	14				31
32	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>									32
33	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>		162	533	6,871	1,112	183	32		33
34	Net gain, sales other than capital assets <sup>22</sup>			2	594	222				34
35	Dividends, domestic corporations <sup>23</sup>	7	18	6	8,305	339	28			35
36	Dividends, foreign corporations <sup>24</sup>				5,051		1			36
37	Other receipts <sup>25</sup>	61	550	513	15,582	450	342	22		37
38	Total compiled receipts <sup>26</sup>	11,194	8,907	54,612	740,698	50,630	38,928	1,273	352	38
	Deductions:									
39	Cost of goods sold <sup>26</sup>	7,382	3,740	40,522	23,403	9,215	1,219	386		39
40	Cost of operations <sup>27</sup>	11	39	621	321,875	7,724	22,349	358	222	40
41	Compensation of officers	236	106	942	8,916	451	2,019	31	10	41
42	Rent paid on business property	519	57	558	25,177	1,326	654	259	6	42
43	Repairs <sup>27</sup>	35	39	331	9,402	1,743	62	10		43
44	Bad debts	20	36	195	9,957	88	58			44
45	Interest paid	29	53	272	6,463	1,967	182	15	2	45
46	Taxes paid <sup>28</sup>	94	132	502	14,349	2,632	540	23	8	46
47	Contributions or gifts <sup>29</sup>	5	5	15	422	18	8			47
48	Depreciation	40	42	491	12,716	2,560	625	76	12	48
49	Depletion			4	4	4				49
50	Amortization <sup>30</sup>									50
51	Advertising	221	163	578	22,414	758	128	5	3	51
52	Amounts contributed under pension plans, etc. <sup>31</sup>	6		40	3,570		46			52
53	Net loss, sales other than capital assets <sup>32</sup>			72	461	10	20			53
54	Other deductions <sup>33</sup>	2,295	4,343	7,109	195,334	15,947	9,500	92	84	54
55	Total compiled deductions	10,893	8,755	52,252	645,463	44,443	37,410	1,255	347	55
56	Compiled net profit or net loss (38 less 55)	301	152	2,360	95,235	6,187	1,518	18	5	56
57	Net income or deficit <sup>4</sup> (56 less 28)	301	152	2,360	95,234	6,187	1,518	18	5	57
58	Net operating loss deduction <sup>34</sup>			41	1,428	716	52			58
59	Income tax <sup>35</sup>	127	54	903	33,896	1,899	660	4	1	59
60	Compiled net profit less income tax (56 less 59)	174	98	1,457	61,339	4,288	858	14	4	60
61	Dividends paid: <sup>36</sup>									61
62	Cash and assets other than own stock <sup>37</sup>	29	94	743	27,892	758	164			62
	Corporation's own stock			174						

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

## PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —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	Finance				
Total finance	Banks and trust companies						Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks			
1	Number of returns <sup>13</sup> .....	25	15	9	1	219	60	7	4	12	1
2	Number of subsidiaries <sup>50</sup> .....	435	66	19	1	907	329	76	9	130	2
Assets:											
3	Cash <sup>39</sup> .....	87,244	5,473	187	60	1,298,660	1,089,009	848,607	130	72,166	3
4	Notes and accounts receivable.....	36,964	2,718	811	227	1,643,098	1,586,550	785,617	918	599,015	4
5	Less: Reserve for bad debts.....	1,480	60	68	-----	5,500	5,010	-----	-----	4,757	5
6	Inventories.....	143,246	431	84	-----	4,983	4,870	-----	-----	-----	6
7	Investments, Government obligations <sup>40</sup> .....	16,628	2,837	-----	-----	1,879,146	1,359,228	1,070,428	170	40,068	7
8	Other investments <sup>41</sup> .....	88,659	2,419	1,172	49	2,100,767	1,309,980	492,958	1,608	33,651	8
9	Gross capital assets <sup>42</sup> (except land).....	248,567	20,166	4,512	23	334,457	86,508	23,198	142	2,372	9
10	Less: Reserves.....	123,154	9,096	246	7	78,201	27,275	3,280	67	171	10
11	Land.....	73,259	1,890	2,962	-----	108,146	18,805	395	10	25	11
12	Other assets <sup>43</sup> .....	16,449	700	1,191	81	299,718	51,749	27,127	11	11,329	12
13	Total assets <sup>44</sup> .....	586,382	27,478	10,605	433	7,585,274	5,474,414	3,245,050	2,922	753,698	13
Liabilities:											
14	Accounts payable.....	29,844	860	1,264	56	799,141	766,624	-----	8	84,110	14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	9,479	6,819	199	-----	356,884	347,763	-----	-----	342,423	15
16	Maturity 1 year or more.....	108,920	950	4,665	10	425,395	206,788	-----	1,006	113,720	16
17	Other liabilities <sup>45</sup> .....	61,895	1,521	910	228	4,433,216	3,333,775	2,954,844	58	79,969	17
18	Capital stock, preferred.....	23,588	957	1,229	-----	64,501	7,144	500	-----	5,675	18
19	Capital stock, common <sup>46</sup> .....	62,309	9,672	310	51	429,646	218,272	92,877	881	60,432	19
20	Surplus reserves.....	50,322	1,388	9	70	180,694	167,638	37,046	20	5,725	20

21	Surplus and undivided profits <sup>a</sup>	273,624	7,980	2,114	18	998,791	449,161	159,783	1,763	61,911	21
22	Less: Deficit <sup>a</sup>	33,599	2,669	95		102,994	22,751		814	267	22
23	Total liabilities <sup>a</sup>	586,382	27,478	10,605	433	7,585,274	5,474,414	3,245,050	2,922	753,698	23
24	Receipts:										
24	Gross sales <sup>14</sup>	16,292	2,697	202		16,683	15,164				24
25	Gross receipts from operations <sup>14</sup>	547,482	26,294	2,517	402	887,323	108,087	12,758	25	62,420	25
	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable <sup>14</sup>	209	37			25,577	18,695	12,376	2	626	26
27	Subject to surtax only <sup>14</sup>	1				8,410	5,514	4,821		13	27
28	Wholly tax-exempt <sup>14</sup>					4,625	1,603	547		23	28
29	Other interest	1,843	8			71,655	66,812	29,339	71	15,119	29
30	Rents <sup>14</sup>	15,759	418	317	6	20,988	7,244	4,815		142	30
31	Royalties <sup>14</sup>	853	295	22		1,891	485			1	31
32	Excess of net short-term capital gain over net long-term capital loss <sup>14</sup>					622	223				32
33	Excess of net long-term capital gain over net short-term capital loss <sup>14</sup>	5,427	15	96	5	11,614	2,749	113		956	33
34	Net gain, sales other than capital assets <sup>22</sup>	347		25		2,244	1,370	1			34
35	Dividends, domestic corporations <sup>22</sup>	7,919	19			35,037	15,434	1,414		1,373	35
36	Dividends, foreign corporations <sup>22</sup>	5,050				618	102	24		1	36
37	Other receipts <sup>22</sup>	14,335	253	179		21,759	12,186	367	3	474	37
38	Total compiled receipts <sup>a</sup>	615,518	30,036	3,358	413	1,109,052	255,668	66,575	101	81,148	38
39	Deductions:										
39	Cost of goods sold <sup>22</sup>	10,580	1,820	183		14,289	13,589				39
40	Cost of operations <sup>22</sup>	273,507	16,034	1,603		492					40
41	Compensation of officers	5,483	597	251	63	12,206	8,446	4,011	31	2,398	41
42	Rent paid on business property	22,307	498	102	4	11,201	5,082	1,874	1	1,654	42
43	Repairs <sup>22</sup>	7,208	304	70		4,944	1,481	1,598		403	43
44	Bad debts	776	27	8		15,359	13,216	6,988		4,916	44
45	Interest paid	4,162	73	62		30,408	20,695	4,901	35	9,616	45
46	Taxes paid <sup>22</sup>	10,419	644	77	3	40,588	8,191	2,516	7	1,956	46
47	Contributions or gifts <sup>22</sup>	328	68			552	417	278		46	47
48	Depreciation	8,563	790	79	3	11,629	4,053	1,373	3	866	48
49	Depletion					737	218				49
50	Amortization <sup>22</sup>										50
51	Advertising	20,993	406	107	2	4,717	3,264	757		797	51
52	Amounts contributed under pension plans, etc. <sup>22</sup>	3,412	105	7		4,116	1,995	1,245		441	52
53	Net loss, sales other than capital assets <sup>22</sup>	129	298			3,519	2,265	1,479	8		53
54	Other deductions <sup>22</sup>	164,726	3,990	726	230	884,213	133,051	27,366	39	45,431	54
55	Total compiled deductions	532,593	25,654	3,275	305	1,038,970	215,943	53,386	124	68,524	55
56	Compiled net profit or net loss (38 less 55)	82,925	4,382	83	108	70,082	39,725	13,189	<sup>23</sup> 23	12,624	56
57	Net income or deficit <sup>a</sup> (56 less 28)	82,924	4,382	83	108	65,457	38,122	12,642	<sup>23</sup> 23	12,601	57
58	Net operating loss deduction <sup>22</sup>	57	493	110		2,737	1,632	1,556	3	10	58
59	Income tax <sup>a</sup>	29,673	1,597	17	43	18,459	9,670	2,773		4,526	59
60	Compiled net profit less income tax (56 less 58)	53,252	2,785	66	65	51,623	30,055	10,416	<sup>23</sup> 23	8,098	60
61	Dividends paid: <sup>a</sup>										
61	Cash and assets other than own stock <sup>a</sup>	25,183	1,776	9		58,633	33,741	10,184		8,516	61
62	Corporation's own stock		150	24							62

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets, <sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

## PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>1</sup> —Continued								
		Finance, insurance, real estate, and lessors of real property—Continued								
		Finance—Continued				Insurance carriers, agents, etc.				
		Invest- ment trusts and invest- ment com- panies <sup>9</sup>	Other investment companies, including holding com- panies <sup>10 11</sup>	Security and commodity- exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insur- ance carriers	Insur- ance agents, brokers, etc.	
1	Number of returns <sup>12</sup> .....	6	17	7	3	4	32	24	8	1
2	Number of subsidiaries <sup>10</sup> .....	18	64	13	4	15	105	89	16	2
Assets:										
3	Cash <sup>13</sup> .....	21,075	91,571	14,957	51	40,452	182,990	180,565	2,425	3
4	Notes and accounts receivable.....	5,161	190,394	1,116	177	4,152	9,956		9,956	4
5	Less: Reserve for bad debts.....	175	8			70	7		7	5
6	Inventories.....		4,864		6					6
7	Investments, Government obligations <sup>10</sup> .....		234,716	11,310	36	2,500	514,339	506,104	8,235	7
8	Other investments <sup>11</sup> .....	416,920	145,503	1,191	72	218,077	654,949	618,006	36,943	8
9	Gross capital assets <sup>12</sup> (except land).....	1,742	21,053	23,485	7,534	6,982	20,056	18,612	1,444	9
10	Less: Reserves.....	485	931	14,196	4,493	3,652	4,422	4,242	180	10
11	Land.....	463	6,161	10,710		1,041	5,495	5,302	193	11
12	Other assets <sup>13</sup> .....	2,709	6,021	1,235	93	3,224	235,488	235,403	85	12
13	Total assets <sup>14</sup> .....	447,410	699,344	49,808	3,476	272,706	1,618,844	1,559,750	59,094	13
Liabilities:										
14	Accounts payable.....	249,263	419,828	13,119	284	12	11,524		11,524	14
Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	3,931	500	886	23		30		30	15
16	Maturity 1 year or more.....	3,884	87,380	507	76	215	512		512	16
17	Other liabilities <sup>15</sup> .....	44,995	15,274	663	2	237,970	1,064,847	1,064,441	406	17
18	Capital stock, preferred.....		542	324	103		19,956	5,956	14,000	18
19	Capital stock, common <sup>16</sup> .....	21,540	34,052	164	100	8,226	119,642	107,446	12,196	19
20	Surplus reserves.....	84,876	35,683	294		3,994	6,959		6,959	20

21	Surplus and undivided profits <sup>17</sup>	52,467	109,361	33,944	7,547	22,385	433,007	418,540	14,467	21
22	Less: Deficit <sup>18</sup>	13,546	3,276	93	4,659	96	37,633	36,633	1,000	22
23	Total liabilities <sup>14</sup>	447,410	699,344	49,808	3,476	272,706	1,618,844	1,559,750	59,094	23
24	Receipts:									
25	Gross sales <sup>14</sup>		15,164							24
26	Gross receipts from operations <sup>15</sup>		15,031	8,335	31	9,487	720,648	707,405	13,243	25
27	Interest on Government obligations (less amortizable bond premium):									
28	Wholly taxable <sup>16</sup>	92	2,817	148	1	2,633	6,791	6,619	172	26
29	Subject to surtax only <sup>17</sup>	19	660			1	2,895	2,889	6	27
30	Wholly tax-exempt <sup>18</sup>	8	581	89		355	3,020	3,017	3	28
31	Other interest	10,495	11,628	1		159	2,943	2,891	57	29
32	Rents <sup>19</sup>	157	1,023	801	12	294	3,550	3,388	162	30
33	Royalties <sup>20</sup>	332	50	46	56					31
34	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>		2	92		129	397	397		32
35	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	651	485			544	5,461	5,411	50	33
36	Net gain, sales other than capital assets <sup>22</sup>	3	442	924			94	1	93	34
37	Dividends, domestic corporations <sup>23</sup>	5,194	7,017	16		420	17,461	15,850	1,611	35
38	Dividends, foreign corporations <sup>24</sup>	48	3			26	516	339	177	36
39	Other receipts <sup>25</sup>	10,368	882	9		83	6,458	6,432	26	37
40	Total compiled receipts <sup>6</sup>	27,367	55,785	10,461	100	14,131	770,239	754,639	15,600	38
41	Deductions:									
42	Cost of goods sold <sup>26</sup>		13,589							39
43	Cost of operations <sup>26</sup>									40
44	Compensation of officers	253	190	753	11	799	1,428	1,088	340	41
45	Rent paid on business property	146	581	530	6	290	2,409	2,072	337	42
46	Repairs <sup>27</sup>	13	382	53		12	574	553	21	43
47	Bad debts	10	1,268			34	533	523	10	44
48	Interest paid	1,267	4,794	71	2	9	552	494	58	45
49	Taxes paid <sup>28</sup>	275	2,184	834	1	418	22,470	22,283	177	46
50	Contributions or gifts <sup>29</sup>	29	48	10		6	107	98	9	47
51	Depreciation	97	974	649	2	89	1,420	1,331	89	48
52	Depletion	91	127							49
53	Amortization <sup>30</sup>									50
54	Advertising	67	317	490	2	834	934	889	45	51
55	Amounts contributed under pension plans, etc. <sup>31</sup>		172	135		2	1,845	1,803	42	52
56	Net loss, sales other than capital assets <sup>32</sup>		20	758			41	41		53
57	Other deductions <sup>33</sup>	22,780	20,753	7,165	93	9,424	721,500	710,111	11,389	54
58	Total compiled deductions	25,028	45,399	11,448	117	11,917	753,813	741,296	12,517	55
59	Compiled net profit or net loss (38 less 55)	2,339	10,386	30,987	17	2,214	16,426	13,343	3,083	56
60	Net income or deficit <sup>4</sup> (56 less 28)	2,331	9,805	30,987	17	1,859	13,406	10,326	3,080	57
61	Net operating loss deduction <sup>34</sup>		63				18	8	10	58
62	Income tax <sup>5</sup>	202	1,562	27		580	3,940	3,277	663	59
63	Compiled net profit less income tax (56 less 59)	2,137	8,224	30,960	17	1,634	12,486	10,066	2,420	60
64	Dividends paid: <sup>6</sup>									
65	Cash and assets other than own stock <sup>6</sup>	3,548	10,254	183	9	1,047	18,899	16,061	2,838	61
66	Corporation's own stock									62



TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

## PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>1</sup> —Continued							Nature of business not allocable
		Finance, insurance, real estate, and lessors of real property—Continued		Construction	Agriculture, forestry, and fishery				
		Real estate, including lessors of buildings	Lessors of real property, except buildings		Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
1	Number of returns <sup>13</sup>	118	9	36	11	10		1	5
2	Number of subsidiaries <sup>40</sup>	457	16	105	50	49		1	7
Assets:									
3	Cash <sup>39</sup>	23,843	2,818	17,945	19,686	19,679		7	58
4	Notes and accounts receivable	46,060	532	45,916	23,634	23,499		135	266
5	Less: Reserve for bad debts	483		1,538	10	10			18
6	Inventories	113		5,223	39,418	39,418			202
7	Investments, Government obligations <sup>40</sup>	5,032	547	5,215	36,982	36,982			
8	Other investments <sup>41</sup>	126,377	9,461	17,544	17,090	17,088		2	1,396
9	Gross capital assets <sup>42</sup> (except land)	156,682	71,211	34,229	284,523	284,232		291	1,337
10	Less: Reserves	41,129	5,375	9,802	132,283	132,220		63	558
11	Land	83,540	306	1,316	1,659	1,655		4	565
12	Other assets <sup>43</sup>	11,827	654	6,681	10,575	10,559		16	72
13	Total assets <sup>44</sup>	411,862	80,154	122,729	301,274	300,882		392	3,320
Liabilities:									
14	Accounts payable	15,746	5,247	16,673	18,200	18,019		181	189
15	Bonds, notes, mortgages payable:								
16	Maturity less than 1 year	8,902	189	8,412	4,296	4,200		96	486
17	Maturity 1 year or more	192,901	25,194	24,641	3,774	3,774			224
18	Other liabilities <sup>45</sup>	31,326	3,268	19,735	13,398	13,392		6	411
19	Capital stock, preferred	36,901	500	4,337	212	212			1,500
20	Capital stock, common <sup>46</sup>	48,852	42,880	19,692	126,493	126,461		32	1,420
21	Surplus reserves	6,018	79	5,854	59,190	59,190			300
22	Surplus and undivided profits <sup>47</sup>	100,579	16,044	28,583	83,112	83,035		77	599
	Less: Deficit <sup>48</sup>	29,363	13,247	5,198	7,401	7,401			1,809
23	Total liabilities <sup>44</sup>	411,862	80,154	122,729	301,274	300,882		392	3,320

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TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>

[Money figures in thousands of dollars]

		All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups <sup>7</sup>								
				All industrial groups	Mining and quarrying							
					Total mining and quarry- ing	Metal mining	Anthra- cite mining	Bitumi- nous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non- metallic mining and quarrying		Mining and quarrying not allocable
1	Number of returns <sup>13</sup>	767	23	744	42	4	2	12	20	3	1	1
2	Number of subsidiaries <sup>50</sup>	4, 145	204	3, 941	130	8	31	34	52	4	1	2
Assets:												
3	Cash <sup>39</sup>	3, 300, 314		3, 300, 314	59, 070	11, 547	8, 185	11, 172	27, 134	934	98	3
4	Notes and accounts receivable	3, 915, 710		3, 915, 710	56, 010	14, 766	12, 554	7, 234	20, 454	981	21	4
5	Less: Reserve for bad debts	56, 512		56, 512	639		412	175	22	18	12	5
6	Inventories	2, 769, 376		2, 769, 376	30, 281	12, 724	5, 043	3, 307	8, 173	1, 018	16	6
7	Investments, Government obligations <sup>40</sup>	3, 062, 092		3, 062, 092	22, 795	7, 154	2, 913	11, 600	1, 128			7
8	Other investments <sup>41</sup>	5, 903, 009		5, 903, 009	181, 638	8, 628	23, 826	114, 639	33, 687	858		8
9	Gross capital assets <sup>42</sup> (except land)	26, 002, 009		26, 002, 009	540, 997	105, 286	126, 239	69, 568	232, 451	7, 384	69	9
10	Less: Reserves	10, 287, 164		10, 287, 164	265, 019	72, 430	49, 524	32, 125	107, 613	3, 268	59	10
11	Land	483, 088		483, 088	11, 699	81	1, 646	660	8, 811	501		11
12	Other assets <sup>43</sup>	1, 019, 395		1, 019, 395	17, 140	1, 579	1, 824	930	12, 552	250	5	12
13	Total assets <sup>44</sup>	36, 111, 317		36, 111, 317	653, 972	89, 335	132, 294	186, 810	236, 755	8, 640	138	13
Liabilities:												
14	Accounts payable	2, 518, 876		2, 518, 876	36, 526	4, 296	11, 488	7, 830	12, 127	780	5	14
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	729, 653		729, 653	6, 185	1, 950	63	1, 007	3, 117	48		15
16	Maturity 1 year or more	6, 426, 855		6, 426, 855	109, 230	8, 840	35, 910	6, 618	57, 533	329		16
17	Other liabilities <sup>45</sup>	6, 031, 996		6, 031, 996	20, 191	1, 545	3, 886	2, 777	11, 621	332	30	17
18	Capital stock, preferred	2, 055, 133		2, 055, 133	15, 138	40	10, 138	287	3, 346	1, 327		18
19	Capital stock, common <sup>46</sup>	8, 585, 734		8, 585, 734	214, 496	10, 052	35, 720	92, 398	72, 949	2, 771	606	19
20	Surplus reserves	1, 586, 588		1, 586, 588	28, 956	6, 804	2, 202	15, 620	4, 164	141	25	20
21	Surplus and undivided profits <sup>47</sup>	8, 475, 215		8, 475, 215	233, 167	57, 930	32, 887	62, 823	76, 538	2, 980	9	21
22	Less: Deficit <sup>48</sup>	298, 733		298, 733	9, 917	2, 122		2, 550	4, 640	68	537	22
23	Total liabilities <sup>44</sup>	36, 111, 317		36, 111, 317	653, 972	89, 335	132, 294	186, 810	236, 755	8, 640	138	23

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued								
		Manufacturing								
		Total manu- facturing	Food and kindred products	Beverages	Tobacco manu- factures	Cotton manu- factures	Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products	
1	Number of returns <sup>13</sup>	215	20	3		2	10	15	3	1
2	Number of subsidiaries <sup>50</sup>	1, 152	212	4		15	19	32	8	2
Assets:										
3	Cash <sup>39</sup>	1, 188, 852	45, 443	381		4, 075	1, 809	1, 422	368	3
4	Notes and accounts receivable	1, 653, 590	62, 181	393		8, 186	4, 598	3, 133	413	4
5	Less: Reserve for bad debts	26, 524	4, 222			252	12	95	36	5
6	Inventories	2, 058, 294	152, 605	1, 444		23, 704	3, 338	3, 661	1, 616	6
7	Investments, Government obligations <sup>40</sup>	1, 096, 581	13, 335				1, 310	724		7
8	Other investments <sup>41</sup>	2, 235, 127	25, 188	225		1, 004	975	3, 029	116	8
9	Gross capital assets <sup>42</sup> (except land)	13, 037, 326	291, 446	2, 473		29, 699	5, 372	3, 623	912	9
10	Less: Reserves	7, 179, 946	125, 219	540		11, 354	2, 299	198	542	10
11	Land	202, 820	7, 365	91		795	259	1, 776	81	11
12	Other assets <sup>43</sup>	250, 827	8, 522	117		4, 044	205	161	30	12
13	Total assets <sup>44</sup>	14, 516, 947	476, 644	4, 584		59, 901	15, 555	17, 236	2, 958	13
Liabilities:										
14	Accounts payable	1, 323, 207	41, 710	219		3, 608	2, 586	1, 989	653	14
Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	178, 379	16, 859	623		2, 592	1, 357	1, 162	210	15
16	Maturity 1 year or more	1, 892, 890	71, 845	443		1, 981	359	1, 243	14	16
17	Other liabilities <sup>45</sup>	810, 350	22, 226	265		5, 522	1, 413	1, 829	142	17
18	Capital stock, preferred	1, 009, 926	22, 263	75		5, 780	384	101	272	18
19	Capital stock, common <sup>46</sup>	4, 459, 405	80, 260	1, 100		991	10, 586	7, 134	869	19
20	Surplus reserves	861, 670	47, 610	15		10, 698	620	581	79	20
21	Surplus and undivided profits <sup>47</sup>	4, 068, 073	183, 138	1, 844		29, 186	5, 463	3, 197	719	21
22	Less: Deficit <sup>48</sup>	86, 953	9, 267			457	7, 213			22
23	Total liabilities <sup>44</sup>	14, 516, 947	476, 644	4, 584		59, 901	15, 555	17, 236	2, 958	23

24	Receipts:										
25	Gross sales <sup>14</sup>	14,188,748	1,398,066	6,132	133,338	23,206	32,848	10,196	24		
	Gross receipts from operations <sup>15</sup>	1,037,409	11,390	11	95	372			25		
	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable <sup>16</sup>	10,732	242		4	15	7		26		
27	Subject to surtax only <sup>17</sup>	819	8			5			27		
28	Wholly tax-exempt <sup>18</sup>	164	17			3			28		
29	Other interest	31,345	4,146	1	148	22	42	1	29		
30	Rents <sup>19</sup>	67,731	754	34	222	79	588	16	30		
31	Royalties <sup>20</sup>	14,417	8		107	4	1	1	31		
32	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>	105	15		1	42			32		
33	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	20,808	623	16	1,564	84	67		33		
34	Net gain, sales other than capital assets <sup>22</sup>	90	9				3		34		
35	Dividends, domestic corporations <sup>23</sup>	167,478	537		6	34	149		35		
36	Dividends, foreign corporations <sup>24</sup>	37,644	531						36		
37	Other receipts <sup>25</sup>	74,050	6,804	37	535	294	26	47	37		
38	Total compiled receipts <sup>8</sup>	15,651,540	1,423,150	6,231	136,020	24,160	33,731	10,261	38		
	Deductions:										
39	Cost of goods sold <sup>26</sup>	10,994,680	1,208,956	3,731	98,911	16,628	26,019	8,424	39		
40	Cost of operations <sup>26</sup>	724,701	6,365		2	20			40		
41	Compensation of officers	44,051	5,808	149	1,166	587	619	180	41		
42	Rent paid on business property	83,327	4,509	27	910	179	361	23	42		
43	Repairs <sup>27</sup>	299,477	16,052	41	613	182	20	44	43		
44	Bad debts	13,961	315	6	199	1	62		44		
45	Interest paid	82,729	6,423	54	696	142	51	37	45		
46	Taxes paid <sup>28</sup>	287,968	12,794	91	2,198	281	561	105	46		
47	Contributions or gifts <sup>29</sup>	5,122	328	10	69	62	20	6	47		
48	Depreciation	364,264	15,340	131	1,271	233	190	52	48		
49	Depletion	276,631	54						49		
50	Amortization <sup>30</sup>	11,680	182						50		
51	Advertising	98,087	22,321	206	1,065	54	248	99	51		
52	Amounts contributed under pension plans, etc. <sup>31</sup>	94,080	1,513		457	54	9		52		
53	Net loss, sales other than capital assets <sup>22</sup>	3,338	248	137		2	2	11	53		
54	Other deductions <sup>32</sup>	1,027,933	65,477	1,186	13,381	3,721	3,953	1,036	54		
55	Total compiled deductions	14,412,029	1,366,685	5,769	120,938	22,146	32,115	10,017	55		
56	Compiled net profit (38 less 55)	1,239,511	56,465	462	15,082	2,014	1,616	244	56		
57	Net income <sup>4</sup> (56 less 28)	1,239,347	56,448	462	15,082	2,011	1,616	244	57		
58	Net operating loss deduction <sup>33</sup>	30,561	739		418	81	23		58		
59	Income tax <sup>6</sup>	414,342	22,057	179	5,631	746	561	94	59		
60	Compiled net profit less income tax (56 less 59)	825,169	34,408	283	9,451	1,268	1,055	150	60		
	Dividends paid: <sup>6</sup>										
61	Cash and assets other than own stock <sup>6</sup>	496,495	17,533		1,764	6	447	33	61		
62	Corporation's own stock	36,848	1,974						62		

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets, <sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued									
		Rubber products	Lumber and timber basic products	Furniture and finished lumber products	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	
1	Number of returns <sup>13</sup> .....	1	6	3	3	18	20	18	7	21	1
2	Number of subsidiaries <sup>50</sup> .....	1	6	5	5	56	98	267	12	130	2
Assets:											
3	Cash <sup>39</sup> .....	294	1,300	179	3,538	10,425	30,139	588,009	938	234,986	3
4	Notes and accounts receivable.....	434	1,449	444	1,599	10,386	32,707	1,037,319	2,356	215,196	4
5	Less: Reserve for bad debts.....		11	45	8	105	655	5,729	142	11,838	5
6	Inventories.....	247	1,829	1,034	1,592	2,481	39,214	835,705	2,504	372,395	6
7	Investments, Government obligations <sup>40</sup> .....	433	229		8	2,459	6,966	373,057	588	514,594	7
8	Other investments <sup>41</sup> .....	48	852	156	4,352	8,930	49,083	1,934,744	1,013	53,103	8
9	Gross capital assets <sup>42</sup> (except land).....	2,936	9,057	765	10,271	37,526	198,654	7,231,622	10,226	3,019,739	9
10	Less: Reserves.....	2,254	1,441	241	4,102	404	103,085	3,694,756	3,700	1,917,543	10
11	Land.....	1,952	242	190	365	436	5,696	167,090	129	5,333	11
12	Other assets <sup>43</sup> .....	64	265	29	4,194	655	8,353	82,373	534	38,256	12
13	Total assets <sup>44</sup> .....	4,154	13,771	2,511	21,809	72,789	267,072	8,549,434	14,446	2,524,271	13
Liabilities:											
14	Accounts payable.....	110	591	246	723	2,287	13,280	851,979	1,500	196,436	14
15	Bonds, notes, mortgages payable:										
16	Maturity less than 1 year.....	70	1,284	106	881	685	3,655	96,876	790	21,663	15
17	Maturity 1 year or more.....	319	860	70	3,609	31,078	39,061	1,295,944	4,075	236,157	16
18	Other liabilities <sup>45</sup> .....	126	660	290	8,613	4,468	34,883	279,410	781	250,534	17
19	Capital stock, preferred.....		350	400	425	6,846	17,437	414,029	1,678	396,917	18
20	Capital stock, common <sup>46</sup> .....	41	3,146	305	558	3,905	66,175	2,750,405	2,151	698,690	19
21	Surplus reserves.....	12	13		1,333	4,717	8,852	489,760	484	172,531	20
22	Surplus and undivided profits <sup>47</sup> .....	3,476	6,897	1,094	5,667	20,070	83,729	2,371,079	3,839	553,237	21
	Less: Deficit <sup>48</sup> .....		30			1,267		48	852	1,894	22
23	Total liabilities <sup>44</sup> .....	4,154	13,771	2,511	21,809	72,789	267,072	8,549,434	14,446	2,524,271	23





TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued						Public utilities			
		Non-ferrous metals and their products	Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing	Manufacturing not allocable	Total public utilities	Transportation	
1	Number of returns <sup>13</sup> .....	12	6	18	4	5	17	3	108	58	1
2	Number of subsidiaries <sup>50</sup> .....	114	33	50	18	20	44	3	839	395	2
Assets:											
3	Cash <sup>39</sup> .....	168,267	11,376	11,917	32,653	30,953	10,244	136	619,606	346,285	3
4	Notes and accounts receivable.....	139,324	16,352	50,751	22,166	27,681	16,009	513	405,354	260,341	4
5	Less: Reserve for bad debts.....	1,662	375	372	243	22	673	27	17,264	1,959	5
6	Inventories.....	298,916	27,038	24,840	93,672	144,605	25,221	633	307,203	155,893	6
7	Investments, Government obligations <sup>40</sup> .....	158,884	71	1,646	1,550	18,216	1,858	653	193,896	72,243	7
8	Other investments <sup>41</sup> .....	127,856	12,339	3,750	2,994	1,297	3,449	624	1,711,435	876,506	8
9	Gross capital assets <sup>42</sup> (except land).....	1,912,142	22,253	40,900	89,123	95,635	22,004	898	11,258,707	5,627,000	9
10	Less: Reserves.....	1,178,358	8,536	16,754	40,046	57,280	10,836	458	2,391,703	1,140,644	10
11	Land.....	1,892	405	859	2,825	371	4,229	439	80,504	34,670	11
12	Other assets <sup>43</sup> .....	64,844	2,367	2,598	7,905	22,673	2,427	211	458,430	328,731	12
13	Total assets <sup>44</sup> .....	1,692,105	83,290	120,135	212,599	284,129	73,932	3,622	12,626,168	6,559,066	13
Liabilities:											
14	Accounts payable.....	89,271	12,640	9,643	35,953	53,893	3,783	107	480,318	367,427	14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	20,634	3,587	3,653	---	378	1,311	3	135,531	26,273	15
16	Maturity 1 year or more.....	134,614	3,331	41,539	18,468	226	7,653	1	3,818,544	1,996,355	16
17	Other liabilities <sup>45</sup> .....	127,838	12,748	8,539	17,066	25,481	7,280	236	1,020,563	671,026	17
18	Capital stock, preferred.....	122,865	10,626	9,138	---	---	340	---	866,698	112,724	18
19	Capital stock, common <sup>46</sup> .....	659,004	16,356	12,186	13,012	112,617	18,172	1,742	3,232,952	1,396,031	19
20	Surplus reserves.....	72,522	4,861	6,573	10,220	25,015	4,487	687	456,581	202,559	20
21	Surplus and undivided profits <sup>47</sup> .....	465,357	22,200	28,864	119,009	122,701	36,461	846	2,727,166	1,808,792	21
22	Less: Deficit <sup>48</sup> .....	---	3,059	---	1,129	56,182	5,556	---	112,185	22,121	22
23	Total liabilities <sup>44</sup> .....	1,692,105	83,290	120,135	212,599	284,129	73,932	3,622	12,626,168	6,559,066	23



TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued										
		Public utilities— Continued		Trade						
		Communi- cation	Other public utilities	Total trade	Wholesale			Retail		
					Total whole- sale	Commis- sion merchants	Other whole- salers	Total retail	General merchan- dise	Food stores, including market milk dealers
1	Number of returns <sup>13</sup> .....	4	46	147	67	9	58	61	7	5
2	Number of subsidiaries <sup>50</sup> .....	12	432	403	154	15	139	207	54	24
Assets:										
3	Cash <sup>39</sup> .....	1,060	272,261	81,742	30,583	591	29,992	49,438	14,190	26,380
4	Notes and accounts receivable.....	1,066	143,947	82,563	33,391	660	32,731	41,677	24,001	2,287
5	Less: Reserve for bad debts.....	19	15,286	4,078	518	4	514	3,461	1,098	-----
6	Inventories.....	15	151,295	191,131	50,838	272	50,566	134,316	25,442	94,526
7	Investments, Government obligations <sup>40</sup> .....	364	121,289	18,074	10,467	26	10,441	6,712	5,235	-----
8	Other investments <sup>41</sup> .....	1,093	833,836	83,433	63,977	727	63,250	16,743	5,585	5,961
9	Gross capital assets <sup>42</sup> (except land).....	4,483	5,627,224	269,576	132,022	1,553	130,469	126,342	56,939	55,814
10	Less: Reserves.....	1,968	1,249,091	108,267	60,651	59	60,592	44,325	11,633	26,730
11	Land.....	845	44,989	14,411	5,637	6	5,631	5,734	123	3,321
12	Other assets <sup>43</sup> .....	54	129,645	29,263	14,806	1,061	13,745	13,617	4,409	7,882
13	Total assets <sup>44</sup> .....	6,993	6,060,109	657,848	280,552	4,833	275,719	346,793	123,193	169,441
Liabilities:										
14	Accounts payable.....	538	112,353	80,004	25,675	559	25,116	51,249	17,516	24,756
Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	15	109,243	28,442	16,880	103	16,777	10,417	525	4,232
16	Maturity 1 year or more.....	815	1,821,374	101,241	33,414	829	32,585	64,804	10,848	49,878
17	Other liabilities <sup>45</sup> .....	935	348,602	51,497	29,836	229	29,607	19,485	5,113	7,031
18	Capital stock, preferred.....	467	753,507	74,464	22,233	2	22,231	48,689	19,601	20,187
19	Capital stock, common <sup>46</sup> .....	1,251	1,835,670	104,022	73,851	2,198	71,653	27,605	7,274	14,241
20	Surplus reserves.....	225	253,797	33,886	16,275	393	15,882	11,660	5,552	5,162

21	Surplus and undivided profits <sup>47</sup>	2,747	915,627	220,915	90,622	764	89,858	121,147	56,764	43,989	21
22	Less: Deficit <sup>48</sup>		90,064	36,623	28,234	244	27,990	8,263		35	22
23	Total liabilities <sup>44</sup>	6,993	6,060,109	657,848	280,552	4,833	275,719	346,793	123,193	169,441	23
24	Receipts:										
25	Gross sales <sup>14</sup>		37,367	1,913,266	465,730	4,540	461,190	1,400,605	194,028	1,075,364	24
25	Gross receipts from operations <sup>16</sup>	5,236	1,426,153	26,350	21,936	1,966	19,970	3,000	1,378	145	25
26	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable <sup>18</sup>	7	1,640	291	179	2	177	102	69		26
27	Subject to surtax only <sup>17</sup>		28	14	11		11	3			27
28	Wholly tax-exempt <sup>18</sup>		15	5	5		5				28
29	Other interest	9	18,468	1,038	223	10	213	484	421	25	29
30	Rents <sup>19</sup>	290	9,962	6,204	1,181	12	1,169	4,672	3,421	195	30
31	Royalties <sup>20</sup>		679	194	132		132				31
32	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>		5	1	1		1				32
33	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>		335	3,001	2,106	63	2,043	364	119	35	33
34	Net gain, sales other than capital assets <sup>22</sup>		552	151	149		149	1			34
35	Dividends, domestic corporations <sup>23</sup>	53	50,622	3,314	2,762	17	2,745	546	490		35
36	Dividends, foreign corporations <sup>24</sup>		5,097	16,677	11,945		11,945	4,732		4,732	36
37	Other receipts <sup>25</sup>	17	5,544	15,442	4,262	25	4,237	10,872	6,419	354	37
38	Total compiled receipts <sup>4</sup>	5,612	1,556,467	1,985,948	510,622	6,635	503,987	1,425,381	206,345	1,080,850	38
39	Deductions:										
40	Cost of goods sold <sup>26</sup>		23,137	1,547,576	390,778	3,948	386,830	1,119,489	131,721	899,825	39
40	Cost of operations <sup>26</sup>	2,364	773,853	17,400	16,163	729	15,434	623	584		40
41	Compensation of officers	222	6,971	10,409	4,235	233	4,002	5,393	2,581	943	41
42	Rent paid on business property	68	12,470	22,539	3,693	67	3,626	18,377	3,660	9,563	42
43	Repairs <sup>27</sup>		43	11,445	4,703	21	4,682	6,425	1,747	3,935	43
44	Bad debts	21	2,335	1,922	579	4	575	1,159	479	165	44
45	Interest paid	32	80,425	3,695	1,772	24	1,748	1,705	565	901	45
46	Taxes paid <sup>28</sup>	105	118,855	15,886	3,949	38	3,911	10,994	2,809	6,865	46
47	Contributions or gifts <sup>29</sup>	20	1,507	866	181	1	180	671	179	404	47
48	Depreciation	222	110,725	12,173	4,117	61	4,056	7,636	1,621	4,991	48
49	Depletion		14,741	2,501	2,497	44	2,453				49
50	Amortization <sup>30</sup>		442								50
51	Advertising	83	4,540	18,119	2,153	25	2,128	15,556	5,731	6,932	51
52	Amounts contributed under pension plans, etc. <sup>31</sup>		15,607	2,336	681		681	1,615	184	1,312	52
53	Net loss, sales other than capital assets <sup>32</sup>	33	1,055	2,146	41		41	2,035	1,781	218	53
54	Other deductions <sup>33</sup>	1,197	111,186	246,155	37,674	910	36,764	202,348	42,259	128,790	54
55	Total compiled deductions	4,367	1,277,892	1,914,668	473,216	6,105	467,111	1,394,026	195,841	1,064,852	55
56	Compiled net profit (38 less 55)	1,245	278,575	71,280	37,406	530	36,876	31,355	10,504	15,998	56
57	Net income <sup>4</sup> (56 less 28)	1,245	278,560	71,275	37,401	530	36,871	31,355	10,504	15,998	57
58	Net operating loss deduction <sup>34</sup>	6	361	589	292		292	256	166	17	58
59	Income tax <sup>35</sup>	471	91,691	26,597	13,517	192	13,325	12,177	3,958	6,388	59
60	Compiled net profit less income tax (56 less 59)	774	186,884	44,683	23,889	338	23,551	19,178	6,546	9,610	60
61	Dividends paid: <sup>4</sup>										
61	Cash and assets other than own stock <sup>4</sup>	182	163,331	18,733	7,103	106	6,997	10,891	6,153	3,652	61
62	Corporation's own stock		801	10	10		10				62

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>—Continued  
[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Trade—Continued									
		Retail—Continued									
		Package liquor stores	Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
1	Number of returns <sup>13</sup> .....	1	2	14	6	5	11	2	-----	1	1
2	Number of subsidiaries <sup>50</sup> .....	1	4	53	18	20	14	2	-----	1	2
Assets:											
3	Cash <sup>39</sup> .....	95	13	6,506	427	155	365	76	-----	5	3
4	Notes and accounts receivable.....	44	21	5,979	3,560	80	1,829	38	-----	68	4
5	Less: Reserve for bad debts.....	-----	1	256	584	-----	9	-----	-----	25	5
6	Inventories.....	205	104	7,270	1,014	163	1,283	105	-----	42	6
7	Investments, Government obligations <sup>40</sup> .....	35	-----	520	170	7	51	147	-----	-----	7
8	Other investments <sup>41</sup> .....	-----	11	3,389	123	1,020	250	-----	-----	11	8
9	Gross capital assets <sup>42</sup> (except land).....	116	279	7,315	1,176	1,182	1,274	337	-----	216	9
10	Less: Reserves.....	16	184	3,237	614	469	115	157	-----	129	10
11	Land.....	-----	392	40	308	86	220	145	-----	335	11
12	Other assets <sup>43</sup> .....	9	11	860	130	68	91	11	-----	41	12
13	Total assets <sup>44</sup> .....	488	646	28,386	5,710	2,292	5,239	702	-----	564	13
Liabilities:											
14	Accounts payable.....	149	48	5,915	473	734	476	82	-----	19	14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	104	17	2,398	112	42	1,804	90	-----	80	15
16	Maturity 1 year or more.....	20	194	1,000	623	871	497	-----	-----	111	16
17	Other liabilities <sup>45</sup> .....	16	18	3,618	2,379	214	544	54	-----	12	17
18	Capital stock, preferred.....	-----	-----	6,147	1,250	-----	434	-----	-----	285	18
19	Capital stock, common <sup>46</sup> .....	151	228	2,212	981	61	682	150	-----	36	19
20	Surplus reserves.....	-----	7	250	217	3	204	5	-----	1	20

21	Surplus and undivided profits <sup>17</sup>	48	139	9,366	950	378	738	321	20	21
22	Less: Deficit <sup>18</sup>		5	2,520	1,275	11	140			22
23	Total liabilities <sup>14</sup>	488	646	28,386	5,710	2,292	5,239	702	564	23
24	Receipts:									
24	Gross sales <sup>14</sup>	1,710	1,103	78,089	8,857	8,397	12,777	2,173	1,235	24
25	Gross receipts from operations <sup>15</sup>	21	3	889	1	23	143	333	5	25
	Interest on Government obligations (less amortizable bond premium):									
26	Wholly taxable <sup>16</sup>	1		13	1	4				26
27	Subject to surtax only <sup>17</sup>							3		27
28	Wholly tax-exempt <sup>18</sup>									28
29	Other interest			11	1	2	5	1		29
30	Rents <sup>19</sup>		27	790	126		28	1		30
31	Royalties <sup>20</sup>									31
32	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>									32
33	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	1		12	2		26	7		33
34	Net gain, sales other than capital assets <sup>22</sup>				1					34
35	Dividends, domestic corporations <sup>23</sup>				1			30		35
36	Dividends, foreign corporations <sup>24</sup>									36
37	Other receipts <sup>25</sup>	1	20	2,302	990	13	102	69	3	37
38	Total compiled receipts <sup>1</sup>	1,734	1,153	82,106	9,980	8,439	13,081	2,617	1,243	38
39	Deductions:									
40	Cost of goods sold <sup>26</sup>	1,367	742	56,334	4,112	3,697	9,852	1,566	973	39
41	Cost of operations <sup>27</sup>									40
42	Compensation of officers	28	35	747	217	240	289	28	8	41
43	Rent paid on business property	61	69	3,499	240	609	106	34		42
44	Repairs <sup>28</sup>		8	297	60	210	66	23	8	43
45	Bad debts			227	187		34	11	2	44
46	Interest paid	5	7	64	43	21	82	5	6	45
47	Taxes paid <sup>29</sup>	15	21	722	130	111	81	23	9	46
48	Contributions or gifts <sup>30</sup>			62	7	6	3	1		47
49	Depreciation	11	13	653	44	72	112	28	12	48
50	Depletion									49
51	Amortization <sup>31</sup>									50
52	Advertising	11	8	2,010	226	56	149	59	5	51
53	Amounts contributed under pension plans, etc. <sup>32</sup>			80		33				52
54	Net loss, sales other than capital assets <sup>33</sup>			5			31			53
	Other deductions <sup>34</sup>	233	244	14,007	4,492	3,268	1,722	767	218	54
55	Total compiled deductions	1,731	1,147	78,707	9,758	8,323	12,527	2,545	1,241	55
56	Compiled net profit (38 less 55)	3	6	3,399	222	116	554	72	2	56
57	Net income <sup>1</sup> (56 less 28)	3	6	3,399	222	116	554	72	2	57
58	Net operating loss deduction <sup>35</sup>			4	26		19	24		58
59	Income tax <sup>36</sup>	1	1	1,334	71	37	200	5	1	59
60	Compiled net profit less income tax (56 less 59)	2	5	2,065	151	79	354	67	1	60
	Dividends paid: <sup>37</sup>									
61	Cash and assets other than own stock <sup>38</sup>			890	3	25	15	30		61
62	Corporation's own stock									62

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued.									
		Trade—Continued			Service						
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places	Personal service	Business service	Auto-motive repair services and garages	Miscellaneous repair services, hand trades	
		Other retail trade	Retail trade not allocable								
1	Number of returns <sup>18</sup> .....	4	3	19	62	13	3	8	2	1	1
2	Number of subsidiaries <sup>50</sup> .....	12	4	42	591	76	5	39	5	1	2
Assets:											
3	Cash <sup>39</sup> .....	641	585	1,721	99,811	9,363	47	1,413	69	8	3
4	Notes and accounts receivable .....	674	3,096	7,495	45,584	5,780	11	6,995	62	28	4
5	Less: Reserve for bad debts .....	55	1,433	99	1,265	512		140			5
6	Inventories .....	2,363	1,799	5,977	135,986	2,860		687	93	64	6
7	Investments, Government obligations <sup>40</sup> .....	543	4	895	20,200	341		394			7
8	Other investments <sup>41</sup> .....	47	346	2,713	106,264	10,286	4	5,090	192		8
9	Gross capital assets <sup>42</sup> (except land) .....	677	1,017	11,212	326,338	71,991	58	3,872	500	113	9
10	Less: Reserves .....	462	579	3,291	152,687	25,144	24	1,532	165	17	10
11	Land .....	7	757	3,040	84,163	20,136		109		4	11
12	Other assets <sup>43</sup> .....	77	28	840	21,713	6,301	9	673	33		12
13	Total assets <sup>44</sup> .....	4,512	5,620	30,503	686,107	101,402	105	17,561	784	200	13
Liabilities:											
14	Accounts payable .....	689	392	3,080	36,614	3,726	47	4,244	253	89	14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year .....	129	884	1,145	22,629	11,705		452	110		15
16	Maturity 1 year or more .....	10	752	3,023	123,021	36,853	8	1,447	194	21	16
17	Other liabilities <sup>45</sup> .....	256	230	2,176	52,574	9,011	5	1,725	50	3	17
18	Capital stock, preferred .....	12	773	3,542	25,267	2,774		1,700			18
19	Capital stock, common <sup>46</sup> .....	968	621	2,566	78,943	6,329	15	2,305	52	34	19
20	Surplus reserves .....	179	80	5,951	54,641	2,385		562	8	11	20
21	Surplus and undivided profits <sup>47</sup> .....	6,509	1,925	9,146	304,927	37,867	45	5,335	248	42	21
22	Less: Deficit <sup>48</sup> .....	4,240	37	126	12,509	9,248	15	209	131		22
23	Total liabilities <sup>44</sup> .....	4,512	5,620	30,503	686,107	101,402	105	17,561	784	200	23

24	Receipts:									24
25	Gross sales <sup>14</sup>	8,848	8,024	46,931	29,714	15,862	1,783	457		25
	Gross receipts from operations <sup>14</sup>	4	55	1,414	597,615	29,525	186	15,023	352	
	Interest on Government obligations (less amortizable bond premium):									
26	Wholly taxable <sup>15</sup>	13	1	10	270	13	11			26
27	Subject to surtax only <sup>17</sup>				3	2				27
28	Wholly tax-exempt <sup>16</sup>				1					28
29	Other interest	2	16	331	2,147	293	62			29
30	Rents <sup>18</sup>	3	81	351	18,088	2,121	246	1		30
31	Royalties <sup>19</sup>			62	1,164	14				31
32	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>									32
33	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>		162	531	6,771	1,112	181	32		33
34	Net gain, sales other than capital assets <sup>22</sup>			1	222	222				34
35	Dividends, domestic corporations <sup>23</sup>	7	18	6	8,302	338	26			35
36	Dividends, foreign corporations <sup>24</sup>				5,051		1			36
37	Other receipts <sup>25</sup>	49	550	308	15,139	450	300	22		37
38	Total compiled receipts <sup>1</sup>	8,926	8,907	49,945	684,487	49,952	190	17,633	1,273	38
39	Deductions:									39
40	Cost of goods sold <sup>26</sup>	5,560	3,740	37,309	18,700	9,145	1,211	386		40
41	Cost of operations <sup>27</sup>		39	614	285,165	7,407	78	358	222	41
42	Compensation of officers	171	106	781	7,635	433	11	1,585	31	42
43	Rent paid on business property	474	57	469	24,362	1,320	21	547	259	43
44	Repairs <sup>28</sup>	32	39	317	9,199	1,718	5	60	10	44
45	Bad debts	15	36	184	897	88	42			45
46	Interest paid	13	53	218	5,272	1,960	167	15	2	46
47	Taxes paid <sup>29</sup>	76	132	443	13,446	2,606	3	330	23	47
48	Contributions or gifts <sup>30</sup>	4	5	14	419	18	8			48
49	Depreciation	37	42	420	11,692	2,531	8	262	76	49
50	Depletion			4	4	4				50
51	Amortization <sup>31</sup>									51
52	Advertising	206	163	410	21,673	737	12	112	5	52
53	Amounts contributed under pension plans, etc. <sup>32</sup>	6		40	3,548		42			53
54	Net loss, sales other than capital assets <sup>33</sup>			70	445	10	4	5		54
	Other deductions <sup>34</sup>	2,005	4,343	6,133	185,901	15,776	39	8,944	92	54
55	Total compiled deductions	8,599	8,755	47,426	588,358	43,753	181	15,829	1,255	55
56	Compiled net profit (38 less 55)	327	152	2,519	96,129	6,199	9	1,804	18	56
57	Net income <sup>4</sup> (56 less 28)	327	152	2,519	96,128	6,199	9	1,804	18	57
58	Net operating loss deduction <sup>35</sup>			41	1,428	718		52		58
59	Income tax <sup>36</sup>	127	54	903	33,896	1,899	2	660	4	59
60	Compiled net profit less income tax (56 less 59)	200	98	1,616	62,233	4,300	7	1,144	14	60
61	Dividends paid: <sup>37</sup>									61
62	Cash and assets other than own stock <sup>38</sup>	29	94	739	27,729	758	2	164		62
	Corporation's own stock				174					

For footnotes, see pp. 379-381.



TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —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	Finance				
							Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	
1	Number of returns <sup>13</sup> .....	17	12	5	1	139	33	7	1	8	1
2	Number of subsidiaries <sup>50</sup> .....	401	57	6	1	702	283	76	5	125	2
Assets:											
3	Cash <sup>39</sup> .....	83,427	5,341	83	60	1,214,862	1,055,203	848,607	13	71,941	3
4	Notes and accounts receivable.....	29,211	2,642	628	227	1,624,475	1,570,790	785,617	270	597,324	4
5	Less: Reserve for bad debts.....	498	60	55		5,196	4,708			4,706	5
6	Inventories.....	131,799	431	52		4,965	4,856				6
7	Investments, Government obligations <sup>40</sup> .....	16,628	2,837			1,669,937	1,344,731	1,070,428		39,673	7
8	Other investments <sup>41</sup> .....	88,294	2,232	117	49	1,551,713	916,566	492,958	243	32,815	8
9	Gross capital assets <sup>42</sup> (except land).....	232,227	16,859	695	23	260,740	53,638	23,198		2,282	9
10	Less: Reserves.....	117,376	8,271	151	7	50,587	7,593	3,280		143	10
11	Land.....	62,362	1,483	69		86,413	7,708	395		1	11
12	Other assets <sup>43</sup> .....	13,738	413	465	81	225,434	48,055	27,127	2	11,045	12
13	Total assets <sup>44</sup> .....	539,812	23,907	1,903	433	6,582,756	4,989,246	3,245,050	528	750,232	13
Liabilities:											
14	Accounts payable.....	27,197	815	187	56	532,257	501,782		2	84,065	14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	7,578	2,610	174		349,105	341,997			341,700	15
16	Maturity 1 year or more.....	83,205	950	333	10	369,411	195,801		1	112,003	16
17	Other liabilities <sup>45</sup> .....	39,392	1,469	691	228	4,052,703	3,286,084	2,954,844		79,842	17
18	Capital stock, preferred.....	19,708	957	128		58,214	6,094	500		5,155	18
19	Capital stock, common <sup>46</sup> .....	60,842	9,162	153	51	355,782	198,680	92,877	127	60,145	19
20	Surplus reserves.....	50,209	1,387	9	70	85,558	74,693	37,046		5,719	20

21	Surplus and undivided profits <sup>17</sup>	254,139	7,000	233	18	811,382	389,296	159,783	752	61,603	21
22	Less: Deficit <sup>18</sup>	2,458	443	5		31,656	5,181		354		22
23	Total liabilities <sup>18</sup>	539,812	23,907	1,903	433	6,582,756	4,989,246	3,245,050	528	750,232	23
24	Receipts:										
24	Gross sales <sup>19</sup>	8,830	2,697	85		16,580	15,154				24
25	Gross receipts from operations <sup>19</sup>	526,945	22,737	1,684	402	670,603	99,694	12,758		62,145	25
	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable <sup>19</sup>	209	37			23,426	18,419	12,376		616	26
27	Subject to surtax only <sup>17</sup>	1				7,743	5,495	4,821		13	27
28	Wholly tax-exempt <sup>18</sup>	1				4,322	1,506	547		23	28
29	Other interest	1,778	8		6	59,722	56,191	29,339	6	15,049	29
30	Rents <sup>19</sup>	15,027	404	287		18,453	6,384	4,815		142	30
31	Royalties <sup>20</sup>	853	295	2		1,794	403			1	31
32	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>					175	131				32
33	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	5,329	15	96	5	7,872	2,091	113		953	33
34	Net gain, sales other than capital assets <sup>22</sup>					1,723	1,105	1			34
35	Dividends, domestic corporations <sup>23</sup>	7,919	19			29,031	13,455	1,414		1,365	35
36	Dividends, foreign corporations <sup>24</sup>	5,050				558	99	24		1	36
37	Other receipts <sup>25</sup>	13,992	224	150		7,961	1,751	367		473	37
38	Total compiled receipts <sup>26</sup>	585,934	26,436	2,304	413	849,963	221,878	66,575	6	80,781	38
39	Deductions:										
39	Cost of goods sold <sup>26</sup>	6,040	1,820	98		14,228	13,581				39
40	Cost of operations <sup>26</sup>	259,211	14,135	1,240		469					40
41	Compensation of officers	4,826	528	148	63	10,855	7,660	4,011		2,349	41
42	Rent paid on business property	21,649	487	69	4	9,867	4,447	1,874		1,650	42
43	Repairs <sup>27</sup>	7,036	304	66		4,598	1,407	598		402	43
44	Bad debts	736	24	7		13,612	13,094	6,988		4,809	44
45	Interest paid	3,040	61	27		27,057	18,955	4,901		9,556	45
46	Taxes paid <sup>28</sup>	9,848	573	52	3	31,772	7,116	2,516		1,949	46
47	Contributions or gifts <sup>29</sup>	325	68			538	407	278		46	47
48	Depreciation	8,060	674	66	3	9,360	3,325	1,373		863	48
49	Depletion					687	218				49
50	Amortization <sup>30</sup>										50
51	Advertising	20,302	405	95	2	3,849	2,714	757		793	51
52	Amounts contributed under pension plans, etc. <sup>31</sup>	3,394	105	7		3,352	1,878	1,245		441	52
53	Net loss, sales other than capital assets <sup>32</sup>	129	297			1,971	1,489	1,479			53
54	Other deductions <sup>33</sup>	158,047	2,430	259	230	637,121	103,704	27,366	3	45,040	54
55	Total compiled deductions	502,643	21,911	2,134	305	769,336	179,995	53,386	3	67,898	55
56	Compiled net profit (38 less 55)	83,291	4,525	170	108	80,627	41,883	13,189	3	12,883	56
57	Net income <sup>34</sup> (56 less 28)	83,290	4,525	170	108	76,305	40,377	12,642	3	12,860	57
58	Net operating loss deduction <sup>35</sup>	57	493	110		2,737	1,632	1,556	3	10	58
59	Income tax <sup>36</sup>	29,673	1,597	17	43	18,459	9,670	2,773		4,526	59
60	Compiled net profit less income tax (56 less 59)	53,618	2,928	153	65	62,168	32,213	10,416	3	8,357	60
61	Dividends paid: <sup>37</sup>										
61	Cash and assets other than own stock <sup>38</sup>	25,028	1,776	1		53,964	33,368	10,184		8,503	61
62	Corporation's own stock		150	24							62

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets, <sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>1</sup> —Continued								
		Finance, insurance, real estate, and lessors of real property—Continued								
		Finance—Continued					Insurance carriers, agents, etc.			
		Invest- ment trusts and invest- ment com- panies <sup>9</sup>	Other investment companies, including holding com- panies <sup>10 11</sup>	Security and commodity- exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insur- ance carriers	Insur- ance agents, brokers, etc.	
1	Number of returns <sup>13</sup> .....	3	11	1	1	1	26	18	8	1
2	Number of subsidiaries <sup>50</sup> .....	7	55	3	1	11	63	47	16	2
Assets:										
3	Cash <sup>39</sup> .....	4,639	90,492	132		39,379	135,944	133,519	2,425	3
4	Notes and accounts receivable.....	1,911	181,878	115	5	3,670	9,956		9,956	4
5	Less: Reserve for bad debts.....		2				7		7	5
6	Inventories.....		4,850		6					6
7	Investments, Government obligations <sup>40</sup> .....		234,630				320,437	312,202	8,235	7
8	Other investments <sup>41</sup> .....	48,302	124,133	38		218,077	520,472	483,529	36,943	8
9	Gross capital assets <sup>42</sup> (except land).....	912	20,259		21	6,966	11,960	10,516	1,444	9
10	Less: Reserves.....	145	377		7	3,641	2,284	2,104	180	10
11	Land.....	463	5,808			1,041	5,263	5,070	193	11
12	Other assets <sup>43</sup> .....	695	5,699	248	29	3,210	168,737	168,652	85	12
13	Total assets <sup>44</sup> .....	56,777	667,370	533	54	268,702	1,170,478	1,111,384	59,094	13
Liabilities:										
14	Accounts payable.....	485	417,187	41	2		11,524		11,524	14
15	Bonds, notes, mortgages payable:									
16	Maturity less than 1 year.....		274		23		30		30	15
17	Maturity 1 year or more.....	718	82,921	38		120	512		512	16
18	Other liabilities <sup>45</sup> .....	1,329	12,105	73		237,891	736,906	736,500	406	17
19	Capital stock, preferred.....		292	44	103		16,299	2,299	14,000	18
20	Capital stock, common <sup>46</sup> .....	10,234	27,634	2	80	7,581	81,745	69,549	12,196	19
	Surplus reserves.....	500	28,034	224		3,170	6,959		6,959	20

21	Surplus and undivided profits <sup>17</sup>	47,984	99,100	111	23	19,940	318,456	303,989	14,467	21
22	Less: Deficit <sup>18</sup>	4,473	177		177		1,953	953	1,000	22
23	Total liabilities <sup>14</sup>	56,777	667,370	533	54	268,702	1,170,478	1,111,384	59,094	23
24	Receipts:									
24	Gross sales <sup>14</sup>		15,154							24
25	Gross receipts from operations <sup>15</sup>		15,013	291		9,487	519,571	506,328	13,243	25
	Interest on Government obligations (less amortizable bond premium):									
26	Wholly taxable <sup>16</sup>		2,817			2,610	4,931	4,759	172	26
27	Subject to surtax only <sup>17</sup>		660			1	2,244	2,238	6	27
28	Wholly tax-exempt <sup>18</sup>		581			355	2,814	2,811	3	28
29	Other interest	92	11,546			159	1,847	1,790	57	29
30	Rents <sup>19</sup>	154	979			294	3,019	2,857	162	30
31	Royalties <sup>20</sup>	332	50		20					31
32	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>		2			129	42	42		32
33	Excess of net long-term capital gain over net short-term capital loss <sup>22</sup>		482			543	2,475	2,425	50	33
34	Net gain, sales other than capital assets <sup>23</sup>		442	662			94	1	93	34
35	Dividends, domestic corporations <sup>24</sup>	3,234	7,014	8		420	13,513	11,902	1,611	35
36	Dividends, foreign corporations <sup>25</sup>	48				26	459	282	177	36
37	Other receipts <sup>26</sup>	2	835	1		73	3,266	3,240	26	37
38	Total compiled receipts <sup>6</sup>	3,862	55,575	962	20	14,097	554,275	538,675	15,600	38
39	Deductions:									
39	Cost of goods sold <sup>26</sup>		13,581							39
40	Cost of operations <sup>27</sup>									40
41	Compensation of officers	253	68	217	4	758	1,210	870	340	41
42	Rent paid on business property	51	567	17	3	285	1,936	1,599	337	42
43	Repairs <sup>27</sup>	13	382			12	556	535	21	43
44	Bad debts	10	1,265			22	353	343	10	44
45	Interest paid	23	4,461	3	2	9	314	256	58	45
46	Taxes paid <sup>28</sup>	92	2,131	11	1	416	16,147	15,970	177	46
47	Contributions or gifts <sup>29</sup>	29	48			6	107	98	9	47
48	Depreciation	43	956	2	1	87	957	868	89	48
49	Depletion	91	127							49
50	Amortization <sup>30</sup>									50
51	Advertising		316	14		834	659	614	45	51
52	Amounts contributed under pension plans, etc. <sup>31</sup>		172	18		2	1,201	1,159	42	52
53	Net loss, sales other than capital assets <sup>32</sup>		10							53
54	Other deductions <sup>33</sup>	811	20,569	606	8	9,301	508,014	496,625	11,389	54
55	Total compiled deductions	1,416	44,653	888	19	11,732	531,454	518,937	12,517	55
56	Compiled net profit (38 less 55)	2,446	10,922	74	1	2,365	22,821	19,738	3,083	56
57	Net income <sup>4</sup> (56 less 28)	2,446	10,341	74	1	2,010	20,007	16,927	3,080	57
58	Net operating loss deduction <sup>34</sup>		63				18	8	10	58
59	Income tax <sup>4</sup>	202	1,562	27		580	3,940	3,277	663	59
60	Compiled net profit less income tax (56 less 59)	2,244	9,360	47	1	1,785	18,881	16,461	2,420	60
61	Dividends paid:									
61	Cash and assets other than own stock <sup>4</sup>	3,525	10,084	25		1,047	14,677	11,839	2,838	61
62	Corporation's own stock									62

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued							Nature of business not allocable
		Finance, insurance, real estate, and lessors of real property—Continued		Construction	Agriculture, forestry, and fishery				
		Real estate, including lessors of buildings	Lessors of real property, except buildings		Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
1	Number of returns <sup>18</sup>	76	4	22	5	5			4
2	Number of subsidiaries <sup>50</sup>	350	6	81	37	37			6
Assets:									
3	Cash <sup>39</sup>	21,043	2,672	16,753	19,566	19,566			52
4	Notes and accounts receivable	43,208	521	24,645	23,224	23,224			265
5	Less: Reserve for bad debts	481		1,528					18
6	Inventories	109		3,769	37,545	37,545			202
7	Investments, Government obligations <sup>40</sup>	4,339	430	3,628	36,981	36,981			
8	Other investments <sup>41</sup>	105,935	8,740	15,336	16,688	16,688			1,375
9	Gross capital assets <sup>42</sup> (except land)	127,353	67,789	27,524	279,518	279,518			1,283
10	Less: Reserves	37,562	3,148	7,342	131,087	131,087			526
11	Land	73,171	271	868	1,647	1,647			563
12	Other assets <sup>43</sup>	8,071	571	6,221	10,295	10,295			72
13	Total assets <sup>44</sup>	345,186	77,846	89,874	294,377	294,377			3,268
Liabilities:									
14	Accounts payable	14,119	4,832	13,430	16,361	16,361			159
15	Bonds, notes, mortgages payable:								
16	Maturity less than 1 year	7,078		5,641	3,255	3,255			486
17	Maturity 1 year or more	154,513	18,585	12,294					224
18	Other liabilities <sup>45</sup>	26,456	3,257	12,111	11,683	11,683			324
19	Capital stock, preferred	35,821		3,926					1,500
20	Capital stock, common <sup>46</sup>	39,508	35,849	14,096	124,678	124,678			1,360
21	Surplus reserves	3,827	79	5,811	59,185	59,185			300
22	Surplus and undivided profits <sup>47</sup>	88,386	15,244	26,711	82,275	82,275			599
	Less: Deficit <sup>48</sup>	24,522		4,146	3,060	3,060			1,684
23	Total liabilities <sup>44</sup>	345,186	77,846	89,874	294,377	294,377			3,268



TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>

[Money figures in thousands of dollars]

		All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups <sup>7</sup>								
				All industrial groups	Mining and quarrying							
					Total mining and quarry- ing	Metal mining	Anthra- cite mining	Bitumi- nous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non- metallic mining and quarrying	Mining and quarrying not allocable	
1	Number of returns <sup>13</sup> .....	443	28	415	27	5	3	3	13	3	-----	1
2	Number of subsidiaries <sup>50</sup> .....	1, 204	45	1, 159	52	7	3	5	30	7	-----	2
Assets:												
3	Cash <sup>39</sup> .....	331, 073	-----	331, 073	5, 078	1, 031	88	277	3, 511	171	-----	3
4	Notes and accounts receivable .....	399, 883	-----	399, 883	9, 969	411	50	553	8, 779	176	-----	4
5	Less: Reserve for bad debts .....	6, 853	-----	6, 853	2, 001	-----	7	11	1, 983	-----	-----	5
6	Inventories .....	318, 581	-----	318, 581	3, 393	686	91	506	2, 086	24	-----	6
7	Investments, Government obligations <sup>40</sup> .....	385, 057	-----	385, 057	1, 235	419	141	203	472	-----	-----	7
8	Other investments <sup>41</sup> .....	1, 590, 081	-----	1, 590, 081	9, 777	267	27	-----	9, 138	345	-----	8
9	Gross capital assets <sup>42</sup> (except land) .....	4, 474, 393	-----	4, 474, 393	84, 615	16, 403	7, 722	4, 635	51, 798	4, 057	-----	9
10	Less: Reserves .....	1, 199, 917	-----	1, 199, 917	42, 714	8, 481	5, 114	3, 090	22, 962	3, 067	-----	10
11	Land .....	59, 046	-----	59, 046	206	42	34	-----	130	-----	-----	11
12	Other assets <sup>43</sup> .....	313, 506	-----	313, 506	2, 298	545	24	110	1, 575	44	-----	12
13	Total assets <sup>44</sup> .....	6, 664, 850	-----	6, 664, 850	71, 856	11, 323	3, 056	3, 183	52, 544	1, 750	-----	13
Liabilities:												
14	Accounts payable .....	525, 434	-----	525, 434	5, 891	258	202	193	5, 056	182	-----	14
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year .....	101, 424	-----	101, 424	3, 760	924	41	42	2, 625	128	-----	15
16	Maturity 1 year or more .....	2, 339, 824	-----	2, 339, 824	19, 741	479	1, 262	333	17, 667	-----	-----	16
17	Other liabilities <sup>45</sup> .....	972, 595	-----	972, 595	5, 583	943	1, 327	640	2, 437	236	-----	17
18	Capital stock, preferred .....	139, 283	-----	139, 283	3, 478	502	-----	-----	2, 778	198	-----	18
19	Capital stock, common <sup>46</sup> .....	1, 408, 867	-----	1, 408, 867	16, 718	9, 122	1, 106	977	5, 254	259	-----	19
20	Surplus reserves .....	250, 830	-----	250, 830	6, 817	144	17	150	6, 444	62	-----	20
21	Surplus and undivided profits <sup>47</sup> .....	1, 445, 035	-----	1, 445, 035	23, 940	506	3, 602	851	18, 070	911	-----	21
22	Less: Deficit <sup>48</sup> .....	518, 442	-----	518, 442	14, 072	1, 555	4, 501	3	7, 787	226	-----	22
23	Total liabilities <sup>44</sup> .....	6, 664, 850	-----	6, 664, 850	71, 856	11, 323	3, 056	3, 183	52, 544	1, 750	-----	23

For footnotes, see pp. 379-381.



TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued								
		Manufacturing								
		Total manu- facturing	Food and kindred products	Beverages	Tobacco manu- factures	Cotton manu- factures	Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products	
1	Number of returns <sup>13</sup> .....	136	9	9	1		3	7	2	1
2	Number of subsidiaries <sup>50</sup> .....	347	35	24	2		5	8	2	2
Assets:										
3	Cash <sup>39</sup> .....	106,681	3,511	1,366	1		35	181	24	3
4	Notes and accounts receivable.....	184,562	6,158	2,166	6		451	359	436	4
5	Less: Reserve for bad debts.....	3,130	108	7				4	12	5
6	Inventories.....	169,272	7,880	5,702	36		128	529	516	6
7	Investments, Government obligations <sup>40</sup> .....	69,122	46	354				15		7
8	Other investments <sup>41</sup> .....	263,823	1,890	1,844			181	822	550	8
9	Gross capital assets <sup>42</sup> (except land).....	310,778	35,361	12,046	102		2,878	2,197	200	9
10	Less: Reserves.....	115,794	12,436	4,818	64		1,098	1,146	66	10
11	Land.....	13,617	2,292	1,556	48		706	132	5	11
12	Other assets <sup>43</sup> .....	21,330	949	390			56	98	31	12
13	Total assets <sup>44</sup> .....	1,020,261	45,543	20,599	129		3,337	3,183	1,684	13
Liabilities:										
14	Accounts payable.....	63,386	3,890	1,941	25		113	478	1,583	14
Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	35,994	1,751	4,699	37		1,767	134	4	15
16	Maturity 1 year or more.....	188,314	5,553	3,140			8	641	120	16
17	Other liabilities <sup>45</sup> .....	61,746	3,502	2,131	11		339	104	7	17
18	Capital stock, preferred.....	40,944	7,006	650			5			18
19	Capital stock, common <sup>46</sup> .....	187,383	5,276	4,294	100		683	1,374	280	19
20	Surplus reserves.....	72,626	319	168			9	45		20
21	Surplus and undivided profits <sup>47</sup> .....	402,464	19,077	4,582			547	666	55	21
22	Less: Deficit <sup>48</sup> .....	32,596	831	1,006	44		134	259	365	22
23	Total liabilities <sup>44</sup> .....	1,020,261	45,543	20,599	129		3,337	3,183	1,684	23



TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets, <sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued									
		Rubber products	Lumber and timber basic products	Furniture and finished lumber products	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	
1	Number of returns <sup>13</sup>		1	1	1	11	14	3	5	10	1
2	Number of subsidiaries <sup>50</sup>		1	1	1	28	47	13	16	23	2
Assets:											
3	Cash <sup>39</sup>		5	7	22	4,317	1,312	1,692	137	9,156	3
4	Notes and accounts receivable		26	5	23	9,472	2,160	3,138	329	4,058	4
5	Less: Reserve for bad debts			2		1,568	130	24	1	171	5
6	Inventories		18	22	139	4,511	4,978	2,101	368	7,259	6
7	Investments, Government obligations <sup>40</sup>					953	22	116		1,217	7
8	Other investments <sup>41</sup>		1			11,136	1,390	2,046	720	4,363	8
9	Gross capital assets <sup>42</sup> (except land)		152	36	108	17,741	7,019	30,482	3,971	24,257	9
10	Less: Reserves		9	6	72	2,317	1,134	8,122	1,071	14,304	10
11	Land		8			403	282	95	357	1,005	11
12	Other assets <sup>43</sup>		6	1	68	2,087	1,526	416	396	1,248	12
13	Total assets <sup>44</sup>		207	63	288	46,735	17,425	31,940	5,206	38,088	13
Liabilities:											
14	Accounts payable		6	3	14	4,952	2,468	2,255	279	2,976	14
15	Bonds, notes, mortgages payable:										
16	Maturity less than 1 year		163	1	20	2,567	2,044	1,263	647	743	15
17	Maturity 1 year or more				236	8,699	4,390	6,872	1,707	4,115	16
18	Other liabilities <sup>45</sup>		6	53	8	4,036	1,008	537	175	5,142	17
19	Capital stock, preferred					18,604	2,531	2,168	400	2,035	18
20	Capital stock, common <sup>46</sup>		50	20	16	533	2,627	2,175	1,649	6,096	19
21	Surplus reserves					469	558	552	340	3,585	20
22	Surplus and undivided profits <sup>47</sup>					11,896	2,978	16,118	14,084	13,498	21
23	Less: Deficit <sup>48</sup>		18	14	6	5,021	1,179		14,075	102	22
23	Total liabilities <sup>44</sup>		207	63	288	46,735	17,425	31,940	5,206	38,088	23

STATISTICS OF INCOME FOR 1947, PART 2

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Manufacturing—Continued						Public utilities			
		Non-ferrous metals and their products	Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing	Manufacturing not allocable	Total public utilities	Transportation	
1	Number of returns <sup>13</sup> .....	5	10	11	2	8	15	8	51	40	1
2	Number of subsidiaries <sup>50</sup> .....	6	21	26	6	43	29	10	243	181	2
Assets:											
3	Cash <sup>39</sup> .....	582	47,262	1,821	928	32,816	892	614	120,553	91,980	3
4	Notes and accounts receivable.....	401	12,374	4,837	1,829	129,937	5,427	970	108,919	88,260	4
5	Less: Reserve for bad debts.....	25	516	129	109	239	30	55	168	43	5
6	Inventories.....	432	30,321	9,066	3,707	84,814	5,266	1,479	108,092	90,487	6
7	Investments, Government obligations <sup>40</sup> .....		60	1,610	13	64,616	100		99,078	98,089	7
8	Other investments <sup>41</sup> .....	174	224,501	905	5,851	5,326	2,059	64	755,311	650,819	8
9	Gross capital assets <sup>42</sup> (except land).....	1,786	50,318	13,924	8,952	87,560	7,387	4,301	3,943,672	3,255,205	9
10	Less: Reserves.....	479	10,558	5,827	2,570	45,295	2,684	1,718	997,880	838,933	10
11	Land.....	56	184	948	91	3,042	2,210	197	4,791	3,257	11
12	Other assets <sup>43</sup> .....	78	4,564	1,150	1,619	5,464	1,106	77	208,170	130,688	12
13	Total assets <sup>44</sup> .....	3,005	358,510	28,305	20,311	368,041	21,733	5,929	4,350,538	3,569,809	13
Liabilities:											
14	Accounts payable.....	398	12,165	3,393	1,178	23,651	1,173	445	135,539	118,044	14
15	Bonds, notes, mortgages payable:										
16	Maturity less than 1 year.....	39	2,665	2,013		11,936	2,989	512	26,557	1,079	15
17	Maturity 1 year or more.....	739	42,701	4,225	2,323	99,041	3,529	275	2,011,439	1,656,346	16
18	Other liabilities <sup>45</sup> .....	254	6,659	5,359	2,904	24,875	4,300	336	486,424	419,714	17
19	Capital stock, preferred.....		78	918		3,395	1,887	1,267	76,567	72,231	18
20	Capital stock, common <sup>46</sup> .....	482	131,814	4,491	666	17,324	6,767	666	1,108,199	987,710	19
	Surplus reserves.....	52	38,779	580	1,580	25,005	534	51	69,606	17,972	20

21	Surplus and undivided profits <sup>17</sup> .....	1,092	123,719	8,172	11,660	168,472	3,217	2,631	757,549	575,374	21
22	Less: Deficit <sup>18</sup> .....	51	70	846	-----	5,658	2,663	254	321,342	278,661	22
23	Total liabilities <sup>14</sup> .....	3,005	358,510	28,305	20,311	368,041	21,733	5,929	4,350,538	3,569,809	23
24	Receipts:										
25	Gross sales <sup>14</sup> .....	5,198	97,849	30,460	19,759	237,121	18,406	9,379	11,914	9,343	24
26	Gross receipts from operations <sup>14</sup> .....		4,491	802	16	650	197	-----	1,294,620	1,108,268	25
27	Interest on Government obligations (less amortizable bond premium):										
28	Wholly taxable <sup>16</sup> .....		1	18	-----	743	3	-----	644	571	26
29	Subject to surtax only <sup>17</sup> .....				-----	-----	-----	-----	50	27	27
30	Wholly tax-exempt <sup>18</sup> .....				-----	-----	-----	-----	34	11	28
31	Other interest.....	2	4,893	78	2	5,961	67	2	6,971	6,731	29
32	Rents <sup>19</sup> .....		1,068	123	6	1,179	523	7	39,518	38,710	30
33	Royalties <sup>20</sup> .....		3,511	14	-----	239	55	-----	1,071	1,069	31
34	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....				-----	-----	1	-----	-----	-----	32
35	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup> .....	1	4,710	258	4	6,553	70	29	1,204	1,195	33
36	Net gain, sales other than capital assets <sup>22</sup> .....		11	24	-----	67	2	-----	42	42	34
37	Dividends, domestic corporations <sup>23</sup> .....		696	17	446	1	51	-----	5,842	5,709	35
38	Dividends, foreign corporations <sup>24</sup> .....		2,845	-----	-----	-----	94	-----	920	506	36
39	Other receipts <sup>25</sup> .....	36	1,240	228	97	2,366	189	26	6,822	6,285	37
40	Total compiled receipts <sup>4</sup> .....	5,237	121,315	32,022	20,330	254,880	19,658	9,443	1,369,652	1,178,467	38
41	Deductions:										
42	Cost of goods sold <sup>26</sup> .....	4,630	100,897	25,459	20,842	187,213	12,940	8,009	7,801	5,707	39
43	Cost of operations <sup>26</sup> .....		138	440	-----	546	10	-----	990,962	879,139	40
44	Compensation of officers.....	88	512	472	324	1,378	528	199	2,312	1,243	41
45	Rent paid on business property.....	55	329	148	64	2,184	297	35	76,765	76,074	42
46	Repairs <sup>27</sup> .....	58	260	544	210	4,901	98	324	1,292	1,290	43
47	Bad debts.....	29	176	70	19	640	91	30	36,984	2,013	44
48	Interest paid.....	28	3,650	300	103	4,031	212	35	74,742	60,770	45
49	Taxes paid <sup>28</sup> .....	72	3,175	468	375	6,936	483	134	109,591	92,935	46
50	Contributions or gifts <sup>29</sup> .....		1	2	-----	1	-----	3	222	6	47
51	Depreciation.....	102	2,241	590	362	3,737	478	218	58,899	43,355	48
52	Depletion.....			7	-----	1	2	1	254	254	49
53	Amortization <sup>30</sup> .....				-----	-----	-----	-----	2,715	2,715	50
54	Advertising.....	16	1,481	249	150	705	508	35	1,685	1,525	51
55	Amounts contributed under pension plans, etc. <sup>31</sup> .....		210	2	-----	246	51	-----	4,909	2,312	52
56	Net loss, sales other than capital assets <sup>32</sup> .....		361	56	272	903	21	12	55,723	54,548	53
57	Other deductions <sup>33</sup> .....	759	15,711	4,646	1,858	62,143	6,167	1,242	43,111	38,113	54
58	Total compiled deductions.....	5,837	129,142	33,453	24,579	275,565	21,886	10,277	1,467,967	1,261,999	55
59	Compiled net loss (38 less 55).....	600	7,827	1,431	4,249	20,685	2,228	834	98,315	83,532	56
60	Deficit <sup>4</sup> (56 less 28).....	600	7,827	1,431	4,249	20,685	2,228	834	98,349	83,543	57
61	Dividends paid: <sup>6</sup>										
62	Cash and assets other than own stock <sup>6</sup> .....		75	50	-----	4,328	337	55	21,923	592	58
63	Corporation's own stock.....			11	-----	-----	-----	-----	10	10	59

**TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued**

**PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>—Continued**

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Public utilities— Continued		Trade							
				Total trade	Wholesale			Retail			
					Communi- cation	Other public utilities	Total whole- sale	Commis- sion merchants	Other whole- salers		Total retail
1	Number of returns <sup>13</sup> .....	4	7	75	30	3	27	33	3	2	1
2	Number of subsidiaries <sup>50</sup> .....	9	53	197	52	5	47	129	5	14	2
Assets:											
3	Cash <sup>49</sup> .....	4,788	23,785	8,468	2,410	5	2,405	5,934	40	1,790	3
4	Notes and accounts receivable.....	7,521	13,138	47,661	7,897	37	7,860	39,313	15	35,917	4
5	Less: Reserve for bad debts.....		125	229	139	2	137	49			5
6	Inventories.....	2,351	15,254	22,910	16,201	28	16,173	5,853	161	1,403	5
7	Investments, Government obligations <sup>40</sup> .....		989	3,009	284		284	2,725		2,015	6
8	Other investments <sup>41</sup> .....	3,881	100,611	7,767	1,342	13	1,329	6,256	29	2,621	8
9	Gross capital assets <sup>42</sup> (except land).....	62,339	626,128	22,005	6,719	115	6,604	13,987	74	2,692	9
10	Less: Reserves.....	39,468	119,479	4,878	2,027	3	2,024	2,635	2	2	10
11	Land.....	1,166	368	3,917	560		560	3,274	2	187	11
12	Other assets <sup>43</sup> .....	522	76,960	2,819	804	3	801	1,849	4	629	12
13	Total assets <sup>44</sup> .....	43,100	737,629	113,449	34,051	196	33,855	76,507	323	47,252	13
Liabilities:											
14	Accounts payable.....	3,014	14,481	43,430	6,738	30	6,708	36,273	120	32,044	14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	50	25,428	17,290	6,501	116	6,385	9,826	53	7,518	15
16	Maturity 1 year or more.....	1,689	353,404	16,521	9,220	21	9,199	6,993	41	308	16
17	Other liabilities <sup>45</sup> .....	1,200	65,510	5,852	1,362	12	1,350	4,281	16	2,145	17
18	Capital stock, preferred.....		4,336	6,218	1,453		1,453	4,591		32	18
19	Capital stock, common <sup>46</sup> .....	4,318	116,171	12,662	5,702	20	5,682	6,099	80	1,957	19
	Surplus reserves.....	4,222	47,412	3,378	240		240	3,121			20

21	Surplus and undivided profits <sup>17</sup>	28,671	153,504	47,491	4,593	72	4,521	42,750	26	36,609	21
22	Less: Deficit <sup>18</sup>	64	42,617	39,393	1,758	75	1,683	37,427	13	33,361	22
23	Total liabilities <sup>18</sup>	43,100	737,629	113,449	34,051	196	33,855	76,507	323	47,252	23
24	Receipts:										
25	Gross sales <sup>14</sup>	1,803	768	120,620	68,775	545	68,230	47,468	759	8,286	24
26	Gross receipts from operations <sup>15</sup>	21,476	164,876	2,580	945		945	1,596	1	1,371	25
27	Interest on Government obligations (less amortizable bond premium):										
28	Wholly taxable <sup>16</sup>		73	390	4		4	386		378	26
29	Subject to surtax only <sup>17</sup>		23	392				392		390	27
30	Wholly tax-exempt <sup>18</sup>		23	17				17		17	28
31	Other interest	165	75	368	270		270	98		46	29
32	Rents <sup>19</sup>		808	784	87	1	86	654	10	5	30
33	Royalties <sup>20</sup>	2		199	199		199				31
34	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>			3	3		3				32
35	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	1	8	211	94		94	115	12		33
36	Net gain, sales other than capital assets <sup>22</sup>			30	16		16	13			34
37	Dividends, domestic corporations <sup>23</sup>	23	110	282	77		77	205		196	35
38	Dividends, foreign corporations <sup>24</sup>	414									36
39	Other receipts <sup>25</sup>	108	429	2,037	488	1	487	1,344	9	28	37
40	Total compiled receipts <sup>26</sup>	23,992	167,193	127,913	70,958	547	70,411	52,288	791	10,717	38
41	Deductions:										
42	Cost of goods sold <sup>27</sup>	1,491	603	89,539	58,916	341	58,575	27,410	586	6,662	39
43	Cost of operations <sup>28</sup>	17,942	93,881	863	865		865	91			40
44	Compensation of officers	52	1,017	2,065	781	18	763	1,123	22	609	41
45	Rent paid on business property	16	675	3,518	392	8	384	2,837	13	200	42
46	Repairs <sup>29</sup>		2	689	158		158	517	4	104	43
47	Bad debts	144	34,827	724	79		79	634	2	27	44
48	Interest paid	238	13,734	1,356	393	1	392	909	7	377	45
49	Taxes paid <sup>30</sup>	2,012	14,644	2,143	920	4	916	1,164	7	174	46
50	Contributions or gifts <sup>31</sup>		216	9	2		2	6		2	47
51	Depreciation	1,294	14,250	1,269	420	3	417	778	5	111	48
52	Depletion			3				3			49
53	Amortization <sup>32</sup>										50
54	Advertising		160	1,050	520	6	514	362	13	160	51
55	Amounts contributed under pension plans, etc. <sup>31</sup>	442	2,155	3	3		3				52
56	Net loss, sales other than capital assets <sup>32</sup>	1	1,174	28	10		10	16	1		53
57	Other deductions <sup>33</sup>	2,228	2,770	28,739	9,666	213	9,453	18,097	145	2,547	54
58	Total compiled deductions	25,860	180,108	131,898	73,125	594	72,531	53,947	805	10,963	55
59	Compiled net loss (38 less 55)	1,868	12,915	3,985	2,167	47	2,120	1,659	14	246	56
60	Deficit <sup>34</sup> (56 less 28)	1,868	12,938	4,002	2,167	47	2,120	1,676	14	263	57
61	Dividends paid: <sup>35</sup>										
62	Cash and assets other than own stock <sup>36</sup>	26	21,305	286	69		69	213		195	58
63	Corporation's own stock										59



TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued								
		Trade—Continued								
		Retail—Continued								
		Package liquor stores	Drug stores	Apparel and acces- sories	Furniture and house furnish- ings	Eating and drinking places	Auto- motive dealers	Filling stations	Hardware	Building materials, fuel, and ice
1	Number of returns <sup>18</sup> .....		4	11	3	3	3			3
2	Number of subsidiaries <sup>50</sup> .....		12	61	7	17	4			7
Assets:										
3	Cash <sup>39</sup> .....		47	751	125	2,865	61			167
4	Notes and accounts receivable .....		134	188	1,020	350	892			211
5	Less: Reserve for bad debts .....		14	1						34
6	Inventories .....		889	769	320	819	146			161
7	Investments, Government obligations <sup>40</sup> .....		15	11		619				65
8	Other investments <sup>41</sup> .....		488	1,086	5	1,117	87			804
9	Gross capital assets <sup>42</sup> (except land) .....		346	1,210	251	8,896	75			384
10	Less: Reserves .....		183	293	5	1,834	21			244
11	Land .....			90	108	2,803	11			73
12	Other assets <sup>43</sup> .....		43	628	207	266	5			11
13	Total assets <sup>44</sup> .....		1,765	4,439	2,031	15,901	1,256			1,598
Liabilities:										
14	Accounts payable .....		167	1,313	278	996	170			992
15	Bonds, notes, mortgages payable:									
16	Maturity less than 1 year .....		242	67	1,291	400	239			16
17	Maturity 1 year or more .....		52	563	433	3,317	67			1,324
18	Other liabilities <sup>45</sup> .....		266	536	129	1,061	4			13
19	Capital stock, preferred .....		348	479		3,732				265
20	Capital stock, common <sup>46</sup> .....		399	443	73	375	1,988			
	Surplus reserves .....			14		3,107				

21	Surplus and undivided profits <sup>47</sup>	511	1,631	369	2,922	92		359	21
22	Less: Deficit <sup>48</sup>	220	607	542	9	1,304		1,371	22
23	Total liabilities <sup>49</sup>	1,765	4,439	2,031	15,901	1,256		1,598	23
24	Receipts:								
25	Gross sales <sup>14</sup>	2,799	7,970	3,408	19,610	672		1,724	24
25	Gross receipts from operations <sup>15</sup>	2	57	7	70	42		30	25
26	Interest on Government obligations (less amortizable bond premium):								
27	Wholly taxable <sup>16</sup>		2		4			2	26
28	Subject to surtax only <sup>17</sup>				2				27
29	Wholly tax-exempt <sup>18</sup>								28
30	Other interest	34	3		14	1			29
31	Rents <sup>19</sup>	64	12	30	521	12			30
32	Royalties <sup>20</sup>								31
33	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>								32
34	Excess of net long-term capital gain over net short-term capital loss <sup>22</sup>	85	1					17	33
35	Net gain, sales other than capital assets <sup>23</sup>		12					1	34
36	Dividends, domestic corporations <sup>24</sup>		7					2	35
37	Dividends, foreign corporations <sup>25</sup>								36
38	Other receipts <sup>26</sup>	56	189	964	67	9		10	37
38	Total compiled receipts <sup>4</sup>	3,040	8,253	4,409	20,288	736		1,786	38
39	Deductions:								
40	Cost of goods sold <sup>27</sup>	1,932	5,538	1,297	7,706	519		1,348	39
41	Cost of operations <sup>28</sup>		35			45			40
42	Compensation of officers	20	152	49	114	27		65	41
43	Rent paid on business property	301	846	56	1,333	18		25	42
44	Repairs <sup>29</sup>	11	37	5	340			13	43
45	Bad debts		9	580		3		1	44
46	Interest paid	28	45	170		5		35	45
47	Taxes paid <sup>30</sup>	49	83	41	763	10		19	46
48	Contributions or gifts <sup>31</sup>		1		2				47
49	Depreciation	32	171	12	418	10		16	48
50	Depletion		3						49
51	Amortization <sup>32</sup>								50
52	Advertising	53	97	15	3	2		14	51
53	Amounts contributed under pension plans, etc. <sup>33</sup>								52
54	Net loss, sales other than capital assets <sup>34</sup>		13	2					53
55	Other deductions <sup>35</sup>	791	1,733	2,515	9,600	116		360	54
55	Total compiled deductions	3,217	8,763	4,742	20,512	755		1,896	55
56	Compiled net loss (38 less 55)	177	510	333	224	19		110	56
57	Deficit <sup>4</sup> (56 less 28)	177	510	333	224	19		110	57
58	Dividends paid: <sup>4</sup>								
59	Cash and assets other than own stock <sup>4</sup>	8	10						58
59	Corporation's own stock								59

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued									
		Trade—Continued			Service						
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places	Personal service	Business service	Auto-motive repair services and garages	Miscellaneous repair services, hand trades	
		Other retail trade	Retail trade not allocable								
1	Number of returns <sup>13</sup>	1		12	25	3		7			1
2	Number of subsidiaries <sup>60</sup>	2		16	77	3		18			2
Assets:											
3	Cash <sup>39</sup>	88		124	5,177	61		1,063			3
4	Notes and accounts receivable	586		451	8,467	15		440			4
5	Less: Reserve for bad debts			41	1,001			6			5
6	Inventories	1,185		856	11,569	14		76			6
7	Investments, Government obligations <sup>40</sup>				1,816	12		1,804			7
8	Other investments <sup>41</sup>	19		169	1,718	10		101			8
9	Gross capital assets <sup>42</sup> (except land)	59		1,299	27,842	626		3,752			9
10	Less: Reserves	51		216	7,349	224		427			10
11	Land			83	14,320	123					11
12	Other assets <sup>43</sup>	56		166	3,865	28		113			12
13	Total assets <sup>44</sup>	1,942		2,891	66,424	665		6,916			13
Liabilities:											
14	Accounts payable	193		419	5,192	67		1,356			14
15	Bonds, notes, mortgages payable:										15
16	Maturity less than 1 year			963	6,232	57		40			16
17	Maturity 1 year or more	888		308	31,704	103		1,554			17
18	Other liabilities <sup>45</sup>	111		209	23,051	19		258			18
19	Capital stock, preferred			174	5,166			185			19
20	Capital stock, common <sup>46</sup>	519		861	2,570	246		190			20
	Surplus reserves			17	3,219			3,105			

21	Surplus and undivided profits <sup>11</sup>	231	148	23,473	173	954	21
22	Less: Deficit <sup>12</sup>		208	34,183		726	22
23	Total liabilities <sup>13</sup>	1,942	2,891	66,424	665	6,916	23
24	Receipts:						24
25	Gross sales <sup>14</sup>	2,240	4,377	7,669	75	15	25
26	Gross receipts from operations <sup>15</sup>	16	39	46,714	592	21,195	26
27	Interest on Government obligations (less amortizable bond premium):						27
28	Wholly taxable <sup>16</sup>			16		16	28
29	Subject to surtax only <sup>17</sup>			20		20	29
30	Wholly tax-exempt <sup>18</sup>						30
31	Other interest			65			31
32	Rents <sup>19</sup>		43	789	10	3	32
33	Royalties <sup>20</sup>			20			33
34	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>						34
35	Excess of net long-term capital gain over net short-term capital loss <sup>22</sup>		2	100		2	35
36	Net gain, sales other than capital assets <sup>23</sup>		1	372			36
37	Dividends, domestic corporations <sup>24</sup>			3	1	2	37
38	Dividends, foreign corporations <sup>25</sup>						38
39	Other receipts <sup>26</sup>	12	205	443		42	39
40	Total compiled receipts <sup>27</sup>	2,268	4,667	56,211	678	21,295	40
41	Deductions:						41
42	Cost of goods sold <sup>28</sup>	1,822	3,213	4,703	70	8	42
43	Cost of operations <sup>29</sup>	11	7	36,710	317	19,835	43
44	Compensation of officers	65	161	1,281	18	434	44
45	Rent paid on business property	45	89	815	6	107	45
46	Repairs <sup>30</sup>	3	14	203	25	2	46
47	Bad debts	5	11	60		16	47
48	Interest paid	16	54	1,191	7	15	48
49	Taxes paid <sup>31</sup>	18	59	903	26	210	49
50	Contributions or gifts <sup>32</sup>	1	1	3			50
51	Depreciation	3	71	1,024	29	363	51
52	Depletion						52
53	Amortization <sup>33</sup>						53
54	Advertising	15	168	741	21	16	54
55	Amounts contributed under pension plans, etc. <sup>34</sup>			22		4	55
56	Net loss, sales other than capital assets <sup>35</sup>		2	16		15	56
57	Other deductions <sup>36</sup>	290	976	9,433	171	556	57
58	Total compiled deductions	2,294	4,826	57,105	690	21,581	58
59	Compiled net loss (38 less 55)	28	159	894	12	286	59
60	Deficit <sup>37</sup> (56 less 28)	28	159	894	12	286	60
61	Dividends paid: <sup>38</sup>						61
62	Cash and assets other than own stock <sup>39</sup>		4	163			62
63	Corporation's own stock						63

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued								
		Service—Continued				Finance, insurance, real estate, and lessors of real property				
						Total finance, insurance, real estate, and lessors of real property	Finance			
		Motion pictures	Amuse- ment, except motion pictures	Other service, includ- ing schools	Service not allocable		Total finance	Banks and trust companies	Long-term credit agencies, mortgage com- panies, except banks	
1	Number of returns <sup>13</sup> .....	8	3	4	80	27	4	4	1	
2	Number of subsidiaries <sup>50</sup> .....	34	9	13	205	46	4	5	2	
Assets:										
3	Cash <sup>39</sup> .....	3,817	132	104	83,798	33,806	117	225	3	
4	Notes and accounts receivable.....	7,753	76	183	18,623	15,760	648	1,691	4	
5	Less: Reserve for bad debts.....	982		13	304	302		51	5	
6	Inventories.....	11,447		32	18	14			6	
7	Investments, Government obligations <sup>40</sup> .....				209,209	14,497	170	395	7	
8	Other investments <sup>41</sup> .....	365	187	1,055	549,054	393,414	1,365	836	8	
9	Gross capital assets <sup>42</sup> (except land).....	16,340	3,307	3,817	73,717	32,870	142	90	9	
10	Less: Reserves.....	5,778	825	95	27,614	19,682	67	28	10	
11	Land.....	10,897	407	2,893	21,733	11,097	10	24	11	
12	Other assets <sup>43</sup> .....	2,711	287	726	74,284	3,694	9	284	12	
13	Total assets <sup>44</sup> .....	46,570	3,571	8,702	1,002,518	485,168	2,394	3,466	13	
Liabilities:										
14	Accounts payable.....	2,647	45	1,077	266,884	264,842	6	45	14	
Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	1,901	4,209	25	7,779	5,766		723	15	
16	Maturity 1 year or more.....	25,715		4,332	55,984	10,987	1,005	1,717	16	
17	Other liabilities <sup>45</sup> .....	22,503	52	219	380,513	47,691	58	127	17	
18	Capital stock, preferred.....	3,880		1,101	6,287	1,050		520	18	
19	Capital stock, common <sup>46</sup> .....	1,467	510	157	73,864	19,592	754	287	19	
20	Surplus reserves.....	113	1		95,136	92,945	20	6	20	

21	Surplus and undivided profits <sup>17</sup>	19,485	980	1,881	187,409	59,865	1,011	308	21
22	Less: Deficit <sup>18</sup>	31,141	2,226	90	71,338	17,570	460	267	22
23	Total liabilities <sup>14</sup>	46,570	3,571	8,702	1,002,518	485,168	2,394	3,466	23
24	Receipts:								
25	Gross sales <sup>14</sup>	7,462		117	103	10			24
26	Gross receipts from operations <sup>14</sup>	20,537	3,557	833	216,720	8,393	25	275	25
27	Interest on Government obligations (less amortizable bond premium):								
28	Wholly taxable <sup>14</sup>				2,151	276	2	10	26
29	Subject to surtax only <sup>17</sup>				673	19			27
30	Wholly tax-exempt <sup>14</sup>				303	97			28
31	Other interest	65			11,933	10,621	65	70	29
32	Rents <sup>14</sup>	732	14	30	2,535	860			30
33	Royalties <sup>20</sup>			20	97	82			31
34	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>				447	92			32
35	Excess of net long-term capital gain over net short-term capital loss <sup>21</sup>	98			3,742	658		3	33
36	Net gain, sales other than capital assets <sup>22</sup>	347		25	521	265			34
37	Dividends, domestic corporations <sup>23</sup>				6,006	1,979		8	35
38	Dividends, foreign corporations <sup>24</sup>				60	3			36
39	Other receipts <sup>25</sup>	343	29	29	13,798	10,435	3	1	37
40	Total compiled receipts <sup>8</sup>	29,584	3,600	1,054	259,089	33,790	95	367	38
41	Deductions:								
42	Cost of goods sold <sup>26</sup>	4,540		85	61	8			39
43	Cost of operations <sup>26</sup>	14,296	1,899	363	23				40
44	Compensation of officers	657	69	103	1,351	786	31	49	41
45	Rent paid on business property	658	11	33	1,334	635	1	4	42
46	Repairs <sup>27</sup>	172		4	346	54		1	43
47	Bad debts	40	3	1	1,747	122		107	44
48	Interest paid	1,122	12	35	3,351	1,740	35	60	45
49	Taxes paid <sup>28</sup>	571	71	25	8,816	1,075	7	7	46
50	Contributions or gifts <sup>29</sup>	3			14	10			47
51	Depreciation	503	116	13	2,269	728	3	3	48
52	Depletion				50				49
53	Amortization <sup>30</sup>								50
54	Advertising	691	1	12	868	550		4	51
55	Amounts contributed under pension plans, etc. <sup>31</sup>	18			764	117			52
56	Net loss, sales other than capital assets <sup>22</sup>		1		1,548	776	8		53
57	Other deductions <sup>32</sup>	6,679	1,560	467	247,092	29,347	36	391	54
58	Total compiled deductions	29,950	3,743	1,141	269,634	35,948	121	626	55
59	Compiled net loss (38 less 55)	366	143	87	10,545	2,158	26	259	56
60	Deficit <sup>4</sup> (56 less 28)	366	143	87	10,548	2,255	26	259	57
61	Dividends paid: <sup>6</sup>								
62	Cash and assets other than own stock <sup>6</sup>	155		8	4,669	373		13	58
63	Corporation's own stock								59

TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued							
		Finance, insurance, real estate, and lessors of real property—Continued							
		Finance—Continued					Insurance carriers, agents, etc.		
		Invest- ment trusts and invest- ment com- panies <sup>9</sup>	Other investment companies, including holding com- panies <sup>10 11</sup>	Security and commodity- exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insur- ance carriers	Insur- ance agents, brokers, etc.
1	Number of returns <sup>13</sup>	3	6	6	2	3	6	6	
2	Number of subsidiaries <sup>50</sup>	11	9	10	3	4	42	42	
Assets:									
3	Cash <sup>39</sup>	16,436	1,079	14,825	51	1,073	47,046	47,046	
4	Notes and accounts receivable	3,250	8,516	1,001	172	482			
5	Less: Reserve for bad debts	175	6			70			
6	Inventories		14						
7	Investments, Government obligations <sup>40</sup>		86	11,310	36	2,500	193,902	193,902	
8	Other investments <sup>41</sup>	368,618	21,370	1,153	72		134,477	134,477	
9	Gross capital assets <sup>42</sup> (except land)	830	794	23,485	7,513	16	8,096	8,096	
10	Less: Reserves	340	554	14,196	4,486	11	2,138	2,138	
11	Land		353	10,710			232	232	
12	Other assets <sup>43</sup>	2,014	322	987	64	14	66,751	66,751	
13	Total assets <sup>44</sup>	390,633	31,974	49,275	3,422	4,004	448,366	448,366	
Liabilities:									
14	Accounts payable	248,778	2,641	13,078	282	12			
15	Bonds, notes, mortgages payable:								
16	Maturity less than 1 year	3,931	226	886					
17	Maturity 1 year or more	3,166	4,459	469	76	95			
18	Other liabilities <sup>45</sup>	43,666	3,169	590	2	79	327,941	327,941	
19	Capital stock, preferred		250	280			3,657	3,657	
20	Capital stock, common <sup>46</sup>	11,306	6,418	162	20	645	37,897	37,897	
	Surplus reserves	84,376	7,649	70		824			

21	Surplus and undivided profits <sup>14</sup> .....	4,483	10,261	33,833	7,524	2,445	114,551	114,551	21
22	Less: Deficit <sup>15</sup> .....	9,073	3,099	93	4,482	96	35,680	35,680	22
23	Total liabilities <sup>16</sup> .....	390,633	31,974	49,275	3,422	4,004	448,366	448,366	23
24	Receipts:								
25	Gross sales <sup>14</sup> .....		10						24
26	Gross receipts from operations <sup>15</sup> .....		18	8,044	31		201,077	201,077	25
27	Interest on Government obligations (less amortizable bond premium):								
28	Wholly taxable <sup>16</sup> .....	92		148	1	23	1,860	1,860	26
29	Subject to surtax only <sup>17</sup> .....	19					651	651	27
30	Wholly tax-exempt <sup>18</sup> .....	8		89			206	206	28
31	Other interest.....	10,403	82	1			1,101	1,101	29
32	Rents <sup>19</sup> .....	3	44	801	12		531	531	30
33	Royalties <sup>20</sup> .....			46	36				31
34	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup> .....			92			355	355	32
35	Excess of net long-term capital gain over net short-term capital loss <sup>22</sup> .....	651	3			1	2,986	2,986	33
36	Net gain, sales other than capital assets <sup>23</sup> .....	3		262					34
37	Dividends, domestic corporations <sup>24</sup> .....	1,960	3	8			3,948	3,948	35
38	Dividends, foreign corporations <sup>25</sup> .....		3				57	57	36
39	Other receipts <sup>26</sup> .....	10,366	47	8		10	3,192	3,192	37
40	Total compiled receipts <sup>27</sup> .....	23,505	210	9,499	80	34	215,964	215,964	38
41	Deductions:								
42	Cost of goods sold <sup>28</sup> .....		8						39
43	Cost of operations <sup>29</sup> .....								40
44	Compensation of officers.....		122	536	7	41	218	218	41
45	Rent paid on business property.....	95	14	513	3	5	473	473	42
46	Repairs <sup>30</sup> .....			53			18	18	43
47	Bad debts.....		3			12	180	180	44
48	Interest paid.....	1,244	333	68			238	238	45
49	Taxes paid <sup>31</sup> .....	183	53	823		2	6,323	6,323	46
50	Contributions or gifts <sup>32</sup> .....			10					47
51	Depreciation.....	54	18	647	1	2	463	463	48
52	Depletion.....								49
53	Amortization <sup>33</sup> .....		1	478	2		275	275	50
54	Advertising.....	67		117			644	644	51
55	Amounts contributed under pension plans, etc. <sup>34</sup> .....		10	758			41	41	52
56	Net loss, sales other than capital assets <sup>35</sup> .....								53
57	Other deductions <sup>36</sup> .....	21,969	184	6,559	55	123	213,486	213,486	54
58	Total compiled deductions.....	23,612	746	10,560	98	185	222,359	222,359	55
59	Compiled net loss (38 less 55).....	107	536	1,061	18	151	6,395	6,395	56
60	Deficit <sup>37</sup> (56 less 28).....	115	536	1,150	18	151	6,601	6,601	57
61	Dividends paid: <sup>38</sup>								
62	Cash and assets other than own stock <sup>39</sup> .....	23	170	158	9		4,222	4,222	58
63	Corporation's own stock.....								59



TABLE 4-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>7</sup> —Continued								
		Finance, insurance, real estate, and lessors of real property—Continued		Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
		Real estate, including lessors of buildings	Lessors of real property, except buildings		Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
1	Number of returns <sup>13</sup> .....	42	5	14	6	5	-----	1	1	1
2	Number of subsidiaries <sup>50</sup> .....	107	10	24	13	12	-----	1	1	2
Assets:										
3	Cash <sup>39</sup> .....	2,800	146	1,192	120	113	-----	7	6	3
4	Notes and accounts receivable.....	2,852	11	21,271	410	275	-----	135	1	4
5	Less: Reserve for bad debts.....	2	-----	10	10	10	-----	-----	-----	5
6	Inventories.....	4	-----	1,454	1,873	1,873	-----	-----	-----	6
7	Investments, Government obligations <sup>40</sup> .....	693	117	1,587	1	1	-----	-----	-----	7
8	Other investments <sup>41</sup> .....	20,442	721	2,208	402	400	-----	2	21	8
9	Gross capital assets <sup>42</sup> (except land).....	29,329	3,422	6,705	5,005	4,714	-----	291	54	9
10	Less: Reserves.....	3,567	2,227	2,460	1,196	1,133	-----	63	32	10
11	Land.....	10,369	35	448	12	8	-----	4	2	11
12	Other assets <sup>43</sup> .....	3,756	83	460	280	264	-----	16	-----	12
13	Total assets <sup>44</sup> .....	66,676	2,308	32,855	6,897	6,505	-----	392	52	13
Liabilities:										
14	Accounts payable.....	1,627	415	3,243	1,839	1,658	-----	181	30	14
Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	1,824	189	2,771	1,041	945	-----	96	-----	15
16	Maturity 1 year or more.....	38,388	6,609	12,347	3,774	3,774	-----	-----	-----	16
17	Other liabilities <sup>45</sup> .....	4,870	11	7,624	1,715	1,709	-----	6	87	17
18	Capital stock, preferred.....	1,080	500	411	212	212	-----	-----	-----	18
19	Capital stock, common <sup>46</sup> .....	9,344	7,031	5,596	1,815	1,783	-----	32	60	19
20	Surplus reserves.....	2,191	-----	43	5	5	-----	-----	-----	20

21	Surplus and undivided profits <sup>47</sup>	12,193	800	1,872	837	780	77	21
22	Less: Deficit <sup>48</sup>	4,841	13,247	1,052	4,341	4,841	125	22
23	Total liabilities <sup>44</sup>	66,678	2,308	32,855	6,897	6,505	392	23
24	Receipts:							
25	Gross sales <sup>14</sup>	93		2,294	2,919	2,919		24
26	Gross receipts from operations <sup>15</sup>	7,250		13,464	597	546	51	25
27	Interest on Government obligations (less amortizable bond premium):							
28	Wholly taxable <sup>16</sup>	14	1		1	1		26
29	Subject to surtax only <sup>17</sup>		3					27
30	Wholly tax-exempt <sup>18</sup>							28
31	Other interest	210	1	22	8	8		29
32	Rents <sup>19</sup>	1,089	55	305	4	4		30
33	Royalties <sup>20</sup>		15	1				31
34	Excess of net short-term capital gain over net long-term capital loss <sup>21</sup>			3				32
35	Excess of net long-term capital gain over net short-term capital loss <sup>22</sup>	97	1	119	12	12		33
36	Net gain, sales other than capital assets <sup>23</sup>	244	12	73				34
37	Dividends, domestic corporations <sup>24</sup>	79		4				35
38	Dividends, foreign corporations <sup>25</sup>							36
39	Other receipts <sup>26</sup>	161	10	258	198	179	19	37
40	Total compiled receipts <sup>27</sup>	9,237	98	16,543	3,739	3,669	70	38
41	Deductions:							
42	Cost of goods sold <sup>28</sup>	53		1,995	2,761	2,761		39
43	Cost of operations <sup>29</sup>	23		11,263	443	410	33	40
44	Compensation of officers	346	1	380	76	69	7	41
45	Rent paid on business property	224	2	53	17	17		42
46	Repairs <sup>30</sup>	265	9	229	21	20	1	43
47	Bad debts	1,445		109	9	8	1	44
48	Interest paid	1,240	133	180	115	113	2	45
49	Taxes paid <sup>31</sup>	1,411	7	228	82	78	4	46
50	Contributions or gifts <sup>32</sup>	4		7				47
51	Depreciation	1,067	11	557	178	162	16	48
52	Depletion	3	47	5				49
53	Amortization <sup>33</sup>							50
54	Advertising	43		37	41	41		51
55	Amounts contributed under pension plans, etc. <sup>34</sup>	3		31				52
56	Net loss, sales other than capital assets <sup>35</sup>	731		232	198	198	1	53
57	Other deductions <sup>36</sup>	4,203	56	1,942	343	332	11	54
58	Total compiled deductions	11,061	266	17,248	4,284	4,209	75	55
59	Compiled net loss (38 less 55)	1,824	168	705	545	540	5	56
60	Deficit <sup>4</sup> (56 less 28)	1,824	168	705	545	540	5	57
61	Dividends paid: <sup>4</sup>							
62	Cash and assets other than own stock <sup>4</sup>	65	9	19				58
63	Corporation's own stock							59

**TABLE 5.—Corporation returns with balance sheets,<sup>1</sup> 1947, 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, and compiled net profit less income tax**

**PART I.—ALL RETURNS WITH BALANCE SHEETS**

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

		Total assets classes <sup>44</sup>										
		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 <sup>38</sup>	496, 821	218, 623	89, 002	90, 709	39, 571	23, 258	26, 447	4, 576	3, 565	509	561
2	Assets:											
3	Cash <sup>39</sup>	64, 369, 450	731, 757	844, 388	1, 740, 672	1, 625, 216	2, 032, 290	8, 458, 294	4, 830, 406	10, 062, 737	4, 933, 541	29, 110, 149
4	Notes and accounts receivable	76, 862, 739	904, 185	1, 251, 975	2, 883, 950	2, 793, 398	3, 339, 671	11, 103, 001	5, 928, 662	11, 795, 785	4, 752, 658	32, 109, 454
5	Less: Reserve for bad debts	904, 191	20, 378	28, 100	69, 854	66, 188	69, 168	166, 485	75, 208	149, 667	48, 242	210, 901
6	Inventories	44, 009, 422	858, 462	1, 243, 996	2, 740, 978	2, 698, 866	2, 982, 427	7, 272, 202	3, 340, 462	7, 208, 007	3, 262, 315	12, 401, 707
7	Investments, Government obligations <sup>40</sup>	108, 774, 434	47, 433	104, 334	356, 313	542, 153	1, 301, 262	12, 313, 638	8, 354, 926	17, 208, 877	7, 844, 123	60, 701, 375
8	Other investments <sup>41</sup>	78, 363, 264	200, 808	291, 025	760, 473	932, 616	1, 393, 445	5, 460, 851	3, 382, 357	9, 767, 717	5, 335, 732	50, 838, 240
9	Gross capital assets <sup>42</sup> (except land)	163, 743, 576	2, 199, 077	2, 887, 117	6, 430, 013	5, 964, 032	6, 458, 834	16, 273, 491	8, 294, 027	22, 247, 418	12, 765, 434	80, 224, 133
10	Less: Reserves	60, 664, 305	806, 191	963, 496	2, 178, 874	2, 159, 625	2, 499, 649	6, 570, 045	3, 372, 942	9, 055, 387	4, 459, 716	28, 598, 380
11	Land	9, 115, 093	322, 811	502, 704	1, 138, 682	1, 038, 276	976, 423	1, 992, 505	727, 655	1, 133, 438	367, 872	914, 727
	Other assets <sup>43</sup>	10, 945, 561	222, 877	242, 179	503, 972	472, 879	377, 164	1, 029, 277	539, 768	1, 569, 972	986, 220	5, 001, 253
12	Total assets <sup>44</sup>	494, 615, 043	4, 660, 841	6, 376, 122	14, 306, 325	13, 841, 623	16, 292, 699	57, 166, 729	31, 950, 113	71, 788, 897	35, 739, 937	242, 491, 757
13	Liabilities:											
14	Accounts payable	25, 537, 261	857, 645	968, 217	1, 963, 588	1, 794, 354	1, 796, 194	3, 947, 845	1, 645, 272	3, 540, 635	1, 482, 400	7, 541, 111
15	Bonds, notes, mortgages payable:											
16	Maturity less than 1 year	11, 288, 837	365, 522	435, 449	945, 038	874, 989	1, 045, 817	2, 359, 205	872, 202	1, 499, 092	554, 188	2, 337, 335
17	Maturity 1 year or more	50, 107, 560	730, 481	1, 030, 677	2, 479, 513	2, 217, 353	2, 126, 950	4, 747, 180	2, 056, 568	5, 708, 374	4, 191, 550	24, 818, 914
18	Other liabilities <sup>45</sup>	227, 114, 285	542, 757	593, 282	1, 406, 141	1, 585, 048	2, 829, 636	22, 821, 074	15, 470, 089	32, 916, 062	16, 441, 923	132, 508, 273
19	Capital stock, preferred	15, 007, 238	119, 260	137, 193	356, 612	413, 839	550, 814	1, 620, 957	775, 167	2, 689, 480	1, 729, 334	6, 614, 582
20	Capital stock, common <sup>46</sup>	72, 463, 357	2, 153, 241	2, 079, 182	3, 988, 357	3, 373, 436	3, 469, 543	8, 388, 357	3, 752, 073	8, 923, 819	4, 762, 736	31, 572, 613
21	Surplus reserves	11, 302, 726	32, 385	52, 810	183, 725	242, 743	379, 880	1, 322, 057	851, 728	2, 075, 694	963, 867	5, 197, 837
	Surplus and undivided profits <sup>47</sup>	90, 101, 198	1, 103, 223	1, 635, 928	3, 845, 457	3, 987, 166	4, 785, 456	13, 541, 864	7, 011, 248	15, 501, 879	6, 359, 297	32, 329, 680
	Less: Deficit <sup>48</sup>	8, 307, 419	1, 243, 673	556, 616	862, 106	647, 305	691, 591	1, 581, 810	484, 234	1, 066, 138	745, 358	428, 588
22	Total liabilities <sup>44</sup>	494, 615, 043	4, 660, 841	6, 376, 122	14, 306, 325	13, 841, 623	16, 292, 699	57, 166, 729	31, 950, 113	71, 788, 897	35, 739, 937	242, 491, 757



TABLE 5.—Corporation returns with balance sheets,<sup>1</sup> 1947, 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, and compiled net profit less income tax—Continued

PART II.—RETURNS WITH NET INCOME <sup>4</sup>

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

		Total assets classes <sup>44</sup>											
		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 <sup>38</sup> ...	357, 041	125, 454	69, 185	75, 243	33, 941	20, 429	24, 187	4, 285	3, 327	460	530	1
Assets:													
2	Cash <sup>39</sup> .....	61, 982, 966	552, 005	738, 687	1, 580, 433	1, 497, 522	1, 897, 572	8, 136, 970	4, 648, 158	9, 668, 410	4, 582, 005	28, 681, 204	2
3	Notes and accounts receivable.....	73, 113, 551	624, 149	1, 024, 460	2, 502, 551	2, 495, 688	3, 046, 955	10, 443, 576	5, 644, 826	11, 240, 366	4, 404, 343	31, 686, 637	3
4	Less: Reserve for bad debts.....	831, 344	12, 667	22, 276	61, 397	58, 396	61, 820	150, 535	71, 192	140, 673	43, 009	209, 379	4
5	Inventories.....	40, 783, 467	580, 760	1, 007, 948	2, 365, 597	2, 391, 077	2, 709, 987	6, 711, 104	3, 119, 805	6, 801, 542	3, 024, 833	12, 070, 814	5
6	Investments, Government obligations <sup>40</sup> .....	106, 090, 819	36, 189	90, 521	319, 696	498, 269	1, 235, 019	12, 015, 212	8, 090, 811	16, 519, 198	7, 321, 274	59, 964, 630	6
7	Other investments <sup>41</sup> .....	73, 759, 906	127, 715	213, 092	601, 593	771, 697	1, 160, 902	4, 865, 890	3, 114, 952	8, 997, 251	4, 906, 812	49, 000, 002	7
8	Gross capital assets <sup>42</sup> (except land).....	145, 930, 979	1, 346, 872	2, 122, 409	5, 123, 897	4, 890, 110	5, 356, 631	14, 000, 551	7, 370, 268	20, 126, 542	11, 108, 962	74, 484, 737	8
9	Less: Reserves.....	55, 457, 287	524, 967	737, 376	1, 800, 684	1, 819, 280	2, 124, 662	5, 852, 465	3, 098, 230	8, 420, 053	4, 039, 838	27, 039, 732	9
10	Land.....	7, 705, 868	207, 210	373, 955	906, 649	847, 283	816, 433	1, 678, 067	646, 009	992, 293	331, 983	905, 986	10
11	Other assets <sup>43</sup> .....	9, 144, 005	124, 338	166, 966	376, 194	362, 334	295, 461	827, 683	442, 380	1, 305, 367	750, 728	4, 492, 554	11
12	Total assets <sup>44</sup> .....	462, 222, 930	3, 061, 604	4, 978, 386	11, 914, 529	11, 876, 304	14, 332, 478	52, 676, 053	29, 907, 787	67, 090, 243	32, 348, 093	234, 037, 453	12
Liabilities:													
13	Accounts payable.....	22, 127, 041	455, 321	689, 536	1, 547, 492	1, 487, 707	1, 517, 795	3, 453, 217	1, 501, 106	3, 149, 755	1, 257, 630	7, 067, 482	13
Bonds, notes, mortgages payable:													
14	Maturity less than 1 year.....	9, 324, 445	179, 515	276, 816	684, 152	663, 075	827, 345	1, 921, 770	746, 239	1, 275, 033	495, 046	2, 255, 454	14
15	Maturity 1 year or more.....	41, 122, 080	367, 561	681, 953	1, 806, 875	1, 650, 268	1, 583, 298	3, 570, 278	1, 629, 814	4, 652, 719	3, 182, 675	21, 996, 639	15
16	Other liabilities <sup>45</sup> .....	220, 061, 071	295, 997	443, 029	1, 163, 809	1, 361, 768	2, 611, 783	21, 968, 360	14, 848, 812	31, 475, 970	14, 941, 691	130, 949, 852	16
17	Capital stock, preferred.....	13, 754, 348	51, 256	80, 631	247, 168	308, 227	442, 388	1, 373, 571	723, 552	2, 377, 572	1, 654, 597	6, 495, 386	17
18	Capital stock, common <sup>46</sup> .....	64, 229, 207	1, 182, 181	1, 489, 614	3, 134, 822	2, 775, 565	2, 948, 413	7, 278, 828	3, 360, 814	8, 189, 426	4, 172, 835	29, 696, 709	18
19	Surplus reserves.....	10, 553, 795	23, 207	42, 154	153, 208	218, 080	343, 797	1, 204, 479	795, 232	1, 902, 067	891, 574	4, 979, 997	19
20	Surplus and undivided profits <sup>47</sup> .....	84, 171, 683	857, 488	1, 446, 615	3, 509, 786	3, 653, 436	4, 378, 696	12, 524, 010	6, 512, 946	14, 474, 974	5, 983, 335	30, 830, 397	20
21	Less: Deficit <sup>48</sup> .....	3, 120, 740	350, 922	171, 962	332, 783	241, 822	321, 037	618, 460	210, 728	407, 273	231, 290	234, 463	21
22	Total liabilities <sup>44</sup> .....	462, 222, 930	3, 061, 604	4, 978, 386	11, 914, 529	11, 876, 304	14, 332, 478	52, 676, 053	29, 907, 787	67, 090, 243	32, 348, 093	234, 037, 453	22



TABLE 5.—Corporation returns with balance sheets,<sup>1</sup> 1947, 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, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME <sup>4</sup>

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

		Total assets classes <sup>44</sup>										
		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 <sup>38</sup> ..	139, 780	93, 169	19, 817	15, 466	5, 630	2, 829	2, 260	291	238	49	31
Assets:												
2	Cash <sup>39</sup> .....	2, 386, 484	179, 752	105, 701	160, 239	127, 694	134, 718	321, 324	182, 248	394, 327	351, 536	428, 945
3	Notes and accounts receivable .....	3, 749, 188	280, 036	227, 515	381, 399	297, 710	292, 716	659, 425	283, 836	555, 419	348, 315	422, 817
4	Less: Reserve for bad debts .....	72, 847	7, 711	5, 824	8, 457	7, 792	7, 348	15, 950	4, 016	8, 994	5, 233	1, 522
5	Inventories .....	3, 225, 955	277, 702	236, 048	375, 381	307, 789	272, 440	561, 098	220, 657	406, 465	237, 482	330, 893
6	Investments, Government obligations <sup>40</sup> ..	2, 683, 615	11, 244	13, 813	36, 617	43, 884	66, 243	298, 426	264, 115	689, 679	522, 849	736, 745
7	Other investments <sup>41</sup> .....	4, 603, 358	73, 093	77, 933	158, 880	160, 919	232, 543	594, 961	267, 405	770, 466	428, 920	1, 838, 238
8	Gross capital assets <sup>42</sup> (except land) ..	17, 812, 597	852, 205	764, 708	1, 306, 116	1, 073, 922	1, 102, 203	2, 272, 940	923, 759	2, 120, 876	1, 656, 472	5, 739, 396
9	Less: Reserves .....	5, 207, 018	281, 224	226, 120	378, 190	340, 345	374, 987	717, 580	274, 712	635, 334	419, 878	1, 558, 648
10	Land .....	1, 409, 225	115, 601	128, 749	232, 033	190, 993	159, 990	314, 438	81, 646	141, 145	35, 889	8, 741
11	Other assets <sup>43</sup> .....	1, 801, 556	98, 539	75, 213	127, 778	110, 545	81, 703	201, 594	97, 388	264, 605	235, 492	508, 699
12	Total assets <sup>44</sup> .....	32, 392, 113	1, 599, 237	1, 397, 736	2, 391, 796	1, 965, 319	1, 960, 221	4, 490, 676	2, 042, 326	4, 698, 654	3, 391, 844	8, 454, 304
Liabilities:												
13	Accounts payable .....	3, 410, 220	402, 324	278, 681	416, 096	306, 647	278, 399	494, 628	144, 166	390, 880	224, 770	473, 629
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year .....	1, 964, 392	186, 007	158, 633	260, 886	211, 914	218, 472	437, 435	125, 963	224, 059	59, 142	81, 881
15	Maturity 1 year or more .....	8, 985, 480	362, 920	348, 724	672, 638	567, 085	543, 652	1, 176, 902	426, 754	1, 055, 655	1, 008, 875	2, 822, 275
16	Other liabilities <sup>45</sup> .....	7, 053, 214	246, 760	150, 253	242, 332	223, 280	217, 853	852, 714	621, 277	1, 440, 092	1, 500, 232	1, 558, 421
17	Capital stock, preferred .....	1, 252, 890	68, 004	56, 562	109, 444	105, 612	108, 426	247, 386	51, 615	311, 908	74, 737	119, 196
18	Capital stock, common <sup>46</sup> .....	8, 234, 150	971, 060	589, 568	853, 535	597, 871	521, 130	1, 109, 529	391, 259	734, 393	589, 901	1, 875, 904
19	Surplus reserves .....	748, 931	9, 178	10, 656	30, 517	24, 663	36, 083	117, 578	56, 496	173, 627	72, 293	217, 840
20	Surplus and undivided profits <sup>47</sup> .....	5, 929, 515	245, 735	189, 313	335, 671	333, 730	406, 760	1, 017, 854	498, 302	1, 026, 905	375, 962	1, 499, 283
21	Less: Deficit <sup>48</sup> .....	5, 186, 679	892, 751	384, 654	529, 323	405, 483	370, 554	963, 350	273, 506	658, 865	514, 068	194, 125
22	Total liabilities <sup>44</sup> .....	32, 392, 113	1, 599, 237	1, 397, 736	2, 391, 796	1, 965, 319	1, 960, 221	4, 490, 676	2, 042, 326	4, 698, 654	3, 391, 844	8, 454, 304





TABLE 5-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax

## PART I.—ALL CONSOLIDATED RETURNS WITH BALANCE SHEETS

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

		Total assets classes <sup>44</sup>											
		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 <sup>38</sup> ..	1, 159	46	72	161	144	145	287	80	111	35	78	1
2	Number of subsidiaries <sup>50</sup> .....	5, 100	59	89	251	232	321	773	344	908	287	1, 836	2
Assets:													
3	Cash <sup>39</sup> .....	3, 631, 387	154	685	2, 967	4, 666	10, 035	55, 407	54, 224	265, 526	242, 298	2, 995, 425	3
4	Notes and accounts receivable .....	4, 315, 593	265	1, 204	5, 349	9, 760	18, 517	113, 760	90, 084	331, 902	200, 920	3, 543, 832	4
5	Less: Reserve for bad debts .....	63, 365	27	87	186	260	589	6, 048	1, 996	8, 516	1, 748	43, 908	5
6	Inventories .....	3, 087, 957	210	755	5, 232	7, 268	14, 484	92, 620	73, 837	224, 702	268, 755	2, 400, 094	6
7	Investments, Government obligations <sup>40</sup> ..	3, 447, 149	10	44	307	738	2, 273	24, 834	20, 955	134, 675	193, 869	3, 069, 444	7
8	Other investments <sup>41</sup> .....	7, 493, 090	78	416	2, 254	5, 758	15, 047	95, 688	102, 536	377, 603	460, 969	6, 432, 741	8
9	Gross capital assets <sup>42</sup> (except land) .....	30, 476, 402	679	2, 831	11, 321	28, 070	58, 522	394, 213	302, 292	1, 498, 967	1, 251, 523	26, 927, 984	9
10	Less: Reserves .....	11, 487, 081	336	856	3, 522	11, 194	25, 335	168, 623	111, 874	568, 039	412, 178	10, 185, 124	10
11	Land .....	542, 134	2	153	1, 624	2, 199	4, 547	31, 453	25, 324	126, 837	55, 935	294, 060	11
12	Other assets <sup>43</sup> .....	1, 332, 901	137	209	1, 044	2, 303	6, 579	24, 171	21, 590	113, 959	116, 747	1, 046, 162	12
13	Total assets <sup>44</sup> .....	42, 776, 167	1, 172	5, 354	26, 390	49, 308	104, 080	657, 475	576, 972	2, 497, 616	2, 377, 090	36, 480, 710	13
Liabilities:													
14	Accounts payable .....	3, 044, 310	334	1, 190	6, 036	6, 826	12, 732	67, 157	46, 525	196, 429	140, 014	2, 567, 067	14
Bonds, notes, mortgages payable:													
15	Maturity less than 1 year .....	831, 077	121	661	2, 365	6, 428	9, 777	53, 840	32, 504	104, 440	46, 880	574, 061	15
16	Maturity 1 year or more .....	8, 766, 679	1, 016	1, 008	12, 823	7, 819	16, 930	129, 502	106, 583	605, 375	550, 084	7, 335, 539	16
17	Other liabilities <sup>45</sup> .....	7, 004, 591	408	721	3, 492	5, 785	11, 672	60, 345	66, 854	359, 818	455, 109	6, 040, 387	17
18	Capital stock, preferred .....	2, 194, 416	4	310	1, 758	4, 503	6, 388	50, 481	30, 588	171, 377	179, 250	1, 749, 757	18
19	Capital stock, common <sup>46</sup> .....	9, 994, 601	5, 312	1, 780	9, 143	13, 763	27, 492	148, 210	106, 345	419, 982	357, 609	8, 904, 965	19
20	Surplus reserves .....	1, 837, 418	1	50	321	1, 299	3, 509	24, 825	29, 181	106, 500	95, 855	1, 575, 877	20
21	Surplus and undivided profits <sup>47</sup> .....	9, 920, 250	341	935	5, 063	11, 512	47, 580	214, 230	205, 481	811, 024	667, 874	7, 956, 210	21
22	Less: Deficit <sup>48</sup> .....	817, 175	6, 365	1, 301	14, 611	8, 627	32, 000	91, 115	47, 089	277, 329	115, 585	223, 153	22
23	Total liabilities <sup>44</sup> .....	42, 776, 167	1, 172	5, 354	26, 390	49, 308	104, 080	657, 475	576, 972	2, 497, 616	2, 377, 090	36, 480, 710	23



TABLE 5-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME <sup>4</sup>

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

		Total assets classes <sup>44</sup>											
		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 <sup>39</sup> ..	744	17	38	90	85	86	197	53	81	32	65	1
2	Number of subsidiaries <sup>50</sup> .....	3, 941	24	42	136	129	176	543	244	710	263	1, 674	2
Assets:													
3	Cash <sup>39</sup> .....	3, 300, 314	86	453	1, 892	2, 650	6, 838	42, 477	35, 382	200, 210	230, 776	2, 779, 550	3
4	Notes and accounts receivable .....	3, 915, 710	84	813	3, 120	6, 480	11, 712	82, 472	64, 069	226, 792	199, 406	3, 320, 762	4
5	Less: Reserve for bad debts .....	56, 512	5	49	86	124	455	4, 844	1, 310	4, 447	1, 663	43, 529	5
6	Inventories .....	2, 769, 376	83	394	3, 148	4, 486	9, 041	64, 764	41, 936	175, 492	266, 858	2, 203, 174	6
7	Investments, Government obligations <sup>40</sup> ..	3, 062, 092	19	5	295	592	1, 474	16, 332	13, 918	88, 849	162, 388	2, 778, 229	7
8	Other investments <sup>41</sup> .....	5, 903, 009	53	246	1, 131	3, 636	7, 010	68, 614	78, 826	278, 123	381, 414	5, 083, 956	8
9	Gross capital assets <sup>42</sup> (except land) ..	26, 002, 009	244	1, 220	6, 411	15, 860	29, 559	274, 657	196, 755	1, 058, 502	1, 165, 826	23, 252, 975	9
10	Less: Reserves .....	10, 287, 164	78	406	2, 295	6, 985	10, 797	118, 227	76, 260	429, 958	401, 065	9, 241, 093	10
11	Land .....	483, 088	1	33	986	1, 419	3, 408	24, 364	16, 294	89, 954	55, 817	290, 812	11
12	Other assets <sup>43</sup> .....	1, 019, 395	30	102	510	1, 025	3, 715	13, 458	14, 595	84, 938	110, 555	790, 467	12
13	Total assets <sup>44</sup> .....	36, 111, 317	508	2, 811	15, 112	29, 039	61, 505	464, 067	384, 205	1, 768, 455	2, 170, 312	31, 215, 303	13
Liabilities:													
14	Accounts payable .....	2, 518, 876	88	511	3, 443	3, 831	7, 124	42, 949	32, 652	117, 601	137, 428	2, 173, 249	14
Bonds, notes, mortgages payable:													
15	Maturity less than 1 year .....	729, 653	11	295	1, 025	2, 947	4, 248	27, 238	14, 639	87, 380	39, 626	552, 244	15
16	Maturity 1 year or more .....	6, 426, 855	68	381	3, 565	4, 003	8, 926	94, 599	69, 077	363, 889	461, 389	5, 420, 958	16
17	Other liabilities <sup>45</sup> .....	6, 031, 996	36	241	1, 825	2, 778	7, 769	44, 507	43, 082	210, 748	355, 928	5, 365, 082	17
18	Capital stock, preferred .....	2, 055, 133	4	155	1, 043	1, 584	2, 469	42, 896	24, 571	90, 226	176, 396	1, 715, 789	18
19	Capital stock, common <sup>46</sup> .....	8, 585, 734	210	976	4, 224	7, 307	13, 963	99, 056	69, 789	293, 576	347, 915	7, 748, 718	19
20	Surplus reserves .....	1, 586, 588		45	242	792	2, 849	17, 908	14, 012	78, 967	80, 736	1, 391, 087	20
21	Surplus and undivided profits <sup>47</sup> .....	8, 475, 215	151	699	2, 817	7, 417	17, 491	160, 615	141, 712	579, 955	647, 579	6, 916, 779	21
22	Less: Deficit <sup>48</sup> .....	298, 733	60	492	3, 072	1, 620	3, 334	65, 701	25, 329	53, 887	76, 685	68, 553	22
23	Total liabilities <sup>44</sup> .....	36, 111, 317	508	2, 811	15, 112	29, 039	61, 505	464, 067	384, 205	1, 768, 455	2, 170, 312	31, 215, 303	23

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TABLE 5-A.—Consolidated <sup>49</sup> corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, 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, and compiled net profit less income tax—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME <sup>4</sup>

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

		Total assets classes <sup>44</sup>										
		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 <sup>48</sup> ..	415	29	34	71	59	59	90	27	30	3	13
2	Number of subsidiaries <sup>50</sup> ..	1, 159	35	47	115	103	145	230	100	198	24	162
Assets:												
3	Cash <sup>49</sup> ..	331, 073	68	232	1, 075	2, 016	3, 197	12, 930	18, 842	65, 316	11, 522	215, 875
4	Notes and accounts receivable ..	399, 883	181	391	2, 229	3, 280	6, 805	31, 288	26, 015	105, 110	1, 514	223, 070
5	Less: Reserve for bad debts ..	6, 853	22	38	100	136	134	1, 204	686	4, 069	85	379
6	Inventories ..	318, 581	127	361	2, 084	2, 782	5, 443	27, 856	31, 901	49, 210	1, 897	196, 920
7	Investments, Government obligations <sup>40</sup> ..	385, 057	-----	39	12	146	799	8, 502	7, 037	45, 826	31, 481	291, 215
8	Other investments <sup>41</sup> ..	1, 590, 081	25	170	1, 123	2, 122	8, 037	27, 074	23, 710	99, 480	79, 555	1, 348, 785
9	Gross capital assets <sup>42</sup> (except land) ..	4, 474, 393	435	1, 611	4, 910	12, 210	28, 963	119, 556	105, 537	440, 465	85, 697	3, 675, 009
10	Less: Reserves ..	1, 199, 917	258	450	1, 227	4, 209	14, 538	50, 396	35, 614	138, 081	11, 113	944, 031
11	Land ..	59, 046	1	120	638	780	1, 139	7, 089	9, 030	36, 883	118	3, 248
12	Other assets <sup>43</sup> ..	313, 506	107	107	534	1, 278	2, 864	10, 713	6, 995	29, 021	6, 192	255, 695
13	Total assets <sup>44</sup> ..	6, 664, 850	664	2, 543	11, 278	20, 269	42, 575	193, 408	192, 767	729, 161	206, 778	5, 265, 407
Liabilities:												
14	Accounts payable ..	525, 434	246	679	2, 593	2, 995	5, 608	24, 208	13, 873	78, 828	2, 586	393, 818
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year ..	101, 424	110	366	1, 340	3, 481	5, 529	26, 602	17, 865	17, 060	7, 254	21, 817
16	Maturity 1 year or more ..	2, 339, 824	948	627	9, 258	3, 816	8, 004	34, 903	37, 506	241, 486	88, 695	1, 914, 581
17	Other liabilities <sup>45</sup> ..	972, 595	372	480	1, 667	3, 007	3, 903	15, 838	23, 772	149, 070	99, 181	675, 305
18	Capital stock, preferred ..	139, 283	-----	155	715	2, 919	3, 919	7, 585	6, 017	81, 151	2, 854	33, 968
19	Capital stock, common <sup>46</sup> ..	1, 408, 867	5, 102	804	4, 919	6, 456	13, 529	49, 154	36, 556	126, 406	9, 694	1, 156, 247
20	Surplus reserves ..	250, 830	1	5	79	507	660	6, 917	15, 169	27, 533	15, 119	184, 840
21	Surplus and undivided profits <sup>47</sup> ..	1, 445, 035	190	236	2, 246	4, 095	30, 089	53, 615	63, 769	231, 069	20, 295	1, 039, 431
22	Less: Deficit <sup>48</sup> ..	518, 442	6, 305	809	11, 539	7, 007	28, 666	25, 414	21, 760	223, 442	38, 900	154, 600
23	Total liabilities <sup>44</sup> ..	6, 664, 850	664	2, 543	11, 278	20, 269	42, 575	193, 408	192, 767	729, 161	206, 778	5, 265, 407

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For footnotes, see pp. 379-381.

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of re- turns with bal- ance sheets <sup>58</sup>	Cash <sup>39</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>52</sup>	Capital assets <sup>42</sup> less re- serves	Total assets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>53</sup>
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ALL INDUSTRIAL GROUPS—

0.....	125,454	552,005	611,482	580,760	163,904	1,029,115	3,061,604	634,836
50.....	69,185	738,687	1,002,184	1,007,948	303,613	1,758,988	4,978,386	966,352
100.....	75,243	1,580,433	2,441,154	2,365,597	921,289	4,229,862	11,914,529	2,231,644
250.....	33,941	1,497,522	2,437,292	2,391,077	1,269,966	3,918,113	11,876,304	2,150,782
500.....	20,429	1,897,572	2,985,135	2,709,987	2,395,921	4,048,402	14,332,478	2,345,140
1,000.....	24,187	8,136,970	10,293,041	6,711,104	16,881,102	9,826,153	52,676,053	5,374,987
5,000.....	4,285	4,648,158	5,573,634	3,119,805	11,205,763	4,918,047	29,907,787	2,247,345
10,000.....	3,327	9,668,410	11,099,693	6,801,542	25,516,449	12,698,782	67,090,243	4,424,788
50,000.....	460	4,582,005	4,361,334	3,024,833	12,228,086	7,401,107	32,348,093	1,752,676
100,000.....	530	28,681,204	31,477,258	12,070,814	108,964,632	48,350,991	234,037,453	9,322,936
Total.....	357,041	61,982,966	72,282,207	40,783,467	179,850,725	98,179,560	462,222,930	31,451,486

ALL INDUSTRIAL GROUPS—

0.....	93,169	179,752	272,325	277,702	84,337	686,582	1,599,237	588,331
50.....	19,817	105,701	221,691	236,048	91,746	667,337	1,397,736	437,314
100.....	15,466	160,239	372,942	375,381	195,497	1,159,959	2,391,706	676,982
250.....	5,630	127,694	289,918	307,789	204,803	924,570	1,965,319	518,561
500.....	2,829	134,718	285,368	272,440	298,786	887,206	1,960,221	496,871
1,000.....	2,260	321,324	643,475	561,098	893,387	1,869,798	4,490,676	932,063
5,000.....	291	182,248	279,820	220,657	531,520	730,693	2,042,326	270,129
10,000.....	238	394,327	546,425	406,465	1,460,145	1,626,687	4,698,654	614,939
50,000.....	49	351,536	343,082	237,482	951,769	1,272,483	3,391,844	283,912
100,000.....	31	428,945	421,295	330,893	2,574,983	4,189,489	8,454,304	555,510
Total.....	139,780	2,386,484	3,676,341	3,225,955	7,286,973	14,014,804	32,392,113	5,374,612

TOTAL MINING AND QUARRYING—

0.....	1,168	5,883	5,453	577	1,367	12,975	27,469	6,846
50.....	642	8,527	9,385	1,313	2,551	23,009	46,689	9,018
100.....	1,012	28,641	32,698	4,847	12,459	79,561	164,776	30,079
250.....	618	36,043	44,180	7,575	21,029	104,812	220,326	39,147
500.....	476	47,475	62,907	13,609	35,174	166,050	334,952	52,547
1,000.....	485	124,750	148,542	56,386	185,924	516,362	1,054,064	122,781
5,000.....	76	64,879	55,728	22,894	118,148	248,770	519,110	58,185
10,000.....	86	187,745	205,561	125,288	367,837	884,013	1,800,666	137,815
50,000.....	15	85,339	71,046	72,111	327,967	445,945	1,030,174	49,722
100,000.....	6	143,121	75,685	70,022	370,819	399,280	1,081,546	155,847
Total.....	4,584	732,403	711,185	374,622	1,443,275	2,880,777	6,279,772	661,987

TOTAL MINING AND QUARRYING—

0.....	1,251	2,434	3,503	430	923	14,049	23,104	12,447
50.....	400	2,022	3,327	996	1,213	18,254	28,576	9,024
100.....	470	4,731	7,932	1,698	5,243	50,208	75,636	24,009
250.....	265	5,442	9,246	4,015	5,661	63,687	94,285	21,912
500.....	146	7,488	9,420	3,942	9,783	65,397	101,668	23,298
1,000.....	138	12,093	24,029	10,787	25,401	196,026	277,446	44,805
5,000.....	16	2,605	8,482	3,783	3,782	97,247	116,998	19,064
10,000.....	9	3,750	7,457	4,371	10,081	92,159	125,682	6,396
50,000.....	1	11,994	4,332	5,390	787	38,087	63,288	2,320
100,000.....								
Total.....	2,696	52,559	77,728	35,412	62,874	635,114	906,683	163,275

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax

[figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>16</sup>	Compiled net profit or net loss	Net income or deficit <sup>17</sup>	Income tax <sup>18</sup>	Dividends paid <sup>19</sup>
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## RETURNS WITH NET INCOME

367,561	1,233,437	529,773	8,211,881	8,524,961	469,290	469,177	98,460	70,497
681,953	1,570,245	1,316,807	11,667,488	12,047,239	739,053	738,023	177,788	89,425
1,806,875	3,381,990	3,330,211	26,234,669	27,061,021	1,780,654	1,780,196	541,016	220,485
1,650,268	3,083,792	3,629,694	24,557,489	25,284,063	1,855,206	1,854,660	646,950	241,894
1,583,298	3,390,801	4,401,456	26,237,673	26,798,737	2,170,419	2,168,571	781,248	324,149
3,570,278	8,652,399	13,110,029	56,822,436	58,458,750	5,598,205	5,576,262	1,995,439	999,238
1,629,814	4,084,366	7,097,450	23,280,727	24,136,456	2,612,087	2,597,143	928,641	590,666
4,652,719	10,566,998	15,960,768	47,385,467	49,131,469	5,417,238	5,388,913	1,878,173	1,463,175
3,182,675	5,827,432	6,643,619	19,742,177	20,485,744	2,269,775	2,256,804	757,204	733,557
21,996,639	36,192,005	35,575,931	81,240,633	86,104,509	10,064,422	9,959,064	2,981,858	3,425,407
41,122,080	77,983,555	91,604,738	325,380,640	338,032,040	32,976,349	32,789,713	10,786,777	8,158,493

## RETURNS WITH NO NET INCOME

362,920	1,039,064	<sup>57</sup> 637,838	3,420,437	3,537,051	<sup>38</sup> 291,449	<sup>38</sup> 291,610	-----	9,108
348,724	646,130	<sup>57</sup> 184,685	2,031,300	2,114,113	<sup>38</sup> 149,540	<sup>38</sup> 149,563	-----	3,528
672,638	962,979	<sup>57</sup> 163,135	2,886,221	3,010,541	<sup>38</sup> 205,937	<sup>38</sup> 205,955	-----	7,146
567,085	703,483	<sup>57</sup> 47,090	2,013,654	2,102,733	<sup>38</sup> 163,944	<sup>38</sup> 154,070	-----	4,290
543,652	629,556	72,289	1,865,503	1,919,571	<sup>38</sup> 141,778	<sup>38</sup> 142,068	-----	7,269
1,176,902	1,356,915	172,082	3,221,641	3,326,432	<sup>38</sup> 262,534	<sup>38</sup> 263,853	-----	14,834
426,754	442,874	281,292	1,164,576	1,218,693	<sup>38</sup> 87,295	<sup>38</sup> 88,151	-----	7,532
1,055,655	1,046,301	541,667	2,393,668	2,489,134	<sup>38</sup> 229,400	<sup>38</sup> 230,520	-----	23,340
1,008,875	664,638	<sup>57</sup> 65,813	1,082,851	1,132,974	<sup>38</sup> 122,303	<sup>38</sup> 123,037	-----	10,361
2,822,275	1,995,100	1,522,998	2,486,291	2,636,571	<sup>38</sup> 124,992	<sup>38</sup> 125,545	-----	39,066
8,985,480	9,487,040	1,491,767	22,566,042	23,487,813	<sup>38</sup> 1,769,181	<sup>38</sup> 1,774,372	-----	126,474

## RETURNS WITH NET INCOME

1,946	31,003	<sup>57</sup> 16,848	55,101	57,258	6,075	6,075	1,266	2,772
3,470	25,442	3,482	77,788	81,000	9,046	9,046	2,263	2,601
14,144	64,681	38,015	249,114	258,010	29,119	29,117	8,748	5,981
14,845	75,570	65,569	320,603	330,207	41,597	41,597	14,399	7,436
25,645	105,260	115,966	472,327	485,120	58,431	58,416	20,725	10,288
90,005	300,758	447,309	1,138,504	1,173,922	155,455	155,426	55,172	38,699
53,092	145,556	227,452	415,142	441,352	69,575	69,562	23,782	23,103
196,379	548,620	822,105	1,301,071	1,346,638	184,973	184,923	62,586	71,435
138,522	338,210	454,167	667,438	690,317	99,964	99,957	33,472	59,764
78,493	207,334	555,806	516,339	551,717	187,519	187,515	64,020	86,898
616,541	1,842,434	2,713,023	5,213,427	5,415,541	841,754	841,634	286,433	308,967

## RETURNS WITH NO NET INCOME

5,021	32,345	<sup>57</sup> 31,153	26,898	28,200	<sup>38</sup> 5,980	<sup>38</sup> 5,983	-----	138
5,865	21,962	<sup>57</sup> 12,908	23,304	24,414	<sup>38</sup> 3,688	<sup>38</sup> 3,688	-----	68
16,821	58,410	<sup>57</sup> 30,954	44,689	46,587	<sup>38</sup> 7,606	<sup>38</sup> 7,606	-----	237
21,935	51,343	<sup>57</sup> 11,858	51,275	53,526	<sup>38</sup> 8,056	<sup>38</sup> 8,058	-----	329
19,650	47,536	4,224	60,322	62,145	<sup>38</sup> 5,656	<sup>38</sup> 5,656	-----	332
50,939	136,682	25,883	128,316	132,776	<sup>38</sup> 13,775	<sup>38</sup> 13,776	-----	1,427
37,286	22,206	36,908	45,487	48,463	<sup>38</sup> 4,046	<sup>38</sup> 4,046	-----	211
30,780	42,611	38,870	32,364	33,124	<sup>38</sup> 3,738	<sup>38</sup> 3,738	-----	1,743
25,000	10,625	23,364	35,932	36,645	<sup>38</sup> 1,607	<sup>38</sup> 1,607	-----	1,058
213,297	423,720	42,376	448,587	465,880	<sup>38</sup> 54,152	<sup>38</sup> 54,158	-----	5,543



TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of re- turns with bal- ance sheets <sup>53</sup>	Cash <sup>59</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>62</sup>	Capital assets <sup>42</sup> less re- serves	Total assets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>63</sup>
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MINING AND QUARRYING: METAL MINING—

0.....	31	552	105	76	27	16	811	138
50.....	16	378	206	87	51	359	1,103	136
100.....	25	1,532	571	221	243	1,501	4,145	2,408
250.....	23	1,670	1,493	227	1,234	4,024	8,904	1,432
500.....	27	3,932	4,248	1,914	1,695	7,379	19,850	2,269
1,000.....	38	11,299	11,851	9,394	16,466	44,419	95,065	4,304
5,000.....	15	14,826	10,438	7,025	30,235	42,231	106,867	23,460
10,000.....	19	39,135	59,146	51,838	65,189	147,572	369,548	34,122
50,000.....	5	22,357	26,358	30,178	183,245	93,215	364,903	14,881
100,000.....	1	83,444	16,458	23,404	176,866	85,378	403,692	3,225
Total.....	200	179,125	130,874	124,364	475,251	426,094	1,374,888	86,375

MINING AND QUARRYING: METAL MINING—

0.....	154	269	192	44	181	1,987	2,962	1,604
50.....	73	247	236	62	144	3,842	5,360	1,085
100.....	136	870	917	228	1,590	15,703	21,330	4,650
250.....	82	1,042	688	731	1,523	21,483	28,379	3,676
500.....	39	1,576	863	1,969	2,788	18,007	27,609	6,348
1,000.....	53	4,847	10,489	5,036	13,512	76,958	115,479	9,691
5,000.....	5	415	137	279	2,647	27,517	31,344	2,686
10,000.....	4	221	2,072	141	2,252	42,350	53,953	2,286
50,000.....								
100,000.....								
Total..	546	9,487	15,594	8,490	24,637	207,847	286,416	32,026

MINING AND QUARRYING: ANTHRACITE MINING—

0.....	19	86	73	2	12	240	416	209
50.....	10	235	162	42	16	275	743	160
100.....	20	591	535	123	127	1,334	2,840	1,000
250.....	15	802	1,473	66	224	2,836	5,533	1,291
500.....	12	1,092	1,243	242	296	4,186	7,529	3,742
1,000.....	12	2,979	4,121	1,652	3,738	11,276	24,546	3,194
5,000.....	2	2,951	2,443	512	4,175	4,194	14,617	1,472
10,000.....	1	3,864	1,971	1,870	5,398	17,075	31,043	1,953
50,000.....	4	15,698	18,604	11,414	92,384	151,647	298,466	13,262
100,000.....	1	4,321	10,172	3,173	21,341	61,286	101,251	9,599
Total..	96	32,619	40,797	19,096	127,711	254,349	486,984	35,882

MINING AND QUARRYING: ANTHRACITE MINING—

0.....	20	26	87	2	6	139	287	335
50.....	12	55	326	28	21	370	909	1,036
100.....	11	126	471	69	127	838	1,769	1,743
250.....	10	309	472	118	596	1,736	3,308	1,947
500.....	8	593	1,252	294	738	2,133	5,308	2,124
1,000.....	5	262	1,352	468	331	4,377	6,880	2,141
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	66	1,371	3,960	979	1,819	9,593	18,461	9,326

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>54</sup>	Capital stock <sup>55</sup>	Surplus and undivided profits less deficit <sup>56</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>6</sup>	Dividends paid <sup>8</sup>
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## RETURNS WITH NET INCOME

107	1,682	<sup>57</sup> 1,213	2,647	2,714	170	170	32	149
103	594	106	2,696	2,755	195	195	45	218
43	1,643	<sup>57</sup> 828	7,703	7,848	809	809	255	418
315	4,382	2,041	5,338	5,806	785	785	225	753
1,972	6,040	7,327	23,798	24,095	1,929	1,929	549	786
3,674	36,774	44,167	71,353	74,021	10,149	10,145	3,382	5,390
2,000	23,630	48,454	70,949	73,913	10,856	10,854	3,339	6,970
6,548	107,765	196,800	252,280	259,243	49,858	49,855	15,589	19,194
10,329	122,012	198,739	220,496	227,515	33,982	33,975	11,084	22,515
-----	53,200	301,766	189,079	199,069	96,234	96,234	33,884	43,287
25,091	357,722	797,359	846,339	876,979	204,967	204,951	68,384	99,680

## RETURNS WITH NO NET INCOME

769	6,723	<sup>57</sup> 6,568	1,450	1,506	<sup>58</sup> 774	<sup>58</sup> 774	-----	31
1,245	6,122	<sup>57</sup> 4,965	1,488	1,544	<sup>58</sup> 650	<sup>58</sup> 650	-----	-----
5,253	22,912	<sup>57</sup> 13,345	6,653	6,854	<sup>58</sup> 2,068	<sup>58</sup> 2,068	-----	142
5,369	18,060	<sup>57</sup> 2,187	3,489	3,616	<sup>58</sup> 1,917	<sup>58</sup> 1,918	-----	30
3,230	16,502	<sup>57</sup> 1,462	11,923	11,962	<sup>58</sup> 1,341	<sup>58</sup> 1,341	-----	-----
6,647	76,001	13,555	37,198	38,090	<sup>58</sup> 3,839	<sup>58</sup> 3,840	-----	302
114	13,436	15,025	1,942	2,234	<sup>58</sup> 559	<sup>58</sup> 559	-----	-----
-----	20,600	26,157	8,972	8,999	<sup>58</sup> 182	<sup>58</sup> 182	-----	-----
22,627	180,356	26,207	73,115	74,805	<sup>58</sup> 11,330	<sup>58</sup> 11,332	-----	505

## RETURNS WITH NET INCOME

30	133	<sup>57</sup> 8	2,202	2,281	119	119	25	9
63	146	164	4,147	4,242	115	115	24	-----
266	565	606	12,895	13,046	377	377	106	23
484	871	1,946	17,451	17,615	1,149	1,149	408	65
656	1,408	762	23,084	23,428	1,052	1,052	335	80
4,645	3,103	10,558	46,678	47,124	4,457	4,457	1,646	596
-----	6,250	5,686	22,547	23,914	1,097	1,096	398	1,210
8,077	11,613	8,681	30,063	31,822	559	559	223	787
43,612	93,435	132,570	199,182	211,705	16,426	16,426	4,445	10,062
27,833	34,244	26,410	51,505	56,254	3,230	3,229	1,237	3,014
85,666	151,768	187,375	409,754	431,431	28,581	28,579	8,847	15,846

## RETURNS WITH NO NET INCOME

75	465	<sup>57</sup> 733	2,289	2,332	<sup>58</sup> 142	<sup>58</sup> 142	-----	-----
396	302	<sup>57</sup> 1,103	3,740	3,902	<sup>58</sup> 260	<sup>58</sup> 260	-----	-----
503	685	<sup>57</sup> 1,374	5,012	5,084	<sup>58</sup> 377	<sup>58</sup> 377	-----	9
1,295	2,277	<sup>57</sup> 3,715	10,881	11,107	<sup>58</sup> 527	<sup>58</sup> 528	-----	267
405	840	976	16,364	16,674	<sup>58</sup> 437	<sup>58</sup> 437	-----	34
1,239	4,224	<sup>57</sup> 1,630	22,969	23,225	<sup>58</sup> 383	<sup>58</sup> 383	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,913	8,793	<sup>57</sup> 7,579	61,255	62,324	<sup>58</sup> 2,126	<sup>58</sup> 2,127	-----	310

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Num-ber of re- turns with bal- ance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>52</sup>	Capital assets <sup>42</sup> less re- serves	Total assets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>43</sup>
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MINING AND QUARRYING: BITUMINOUS COAL,

0.....	223	1,520	1,324	125	172	2,286	5,683	1,558
50.....	138	1,872	2,709	215	443	4,489	10,095	2,398
100.....	281	10,471	12,041	1,149	2,222	18,958	46,399	8,745
250.....	192	13,080	19,528	2,410	4,698	26,866	68,653	13,767
500.....	177	20,857	30,514	5,253	13,802	53,697	127,945	16,966
1,000.....	193	51,066	70,936	19,069	96,327	187,842	432,975	48,546
5,000.....	26	20,543	21,042	6,661	33,187	83,425	167,587	15,893
10,000.....	28	60,924	75,195	28,642	124,221	277,196	575,847	46,926
50,000.....								
100,000.....	2	31,042	29,587	6,666	153,790	61,351	283,215	21,482
Total..	1,260	211,375	262,876	70,190	428,862	716,110	1,718,399	176,281

MINING AND QUARRYING: BITUMINOUS COAL

0.....	193	481	616	33	70	2,063	3,450	2,355
50.....	52	439	600	101	179	2,069	3,696	1,666
100.....	47	646	1,476	228	683	4,079	7,482	5,908
250.....	25	398	1,560	372	313	6,160	9,446	2,047
500.....	8	391	323	335	384	3,757	5,254	655
1,000.....	11	1,527	1,764	1,123	700	15,236	20,714	4,341
5,000.....	1	5	23	358	40	5,821	6,252	542
10,000.....	1	26	257	81	682	9,491	10,617	148
50,000.....								
100,000.....								
Total..	338	3,913	6,619	2,631	3,051	48,676	66,911	17,662

MINING AND QUARRYING: CRUDE PETROLEUM AND

0.....	693	2,975	2,617	196	956	7,213	14,721	3,633
50.....	298	3,963	3,893	341	1,456	10,582	21,410	3,538
100.....	396	9,305	11,319	1,404	5,976	32,741	64,272	11,563
250.....	249	13,922	13,330	2,525	11,261	46,300	90,236	15,307
500.....	169	13,448	17,748	2,366	12,764	66,697	116,500	20,523
1,000.....	150	39,493	39,273	9,559	48,884	176,584	318,884	46,555
5,000.....	27	21,337	19,071	6,532	44,145	92,546	186,480	15,963
10,000.....	32	73,400	62,109	31,519	153,895	374,795	705,498	50,347
50,000.....	5	29,464	20,103	18,891	29,181	181,308	287,744	20,885
100,000.....	2	24,314	19,468	36,779	18,822	191,265	293,388	121,541
Total..	2,021	231,621	208,931	110,112	327,340	1,180,031	2,099,133	309,855

MINING AND QUARRYING: CRUDE PETROLEUM AND

0.....	618	1,212	1,899	161	474	6,151	10,859	5,394
50.....	148	916	1,229	347	595	6,809	10,597	3,389
100.....	175	2,463	3,656	504	1,805	18,792	28,943	7,883
250.....	100	2,929	5,411	1,620	1,889	22,667	36,601	9,821
500.....	72	4,636	6,372	1,184	3,798	32,600	50,938	12,348
1,000.....	57	5,276	10,022	3,694	9,158	78,053	110,020	27,906
5,000.....	10	2,185	8,322	3,146	1,095	63,909	79,402	15,836
10,000.....	4	3,503	5,128	4,149	7,147	40,318	61,112	3,962
50,000.....	1	11,994	4,332	5,390	787	38,087	63,288	2,320
100,000.....								
Total..	1,185	35,114	46,371	20,195	26,748	307,386	451,760	88,859

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits <sup>46</sup> less deficit <sup>48</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## LIGNITE, PEAT, ETC.—RETURNS WITH NET INCOME

372	2,488	512	24,940	25,352	1,388	1,388	271	227
711	2,563	2,788	32,443	33,047	2,575	2,575	677	585
3,244	11,337	16,248	113,417	115,840	10,945	10,945	3,562	1,337
3,812	14,014	26,609	167,746	170,895	18,488	18,488	6,661	2,099
6,130	33,495	51,982	265,644	270,129	31,536	31,533	11,617	4,515
34,985	116,903	187,099	635,153	651,352	80,281	80,270	28,838	14,317
21,891	42,723	75,459	161,516	168,789	24,124	24,121	8,422	6,068
44,637	207,923	245,268	585,803	601,160	57,381	57,357	20,661	16,686
19,217	88,096	143,001	118,270	138,437	30,628	30,625	7,081	12,573
134,999	519,542	748,966	2,104,932	2,175,001	257,346	257,302	87,790	58,407

## LIGNITE, PEAT, ETC.—RETURNS WITH NO NET INCOME

468	3,088	<sup>57</sup> 3,116	12,396	12,588	<sup>38</sup> 1,133	<sup>38</sup> 1,133		
1,072	1,901	<sup>57</sup> 2,006	7,948	8,067	<sup>38</sup> 651	<sup>38</sup> 651		5
1,216	4,174	<sup>57</sup> 4,882	13,943	14,301	<sup>38</sup> 808	<sup>38</sup> 808		
2,769	5,047	<sup>57</sup> 1,795	12,186	12,545	<sup>38</sup> 542	<sup>38</sup> 542		3
542	1,239	2,612	7,960	8,220	<sup>38</sup> 254	<sup>38</sup> 254		4
9,547	4,560	897	28,154	28,885	<sup>38</sup> 519	<sup>38</sup> 519		
4,216	1,230	<sup>57</sup> 19	6,848	6,861				
1,104	8,133	1,116	1,463	1,556	<sup>38</sup> 55	<sup>38</sup> 55		
20,934	29,372	<sup>57</sup> 7,193	90,904	93,083	<sup>38</sup> 3,962	<sup>38</sup> 3,962		12

## NATURAL GAS PRODUCTION—RETURNS WITH NET INCOME

773	23,442	<sup>57</sup> 16,297	14,910	16,294	3,455	3,455	747	2,289
1,269	17,159	<sup>57</sup> 2,941	18,294	20,083	3,875	3,875	989	1,510
6,342	32,397	7,876	51,720	55,790	8,785	8,783	2,318	2,549
7,090	40,476	19,317	66,142	70,603	12,160	12,160	3,940	3,135
10,658	42,437	35,477	87,500	92,754	13,818	13,817	4,659	3,217
33,621	81,460	131,736	185,955	198,562	37,317	37,315	12,790	13,599
20,929	61,369	77,506	132,854	146,760	28,544	28,540	9,773	7,709
106,702	193,462	320,842	368,915	389,097	67,834	67,811	22,715	30,950
84,581	96,588	70,721	195,991	198,671	25,981	25,981	8,984	9,897
31,443	31,794	84,629	157,485	157,957	57,427	57,427	21,818	28,024
303,408	620,584	728,866	1,279,766	1,346,571	259,196	259,164	88,733	102,879

## NATURAL GAS PRODUCTION—RETURNS WITH NO NET INCOME

2,447	17,335	<sup>57</sup> 16,798	5,661	6,494	<sup>38</sup> 2,510	<sup>38</sup> 2,513		68
1,734	8,671	<sup>57</sup> 4,020	5,034	5,668	<sup>38</sup> 1,253	<sup>38</sup> 1,253		59
6,757	21,132	<sup>57</sup> 9,336	12,379	13,294	<sup>38</sup> 3,206	<sup>38</sup> 3,206		63
9,253	18,349	<sup>57</sup> 3,256	15,251	16,647	<sup>38</sup> 3,831	<sup>38</sup> 3,831		9
12,138	21,712	2,304	19,869	20,963	<sup>38</sup> 3,281	<sup>38</sup> 3,281		263
28,239	37,951	9,567	37,941	40,471	<sup>38</sup> 8,808	<sup>38</sup> 8,808		1,121
32,956	7,540	21,902	36,697	39,368	<sup>38</sup> 3,487	<sup>38</sup> 3,487		211
29,676	13,878	11,597	21,929	22,569	<sup>38</sup> 3,501	<sup>38</sup> 3,501		1,743
25,000	10,625	23,364	35,932	36,645	<sup>38</sup> 1,607	<sup>38</sup> 1,607		1,058
148,200	157,193	35,324	190,693	202,119	<sup>38</sup> 31,484	<sup>38</sup> 31,487		4,595

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income.

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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MINING AND QUARRYING: NONMETALLIC MINING AND

0.....	198	730	1,325	178	189	3,149	5,727	1,290
50.....	178	2,019	2,400	614	554	7,291	13,205	2,757
100.....	286	6,607	8,214	1,934	3,777	24,715	46,520	6,302
250.....	135	6,008	8,237	2,291	3,573	24,011	45,438	7,156
500.....	90	8,145	9,142	3,762	6,576	33,683	62,586	8,767
1,000.....	91	19,663	22,019	15,802	20,483	96,020	180,842	19,435
5,000.....	6	5,222	2,734	2,164	6,406	26,374	43,559	1,397
10,000.....	5	8,022	6,290	10,604	18,492	53,545	99,812	3,999
50,000.....	1	17,820	5,981	11,628	23,157	19,775	79,061	694
100,000.....								
Total..	990	74,236	66,342	48,977	83,207	288,563	576,750	51,797

MINING AND QUARRYING: NONMETALLIC MINING AND

0.....	209	331	629	178	153	3,023	4,538	2,298
50.....	94	347	795	458	259	4,150	6,604	1,685
100.....	78	546	1,165	665	851	8,508	12,452	3,440
250.....	37	660	989	1,052	804	8,528	12,457	3,640
500.....	9	266	444	160	394	4,819	6,256	1,388
1,000.....	9	156	334	443	750	15,979	17,863	596
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	436	2,306	4,356	2,956	3,211	45,007	60,170	13,047

MINING AND QUARRYING NOT ALLOCABLE—

0.....	4	20	9		11	71	111	18
50.....	2	60	15	14	31	13	133	29
100.....	4	135	18	16	114	312	600	61
250.....	4	561	119	56	39	775	1,562	194
500.....	1	1	12	72	41	408	542	280
1,000.....	1	250	342	910	26	221	1,752	747
5,000.....								
10,000.....	1	2,400	850	815	642	13,830	18,918	468
50,000.....								
100,000.....								
Total..	17	3,427	1,365	1,883	904	15,630	23,618	1,797

MINING AND QUARRYING NOT ALLOCABLE—

0.....	57	115	80	12	39	686	1,008	461
50.....	21	18	141		15	1,014	1,410	163
100.....	23	80	247	4	187	2,288	3,660	385
250.....	11	104	126	122	536	3,113	4,094	781
500.....	10	26	166		1,681	4,081	6,303	435
1,000.....	3	25	68	23	950	5,423	6,490	130
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	125	368	828	161	3,408	16,605	22,965	2,355

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>24</sup>	Capital stock <sup>25</sup>	Surplus and undivided profits less deficit <sup>26</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>6</sup>	Dividends paid <sup>5</sup>
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#### QUARRYING—RETURNS WITH NET INCOME

659	3,054	279	10,297	10,501	926	926	187	85
1,324	4,954	3,313	19,576	20,241	2,239	2,239	517	279
4,249	17,753	14,598	63,110	65,179	8,183	8,183	2,504	1,640
2,914	15,311	15,072	62,453	63,778	8,935	8,935	3,139	1,340
6,106	21,831	20,340	71,557	73,965	10,048	10,037	3,547	1,690
12,836	62,119	73,552	196,851	200,322	23,161	23,149	8,483	4,785
8,272	11,584	20,347	27,276	27,976	4,954	4,951	1,860	1,146
12,665	27,757	50,492	58,116	59,287	9,246	9,246	3,362	3,818
	26,175	52,137	51,769	52,426	23,575	23,575	8,959	17,280
49,025	190,538	250,130	561,005	573,675	91,267	91,241	32,548	32,063

#### QUARRYING—RETURNS WITH NO NET INCOME

1,109	3,329	<sup>27</sup> 2,870	4,723	4,888	<sup>28</sup> 1,094	<sup>28</sup> 1,094		39
1,314	3,520	<sup>27</sup> 475	5,080	5,218	<sup>28</sup> 614	<sup>28</sup> 614		4
2,731	6,664	<sup>27</sup> 1,811	6,290	6,444	<sup>28</sup> 1,023	<sup>28</sup> 1,023		12
2,768	4,614	<sup>27</sup> 240	8,666	8,802	<sup>28</sup> 1,023	<sup>28</sup> 1,023		23
1,629	2,019	1,015	3,772	3,877	<sup>28</sup> 264	<sup>28</sup> 264		32
4,833	8,522	2,997	2,023	2,073	<sup>28</sup> 219	<sup>28</sup> 219		
14,384	28,668	<sup>27</sup> 1,384	30,554	31,302	<sup>28</sup> 4,237	<sup>28</sup> 4,237		110

#### RETURNS WITH NET INCOME

5	204	<sup>27</sup> 121	105	116	17	17	4	13
	26	52	632	632	47	47	11	9
	986	<sup>27</sup> 485	269	307	20	20	3	14
230	516	584	1,473	1,510	80	80	26	44
123	49	78	744	749	48	48	18	
244	399	197	2,514	2,541	90	90	33	12
17,750	100	22	5,894	6,029	95	95	36	
18,352	2,280	327	11,631	11,884	397	397	131	92

#### RETURNS WITH NO NET INCOME

153	1,405	<sup>27</sup> 1,068	379	392	<sup>28</sup> 327	<sup>28</sup> 327		
104	1,446	<sup>27</sup> 339	14	15	<sup>28</sup> 260	<sup>28</sup> 260		
361	2,843	<sup>27</sup> 203	412	550	<sup>28</sup> 124	<sup>28</sup> 124		11
481	2,995	<sup>27</sup> 665	802	809	<sup>28</sup> 216	<sup>28</sup> 216		
1,706	5,224	<sup>27</sup> 1,221	428	449	<sup>28</sup> 79	<sup>28</sup> 79		
434	5,424	497	31	32	<sup>28</sup> 7	<sup>28</sup> 7		
3,239	19,338	<sup>27</sup> 2,999	2,066	2,247	<sup>28</sup> 1,013	<sup>28</sup> 1,013		11

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets less reserves <sup>42</sup>	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>43</sup>
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TOTAL MANUFACTURING—

0.....	18,489	89,525	112,253	93,616	17,481	137,459	470,779	95,097
50.....	12,378	149,442	202,214	209,332	43,707	260,506	898,872	171,926
100.....	16,296	395,138	547,228	669,125	167,048	756,225	2,629,492	490,132
250.....	9,219	457,726	626,491	885,653	267,445	915,312	3,260,564	551,624
500.....	6,413	627,182	821,922	1,284,367	437,113	1,249,360	4,521,987	725,716
1,000.....	6,817	1,794,876	2,402,362	4,093,014	1,677,798	3,967,954	14,254,332	1,982,185
5,000.....	1,126	903,438	1,241,858	2,241,826	1,084,462	2,278,943	7,922,898	960,627
10,000.....	921	2,102,324	2,718,134	5,159,904	2,728,171	5,607,495	18,749,742	2,152,967
50,000.....	117	868,409	1,093,024	2,338,135	1,307,917	2,249,902	8,030,176	877,538
100,000.....	128	4,004,026	5,371,162	8,790,790	9,343,545	15,948,189	44,198,347	5,002,677
Total..	71,904	11,392,086	15,136,648	25,765,762	17,074,687	33,371,345	104,937,189	13,010,489

TOTAL MANUFACTURING—

0.....	20,795	37,333	68,869	90,222	13,710	144,918	380,653	146,413
50.....	5,142	25,940	61,279	98,069	13,878	143,088	364,312	128,178
100.....	4,278	42,248	107,003	181,238	30,862	261,144	664,198	217,079
250.....	1,665	35,820	85,945	169,985	33,248	218,414	580,495	183,924
500.....	835	35,009	87,765	170,337	37,171	215,117	574,634	178,847
1,000.....	638	81,128	193,655	398,813	94,843	417,666	1,252,410	364,614
5,000.....	72	43,721	78,118	154,697	45,453	160,719	507,589	123,117
10,000.....	51	65,002	114,968	250,089	110,388	280,026	866,301	190,591
50,000.....	5	30,576	34,047	168,603	22,992	57,950	343,738	121,697
100,000.....	5	95,524	169,627	186,334	297,012	109,271	884,119	85,392
Total..	33,486	492,301	1,001,276	1,868,387	699,557	2,008,313	6,418,449	1,739,852

MANUFACTURING: FOOD AND KINDRED

0.....	1,375	6,472	5,736	6,350	1,723	15,960	37,623	7,214
50.....	1,173	12,574	13,060	15,795	4,577	38,099	86,934	15,360
100.....	1,767	37,540	43,499	61,375	16,489	119,555	288,140	52,159
250.....	1,025	41,806	52,728	84,371	27,087	143,605	362,061	61,425
500.....	688	59,273	69,433	121,950	42,105	172,833	478,015	86,766
1,000.....	729	167,086	223,040	423,203	149,777	470,879	1,470,467	248,980
5,000.....	90	71,980	85,029	173,333	82,625	210,315	638,846	94,332
10,000.....	88	210,604	240,814	539,429	251,442	616,110	1,900,521	236,942
50,000.....	15	90,382	130,722	388,684	105,429	264,652	999,243	98,772
100,000.....	14	247,857	389,126	815,999	466,715	785,868	2,767,242	320,724
Total..	6,964	945,574	1,253,187	2,630,489	1,147,969	2,837,876	9,029,092	1,222,674

MANUFACTURING: FOOD AND KINDRED

0.....	1,379	2,491	3,997	5,864	1,050	13,898	28,967	10,894
50.....	575	2,773	5,455	8,314	1,713	21,004	41,164	13,172
100.....	629	5,371	12,945	23,088	3,173	49,938	99,614	30,807
250.....	268	3,978	12,519	25,983	3,150	44,652	94,721	31,824
500.....	120	3,844	10,763	26,228	4,051	34,331	81,803	29,739
1,000.....	92	8,250	23,607	55,811	10,008	77,149	183,110	60,607
5,000.....	8	3,208	8,091	14,349	2,989	30,024	61,024	16,287
10,000.....	7	9,276	13,463	39,806	4,197	54,050	122,968	33,712
50,000.....								
100,000.....								
Total..	3,078	39,191	90,840	199,443	30,331	325,046	713,371	227,042

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and un-divided profits <sup>46</sup> less deficit <sup>48</sup>	Gross sales <sup>44</sup> and gross receipts from operations <sup>45</sup>	Total compiled receipts <sup>46</sup>	Compiled net profit or net loss	Net income or deficit <sup>47</sup>	Income tax <sup>48</sup>	Dividends paid <sup>49</sup>
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## RETURNS WITH NET INCOME

29,571	201,054	94,808	1,489,695	1,501,139	78,014	78,013	16,026	8,790
56,731	310,166	271,311	2,484,477	2,504,401	152,475	152,469	36,894	18,471
161,344	811,938	885,159	6,764,755	6,825,673	468,331	468,194	146,416	58,207
189,448	917,107	1,232,512	7,874,943	7,948,243	640,971	640,887	231,074	82,332
237,832	1,155,559	1,881,582	10,381,084	10,484,044	967,630	967,458	358,278	138,177
758,096	3,442,913	6,453,904	28,384,682	28,707,750	3,148,575	3,147,498	1,170,964	486,277
497,029	1,857,279	3,814,353	13,454,081	13,628,448	1,671,577	1,671,120	621,265	328,392
1,352,065	4,810,190	8,468,586	29,019,122	29,422,549	3,480,649	3,479,869	1,283,629	796,900
693,450	2,394,050	3,282,487	12,599,717	12,768,030	1,352,100	1,351,723	490,052	341,727
5,008,236	14,810,493	16,402,624	54,699,647	55,729,184	5,342,619	5,342,108	1,886,848	1,850,004
8,983,802	30,710,749	42,787,326	167,152,203	169,519,461	17,302,941	17,299,339	6,241,446	4,109,277

## RETURNS WITH NO NET INCOME

58,593	253,034	<sup>57</sup> 127,769	877,819	886,740	<sup>58</sup> 102,180	<sup>59</sup> 102,182	-----	1,669
54,809	178,284	<sup>57</sup> 37,229	690,765	698,740	<sup>58</sup> 63,685	<sup>59</sup> 63,685	-----	539
103,886	282,152	<sup>57</sup> 2,589	1,168,279	1,182,307	<sup>58</sup> 96,000	<sup>59</sup> 96,003	-----	1,568
87,875	208,532	47,991	929,303	942,025	<sup>58</sup> 79,703	<sup>59</sup> 79,704	-----	1,784
85,886	191,337	73,518	895,928	909,308	<sup>58</sup> 80,401	<sup>59</sup> 80,418	-----	1,818
199,844	320,322	271,144	1,770,992	1,793,311	<sup>58</sup> 157,755	<sup>59</sup> 157,768	-----	6,365
81,480	94,089	176,430	601,020	614,166	<sup>58</sup> 35,358	<sup>59</sup> 35,360	-----	3,114
104,971	148,651	347,331	863,327	881,468	<sup>58</sup> 77,784	<sup>59</sup> 77,788	-----	7,613
102	36,715	128,767	270,724	274,290	<sup>58</sup> 57,177	<sup>59</sup> 57,178	-----	3,034
144,982	152,719	431,914	436,853	470,819	<sup>58</sup> 75,654	<sup>59</sup> 75,654	-----	6,543
922,428	1,865,835	1,309,508	8,505,010	8,653,174	<sup>58</sup> 825,697	<sup>59</sup> 825,740	-----	34,047

## PRODUCTS—RETURNS WITH NET INCOME

2,806	15,854	8,610	158,399	159,500	5,551	5,551	1,143	888
7,343	31,880	25,706	310,990	313,352	11,948	11,948	2,765	1,607
21,206	97,375	91,891	1,019,590	1,026,570	42,876	42,872	12,877	5,541
27,997	111,948	127,960	1,271,189	1,279,597	59,101	59,089	20,861	7,535
34,987	119,060	192,267	1,693,148	1,704,205	86,175	86,161	31,695	12,226
94,584	378,569	621,919	4,936,505	4,970,136	274,531	274,459	101,892	47,194
47,394	186,851	258,375	1,745,871	1,767,530	122,324	122,196	44,554	24,407
172,496	525,616	812,409	5,413,349	5,458,597	320,192	320,143	116,823	91,365
100,224	341,865	367,925	2,560,050	2,577,086	175,246	175,212	65,841	44,443
297,404	899,329	1,042,460	9,281,499	9,347,952	362,783	362,591	132,474	141,433
806,441	2,708,347	3,549,522	28,390,599	28,604,525	1,460,727	1,460,222	530,925	376,639

## PRODUCTS—RETURNS WITH NO NET INCOME

4,520	16,623	<sup>57</sup> 6,103	103,532	104,319	<sup>58</sup> 6,522	<sup>59</sup> 6,522	-----	168
7,032	18,819	<sup>57</sup> 879	111,601	112,521	<sup>58</sup> 5,465	<sup>59</sup> 5,465	-----	68
17,617	40,589	3,559	261,211	263,132	<sup>58</sup> 12,987	<sup>59</sup> 12,987	-----	185
17,199	28,665	11,080	227,236	229,263	<sup>58</sup> 12,557	<sup>59</sup> 12,557	-----	176
15,158	23,595	8,554	187,475	189,540	<sup>58</sup> 10,519	<sup>59</sup> 10,521	-----	129
27,422	52,366	34,350	429,874	433,613	<sup>58</sup> 21,807	<sup>59</sup> 21,807	-----	1,016
12,368	16,849	13,573	130,614	131,729	<sup>58</sup> 2,622	<sup>59</sup> 2,622	-----	1,230
12,564	22,870	49,035	105,651	107,507	<sup>58</sup> 3,295	<sup>59</sup> 3,298	-----	694
-----	-----	-----	-----	-----	-----	-----	-----	-----
113,880	220,376	113,169	1,557,194	1,571,624	<sup>58</sup> 75,774	<sup>59</sup> 75,779	-----	3,666



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>61</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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MANUFACTURING: BEVERAGES—

0.....	338	1,135	886	1,833	404	5,041	10,159	1,560
50.....	383	3,277	2,324	4,845	2,118	13,056	27,666	3,710
100.....	463	8,593	5,761	11,683	6,873	35,648	73,770	9,935
250.....	236	9,266	6,369	13,076	10,654	37,080	82,436	9,287
500.....	144	11,231	8,013	19,451	11,644	45,669	102,655	12,218
1,000.....	214	57,846	37,108	111,344	54,951	193,505	477,933	67,898
5,000.....	50	33,059	38,618	81,831	45,090	124,736	339,253	49,769
10,000.....	36	66,364	81,900	266,516	67,570	194,690	700,813	168,198
50,000.....	5	24,954	36,587	100,454	47,909	100,580	332,688	30,282
100,000.....	2	37,985	70,857	102,987	84,686	35,672	340,180	11,137
Total..	1,871	253,710	288,423	714,020	331,899	785,677	2,487,553	363,994

MANUFACTURING: BEVERAGES—

0.....	514	1,008	896	2,334	361	7,208	12,885	5,155
50.....	238	834	1,097	3,688	515	9,353	16,868	5,185
100.....	214	1,611	2,755	6,008	1,641	17,263	32,344	9,996
250.....	93	1,469	2,441	7,436	1,776	16,896	32,367	8,763
500.....	60	2,108	4,878	11,655	1,335	18,246	40,151	13,219
1,000.....	47	2,215	7,933	26,775	7,181	29,421	78,300	24,611
5,000.....	7	2,337	4,774	23,416	2,143	13,732	46,932	19,519
10,000.....	3	2,538	5,091	24,533	170	8,405	42,185	16,164
50,000.....	1	1,673	2,997	53,161	-----	6,282	65,111	56,995
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,177	15,793	32,862	159,006	15,122	126,806	367,143	159,607

MANUFACTURING: TOBACCO MANUFACTURES—

0.....	19	75	64	102	16	107	369	82
50.....	14	168	174	292	103	283	1,048	235
100.....	20	235	366	1,443	125	791	3,275	738
250.....	22	798	1,380	3,640	495	1,105	7,574	1,021
500.....	9	622	1,189	4,093	364	985	7,299	2,506
1,000.....	21	3,733	9,754	23,655	2,834	6,648	46,947	11,033
5,000.....	5	2,525	6,716	10,555	3,153	10,290	34,624	2,879
10,000.....	11	16,097	16,484	129,865	29,529	33,435	227,806	31,401
50,000.....	2	22,745	8,382	135,859	14,181	9,841	192,357	28,795
100,000.....	4	47,525	358,942	1,015,568	39,475	122,839	1,590,536	281,267
Total..	127	94,523	403,451	1,325,072	90,275	186,324	2,111,835	359,957

MANUFACTURING: TOBACCO MANUFACTURES—

0.....	43	109	164	278	22	300	946	328
50.....	10	138	130	255	34	118	729	104
100.....	12	53	225	999	37	720	2,069	1,029
250.....	11	240	757	1,474	82	990	3,753	1,430
500.....	6	328	706	2,600	337	480	4,699	1,795
1,000.....	11	1,761	4,532	15,117	1,540	3,127	26,781	9,163
5,000.....	2	805	426	7,094	591	4,035	13,153	5,027
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	95	3,434	6,940	27,817	2,643	9,770	52,130	18,876

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits less deficit <sup>46</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>6</sup>	Dividends paid <sup>8</sup>
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## RETURNS WITH NET INCOME

896	4,283	2,611	23,292	23,732	1,682	1,682	372	503
1,732	9,043	10,616	54,101	54,922	4,870	4,870	1,247	1,149
6,546	20,557	30,255	129,380	131,582	12,209	12,206	3,766	2,891
6,257	23,747	34,026	131,035	133,373	14,676	14,675	5,186	3,427
7,799	25,024	46,232	212,677	215,959	20,144	20,143	7,304	5,132
25,727	88,910	239,172	902,092	912,788	102,106	102,067	38,076	24,654
22,505	56,776	174,407	643,458	651,092	69,302	69,274	25,817	16,298
68,401	113,411	286,455	1,073,881	1,083,511	114,665	114,628	43,085	12,706
39,641	58,718	151,154	700,120	705,389	89,666	89,625	33,544	23,376
104,058	78,947	129,123	544,898	551,770	71,372	71,372	27,121	22,302
283,582	479,416	1,104,051	4,414,934	4,464,118	500,692	500,542	185,518	112,438

## RETURNS WITH NO NET INCOME

2,432	7,958	<sup>57</sup> 3,783	19,932	20,165	<sup>38</sup> 2,775	<sup>38</sup> 2,775	-----	31
3,245	9,616	<sup>57</sup> 2,981	21,157	21,432	<sup>38</sup> 2,814	<sup>38</sup> 2,814	-----	17
6,165	12,546	34	39,566	40,256	<sup>38</sup> 5,204	<sup>38</sup> 5,204	-----	47
6,020	11,564	2,838	38,246	38,862	<sup>38</sup> 4,574	<sup>38</sup> 4,574	-----	64
5,511	14,119	4,228	53,957	54,908	<sup>38</sup> 6,301	<sup>38</sup> 6,301	-----	168
10,080	21,017	16,964	98,770	100,277	<sup>38</sup> 9,471	<sup>38</sup> 9,471	-----	933
8,175	8,204	9,118	42,660	43,088	<sup>38</sup> 7,372	<sup>38</sup> 7,372	-----	29
-----	4,287	20,153	93,140	93,329	<sup>38</sup> 3,211	<sup>38</sup> 3,211	-----	-----
-----	100	7,876	43,568	43,970	<sup>38</sup> 529	<sup>38</sup> 529	-----	-----
41,628	89,411	54,447	450,996	456,287	<sup>38</sup> 42,251	<sup>38</sup> 42,251	-----	1,289

## RETURNS WITH NET INCOME

49	304	<sup>57</sup> 85	921	936	26	26	4	7
58	619	81	2,332	2,365	98	98	21	6
166	1,554	686	9,198	9,412	282	282	65	28
899	2,570	2,521	17,380	17,625	973	973	339	81
29	2,398	1,904	20,264	20,449	768	768	281	131
3,877	15,371	14,500	62,525	62,924	4,053	4,053	1,433	1,037
2,554	14,385	12,917	42,982	43,283	3,580	3,580	1,350	604
15,300	88,869	79,618	262,730	266,676	23,954	23,909	8,833	9,842
54,795	46,767	54,593	215,911	219,270	9,487	9,487	3,478	4,056
428,552	466,387	329,646	2,138,451	2,144,578	154,063	154,062	57,339	62,541
506,279	639,224	496,381	2,772,694	2,787,518	197,284	197,238	73,143	78,333

## RETURNS WITH NO NET INCOME

138	818	<sup>57</sup> 393	1,992	2,018	<sup>38</sup> 204	<sup>38</sup> 204	-----	-----
116	36	142	1,906	1,948	<sup>38</sup> 71	<sup>38</sup> 71	-----	5
265	86	<sup>57</sup> 238	1,876	1,914	<sup>38</sup> 249	<sup>38</sup> 249	-----	-----
335	1,352	455	4,293	4,338	<sup>38</sup> 372	<sup>38</sup> 372	-----	15
592	1,312	929	6,881	7,005	<sup>38</sup> 712	<sup>38</sup> 712	-----	2
3,625	7,197	6,030	24,140	24,410	<sup>38</sup> 3,123	<sup>38</sup> 3,123	-----	75
172	5,265	2,623	14,166	14,207	<sup>38</sup> 162	<sup>38</sup> 162	-----	93
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,243	17,169	9,553	55,254	55,840	<sup>38</sup> 4,893	<sup>38</sup> 4,893	-----	190

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>41</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>42</sup>	Capital assets less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>43</sup>
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MANUFACTURING: COTTON MANUFACTURES—

0.....	49	248	311	398	14	374	1,386	299
50.....	54	675	1,116	1,064	99	940	4,005	954
100.....	92	2,321	3,150	4,714	750	4,006	15,289	2,871
250.....	102	5,602	6,761	10,518	2,714	10,291	36,594	5,048
500.....	124	15,049	13,660	23,961	9,643	26,142	89,526	9,126
1,000.....	282	105,649	85,220	176,544	75,185	186,436	637,745	55,870
5,000.....	48	48,499	37,454	97,107	65,318	86,932	339,380	22,632
10,000.....	36	86,622	102,323	211,100	149,493	182,249	751,889	66,374
50,000.....	6	48,530	33,872	126,625	95,602	102,860	413,420	32,604
100,000.....								
Total..	793	313,195	283,867	652,031	398,818	600,230	2,289,234	195,778

MANUFACTURING: COTTON MANUFACTURES—

0.....	47	211	224	216	12	463	1,136	407
50.....	22	181	148	410	53	570	1,414	605
100.....	30	399	752	1,786	398	1,760	5,279	1,602
250.....	25	525	1,301	2,906	177	4,031	9,236	2,870
500.....	11	456	1,072	2,421	938	2,291	7,502	2,078
1,000.....	3	349	442	2,485	215	3,539	7,278	5,018
5,000.....	1	365	415	3,552	2,035	1,932	8,869	2,252
10,000.....								
50,000.....								
100,000.....								
Total..	139	2,486	4,354	13,776	3,828	14,586	40,714	14,832

MANUFACTURING: TEXTILE-MILL PRODUCTS,

0.....	571	3,560	3,511	2,762	580	4,546	15,505	3,727
50.....	516	7,488	7,819	8,158	1,989	11,341	37,927	6,542
100.....	769	22,390	25,914	31,151	7,287	36,601	126,881	23,422
250.....	488	24,714	31,085	45,644	13,840	51,878	171,721	28,287
500.....	440	44,805	56,753	89,602	34,330	84,887	316,583	49,595
1,000.....	509	129,678	177,597	305,594	143,553	291,698	1,066,213	132,191
5,000.....	92	75,036	97,742	188,617	101,832	177,640	652,454	62,922
10,000.....	55	104,514	129,403	337,365	201,601	254,787	1,048,722	94,287
50,000.....								
100,000.....	4	95,464	64,506	138,892	78,987	204,932	593,055	45,412
Total..	3,444	507,649	594,330	1,147,785	583,999	1,118,310	4,029,061	446,385

MANUFACTURING: TEXTILE-MILL PRODUCTS

0.....	733	1,654	2,886	3,281	727	6,138	15,380	5,195
50.....	257	1,763	2,844	5,181	725	6,791	18,142	6,119
100.....	218	2,563	5,177	10,284	1,414	13,305	34,549	11,962
250.....	99	2,948	4,648	11,647	2,190	11,609	35,423	9,758
500.....	66	3,225	5,052	13,504	4,587	17,716	45,890	11,069
1,000.....	42	4,391	10,359	23,547	6,525	28,453	77,032	19,348
5,000.....	2	339	915	3,571	727	4,957	11,422	3,267
10,000.....								
50,000.....								
100,000.....								
Total..	1,417	16,883	31,881	71,015	16,895	88,969	237,838	66,718

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>64</sup>	Capital stock <sup>65</sup>	Surplus and undivided profits <sup>66</sup> less deficit <sup>68</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
34	899	43	5,172	5,230	247	246	51	30
138	1,286	1,227	11,923	12,087	689	689	163	80
1,088	4,683	5,232	42,300	42,735	2,455	2,455	780	235
2,465	9,650	15,759	90,749	91,931	7,408	7,408	2,697	1,064
3,535	24,417	41,056	208,017	211,142	24,555	24,529	9,190	2,936
20,520	163,439	323,837	1,322,692	1,342,358	107,511	197,491	73,718	29,271
11,493	74,628	198,127	634,054	641,096	114,747	114,726	43,223	18,045
12,209	181,242	431,362	1,290,172	1,279,436	232,774	232,713	85,226	39,299
1,588	98,124	220,681	656,647	668,089	125,980	125,923	45,892	23,855
53,070	558,368	1,237,324	4,231,726	4,294,104	706,346	706,180	260,940	114,785

## RETURNS WITH NO NET INCOME

118	680	<sup>67</sup> 203	3,082	3,103	<sup>25</sup> 251	<sup>26</sup> 251	-----	5
168	883	<sup>67</sup> 310	1,803	1,825	<sup>26</sup> 254	<sup>26</sup> 254	-----	1
584	1,873	753	10,714	10,801	<sup>26</sup> 772	<sup>26</sup> 772	-----	397
1,681	3,683	629	14,887	15,131	<sup>26</sup> 1,465	<sup>26</sup> 1,465	-----	62
493	2,801	1,580	16,249	16,370	<sup>26</sup> 1,245	<sup>26</sup> 1,245	-----	16
226	620	1,210	10,391	10,818	<sup>26</sup> 1,336	<sup>26</sup> 1,336	-----	-----
960	1,021	4,451	8,145	8,429	<sup>26</sup> 425	<sup>26</sup> 425	-----	105
4,230	11,561	8,110	65,271	66,477	<sup>26</sup> 5,748	<sup>26</sup> 5,748	-----	586

## EXCEPT COTTON—RETURNS WITH NET INCOME

1,153	5,637	3,075	51,542	52,079	2,630	2,930	590	238
2,541	11,945	12,660	104,342	105,154	7,380	7,380	1,892	904
7,788	35,913	45,159	319,096	321,761	25,161	25,161	8,155	2,441
10,057	47,591	68,220	398,560	402,649	32,408	32,408	11,706	3,314
11,756	88,995	136,314	670,764	677,432	65,159	65,155	24,295	8,220
44,314	283,124	497,019	1,925,147	1,946,572	231,463	231,432	86,129	33,174
31,495	160,898	338,064	1,024,412	1,035,927	149,625	149,613	55,867	25,724
55,667	307,220	489,836	1,446,159	1,466,624	211,302	211,286	76,867	39,749
84,461	192,771	295,508	692,035	701,043	111,700	111,699	41,916	34,894
249,232	1,134,094	1,795,855	6,632,057	6,709,241	837,128	837,064	307,417	148,658

## EXCEPT COTTON—RETURNS WITH NO NET INCOME

2,066	9,033	<sup>67</sup> 2,739	34,583	34,864	<sup>26</sup> 4,281	<sup>26</sup> 4,281	-----	46
2,123	8,698	<sup>67</sup> 590	38,681	39,071	<sup>26</sup> 3,677	<sup>26</sup> 3,677	-----	87
4,892	13,458	1,385	61,039	61,729	<sup>26</sup> 5,729	<sup>26</sup> 5,729	-----	33
4,220	12,797	5,791	53,802	54,448	<sup>26</sup> 4,137	<sup>26</sup> 4,137	-----	211
4,833	16,328	11,055	66,961	68,075	<sup>26</sup> 6,726	<sup>26</sup> 6,728	-----	598
5,169	19,690	26,512	102,597	104,225	<sup>26</sup> 8,920	<sup>26</sup> 8,920	-----	587
1,275	1,427	4,907	11,581	11,659	<sup>26</sup> 898	<sup>26</sup> 898	-----	54
24,578	81,431	46,321	369,244	374,071	<sup>26</sup> 34,368	<sup>26</sup> 34,370	-----	1,616

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of re- turns with bal- ance sheets <sup>39</sup>	Cash <sup>39</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>52</sup>	Capital assets <sup>42</sup> less re- serves	Total assets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>53</sup>
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MANUFACTURING: APPAREL AND PRODUCTS MADE

0.....	2,972	18,677	20,691	16,939	3,233	12,318	75,143	14,085
50.....	1,871	27,781	39,966	41,914	6,194	15,473	134,941	33,365
100.....	2,139	60,227	96,688	123,465	18,144	31,786	338,331	91,931
250.....	986	54,578	92,578	137,948	24,188	29,906	346,736	92,587
500.....	578	59,340	102,491	164,946	31,882	34,405	400,312	98,466
1,000.....	343	84,087	148,639	262,651	71,461	62,086	641,069	134,912
5,000.....	29	20,835	43,390	88,160	20,111	22,598	198,485	36,936
10,000.....	14	20,960	42,705	101,835	33,509	29,093	235,140	35,951
50,000.....	1	6,710	7,109	24,033	8,494	14,350	61,345	10,392
100,000.....								
Total..	8,933	353,195	594,257	961,891	217,216	252,015	2,431,502	548,625

MANUFACTURING: APPAREL AND PRODUCTS MADE

0.....	3,073	7,937	12,613	14,382	3,018	13,092	53,997	17,145
20.....	612	4,532	10,664	16,858	1,895	6,987	42,801	16,489
500.....	339	4,382	12,523	21,606	3,143	6,528	50,527	20,933
150.....	95	2,392	7,710	14,425	1,429	4,541	31,664	13,926
500.....	34	1,846	5,381	10,552	1,845	3,475	23,914	9,644
1,000.....	13	1,338	2,998	8,995	1,493	3,052	18,528	5,209
5,000.....								
50,000.....								
10,000.....								
100,000.....								
Total..	4,166	22,427	51,889	86,818	12,823	37,675	221,431	83,346

MANUFACTURING: LEATHER AND PRODUCTS—

0.....	387	2,190	2,966	2,856	384	1,613	10,432	2,295
50.....	339	5,314	6,743	7,178	1,176	3,833	24,975	5,700
100.....	486	13,169	21,051	25,285	4,851	11,705	79,063	18,747
250.....	298	15,390	25,480	37,800	8,031	14,145	104,382	23,290
500.....	214	21,743	32,149	60,668	13,151	18,668	149,272	33,080
1,000.....	157	38,210	61,303	119,439	49,784	40,804	315,016	51,586
5,000.....	28	23,328	39,236	62,810	37,041	26,427	191,618	21,901
10,000.....	10	15,775	39,781	63,053	35,484	18,920	177,281	19,195
50,000.....	1	10,009	13,693	25,819	9,608	11,650	72,088	3,195
100,000.....	1	10,434	29,583	43,337	3,269	18,901	108,730	10,809
Total..	1,921	155,562	271,993	448,245	162,779	166,666	1,232,857	189,798

MANUFACTURING: LEATHER AND PRODUCTS—

0.....	621	1,429	2,723	4,166	613	2,893	12,498	4,682
50.....	169	1,070	3,043	4,714	293	2,420	12,092	4,820
100.....	149	2,002	5,320	8,689	1,160	4,959	23,498	9,336
250.....	42	1,189	2,983	5,957	675	2,649	13,948	5,389
500.....	20	915	2,804	4,959	1,721	2,049	12,997	4,753
1,000.....	12	1,560	3,560	8,367	5,039	2,192	21,480	8,049
5,000.....								
10,000.....	1	220	174	8,917	15	2,732	12,060	4,765
50,000.....								
100,000.....								
Total..	1,014	8,385	20,607	45,769	9,516	19,894	108,573	41,794

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## FROM FABRICS—RETURNS WITH NET INCOME

2,376	29,700	19,339	324,305	325,271	11,500	11,500	2,393	1,323
4,470	45,217	37,879	485,183	486,477	19,509	19,507	4,659	1,695
11,791	102,286	96,143	1,165,324	1,169,498	51,185	51,078	15,555	4,443
12,254	95,545	106,363	1,116,194	1,120,812	61,899	61,897	22,355	6,283
12,868	105,908	134,145	1,190,074	1,196,822	84,196	84,193	31,504	7,371
25,698	154,272	245,900	1,650,006	1,661,825	143,688	143,680	54,039	15,255
14,839	44,013	80,395	447,749	451,021	43,851	43,851	16,425	5,894
13,657	69,169	94,182	417,968	431,308	34,345	34,344	12,576	6,846
4,000	12,791	31,853	130,267	130,592	16,317	16,317	6,179	1,795
101,953	658,901	846,199	6,927,070	6,973,626	466,490	466,367	165,685	50,885

## FROM FABRICS—RETURNS WITH NO NET INCOME

5,093	33,331	<sup>67</sup> 8,902	209,177	210,154	<sup>36</sup> 15,515	<sup>36</sup> 15,515	-----	284
3,399	18,585	102	124,007	124,800	<sup>36</sup> 6,713	<sup>36</sup> 6,713	-----	59
3,987	18,644	2,528	133,335	134,178	<sup>36</sup> 6,310	<sup>36</sup> 6,311	-----	99
2,071	9,743	3,475	67,476	68,007	<sup>36</sup> 3,105	<sup>36</sup> 3,105	-----	87
1,692	5,749	5,365	49,278	49,804	<sup>36</sup> 2,586	<sup>36</sup> 2,586	-----	43
2,456	5,353	4,053	39,393	39,611	<sup>36</sup> 1,404	<sup>36</sup> 1,404	-----	94
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,698	91,405	6,621	622,666	626,554	<sup>36</sup> 35,633	<sup>36</sup> 35,634	-----	666

## RETURNS WITH NET INCOME

359	4,421	2,405	37,259	37,410	1,402	1,402	295	135
982	7,914	7,982	75,437	75,902	3,462	3,462	831	289
3,131	25,280	23,856	249,050	250,712	11,589	11,588	3,489	1,282
5,107	27,578	36,446	307,168	309,490	17,295	17,295	6,171	1,819
4,596	37,450	58,131	427,112	430,256	24,312	24,310	9,050	3,178
17,294	75,351	143,316	706,339	713,125	59,286	59,273	22,228	10,663
5,801	52,206	95,925	359,503	362,946	38,952	38,945	14,489	8,231
800	48,135	99,935	430,566	434,960	34,838	34,838	12,916	10,825
-----	27,506	29,780	133,959	135,308	11,495	11,489	4,009	1,566
-----	51,000	37,972	213,594	222,887	22,887	22,887	8,660	7,623
38,070	356,841	535,748	2,939,311	2,963,703	225,518	225,489	82,138	45,611

## RETURNS WITH NO NET INCOME

1,320	7,888	<sup>57</sup> 2,865	36,364	36,688	<sup>36</sup> 4,033	<sup>36</sup> 4,033	-----	36
1,150	5,650	<sup>57</sup> 725	33,885	34,066	<sup>36</sup> 2,620	<sup>36</sup> 2,620	-----	2
1,965	10,119	<sup>57</sup> 1,079	59,100	59,728	<sup>36</sup> 3,926	<sup>36</sup> 3,926	-----	92
1,077	3,824	2,513	36,185	36,566	<sup>36</sup> 1,917	<sup>36</sup> 1,917	-----	12
1,226	4,004	932	36,792	37,060	<sup>36</sup> 1,796	<sup>36</sup> 1,796	-----	11
825	4,557	7,192	37,517	37,789	<sup>36</sup> 3,021	<sup>36</sup> 3,022	-----	146
6,708	600	<sup>57</sup> 51	27,289	27,313	<sup>36</sup> 65	<sup>36</sup> 65	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,271	36,642	5,917	267,132	269,210	<sup>36</sup> 17,378	<sup>36</sup> 17,379	-----	299

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets less reserves <sup>42</sup>	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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MANUFACTURING: RUBBER PRODUCTS—

0.....	63	314	463	347	73	523	1,767	362
50.....	46	567	706	716	74	1,060	3,215	566
100.....	62	1,479	2,175	2,034	617	3,790	10,455	2,084
250.....	53	3,509	3,626	4,620	1,959	4,851	19,128	3,049
500.....	42	3,700	6,586	6,433	2,292	11,188	30,705	5,511
1,000.....	77	23,621	28,235	41,616	15,929	60,403	174,254	19,818
5,000.....	14	6,463	21,919	27,965	3,333	38,091	98,788	15,567
10,000.....	17	33,397	60,995	87,682	34,074	96,144	314,970	39,426
50,000.....								
100,000.....	4	134,506	242,895	354,587	191,975	302,618	1,233,137	103,394
Total..	378	207,556	367,600	526,000	250,326	518,658	1,886,419	189,777

MANUFACTURING: RUBBER PRODUCTS—

0.....	111	290	468	413	82	815	2,188	944
50.....	37	143	398	721	39	1,106	2,665	926
100.....	42	649	1,086	1,459	118	2,707	6,377	1,715
250.....	15	380	859	1,006	151	2,657	5,257	1,431
500.....	7	268	974	947	833	2,273	5,440	898
1,000.....	12	1,357	4,599	5,734	1,501	8,241	22,709	8,724
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	224	3,087	8,384	10,280	2,724	17,799	44,636	14,638

MANUFACTURING: LUMBER AND TIMBER BASIC

0.....	367	1,592	2,371	2,143	287	3,718	10,417	2,518
50.....	422	4,314	6,595	7,108	920	11,288	31,213	6,418
100.....	693	13,974	23,217	27,947	5,415	38,208	112,551	22,150
250.....	422	20,386	27,193	38,195	10,454	48,977	149,897	26,039
500.....	271	26,352	28,497	45,310	20,336	65,421	190,667	31,784
1,000.....	293	72,687	80,336	132,771	82,981	227,941	612,933	70,985
5,000.....	35	27,097	24,072	39,140	42,372	100,757	239,519	18,962
10,000.....	25	39,114	43,370	57,397	75,610	189,925	418,280	21,930
50,000.....	1	4,024	9,613	12,347	14,214	18,267	60,106	3,341
100,000.....	1	9,272	9,584	5,879	32,495	129,381	191,424	3,479
Total..	2,530	218,812	254,848	368,237	285,084	833,883	2,017,007	207,606

MANUFACTURING: LUMBER AND TIMBER BASIC

0.....	425	678	1,267	1,447	102	4,500	8,274	4,157
50.....	162	666	1,564	2,379	443	6,176	11,759	4,956
100.....	132	981	2,933	4,930	1,261	9,723	20,631	7,657
250.....	47	516	2,410	4,093	437	9,049	17,370	7,397
500.....	17	985	1,552	2,582	537	5,427	11,976	3,447
1,000.....	15	1,273	3,925	9,000	609	13,523	28,698	11,947
5,000.....	1	62	53	234		4,677	5,035	379
10,000.....								
50,000.....								
100,000.....								
Total..	799	5,161	13,704	24,665	3,389	53,075	103,743	39,940

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits <sup>46</sup> less deficit <sup>48</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>4</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## RETURNS WITH NET INCOME

117	600	462	4,252	4,303	292	292	59	26
247	1,091	979	7,434	7,505	602	602	141	48
414	2,993	3,441	24,608	24,727	2,063	2,063	678	228
1,146	5,050	7,472	44,685	44,994	4,116	4,115	1,454	695
1,525	7,761	12,591	87,817	88,107	6,326	6,325	2,382	1,552
13,846	37,206	82,961	325,520	328,621	36,879	36,874	13,810	6,881
19,060	12,019	40,818	218,949	219,603	15,011	15,011	5,674	3,187
73,587	62,990	106,725	638,994	643,358	42,206	42,204	15,656	10,297
309,000	368,694	364,661	1,935,260	1,981,300	129,115	129,115	43,053	42,229
418,942	498,404	620,110	3,287,519	3,342,518	236,610	236,601	82,907	65,143

## RETURNS WITH NO NET INCOME

232	1,411	<sup>57</sup> 1,116	3,779	3,854	<sup>38</sup> 581	<sup>38</sup> 581	-----	2
337	1,254	<sup>57</sup> 27	4,529	4,588	<sup>38</sup> 392	<sup>38</sup> 392	-----	1
575	3,037	591	9,329	9,421	<sup>38</sup> 847	<sup>38</sup> 847	-----	8
1,256	1,917	370	8,757	8,864	<sup>38</sup> 1,010	<sup>38</sup> 1,010	-----	6
345	1,654	2,204	7,762	7,834	<sup>38</sup> 700	<sup>38</sup> 700	-----	41
1,752	4,103	7,005	31,886	32,046	<sup>38</sup> 3,836	<sup>38</sup> 3,836	-----	86
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,497	13,376	9,027	66,042	66,607	<sup>38</sup> 7,366	<sup>38</sup> 7,366	-----	144

## PRODUCTS—RETURNS WITH NET INCOME

796	3,887	2,206	35,123	35,427	2,049	2,049	504	353
2,417	12,001	7,672	88,089	88,949	6,435	6,435	1,653	606
9,662	33,817	34,730	277,676	281,980	24,960	24,960	8,046	2,253
11,163	38,832	56,067	317,466	322,755	38,351	38,348	13,816	3,417
19,263	50,011	67,840	348,976	360,010	50,721	50,714	17,920	6,145
36,032	167,250	261,226	921,929	952,829	169,674	169,645	61,561	18,934
23,848	55,655	120,331	269,297	282,414	56,113	56,108	19,881	8,809
22,799	146,862	178,242	434,038	454,972	96,500	96,499	34,495	18,190
357	9,956	37,954	92,862	97,231	20,300	20,300	7,319	2,897
-----	90,000	80,366	102,417	115,036	42,006	42,006	13,775	9,000
126,337	608,271	846,724	2,887,873	2,991,603	507,109	507,064	178,970	70,604

## PRODUCTS—RETURNS WITH NO NET INCOME

1,463	6,807	<sup>57</sup> 5,339	17,835	18,051	<sup>38</sup> 2,210	<sup>38</sup> 2,210	-----	14
2,339	5,505	<sup>57</sup> 2,104	21,190	21,635	<sup>38</sup> 1,652	<sup>38</sup> 1,652	-----	15
4,960	8,866	<sup>57</sup> 2,200	32,349	32,930	<sup>38</sup> 2,322	<sup>38</sup> 2,322	-----	3
3,154	6,541	<sup>57</sup> 554	25,013	25,496	<sup>38</sup> 2,096	<sup>38</sup> 2,096	-----	15
2,566	3,707	1,951	12,018	12,238	<sup>38</sup> 657	<sup>38</sup> 657	-----	40
7,187	10,951	<sup>57</sup> 1,917	22,945	23,282	<sup>38</sup> 4,008	<sup>38</sup> 4,008	-----	-----
4,730	5	<sup>57</sup> 126	849	864	<sup>38</sup> 101	<sup>38</sup> 101	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
26,399	42,382	<sup>57</sup> 10,289	132,109	134,496	<sup>38</sup> 13,046	<sup>38</sup> 13,046	-----	87



TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income.<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of re- turns with bal- ance sheets <sup>53</sup>	Cash <sup>59</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>62</sup>	Capital assets <sup>42</sup> less re- serves	Total assets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>63</sup>
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MANUFACTURING: FURNITURE AND FINISHED

0.....	1,030	4,112	6,112	7,486	681	7,127	26,457	6,290
50.....	746	7,593	12,768	16,508	2,144	14,163	54,791	10,494
100.....	929	18,670	32,118	46,145	9,324	37,768	149,093	25,289
250.....	540	20,313	37,577	62,497	15,579	51,095	192,306	30,552
500.....	342	29,029	46,265	73,459	23,133	61,271	239,127	36,481
1,000.....	238	45,689	85,364	139,859	48,157	115,767	444,672	72,965
5,000.....	22	14,281	22,447	49,461	20,218	39,642	150,134	18,920
10,000.....	10	13,633	23,396	45,329	17,289	31,708	133,276	14,950
50,000.....	3	14,211	29,788	60,741	31,265	68,163	206,325	15,414
100,000.....								
Total..	3,860	167,531	295,835	501,485	167,790	426,704	1,596,181	231,355

MANUFACTURING: FURNITURE AND FINISHED

0.....	1,142	1,595	4,077	6,811	1,027	7,860	22,356	9,375
50.....	301	1,262	3,661	7,375	477	7,787	21,400	8,289
100.....	225	1,727	5,646	10,685	1,404	12,836	34,173	11,663
250.....	57	634	2,750	6,554	443	8,108	19,098	5,861
500.....	37	889	3,211	7,091	998	10,920	24,413	7,642
1,000.....	16	1,209	6,210	10,550	2,217	11,971	32,795	13,056
5,000.....	2	772	2,667	8,876	58	3,885	16,440	7,233
10,000.....								
50,000.....								
100,000.....								
Total..	1,780	8,088	28,222	57,942	6,624	63,367	170,675	63,119

MANUFACTURING: PAPER AND ALLIED

0.....	277	1,485	2,019	1,525	358	2,191	7,864	1,628
50.....	295	3,589	5,036	4,672	1,182	6,290	21,500	3,546
100.....	452	11,645	13,870	16,499	6,307	21,973	73,168	11,659
250.....	280	16,418	17,049	21,252	9,637	30,587	98,935	12,350
500.....	263	25,967	31,089	44,631	24,195	56,774	186,690	24,567
1,000.....	324	88,629	97,027	147,592	98,129	223,036	670,704	70,848
5,000.....	68	45,647	56,634	104,761	78,861	186,263	480,117	35,209
10,000.....	63	123,437	129,717	198,969	285,188	505,411	1,292,163	99,660
50,000.....	8	40,846	49,085	71,244	142,119	214,062	524,875	24,440
100,000.....	3	22,470	43,280	62,246	193,018	200,299	544,849	26,376
Total..	2,033	380,133	444,806	673,391	838,994	1,446,886	3,900,865	310,283

MANUFACTURING: PAPER AND ALLIED

0.....	222	496	1,126	995	127	1,850	4,875	2,040
50.....	75	362	1,036	1,459	259	2,068	5,466	1,853
100.....	66	606	1,566	2,571	361	4,211	10,075	3,231
250.....	24	463	1,289	1,823	721	3,673	8,600	3,135
500.....	14	566	1,516	2,063	834	4,275	9,562	3,226
1,000.....	7	739	2,064	2,203	316	7,393	14,141	2,208
5,000.....	1	131		57	20	8,848	9,088	9,095
10,000.....	2	3,577	696	2,955	3,273	17,696	28,882	2,695
50,000.....								
100,000.....								
Total..	411	6,940	9,293	14,126	5,911	50,014	90,689	27,483

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>54</sup>	Capital stock <sup>55</sup>	Surplus and undivided profits less deficit <sup>56</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>6</sup>	Dividends paid <sup>9</sup>
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## LUMBER PRODUCTS—RETURNS WITH NET INCOME

1,979	10,780	4,725	85,341	85,919	4,007	4,007	799	295
3,634	18,846	16,548	153,109	154,405	8,716	8,716	2,091	1,104
9,275	47,615	51,938	355,662	359,530	23,366	23,363	7,032	2,359
11,217	57,972	72,010	426,726	430,939	33,312	33,306	11,960	4,467
12,099	63,146	100,429	501,359	506,026	49,057	49,049	18,279	5,362
23,379	117,320	185,203	820,599	830,074	92,857	92,834	34,293	15,340
13,126	32,538	71,601	202,545	205,192	26,224	26,224	9,737	5,369
5,010	40,514	59,763	242,050	243,907	26,138	26,138	9,775	6,465
9,170	75,120	96,485	297,990	302,942	33,247	33,144	11,925	9,996
88,889	463,851	658,702	3,085,381	3,118,934	296,924	296,781	105,891	50,757

## LUMBER PRODUCTS—RETURNS WITH NO NET INCOME

3,202	13,045	<sup>57</sup> 5,976	51,210	51,661	<sup>38</sup> 5,515	<sup>38</sup> 5,515	-----	55
3,323	9,922	<sup>57</sup> 2,102	42,025	42,507	<sup>38</sup> 3,669	<sup>38</sup> 3,669	-----	32
5,708	13,917	704	56,616	57,352	<sup>38</sup> 4,251	<sup>38</sup> 4,251	-----	88
3,422	6,954	1,610	29,085	29,601	<sup>38</sup> 2,504	<sup>38</sup> 2,504	-----	13
5,807	9,448	93	36,949	37,478	<sup>38</sup> 3,167	<sup>38</sup> 3,167	-----	120
7,249	9,166	2,537	31,935	32,274	<sup>38</sup> 2,679	<sup>38</sup> 2,679	-----	170
920	2,692	4,667	16,676	16,882	<sup>38</sup> 602	<sup>38</sup> 603	-----	-----
29,631	65,144	1,533	264,496	267,755	<sup>38</sup> 22,387	<sup>38</sup> 22,388	-----	478

## PRODUCTS—RETURNS WITH NET INCOME

456	3,197	1,739	25,050	25,240	1,494	1,494	327	260
973	7,130	7,853	60,515	61,052	3,954	3,954	992	522
4,115	22,365	27,579	189,202	191,432	15,278	15,277	4,894	2,688
4,453	27,443	43,273	216,206	218,519	22,014	22,008	8,067	3,090
8,223	45,553	88,779	421,938	425,931	46,650	46,643	17,522	6,460
39,001	163,238	324,334	1,235,758	1,248,264	173,566	173,543	64,536	20,630
47,560	119,626	227,422	694,946	705,499	111,785	111,783	41,642	15,237
133,497	363,926	572,986	1,517,116	1,543,781	316,842	316,706	117,739	58,965
72,719	194,863	189,959	620,714	628,194	97,647	97,642	36,563	19,473
44,060	177,637	237,743	471,775	491,214	126,182	126,178	46,412	24,321
355,057	1,124,978	1,721,667	5,453,220	5,539,126	915,412	915,228	338,694	151,646

## PRODUCTS—RETURNS WITH NO NET INCOME

654	2,806	<sup>57</sup> 1,029	10,349	10,415	<sup>38</sup> 944	<sup>38</sup> 944	-----	28
869	2,589	<sup>57</sup> 272	10,531	10,642	<sup>38</sup> 1,009	<sup>38</sup> 1,009	-----	20
1,616	4,323	168	15,071	15,329	<sup>38</sup> 1,124	<sup>38</sup> 1,124	-----	2
1,202	2,719	1,099	16,585	16,748	<sup>38</sup> 915	<sup>38</sup> 915	-----	-----
1,943	2,171	1,520	13,041	13,227	<sup>38</sup> 696	<sup>38</sup> 696	-----	43
4,547	3,255	3,617	15,958	16,156	<sup>38</sup> 934	<sup>38</sup> 934	-----	99
9,200	4,355	<sup>57</sup> 8	9,103	9,309	<sup>38</sup> 8	<sup>38</sup> 8	-----	380
20,031	22,219	17,100	90,638	91,826	<sup>38</sup> 6,386	<sup>38</sup> 6,386	-----	572

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Num-ber of re- turns with bal- ance sheets <sup>52</sup>	Cash <sup>53</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>54</sup>	Capital assets <sup>55</sup> less re- serves	Total assets— Total lia- bilities <sup>56</sup>	Accounts and notes pay- able <sup>57</sup>
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MANUFACTURING: PRINTING AND PUBLISHING

0.....	3,450	15,634	22,488	8,815	3,815	25,552	80,821	14,470
50.....	1,583	20,811	26,815	14,748	8,953	34,877	113,121	17,153
100.....	1,650	44,837	55,885	36,971	27,971	79,671	260,417	35,085
250.....	708	39,605	49,401	37,756	32,170	75,332	247,509	31,123
500.....	446	48,567	56,049	50,313	52,321	98,652	315,155	39,156
1,000.....	402	100,759	144,020	123,674	167,225	257,139	824,665	98,644
5,000.....	71	55,835	78,581	75,458	106,752	175,993	507,962	59,559
10,000.....	47	110,551	141,602	85,087	204,583	356,667	923,150	83,585
50,000.....	4	35,190	21,849	13,914	101,688	78,851	255,086	34,063
100,000.....	2	10,887	60,955	3,950	167,589	64,411	308,215	60,377
Total..	8,363	482,676	657,645	450,686	873,067	1,247,145	3,836,101	473,215

MANUFACTURING: PRINTING AND PUBLISHING

0.....	2,081	3,252	8,003	4,519	1,339	11,688	31,841	13,983
50.....	266	1,695	4,018	3,364	1,063	7,062	18,780	6,487
100.....	167	1,883	5,488	4,700	1,917	8,895	26,261	8,189
250.....	70	2,443	5,437	4,874	3,080	5,484	23,864	8,265
500.....	23	842	3,242	2,145	1,196	5,574	15,051	3,434
1,000.....	23	4,645	10,725	7,184	6,950	17,879	50,555	13,730
5,000.....	4	3,657	3,634	5,060	5,485	11,393	30,325	6,925
10,000.....	3	4,222	17,240	7,772	17,241	13,074	61,801	13,377
50,000.....								
100,000.....								
Total..	2,637	22,639	57,787	39,618	38,271	81,049	258,478	74,390

MANUFACTURING: CHEMICALS AND ALLIED

0.....	1,134	4,938	5,342	6,408	1,012	6,574	25,651	5,235
50.....	688	8,137	10,384	12,849	2,779	13,473	50,260	8,616
100.....	931	24,247	28,917	40,450	10,639	41,014	151,681	25,482
250.....	569	29,473	35,092	53,246	15,455	58,990	200,385	31,192
500.....	438	45,418	55,730	83,746	31,391	86,226	309,110	44,151
1,000.....	435	124,332	148,575	235,079	117,740	248,411	897,392	122,367
5,000.....	75	57,047	81,141	143,504	76,793	153,952	526,914	55,146
10,000.....	93	242,931	276,839	471,166	334,010	749,741	2,150,788	233,781
50,000.....	16	144,522	167,807	291,939	156,523	378,789	1,162,467	106,614
100,000.....	17	399,792	386,496	720,620	1,388,902	1,401,809	4,347,014	411,938
Total..	4,396	1,080,837	1,196,323	2,059,007	2,135,244	3,138,979	9,821,662	1,044,522

MANUFACTURING: CHEMICALS AND ALLIED

0.....	1,808	2,356	4,294	7,379	927	9,605	27,354	11,169
50.....	308	1,502	3,230	5,241	1,148	8,658	21,974	6,867
100.....	284	2,499	6,672	10,574	2,616	17,652	42,843	12,273
250.....	109	2,754	5,055	9,618	3,205	14,403	38,604	10,707
500.....	60	3,037	5,118	8,959	3,553	17,360	40,428	11,962
1,000.....	44	5,528	12,396	25,666	7,208	27,478	83,914	18,438
5,000.....	2	483	2,442	4,325	1,479	4,128	12,977	6,080
10,000.....	2	1,317	612	2,451	3,441	21,769	29,962	12,304
50,000.....								
100,000.....								
Total..	2,617	19,476	39,819	74,213	23,577	121,053	298,056	89,800

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>64</sup>	Capital stock <sup>65</sup>	Surplus and undivided profits less deficit <sup>66</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>6</sup>	Dividends paid <sup>8</sup>
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## INDUSTRIES—RETURNS WITH NET INCOME

5,613	35,683	16,490	212,679	214,824	14,324	14,324	2,983	1,828
6,830	37,917	39,699	252,581	255,685	21,831	21,828	5,302	3,444
14,549	76,876	101,444	512,769	522,219	53,567	53,558	17,106	9,486
14,832	66,645	102,911	452,955	461,468	53,334	53,323	19,449	9,657
16,195	79,336	136,601	532,268	542,316	68,224	68,182	24,868	13,238
58,783	185,775	378,171	1,153,180	1,177,036	163,873	163,761	60,072	31,392
32,092	112,282	251,064	631,974	646,635	88,812	88,766	32,676	22,979
64,794	209,771	429,901	1,076,905	1,102,272	180,399	180,375	53,732	44,178
49,174	47,444	90,720	249,341	259,664	30,947	30,940	9,650	8,523
14,875	128,500	101,540	89,503	91,798	14,117	14,117	4,944	3,379
277,737	980,229	1,648,541	5,164,155	5,273,917	659,428	659,174	230,782	148,104

## INDUSTRIES—RETURNS WITH NO NET INCOME

6,967	20,036	<sup>67</sup> 15,459	68,745	70,530	<sup>38</sup> 8,626	<sup>38</sup> 8,628	-----	56
4,761	7,444	<sup>67</sup> 3,200	32,034	32,921	<sup>38</sup> 3,853	<sup>38</sup> 3,853	-----	41
3,586	11,086	<sup>67</sup> 1,119	45,323	46,639	<sup>38</sup> 4,335	<sup>38</sup> 4,335	-----	43
4,472	6,557	<sup>67</sup> 1,124	38,447	39,875	<sup>38</sup> 2,891	<sup>38</sup> 2,891	-----	56
6,928	4,192	<sup>67</sup> 1,318	24,803	25,090	<sup>38</sup> 2,259	<sup>38</sup> 2,259	-----	6
9,109	11,874	7,720	89,309	90,617	<sup>38</sup> 8,988	<sup>38</sup> 8,989	-----	70
3,565	1,696	17,151	33,901	34,806	<sup>38</sup> 1,340	<sup>38</sup> 1,341	-----	85
15,896	19,450	1,419	52,939	60,354	<sup>38</sup> 1,726	<sup>38</sup> 1,726	-----	387
-----	-----	-----	-----	-----	-----	-----	-----	-----
55,284	82,335	4,070	385,501	400,832	<sup>38</sup> 34,018	<sup>38</sup> 34,022	-----	744

## PRODUCTS—RETURNS WITH NET INCOME

1,627	11,701	<sup>67</sup> 4,692	66,769	67,400	3,985	3,985	792	418
3,754	18,116	15,696	126,033	127,567	9,358	9,357	2,301	1,225
8,018	48,654	54,768	371,419	374,615	28,533	28,532	9,029	4,402
8,878	61,864	76,648	488,793	493,366	40,502	40,498	14,524	7,189
16,942	87,168	132,373	644,893	650,724	63,929	63,916	23,498	11,438
48,281	246,638	397,192	1,658,962	1,679,891	185,544	185,192	68,464	36,702
43,832	133,720	244,441	827,417	840,030	115,638	115,588	42,799	29,655
144,824	610,144	985,265	2,600,118	2,650,292	395,965	395,762	144,824	107,836
128,814	354,937	462,388	1,497,471	1,529,530	208,427	208,405	75,422	60,724
396,961	1,344,007	1,796,795	4,419,807	4,539,579	740,742	740,727	256,840	262,426
801,931	2,916,949	4,170,258	12,701,682	12,952,994	1,792,623	1,791,960	638,483	522,015

## PRODUCTS—RETURNS WITH NO NET INCOME

4,494	22,872	<sup>67</sup> 14,503	41,166	41,707	<sup>38</sup> 7,399	<sup>38</sup> 7,399	-----	47
3,502	12,870	<sup>67</sup> 2,840	29,711	30,246	<sup>38</sup> 4,025	<sup>38</sup> 4,025	-----	36
5,783	20,925	445	54,359	55,186	<sup>38</sup> 5,792	<sup>38</sup> 5,792	-----	182
4,795	17,199	3,700	47,705	48,615	<sup>38</sup> 4,098	<sup>38</sup> 4,098	-----	87
5,259	16,781	4,579	45,783	46,368	<sup>38</sup> 5,422	<sup>38</sup> 5,435	-----	94
17,869	26,335	17,353	111,679	113,574	<sup>38</sup> 9,954	<sup>38</sup> 9,956	-----	236
131	1,859	4,517	12,849	13,102	<sup>38</sup> 398	<sup>38</sup> 398	-----	73
2,834	4,000	10,488	11,345	11,431	<sup>38</sup> 880	<sup>38</sup> 880	-----	50
-----	-----	-----	-----	-----	-----	-----	-----	-----
44,667	122,841	23,739	354,577	360,229	<sup>38</sup> 37,968	<sup>38</sup> 37,983	-----	805

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets less reserves <sup>42</sup>	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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MANUFACTURING: PETROLEUM AND COAL

0.....	53	307	365	302	54	630	1,744	427
50.....	42	458	757	366	150	1,101	3,100	595
100.....	60	1,451	2,030	1,612	481	3,842	9,728	2,146
250.....	41	2,002	3,976	3,022	1,021	4,415	14,891	3,964
500.....	34	3,832	6,217	4,356	2,110	7,725	25,734	6,673
1,000.....	80	24,691	42,364	40,999	13,380	70,676	197,917	50,689
5,000.....	24	20,573	38,834	37,224	14,520	52,962	167,120	39,909
10,000.....	27	68,572	73,353	85,752	62,607	245,074	545,973	78,136
50,000.....	1	4,636	6,428	6,035	9,597	23,847	50,942	3,478
100,000.....	28	1,007,654	1,724,756	1,499,008	3,261,479	6,705,005	14,360,160	1,395,883
Total..	390	1,134,176	1,899,080	1,678,676	3,365,399	7,115,277	15,377,309	1,581,900

MANUFACTURING: PETROLEUM AND COAL

0.....	71	162	193	154	65	614	1,326	793
50.....	20	72	451	209	114	523	1,465	382
100.....	12	48	207	204	10	801	1,528	379
250.....	5	106	323	100	399	706	1,656	305
500.....	10	725	1,243	396	664	4,239	7,382	2,565
1,000.....	5	838	1,260	3,175	50	5,316	10,762	4,013
5,000.....	2	495	2,140	1,782	233	5,096	10,064	1,214
10,000.....	3	1,685	2,988	6,572	2,209	35,348	49,272	17,822
50,000.....	1	3,415	9,236	14,911	3,885	24,032	56,150	27,640
100,000.....								
Total..	129	7,546	18,041	27,503	7,629	76,675	139,605	55,113

MANUFACTURING: STONE, CLAY, AND GLASS

0.....	641	2,377	3,686	3,461	609	6,494	17,159	3,383
50.....	506	4,887	7,992	6,457	1,601	14,396	36,593	6,828
100.....	649	13,627	20,268	17,267	6,271	44,373	105,257	16,305
250.....	338	15,959	22,626	19,485	9,744	49,605	120,533	16,018
500.....	215	21,749	25,571	26,362	15,035	59,510	151,469	18,060
1,000.....	245	57,873	64,123	82,020	57,354	225,481	496,906	45,841
5,000.....	38	26,940	32,036	49,390	40,587	113,648	268,628	18,986
10,000.....	39	88,436	85,505	167,416	114,580	382,181	852,060	69,222
50,000.....	5	26,484	59,236	57,283	93,760	108,377	353,148	22,579
100,000.....	2	16,855	36,734	38,991	59,876	131,385	287,795	13,114
Total..	2,678	275,187	357,777	468,132	399,417	1,135,450	2,689,548	230,336

MANUFACTURING: STONE, CLAY, AND GLASS

0.....	747	990	2,012	2,561	323	8,266	14,825	5,298
50.....	194	639	1,655	2,294	358	8,387	13,845	5,221
100.....	155	1,115	3,063	3,633	1,827	13,501	24,381	6,436
250.....	52	620	1,587	2,331	950	10,538	16,690	4,125
500.....	22	637	1,551	2,659	952	8,943	15,164	5,675
1,000.....	21	1,443	2,536	5,788	1,549	21,801	34,290	5,323
5,000.....	1	286	652	519	51	3,486	5,300	2,962
10,000.....								
50,000.....								
100,000.....								
Total..	1,192	5,730	13,056	19,785	6,010	74,922	124,495	35,040

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits less deficit <sup>46</sup>	Gross sales <sup>44</sup> and gross receipts from operations <sup>45</sup>	Total compiled receipts <sup>4</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>4</sup>	Dividends paid <sup>4</sup>
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PRODUCTS—RETURNS WITH NET INCOME

52	1,123	18	5,575	5,770	394	394	62	24
183	1,140	905	6,552	6,671	608	608	159	55
710	2,437	3,534	24,466	24,801	1,951	1,951	628	148
2,137	3,088	3,773	46,106	46,563	3,201	3,201	1,132	287
1,738	4,329	10,347	69,423	70,316	5,934	5,934	2,188	740
14,352	40,891	71,883	471,086	476,633	36,771	36,771	13,254	3,148
12,479	43,845	59,686	316,198	318,370	33,507	33,498	12,494	3,454
69,460	118,837	232,717	767,794	787,087	90,777	90,772	33,561	13,017
	28,615	12,358	65,165	66,566	11,746	11,743	4,273	2,751
1,734,381	5,338,267	5,318,153	12,669,482	13,094,567	1,114,138	1,114,012	350,099	565,903
1,835,492	5,582,572	5,713,374	14,441,847	14,897,344	1,299,027	1,298,884	417,850	589,527

PRODUCTS—RETURNS WITH NO NET INCOME

146	985	<sup>57</sup> 698	1,454	1,501	<sup>38</sup> 290	<sup>38</sup> 290		
328	550	83	2,115	2,147	<sup>38</sup> 180	<sup>38</sup> 180		2
190	837	63	1,624	1,696	<sup>38</sup> 90	<sup>38</sup> 90		
150	842	308	1,419	1,435	<sup>38</sup> 188	<sup>38</sup> 188		
1,807	3,252	<sup>57</sup> 593	10,729	11,000	<sup>38</sup> 621	<sup>38</sup> 621		
3,950	2,400	149	8,994	9,044	<sup>38</sup> 352	<sup>38</sup> 352		
2,720	1,200	3,844	23,773	23,825	<sup>38</sup> 24	<sup>38</sup> 24		
10,272	4,163	16,372	18,865	19,151	<sup>38</sup> 255	<sup>38</sup> 256		296
	1,610	25,406	39,965	40,704	<sup>38</sup> 4,276	<sup>38</sup> 4,276		
19,563	15,839	44,934	108,938	110,503	<sup>38</sup> 6,276	<sup>38</sup> 6,277		298

PRODUCTS—RETURNS WITH NET INCOME

1,387	8,776	2,115	40,258	40,616	2,609	2,609	521	194
3,175	13,533	9,581	90,867	81,770	6,613	6,613	1,603	606
8,497	37,530	31,957	195,551	198,487	20,005	20,003	6,244	2,533
9,166	39,608	42,943	218,938	221,920	23,890	23,888	8,639	3,086
8,435	46,210	62,548	267,948	270,716	32,997	32,990	12,221	5,353
30,698	166,190	210,931	678,330	686,838	91,137	91,123	33,636	19,423
23,500	94,682	110,029	311,412	318,838	42,629	42,601	15,730	10,218
77,833	308,455	335,845	953,153	967,275	126,351	126,333	46,751	34,139
25,000	129,999	146,999	361,996	371,535	63,881	63,870	23,815	20,010
15,385	77,883	162,146	329,311	338,765	52,196	52,184	19,493	15,787
203,076	922,866	1,115,094	3,437,764	3,496,960	462,308	462,214	168,653	111,349

PRODUCTS—RETURNS WITH NO NET INCOME

2,751	10,012	<sup>57</sup> 4,511	19,787	20,005	<sup>38</sup> 2,972	<sup>38</sup> 2,972		5
2,267	7,531	<sup>57</sup> 2,186	14,995	15,243	<sup>38</sup> 1,851	<sup>38</sup> 1,851		7
5,082	11,798	<sup>57</sup> 713	24,672	25,161	<sup>38</sup> 2,035	<sup>38</sup> 2,035		41
3,827	7,495	<sup>57</sup> 535	13,876	14,064	<sup>38</sup> 2,328	<sup>38</sup> 2,328		26
1,864	6,446	434	17,360	17,487	<sup>38</sup> 2,111	<sup>38</sup> 2,111		47
14,530	8,920	4,325	29,118	29,419	<sup>38</sup> 2,718	<sup>38</sup> 2,718		148
84	425	1,737	5,334	5,361	<sup>38</sup> 252	<sup>38</sup> 252		
30,405	52,627	<sup>57</sup> 1,449	125,142	126,740	<sup>38</sup> 14,267	<sup>38</sup> 14,267		274

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>43</sup>
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MANUFACTURING: IRON, STEEL, AND

0.....	1,159	5,668	7,049	6,183	759	10,548	31,307	6,476
50.....	916	10,803	14,315	14,765	2,352	23,129	67,337	12,163
100.....	1,490	36,377	47,195	57,192	13,200	79,786	241,125	39,271
250.....	987	55,469	63,906	90,127	29,828	105,186	354,266	47,245
500.....	709	72,630	88,408	136,422	47,412	152,608	507,714	62,782
1,000.....	803	224,370	293,267	487,449	198,079	461,007	1,691,581	198,696
5,000.....	129	120,553	147,464	245,347	119,382	249,459	895,575	101,650
10,000.....	96	250,245	298,906	532,245	236,456	623,150	1,967,185	228,280
50,000.....	10	59,518	113,388	140,097	123,440	186,327	643,727	81,457
100,000.....	16	563,090	503,100	962,332	1,187,713	2,539,389	5,861,619	787,598
Total..	6,315	1,398,723	1,576,998	2,672,159	1,958,621	4,430,589	12,261,436	1,565,618

MANUFACTURING: IRON, STEEL, AND

0.....	1,274	2,396	3,946	5,247	575	10,982	24,763	9,945
50.....	381	1,606	4,094	6,496	682	12,398	27,075	9,728
100.....	303	2,508	8,265	11,320	1,738	21,017	47,191	14,464
250.....	101	1,898	4,757	9,688	2,245	14,883	35,298	10,585
500.....	61	2,567	7,112	10,035	2,957	18,113	42,056	9,756
1,000.....	41	8,087	12,670	21,485	9,327	22,979	79,290	23,437
5,000.....	9	11,620	7,687	16,898	5,359	18,152	61,620	6,035
10,000.....	2	4,390	1,661	7,825	10,082	9,693	37,724	308
50,000.....								
100,000.....								
Total..	2,172	35,072	50,192	88,994	32,965	128,217	355,017	84,258

MANUFACTURING: NONFERROUS METALS AND THEIR

0.....	825	4,061	5,406	4,675	508	5,630	21,022	4,384
50.....	490	5,781	8,475	8,791	1,457	9,595	35,020	6,680
100.....	530	14,003	19,232	21,611	4,699	21,940	84,079	14,670
250.....	290	15,952	21,896	26,527	9,370	24,263	101,206	16,112
500.....	163	18,306	21,665	32,459	11,708	27,931	114,338	17,388
1,000.....	177	58,194	68,517	123,515	26,536	85,250	370,197	52,811
5,000.....	24	17,793	28,557	56,791	13,386	44,279	163,163	25,680
10,000.....	24	66,880	73,176	168,373	90,514	124,569	532,570	63,219
50,000.....	4	26,417	22,138	68,983	39,197	95,097	260,806	27,547
100,000.....	5	165,660	133,687	288,805	286,386	728,920	1,667,420	105,782
Total..	2,532	393,047	402,749	800,530	483,761	1,167,474	3,349,821	334,273

MANUFACTURING: NONFERROUS METALS AND THEIR

0.....	996	1,790	3,660	4,672	583	6,780	18,406	7,052
50.....	264	1,233	3,661	4,521	522	7,584	18,433	6,477
100.....	175	2,489	5,235	7,118	905	9,188	26,576	8,392
250.....	71	1,833	4,378	7,148	1,505	8,523	25,205	7,840
500.....	27	1,309	2,956	6,331	626	6,024	17,993	5,506
1,000.....	15	3,155	4,747	8,354	2,667	13,823	34,317	7,495
5,000.....	1	1,218	3,215	2,106		2,539	9,418	
10,000.....	2	2,075	2,497	18,069	2,970	8,263	34,897	3,431
50,000.....								
100,000.....								
Total..	1,551	15,102	30,349	58,319	9,778	62,724	185,245	46,193

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>64</sup>	Capital stock <sup>65</sup>	Surplus and undivided profits <sup>66</sup> less deficit <sup>68</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## PRODUCTS—RETURNS WITH NET INCOME

2,216	14,038	4,957	85,665	86,214	5,614	5,614	1,127	464
4,591	21,746	22,017	164,651	165,696	12,641	12,641	3,025	1,087
14,811	71,759	87,919	544,722	548,651	49,608	49,608	15,939	6,500
16,380	95,332	152,051	744,338	750,693	84,083	84,067	30,969	11,375
23,999	124,176	230,221	1,045,172	1,054,662	122,374	122,356	45,738	17,337
73,690	379,557	825,470	3,000,239	3,029,590	411,113	411,037	154,479	63,514
47,531	207,091	436,874	1,489,635	1,502,341	197,993	197,942	74,538	39,996
123,448	509,386	908,449	2,795,424	2,831,965	346,593	346,576	128,359	79,440
15,925	204,258	287,916	1,168,274	1,180,519	74,307	74,305	20,783	22,576
762,473	2,100,452	1,763,031	6,957,914	7,042,710	582,676	582,667	215,904	165,768
1,085,064	3,727,795	4,718,905	17,996,034	18,193,041	1,886,902	1,886,711	696,861	408,057

## PRODUCTS—RETURNS WITH NO NET INCOME

3,390	19,286	<sup>67</sup> 11,158	39,556	40,061	<sup>36</sup> 6,259	<sup>36</sup> 6,259	-----	33
3,904	13,406	<sup>67</sup> 2,818	44,690	44,971	<sup>36</sup> 4,527	<sup>36</sup> 4,527	-----	117
8,770	18,112	219	70,523	71,474	<sup>36</sup> 6,287	<sup>36</sup> 6,289	-----	50
7,346	14,341	814	48,970	49,513	<sup>36</sup> 5,198	<sup>36</sup> 5,198	-----	155
6,296	15,767	7,001	47,067	48,332	<sup>36</sup> 3,920	<sup>36</sup> 3,920	-----	65
6,396	18,794	24,540	100,680	102,014	<sup>36</sup> 7,903	<sup>36</sup> 7,909	-----	640
9,938	11,884	28,053	85,302	86,575	<sup>36</sup> 4,491	<sup>36</sup> 4,491	-----	283
-----	15,575	19,901	21,069	22,015	<sup>36</sup> 2,127	<sup>36</sup> 2,127	-----	1,199
46,040	127,145	66,552	457,857	464,955	<sup>36</sup> 40,712	<sup>36</sup> 40,720	-----	2,542

## PRODUCTS—RETURNS WITH NET INCOME

1,226	8,584	4,437	63,278	63,725	3,552	3,552	711	304
2,148	11,938	10,698	96,037	96,506	5,829	5,829	1,373	595
5,236	25,939	29,557	202,224	203,748	14,409	14,409	4,466	1,571
5,569	27,757	40,405	243,169	244,843	19,607	19,605	7,010	2,358
4,400	29,260	49,326	263,023	266,202	24,362	24,361	8,942	4,292
16,876	90,752	163,036	857,601	862,815	78,419	78,395	29,559	10,632
6,296	40,184	74,507	357,937	359,907	33,079	33,079	12,247	7,170
16,528	131,054	261,595	915,555	923,885	117,472	117,464	44,036	32,159
9,473	114,926	99,358	367,674	369,981	30,866	30,861	11,611	7,476
132,096	777,277	526,305	1,578,646	1,618,027	237,872	237,855	82,779	75,482
199,848	1,257,671	1,259,224	4,945,144	5,009,639	565,467	565,413	202,734	142,039

## PRODUCTS—RETURNS WITH NO NET INCOME

3,026	11,693	<sup>67</sup> 5,578	39,208	39,539	<sup>36</sup> 4,766	<sup>36</sup> 4,766	-----	125
2,874	8,476	<sup>67</sup> 2,503	33,543	34,125	<sup>36</sup> 4,474	<sup>36</sup> 4,474	-----	9
3,712	11,860	461	46,481	46,964	<sup>36</sup> 3,951	<sup>36</sup> 3,951	-----	33
3,218	8,375	3,764	42,165	42,589	<sup>36</sup> 3,641	<sup>36</sup> 3,641	-----	82
2,358	5,880	3,184	23,213	23,594	<sup>36</sup> 2,240	<sup>36</sup> 2,240	-----	7
6,112	7,814	10,745	41,549	42,047	<sup>36</sup> 2,213	<sup>36</sup> 2,213	-----	177
7,442	720	309	11,495	11,548	<sup>36</sup> 375	<sup>36</sup> 375	-----	7
14,039	2,362	14,071	64,398	64,495	<sup>36</sup> 96	<sup>36</sup> 96	-----	617
42,781	57,180	24,453	302,052	304,901	<sup>36</sup> 21,756	<sup>36</sup> 21,756	-----	1,050



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>61</sup>	Num-ber of re- turns with bal- ance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>62</sup>	Capital assets <sup>42</sup> less re- serves	Total assets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>43</sup>
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MANUFACTURING: ELECTRICAL MACHINERY AND

0.....	367	1,747	2,323	2,539	296	2,108	9,442	2,204
50.....	229	2,424	3,913	5,725	476	3,607	16,705	4,060
100.....	348	7,676	12,752	18,530	2,868	13,223	56,970	12,497
250.....	206	8,948	14,266	24,299	4,071	17,585	72,005	13,524
500.....	172	13,769	24,767	43,686	6,857	26,651	118,087	21,933
1,000.....	242	73,775	106,868	201,971	43,125	111,626	549,659	82,410
5,000.....	46	41,612	57,945	111,573	31,655	76,796	325,917	45,830
10,000.....	48	103,309	168,479	280,076	112,444	181,973	862,171	109,299
50,000.....	5	69,532	57,631	80,005	32,036	82,582	324,737	58,676
100,000.....	4	213,365	507,330	850,407	461,852	462,684	2,599,033	411,367
Total..	1,667	536,157	956,274	1,618,811	695,680	978,835	4,934,726	761,800

MANUFACTURING: ELECTRICAL MACHINERY AND

0.....	640	1,000	1,823	3,723	346	3,439	11,369	5,198
50.....	172	731	2,032	4,330	566	3,761	12,210	4,540
100.....	159	1,853	4,348	8,638	1,116	7,871	25,940	10,125
250.....	89	2,059	4,836	11,991	1,194	8,940	31,225	12,264
500.....	42	1,900	5,557	10,973	1,173	8,827	29,930	11,063
1,000.....	54	6,989	24,536	44,007	5,061	29,660	116,846	38,162
5,000.....	4	3,728	6,226	14,616	2,423	6,092	36,433	12,110
10,000.....	2	3,129	2,767	12,047	497	5,886	25,106	10,908
50,000.....								
100,000.....	1	45,671	6,978	21,726	223,926	34,377	335,533	9,514
Total..	1,163	67,060	59,103	132,051	236,302	108,853	624,592	113,884

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT

0.....	1,140	4,957	6,134	5,676	789	11,637	30,241	6,164
50.....	825	8,897	12,124	13,757	1,863	20,941	59,590	10,952
100.....	1,249	28,422	40,359	54,901	11,156	64,713	206,308	36,153
250.....	831	42,763	55,141	86,111	20,615	85,967	298,955	48,170
500.....	632	58,229	82,362	145,058	31,532	119,889	444,923	68,784
1,000.....	755	189,555	307,542	573,783	164,112	375,370	1,637,524	235,958
5,000.....	140	123,580	169,422	355,491	113,539	227,043	1,007,585	125,519
10,000.....	110	233,207	400,127	802,812	244,666	476,754	2,197,770	257,411
50,000.....	13	110,901	154,847	279,673	142,667	181,902	886,332	84,503
100,000.....	9	171,148	232,180	542,291	462,262	510,604	1,943,737	221,371
Total..	5,704	971,659	1,460,238	2,859,553	1,193,201	2,074,820	8,712,965	1,094,985

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT

0.....	1,497	2,232	4,546	6,069	730	14,275	29,975	10,410
50.....	396	1,897	4,108	6,589	931	12,849	28,346	8,936
100.....	383	3,673	8,987	16,284	2,215	25,643	60,312	18,518
250.....	158	3,515	8,116	17,534	3,154	19,315	55,187	16,854
500.....	103	4,367	12,727	22,167	5,205	24,307	72,963	20,186
1,000.....	75	10,375	22,645	58,292	8,849	38,152	146,008	35,648
5,000.....	9	5,460	9,363	21,580	7,861	16,865	63,498	6,313
10,000.....	11	17,510	26,586	66,786	31,281	55,040	209,140	44,023
50,000.....								
100,000.....								
Total..	2,632	49,029	97,078	215,301	60,226	206,446	665,429	160,888

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>16</sup>	Compiled net profit or net loss	Net income or deficit <sup>17</sup>	Income tax <sup>18</sup>	Dividends paid <sup>19</sup>
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## EQUIPMENT—RETURNS WITH NET INCOME

597	3,732	1,590	27,634	28,696	1,664	1,664	332	72
1,021	5,063	4,473	46,083	46,487	2,807	2,807	639	98
3,740	16,146	17,281	142,197	143,414	10,500	10,500	3,248	1,074
4,869	17,537	26,757	165,974	167,356	15,063	15,063	5,445	1,424
7,283	24,628	48,665	264,004	266,065	28,678	28,675	10,690	2,141
29,423	102,027	258,896	1,119,691	1,131,412	127,309	127,287	47,874	15,364
13,172	60,350	175,009	597,231	602,026	75,005	74,991	28,110	14,310
63,140	179,574	393,475	1,525,881	1,544,414	182,096	182,076	67,981	37,448
18,500	85,052	120,343	602,146	607,020	57,186	57,183	21,502	15,727
466,131	705,824	689,079	3,073,152	3,114,342	333,887	333,876	120,799	98,783
607,876	1,199,933	1,735,568	7,563,992	7,651,232	834,195	834,122	306,620	186,441

## EQUIPMENT—RETURNS WITH NO NET INCOME

2,276	7,207	<sup>17</sup> 5,453	20,815	21,189	<sup>18</sup> 4,200	<sup>18</sup> 4,200	-----	12
1,647	6,831	<sup>17</sup> 2,380	13,668	18,922	<sup>18</sup> 2,928	<sup>18</sup> 2,928	-----	-----
3,906	10,108	<sup>17</sup> 1,684	43,691	44,126	<sup>18</sup> 6,539	<sup>18</sup> 6,539	-----	19
3,449	12,696	<sup>17</sup> 998	44,392	45,142	<sup>18</sup> 7,157	<sup>18</sup> 7,157	-----	28
5,011	8,183	1,487	55,221	55,871	<sup>18</sup> 6,121	<sup>18</sup> 6,121	-----	12
13,820	27,089	23,062	164,132	166,568	<sup>18</sup> 18,598	<sup>18</sup> 18,598	-----	457
1,771	10,296	10,790	39,601	43,908	<sup>18</sup> 2,709	<sup>18</sup> 2,709	-----	148
2,450	1,351	8,946	51,487	51,856	<sup>18</sup> 1,961	<sup>18</sup> 1,961	-----	-----
42,317	127,980	151,174	65,625	80,687	<sup>18</sup> 3,899	<sup>18</sup> 3,899	-----	-----
76,647	211,741	184,944	503,632	528,269	<sup>18</sup> 54,112	<sup>18</sup> 54,112	-----	676

## AND ELECTRICAL—RETURNS WITH NET INCOME

2,089	15,932	3,073	73,263	73,847	5,123	5,123	997	353
4,109	22,435	15,932	130,207	131,936	10,500	10,500	2,510	1,767
12,884	65,285	69,423	417,847	421,727	36,604	36,603	11,502	4,082
16,209	83,988	114,076	566,790	572,909	58,584	58,570	21,029	6,609
22,569	104,927	191,968	807,877	815,576	91,815	91,785	34,177	9,914
82,618	357,787	752,136	2,682,873	2,717,496	352,405	352,232	131,419	51,884
41,062	213,228	504,128	1,474,452	1,496,788	204,693	204,673	76,293	46,127
132,826	496,336	979,470	2,996,607	3,031,049	403,839	403,774	151,505	86,458
80,923	274,699	335,625	1,018,909	1,033,445	151,838	151,763	56,505	34,337
182,312	824,564	635,600	1,891,305	1,924,241	229,947	229,868	84,632	82,272
577,601	2,459,161	3,601,521	12,060,130	12,219,014	1,545,348	1,544,891	570,569	323,803

## AND ELECTRICAL—RETURNS WITH NO NET INCOME

4,704	22,231	<sup>17</sup> 11,183	44,332	44,813	<sup>18</sup> 7,124	<sup>18</sup> 7,124	-----	412
4,009	15,188	<sup>17</sup> 5,811	35,054	35,592	<sup>18</sup> 4,504	<sup>18</sup> 4,504	-----	8
8,739	25,834	1,287	76,528	77,660	<sup>18</sup> 8,515	<sup>18</sup> 8,515	-----	80
6,628	19,603	5,764	63,125	64,103	<sup>18</sup> 7,512	<sup>18</sup> 7,512	-----	143
8,507	25,497	11,231	94,752	96,581	<sup>18</sup> 10,525	<sup>18</sup> 10,525	-----	181
23,556	30,116	41,285	153,495	155,531	<sup>18</sup> 14,451	<sup>18</sup> 14,451	-----	556
11,367	9,516	28,904	60,628	61,384	<sup>18</sup> 3,694	<sup>18</sup> 3,694	-----	469
21,019	35,639	92,475	198,563	202,058	<sup>18</sup> 23,238	<sup>18</sup> 23,238	-----	1,130
88,529	183,624	163,952	726,477	737,722	<sup>18</sup> 79,563	<sup>18</sup> 79,564	-----	2,979

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income.*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets less reserves <sup>42</sup>	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>43</sup>
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MANUFACTURING: AUTOMOBILES AND EQUIP

0.....	138	694	875	1,186	64	1,080	4,013	877
50.....	125	1,376	1,998	2,622	145	2,323	8,764	1,972
100.....	180	3,619	5,690	10,262	1,160	7,648	29,424	6,571
250.....	94	4,040	6,310	12,401	1,750	8,051	33,956	7,076
500.....	83	8,561	10,496	22,072	2,842	15,772	60,695	11,164
1,000.....	102	28,585	40,168	86,268	15,376	57,003	231,176	42,802
5,000.....	21	16,394	27,735	57,785	7,685	37,394	150,541	23,693
10,000.....	25	73,633	94,923	206,058	55,126	146,626	584,478	87,342
50,000.....	10	87,389	108,771	267,973	47,795	203,510	732,646	141,555
100,000.....	7	762,094	473,101	1,044,021	841,080	1,337,106	4,535,321	660,381
Total..	785	986,385	770,067	1,710,648	973,023	1,816,513	6,371,014	983,433

MANUFACTURING: AUTOMOBILES AND EQUIP

0.....	169	181	491	1,018	39	1,064	3,157	1,395
50.....	43	129	539	1,109	16	1,001	3,003	1,442
100.....	57	421	1,055	3,243	259	2,971	8,704	3,563
250.....	19	514	895	2,002	689	1,742	6,851	1,852
500.....	6	256	588	2,190	151	831	4,350	1,054
1,000.....	4	741	1,329	2,509	184	2,496	8,081	1,400
5,000.....	4	1,608	4,757	7,092	1,109	9,195	26,854	3,813
10,000.....	2	2,223	3,256	5,710	6,380	10,130	28,237	2,731
50,000.....	1	10,306	1,875	17,038	13,389	21,292	67,925	9,979
100,000.....								
Total..	305	16,379	14,785	41,911	22,216	50,722	157,162	27,229

MANUFACTURING: TRANSPORTATION EQUIP

0.....	122	462	740	669	140	1,041	3,195	681
50.....	67	716	1,103	1,139	142	1,522	4,867	1,215
100.....	121	3,356	4,799	4,631	1,173	5,706	20,245	4,279
250.....	64	3,117	5,349	5,851	1,373	5,325	21,640	4,560
500.....	49	6,093	7,572	8,295	1,899	9,588	34,468	5,941
1,000.....	48	11,463	23,998	29,458	10,316	22,634	100,913	16,866
5,000.....	23	14,279	40,422	62,141	17,435	30,333	171,484	38,176
10,000.....	25	91,999	115,991	179,812	46,113	89,216	536,526	75,786
50,000.....	4	31,761	41,277	136,589	41,231	66,993	326,387	60,274
100,000.....	4	57,524	70,880	240,018	56,858	186,112	634,446	94,775
Total..	527	220,770	312,131	668,603	176,680	418,470	1,854,171	302,553

MANUFACTURING: TRANSPORTATION EQUIP

0.....	226	406	800	1,059	203	1,767	4,456	1,841
50.....	71	323	835	1,159	376	1,981	5,129	1,532
100.....	71	670	2,112	2,704	577	4,749	11,475	3,130
250.....	41	1,370	2,301	3,493	1,019	4,875	14,491	3,605
500.....	27	1,614	3,421	6,693	1,000	5,102	20,210	4,445
1,000.....	30	8,261	12,844	18,062	6,103	16,309	66,755	15,725
5,000.....	7	5,827	13,160	8,476	10,545	4,473	48,817	5,717
10,000.....	7	8,483	26,677	37,835	17,333	23,200	128,343	22,015
50,000.....	2	15,182	19,939	83,493	5,718	6,344	154,552	27,083
100,000.....	4	49,853	162,649	164,608	73,086	74,894	548,586	75,878
Total..	486	91,989	244,738	327,582	115,960	143,694	1,002,814	160,971

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>16</sup>	Compiled net profit or net loss	Net income or deficit <sup>17</sup>	Income tax <sup>18</sup>	Dividends paid <sup>19</sup>
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MENT, EXCEPT ELECTRICAL—RETURNS WITH NET INCOME

308	1,378	1,025	12,760	12,812	825	825	177	55
723	2,466	2,476	24,302	24,420	1,760	1,760	448	115
2,262	7,644	9,270	82,105	82,633	6,609	6,609	2,175	370
1,641	7,453	13,124	95,294	95,952	8,276	8,276	3,048	690
3,948	13,001	23,683	161,244	162,117	16,553	16,553	6,199	1,504
17,927	44,229	97,224	499,037	503,722	56,630	56,624	21,228	6,723
9,227	31,407	73,204	296,983	298,379	28,314	28,311	10,425	5,343
52,145	115,599	276,573	1,018,320	1,025,145	90,867	90,801	33,454	25,544
47,033	133,845	349,545	1,410,407	1,433,602	101,343	101,343	31,190	17,469
15,443	834,341	2,660,208	7,394,324	7,490,675	938,331	938,291	351,563	195,442
150,657	1,191,363	3,506,337	11,003,776	11,119,457	1,249,508	1,249,393	459,907	253,255

MENT, EXCEPT ELECTRICAL—RETURNS WITH NO NET INCOME

368	1,898	<sup>27</sup> 870	6,467	6,531	<sup>38</sup> 766	<sup>38</sup> 766	-----	2
323	1,191	<sup>27</sup> 439	5,716	5,753	<sup>38</sup> 565	<sup>38</sup> 565	-----	-----
1,705	4,317	<sup>27</sup> 2,682	13,008	13,205	<sup>38</sup> 1,340	<sup>38</sup> 1,340	-----	21
1,129	3,762	<sup>27</sup> 152	8,252	8,379	<sup>38</sup> 1,026	<sup>38</sup> 1,026	-----	1
897	1,135	1,023	6,166	6,249	<sup>38</sup> 482	<sup>38</sup> 482	-----	-----
302	1,644	4,153	9,618	9,714	<sup>38</sup> 1,446	<sup>38</sup> 1,446	-----	-----
5,060	924	15,444	48,260	48,530	<sup>38</sup> 4,498	<sup>38</sup> 4,498	-----	-----
3,238	4,179	15,715	35,073	35,760	<sup>38</sup> 577	<sup>38</sup> 577	-----	150
-----	30,000	23,333	119,408	120,117	<sup>38</sup> 3,865	<sup>38</sup> 3,865	-----	2,249
13,022	49,050	55,525	251,968	254,238	<sup>38</sup> 14,565	<sup>38</sup> 14,565	-----	2,423

MENT, EXCEPT AUTOMOBILES—RETURNS WITH NET INCOME

299	1,335	446	8,183	8,224	497	497	106	118
372	1,793	915	11,534	11,612	766	766	179	331
1,529	5,779	6,466	42,820	43,481	3,245	3,243	953	432
1,291	6,142	6,896	38,902	39,913	3,484	3,483	1,200	348
1,485	7,813	14,811	56,773	58,056	6,609	6,609	2,382	7,966
2,671	20,174	45,422	180,153	183,023	18,555	18,555	6,719	3,578
2,333	30,459	80,870	261,382	264,265	29,806	29,800	11,145	5,255
6,356	85,305	267,512	648,646	658,224	47,789	47,785	17,796	13,337
13,500	88,792	130,462	276,527	284,673	25,774	25,768	8,821	16,526
20,644	224,646	244,038	670,079	679,765	38,872	38,868	14,861	20,241
50,480	472,238	797,838	2,194,999	2,231,336	175,397	175,374	63,662	68,112

MENT, EXCEPT AUTOMOBILES—RETURNS WITH NO NET INCOME

1,080	3,172	<sup>27</sup> 2,515	9,606	9,789	<sup>38</sup> 1,426	<sup>38</sup> 1,426	-----	1
928	2,888	<sup>27</sup> 683	7,048	7,214	<sup>38</sup> 983	<sup>38</sup> 983	-----	2
2,122	5,631	<sup>27</sup> 530	14,131	14,343	<sup>38</sup> 1,530	<sup>38</sup> 1,530	-----	17
1,658	5,134	1,363	17,735	18,171	<sup>38</sup> 1,842	<sup>38</sup> 1,842	-----	422
3,288	5,269	4,197	21,215	21,965	<sup>38</sup> 4,409	<sup>38</sup> 4,409	-----	16
4,071	14,599	25,739	35,654	36,818	<sup>38</sup> 10,786	<sup>38</sup> 10,786	-----	527
6,112	10,008	21,881	25,815	27,497	<sup>38</sup> 3,701	<sup>38</sup> 3,701	-----	350
772	15,105	63,773	133,674	134,864	<sup>38</sup> 31,389	<sup>38</sup> 31,389	-----	1,998
102	5,005	72,152	67,783	69,499	<sup>38</sup> 48,507	<sup>38</sup> 48,508	-----	785
102,665	24,739	280,740	371,228	390,132	<sup>38</sup> 71,755	<sup>38</sup> 71,755	-----	6,543
122,798	91,550	466,117	753,889	780,292	<sup>38</sup> 176,328	<sup>38</sup> 176,329	-----	10,661

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>52</sup>	Cash <sup>53</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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OTHER MANUFACTURING—

0.....	1,383	5,853	8,830	7,731	1,046	8,079	33,123	7,268
50.....	670	8,041	11,591	12,699	2,022	11,884	47,973	9,752
100.....	745	17,452	26,455	33,447	6,928	30,945	119,093	22,765
250.....	384	17,608	28,292	39,438	10,344	32,615	133,148	22,402
500.....	228	21,259	30,098	48,499	13,293	40,766	156,937	26,829
1,000.....	191	47,837	71,355	124,844	48,660	93,321	394,151	52,691
5,000.....	28	17,932	32,240	68,463	19,083	53,777	196,632	17,794
10,000.....	17	34,453	64,885	118,355	38,198	64,172	326,555	31,464
50,000.....	2	8,016	17,289	35,857	21,207	19,301	102,227	4,171
100,000.....	1	30,444	33,165	60,852	78,928	80,254	284,434	37,493
Total..	3,649	208,895	324,200	550,185	239,709	435,114	1,794,273	232,629

OTHER MANUFACTURING—

0.....	1,948	3,106	5,753	9,631	921	10,679	32,456	12,509
50.....	346	1,392	4,145	7,744	989	8,131	24,020	9,245
100.....	261	2,382	6,066	12,344	1,733	14,525	39,979	11,781
250.....	99	2,389	4,862	10,846	2,956	10,881	34,100	9,639
500.....	38	1,447	4,141	8,799	794	8,450	25,249	10,063
1,000.....	27	4,151	10,590	21,757	5,480	15,503	59,834	17,723
5,000.....	4	1,066	5,928	6,529	2,345	6,035	22,721	3,375
10,000.....	2	1,788	5,148	3,852	1,634	11,635	29,300	4,038
50,000.....								
100,000.....								
Total..	2,725	17,721	46,633	81,502	16,852	85,839	267,659	78,373

MANUFACTURING NOT ALLOCABLE—

0.....	629	2,967	3,885	3,230	636	4,568	15,939	3,468
50.....	378	3,771	6,440	7,164	1,191	7,832	27,327	5,050
100.....	471	9,828	15,837	20,510	4,320	21,543	75,149	13,923
250.....	255	10,010	18,410	27,829	7,066	24,458	90,300	17,303
500.....	129	11,658	16,862	28,595	7,638	25,799	92,506	12,755
1,000.....	150	36,527	57,942	99,686	23,154	80,833	304,298	45,324
5,000.....	26	22,150	34,224	54,919	23,691	39,616	178,159	28,656
10,000.....	5	7,591	13,457	24,212	8,085	14,900	69,655	7,128
50,000.....	1	1,632	3,512	13,981	29,955	19,901	69,224	5,386
100,000.....								
Total..	2,044	106,134	170,569	280,126	105,736	239,450	922,557	138,993

MANUFACTURING NOT ALLOCABLE—

0.....	1,028	1,564	2,907	4,003	518	6,742	17,223	6,498
50.....	223	997	2,471	3,659	667	6,373	15,532	4,803
100.....	195	2,363	4,577	8,371	1,839	10,381	29,872	9,898
250.....	75	1,585	3,731	7,056	1,621	9,269	25,887	6,099
500.....	24	878	2,200	4,388	884	5,864	15,511	5,628
1,000.....	29	2,473	7,148	13,950	4,771	18,209	50,906	15,580
5,000.....	1	254	1,573	4,565		1,175	7,599	5,514
10,000.....	2	2,569	6,112	4,959	9,665	3,105	26,424	2,298
50,000.....								
100,000.....								
Total..	1,577	12,683	30,719	50,951	19,965	61,118	188,954	56,318

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits <sup>46</sup> less deficit <sup>48</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>6</sup>	Dividends paid <sup>5</sup>
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## RETURNS WITH NET INCOME

2,005	12,634	7,765	99,778	100,186	5,469	5,469	1,103	547
3,226	17,434	11,827	121,471	122,601	7,615	7,615	1,817	682
8,470	35,419	38,826	269,440	271,918	19,534	19,533	5,971	2,003
9,130	35,075	49,786	283,019	285,420	25,107	25,106	8,973	2,764
9,032	39,651	62,198	303,767	306,653	29,870	29,869	11,111	3,716
24,907	89,914	180,053	675,743	684,276	77,340	77,327	28,830	12,177
13,700	47,239	103,013	272,347	277,751	31,215	31,190	11,471	6,313
20,116	86,115	151,593	453,724	461,736	54,874	54,873	20,224	13,908
6,000	50,379	37,915	113,060	120,825	10,567	10,567	3,519	2,333
-----	129,967	78,160	246,871	258,228	39,733	39,733	14,684	20,178
96,586	543,827	721,136	2,844,210	2,889,594	301,324	301,282	107,703	64,621

## RETURNS WITH NO NET INCOME

5,168	20,917	<sup>57</sup> 10,417	65,222	65,771	<sup>28</sup> 10,139	<sup>28</sup> 10,139	-----	278
3,715	11,604	<sup>57</sup> 2,925	36,532	36,986	<sup>28</sup> 4,511	<sup>28</sup> 4,511	-----	21
7,793	17,926	<sup>57</sup> 2,021	57,833	58,550	<sup>28</sup> 6,336	<sup>28</sup> 6,336	-----	49
4,140	12,696	3,676	48,369	49,135	<sup>28</sup> 4,803	<sup>28</sup> 4,803	-----	69
2,147	8,930	1,991	38,589	39,107	<sup>28</sup> 4,873	<sup>28</sup> 4,873	-----	155
21,421	15,594	<sup>57</sup> 2,313	67,103	68,340	<sup>28</sup> 11,535	<sup>28</sup> 11,536	-----	210
2,636	10,087	4,715	23,873	24,494	<sup>28</sup> 1,561	<sup>28</sup> 1,561	-----	715
5,979	6,892	7,131	26,606	27,567	<sup>28</sup> 7,725	<sup>28</sup> 7,725	-----	192
-----	-----	-----	-----	-----	-----	-----	-----	-----
52,999	104,646	<sup>57</sup> 163	364,127	369,950	<sup>28</sup> 51,483	<sup>28</sup> 51,484	-----	1,689

## RETURNS WITH NET INCOME

1,131	6,576	2,980	43,197	43,678	2,778	2,778	578	355
2,064	9,613	7,889	70,704	71,280	4,584	4,584	1,083	456
5,456	24,032	23,804	178,109	180,040	12,342	12,342	3,318	1,217
6,331	24,692	33,025	193,307	195,156	14,287	14,285	5,044	1,373
5,126	25,337	39,148	182,556	184,302	18,242	18,238	6,842	1,825
13,598	74,949	134,103	598,675	605,402	63,865	63,843	23,725	8,707
12,130	33,197	83,146	333,347	337,415	39,372	39,372	14,678	5,787
7,172	11,660	34,678	129,972	132,075	19,871	19,870	7,415	4,917
16,614	15,394	28,474	46,210	46,569	5,833	5,833	2,211	1,818
-----	-----	-----	-----	-----	-----	-----	-----	-----
69,622	225,450	387,247	1,776,086	1,795,917	181,174	181,145	65,394	26,455

## RETURNS WITH NO NET INCOME

2,985	12,345	<sup>57</sup> 6,976	29,626	30,012	<sup>28</sup> 5,382	<sup>28</sup> 5,382	-----	29
2,450	8,424	<sup>57</sup> 1,781	19,344	19,585	<sup>28</sup> 2,948	<sup>28</sup> 2,948	-----	4
4,164	15,481	<sup>57</sup> 2,520	39,900	40,533	<sup>28</sup> 5,529	<sup>28</sup> 5,529	-----	67
5,426	10,073	2,105	33,283	33,680	<sup>28</sup> 4,367	<sup>28</sup> 4,367	-----	66
1,358	5,117	1,891	23,687	24,125	<sup>28</sup> 2,313	<sup>28</sup> 2,313	-----	49
8,170	16,868	6,833	64,255	65,124	<sup>28</sup> 8,272	<sup>28</sup> 8,274	-----	98
2,054	10	<sup>57</sup> 125	5,498	6,278	<sup>28</sup> 125	<sup>28</sup> 125	-----	-----
-----	7,823	15,898	14,125	14,459	<sup>28</sup> 483	<sup>28</sup> 483	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
26,607	76,141	15,325	229,718	233,706	<sup>28</sup> 29,419	<sup>28</sup> 29,421	-----	313

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of re- turns with bal- ance sheets <sup>53</sup>	Cash <sup>59</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>52</sup>	Capital assets <sup>42</sup> less re- serves	Total assets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>52</sup>
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TOTAL PUBLIC UTILITIES—

0.....	5,319	20,905	22,716	2,214	5,170	63,870	121,481	23,794
50.....	2,433	24,672	32,790	3,800	9,019	95,827	175,126	31,854
100.....	2,527	53,069	68,965	9,529	25,858	224,847	402,211	73,099
250.....	1,186	51,473	66,962	10,221	36,922	232,138	417,479	67,250
500.....	735	59,780	67,849	13,068	45,491	316,532	520,532	78,115
1,000.....	862	216,122	193,068	53,915	195,004	1,125,989	1,843,430	252,265
5,000.....	175	106,920	87,415	43,555	117,317	854,095	1,254,074	121,977
10,000.....	224	314,665	274,057	160,444	471,128	3,767,827	5,141,643	320,465
50,000.....	68	324,793	209,583	150,915	404,895	3,646,770	4,952,706	312,876
100,000.....	111	1,411,236	1,058,475	1,130,768	10,087,225	29,711,688	44,610,088	1,492,406
Total..	13,640	2,583,635	2,081,880	1,578,429	11,398,029	40,039,583	59,438,770	2,774,101

TOTAL PUBLIC UTILITIES—

0.....	4,504	7,572	11,136	1,748	2,424	44,775	73,479	26,152
50.....	862	5,187	9,397	1,655	2,052	38,940	61,680	19,479
100.....	683	7,099	15,440	3,448	4,658	68,433	105,631	28,554
250.....	266	8,593	11,978	2,329	6,995	57,095	93,065	21,528
500.....	164	8,839	13,913	4,050	10,286	70,403	114,119	27,793
1,000.....	150	26,679	27,949	9,672	25,691	207,616	313,761	56,878
5,000.....	35	22,039	26,647	5,889	16,330	171,233	250,722	36,307
10,000.....	43	52,629	50,220	23,407	74,497	643,909	904,562	98,870
50,000.....	15	39,046	54,292	36,253	112,595	823,842	1,112,380	69,592
100,000.....	14	159,775	172,668	144,559	858,850	3,925,710	5,568,728	189,336
Total..	6,736	337,458	393,640	233,010	1,114,378	6,051,956	8,598,127	574,489

PUBLIC UTILITIES: TRANSPORTATION—

0.....	4,067	17,495	19,776	1,416	3,708	45,801	93,781	20,298
50.....	1,838	20,064	28,095	2,475	6,771	67,426	131,871	26,868
100.....	1,887	42,694	58,086	6,229	18,573	156,741	298,276	60,845
250.....	859	40,050	57,892	6,631	27,012	155,259	302,395	56,766
500.....	508	46,577	56,891	7,876	33,486	200,644	358,336	65,752
1,000.....	568	168,672	157,420	27,437	153,073	619,718	1,170,265	192,931
5,000.....	102	82,286	67,259	23,367	93,166	421,222	722,008	93,580
10,000.....	96	193,123	155,765	54,456	281,163	1,349,692	2,122,950	197,765
50,000.....	20	179,595	120,102	64,830	125,157	889,662	1,500,912	172,430
100,000.....	47	848,778	525,181	632,349	4,237,143	14,778,376	21,882,354	812,477
Total..	9,992	1,639,334	1,246,467	827,066	4,979,252	18,684,541	28,583,148	1,699,712

PUBLIC UTILITIES: TRANSPORTATION—

0.....	3,429	5,875	9,376	1,354	1,776	33,180	56,144	22,398
50.....	637	4,181	7,898	1,425	1,489	27,282	45,603	15,548
100.....	484	4,873	12,766	2,721	3,385	46,183	74,942	21,647
250.....	199	7,622	9,662	1,761	5,825	40,442	69,782	16,278
500.....	126	7,613	11,889	2,088	8,499	51,613	86,644	24,569
1,000.....	123	23,866	22,214	7,202	17,953	167,613	253,566	42,637
5,000.....	27	18,146	13,845	3,742	11,815	139,380	192,098	22,013
10,000.....	34	45,759	39,011	15,843	65,151	504,765	719,013	86,804
50,000.....	11	32,973	41,093	25,423	49,886	602,017	791,377	38,250
100,000.....	10	116,970	106,769	108,054	781,169	2,736,408	4,032,820	139,942
Total..	5,080	267,878	274,523	169,613	946,948	4,348,883	6,321,989	430,086

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>54</sup>	Capital stock <sup>55</sup>	Surplus and undivided profits less deficit <sup>56</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>9</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## RETURNS WITH NET INCOME

10,971	46,319	29,103	270,925	278,455	19,971	19,944	4,113	2,523
18,758	53,596	54,457	310,821	310,871	27,223	27,220	6,461	3,067
51,213	119,775	120,484	622,483	638,042	57,368	57,853	16,860	8,236
65,143	115,164	127,376	584,546	599,080	59,276	59,262	19,729	10,217
98,790	196,995	97,783	623,123	637,716	66,202	66,161	23,167	12,424
426,891	514,744	490,396	1,552,217	1,585,677	197,715	197,663	71,335	45,202
333,565	371,204	329,716	748,327	769,075	104,683	104,655	38,104	33,029
1,576,573	1,771,360	1,090,675	2,245,535	2,298,531	361,620	361,387	131,245	139,496
1,840,799	1,730,410	650,652	2,141,226	2,196,812	286,805	286,779	99,230	126,551
15,412,668	16,362,939	8,446,922	12,332,585	12,997,663	1,737,883	1,736,819	569,242	875,798
19,835,371	21,282,506	11,437,564	21,431,788	22,320,922	2,919,246	2,917,743	979,486	1,256,543

## RETURNS WITH NO NET INCOME

14,401	45,061	<sup>57</sup> 24,534	137,655	141,942	<sup>38</sup> 13,137	<sup>38</sup> 13,137	-----	229
15,414	28,324	<sup>57</sup> 12,061	79,104	81,269	<sup>38</sup> 7,302	<sup>38</sup> 7,302	-----	281
28,183	46,266	<sup>57</sup> 7,731	112,100	115,505	<sup>38</sup> 10,552	<sup>38</sup> 10,552	-----	216
27,516	34,993	<sup>57</sup> 3,272	85,034	87,377	<sup>38</sup> 8,530	<sup>38</sup> 8,530	-----	96
42,989	45,754	<sup>57</sup> 14,355	99,795	107,753	<sup>38</sup> 9,627	<sup>38</sup> 9,630	-----	772
112,251	129,221	<sup>57</sup> 30,868	208,641	216,084	<sup>38</sup> 18,760	<sup>38</sup> 18,767	-----	1,349
98,995	94,493	<sup>57</sup> 53,646	127,507	131,448	<sup>38</sup> 17,640	<sup>38</sup> 17,641	-----	476
385,994	324,144	<sup>57</sup> 11,006	407,894	417,208	<sup>38</sup> 97,453	<sup>38</sup> 97,465	-----	3,615
462,692	423,368	<sup>57</sup> 23,170	372,376	379,499	<sup>38</sup> 30,045	<sup>38</sup> 30,065	-----	1,903
2,410,818	1,728,103	690,107	1,888,965	1,958,071	<sup>38</sup> 44,252	<sup>38</sup> 44,319	-----	26,918
3,589,253	2,899,737	509,464	3,516,981	3,636,156	<sup>38</sup> 257,298	<sup>38</sup> 257,398	-----	35,855

## RETURNS WITH NET INCOME

9,324	31,871	22,619	247,432	253,723	17,092	17,090	3,523	1,953
14,540	36,319	41,097	274,522	282,496	22,061	22,059	5,266	2,261
39,529	80,785	88,072	549,211	562,877	45,426	45,413	13,181	5,691
45,174	74,489	93,100	514,062	526,854	45,698	45,691	15,180	7,177
62,577	145,670	49,589	531,062	543,067	48,513	48,481	16,894	8,102
216,879	300,575	345,739	1,294,449	1,312,047	147,437	147,398	52,880	30,559
138,681	200,403	226,534	574,523	592,052	74,229	74,202	27,015	21,215
443,712	576,804	722,456	1,183,552	1,217,884	166,069	165,867	59,982	41,638
367,130	392,415	353,512	1,221,226	1,254,540	94,397	94,383	31,289	23,342
7,155,058	6,228,533	5,797,333	7,074,517	7,415,460	709,627	708,633	256,755	183,733
8,493,604	8,067,954	7,740,051	13,454,556	13,961,000	1,370,549	1,369,217	481,965	325,671

## RETURNS WITH NO NET INCOME

12,218	31,962	<sup>57</sup> 21,488	124,175	127,628	<sup>38</sup> 11,485	<sup>38</sup> 11,485	-----	210
12,614	19,287	<sup>57</sup> 11,131	71,692	73,657	<sup>38</sup> 5,581	<sup>38</sup> 5,581	-----	272
21,511	31,061	<sup>57</sup> 7,577	100,260	103,225	<sup>38</sup> 8,199	<sup>38</sup> 8,199	-----	63
20,363	26,040	<sup>57</sup> 1,996	76,302	78,393	<sup>38</sup> 6,754	<sup>38</sup> 6,754	-----	44
29,299	34,023	<sup>57</sup> 10,094	92,011	93,440	<sup>38</sup> 7,523	<sup>38</sup> 7,526	-----	652
92,651	106,984	<sup>57</sup> 29,894	180,913	184,303	<sup>38</sup> 16,360	<sup>38</sup> 16,367	-----	1,326
85,253	76,855	<sup>57</sup> 56,472	99,822	102,873	<sup>38</sup> 15,878	<sup>38</sup> 15,879	-----	321
325,289	271,135	<sup>57</sup> 64,256	351,134	359,543	<sup>38</sup> 93,412	<sup>38</sup> 93,424	-----	2,960
330,069	295,341	<sup>57</sup> 20,896	288,439	294,983	<sup>38</sup> 23,990	<sup>38</sup> 23,992	-----	1,307
1,847,590	1,177,695	426,938	1,252,089	1,316,559	<sup>38</sup> 30,670	<sup>38</sup> 30,704	-----	1,656
2,776,857	2,070,383	203,134	2,636,837	2,734,604	<sup>38</sup> 219,852	<sup>38</sup> 219,911	-----	8,811



TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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PUBLIC UTILITIES: COMMUNICATION—

0.....	700	1,761	1,805	571	855	10,152	15,731	1,582
50.....	337	3,044	2,968	680	1,435	14,882	24,202	2,820
100.....	323	7,425	6,352	1,534	4,120	30,988	53,002	6,027
250.....	167	7,674	5,834	1,854	6,773	33,327	58,339	6,046
500.....	87	8,109	6,516	1,768	7,112	35,266	60,678	4,533
1,000.....	104	23,996	12,329	9,724	18,635	153,276	223,458	17,746
5,000.....	13	4,545	3,367	5,864	5,155	70,620	91,939	7,365
10,000.....	19	31,993	36,783	18,747	15,296	299,062	411,394	36,432
50,000.....	4	1,948	12,198	7,495	772	284,291	313,345	18,549
100,000.....	12	67,849	230,770	112,221	4,088,036	4,127,544	8,698,621	300,294
Total..	1,766	158,344	318,922	160,458	4,148,189	5,059,408	9,950,709	401,394

PUBLIC UTILITIES: COMMUNICATION—

0.....	716	1,165	1,237	309	432	7,281	11,237	2,339
50.....	152	764	1,236	129	233	7,499	10,659	3,029
100.....	95	1,633	1,646	236	829	9,492	14,803	3,509
250.....	24	422	896	131	408	5,235	7,887	2,294
500.....	7	191	244	184	302	3,992	5,168	880
1,000.....	10	1,602	3,806	1,082	4,920	10,207	22,316	4,531
5,000.....	1	377	216	578	4	4,363	5,665	2,110
10,000.....	3	5,023	8,094	4,435	2,770	49,870	72,354	4,998
50,000.....	1	1,328	4,209	3,582	1	75,399	85,292	8,610
100,000.....	3	21,862	54,721	22,636	42,160	709,241	897,827	27,615
Total..	1,012	34,367	76,305	33,302	52,059	882,579	1,133,208	59,915

OTHER PUBLIC UTILITIES—

0.....	552	1,649	1,135	227	607	7,917	11,969	1,914
50.....	258	1,564	1,727	645	813	13,519	19,053	2,166
100.....	317	2,950	4,527	1,766	3,165	37,118	50,933	6,227
250.....	160	3,749	3,236	1,736	3,137	43,552	56,745	4,438
500.....	140	5,094	4,442	3,424	4,893	80,622	101,518	7,830
1,000.....	190	23,454	23,319	16,754	23,296	352,995	449,707	41,588
5,000.....	60	20,089	16,789	14,324	18,996	362,253	440,127	21,032
10,000.....	109	89,549	81,509	87,241	174,669	2,119,073	2,607,299	86,268
50,000.....	44	143,250	77,283	78,590	278,966	2,472,817	3,138,449	121,897
100,000.....	52	494,609	302,524	386,198	1,762,046	10,805,768	14,029,113	379,635
Total..	1,882	785,957	516,491	590,905	2,270,588	16,295,634	20,904,913	672,995

OTHER PUBLIC UTILITIES—

0.....	359	532	523	85	216	4,314	6,098	1,415
50.....	73	242	263	101	330	4,159	5,418	902
100.....	104	593	1,028	491	444	12,758	15,886	3,398
250.....	43	549	1,420	437	762	11,418	15,396	2,956
500.....	31	1,035	1,780	1,778	1,485	14,798	22,307	2,344
1,000.....	17	1,211	1,929	1,388	2,818	29,796	37,879	9,710
5,000.....	7	3,516	12,586	1,569	4,511	27,490	52,959	12,184
10,000.....	6	1,847	3,115	3,129	6,576	89,274	113,195	7,068
50,000.....	3	4,745	8,990	7,248	62,708	146,426	235,711	22,732
100,000.....	1	20,943	11,178	13,869	35,521	480,061	638,081	21,779
Total..	644	35,213	42,812	30,095	115,371	820,494	1,142,930	84,488

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>6a</sup>	Capital stock <sup>6b</sup>	Surplus and undivided profits less deficit <sup>6c</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>6</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>8</sup>
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#### RETURNS WITH NET INCOME

868	7,089	5,311	15,603	16,598	1,781	1,756	366	318
1,844	9,196	8,437	23,779	24,484	3,573	3,572	847	480
4,763	17,657	19,563	49,971	51,008	8,690	8,688	2,719	1,481
6,072	20,065	20,212	48,651	49,521	9,963	9,963	3,513	2,163
8,862	19,485	22,470	47,910	49,359	10,280	10,278	3,766	2,234
64,834	70,642	52,932	109,371	111,360	22,977	22,970	8,551	5,620
36,287	34,408	8,211	29,909	30,712	4,908	4,908	1,569	1,882
83,336	190,732	68,645	264,925	268,887	35,260	35,258	12,881	16,838
58,976	217,000	9,307	129,599	130,754	12,352	12,352	4,681	9,705
3,038,478	4,358,990	726,088	1,807,559	1,993,167	318,118	318,099	71,660	302,839
3,301,320	4,945,262	941,176	2,527,277	2,725,850	427,907	427,844	110,553	343,560

#### RETURNS WITH NO NET INCOME

882	7,755	<sup>67</sup> 281	10,063	10,680	<sup>38</sup> 1,244	<sup>38</sup> 1,244	-----	12
1,779	5,919	<sup>67</sup> 771	5,807	5,988	<sup>38</sup> 1,551	<sup>38</sup> 1,551	-----	4
3,174	8,328	<sup>67</sup> 637	7,137	7,444	<sup>38</sup> 1,730	<sup>38</sup> 1,730	-----	137
2,108	3,505	<sup>67</sup> 640	4,577	4,689	<sup>38</sup> 902	<sup>38</sup> 902	-----	48
2,228	983	628	2,002	2,016	<sup>38</sup> 278	<sup>38</sup> 278	-----	-----
5,388	10,380	136	18,786	18,967	<sup>38</sup> 1,292	<sup>38</sup> 1,292	-----	20
1,800	1,450	147	1,349	1,349	<sup>38</sup> 93	<sup>38</sup> 93	-----	86
9,928	21,846	32,820	27,522	28,329	<sup>38</sup> 2,280	<sup>38</sup> 2,280	-----	-----
-----	69,500	5,478	33,629	33,932	<sup>38</sup> 2,958	<sup>38</sup> 2,958	-----	-----
260,615	439,865	83,176	476,845	480,007	<sup>38</sup> 3,110	<sup>38</sup> 3,120	-----	3,975
287,900	569,531	120,056	587,717	593,401	<sup>38</sup> 15,438	<sup>38</sup> 15,448	-----	4,282

#### RETURNS WITH NET INCOME

779	7,359	1,173	7,890	8,134	1,098	1,098	224	252
2,374	8,081	4,923	12,520	12,891	1,589	1,589	348	326
6,921	21,333	12,849	23,301	24,157	3,752	3,752	960	1,064
12,897	20,610	14,064	21,833	22,705	3,610	3,608	1,036	877
27,351	31,840	25,724	44,151	45,290	7,409	7,402	2,507	2,088
145,178	143,527	91,725	158,397	162,270	27,301	27,295	9,904	9,023
158,597	136,305	94,971	143,895	146,311	25,546	25,545	9,520	9,932
1,049,525	1,003,824	299,574	797,058	811,760	160,291	160,262	58,382	81,020
1,417,693	1,120,995	287,833	790,401	811,518	180,056	180,044	63,260	93,504
5,219,132	5,775,416	1,923,501	3,450,509	3,589,036	710,138	710,087	240,827	389,226
8,040,447	8,269,290	2,756,337	5,449,955	5,634,072	1,120,790	1,120,682	386,968	587,312

#### RETURNS WITH NO NET INCOME

1,301	5,344	<sup>67</sup> 2,765	3,417	3,634	<sup>38</sup> 408	<sup>38</sup> 408	-----	7
1,021	3,118	<sup>67</sup> 159	1,605	1,624	<sup>38</sup> 170	<sup>38</sup> 170	-----	5
3,498	6,877	<sup>67</sup> 483	4,703	4,836	<sup>38</sup> 623	<sup>38</sup> 623	-----	16
5,045	5,448	<sup>67</sup> 636	4,155	4,295	<sup>38</sup> 874	<sup>38</sup> 874	-----	4
11,462	10,748	<sup>67</sup> 4,889	5,782	12,297	<sup>38</sup> 1,826	<sup>38</sup> 1,826	-----	120
14,214	11,867	<sup>67</sup> 1,110	6,942	12,814	<sup>38</sup> 1,108	<sup>38</sup> 1,108	-----	3
11,942	16,188	2,679	26,936	27,226	<sup>38</sup> 1,669	<sup>38</sup> 1,669	-----	69
50,777	31,163	20,430	29,148	29,336	<sup>38</sup> 1,761	<sup>38</sup> 1,761	-----	655
122,623	58,527	<sup>67</sup> 7,752	50,308	50,584	<sup>38</sup> 3,097	<sup>38</sup> 3,105	-----	596
302,613	110,543	179,993	160,031	161,505	<sup>38</sup> 10,472	<sup>38</sup> 10,495	-----	21,287
524,496	259,823	186,274	292,427	308,151	<sup>38</sup> 22,008	<sup>38</sup> 22,039	-----	22,762

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>42</sup>	Capital assets less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>45</sup>
TOTAL TRADE--								
0.....	47,081	231,500	251,981	437,876	41,219	202,441	1,206,960	267,782
50.....	28,371	346,543	459,761	724,635	91,366	362,443	2,040,506	458,264
100.....	29,029	723,610	1,134,157	1,538,329	270,387	771,731	4,559,621	988,104
250.....	11,581	589,377	1,033,315	1,357,093	308,548	631,544	4,024,022	895,561
500.....	5,544	512,562	1,034,933	1,297,958	345,500	556,970	3,818,969	918,931
1,000.....	3,604	879,109	1,852,143	2,302,638	777,296	954,915	6,898,433	1,792,595
5,000.....	372	330,994	657,732	754,533	365,080	384,857	2,539,654	658,814
10,000.....	243	547,494	1,168,713	1,238,174	705,644	789,790	4,565,251	998,836
50,000.....	21	165,207	325,545	437,698	307,958	309,742	1,561,737	362,705
100,000.....	17	486,426	582,226	1,767,022	607,003	566,044	4,125,226	862,418
Total..	125,863	4,812,822	8,500,506	11,855,956	3,820,001	5,530,477	35,340,379	8,204,010

TOTAL TRADE--								
0.....	28,115	58,378	91,358	159,032	17,868	128,224	483,366	190,257
50.....	4,919	29,222	73,387	115,759	14,477	92,330	342,258	127,705
100.....	3,010	35,392	104,849	154,555	26,201	109,682	453,087	164,891
250.....	829	20,791	72,396	103,325	21,840	56,846	289,382	110,665
500.....	339	18,012	59,197	80,508	21,632	46,576	234,055	95,282
1,000.....	187	28,029	95,968	95,721	44,726	72,454	351,887	123,536
5,000.....	18	7,759	40,754	49,529	12,078	12,991	129,590	26,403
10,000.....	18	31,138	94,433	116,201	63,314	58,275	372,088	156,201
50,000.....	2	7,105	36,497	27,236	1,944	50,296	125,745	80,309
100,000.....								
Total..	37,437	235,826	668,839	901,866	224,080	627,674	2,781,458	1,075,249

TRADE: TOTAL WHOLESALE--

0.....	11,663	70,522	98,517	69,730	12,885	26,765	289,031	69,722
50.....	7,838	108,363	175,873	170,093	28,044	73,385	570,578	143,668
100.....	9,966	257,932	478,747	530,457	91,906	198,613	1,599,422	415,415
250.....	5,087	248,003	535,693	630,564	126,975	200,259	1,785,864	470,841
500.....	2,816	258,102	599,941	694,139	167,138	197,321	1,948,529	559,763
1,000.....	2,006	491,990	1,181,869	1,340,502	407,603	352,734	3,835,843	1,209,394
5,000.....	209	199,589	416,593	422,235	217,203	120,602	1,397,571	459,337
10,000.....	114	284,914	700,431	505,733	360,405	166,965	2,060,504	630,064
50,000.....	8	41,360	206,674	152,170	179,778	63,360	646,250	206,758
100,000.....	5	70,038	218,897	480,662	137,947	32,735	947,583	428,589
Total..	39,712	2,030,813	4,613,235	4,996,285	1,729,884	1,432,739	15,081,175	4,593,551

TRADE: TOTAL WHOLESALE--

0.....	9,071	23,465	43,176	38,772	8,238	21,736	144,646	61,850
50.....	1,772	13,712	36,205	41,403	7,086	20,190	125,047	50,253
100.....	1,375	18,985	57,298	76,932	14,845	31,882	210,155	81,635
250.....	453	11,969	41,577	61,580	13,104	22,688	159,397	66,514
500.....	204	13,613	37,494	52,624	14,197	18,086	140,254	62,567
1,000.....	102	17,540	54,726	52,762	21,287	28,349	184,394	77,386
5,000.....	13	5,804	32,426	37,394	8,012	8,002	94,113	17,110
10,000.....	10	18,432	39,616	73,239	55,268	23,069	214,976	80,248
50,000.....	1	1,684	8,032	11,404	546	42,272	64,352	58,833
100,000.....								
Total..	13,001	125,204	350,550	446,110	142,583	216,274	1,337,334	556,396

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>54</sup>	Capital stock <sup>55</sup>	Surplus and undivided profits less deficit <sup>56</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>5</sup>
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## RETURNS WITH NET INCOME

65,176	449,424	319,516	4,915,937	4,968,327	196,440	196,429	42,018	21,994
114,831	629,820	650,524	7,356,520	7,434,962	354,404	354,341	86,733	33,712
259,188	1,286,006	1,534,358	16,057,688	16,243,961	852,469	852,381	269,477	82,322
222,646	1,025,188	1,413,290	13,820,566	13,989,413	792,376	792,276	285,342	78,770
198,602	914,774	1,359,292	12,843,977	12,992,098	756,533	756,464	280,600	85,241
395,382	1,510,994	2,497,450	22,045,980	22,319,134	1,244,439	1,244,108	459,557	181,490
180,603	525,131	937,791	7,362,611	7,468,218	391,776	391,707	143,187	79,150
418,052	1,011,161	1,746,386	12,865,197	13,051,003	691,241	691,164	251,575	158,428
63,641	349,205	642,480	3,583,311	3,631,718	233,772	233,771	86,575	65,549
308,932	903,939	1,630,664	11,574,509	11,662,554	712,807	712,806	268,965	185,000
2,227,053	8,605,642	12,731,751	112,426,296	113,761,388	6,226,257	6,225,447	2,174,029	971,656

## RETURNS WITH NO NET INCOME

66,782	261,952	<sup>57</sup> 85,853	1,789,978	1,810,426	<sup>58</sup> 89,484	<sup>58</sup> 89,486	-----	1,457
47,520	140,072	<sup>57</sup> 2,555	982,404	994,497	<sup>58</sup> 37,299	<sup>58</sup> 37,300	-----	802
64,341	170,782	16,754	1,228,314	1,244,395	<sup>58</sup> 41,055	<sup>58</sup> 41,056	-----	917
36,560	94,493	25,199	731,506	740,603	<sup>58</sup> 25,192	<sup>58</sup> 25,195	-----	608
35,032	67,124	20,586	635,076	641,279	<sup>58</sup> 16,532	<sup>58</sup> 16,534	-----	381
61,422	83,254	54,449	754,020	768,911	<sup>58</sup> 21,143	<sup>58</sup> 21,144	-----	790
38,586	14,927	39,005	189,118	193,109	<sup>58</sup> 9,174	<sup>58</sup> 9,174	-----	819
37,228	64,172	54,539	638,329	652,288	<sup>58</sup> 10,821	<sup>58</sup> 10,838	-----	1,576
6,017	13,399	22,047	151,278	152,819	<sup>58</sup> 6,341	<sup>58</sup> 6,341	-----	-----
393,488	910,175	144,171	7,100,023	7,198,327	<sup>58</sup> 257,041	<sup>58</sup> 257,068	-----	8,250

## RETURNS WITH NET INCOME

13,291	109,088	68,581	1,530,616	1,549,042	53,778	53,775	11,629	6,468
26,188	177,829	170,623	2,652,894	2,678,757	98,866	98,844	24,658	10,099
82,362	458,841	490,239	6,998,287	7,063,949	277,323	277,300	86,320	30,053
94,031	404,387	577,274	7,318,221	7,387,434	317,170	317,136	112,926	36,048
96,653	453,598	646,158	7,687,259	7,744,294	364,888	364,865	135,070	44,034
216,959	794,900	1,254,910	13,893,989	13,999,841	701,379	701,283	258,385	99,243
80,839	276,743	458,045	4,514,538	4,553,706	209,582	209,525	75,249	40,859
172,244	383,455	701,229	6,931,703	7,006,032	344,372	344,338	124,844	62,551
15,957	104,383	250,102	1,366,218	1,388,789	96,441	96,441	35,808	13,403
170,810	95,514	210,408	2,099,777	2,109,284	90,347	90,347	33,826	19,698
969,334	3,318,738	4,827,569	54,993,502	55,481,728	2,554,146	2,553,854	898,715	362,466

## RETURNS WITH NO NET INCOME

15,776	90,564	<sup>57</sup> 40,452	632,937	642,305	<sup>58</sup> 36,159	<sup>58</sup> 36,161	-----	661
13,746	53,917	<sup>57</sup> 2,348	441,155	445,903	<sup>58</sup> 15,392	<sup>58</sup> 15,393	-----	172
25,846	80,643	7,965	669,090	675,616	<sup>58</sup> 21,964	<sup>58</sup> 21,964	-----	606
19,978	51,113	11,753	465,813	469,567	<sup>58</sup> 16,162	<sup>58</sup> 16,164	-----	260
18,746	39,478	11,817	462,029	464,807	<sup>58</sup> 9,656	<sup>58</sup> 9,658	-----	210
29,792	40,378	24,908	484,527	490,321	<sup>58</sup> 13,489	<sup>58</sup> 13,489	-----	412
32,405	8,254	28,692	135,248	135,855	<sup>58</sup> 5,886	<sup>58</sup> 5,886	-----	389
21,998	42,649	31,742	427,031	432,704	<sup>58</sup> 8,090	<sup>58</sup> 8,090	-----	1,189
767	500	2,263	32,375	32,833	<sup>58</sup> 5,553	<sup>58</sup> 5,553	-----	-----
179,054	407,496	76,345	3,750,205	3,789,911	<sup>58</sup> 132,351	<sup>58</sup> 132,358	-----	3,899

**[Total assets classes and money**

TRADE: WHOLESALE: COMMISSION MERCHANTS—

TRADE: WHOLESALE: COMMISSION MERCHANTS—

OTHER WHOLESALERS—

OTHER WHOLESALERS—

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and un-divided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>16</sup>	Compiled net profit or net loss	Net income or deficit <sup>17</sup>	Income tax <sup>18</sup>	Dividends paid <sup>19</sup>
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## RETURNS WITH NET INCOME

1,681	21,521	13,813	222,977	233,037	13,985	13,984	3,083	2,495
2,227	17,766	21,307	233,409	241,870	14,390	14,371	3,965	2,575
5,571	32,491	37,393	489,542	501,201	26,259	26,258	8,474	3,933
5,918	26,275	36,439	477,519	485,592	21,656	21,654	7,636	2,989
6,897	28,277	35,138	460,829	464,711	22,291	22,287	7,993	3,435
25,913	63,559	77,469	669,895	677,594	44,851	44,832	16,098	9,061
16,117	24,452	40,957	346,571	353,896	19,570	19,570	6,630	3,165
34,873	42,582	80,071	138,827	145,952	24,543	24,543	7,921	8,137
99,197	256,923	342,587	3,039,369	3,103,853	187,545	187,499	61,800	35,790

## RETURNS WITH NO NET INCOME

2,552	17,515	<sup>17</sup> 11,235	86,814	91,594	<sup>18</sup> 6,502	<sup>19</sup> 6,502	-----	118
1,041	6,298	<sup>17</sup> 75	44,343	45,722	<sup>18</sup> 1,747	<sup>19</sup> 1,747	-----	50
2,212	7,087	1,040	38,053	39,242	<sup>18</sup> 1,691	<sup>19</sup> 1,691	-----	22
1,617	5,262	933	20,526	20,953	<sup>18</sup> 1,434	<sup>19</sup> 1,434	-----	39
2,172	4,383	1,823	46,673	47,177	<sup>18</sup> 878	<sup>19</sup> 878	-----	30
6,680	3,479	1,478	76,058	76,208	<sup>18</sup> 1,024	<sup>19</sup> 1,024	-----	96
140	712	<sup>17</sup> 4	906	906	<sup>18</sup> 4	<sup>19</sup> 4	-----	-----
16,414	44,736	<sup>17</sup> 6,040	313,373	321,802	<sup>18</sup> 13,280	<sup>19</sup> 13,280	-----	355

## RETURNS WITH NET INCOME

11,610	87,567	54,768	1,307,639	1,316,605	39,793	39,791	8,546	3,973
23,961	160,063	149,316	2,419,485	2,436,887	84,476	84,473	20,693	7,524
76,791	426,350	452,846	6,508,745	6,562,748	251,064	251,042	77,846	26,120
88,113	438,112	540,835	6,840,702	6,901,842	295,514	295,482	105,290	33,059
89,756	425,321	611,020	7,226,430	7,279,583	342,597	342,578	127,077	40,599
191,046	731,341	1,177,441	13,224,294	13,322,247	656,528	656,451	242,287	90,182
64,722	252,291	417,088	4,167,967	4,199,810	190,012	189,955	68,619	37,694
137,371	340,873	621,158	6,792,876	6,860,080	319,829	319,795	116,923	54,414
15,957	104,383	250,102	1,366,218	1,388,789	96,441	96,441	35,808	13,403
170,810	95,514	210,408	2,099,777	2,109,284	90,347	90,347	33,826	19,698
870,137	3,061,815	4,484,982	51,954,133	52,377,875	2,366,601	2,366,355	836,915	326,666

## RETURNS WITH NO NET INCOME

13,224	73,049	<sup>17</sup> 29,217	546,123	550,711	<sup>18</sup> 29,657	<sup>19</sup> 29,659	-----	543
12,705	47,619	<sup>17</sup> 2,273	396,812	400,181	<sup>18</sup> 13,645	<sup>19</sup> 13,646	-----	122
23,634	73,556	6,925	631,037	636,374	<sup>18</sup> 20,273	<sup>19</sup> 20,273	-----	584
18,361	45,851	10,820	445,287	448,614	<sup>18</sup> 14,728	<sup>19</sup> 14,730	-----	221
16,574	35,095	9,994	415,356	417,630	<sup>18</sup> 8,778	<sup>19</sup> 8,780	-----	180
23,112	36,899	23,430	408,468	414,113	<sup>18</sup> 12,465	<sup>19</sup> 12,465	-----	316
32,265	7,542	28,696	134,342	134,949	<sup>18</sup> 5,882	<sup>19</sup> 5,882	-----	389
21,998	42,649	31,742	427,031	432,704	<sup>18</sup> 8,090	<sup>19</sup> 8,090	-----	1,189
767	500	2,268	32,375	32,375	<sup>18</sup> 5,553	<sup>19</sup> 5,553	-----	-----
162,640	362,760	82,385	3,436,832	3,468,109	<sup>18</sup> 119,071	<sup>19</sup> 119,078	-----	3,544

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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TRADE: TOTAL RETAIL—

0.....	29, 739	136, 308	119, 253	314, 960	24, 007	149, 948	771, 362	162, 044
50.....	16, 851	200, 498	218, 495	458, 295	53, 555	240, 794	1, 206, 169	232, 952
100.....	15, 117	393, 985	495, 843	788, 115	144, 960	456, 700	2, 343, 325	432, 334
250.....	5, 069	289, 676	367, 349	584, 696	148, 416	339, 089	1, 747, 065	313, 269
500.....	2, 097	215, 677	320, 009	450, 094	143, 061	279, 026	1, 441, 267	259, 760
1,000.....	1, 215	318, 000	492, 327	727, 651	281, 072	479, 954	2, 358, 942	426, 963
5,000.....	148	121, 176	214, 452	300, 426	140, 668	242, 086	1, 042, 982	180, 330
10,000.....	113	236, 821	405, 373	642, 503	310, 235	572, 671	2, 237, 132	318, 471
50,000.....	12	116, 529	83, 752	277, 001	126, 954	242, 263	859, 033	133, 917
100,000.....	11	406, 355	345, 067	1, 229, 687	283, 650	509, 677	2, 882, 544	374, 531
Total..	70, 372	2, 435, 025	3, 061, 920	5, 743, 428	1, 656, 578	3, 512, 208	16, 889, 821	2, 834, 571

TRADE: TOTAL RETAIL—

0.....	15, 571	28, 376	34, 805	99, 830	7, 725	92, 478	279, 235	103, 076
50.....	2, 496	12, 457	27, 152	58, 114	5, 560	59, 889	172, 156	60, 440
100.....	1, 252	12, 686	35, 516	58, 728	8, 136	61, 009	184, 863	64, 019
250.....	272	5, 569	21, 182	30, 641	6, 756	25, 401	93, 426	30, 700
500.....	104	3, 284	16, 993	19, 231	5, 402	23, 000	70, 641	24, 722
1,000.....	56	6, 833	31, 978	31, 326	13, 050	30, 571	116, 932	32, 355
5,000.....	5	1, 955	8, 328	12, 135	4, 066	4, 989	35, 477	9, 293
10,000.....	6	12, 418	49, 068	31, 425	7, 675	31, 747	135, 333	67, 550
50,000.....	1	5, 421	28, 465	15, 832	1, 398	8, 024	61, 393	21, 476
100,000.....								
Total..	19, 763	88, 999	253, 487	357, 262	59, 768	337, 108	1, 149, 456	413, 631

TRADE: RETAIL: GENERAL MERCHANDISE—

0.....	1, 608	7, 883	4, 882	23, 364	1, 803	5, 309	44, 296	7, 331
50.....	1, 011	12, 708	9, 560	34, 777	4, 509	9, 693	72, 788	11, 928
100.....	1, 068	30, 193	26, 310	68, 718	15, 800	23, 764	168, 304	24, 309
250.....	506	27, 871	30, 787	67, 476	19, 908	28, 988	179, 368	23, 763
500.....	316	31, 797	46, 453	77, 038	27, 694	34, 892	222, 107	32, 148
1,000.....	321	92, 110	143, 239	220, 708	82, 115	134, 969	687, 816	98, 654
5,000.....	65	44, 656	96, 032	132, 590	56, 686	119, 124	458, 548	65, 921
10,000.....	64	118, 403	268, 037	338, 940	173, 140	360, 969	1, 294, 551	168, 352
50,000.....	7	77, 061	53, 631	136, 734	100, 717	172, 081	549, 244	67, 948
100,000.....	8	296, 374	329, 249	930, 502	273, 819	437, 958	2, 353, 696	239, 646
Total..	4, 974	739, 056	1, 008, 180	2, 030, 847	756, 191	1, 327, 747	6, 030, 718	740, 000

TRADE: RETAIL: GENERAL MERCHANDISE—

0.....	694	1, 413	1, 733	6, 430	364	2, 164	12, 589	3, 618
50.....	136	899	1, 276	4, 525	240	2, 330	9, 664	3, 182
100.....	95	1, 137	2, 683	6, 257	586	3, 722	14, 803	4, 364
250.....	34	935	2, 119	4, 959	1, 082	2, 385	11, 914	3, 646
500.....	13	369	2, 271	2, 589	373	3, 572	9, 551	2, 758
1,000.....	5	320	1, 923	3, 789	2, 364	2, 077	10, 668	3, 257
5,000.....	3	863	3, 713	5, 627	3, 540	4, 781	22, 210	6, 765
10,000.....	1	589	1, 104	2, 242	1, 208	7, 650	13, 123	1, 321
50,000.....	1	5, 421	28, 465	15, 832	1, 398	8, 024	61, 393	21, 476
100,000.....								
Total..	982	11, 946	45, 287	52, 250	11, 155	36, 705	165, 915	50, 387

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>54</sup>	Capital stock <sup>55</sup>	Surplus and undivided profits less deficit <sup>56</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## RETURNS WITH NET INCOME

43,986	284,512	216,151	2,804,584	2,831,659	119,412	119,404	25,446	13,563
72,327	377,530	409,763	3,794,621	3,837,384	214,065	214,030	52,195	20,033
137,175	647,180	844,694	7,062,161	7,157,426	477,387	477,339	154,243	42,295
97,018	429,538	669,296	5,040,107	5,119,511	395,160	395,137	144,101	34,906
79,870	346,557	563,350	3,941,539	4,016,129	317,264	317,226	118,119	33,069
137,904	547,355	971,902	6,329,797	6,466,648	423,410	423,196	157,103	64,881
91,245	228,637	436,201	2,607,341	2,669,015	165,831	165,820	61,796	34,298
232,336	564,441	930,852	5,374,130	5,468,442	305,056	305,014	111,845	88,265
32,684	244,722	377,628	2,138,154	2,163,135	131,910	131,909	48,800	50,146
130,125	798,425	1,223,438	9,298,038	9,362,108	585,999	585,998	221,293	155,302
1,054,670	4,468,897	6,643,275	48,390,472	49,091,457	3,135,494	3,135,073	1,094,941	536,758

## RETURNS WITH NO NET INCOME

43,114	138,287	<sup>57</sup> 33,564	959,186	968,449	<sup>38</sup> 42,280	<sup>38</sup> 42,280	-----	674
27,749	66,979	215	420,529	426,471	<sup>38</sup> 16,832	<sup>38</sup> 16,832	-----	152
29,471	67,069	6,603	421,055	429,053	<sup>38</sup> 14,870	<sup>38</sup> 14,870	-----	261
11,711	30,540	10,381	180,209	184,620	<sup>38</sup> 5,680	<sup>38</sup> 5,681	-----	129
10,943	20,525	7,206	126,715	129,702	<sup>38</sup> 5,127	<sup>38</sup> 5,127	-----	149
26,907	25,339	18,138	175,243	182,721	<sup>38</sup> 3,788	<sup>38</sup> 3,788	-----	338
6,181	6,673	10,313	53,870	57,254	<sup>38</sup> 3,288	<sup>38</sup> 3,288	-----	430
13,729	19,142	23,189	184,289	192,516	<sup>38</sup> 2,684	<sup>38</sup> 2,681	-----	387
5,250	12,899	19,779	118,903	119,986	<sup>38</sup> 788	<sup>38</sup> 788	-----	-----
175,055	387,459	62,760	2,639,999	2,690,772	<sup>38</sup> 95,317	<sup>38</sup> 95,335	-----	2,520

## RETURNS WITH NET INCOME

1,430	19,915	12,685	135,490	136,689	6,017	6,012	1,287	1,411
2,750	27,058	25,362	187,732	190,133	10,025	10,025	2,282	1,711
5,177	55,153	66,980	411,606	420,252	27,430	27,401	8,264	4,552
8,776	58,677	71,202	416,329	427,944	28,737	28,734	10,276	4,222
10,642	67,008	89,833	539,031	555,464	38,800	38,791	14,348	5,700
34,770	172,534	311,971	1,567,369	1,608,308	123,564	123,388	46,403	20,615
41,479	98,594	212,335	986,576	1,016,548	77,376	77,370	29,085	13,905
121,409	340,371	566,320	2,618,996	2,682,729	174,347	174,308	64,612	46,968
4,092	171,343	256,561	1,003,213	1,020,304	83,041	83,041	30,858	35,016
77,695	730,052	987,329	5,457,441	5,515,582	505,580	505,579	190,556	137,990
308,220	1,740,705	2,600,578	13,323,783	13,573,953	1,074,917	1,074,649	397,971	272,090

## RETURNS WITH NO NET INCOME

1,455	7,444	<sup>57</sup> 966	30,641	30,921	<sup>38</sup> 1,706	<sup>38</sup> 1,706	-----	31
1,080	4,393	302	23,739	24,035	<sup>38</sup> 949	<sup>38</sup> 949	-----	18
1,523	9,730	<sup>57</sup> 2,208	29,060	29,761	<sup>38</sup> 1,390	<sup>38</sup> 1,390	-----	12
1,927	4,046	1,494	22,474	23,062	<sup>38</sup> 1,092	<sup>38</sup> 1,092	-----	-----
2,250	2,679	924	14,102	14,570	<sup>38</sup> 391	<sup>38</sup> 391	-----	8
2,729	3,329	561	10,428	11,360	<sup>38</sup> 99	<sup>38</sup> 99	-----	4
6,076	2,860	5,952	39,594	41,807	<sup>38</sup> 3,086	<sup>38</sup> 3,086	-----	60
9,694	50	1,067	12,835	14,135	<sup>38</sup> 28	<sup>38</sup> 28	-----	-----
5,250	12,899	19,779	118,903	119,986	<sup>38</sup> 788	<sup>38</sup> 788	-----	-----
31,984	47,430	26,905	301,776	309,637	<sup>38</sup> 9,529	<sup>38</sup> 9,529	-----	133



TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income.<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>61</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets less reserves <sup>42</sup>	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>43</sup>
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TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

0.....	2,182	7,636	6,709	12,228	2,290	15,690	46,828	10,046
50.....	682	6,583	8,554	10,063	2,374	18,690	48,340	10,529
100.....	636	11,605	15,888	21,469	5,398	41,186	99,151	22,694
250.....	292	12,268	16,155	22,332	5,682	39,751	100,806	22,939
500.....	123	10,189	12,228	23,516	6,390	33,217	88,593	20,698
1,000.....	148	43,299	27,314	101,062	25,215	106,443	314,337	69,607
5,000.....	20	18,316	12,296	51,281	8,845	47,547	142,176	30,632
10,000.....	13	39,298	20,638	100,021	25,063	65,606	260,580	48,411
50,000.....	2	17,822	4,876	66,680	6,825	28,170	126,597	21,546
100,000.....	3	109,981	15,818	299,185	9,831	71,719	528,848	134,885
Total..	4,101	276,997	140,476	707,837	97,913	468,019	1,756,256	391,987

TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

0.....	1,844	2,860	3,755	7,196	1,126	13,844	30,475	10,812
50.....	286	1,220	2,630	3,786	785	10,067	19,707	6,093
100.....	170	1,401	3,615	5,232	899	12,041	24,519	9,348
250.....	26	389	1,070	2,117	635	4,458	8,860	2,338
500.....	14	511	1,239	1,086	802	6,415	10,394	2,680
1,000.....	7	1,016	1,233	4,506	362	4,633	12,292	3,807
5,000.....								
10,000.....	1	1,788	35,916	1,396	4,634	2,820	47,181	39,559
50,000.....								
100,000.....								
Total..	2,348	9,185	49,458	25,319	9,243	54,278	153,428	74,637

TRADE: RETAIL: PACKAGE LIQUOR STORES—

0.....	1,036	5,437	1,224	14,700	717	3,374	26,753	6,495
50.....	292	3,312	938	10,876	641	2,899	19,682	5,159
100.....	92	1,943	810	7,765	439	1,857	13,595	3,535
250.....	24	947	383	4,475	927	1,572	8,575	2,805
500.....	5	309	507	1,780	171	487	3,327	1,151
1,000.....	2	237	24	1,003	1,166	206	2,676	1,092
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,451	12,185	3,886	40,599	4,061	10,395	74,608	20,237

TRADE: RETAIL: PACKAGE LIQUOR STORES—

0.....	504	1,321	512	6,248	229	1,842	10,924	4,154
50.....	74	435	303	2,736	162	906	4,878	1,697
100.....	18	241	131	1,401	255	380	2,611	1,060
250.....	6	38	76	937	130	572	1,843	690
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	602	2,035	1,022	11,322	776	3,700	20,256	7,601

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits <sup>46</sup> less deficit <sup>45</sup>	Gross sales <sup>44</sup> and gross receipts from operations <sup>45</sup>	Total compiled receipts <sup>4</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## MILK DEALERS—RETURNS WITH NET INCOME

3,689	17,442	11,599	281,649	283,080	5,839	5,839	1,224	707
5,026	15,511	13,728	222,486	224,148	5,763	5,763	1,287	479
7,632	29,937	30,932	464,628	467,883	12,223	12,222	3,433	1,572
7,877	27,157	33,480	469,409	472,198	14,142	14,139	4,964	1,399
5,823	22,214	31,429	408,571	411,141	12,598	12,595	4,650	1,333
19,883	72,988	122,713	1,485,819	1,499,017	53,646	53,626	19,738	9,951
15,346	36,635	46,870	692,822	696,768	21,495	21,495	8,066	3,731
35,119	65,767	88,093	1,363,573	1,367,477	38,864	38,862	14,469	12,132
15,078	24,986	59,170	678,869	679,237	22,341	22,341	8,455	4,938
52,430	68,373	236,109	3,840,597	3,846,526	80,419	80,419	30,737	17,312
167,903	331,010	674,123	9,908,423	9,947,475	287,330	267,301	97,023	53,554

## MILK DEALERS—RETURNS WITH NO NET INCOME

4,661	15,844	<sup>57</sup> 3,609	171,208	172,125	<sup>36</sup> 4,568	<sup>36</sup> 4,568	-----	57
4,059	8,262	<sup>57</sup> 169	71,279	71,896	<sup>36</sup> 2,091	<sup>36</sup> 2,091	-----	12
4,519	8,723	288	94,648	95,304	<sup>36</sup> 1,874	<sup>36</sup> 1,874	-----	30
938	3,468	1,505	26,011	26,244	<sup>36</sup> 542	<sup>36</sup> 542	-----	30
2,151	3,466	1,671	29,075	29,316	<sup>36</sup> 738	<sup>36</sup> 738	-----	18
2,032	3,727	2,008	46,210	46,590	<sup>36</sup> 488	<sup>36</sup> 488	-----	108
293	1,932	3,254	9,553	10,611	<sup>36</sup> 242	<sup>36</sup> 259	-----	193
18,653	45,422	4,948	447,884	452,086	<sup>36</sup> 10,543	<sup>36</sup> 10,560	-----	448

## RETURNS WITH NET INCOME

1,541	7,171	9,770	100,441	100,771	3,174	3,174	670	343
1,917	4,689	6,706	58,611	58,803	1,809	1,809	406	83
1,932	3,012	4,077	40,187	40,379	1,400	1,400	382	111
677	2,164	2,291	27,931	28,200	1,119	1,119	378	53
501	614	683	13,212	13,284	399	399	147	100
416	910	123	5,381	5,471	161	161	53	-----
6,984	18,560	23,650	245,763	246,908	8,062	8,062	2,036	690

## RETURNS WITH NO NET INCOME

1,231	3,821	986	35,353	35,443	<sup>36</sup> 1,134	<sup>36</sup> 1,134	-----	27
1,028	1,526	252	12,979	13,036	<sup>36</sup> 465	<sup>36</sup> 465	-----	40
351	773	169	5,708	5,734	<sup>36</sup> 372	<sup>36</sup> 372	-----	1
435	585	98	3,725	3,761	<sup>36</sup> 96	<sup>36</sup> 96	-----	-----
3,045	6,705	1,505	57,765	57,974	<sup>36</sup> 2,067	<sup>36</sup> 2,067	-----	68

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>33</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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TRADE: RETAIL: DRUG STORES—

0.....	2, 218	8, 839	4, 651	27, 347	1, 905	9, 076	53, 531	11, 153
50.....	526	5, 607	3, 882	16, 209	2, 228	7, 054	36, 265	6, 987
100.....	209	4, 407	3, 252	13, 067	1, 743	5, 808	29, 518	5, 612
250.....	51	2, 816	1, 597	8, 455	686	3, 817	17, 873	4, 613
500.....	40	4, 136	1, 861	14, 521	1, 359	6, 762	29, 131	5, 636
1,000.....	35	10, 103	3, 189	31, 030	5, 173	16, 898	68, 410	12, 399
5,000.....	5	6, 546	2, 352	16, 404	3, 895	6, 815	36, 847	5, 545
10,000.....	3	10, 565	7, 162	17, 852	7, 957	6, 624	51, 731	8, 995
50,000.....								
100,000.....								
Total..	3, 087	53, 019	27, 946	144, 885	24, 946	62, 854	323, 306	60, 940

TRADE: RETAIL: DRUG STORES—

0.....	680	1, 078	957	6, 637	272	3, 152	12, 690	4, 093
50.....	63	254	272	2, 016	167	1, 333	4, 316	1, 328
100.....	27	228	272	2, 100	124	1, 163	4, 051	1, 212
250.....	9	273	104	1, 411	711	465	3, 092	913
500.....	2	146	72	733	216	282	1, 516	516
1,000.....	1	568	49	989	15	582	3, 033	2, 860
5,000.....								
10,000.....	2	6, 737	3, 071	24, 188	152	8, 407	44, 155	20, 013
50,000.....								
100,000.....								
Total..	784	9, 284	4, 797	38, 074	1, 657	15, 384	72, 853	30, 935

TRADE: RETAIL: APPAREL AND ACCESSORIES—

0.....	4, 775	27, 694	19, 111	63, 883	4, 083	13, 068	131, 461	27, 271
50.....	2, 422	34, 104	29, 720	73, 553	10, 578	17, 042	170, 081	33, 112
100.....	1, 793	47, 640	60, 534	104, 891	20, 335	32, 135	273, 941	54, 536
250.....	550	29, 639	42, 770	64, 643	16, 213	28, 790	188, 216	39, 413
500.....	274	27, 317	42, 904	63, 059	20, 045	33, 356	190, 703	41, 076
1,000.....	205	67, 949	73, 148	121, 047	55, 514	56, 399	390, 140	79, 206
5,000.....	19	20, 162	26, 982	36, 705	30, 797	22, 580	141, 403	24, 923
10,000.....	16	43, 497	49, 755	103, 175	57, 185	60, 664	326, 589	41, 543
50,000.....								
100,000.....								
Total..	10, 054	298, 002	344, 924	630, 956	214, 750	264, 034	1, 812, 534	341, 080

TRADE: RETAIL: APPAREL AND ACCESSORIES—

0.....	2, 016	5, 114	5, 582	18, 964	1, 112	6, 467	38, 775	16, 284
50.....	358	2, 588	3, 865	11, 483	742	4, 621	24, 415	10, 411
100.....	180	2, 597	4, 992	10, 914	1, 027	5, 790	26, 435	10, 034
250.....	45	1, 187	4, 328	6, 221	634	2, 413	15, 535	6, 184
500.....	20	506	3, 268	4, 047	389	3, 619	12, 853	5, 934
1,000.....	10	1, 399	4, 632	4, 619	5, 622	6, 750	23, 389	5, 927
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	2, 629	13, 391	26, 667	56, 248	9, 526	29, 660	141, 402	54, 774

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>19</sup>	Compiled net profit or net loss	Net income or deficit <sup>20</sup>	Income tax <sup>21</sup>	Dividends paid <sup>22</sup>
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## RETURNS WITH NET INCOME

3,149	20,423	15,239	196,462	198,119	7,124	7,124	1,499	1,143
2,117	11,364	13,441	107,011	108,362	5,168	5,168	1,181	981
1,711	8,838	11,222	86,959	88,001	4,180	4,179	1,142	662
1,345	4,061	6,584	53,395	54,165	2,328	2,327	804	228
1,234	7,464	11,933	105,677	106,980	5,017	5,016	1,887	1,000
6,318	12,215	31,755	219,463	221,770	11,455	11,451	4,308	1,966
7,483	7,304	13,164	114,455	115,337	4,670	4,670	1,750	1,506
702	20,505	17,063	116,568	119,686	7,145	7,145	2,167	4,699
24,059	92,174	120,401	999,900	1,012,420	47,087	47,080	14,738	12,175

## RETURNS WITH NO NET INCOME

1,701	6,172	57 311	43,121	43,561	<sup>23</sup> 1,209	<sup>24</sup> 1,209	-----	16
757	1,714	192	9,308	9,431	<sup>25</sup> 301	<sup>26</sup> 301	-----	20
653	1,496	512	11,054	11,235	<sup>27</sup> 304	<sup>28</sup> 304	-----	8
84	1,233	595	6,539	6,687	<sup>29</sup> 226	<sup>30</sup> 226	-----	-----
237	468	139	2,806	2,955	<sup>31</sup> 192	<sup>32</sup> 192	-----	-----
395	188	57 546	7,969	8,091	<sup>33</sup> 180	<sup>34</sup> 180	-----	-----
-----	9,343	11,168	123,472	126,735	<sup>35</sup> 1,974	<sup>36</sup> 1,974	-----	-----
3,827	20,614	11,749	204,269	208,695	<sup>37</sup> 4,386	<sup>38</sup> 4,386	-----	44

## RETURNS WITH NET INCOME

3,832	43,362	45,564	404,063	408,506	20,813	20,812	4,507	3,118
5,781	51,404	64,557	449,919	457,116	26,710	26,709	6,297	3,392
9,943	77,417	103,747	725,149	740,932	41,347	41,346	12,184	4,900
8,779	48,958	69,222	499,896	512,210	28,278	28,275	9,988	3,508
11,105	44,963	71,929	480,190	496,026	29,992	29,988	11,131	3,824
22,353	82,999	155,138	1,032,692	1,065,342	65,049	65,044	24,138	10,899
15,959	26,833	60,333	296,166	307,172	17,795	17,795	6,375	4,372
42,403	62,580	144,402	723,372	737,676	58,037	58,037	21,103	14,855
120,155	438,516	714,892	4,611,447	4,724,980	288,021	288,006	95,723	48,868

## RETURNS WITH NO NET INCOME

2,785	19,041	<sup>39</sup> 2,670	104,288	105,719	<sup>40</sup> 6,243	<sup>41</sup> 6,243	-----	109
1,601	10,065	683	52,563	53,602	<sup>42</sup> 2,329	<sup>43</sup> 2,329	-----	14
2,334	9,064	2,582	60,344	62,085	<sup>44</sup> 2,251	<sup>45</sup> 2,251	-----	30
714	4,899	2,197	32,839	33,609	<sup>46</sup> 1,004	<sup>47</sup> 1,004	-----	2
581	2,968	2,170	29,552	30,143	<sup>48</sup> 1,072	<sup>49</sup> 1,072	-----	63
4,998	4,014	6,303	29,466	30,587	<sup>50</sup> 1,030	<sup>51</sup> 1,030	-----	46
13,013	50,051	11,265	309,052	315,745	<sup>52</sup> 13,929	<sup>53</sup> 13,929	-----	264

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>58</sup>	Cash <sup>59</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>62</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>63</sup>
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TRADE: RETAIL: FURNITURE AND HOUSE

0.....	2,119	7,740	14,470	27,450	1,233	5,860	58,243	13,885
50.....	1,482	10,725	34,018	45,088	4,059	11,282	107,558	21,888
100.....	1,477	19,018	81,166	87,196	14,768	24,045	231,174	42,465
250.....	496	10,991	63,224	55,033	17,659	18,012	168,551	28,632
500.....	207	7,994	53,010	43,085	15,291	17,501	139,887	20,956
1,000.....	100	11,986	70,358	49,293	25,024	22,681	182,244	26,488
5,000.....	9	5,367	31,821	15,281	8,091	7,119	68,443	8,246
10,000.....	3	1,830	11,065	10,603	10,500	4,088	38,443	8,900
50,000.....	1	4,664	7,730	27,465	1,070	12,072	53,001	15,446
100,000.....								
Total..	5,894	80,315	366,862	360,494	97,695	122,660	1,047,544	186,906

TRADE: RETAIL: FURNITURE AND HOUSE

0.....	856	1,365	3,605	7,788	312	2,061	15,864	6,328
50.....	187	719	4,467	5,520	337	1,715	13,375	4,156
100.....	119	788	7,778	6,291	913	1,956	18,369	5,558
250.....	38	558	5,694	4,376	899	1,725	13,658	3,797
500.....	14	609	3,822	3,218	519	842	9,106	3,018
1,000.....	11	755	11,364	4,254	767	2,438	20,169	6,573
5,000.....	1	509	3,488	1,736	232	208	6,370	2,071
10,000.....	1	468	8,627	2,795		3,071	15,143	5,286
50,000.....								
100,000.....								
Total..	1,227	5,771	48,845	35,978	3,979	14,016	112,054	36,787

TRADE: RETAIL: EATING AND DRINKING

0.....	3,927	14,411	5,764	13,836	2,577	34,326	76,808	14,642
50.....	731	9,235	3,993	7,375	2,728	24,030	50,530	9,945
100.....	406	10,345	4,554	7,870	5,199	30,817	62,519	13,384
250.....	118	5,419	5,547	4,933	3,973	18,949	41,252	9,413
500.....	45	6,308	2,208	3,715	4,036	13,272	31,199	5,618
1,000.....	32	10,569	3,556	7,380	10,502	29,681	64,894	9,739
5,000.....	5	8,422	1,839	4,437	6,582	8,873	30,641	3,454
10,000.....	3	7,090	564	4,864	15,607	24,271	53,496	3,028
50,000.....								
100,000.....								
Total..	5,267	71,799	28,025	54,410	51,204	184,219	411,339	69,223

TRADE: RETAIL: EATING AND DRINKING

0.....	4,250	6,596	3,552	13,465	1,822	40,555	72,297	26,197
50.....	491	2,103	1,807	5,422	882	20,597	33,307	12,165
100.....	195	1,718	1,135	3,681	1,410	18,520	28,261	9,818
250.....	20	445	574	679	33	4,403	6,641	2,115
500.....	10	269	372	394	642	4,570	6,485	1,572
1,000.....	5	359	2,243	1,131	68	9,388	13,404	710
5,000.....								
10,000.....	1	2,836	350	804	1,681	9,799	15,731	1,371
50,000.....								
100,000.....								
Total..	4,972	14,326	10,033	25,576	6,538	107,832	176,126	53,948

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits less deficit <sup>43</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>6</sup>	Dividends paid <sup>5</sup>
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## FURNISHINGS—RETURNS WITH NET INCOME

2,925	22,773	13,098	160,574	162,695	8,623	8,623	1,821	430
6,033	34,340	33,915	234,638	239,247	16,702	16,702	3,908	922
12,879	70,394	75,533	418,583	431,688	32,216	32,210	9,127	2,392
7,760	42,666	65,245	270,251	282,812	22,467	22,465	7,756	2,585
9,464	35,662	49,786	211,773	223,226	17,129	17,122	6,291	2,238
10,873	41,955	69,763	277,691	293,688	23,332	23,331	8,581	3,491
4,361	13,586	24,891	102,420	110,970	10,071	10,070	3,801	2,189
314	15,907	11,084	50,983	55,561	4,754	4,754	1,591	1,191
-----	10,000	24,055	163,460	164,968	9,923	9,922	3,770	3,500
54,609	287,283	367,370	1,890,423	1,964,855	145,217	145,199	46,646	18,938

## FURNISHINGS—RETURNS WITH NO NET INCOME

1,566	8,101	<sup>67</sup> 1,815	36,296	36,726	<sup>35</sup> 2,170	<sup>36</sup> 2,170	-----	13
1,317	5,670	615	22,020	22,615	<sup>35</sup> 986	<sup>36</sup> 986	-----	33
1,952	6,224	1,957	25,609	26,573	<sup>35</sup> 1,341	<sup>36</sup> 1,341	-----	16
1,632	4,200	1,208	16,405	17,489	<sup>35</sup> 736	<sup>36</sup> 737	-----	11
990	1,717	1,716	10,738	11,397	<sup>35</sup> 332	<sup>36</sup> 332	-----	17
2,566	5,018	2,148	22,004	25,218	<sup>35</sup> 880	<sup>36</sup> 880	-----	53
105	575	1,388	10,410	11,529	<sup>35</sup> 99	<sup>36</sup> 99	-----	230
464	3,761	1,715	19,337	21,346	<sup>35</sup> 208	<sup>36</sup> 208	-----	194
-----	-----	-----	-----	-----	-----	-----	-----	-----
10,592	35,266	8,932	162,819	172,893	<sup>35</sup> 6,752	<sup>36</sup> 6,753	-----	567

## PLACES—RETURNS WITH NET INCOME

9,162	26,372	19,589	316,002	320,217	10,629	10,628	2,129	1,458
6,980	13,597	14,938	177,811	180,022	7,343	7,327	1,725	1,052
9,110	14,819	18,455	196,113	199,162	9,259	9,258	2,734	1,219
5,807	7,719	12,438	109,244	111,494	5,787	5,786	1,977	871
4,958	6,584	10,819	90,227	91,087	4,604	4,604	1,696	960
9,427	12,251	26,642	175,492	178,519	10,210	10,210	3,744	2,490
2,668	5,311	15,967	74,599	75,703	4,196	4,193	1,436	1,750
1,469	23,515	21,877	95,614	97,592	6,024	6,024	1,974	3,457
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49,581	110,168	140,725	1,235,102	1,253,796	58,052	58,030	17,415	13,257

## PLACES—RETURNS WITH NO NET INCOME

16,354	32,459	<sup>67</sup> 12,853	292,628	295,446	<sup>35</sup> 14,504	<sup>36</sup> 14,504	-----	115
8,882	10,347	<sup>67</sup> 2,999	92,613	93,843	<sup>35</sup> 5,248	<sup>36</sup> 5,248	-----	21
8,145	7,735	<sup>67</sup> 371	69,611	70,719	<sup>35</sup> 3,114	<sup>36</sup> 3,114	-----	38
2,029	1,724	29	16,116	16,478	<sup>35</sup> 387	<sup>36</sup> 387	-----	8
2,120	1,249	615	10,205	10,362	<sup>35</sup> 424	<sup>36</sup> 424	-----	-----
6,790	3,539	1,531	14,401	14,613	<sup>35</sup> 212	<sup>36</sup> 212	-----	-----
3,278	4,056	5,985	19,092	19,689	<sup>35</sup> 212	<sup>36</sup> 212	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
47,598	61,109	<sup>67</sup> 8,063	514,666	521,150	<sup>35</sup> 24,101	<sup>36</sup> 24,101	-----	182

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Num-ber of re- turns with bal- ance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>52</sup>	Capital assets <sup>42</sup> less re- serves	Total assets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>45</sup>
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TRADE: RETAIL: AUTOMOTIVE DEALERS—

0.....	3,145	20,923	14,196	40,520	2,038	18,905	99,368	20,722
50.....	4,007	64,222	34,153	108,951	7,452	68,225	290,938	53,777
100.....	4,446	179,389	110,791	205,895	33,713	149,587	699,316	115,674
250.....	1,593	150,052	74,297	158,023	42,026	108,380	546,389	81,705
500.....	539	93,162	57,176	94,633	32,405	73,151	359,838	57,763
1,000.....	116	39,490	39,742	48,127	24,426	40,205	194,902	36,998
5,000.....	8	10,492	12,705	8,751	14,196	11,504	58,271	13,099
10,000.....	1	4,301	8,464	28,006	172	3,384	46,062	8,336
50,000.....								
100,000.....								
Total..	13,855	562,031	351,524	692,906	156,428	473,341	2,295,084	388,074

TRADE: RETAIL: AUTOMOTIVE DEALERS—

0.....	956	2,127	3,050	7,315	533	4,632	18,536	6,710
50.....	199	1,011	2,337	5,106	477	3,966	13,623	4,899
100.....	93	887	2,000	4,758	485	4,675	13,430	4,670
250.....	12	114	596	1,214	127	1,534	3,721	1,162
500.....	3	50	900	78	574	552	2,135	641
1,000.....	1	20	223	665		212	1,146	214
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,264	4,209	9,106	19,136	2,196	15,571	52,641	18,296

TRADE: RETAIL: FILLING STATIONS—

0.....	709	2,348	2,957	2,899	695	4,853	14,605	3,022
50.....	198	1,863	2,429	2,567	963	5,663	14,036	2,463
100.....	144	2,838	4,497	4,202	1,603	7,642	21,473	3,473
250.....	28	1,199	1,843	1,889	700	3,703	9,700	2,108
500.....	6	729	275	742	17	2,236	4,110	712
1,000.....	6	1,764	1,816	3,239	925	4,453	12,417	2,420
5,000.....	1	80	471	62	19	6,207	6,849	371
10,000.....								
50,000.....	1	11,194	14,290	12,037	7,739	25,875	71,413	14,479
100,000.....								
Total..	1,093	22,015	28,578	27,637	12,661	60,632	154,603	29,048

TRADE: RETAIL: FILLING STATIONS—

0.....	417	516	986	1,055	241	2,742	5,911	1,745
50.....	36	100	380	369	264	1,145	2,340	551
100.....	15	58	296	361	118	1,344	2,278	642
250.....	2	39	46	103	195	401	784	123
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	470	713	1,708	1,888	818	5,632	11,313	3,061

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>1</sup>	Income tax <sup>2</sup>	Dividends paid <sup>3</sup>
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#### RETURNS WITH NET INCOME

5,498	35,216	28,653	448,886	452,443	24,671	24,671	5,411	1,549
19,673	84,344	99,743	1,137,546	1,146,264	81,089	81,081	21,416	4,363
47,180	160,505	266,036	2,628,826	2,649,275	236,957	236,954	84,402	13,155
28,444	103,392	230,572	2,003,899	2,019,145	218,002	218,001	81,945	12,423
16,538	57,656	160,370	1,271,027	1,281,073	149,621	149,619	56,147	10,300
11,428	31,765	85,784	609,386	618,299	64,923	64,922	24,007	4,027
773	8,540	29,468	160,157	161,857	15,661	15,661	5,842	3,235
4,625	7,514	21,287	121,395	121,428	7,237	7,237	2,750	2,254
133,159	488,932	921,913	8,381,122	8,449,784	798,161	798,146	281,920	51,306

#### RETURNS WITH NO NET INCOME

2,720	9,824	<sup>17</sup> 2,051	62,433	63,241	<sup>18</sup> 2,437	<sup>18</sup> 2,437		79
2,475	4,843	320	33,100	33,677	<sup>18</sup> 986	<sup>18</sup> 986		15
2,749	4,730	419	28,583	29,072	<sup>18</sup> 1,031	<sup>18</sup> 1,031		4
709	1,414	86	6,307	6,549	<sup>18</sup> 273	<sup>18</sup> 273		2
12	2,407	<sup>17</sup> 895	1,766	1,822	<sup>18</sup> 149	<sup>18</sup> 149		
615	275	2	2,134	2,181	<sup>18</sup> 1	<sup>18</sup> 1		
9,280	23,493	<sup>17</sup> 2,119	134,323	136,542	<sup>18</sup> 4,877	<sup>18</sup> 4,877		100

#### RETURNS WITH NET INCOME

1,279	5,283	3,358	59,482	60,440	1,870	1,870	381	136
1,826	3,949	3,978	39,554	40,375	1,290	1,290	285	166
2,570	5,012	7,852	60,690	61,932	2,465	2,465	623	227
857	2,302	3,304	32,673	33,330	930	930	280	112
186	866	1,927	17,963	18,176	714	714	265	46
308	2,548	5,807	38,437	38,874	2,128	2,128	800	404
1,770	4,769	<sup>17</sup> 61	4,238	4,730	386	386	147	
	26,048	21,176	155,418	158,364	14,618	14,618	5,323	5,210
8,796	50,777	47,341	408,455	416,221	24,401	24,401	8,109	6,301

#### RETURNS WITH NO NET INCOME

1,139	3,012	<sup>17</sup> 594	20,697	20,984	<sup>18</sup> 570	<sup>18</sup> 570		2
616	773	125	4,428	4,517	<sup>18</sup> 154	<sup>18</sup> 154		2
589	666	131	5,523	5,616	<sup>18</sup> 137	<sup>18</sup> 137		
126	592	<sup>17</sup> 57	396	426	<sup>18</sup> 37	<sup>18</sup> 37		
2,470	5,043	<sup>17</sup> 395	31,044	31,543	<sup>18</sup> 898	<sup>18</sup> 898		4



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>61</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>43</sup>
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TRADE: RETAIL: HARDWARE—

0.....	1,176	5,046	4,639	18,263	907	4,209	33,756	6,101
50.....	677	6,653	7,352	23,015	2,455	7,634	47,825	7,336
100.....	422	7,758	11,123	27,131	3,989	9,491	60,478	8,612
250.....	85	2,612	6,311	11,960	2,728	4,017	28,054	5,277
500.....	23	1,456	3,575	6,989	1,013	2,045	15,412	3,065
1,000.....	14	1,520	4,149	8,260	2,649	3,551	20,298	5,125
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	2,397	25,045	37,149	95,618	13,741	30,947	205,823	35,516

TRADE: RETAIL: HARDWARE—

0.....	236	485	547	2,605	77	697	4,560	1,343
50.....	28	110	315	883	28	580	1,939	495
100.....	9	147	123	504	72	371	1,255	322
250.....	1	3	9	245		32	296	96
500.....	1	16	12	450		43	521	37
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	275	761	1,006	4,687	177	1,723	8,571	2,293

TRADE: RETAIL: BUILDING MATERIALS

0.....	2,201	8,780	17,752	19,846	1,671	12,979	62,558	14,507
50.....	1,870	15,535	40,762	43,050	5,732	28,232	136,182	27,002
100.....	1,936	31,881	91,004	94,514	18,811	60,162	302,455	57,229
250.....	595	19,718	59,846	62,540	18,769	41,058	206,911	37,254
500.....	227	12,457	44,201	47,725	18,630	30,228	155,210	25,747
1,000.....	101	19,124	49,304	55,378	22,460	31,766	180,220	28,013
5,000.....	6	2,374	8,241	11,645	7,026	6,744	37,559	7,981
10,000.....	1	936	3,439	4,369	4,665	2,773	16,480	3,496
50,000.....								
100,000.....								
Total..	6,937	110,805	314,549	339,067	97,764	213,942	1,097,575	201,229

TRADE: RETAIL: BUILDING MATERIALS,

0.....	791	1,495	3,998	3,491	524	4,271	14,315	5,980
50.....	169	842	3,263	3,206	495	3,902	12,240	4,143
100.....	75	959	2,484	2,682	807	3,569	11,094	3,670
250.....	24	564	1,553	2,353	1,025	2,274	8,360	2,716
500.....	5	84	649	1,340	182	1,089	3,387	1,432
1,000.....	5	478	2,174	4,169	1,999	1,569	10,439	4,156
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,069	4,422	14,121	17,241	5,032	16,674	59,835	22,097

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>54</sup>	Capital stock <sup>55</sup>	Surplus and undivided profits <sup>56</sup> less deficit <sup>58</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## RETURNS WITH NET INCOME

1,669	14,947	9,221	85,980	86,863	5,102	5,102	1,100	412
2,321	17,024	18,544	104,809	106,488	7,943	7,942	1,809	922
2,882	20,186	24,162	126,903	129,231	10,727	10,726	3,095	1,082
1,576	7,318	11,670	56,433	57,612	4,832	4,831	1,724	493
1,133	4,397	5,679	33,133	33,681	2,625	2,625	988	244
1,290	4,455	7,417	40,528	41,140	3,455	3,454	1,294	325
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
10,871	68,327	76,693	447,786	455,015	34,684	34,680	10,010	3,478

## RETURNS WITH NO NET INCOME

437	2,941	<sup>57</sup> 423	8,901	8,965	<sup>58</sup> 332	<sup>58</sup> 332	-----	48
381	917	63	2,753	2,796	<sup>58</sup> 71	<sup>58</sup> 71	-----	10
323	519	42	1,707	1,746	<sup>58</sup> 94	<sup>58</sup> 94	-----	-----
-----	25	175	919	919	<sup>58</sup> 21	<sup>58</sup> 21	-----	-----
384	52	36	825	846	<sup>58</sup> 71	<sup>58</sup> 71	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,525	4,454	<sup>57</sup> 107	15,105	15,272	<sup>58</sup> 589	<sup>58</sup> 589	-----	58

## FUEL, AND ICE—RETURNS WITH NET INCOME

3,260	25,747	14,878	193,640	195,649	8,988	8,988	1,914	1,137
6,396	48,908	45,718	365,902	369,971	21,884	21,883	5,073	2,907
13,775	96,491	112,621	736,994	746,974	51,323	51,319	15,466	6,873
10,927	60,917	80,465	474,158	481,719	35,964	35,959	12,789	4,499
7,126	50,381	59,917	320,232	325,652	25,814	25,812	9,562	3,967
6,077	55,857	76,516	379,190	385,204	33,842	33,841	12,530	5,864
22	15,110	12,274	64,934	66,916	7,095	7,094	2,630	1,690
1,200	4,100	6,613	42,060	42,199	1,703	1,703	647	797
-----	-----	-----	-----	-----	-----	-----	-----	-----
48,783	357,511	409,002	2,577,110	2,614,284	186,613	186,599	60,611	27,734

## FUEL, AND ICE—RETURNS WITH NO NET INCOME

2,035	8,124	<sup>57</sup> 3,136	41,234	41,675	<sup>58</sup> 1,615	<sup>58</sup> 1,615	-----	61
1,702	5,515	181	25,216	25,607	<sup>58</sup> 778	<sup>58</sup> 778	-----	2
1,516	4,323	899	18,930	19,211	<sup>58</sup> 684	<sup>58</sup> 684	-----	25
881	2,778	1,567	15,473	15,642	<sup>58</sup> 321	<sup>58</sup> 321	-----	3
352	575	704	6,275	6,302	<sup>58</sup> 121	<sup>58</sup> 121	-----	10
2,754	294	2,231	13,672	13,914	<sup>58</sup> 63	<sup>58</sup> 63	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
9,240	21,609	2,446	120,800	122,351	<sup>58</sup> 3,582	<sup>58</sup> 3,582	-----	101

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>53</sup>	Cash <sup>59</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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OTHER RETAIL TRADE—

0.....	3,070	12,698	15,288	31,932	2,598	13,461	78,497	17,645
50.....	1,711	17,256	26,166	48,394	5,743	20,899	121,964	26,420
100.....	1,413	26,179	51,563	84,837	12,857	34,799	215,874	48,672
250.....	450	17,042	41,880	58,921	10,964	23,542	156,709	34,700
500.....	186	12,662	35,210	48,200	10,671	18,808	128,841	29,063
1,000.....	82	13,402	48,848	46,598	18,394	14,977	144,980	34,188
5,000.....	7	3,982	16,223	15,922	2,193	3,473	43,875	14,480
10,000.....	6	9,886	29,104	25,356	11,616	23,782	106,156	21,893
50,000.....								
100,000.....								
Total..	6,925	113,107	264,282	360,160	75,036	153,741	996,896	227,061

OTHER RETAIL TRADE—

0.....	1,675	2,932	4,663	13,321	775	6,626	29,717	11,806
50.....	314	1,466	4,514	9,169	519	5,187	21,646	8,159
100.....	182	1,941	7,583	10,671	970	4,322	26,645	9,410
250.....	43	818	4,231	5,302	845	3,288	14,958	5,925
500.....	17	583	3,907	4,393	730	1,132	11,169	5,250
1,000.....	6	540	6,279	4,169	1,446	434	13,000	3,806
5,000.....	1	583	1,127	4,772	294		6,897	457
10,000.....								
50,000.....								
100,000.....								
Total..	2,238	8,863	32,304	51,797	5,579	20,989	124,032	44,813

RETAIL TRADE NOT ALLOCABLE—

0.....	1,573	6,873	7,610	18,692	1,490	8,838	44,658	9,224
50.....	1,242	12,695	16,968	34,377	4,093	19,451	89,980	16,406
100.....	1,075	20,789	34,351	60,560	10,305	35,407	165,527	32,139
250.....	281	9,102	22,709	34,016	8,181	18,510	94,661	20,647
500.....	106	7,161	20,401	25,091	5,339	13,071	72,909	16,127
1,000.....	53	6,447	27,640	34,526	7,509	17,725	95,608	23,034
5,000.....	3	779	5,490	7,348	2,338	2,100	18,370	5,678
10,000.....	3	1,015	7,145	9,317	4,330	20,510	43,044	5,517
50,000.....	1	5,788	3,225	34,085	10,603	4,065	58,778	14,498
100,000.....								
Total..	4,337	70,649	145,539	258,012	54,188	139,677	683,535	143,270

RETAIL TRADE NOT ALLOCABLE—

0.....	652	1,074	1,865	5,315	338	3,425	12,582	4,006
50.....	155	710	1,723	3,893	462	3,540	10,706	3,161
100.....	74	584	2,424	3,876	470	3,156	11,112	3,911
250.....	12	206	782	724	440	1,451	3,764	995
500.....	5	141	481	903	975	884	3,474	884
1,000.....	5	1,378	1,858	3,035	407	2,488	9,392	1,045
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	903	4,093	9,133	17,746	3,092	14,944	51,030	14,002

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits <sup>46</sup> less deficit <sup>48</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## RETURNS WITH NET INCOME

4,030	29,055	20,381	249,820	252,372	10,722	10,722	2,252	1,037
6,087	36,562	39,262	373,584	378,060	16,600	16,592	3,751	1,785
12,565	56,141	67,989	611,257	620,363	28,042	28,041	8,016	3,212
7,993	37,545	53,012	354,680	362,245	20,729	20,727	7,211	3,035
7,411	29,990	44,819	260,729	267,005	18,944	18,934	6,943	2,238
8,161	33,130	46,448	281,512	288,204	19,084	19,081	6,968	3,082
1,003	7,898	16,207	73,772	75,120	4,587	4,587	1,734	1,054
15,695	17,382	37,277	184,031	185,558	5,248	5,248	1,950	1,499
62,945	247,703	325,395	2,389,391	2,428,927	123,956	123,932	38,825	16,942

## RETURNS WITH NO NET INCOME

5,322	14,671	<sup>57</sup> 5,144	74,370	75,192	<sup>38</sup> 4,133	<sup>38</sup> 4,133	-----	62
2,530	8,151	269	43,797	44,371	<sup>38</sup> 1,724	<sup>38</sup> 1,724	-----	10
3,149	9,395	1,090	45,420	46,537	<sup>38</sup> 1,779	<sup>38</sup> 1,779	-----	32
1,811	3,836	1,740	24,323	24,955	<sup>38</sup> 739	<sup>38</sup> 739	-----	64
580	3,708	189	18,456	19,042	<sup>38</sup> 1,521	<sup>38</sup> 1,521	-----	25
1,959	1,841	1,773	12,471	13,134	<sup>38</sup> 534	<sup>38</sup> 534	-----	29
-----	3,238	2,973	3,866	3,918	<sup>38</sup> 103	<sup>38</sup> 103	-----	140
15,351	44,840	2,890	222,703	227,149	<sup>38</sup> 10,523	<sup>38</sup> 10,523	-----	362

## RETURNS WITH NET INCOME

2,522	16,806	12,116	172,089	173,815	5,840	5,839	1,251	682
5,420	28,780	29,871	334,968	338,395	11,739	11,739	2,775	1,270
9,819	49,275	55,088	554,266	561,354	19,818	19,818	5,375	2,338
6,200	26,662	29,811	271,809	276,437	11,845	11,844	4,009	1,478
4,749	18,758	24,226	189,774	193,334	11,007	11,007	4,064	1,119
6,600	23,748	31,825	216,837	222,812	12,561	12,559	4,539	1,777
381	4,057	4,753	37,202	37,894	2,499	2,499	930	866
9,400	6,800	16,836	57,538	58,536	1,697	1,696	582	413
13,514	12,345	16,666	137,194	140,262	1,987	1,987	389	1,482
58,605	187,231	221,192	1,971,677	2,002,839	78,993	78,988	23,914	11,425

## RETURNS WITH NO NET INCOME

1,708	6,833	<sup>57</sup> 978	38,016	38,451	<sup>38</sup> 1,659	<sup>38</sup> 1,659	-----	54
1,321	4,803	381	26,734	27,045	<sup>38</sup> 750	<sup>38</sup> 750	-----	17
1,668	3,691	1,093	24,958	25,460	<sup>38</sup> 499	<sup>38</sup> 499	-----	12
425	1,746	244	8,682	8,799	<sup>38</sup> 216	<sup>38</sup> 216	-----	8
1,286	1,236	<sup>57</sup> 63	2,915	2,947	<sup>38</sup> 116	<sup>38</sup> 116	-----	-----
2,069	3,114	2,127	16,488	17,033	<sup>38</sup> 301	<sup>38</sup> 301	-----	98
8,477	21,423	2,804	117,793	119,735	<sup>38</sup> 3,541	<sup>38</sup> 3,541	-----	189

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>33</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets less reserves <sup>42</sup>	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>43</sup>
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TRADE NOT ALLOCABLE—

0.....	5,679	24,670	34,211	53,186	4,327	25,728	146,567	36,016
50.....	3,682	37,682	65,393	96,247	9,767	48,264	263,759	81,644
100.....	3,946	71,693	159,567	219,757	33,521	116,418	616,874	140,355
250.....	1,425	51,698	130,273	171,833	33,157	92,196	491,093	111,451
500.....	631	38,783	114,983	153,725	35,301	80,623	429,173	99,408
1,000.....	383	69,119	177,947	234,485	88,621	122,227	703,648	156,238
5,000.....	15	10,229	26,687	31,872	7,209	22,169	99,101	19,147
10,000.....	16	25,759	62,909	89,938	35,004	50,154	267,615	50,301
50,000.....	1	7,318	35,119	8,527	1,226	4,119	56,454	22,030
100,000.....	1	10,033	18,262	56,673	185,406	23,632	295,099	59,298
Total..	15,779	346,984	825,351	1,116,243	433,539	585,530	3,369,383	775,888

TRADE NOT ALLOCABLE—

0.....	3,473	6,537	13,377	20,430	1,905	14,010	59,485	25,331
50.....	651	3,053	10,030	16,242	1,831	12,251	45,055	17,012
100.....	383	3,721	12,035	18,895	3,220	16,791	58,069	19,237
250.....	104	3,253	9,637	11,104	1,980	8,757	36,559	13,451
500.....	31	1,115	4,710	8,653	2,033	5,490	23,160	7,993
1,000.....	29	3,656	9,264	11,633	10,389	13,534	50,561	13,795
5,000.....	2	288	5,749	11,537	371	3,459	21,779	8,403
10,000.....	2	288	5,749	11,537	371	3,459	21,779	8,403
50,000.....	2	288	5,749	11,537	371	3,459	21,779	8,403
100,000.....	2	288	5,749	11,537	371	3,459	21,779	8,403
Total..	4,673	21,623	64,802	98,494	21,729	74,292	294,668	105,222

TOTAL SERVICE—RETURNS

0.....	13,977	64,542	55,615	18,103	16,149	117,194	289,319	54,052
50.....	4,792	59,073	60,309	20,144	23,906	157,445	339,763	56,465
100.....	4,047	92,396	93,284	32,750	53,996	324,475	627,315	99,366
250.....	1,471	68,655	72,085	25,563	46,593	275,622	512,090	73,318
500.....	778	70,604	64,918	22,068	62,911	301,691	539,950	76,866
1,000.....	679	166,883	136,850	62,792	204,632	731,935	1,350,671	177,685
5,000.....	70	70,813	57,928	13,598	79,423	210,744	451,647	61,871
10,000.....	28	46,471	34,016	54,994	78,324	240,433	486,198	56,686
50,000.....	3	12,236	9,255	25,101	24,980	96,501	179,835	25,798
100,000.....	5	84,740	30,512	269,218	245,381	154,584	799,691	52,207
Total..	25,850	736,413	614,772	544,331	836,295	2,610,624	5,576,479	734,314

TOTAL SERVICE—RETURNS

0.....	11,102	18,415	23,974	10,271	6,733	82,178	154,209	61,283
50.....	1,481	8,538	12,374	5,429	5,653	63,081	102,781	31,773
100.....	954	11,859	17,027	7,739	9,542	88,701	145,646	37,297
250.....	278	6,997	11,422	5,485	9,067	56,134	96,283	22,776
500.....	101	5,257	6,051	4,334	7,296	42,584	70,378	16,662
1,000.....	118	13,095	24,763	23,081	33,504	119,485	230,957	77,050
5,000.....	10	8,700	4,028	4,849	10,556	28,996	68,561	14,548
10,000.....	2	4,512	9,279	12,026	254	43,357	71,504	7,206
50,000.....	2	4,512	9,279	12,026	254	43,357	71,504	7,206
100,000.....	2	4,512	9,279	12,026	254	43,357	71,504	7,206
Total..	14,046	77,373	108,918	73,214	82,605	524,516	940,319	268,595

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>16</sup>	Compiled net profit or net loss	Net income or deficit <sup>17</sup>	Income tax <sup>18</sup>	Dividends paid <sup>19</sup>
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## RETURNS WITH NET INCOME

7,899	55,824	34,784	580,737	587,026	23,250	23,250	4,943	1,963
16,316	74,461	70,138	909,005	918,821	41,473	41,467	9,880	3,580
39,651	179,985	199,425	1,997,240	2,022,586	97,759	97,742	28,914	9,974
31,597	131,263	166,720	1,462,238	1,482,468	80,046	80,003	28,315	7,816
22,079	114,619	149,784	1,215,179	1,231,675	74,381	74,373	27,411	8,138
40,519	168,739	270,638	1,822,194	1,852,645	119,650	119,629	44,069	17,366
8,519	19,751	43,645	240,732	245,497	16,363	16,362	6,142	3,993
13,472	63,265	114,305	559,364	576,529	41,813	41,812	14,886	7,612
15,000	100	14,750	78,639	79,794	5,421	5,421	1,967	2,000
7,997	10,000	196,818	176,694	191,162	36,461	36,461	13,846	10,000
203,049	818,007	1,260,907	9,042,322	9,188,203	536,617	536,520	180,373	72,442

## RETURNS WITH NO NET INCOME

7,892	33,101	<sup>17</sup> 11,837	197,855	199,672	<sup>18</sup> 11,045	<sup>19</sup> 11,045	-----	122
6,025	19,176	<sup>17</sup> 422	120,720	122,123	<sup>18</sup> 5,075	<sup>19</sup> 5,075	-----	478
9,024	23,070	2,186	138,169	139,726	<sup>18</sup> 4,221	<sup>19</sup> 4,222	-----	50
4,871	12,834	2,565	85,484	86,416	<sup>18</sup> 3,350	<sup>19</sup> 3,350	-----	119
5,343	7,121	1,563	46,332	46,770	<sup>18</sup> 1,749	<sup>19</sup> 1,749	-----	22
4,723	17,537	11,403	94,250	95,869	<sup>18</sup> 3,866	<sup>19</sup> 3,867	-----	1,040
1,501	2,381	<sup>17</sup> 392	27,009	27,068	<sup>18</sup> 67	<sup>19</sup> 67	-----	-----
39,379	115,220	5,066	709,819	717,644	<sup>18</sup> 29,373	<sup>19</sup> 29,375	-----	1,831

## WITH NET INCOME

29,640	103,812	69,318	778,010	811,298	56,542	56,542	11,817	9,031
39,317	99,724	108,588	660,841	692,233	60,040	60,037	14,837	9,346
102,796	171,027	191,662	1,011,041	1,065,676	97,698	97,686	29,208	16,087
88,694	125,848	166,987	723,376	766,065	77,153	77,142	26,396	14,258
118,792	120,515	165,837	675,131	700,227	77,628	77,620	26,947	15,696
314,310	315,953	406,797	1,397,626	1,452,966	182,324	182,287	64,927	40,719
95,459	86,322	160,213	535,449	549,104	73,848	73,834	27,184	18,089
140,636	94,084	139,203	409,095	426,256	50,422	50,422	17,892	10,697
30,135	29,138	81,061	125,978	133,862	23,079	23,079	7,924	6,980
138,948	135,305	435,043	607,313	671,290	102,248	102,247	32,695	42,044
1,098,727	1,281,728	1,924,709	6,923,860	7,268,977	800,982	800,896	259,827	182,947

## WITH NO NET INCOME

34,105	87,221	<sup>17</sup> 51,320	343,558	359,169	<sup>18</sup> 33,127	<sup>19</sup> 33,127	-----	294
27,174	44,407	<sup>17</sup> 11,171	138,584	153,020	<sup>18</sup> 11,368	<sup>19</sup> 11,367	-----	100
42,265	52,049	430	152,062	161,704	<sup>18</sup> 12,585	<sup>19</sup> 12,586	-----	333
29,961	30,752	2,799	90,667	96,501	<sup>18</sup> 7,329	<sup>19</sup> 7,348	-----	94
22,422	16,535	5,812	40,319	41,404	<sup>18</sup> 3,476	<sup>19</sup> 3,479	-----	85
84,236	42,889	<sup>17</sup> 2,743	80,302	85,404	<sup>18</sup> 10,074	<sup>19</sup> 10,074	-----	47
24,812	10,324	11,064	41,267	50,015	<sup>18</sup> 2,868	<sup>19</sup> 2,868	-----	100
25,172	28,687	<sup>17</sup> 11,648	67,539	69,002	<sup>18</sup> 484	<sup>19</sup> 484	-----	155
290,147	312,864	<sup>17</sup> 57,637	954,298	1,016,219	<sup>18</sup> 81,309	<sup>19</sup> 81,334	-----	1,208

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>53</sup>	Cash <sup>59</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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SERVICE: HOTELS AND OTHER LODGING

0.....	1,041	4,661	2,329	1,055	1,261	14,598	25,712	4,279
50.....	581	5,025	2,952	1,717	1,970	27,085	41,426	6,283
100.....	718	12,385	7,290	3,986	7,041	79,697	115,531	14,908
250.....	354	13,210	6,206	4,114	7,004	91,157	126,422	12,787
500.....	272	17,066	7,211	5,302	11,118	148,148	194,092	16,209
1,000.....	260	42,788	20,157	17,207	53,342	388,711	538,227	34,056
5,000.....	26	12,145	4,174	4,635	12,956	119,964	159,006	11,157
10,000.....	11	17,114	8,997	5,779	15,547	145,814	201,625	15,391
50,000.....	1	5,751	2,072	1,359	10,287	40,910	61,799	1,677
100,000.....								
Total..	3,264	130,145	61,388	45,154	120,526	1,056,084	1,463,840	116,747

SERVICE: HOTELS AND OTHER LODGING

0.....	805	1,489	916	723	514	11,977	16,891	6,827
50.....	250	1,006	713	647	496	14,035	17,842	5,108
100.....	219	1,764	1,248	1,324	1,214	26,777	34,552	7,497
250.....	77	1,626	1,653	874	1,552	20,091	27,332	5,011
500.....	38	1,167	1,070	495	1,128	20,993	26,015	4,291
1,000.....	45	3,573	5,945	2,200	5,705	68,297	89,912	25,241
5,000.....	2	2,586	123	254	708	10,639	14,794	1,459
10,000.....								
50,000.....								
100,000.....								
Total..	1,436	13,211	11,668	6,517	11,317	172,809	227,338	55,434

SERVICE: PERSONAL SERVICE—

0.....	3,256	13,392	11,951	5,519	3,416	35,547	73,711	13,192
50.....	1,328	13,106	13,942	6,867	5,631	49,429	94,401	13,602
100.....	1,018	17,964	18,978	10,534	12,592	86,070	155,558	21,078
250.....	296	11,920	13,421	8,502	9,957	51,105	101,861	13,227
500.....	100	6,131	7,608	6,271	10,043	34,374	66,473	8,192
1,000.....	47	6,781	8,537	5,855	16,249	36,772	78,582	9,163
5,000.....	2	616	1,188	1,860	1,162	10,088	15,048	846
10,000.....	1	868	638	5,050	960	4,450	13,137	1,845
50,000.....								
100,000.....								
Total..	6,048	70,778	76,263	50,458	60,010	307,835	598,771	81,145

SERVICE: PERSONAL SERVICE—

0.....	2,388	3,184	5,101	2,783	963	22,347	36,842	13,086
50.....	336	1,285	2,688	1,563	1,019	14,466	22,737	6,438
100.....	144	947	2,144	1,343	1,426	13,317	20,616	4,908
250.....	32	727	1,104	883	977	6,248	10,708	1,994
500.....	7	391	235	228	761	2,395	4,099	700
1,000.....	1	35	90	38	100	849	1,128	7
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	2,908	6,569	11,362	6,838	5,246	59,622	96,130	27,133

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## PLACES—RETURNS WITH NET INCOME

6,608	9,502	2,486	51,252	63,000	4,028	4,028	806	405
9,630	12,671	9,279	57,487	68,586	5,303	5,303	1,204	671
32,064	32,083	27,452	123,145	145,881	12,562	12,561	3,410	1,768
41,505	31,714	30,112	117,530	134,883	12,680	12,680	4,186	1,754
72,173	45,216	47,100	159,625	163,802	17,436	17,434	6,266	2,281
210,506	123,148	132,136	394,765	406,951	42,372	42,367	15,234	4,858
66,496	23,991	46,066	101,258	105,121	11,762	11,762	4,206	1,035
89,203	21,120	58,687	116,133	123,150	14,227	14,227	4,835	2,593
23,907	17,963	15,841	41,160	44,055	8,608	8,608	3,052	2,039
552,092	317,408	369,159	1,162,355	1,255,429	128,978	128,970	43,199	17,404

## PLACES—RETURNS WITH NO NET INCOME

6,557	7,926	<sup>57</sup> 7,057	25,796	30,826	<sup>36</sup> 2,470	<sup>36</sup> 2,470	-----	60
7,185	8,880	<sup>57</sup> 4,978	17,749	19,624	<sup>36</sup> 1,518	<sup>36</sup> 1,518	-----	25
14,467	11,545	<sup>57</sup> 2,017	26,145	30,742	<sup>36</sup> 3,544	<sup>36</sup> 3,544	-----	177
13,206	7,949	9	17,056	19,679	<sup>36</sup> 1,907	<sup>36</sup> 1,907	-----	17
14,109	6,367	<sup>57</sup> 1,467	12,521	13,045	<sup>36</sup> 1,154	<sup>36</sup> 1,154	-----	-----
55,762	3,306	<sup>57</sup> 12,813	38,309	40,489	<sup>36</sup> 3,950	<sup>36</sup> 3,950	-----	17
9,339	3,600	<sup>57</sup> 5,065	4,846	5,020	<sup>36</sup> 486	<sup>36</sup> 486	-----	-----
120,625	54,573	<sup>57</sup> 33,388	142,512	159,425	<sup>36</sup> 15,029	<sup>36</sup> 15,029	-----	296

## RETURNS WITH NET INCOME

7,236	27,894	18,631	199,690	201,592	11,231	11,231	2,270	1,485
9,871	32,518	30,233	203,883	206,608	13,642	13,640	3,149	1,620
18,607	49,340	53,270	291,199	295,607	21,259	21,256	5,979	3,028
9,182	28,797	40,897	183,780	186,120	13,919	13,917	4,732	2,017
7,900	17,531	26,346	110,000	111,814	8,541	8,538	3,042	1,232
8,984	26,570	26,790	96,502	98,303	8,051	8,045	2,805	1,929
2,935	4,110	5,552	24,508	24,537	2,704	2,703	1,027	867
165	3,222	6,278	19,861	20,089	2,902	2,902	1,099	-----
64,880	189,982	207,997	1,129,423	1,144,670	82,249	82,232	24,103	12,178

## RETURNS WITH NO NET INCOME

7,191	19,695	<sup>57</sup> 7,729	95,687	96,742	<sup>36</sup> 5,731	<sup>36</sup> 5,731	-----	53
5,522	8,861	<sup>57</sup> 216	42,502	43,173	<sup>36</sup> 1,940	<sup>36</sup> 1,941	-----	34
6,550	7,574	10	31,982	32,389	<sup>36</sup> 1,347	<sup>36</sup> 1,347	-----	22
1,948	3,945	2,171	19,208	19,449	<sup>36</sup> 929	<sup>36</sup> 931	-----	41
637	1,616	976	4,967	5,069	<sup>36</sup> 206	<sup>36</sup> 206	-----	27
-----	1,477	<sup>57</sup> 396	1,157	1,165	<sup>36</sup> 107	<sup>36</sup> 107	-----	4
21,848	43,068	<sup>57</sup> 5,184	195,503	197,987	<sup>36</sup> 10,260	<sup>36</sup> 10,263	-----	181



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>52</sup>	Cash <sup>53</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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SERVICE: BUSINESS SERVICE—

0.....	3,062	13,930	15,913	1,818	3,559	14,887	53,684	11,597
50.....	794	11,735	17,824	2,374	4,744	15,659	55,580	12,409
100.....	642	19,140	30,715	3,836	9,935	27,507	95,955	25,030
250.....	222	13,307	23,159	3,381	9,391	24,066	76,547	19,388
500.....	134	17,990	28,216	5,171	14,442	24,984	94,756	22,457
1,000.....	111	34,247	56,077	13,536	44,755	56,231	213,464	58,369
5,000.....	17	20,864	37,989	4,897	31,340	14,874	117,656	30,961
10,000.....	4	11,440	13,354	2,691	14,736	17,766	66,104	7,572
50,000.....								
100,000.....								
Total..	4,986	142,653	223,247	37,704	132,902	195,974	773,746	187,783

SERVICE: BUSINESS SERVICE—

0.....	2,421	4,315	6,562	1,138	1,640	10,811	27,079	10,660
50.....	217	2,707	3,352	643	1,485	5,324	14,953	5,349
100.....	162	3,301	6,268	1,316	2,602	8,206	23,848	8,092
250.....	46	1,609	3,516	970	2,271	6,409	15,748	3,912
500.....	14	1,839	2,072	239	1,742	3,399	10,507	3,290
1,000.....	13	3,966	4,907	1,593	6,838	4,741	24,452	4,156
5,000.....	4	2,133	740	157	7,764	6,360	25,035	4,046
10,000.....	1	1,051	3,282	623	165	22,858	28,145	4,536
50,000.....								
100,000.....								
Total..	2,878	20,921	30,699	6,679	24,507	68,108	169,767	44,041

SERVICE: AUTOMOTIVE REPAIR SERVICES

0.....	1,519	6,240	6,302	3,582	1,437	10,552	30,178	5,597
50.....	372	3,340	4,634	3,340	1,238	12,413	26,089	5,596
100.....	277	4,475	5,276	4,748	1,887	24,883	42,693	8,140
250.....	91	2,681	2,872	2,154	1,257	21,801	31,556	6,234
500.....	32	1,284	1,407	1,022	2,270	14,805	21,193	6,319
1,000.....	27	3,869	5,685	2,025	3,181	35,895	51,816	9,929
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	2,318	21,889	26,176	16,871	11,270	120,349	203,525	41,815

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

0.....	741	902	1,701	1,249	368	5,036	9,978	3,238
50.....	79	311	734	760	156	3,302	5,475	1,607
100.....	28	181	505	821	329	2,432	4,377	1,694
250.....	8	83	354	45	20	2,108	2,658	812
500.....								
1,000.....	2	87	196	135	88	1,543	2,062	110
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	858	1,564	3,490	3,010	961	14,421	24,550	7,461

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits <sup>46</sup> less deficit <sup>48</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## RETURNS WITH NET INCOME

3,414	19,542	12,832	148,238	153,335	10,800	10,800	2,204	1,442
2,848	15,244	18,051	127,080	132,615	10,209	10,208	2,453	1,211
5,947	24,241	29,334	210,331	219,071	14,560	14,559	4,268	2,263
4,482	18,609	22,981	162,621	167,753	12,834	12,830	4,409	2,698
5,607	20,523	31,103	172,153	176,066	15,296	15,294	5,418	3,466
16,227	39,987	66,552	368,951	376,490	34,566	34,544	12,447	10,091
10,516	22,848	39,505	175,278	177,131	20,781	20,781	7,798	4,862
992	14,514	19,502	93,936	95,567	13,692	13,692	5,029	3,240
50,033	175,508	239,860	1,458,588	1,498,028	132,738	132,708	44,026	29,273

## RETURNS WITH NO NET INCOME

4,530	16,896	<sup>57</sup> 8,733	56,786	59,182	<sup>38</sup> 6,313	<sup>38</sup> 6,313	-----	46
1,859	7,176	<sup>57</sup> 1,443	25,376	33,080	<sup>38</sup> 1,841	<sup>38</sup> 1,841	-----	16
3,410	8,871	234	32,850	34,010	<sup>38</sup> 1,736	<sup>38</sup> 1,736	-----	55
3,034	5,861	905	21,236	22,298	<sup>38</sup> 900	<sup>38</sup> 900	-----	30
397	1,884	3,090	8,401	8,499	<sup>38</sup> 367	<sup>38</sup> 370	-----	47
2,892	12,554	1,609	4,417	4,625	<sup>38</sup> 796	<sup>38</sup> 796	-----	-----
10,548	1,012	8,722	22,321	30,168	<sup>38</sup> 117	<sup>38</sup> 117	-----	-----
-----	23,500	56	45,356	45,422	<sup>38</sup> 281	<sup>38</sup> 281	-----	-----
26,670	77,754	4,440	216,743	237,284	<sup>38</sup> 12,351	<sup>38</sup> 12,354	-----	194

## AND GARAGES—RETURNS WITH NET INCOME

3,464	9,815	7,264	87,883	93,091	6,190	6,190	1,323	979
4,345	5,936	7,434	46,021	48,977	4,308	4,308	1,012	281
10,828	8,786	11,047	56,020	60,398	6,459	6,459	1,830	393
9,029	5,717	8,446	29,226	35,804	4,080	4,080	1,350	143
7,192	6,015	<sup>57</sup> 2,494	17,237	18,847	2,418	2,418	780	110
16,835	9,403	12,290	32,989	37,830	7,178	7,178	2,211	344
51,691	45,672	43,987	269,376	294,947	30,633	30,633	8,506	2,250

## GARAGES—RETURNS WITH NO NET INCOME

1,870	5,067	<sup>57</sup> 1,534	23,335	24,609	<sup>38</sup> 1,241	<sup>38</sup> 1,241	-----	9
1,859	1,640	<sup>57</sup> 128	7,097	7,570	<sup>38</sup> 312	<sup>38</sup> 312	-----	-----
1,178	1,297	<sup>57</sup> 33	4,158	4,661	<sup>38</sup> 275	<sup>38</sup> 275	-----	1
1,229	296	<sup>57</sup> 15	2,193	2,249	<sup>38</sup> 63	<sup>38</sup> 63	-----	-----
1,437	200	190	352	626	<sup>38</sup> 27	<sup>38</sup> 27	-----	-----
7,573	8,500	<sup>57</sup> 1,520	37,135	39,715	<sup>38</sup> 1,918	<sup>38</sup> 1,918	-----	10

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>55</sup>	Cash <sup>59</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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SERVICE: MISCELLANEOUS REPAIR SERVICES.

0.....	843	2,565	4,178	3,313	367	5,006	16,162	3,331
50.....	209	2,205	3,567	2,901	668	4,898	14,804	2,698
100.....	134	2,807	4,922	4,964	1,267	5,744	20,443	3,893
250.....	27	1,213	2,256	2,178	769	2,379	9,130	1,778
500.....	4	551	847	362	102	328	2,217	348
1,000.....	4	684	3,446	2,751	23	3,324	10,309	2,939
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,221	10,025	19,216	16,469	3,196	21,679	73,065	14,987

SERVICE: MISCELLANEOUS REPAIR SERVICES.

0.....	645	705	1,763	1,594	208	3,091	7,804	2,883
50.....	36	168	444	581	98	1,057	2,405	1,008
100.....	13	127	395	502	82	841	1,983	760
250.....	4	196	435	171		335	1,403	485
500.....	2	34	260	456		569	1,343	584
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	700	1,230	3,297	3,304	388	5,893	14,938	5,720

SERVICE: MOTION PICTURES—

0.....	1,341	10,903	5,352	489	3,148	12,913	35,290	5,624
50.....	750	13,870	7,664	595	5,661	22,963	53,708	6,736
100.....	661	19,363	11,926	1,111	12,555	53,669	102,788	12,899
250.....	231	13,337	8,333	1,676	10,203	43,342	80,258	9,594
500.....	131	13,750	9,159	1,758	14,805	45,742	88,972	13,506
1,000.....	102	24,501	14,188	14,753	35,504	104,845	203,079	32,434
5,000.....	14	15,078	8,719	1,165	18,210	41,349	88,005	8,763
10,000.....	12	17,049	11,027	41,474	47,081	72,403	205,332	31,878
50,000.....	2	6,485	7,183	23,742	14,693	55,591	118,036	24,121
100,000.....	5	84,740	30,512	269,218	245,381	154,584	799,691	52,207
Total..	3,249	219,076	114,063	355,981	407,241	607,401	1,775,159	197,762

SERVICE: MOTION PICTURES—

0.....	728	1,632	1,425	636	899	5,689	11,699	6,470
50.....	118	822	672	196	786	5,312	8,313	3,192
100.....	96	1,250	1,609	768	568	9,872	15,132	4,268
250.....	34	539	1,284	1,399	902	6,248	11,796	5,331
500.....	18	850	1,723	2,014	1,099	7,338	14,152	6,071
1,000.....	39	3,276	9,562	18,235	8,456	31,695	78,777	37,460
5,000.....	2	1,902	2,860	4,379	894	233	12,353	7,561
10,000.....	1	3,461	5,997	11,403	89	20,499	43,359	2,670
50,000.....								
100,000.....								
Total..	1,036	13,732	25,132	39,030	13,693	86,886	195,581	73,023

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## HAND TRADES—RETURNS WITH NET INCOME

1,159	6,440	3,669	45,206	45,585	2,618	2,618	534	150
1,187	4,325	5,196	31,707	32,242	2,323	2,323	517	182
1,792	5,485	7,019	44,698	45,336	3,279	3,279	970	275
479	2,443	3,141	21,021	21,172	1,880	1,880	686	110
15	470	1,051	6,369	6,397	795	795	302	162
1,500	1,557	2,968	24,864	25,427	2,313	2,313	875	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,132	20,720	23,044	173,865	176,159	13,208	13,208	3,884	879

## HAND TRADES—RETURNS WITH NO NET INCOME

908	4,748	<sup>17</sup> 1,734	18,760	18,879	<sup>18</sup> 1,391	<sup>18</sup> 1,391	-----	10
421	1,235	<sup>17</sup> 421	4,762	4,818	<sup>18</sup> 308	<sup>18</sup> 308	-----	4
283	725	133	2,736	2,789	<sup>18</sup> 104	<sup>18</sup> 104	-----	2
106	363	273	2,994	2,998	<sup>18</sup> 50	<sup>18</sup> 50	-----	-----
413	165	125	1,623	1,639	<sup>18</sup> 150	<sup>18</sup> 150	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,131	7,236	<sup>17</sup> 1,624	30,875	31,123	<sup>18</sup> 2,003	<sup>18</sup> 2,003	-----	16

## RETURNS WITH NET INCOME

2,336	9,215	13,627	98,072	101,405	10,470	10,470	2,386	3,329
5,199	11,572	23,451	92,600	96,606	14,771	14,771	4,161	4,348
21,158	23,333	33,002	140,588	148,418	23,335	23,331	7,669	6,290
12,401	15,892	32,745	91,399	98,296	17,588	17,586	6,264	5,514
14,633	16,726	35,700	95,725	104,391	20,172	20,172	6,513	6,637
36,249	33,346	83,371	216,957	233,330	40,703	40,703	14,169	12,363
12,628	14,016	39,495	173,040	179,081	23,569	23,569	8,437	6,987
50,276	55,228	54,736	179,165	187,450	19,601	19,601	6,929	4,864
6,228	11,175	65,220	84,818	89,807	14,471	14,471	4,872	4,941
138,948	135,305	435,043	607,313	671,290	102,248	102,247	32,695	42,044
300,066	326,708	816,390	1,779,677	1,910,074	286,928	286,921	94,095	97,317

## RETURNS WITH NO NET INCOME

3,822	5,452	<sup>17</sup> 6,178	31,532	32,726	<sup>18</sup> 3,709	<sup>18</sup> 3,709	-----	29
2,335	2,571	<sup>17</sup> 491	10,015	11,098	<sup>18</sup> 851	<sup>18</sup> 851	-----	6
5,722	4,196	<sup>17</sup> 971	16,021	16,679	<sup>18</sup> 1,243	<sup>18</sup> 1,243	-----	50
3,050	3,613	<sup>17</sup> 2,094	9,573	10,445	<sup>18</sup> 1,575	<sup>18</sup> 1,575	-----	6
4,633	1,601	<sup>17</sup> 847	4,969	5,105	<sup>18</sup> 349	<sup>18</sup> 349	-----	-----
22,086	10,037	2,728	20,470	21,678	<sup>18</sup> 3,852	<sup>18</sup> 3,852	-----	-----
619	1,561	2,184	13,918	14,554	<sup>18</sup> 1,329	<sup>18</sup> 1,329	-----	100
25,172	5,187	<sup>17</sup> 11,704	22,183	23,580	<sup>18</sup> 203	<sup>18</sup> 203	-----	155
-----	-----	-----	-----	-----	-----	-----	-----	-----
67,439	34,218	<sup>17</sup> 17,373	128,681	135,865	<sup>18</sup> 13,111	<sup>18</sup> 13,111	-----	346

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income.

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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SERVICE: AMUSEMENT, EXCEPT MOTION

0.....	1, 277	5, 374	2, 763	871	1, 090	12, 442	24, 001	4, 673
50.....	310	3, 941	2, 339	831	1, 259	11, 845	21, 485	3, 550
100.....	274	6, 660	3, 730	1, 344	3, 103	27, 114	44, 316	6, 030
250.....	104	6, 296	3, 204	1, 254	2, 760	21, 213	36, 485	3, 946
500.....	54	7, 983	3, 635	354	3, 956	20, 027	37, 250	5, 439
1,000.....	83	40, 604	11, 929	1, 729	35, 071	82, 279	177, 153	19, 072
5,000.....	8	14, 019	1, 724	693	11, 629	19, 681	50, 132	6, 733
10,000.....								
50,000.....								
100,000.....								
Total..	2, 110	84, 877	29, 324	7, 076	58, 868	194, 601	390, 822	49, 443

SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES—

0.....	1, 466	2, 633	1, 700	680	828	12, 834	20, 256	8, 586
50.....	244	1, 085	1, 237	372	507	12, 863	17, 275	4, 944
100.....	140	1, 050	1, 554	628	804	16, 090	21, 503	4, 998
250.....	36	726	785	447	146	9, 212	12, 122	3, 157
500.....	8	311	155	693	111	3, 116	5, 192	749
1,000.....	10	695	467	95	9, 598	9, 711	20, 853	8, 487
5,000.....	1	2, 027	293	59	165	5, 235	8, 076	476
10,000.....								
50,000.....								
100,000.....								
Total..	1, 905	8, 527	6, 191	2, 974	12, 159	69, 061	105, 277	31, 397

OTHER SERVICE, INCLUDING SCHOOLS—

0.....	1, 528	7, 079	6, 363	1, 330	1, 709	10, 208	28, 262	5, 288
50.....	414	5, 333	6, 671	1, 342	2, 443	12, 421	29, 764	5, 218
100.....	302	9, 188	9, 391	2, 035	4, 988	18, 970	46, 811	6, 811
250.....	139	6, 043	12, 184	2, 069	4, 950	19, 949	47, 465	5, 928
500.....	49	5, 566	6, 417	1, 683	6, 144	12, 861	33, 686	3, 947
1,000.....	43	10, 956	16, 818	4, 914	16, 021	19, 840	71, 001	9, 373
5,000.....	3	8, 091	4, 134	348	4, 126	4, 788	21, 800	3, 411
10,000.....								
50,000.....								
100,000.....								
Total..	2, 478	52, 256	61, 978	13, 721	40, 381	99, 037	278, 789	39, 981

OTHER SERVICE, INCLUDING SCHOOLS—

0.....	1, 705	3, 234	4, 322	1, 356	1, 135	9, 188	21, 167	8, 441
50.....	178	955	2, 262	644	837	6, 212	12, 256	3, 493
100.....	141	3, 074	2, 914	1, 007	2, 350	10, 463	22, 081	4, 777
250.....	38	1, 426	2, 170	691	2, 932	5, 178	13, 591	1, 813
500.....	12	665	409	207	1, 598	4, 284	7, 494	977
1,000.....	7	1, 194	3, 596	785	2, 719	2, 649	11, 349	1, 589
5,000.....	1	52	12		1, 025	6, 529	8, 303	1, 006
10,000.....								
50,000.....								
100,000.....								
Total..	2, 082	10, 600	15, 685	4, 690	12, 596	44, 503	96, 241	22, 096

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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#### PICTURES—RETURNS WITH NET INCOME

2,732	9,840	4,168	65,244	67,778	4,608	4,608	927	614
3,189	7,748	5,048	39,583	41,780	3,276	3,276	778	394
8,317	14,089	12,341	57,937	60,849	6,127	6,126	1,839	649
6,781	9,902	11,357	45,226	47,330	5,543	5,543	1,815	990
7,450	7,542	13,616	44,075	45,873	6,458	6,458	2,271	1,040
15,159	46,602	75,924	185,684	193,640	36,942	36,939	13,746	8,888
2,684	15,320	17,743	46,305	47,573	13,119	13,119	5,001	4,032
-----	-----	-----	-----	-----	-----	-----	-----	-----
46,312	111,043	140,197	484,054	504,823	76,073	76,069	26,377	16,607

#### RETURNS WITH NO NET INCOME

5,537	12,768	<sup>17</sup> 9,669	45,730	47,927	<sup>18</sup> 6,156	<sup>18</sup> 6,156	-----	29
5,297	7,620	<sup>17</sup> 2,268	16,162	17,257	<sup>18</sup> 2,315	<sup>18</sup> 2,315	-----	1
6,581	7,968	89	16,746	17,920	<sup>18</sup> 1,886	<sup>18</sup> 1,886	-----	-----
5,270	4,112	<sup>17</sup> 1,600	7,012	7,516	<sup>18</sup> 885	<sup>18</sup> 902	-----	-----
1,492	1,112	1,073	4,690	4,737	<sup>18</sup> 331	<sup>18</sup> 331	-----	11
2,037	5,616	4,378	5,093	5,734	<sup>18</sup> 699	<sup>18</sup> 699	-----	25
-----	3,000	3,506	174	257	<sup>18</sup> 907	<sup>18</sup> 907	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
26,214	42,196	<sup>17</sup> 4,491	95,607	101,348	<sup>18</sup> 13,179	<sup>18</sup> 13,196	-----	66

#### RETURNS WITH NET INCOME

2,292	10,685	6,276	77,440	80,289	6,236	6,236	1,297	559
2,937	9,034	8,870	57,512	59,678	5,643	5,643	1,421	581
3,966	12,837	17,102	83,170	85,817	9,412	9,410	3,030	1,291
4,703	12,595	16,300	70,041	72,095	8,266	8,263	2,824	977
3,822	6,481	12,852	63,069	66,143	6,208	6,207	2,239	768
4,930	34,564	6,908	76,205	79,985	10,197	10,196	3,440	2,246
200	5,137	11,852	15,060	15,661	1,913	1,900	715	306
-----	-----	-----	-----	-----	-----	-----	-----	-----
22,850	91,333	80,160	442,497	459,668	47,875	47,855	14,966	6,728

#### RETURNS WITH NO NET INCOME

3,227	13,095	<sup>17</sup> 7,588	42,481	44,464	<sup>18</sup> 5,422	<sup>18</sup> 5,422	-----	47
2,319	5,974	<sup>17</sup> 1,076	12,888	13,662	<sup>18</sup> 1,912	<sup>18</sup> 1,912	-----	4
3,721	9,354	1,972	20,576	21,576	<sup>18</sup> 2,384	<sup>18</sup> 2,385	-----	26
2,014	4,122	3,220	10,638	11,099	<sup>18</sup> 857	<sup>18</sup> 857	-----	-----
741	3,416	1,673	3,148	3,310	<sup>18</sup> 919	<sup>18</sup> 919	-----	-----
22	4,698	1,561	10,410	11,083	<sup>18</sup> 643	<sup>18</sup> 644	-----	1
4,306	1,151	1,717	8	16	<sup>18</sup> 29	<sup>18</sup> 29	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
16,350	41,810	1,479	100,149	105,210	<sup>18</sup> 12,166	<sup>18</sup> 12,168	-----	78

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>53</sup>	Cash <sup>52</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets less reserves <sup>52</sup>	Total assets—Total liabilities <sup>54</sup>	Accounts and notes payable <sup>53</sup>
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SERVICE NOT ALLOCABLE—

0.....	110	398	464	126	162	1,041	2,319	471
50.....	34	518	716	177	292	732	2,506	373
100.....	21	414	1,056	192	628	821	3,220	577
250.....	7	648	450	235	302	610	2,366	436
500.....	2	283	418	145	31	422	1,311	449
1,000.....	2	2,453	13	22	486	4,038	7,040	2,345
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	176	4,714	3,117	897	1,901	7,664	18,762	4,651

SERVICE NOT ALLOCABLE—

0.....	203	321	484	112	178	1,205	2,493	1,092
50.....	23	199	272	23	269	510	1,525	634
100.....	11	165	390	30	167	703	1,554	303
250.....	3	65	121	5	267	305	925	261
500.....	2		127	2	857	490	1,576	
1,000.....	1	269					2,424	
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	243	1,019	1,394	172	1,738	3,213	10,497	2,290

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND

0.....	31,585	103,342	108,989	1,818	74,881	445,335	764,150	140,225
50.....	16,737	106,021	154,151	2,642	117,824	781,843	1,201,001	172,166
100.....	18,313	202,382	372,716	6,652	350,818	1,882,914	2,896,140	393,728
250.....	8,121	218,321	409,745	6,658	533,434	1,585,669	2,831,632	378,551
500.....	5,588	506,325	716,238	777	1,399,108	1,294,335	3,978,589	361,341
1,000.....	11,123	4,835,613	5,140,292	2,446	13,676,469	2,237,035	26,110,597	795,166
5,000.....	2,410	3,133,635	3,338,698	1,744	9,372,778	834,557	16,825,026	298,249
10,000.....	1,799	6,427,089	6,545,693	858	21,080,049	1,309,486	35,885,831	679,501
50,000.....	236	3,126,021	2,652,881	873	9,854,369	652,247	16,593,465	124,037
100,000.....	262	22,532,516	24,336,697	5,481	88,258,845	1,423,638	138,933,749	1,738,733
Total..	96,174	41,191,265	43,776,100	29,949	144,718,575	12,447,059	246,020,180	5,081,697

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

0.....	20,486	41,510	49,307	2,147	36,439	235,603	383,540	106,603
50.....	5,834	27,515	44,318	2,061	48,520	275,909	414,607	85,896
100.....	5,090	46,016	89,685	5,458	107,007	516,735	796,117	155,138
250.....	1,979	42,394	72,073	5,395	115,382	421,500	687,665	121,068
500.....	1,078	52,224	77,708	700	196,887	398,342	748,783	120,964
1,000.....	904	149,389	207,490	231	618,065	781,892	1,824,475	200,550
5,000.....	132	96,293	101,380		434,194	243,749	919,877	44,676
10,000.....	110	234,590	222,524	305	1,188,665	502,984	2,289,166	145,649
50,000.....	26	262,815	213,914		813,451	302,308	1,746,693	9,994
100,000.....	12	173,646	79,000		1,419,121	154,508	2,001,457	280,782
Total..	35,651	1,126,392	1,157,399	16,297	4,977,731	3,833,530	11,812,380	1,271,320

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits <sup>46</sup> less deficit <sup>48</sup>	Gross sales <sup>44</sup> and gross receipts from operations <sup>45</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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#### RETURNS WITH NET INCOME

399	879	365	4,985	5,223	361	361	70	68
111	676	1,026	4,968	5,141	565	565	142	58
119	833	1,095	3,953	4,299	705	705	213	130
132	179	1,008	2,532	2,612	363	363	130	55
	11	563	6,878	6,894	304	304	116	
3,920	776	<sup>57</sup> 142	709	1,010	2	2		
4,681	3,354	3,915	24,025	25,179	2,300	2,300	671	311

#### RETURNS WITH NO NET INCOME

463	1,674	<sup>57</sup> 1,098	3,451	3,814	<sup>38</sup> 694	<sup>38</sup> 694		11
377	450	<sup>57</sup> 150	2,033	2,738	<sup>38</sup> 369	<sup>38</sup> 369		10
353	519	153	848	938	<sup>38</sup> 66	<sup>38</sup> 66		
104	491	<sup>57</sup> 70	757	768	<sup>38</sup> 163	<sup>38</sup> 163		
	374	1,199						
	1		4	4				
1,297	3,509	24	7,093	8,262	<sup>38</sup> 1,292	<sup>38</sup> 1,292		21

#### LESSORS OF REAL PROPERTY—RETURNS WITH NET INCOME

215,724	331,966	3,126	114,438	313,027	79,177	79,103	16,416	21,945
426,822	368,472	153,794	102,390	329,362	88,851	88,826	19,443	18,065
1,162,410	756,227	387,886	181,513	658,537	177,529	177,420	41,637	41,423
1,016,945	673,235	446,218	151,085	545,147	154,906	154,584	39,704	41,441
860,924	751,066	600,234	301,367	532,042	157,062	155,540	41,366	52,418
1,504,652	2,342,252	2,474,512	676,487	1,545,705	527,678	507,483	123,609	189,127
426,543	1,034,812	1,495,925	366,380	862,837	262,821	248,519	62,578	101,262
939,763	2,246,675	3,518,638	951,661	1,968,474	586,246	559,080	108,779	271,217
416,128	986,419	1,532,772	624,507	1,065,005	274,055	261,495	39,951	132,996
1,049,362	3,653,585	7,964,869	1,102,397	4,080,572	1,904,439	1,800,670	134,919	354,951
8,019,273	13,144,709	18,577,974	4,572,225	11,900,708	4,212,764	4,032,720	628,402	1,224,845

#### OF REAL PROPERTY—RETURNS WITH NO NET INCOME

167,010	271,169	<sup>57</sup> 255,348	38,731	101,614	<sup>38</sup> 30,738	<sup>38</sup> 30,892		4,951
182,101	168,809	<sup>57</sup> 62,946	17,511	60,256	<sup>38</sup> 17,190	<sup>38</sup> 17,211		1,442
390,773	283,446	<sup>57</sup> 126,394	25,706	100,977	<sup>38</sup> 25,243	<sup>38</sup> 25,255		3,572
338,215	238,183	<sup>57</sup> 109,784	23,464	76,393	<sup>38</sup> 17,555	<sup>38</sup> 17,656		1,342
322,552	219,687	<sup>57</sup> 30,840	53,966	74,976	<sup>38</sup> 20,005	<sup>38</sup> 20,270		3,641
636,513	571,529	<sup>57</sup> 171,809	152,795	196,225	<sup>38</sup> 32,781	<sup>38</sup> 34,035		3,679
144,744	202,453	49,003	129,460	150,249	<sup>38</sup> 16,538	<sup>38</sup> 17,391		2,685
455,743	433,571	112,531	370,483	421,728	<sup>38</sup> 38,507	<sup>38</sup> 39,585		8,638
525,064	180,531	<sup>57</sup> 216,821	252,541	289,721	<sup>38</sup> 27,133	<sup>38</sup> 27,856		4,366
266,475	114,278	400,977	160,473	207,681	<sup>38</sup> 5,086	<sup>38</sup> 5,572		5,605
3,429,190	2,683,656	<sup>57</sup> 411,431	1,225,130	1,679,820	<sup>38</sup> 230,776	<sup>38</sup> 235,723		39,921



TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of re- turns with bal- ance sheets <sup>53</sup>	Cash <sup>52</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>52</sup>	Capital assets <sup>42</sup> less re- serves	Total assets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>53</sup>
TOTAL FINANCE—								
0.....	4,820	20,828	31,710	340	31,898	8,711	98,852	24,452
50.....	1,830	18,609	52,777	386	43,549	10,540	130,959	24,163
100.....	2,511	46,024	165,735	1,289	151,912	27,740	405,993	84,105
250.....	1,823	83,091	230,644	258	290,519	32,481	654,870	116,355
500.....	2,680	379,114	555,939	406	991,701	44,190	1,983,766	169,568
1,000.....	9,136	4,530,110	4,871,814	1,958	12,375,462	200,437	22,051,120	528,211
5,000.....	2,110	2,964,638	3,276,142	791	8,338,575	115,317	14,735,270	229,595
10,000.....	1,533	6,070,977	6,467,857	-----	17,208,529	237,795	30,141,500	585,027
50,000.....	177	2,886,865	2,625,316	785	6,688,170	111,677	12,380,714	15,479
100,000.....	203	21,543,642	24,336,490	5,481	41,760,714	569,495	88,838,362	1,737,091
Total..	26,823	38,543,898	42,614,424	11,694	87,881,029	1,358,383	171,421,406	3,514,046
TOTAL FINANCE—RETURNS								
0.....	3,888	13,925	19,084	446	15,163	11,114	63,534	17,446
50.....	927	10,233	19,915	502	20,344	11,416	66,557	17,678
100.....	887	20,135	45,767	1,121	45,656	20,489	141,186	44,042
250.....	415	22,180	35,698	1,795	59,364	19,609	146,896	31,853
500.....	297	32,393	49,926	32	100,779	18,730	208,806	45,552
1,000.....	301	92,009	147,521	216	320,454	49,222	625,704	84,440
5,000.....	57	61,121	87,550	-----	224,031	16,615	396,382	31,911
10,000.....	50	156,993	214,739	305	568,976	68,133	1,052,828	142,869
50,000.....	14	209,745	212,564	-----	419,227	7,867	924,907	8,863
100,000.....	9	142,882	79,000	-----	1,201,312	4,207	1,550,303	280,782
Total..	6,845	761,616	911,764	4,417	2,975,306	227,402	5,177,103	705,436
FINANCE: BANKS AND TRUST COMPANIES—								
0.....	275	2,723	650	-----	928	759	5,208	-----
50.....	44	1,141	361	-----	1,044	610	3,191	-----
100.....	94	5,058	2,467	-----	6,690	1,594	16,620	-----
250.....	390	44,480	31,664	-----	70,065	1,531	151,959	-----
500.....	1,679	326,228	285,202	-----	658,699	5,338	1,278,528	-----
1,000.....	7,909	4,340,083	4,148,389	-----	10,763,381	98,100	19,386,150	-----
5,000.....	1,935	2,878,099	3,021,825	-----	7,518,231	84,841	13,534,827	-----
10,000.....	1,342	5,818,839	5,633,994	-----	14,424,801	205,472	26,208,776	-----
50,000.....	159	2,815,179	2,524,819	-----	5,691,290	102,441	11,196,858	-----
100,000.....	182	21,157,845	22,417,183	-----	38,881,819	526,393	83,577,932	-----
Total..	14,009	37,389,675	38,066,554	-----	78,016,948	1,027,079	155,360,049	-----
FINANCE: BANKS AND TRUST COMPANIES—								
0.....	182	1,182	454	-----	284	445	2,546	-----
50.....	29	681	516	-----	223	422	2,010	-----
100.....	46	2,054	1,805	-----	2,748	907	7,897	-----
250.....	56	7,332	1,961	-----	9,055	988	20,776	-----
500.....	63	15,094	8,698	-----	19,480	1,239	45,609	-----
1,000.....	102	58,327	55,104	-----	109,256	2,672	225,691	-----
5,000.....	29	45,931	51,630	-----	101,984	2,454	202,562	-----
10,000.....	22	101,938	110,433	-----	232,629	13,217	461,201	-----
50,000.....	11	168,848	199,078	-----	318,739	7,834	706,339	-----
100,000.....	3	119,915	75,815	-----	274,089	3,620	474,526	-----
Total..	543	521,302	505,494	-----	1,068,487	33,798	2,149,157	-----

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits <sup>16</sup> less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>6</sup>	Dividends paid <sup>6</sup>
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#### RETURNS WITH NET INCOME

8,645	73,851	<sup>57</sup> 20,289	11,559	29,527	11,191	11,165	2,204	7,112
13,147	70,567	13,280	11,549	28,185	9,936	9,925	1,825	5,068
49,304	177,604	58,545	33,500	80,585	30,226	30,177	6,029	15,378
65,697	201,681	111,900	34,298	92,869	36,132	35,930	7,160	17,519
71,127	305,563	218,375	39,810	133,247	54,080	52,897	9,824	27,578
276,756	1,445,872	1,574,572	144,359	780,547	325,732	307,045	59,193	134,813
85,801	687,195	970,345	68,389	457,313	175,428	162,213	38,313	75,046
382,914	1,744,391	2,483,800	153,089	954,253	406,768	383,591	74,285	220,348
192,445	643,004	1,044,352	43,131	352,412	163,551	154,718	23,925	102,479
754,933	2,999,212	5,359,555	407,537	1,919,588	590,076	506,253	119,494	300,881
1,900,769	8,348,940	11,814,435	947,221	4,828,526	1,803,120	1,653,914	342,252	906,222

#### WITH NO NET INCOME

19,072	79,465	<sup>57</sup> 67,623	5,562	11,199	<sup>38</sup> 6,476	<sup>38</sup> 6,482	-----	3,098
12,103	49,059	<sup>57</sup> 19,463	3,578	7,017	<sup>38</sup> 3,946	<sup>38</sup> 3,950	-----	1,179
31,004	91,713	<sup>57</sup> 51,718	6,924	14,998	<sup>38</sup> 6,435	<sup>38</sup> 6,440	-----	2,541
42,942	95,695	<sup>57</sup> 66,306	11,501	18,614	<sup>38</sup> 4,682	<sup>38</sup> 4,761	-----	679
28,248	92,368	<sup>57</sup> 17,737	6,338	13,627	<sup>38</sup> 6,625	<sup>38</sup> 6,567	-----	2,219
65,380	310,632	<sup>57</sup> 105,588	11,343	28,451	<sup>38</sup> 10,652	<sup>38</sup> 11,683	-----	1,062
33,210	111,072	14,264	3,490	11,996	<sup>38</sup> 3,536	<sup>38</sup> 4,016	-----	745
145,156	285,062	<sup>57</sup> 99,762	11,388	26,949	<sup>38</sup> 22,198	<sup>38</sup> 22,812	-----	986
256,551	132,921	<sup>57</sup> 328,636	6,934	21,239	<sup>38</sup> 20,046	<sup>38</sup> 20,389	-----	498
132,981	73,630	358,739	1,954	38,037	<sup>38</sup> 988	<sup>38</sup> 1,317	-----	3,045
766,647	1,321,517	<sup>57</sup> 383,830	69,012	192,127	<sup>38</sup> 85,584	<sup>38</sup> 88,717	-----	16,042

#### RETURNS WITH NET INCOME

-----	2,692	<sup>57</sup> 325	1,330	2,556	627	617	125	1,243
-----	1,831	609	397	1,254	404	399	86	457
-----	8,717	<sup>57</sup> 1,175	966	3,088	631	616	132	1,015
-----	12,049	10,474	2,142	8,654	2,857	2,774	616	1,749
-----	45,896	54,893	6,486	36,501	12,477	11,466	2,413	4,438
-----	525,301	780,675	69,492	472,776	161,517	143,741	34,296	33,862
-----	285,773	569,902	41,450	324,182	101,096	88,376	27,120	21,637
-----	571,350	1,072,323	91,867	604,456	170,121	147,312	47,078	43,027
-----	215,216	513,612	39,305	240,886	65,148	56,315	16,953	19,147
-----	1,670,091	4,305,456	244,286	1,571,899	454,729	372,647	94,379	196,301
-----	3,338,916	7,306,444	497,721	3,266,252	969,607	824,263	223,196	322,876

#### RETURNS WITH NO NET INCOME

-----	5,325	<sup>57</sup> 4,469	494	916	<sup>38</sup> 293	<sup>38</sup> 297	-----	137
-----	3,245	<sup>57</sup> 2,732	102	175	<sup>38</sup> 132	<sup>38</sup> 134	-----	113
-----	4,976	<sup>57</sup> 1,595	140	627	<sup>38</sup> 407	<sup>38</sup> 409	-----	1,622
-----	5,763	<sup>57</sup> 362	32	571	<sup>38</sup> 161	<sup>38</sup> 166	-----	2
-----	6,840	<sup>57</sup> 704	791	1,823	<sup>38</sup> 866	<sup>38</sup> 953	-----	1,877
-----	9,567	7,296	781	5,061	<sup>38</sup> 574	<sup>38</sup> 1,116	-----	180
-----	8,235	11,495	639	4,691	24	<sup>38</sup> 296	-----	178
-----	16,580	22,365	1,336	11,556	<sup>38</sup> 1,009	<sup>38</sup> 1,622	-----	590
-----	21,810	37,256	6,934	19,882	<sup>38</sup> 493	<sup>38</sup> 826	-----	486
-----	10,200	16,254	1,954	9,195	<sup>38</sup> 294	<sup>38</sup> 483	-----	570
-----	92,541	84,804	13,203	54,497	<sup>38</sup> 4,205	<sup>38</sup> 6,302	-----	5,755

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>62</sup>	Capital assets less reserves <sup>42</sup>	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>63</sup>
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FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE

0.....	953	3,305	3,444	-----	10,543	1,448	20,411	4,675
50.....	272	2,360	4,500	-----	9,263	1,672	19,206	3,273
100.....	231	4,115	10,893	-----	16,978	3,120	37,428	7,117
250.....	136	3,817	17,548	-----	19,304	3,907	47,025	11,680
500.....	67	3,920	22,952	-----	18,078	2,268	48,125	17,202
1,000.....	91	12,958	78,824	-----	83,145	3,588	183,357	103,510
5,000.....	5	2,268	15,903	-----	10,645	62	29,050	24,335
10,000.....	1	182	3	-----	23,907	-----	24,165	2,824
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,756	32,925	154,067	-----	191,863	16,065	408,767	174,616

FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES,

0.....	549	1,656	1,567	-----	3,692	1,507	9,211	2,157
50.....	140	1,089	1,768	-----	4,039	2,343	10,160	2,596
100.....	90	1,417	2,500	-----	6,358	2,685	13,695	4,490
250.....	37	1,531	1,942	-----	5,284	3,225	13,102	1,911
500.....	17	1,073	3,271	-----	6,711	828	12,455	2,952
1,000.....	8	1,436	6,489	-----	8,710	125	17,511	9,004
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	841	8,202	17,537	-----	34,794	10,713	76,134	23,110

FINANCE: SHORT-TERM CREDIT AGENCIES,

0.....	633	2,218	10,834	-----	1,179	452	15,231	3,339
50.....	490	3,565	28,488	-----	3,030	879	36,721	10,625
100.....	908	10,001	106,191	-----	25,305	4,139	148,575	48,323
250.....	531	9,801	124,546	-----	40,793	5,878	184,193	70,336
500.....	307	14,132	176,961	-----	19,053	2,868	215,296	99,077
1,000.....	257	37,379	412,856	-----	60,127	5,088	520,463	256,764
5,000.....	31	24,622	179,507	-----	14,760	2,257	223,117	139,278
10,000.....	38	78,376	655,399	-----	80,482	3,226	822,338	407,847
50,000.....	1	8,799	50,764	-----	31,851	269	92,186	3,311
100,000.....	5	182,385	1,485,904	-----	168,187	3,471	1,851,613	954,272
Total..	3,201	371,278	3,231,450	-----	444,767	28,527	4,109,733	1,993,172

FINANCE: SHORT-TERM CREDIT AGENCIES,

0.....	493	1,650	6,171	-----	790	594	9,713	2,483
50.....	146	1,041	7,662	-----	1,092	416	10,558	2,873
100.....	166	2,348	20,283	-----	1,842	899	26,198	10,108
250.....	66	1,203	17,073	-----	2,375	847	22,221	8,072
500.....	24	1,832	12,893	-----	1,778	135	16,954	8,686
1,000.....	15	5,241	18,547	-----	3,398	246	27,884	11,265
5,000.....	3	1,469	15,271	-----	800	1	18,126	10,333
10,000.....	1	3,584	22,721	-----	448	28	27,450	21,477
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	914	18,368	120,621	-----	12,523	3,166	159,104	75,297

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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COMPANIES, EXCEPT BANKS—RETURNS WITH NET INCOME

2,745	10,216	261	1,469	3,741	1,675	1,665	343	692
2,922	7,291	3,286	682	2,495	1,274	1,274	269	1,108
8,173	16,097	47,116	1,537	4,283	1,660	1,660	346	269
10,964	15,056	4,892	2,509	6,291	1,722	1,722	405	398
9,850	9,452	5,554	3,147	5,589	1,379	1,379	350	202
24,088	19,889	18,524	13,268	22,192	5,216	5,173	1,681	637
1,046	1,542	1,411	1,209	3,049	834	834	302	398
15,000	5,000	1,194	209	1,080	178	178	55	50
74,788	84,543	34,986	24,030	48,720	13,938	13,885	3,751	3,754

EXCEPT BANKS—RETURNS WITH NO NET INCOME

3,687	10,469	<sup>67</sup> 13,209	243	715	<sup>38</sup> 795	<sup>38</sup> 795	-----	331
2,740	5,941	<sup>67</sup> 1,484	410	713	<sup>38</sup> 252	<sup>38</sup> 252	-----	43
6,943	7,421	<sup>67</sup> 11,294	186	704	<sup>38</sup> 270	<sup>38</sup> 270	-----	392
5,298	5,683	<sup>67</sup> 1,926	38	394	<sup>38</sup> 247	<sup>38</sup> 247	-----	355
3,486	4,073	21	338	668	<sup>38</sup> 148	<sup>38</sup> 152	-----	28
5,901	740	<sup>67</sup> 30,792	1,310	1,857	<sup>38</sup> 2,262	<sup>38</sup> 2,262	-----	-----
28,055	34,327	<sup>67</sup> 58,684	2,525	5,051	<sup>38</sup> 3,974	<sup>38</sup> 3,978	-----	1,149

EXCEPT BANKS—RETURNS WITH NET INCOME

1,193	7,674	1,925	2,527	4,609	1,025	1,026	199	140
4,660	13,850	5,380	4,673	9,349	2,349	2,349	494	428
20,747	41,117	29,589	15,020	31,642	9,499	9,488	2,201	2,684
27,365	37,778	36,571	20,151	37,596	11,363	11,361	3,188	2,867
28,258	38,824	29,531	20,792	38,437	10,655	10,652	3,392	2,221
94,875	73,782	55,730	34,224	77,273	20,118	20,105	6,876	4,570
26,222	21,039	22,428	12,412	32,293	9,653	9,653	3,286	1,678
154,990	101,091	82,277	48,736	96,810	30,736	30,736	10,875	11,697
72,900	8,143	5,485	-----	1,278	252	252	95	428
405,279	193,793	193,510	94,319	140,584	35,432	35,409	11,063	15,971
836,489	537,091	462,426	252,854	469,871	131,083	131,031	41,669	42,684

EXCEPT BANKS—RETURNS WITH NO NET INCOME

1,249	6,914	<sup>67</sup> 1,644	737	1,505	<sup>38</sup> 612	<sup>38</sup> 612	-----	60
2,295	4,935	<sup>67</sup> 17	526	1,229	<sup>38</sup> 408	<sup>38</sup> 408	-----	3
5,145	10,614	<sup>67</sup> 1,607	1,765	3,668	<sup>38</sup> 1,102	<sup>38</sup> 1,102	-----	31
4,838	6,185	969	849	2,341	<sup>38</sup> 458	<sup>38</sup> 458	-----	30
2,449	4,856	<sup>67</sup> 139	1,311	2,115	<sup>38</sup> 488	<sup>38</sup> 488	-----	21
6,610	4,632	1,558	3,056	4,225	<sup>38</sup> 518	<sup>38</sup> 518	-----	58
-----	2,101	3,973	1,285	1,719	<sup>38</sup> 417	<sup>38</sup> 417	-----	217
-----	1,004	3,971	3,532	3,535	<sup>38</sup> 2,353	<sup>38</sup> 2,353	-----	-----
22,586	41,241	7,064	13,061	20,337	<sup>38</sup> 6,356	<sup>38</sup> 6,356	-----	420

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>53</sup>	Cash <sup>59</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets less reserves <sup>42</sup>	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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FINANCE: INVESTMENT TRUSTS AND INVEST

0.....	648	2,210	1,834	-----	8,317	1,072	14,007	8,090
50.....	283	1,873	3,102	-----	13,331	1,303	20,251	1,997
100.....	419	5,181	8,915	-----	47,836	3,590	67,108	5,521
250.....	304	8,191	10,801	-----	81,147	5,860	107,863	7,880
500.....	289	15,476	21,768	-----	150,995	12,816	202,310	17,984
1,000.....	391	56,934	66,479	-----	715,455	17,985	864,479	37,434
5,000.....	59	17,655	11,455	-----	359,179	8,470	397,966	7,042
10,000.....	69	57,646	10,782	-----	1,269,938	2,292	1,344,948	15,154
50,000.....	7	26,631	3,162	-----	420,303	1,110	452,906	2,099
100,000.....	4	23,890	665	-----	454,190	6	478,910	4,574
Total..	2,473	215,687	138,963	-----	3,520,691	54,504	3,950,748	107,775

FINANCE: INVESTMENT TRUSTS AND INVESTMENT

0.....	331	918	884	-----	2,663	921	5,624	1,401
50.....	106	904	1,201	-----	3,772	1,256	7,558	1,554
100.....	83	1,175	3,019	-----	7,470	1,039	13,364	10,463
250.....	28	1,126	1,325	-----	5,496	803	9,204	948
500.....	34	935	5,338	-----	15,188	1,058	23,565	3,409
1,000.....	35	5,411	9,075	-----	51,666	6,218	75,388	8,308
5,000.....	5	1,324	1,068	-----	35,672	747	38,815	1,056
10,000.....	5	1,455	671	-----	109,809	446	130,018	19,863
50,000.....	1	230	791	-----	60,549	1	61,690	27
100,000.....	1	16,424	2,193	-----	362,947	438	384,016	252,624
Total..	629	29,902	25,565	-----	655,232	12,927	749,242	299,653

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING

0.....	137	488	412	20	1,609	385	3,061	445
50.....	127	1,042	1,545	24	4,808	1,270	9,008	985
100.....	233	3,766	4,901	93	24,063	4,729	38,894	6,201
250.....	190	3,838	9,802	66	45,292	7,950	68,770	4,999
500.....	203	9,575	17,255	66	105,813	11,143	145,956	12,607
1,000.....	349	42,899	79,613	47	628,228	48,833	806,235	45,452
5,000.....	59	19,210	24,258	224	351,551	10,419	407,030	13,364
10,000.....	76	97,013	118,598	-----	1,347,561	26,255	1,601,602	102,205
50,000.....	10	36,256	46,571	785	544,726	7,857	638,764	10,069
100,000.....	9	126,396	297,692	5,481	1,860,447	35,085	2,336,558	492,383
Total..	1,393	340,483	600,647	6,806	4,914,098	153,926	6,055,878	688,710

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING

0.....	57	220	226	10	620	183	1,273	175
50.....	29	202	106	1	1,233	476	2,070	528
100.....	47	532	767	106	3,879	1,502	7,210	1,024
250.....	49	1,336	2,715	18	10,515	1,831	16,984	1,893
500.....	56	2,962	3,789	-----	27,733	4,435	39,734	3,544
1,000.....	54	4,048	19,418	-----	67,731	8,594	103,554	12,720
5,000.....	10	1,180	7,367	-----	59,111	2	67,787	5,755
10,000.....	12	3,803	33,280	-----	178,949	7,392	227,201	24,482
50,000.....	1	205	-----	-----	1,250	-----	64,701	3
100,000.....	3	622	992	-----	367,871	-----	370,075	183
Total..	318	15,110	68,660	135	718,892	24,415	900,589	50,307

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits <sup>46</sup> less deficit <sup>48</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>4</sup>	Dividends paid <sup>6</sup>
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MENT COMPANIES <sup>9</sup>—RETURNS WITH NET INCOME

1,425	11,053	<sup>67</sup> 8,342	-----	2,193	1,651	1,650	257	1,435
1,201	16,146	<sup>67</sup> 214	-----	2,038	1,591	1,591	153	1,174
7,341	45,188	7,246	-----	6,795	5,558	5,554	763	4,103
7,250	60,033	28,395	-----	9,705	7,300	7,271	631	5,221
10,814	106,409	64,112	-----	17,907	14,134	14,048	1,287	11,157
65,494	382,119	325,350	-----	72,578	62,070	61,768	4,815	47,633
23,137	139,968	190,613	-----	31,893	25,904	25,665	2,322	25,016
49,353	312,875	725,104	-----	102,396	90,799	90,642	3,226	78,869
9,278	134,773	302,338	-----	34,642	30,333	30,333	619	29,281
59,806	204,150	208,216	-----	26,257	21,431	21,431	501	20,991
235,099	1,412,714	1,842,818	-----	306,404	260,771	259,953	14,574	224,880

COMPANIES <sup>9</sup>—RETURNS WITH NO NET INCOME

2,594	9,544	<sup>67</sup> 8,774	-----	253	<sup>36</sup> 727	<sup>36</sup> 727	-----	17
1,708	5,138	<sup>67</sup> 1,637	-----	264	<sup>36</sup> 205	<sup>36</sup> 205	-----	78
2,443	10,795	<sup>67</sup> 13,885	-----	376	<sup>36</sup> 1,152	<sup>36</sup> 1,152	-----	33
13,514	15,155	<sup>67</sup> 28,721	-----	963	<sup>36</sup> 499	<sup>36</sup> 499	-----	-----
4,350	15,328	<sup>67</sup> 900	-----	448	<sup>36</sup> 321	<sup>36</sup> 341	-----	74
19,948	96,846	<sup>67</sup> 53,078	-----	1,847	<sup>36</sup> 994	<sup>36</sup> 1,005	-----	155
7,476	11,347	10,891	-----	285	<sup>36</sup> 337	<sup>36</sup> 337	-----	295
47,985	50,546	<sup>67</sup> 17,276	-----	295	<sup>36</sup> 903	<sup>36</sup> 903	-----	-----
41,019	20,000	644	-----	97	<sup>36</sup> 3	<sup>36</sup> 3	-----	-----
3,158	1,454	83,115	-----	23,501	<sup>36</sup> 99	<sup>36</sup> 107	-----	-----
144,195	236,152	<sup>67</sup> 29,621	-----	28,329	<sup>36</sup> 5,240	<sup>36</sup> 5,279	-----	652

HOLDING COMPANIES <sup>10 11</sup>—RETURNS WITH NET INCOME

188	3,527	<sup>67</sup> 1,281	30	858	653	653	50	749
849	6,645	204	125	1,358	930	929	65	617
5,090	22,677	3,339	139	5,751	4,508	4,504	314	3,330
5,483	42,385	12,467	941	8,888	5,941	5,933	497	3,905
7,659	73,878	48,261	1,255	14,243	9,754	9,723	938	6,544
55,872	362,722	330,075	4,465	77,894	58,745	58,511	6,174	41,981
29,516	200,637	152,515	3,186	37,990	31,795	31,733	3,561	23,939
147,297	716,791	584,868	6,350	134,886	110,911	110,744	12,040	86,198
110,267	284,872	222,917	3,826	75,606	67,818	67,818	6,253	53,623
289,728	904,294	611,185	57,507	152,998	72,376	71,714	12,211	64,157
651,949	2,618,428	1,964,550	77,824	510,472	363,431	362,262	42,103	285,043

HOLDING COMPANIES <sup>10 11</sup>—RETURNS WITH NO NET INCOME

68	2,151	<sup>67</sup> 1,196	5	296	<sup>36</sup> 99	<sup>36</sup> 99	-----	239
86	1,771	<sup>67</sup> 496	5	72	<sup>36</sup> 53	<sup>36</sup> 53	-----	2
3,704	7,018	<sup>67</sup> 5,073	26	216	<sup>36</sup> 288	<sup>36</sup> 288	-----	12
5,196	9,753	<sup>67</sup> 530	55	587	<sup>36</sup> 284	<sup>36</sup> 287	-----	39
6,320	23,537	5,000	86	1,399	<sup>36</sup> 2,020	<sup>36</sup> 2,054	-----	108
15,828	146,209	<sup>67</sup> 78,121	73	1,716	<sup>36</sup> 2,754	<sup>36</sup> 2,806	-----	360
4,248	34,470	23,106	88	397	<sup>36</sup> 60	<sup>36</sup> 60	-----	-----
50,655	167,999	<sup>67</sup> 64,197	1	2,435	<sup>36</sup> 9,490	<sup>36</sup> 9,490	-----	307
143,678	85,111	<sup>67</sup> 366,604	-----	233	<sup>36</sup> 19,035	<sup>36</sup> 19,035	-----	-----
60,203	56,976	252,390	-----	174	<sup>36</sup> 76	<sup>36</sup> 76	-----	2,175
289,986	534,995	<sup>67</sup> 235,721	339	7,525	<sup>36</sup> 34,159	<sup>36</sup> 34,248	-----	3,242

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>58</sup>	Cash <sup>59</sup>	Notes and accounts-receivable less reserve	Inventories	Investments <sup>62</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>63</sup>
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FINANCE: SECURITY AND COMMODITY-EXCHANGE

0.....	230	1,810	1,152	-----	1,644	288	5,215	1,163
50.....	126	2,842	1,698	-----	3,613	505	9,006	3,000
100.....	153	7,012	5,591	-----	9,652	856	24,146	7,711
250.....	75	4,797	7,236	-----	11,880	1,600	26,386	11,195
500.....	48	5,137	9,446	-----	15,482	1,770	32,792	14,294
1,000.....	56	21,180	28,136	-----	62,563	9,058	124,781	52,542
5,000.....	9	9,496	8,757	-----	42,364	634	63,310	36,853
10,000.....	7	18,921	49,081	-----	61,840	550	139,671	56,997
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	2	13,747	131,376	-----	177,994	174	324,647	285,862
Total..	706	84,942	242,473	-----	387,032	15,435	749,954	469,617

FINANCE: SECURITY AND COMMODITY-EXCHANGE

0.....	284	1,459	799	-----	1,602	413	4,536	1,910
50.....	110	2,079	1,736	-----	3,329	327	7,969	3,270
100.....	104	3,563	4,191	-----	7,892	810	17,281	7,313
250.....	44	2,014	3,413	-----	9,693	491	15,978	6,263
500.....	35	3,485	6,848	-----	11,793	539	23,643	11,424
1,000.....	30	8,124	12,311	-----	32,932	681	55,664	22,483
5,000.....	6	3,539	7,332	-----	21,450	3,093	36,941	14,737
10,000.....	4	14,864	10,739	-----	41,912	16,720	94,034	35,216
50,000.....	1	40,462	12,695	-----	38,689	32	92,177	8,833
100,000.....	2	5,921	-----	-----	196,405	149	321,686	27,975
Total..	620	85,510	60,064	-----	365,697	23,255	669,909	139,424

OTHER FINANCE COMPANIES—

0.....	418	2,068	1,104	84	907	1,964	6,642	1,403
50.....	83	1,002	1,241	111	950	1,949	5,681	992
100.....	86	2,656	2,287	288	3,443	4,017	13,590	1,026
250.....	28	1,771	1,632	125	3,587	2,112	10,116	1,400
500.....	9	650	1,839	338	604	3,307	6,837	830
1,000.....	15	6,330	7,397	177	9,861	9,000	33,052	1,401
5,000.....	6	3,840	8,919	567	21,526	8,520	44,431	4,644
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	645	18,317	24,419	1,690	40,878	30,869	120,349	11,696

OTHER FINANCE COMPANIES—

0.....	375	686	553	131	491	2,413	4,959	2,027
50.....	57	341	300	32	556	2,064	3,991	2,006
100.....	42	650	1,130	103	553	2,862	6,421	1,744
250.....	23	799	575	313	972	2,831	7,469	1,825
500.....	12	221	107	32	1,333	5,209	7,432	1,050
1,000.....	13	974	1,885	17	8,306	16,870	28,293	7,112
5,000.....	2	6,548	268	-----	5,008	2,118	16,872	3
10,000.....	1	6,133	5,988	-----	376	-----	12,497	14,770
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	525	16,352	10,806	628	17,595	34,367	87,934	30,537

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>44</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits less deficit <sup>46</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## BROKERS AND DEALERS—RETURNS WITH NET INCOME

186	3,081	287	3,277	4,865	669	667	139	79
360	2,540	2,523	4,012	5,955	689	684	129	136
1,769	5,583	7,042	7,606	11,042	2,038	2,025	484	370
2,806	6,270	4,911	4,443	8,682	1,682	1,614	408	381
2,369	6,733	7,033	5,997	12,613	2,163	2,114	531	420
11,172	26,496	22,111	8,145	28,292	7,550	7,356	1,888	1,270
3,970	10,401	7,744	3,109	8,752	2,085	1,891	277	567
16,274	37,284	18,034	5,927	14,625	4,023	3,979	1,013	507
-----	19,303	18,078	1,938	13,753	3,743	3,042	760	2,414
38,906	117,691	87,763	44,454	108,579	24,642	23,372	5,629	6,144

## BROKERS AND DEALERS—RETURNS WITH NO NET INCOME

1,228	4,882	<sup>57</sup> 3,927	1,873	3,093	<sup>38</sup> 963	<sup>38</sup> 963	-----	10
404	3,101	611	2,325	3,454	<sup>38</sup> 788	<sup>38</sup> 789	-----	14
2,173	6,433	436	3,404	5,419	<sup>38</sup> 1,004	<sup>38</sup> 1,005	-----	34
3,443	3,712	2,079	1,871	3,730	<sup>38</sup> 943	<sup>38</sup> 1,014	-----	17
1,961	5,556	3,261	3,573	6,138	<sup>38</sup> 1,403	<sup>38</sup> 1,499	-----	110
2,922	9,065	14,957	4,842	10,485	<sup>38</sup> 1,211	<sup>38</sup> 1,478	-----	265
4,387	4,796	8,670	1,433	4,293	<sup>38</sup> 1,926	<sup>38</sup> 2,086	-----	55
19,814	853	28,491	6,519	8,543	<sup>38</sup> 208	<sup>38</sup> 209	-----	89
71,854	6,000	68	-----	1,027	<sup>38</sup> 515	<sup>38</sup> 525	-----	12
69,620	5,000	6,980	-----	5,167	<sup>38</sup> 519	<sup>38</sup> 651	-----	300
177,806	49,398	61,626	25,840	51,349	<sup>38</sup> 9,480	<sup>38</sup> 10,219	-----	906

## RETURNS WITH NET INCOME

330	4,852	<sup>57</sup> 784	959	5,408	2,621	2,621	648	1,394
441	5,674	<sup>57</sup> 1,747	823	2,723	1,103	1,103	304	482
1,008	6,432	3,152	1,358	6,848	3,591	3,589	1,197	1,757
1,366	4,435	2,487	1,017	4,384	1,524	1,522	513	433
935	3,149	1,585	1,446	2,909	541	541	163	186
5,859	10,778	12,752	7,124	15,551	5,634	5,634	2,099	1,027
1,510	14,371	14,552	6,057	17,495	3,675	3,675	1,316	1,639
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,449	49,691	31,997	18,784	55,318	18,689	18,685	6,240	6,918

## RETURNS WITH NO NET INCOME

2,215	8,706	<sup>57</sup> 9,202	916	2,108	<sup>38</sup> 618	<sup>38</sup> 618	-----	44
1,114	3,295	<sup>57</sup> 2,651	50	387	<sup>38</sup> 417	<sup>38</sup> 417	-----	9
1,026	3,026	<sup>57</sup> 244	454	1,917	<sup>38</sup> 669	<sup>38</sup> 669	-----	2
2,431	7,128	<sup>57</sup> 6,368	559	1,260	<sup>38</sup> 376	<sup>38</sup> 376	-----	86
1,442	8,249	<sup>57</sup> 3,715	57	285	<sup>38</sup> 322	<sup>38</sup> 322	-----	-----
695	11,645	6,365	542	1,294	<sup>38</sup> 395	<sup>38</sup> 395	-----	-----
10,832	113	<sup>57</sup> 2,836	45	610	<sup>38</sup> 808	<sup>38</sup> 808	-----	-----
-----	-----	<sup>57</sup> 20,065	-----	471	<sup>38</sup> 948	<sup>38</sup> 948	-----	-----
19,755	42,162	<sup>57</sup> 38,716	2,623	8,332	<sup>38</sup> 4,553	<sup>38</sup> 4,553	-----	141



TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Num-ber of re- turns with bal- ance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>62</sup>	Capital as- sets <sup>42</sup> less re- serves	Total as- sets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>43</sup>
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FINANCE NOT ALLOCABLE—

0.....	1,526	6,006	12,280	236	6,771	2,343	29,077	5,337
50.....	405	4,784	11,842	251	7,510	2,352	27,895	3,291
100.....	387	8,235	24,490	908	17,945	5,695	59,632	8,206
250.....	169	6,396	27,415	67	18,451	3,643	58,558	8,865
500.....	78	3,996	20,516	2	22,977	4,680	53,922	7,574
1,000.....	68	12,347	50,120	1,734	52,702	8,785	132,603	31,108
5,000.....	6	9,448	5,518	-----	20,319	114	35,539	4,079
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	1	39,379	3,670	-----	218,077	4,366	268,702	-----
Total..	2,640	90,591	155,851	3,198	364,752	31,978	665,928	68,460

FINANCE NOT ALLOCABLE—

0.....	1,617	6,154	8,430	305	5,021	4,638	25,672	7,293
50.....	310	3,896	6,626	469	6,100	4,112	22,241	4,851
100.....	309	8,396	12,072	912	14,914	9,785	49,120	8,900
250.....	112	6,839	6,694	1,464	15,974	8,593	41,162	10,941
500.....	56	6,791	8,982	-----	16,763	5,287	39,414	14,487
1,000.....	44	8,448	24,692	199	38,455	13,816	91,719	13,548
5,000.....	2	1,130	4,614	-----	6	8,200	15,279	27
10,000.....	5	25,216	30,907	305	4,853	30,330	100,427	27,061
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	2,455	66,870	103,017	3,654	102,086	84,761	385,034	87,108

TOTAL INSURANCE CARRIERS,<sup>12</sup> AGENTS,

0.....	2,712	15,396	24,718	-----	4,885	7,848	57,032	25,899
50.....	905	15,652	28,951	-----	7,451	7,849	64,896	29,014
100.....	803	27,786	48,973	-----	26,992	12,285	125,917	51,551
250.....	420	33,445	38,694	-----	56,645	8,601	147,366	41,564
500.....	288	39,703	27,489	-----	110,168	11,119	203,307	30,469
1,000.....	426	159,398	46,146	-----	704,723	38,291	1,038,166	61,887
5,000.....	150	119,667	7,904	-----	828,562	21,944	1,052,478	10,342
10,000.....	193	314,716	21,412	-----	3,714,560	69,719	4,442,906	36,119
50,000.....	49	219,158	7,933	-----	3,073,799	35,193	3,564,525	7,616
100,000.....	54	986,059	-----	-----	46,439,230	216,631	49,392,407	-----
Total..	6,000	1,930,980	252,220	-----	54,967,015	429,480	60,089,000	294,461

TOTAL INSURANCE CARRIERS,<sup>12</sup> AGENTS,

0.....	998	3,335	5,883	-----	1,123	2,550	14,127	8,231
50.....	135	1,625	3,829	-----	1,522	1,511	9,459	5,258
100.....	90	2,946	4,405	-----	4,910	1,750	15,067	5,171
250.....	34	3,253	2,381	-----	3,686	485	10,988	2,697
500.....	32	4,222	2,407	-----	13,142	734	23,111	2,716
1,000.....	80	28,319	5,547	-----	149,264	2,223	205,439	8,072
5,000.....	38	30,783	-----	-----	203,687	7,114	267,981	-----
10,000.....	34	71,308	-----	-----	609,168	11,213	779,142	-----
50,000.....	8	49,124	-----	-----	394,022	9,388	515,152	-----
100,000.....	2	30,764	-----	-----	216,436	3,992	303,472	-----
Total..	1,451	225,679	24,452	-----	1,596,960	40,960	2,143,938	32,145

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>16</sup>	Compiled net profit or net loss	Net income or deficit <sup>17</sup>	Income tax <sup>18</sup>	Dividends paid <sup>19</sup>
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## RETURNS WITH NET INCOME

2,578	30,756	<sup>17</sup> 12,030	1,967	5,297	2,269	2,266	443	1,380
2,714	16,590	3,259	837	3,013	1,596	1,596	325	666
5,176	31,793	9,468	6,874	11,136	2,741	2,741	592	1,850
10,463	23,675	11,703	3,095	8,669	3,743	3,733	902	2,565
11,242	21,222	7,406	687	5,048	2,977	2,974	750	2,410
19,396	44,785	29,355	7,641	13,991	4,882	4,757	1,364	3,833
400	13,464	11,180	966	1,659	386	386	129	172
120	7,581	23,110	9,487	14,097	2,365	2,010	580	1,047
52,089	189,866	83,451	31,554	62,910	20,959	20,463	5,085	13,923

## RETURNS WITH NO NET INCOME

8,031	31,474	<sup>17</sup> 25,202	1,294	2,313	<sup>18</sup> 2,369	<sup>18</sup> 2,371	-----	2,260
3,756	21,633	<sup>17</sup> 11,057	160	723	<sup>18</sup> 1,691	<sup>18</sup> 1,692	-----	917
9,570	41,430	<sup>17</sup> 18,456	949	2,071	<sup>18</sup> 1,543	<sup>18</sup> 1,545	-----	415
8,222	42,316	<sup>17</sup> 31,447	8,097	8,768	<sup>18</sup> 1,714	<sup>18</sup> 1,714	-----	150
8,240	23,929	<sup>17</sup> 20,561	182	751	<sup>18</sup> 1,057	<sup>18</sup> 1,058	-----	1
13,476	31,829	26,227	739	1,966	<sup>18</sup> 1,944	<sup>18</sup> 2,103	-----	34
6,267	50,010	<sup>17</sup> 41,035	-----	1	<sup>18</sup> 12	<sup>18</sup> 12	-----	-----
26,702	48,080	<sup>17</sup> 53,051	-----	114	<sup>18</sup> 7,287	<sup>18</sup> 7,287	-----	-----
84,264	290,701	<sup>17</sup> 174,582	11,421	16,707	<sup>18</sup> 17,617	<sup>18</sup> 17,782	-----	3,777

## ETC.—RETURNS WITH NET INCOME

1,137	15,034	10,468	54,527	58,082	7,258	7,218	1,524	1,444
1,714	13,186	15,037	48,028	50,880	7,649	7,646	1,817	1,540
3,123	22,148	28,155	75,819	80,282	11,597	11,560	3,136	2,207
2,978	22,660	40,254	52,024	57,868	11,710	11,642	3,631	2,913
1,905	26,148	59,763	64,175	69,906	12,701	12,493	4,044	2,917
3,421	99,836	256,229	242,711	271,594	48,724	47,508	13,760	12,240
350	70,709	221,803	221,807	252,545	34,708	33,661	6,587	8,169
-----	175,641	735,700	714,617	850,505	122,348	118,436	14,252	27,942
-----	108,065	452,799	544,555	648,514	90,489	86,773	8,928	18,061
-----	256,995	2,602,814	694,860	2,128,305	1,295,001	1,275,058	8,069	42,328
14,628	810,431	4,423,022	2,713,123	4,468,481	1,642,185	1,611,995	65,748	120,661

## ETC.—RETURNS WITH NO NET INCOME

820	5,505	<sup>17</sup> 3,026	13,668	14,622	<sup>18</sup> 1,289	<sup>18</sup> 1,290	-----	44
1,546	2,232	<sup>17</sup> 737	5,391	5,824	<sup>18</sup> 358	<sup>18</sup> 361	-----	6
555	4,338	1,891	5,091	6,332	<sup>18</sup> 452	<sup>18</sup> 457	-----	8
407	2,685	<sup>17</sup> 4,403	1,731	2,052	<sup>18</sup> 627	<sup>18</sup> 632	-----	129
343	4,080	163	5,904	6,270	<sup>18</sup> 2,386	<sup>18</sup> 2,401	-----	19
2,104	31,158	<sup>17</sup> 42,525	84,369	89,484	<sup>18</sup> 6,175	<sup>18</sup> 6,388	-----	946
-----	24,050	<sup>17</sup> 11,173	114,644	122,567	<sup>18</sup> 11,514	<sup>18</sup> 11,887	-----	1,322
-----	51,185	179,598	346,197	371,935	<sup>18</sup> 13,871	<sup>18</sup> 14,334	-----	7,420
-----	26,100	105,782	245,606	259,617	<sup>18</sup> 6,404	<sup>18</sup> 6,784	-----	3,868
-----	30,648	38,057	158,519	167,752	<sup>18</sup> 4,098	<sup>18</sup> 4,255	-----	2,560
5,775	181,981	263,627	981,120	1,046,455	<sup>18</sup> 47,174	<sup>18</sup> 48,789	-----	16,322

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Num-ber of re- turns with bal- ance sheets <sup>52</sup>	Cash <sup>53</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>54</sup>	Capital assets <sup>55</sup> less re- serves	Total assets— Total lia- bilities <sup>56</sup>	Accounts and notes pay- able <sup>57</sup>
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INSURANCE CARRIERS <sup>12</sup>—

0 .....	101	753	-----	-----	849	277	2,164	-----
50 .....	61	1,347	-----	-----	2,228	293	4,456	-----
100 .....	151	6,656	-----	-----	14,262	1,365	26,013	-----
250 .....	187	16,317	-----	-----	43,348	2,715	68,382	-----
500 .....	208	29,466	-----	-----	98,746	7,633	149,181	-----
1,000 .....	372	127,762	-----	-----	688,391	30,213	933,867	-----
5,000 .....	148	116,413	-----	-----	827,635	20,600	1,039,019	-----
10,000 .....	190	291,942	-----	-----	3,711,427	65,302	4,382,487	-----
50,000 .....	48	217,256	-----	-----	3,030,978	34,975	3,511,628	-----
100,000 .....	54	986,059	-----	-----	46,439,230	216,631	49,392,407	-----
Total ..	1,520	1,793,971	-----	-----	54,857,094	380,004	59,509,604	-----

INSURANCE CARRIERS <sup>12</sup>—

0 .....	54	283	-----	-----	265	62	719	-----
50 .....	21	328	-----	-----	694	121	1,420	-----
100 .....	32	1,541	-----	-----	3,108	435	5,870	-----
250 .....	18	2,467	-----	-----	2,911	99	6,128	-----
500 .....	25	3,914	-----	-----	11,953	387	18,125	-----
1,000 .....	72	25,534	-----	-----	146,249	1,305	192,114	-----
5,000 .....	38	30,783	-----	-----	203,687	7,114	267,981	-----
10,000 .....	34	71,308	-----	-----	609,168	11,213	779,142	-----
50,000 .....	8	49,124	-----	-----	394,022	9,388	515,152	-----
100,000 .....	2	30,764	-----	-----	216,436	3,992	303,472	-----
Total ..	304	216,046	-----	-----	1,588,493	34,116	2,090,123	-----

INSURANCE AGENTS, BROKERS,

0 .....	2,611	14,643	24,718	-----	4,036	7,571	54,868	25,899
50 .....	844	14,305	28,951	-----	5,223	7,556	60,440	29,014
100 .....	652	21,130	48,973	-----	12,730	10,920	99,904	51,551
250 .....	233	17,128	38,694	-----	13,297	5,886	78,984	41,564
500 .....	80	10,237	27,489	-----	11,422	3,486	54,126	30,469
1,000 .....	54	31,636	46,146	-----	16,332	8,078	104,299	61,887
5,000 .....	2	3,254	7,904	-----	927	1,344	13,459	10,342
10,000 .....	3	22,774	21,412	-----	3,133	4,417	60,419	36,119
50,000 .....	1	1,902	7,933	-----	42,821	218	52,897	7,616
100,000 .....	-----	-----	-----	-----	-----	-----	-----	-----
Total ..	4,480	137,009	252,220	-----	109,921	49,476	579,396	294,461

INSURANCE AGENTS, BROKERS, ETC.—

0 .....	944	3,052	5,883	-----	858	2,488	13,408	8,231
50 .....	114	1,297	3,829	-----	828	1,390	8,039	5,258
100 .....	58	1,405	4,405	-----	1,802	1,315	9,197	5,171
250 .....	16	786	2,381	-----	775	386	4,860	2,697
500 .....	7	308	2,407	-----	1,189	347	4,986	2,716
1,000 .....	8	2,785	5,547	-----	3,015	918	13,325	8,072
5,000 .....	-----	-----	-----	-----	-----	-----	-----	-----
10,000 .....	-----	-----	-----	-----	-----	-----	-----	-----
50,000 .....	-----	-----	-----	-----	-----	-----	-----	-----
100,000 .....	-----	-----	-----	-----	-----	-----	-----	-----
Total ..	1,147	9,633	24,452	-----	8,467	6,844	53,815	32,145

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>54</sup>	Capital stock <sup>55</sup>	Surplus and undivided profits less deficit <sup>56</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## RETURNS WITH NET INCOME

-----	599	525	1,121	1,272	139	139	26	34
-----	866	1,573	1,201	1,380	201	198	41	130
-----	4,965	7,367	4,402	5,035	1,046	1,026	297	164
-----	9,983	24,081	7,049	9,019	2,862	2,796	805	598
-----	18,688	48,739	31,328	35,563	7,421	7,215	2,227	1,551
-----	90,413	236,580	163,984	191,113	34,608	33,395	8,622	7,738
-----	69,453	220,803	218,397	248,889	33,663	32,616	6,191	7,819
-----	171,665	728,955	695,480	829,662	116,258	112,346	12,425	25,530
-----	82,948	432,641	534,025	636,003	88,008	84,295	8,480	16,123
-----	256,995	2,602,814	694,860	2,128,305	1,295,001	1,275,058	8,069	42,328
-----	706,575	4,304,078	2,351,847	4,086,241	1,579,207	1,549,084	47,183	102,015

## RETURNS WITH NO NET INCOME

-----	296	<sup>57</sup> 870	397	421	<sup>38</sup> 140	<sup>38</sup> 141	-----	-----
-----	282	421	594	716	<sup>38</sup> 62	<sup>38</sup> 65	-----	5
-----	1,884	1,431	1,210	1,998	<sup>38</sup> 170	<sup>38</sup> 175	-----	2
-----	1,700	<sup>57</sup> 4,516	3,313	508	<sup>38</sup> 359	<sup>38</sup> 304	-----	8
-----	3,093	<sup>57</sup> 715	5,046	5,384	<sup>38</sup> 741	<sup>38</sup> 756	-----	16
-----	29,697	<sup>57</sup> 43,159	74,799	79,861	<sup>38</sup> 5,984	<sup>38</sup> 6,196	-----	933
-----	24,050	<sup>57</sup> 11,173	114,644	122,567	<sup>38</sup> 11,514	<sup>38</sup> 11,887	-----	1,322
-----	51,185	179,598	346,197	371,935	<sup>38</sup> 13,871	<sup>38</sup> 14,334	-----	7,420
-----	26,100	105,782	245,606	259,617	<sup>38</sup> 6,404	<sup>38</sup> 6,784	-----	3,868
-----	30,648	38,057	158,519	167,752	<sup>38</sup> 4,098	<sup>38</sup> 4,255	-----	2,560
-----	168,935	264,856	947,325	1,010,759	<sup>38</sup> 43,343	<sup>38</sup> 44,957	-----	16,134

## ETC.—RETURNS WITH NET INCOME

1,137	14,435	9,943	53,406	56,810	7,119	7,079	1,498	1,410
1,714	12,320	13,464	46,827	49,500	7,448	7,448	1,776	1,410
3,123	17,183	20,788	71,417	75,247	10,551	10,534	2,839	2,043
2,978	12,686	16,173	44,975	48,849	8,848	8,846	2,826	2,315
1,905	7,460	11,024	32,847	34,343	5,280	5,278	1,817	1,366
3,421	9,423	19,649	78,727	80,481	14,116	14,113	5,138	4,502
350	1,256	1,000	3,410	3,656	1,045	1,045	396	350
-----	3,976	6,745	19,137	20,843	6,090	6,090	1,827	2,412
-----	25,117	20,158	10,530	12,511	2,481	2,478	448	2,838
-----	14,628	103,856	118,944	361,276	62,978	62,911	18,565	18,646

## RETURNS WITH NO NET INCOME

820	5,209	<sup>57</sup> 2,156	13,271	14,201	<sup>38</sup> 1,149	<sup>38</sup> 1,149	-----	44
1,546	1,950	<sup>57</sup> 1,158	4,797	5,108	<sup>38</sup> 296	<sup>38</sup> 296	-----	1
555	2,454	460	3,881	4,334	<sup>38</sup> 282	<sup>38</sup> 282	-----	6
407	985	113	1,418	1,544	<sup>38</sup> 268	<sup>38</sup> 268	-----	121
343	987	878	858	886	<sup>38</sup> 1,645	<sup>38</sup> 1,645	-----	3
2,104	1,461	634	9,570	9,623	<sup>38</sup> 191	<sup>38</sup> 192	-----	13
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,775	13,046	<sup>57</sup> 1,229	33,795	35,696	<sup>38</sup> 3,831	<sup>38</sup> 3,832	-----	188

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>52</sup>	Capital assets less reserves <sup>42</sup>	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>53</sup>
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REAL ESTATE, INCLUDING LESSORS OF

0.....	22,589	61,938	49,742	1,478	35,859	409,996	578,173	85,434
50.....	13,546	67,824	70,040	2,256	63,588	741,184	972,537	116,532
100.....	14,455	120,753	151,547	5,363	162,148	1,785,104	2,278,348	251,402
250.....	5,621	94,883	134,434	6,400	174,299	1,480,026	1,937,920	213,121
500.....	2,460	79,305	125,917	371	277,198	1,166,751	1,681,557	154,504
1,000.....	1,402	129,086	203,109	488	546,995	1,763,193	2,694,273	195,248
5,000.....	109	37,668	43,581	953	177,319	469,932	750,125	47,772
10,000.....	37	29,465	34,133	858	98,331	446,419	622,513	42,977
50,000.....	3	16,927	17,290	88	77,186	83,969	198,799	95,135
100,000.....								
Total..	60,222	637,849	829,793	18,255	1,612,923	8,346,574	11,714,245	1,202,125

REAL ESTATE, INCLUDING LESSORS OF

0.....	14,260	21,859	22,422	1,701	19,004	204,911	281,950	73,076
50.....	4,491	14,538	19,243	1,559	25,478	247,908	318,647	58,682
100.....	3,822	21,191	36,985	4,337	52,987	459,926	594,918	97,753
250.....	1,400	14,644	30,769	3,600	48,909	367,284	484,116	77,442
500.....	672	14,092	24,588	668	75,583	336,676	463,485	63,723
1,000.....	415	27,045	49,267	15	127,369	537,304	761,372	88,764
5,000.....	20	2,624	11,908		5,812	112,156	140,437	9,076
10,000.....	10	6,106	6,764		6,270	140,050	162,600	2,163
50,000.....	1	217	2			73,485	74,096	74
100,000.....								
Total..	25,091	122,316	201,948	11,880	361,412	2,479,700	3,281,621	470,753

LESSORS OF REAL PROPERTY, EXCEPT

0.....	1,464	5,180	2,819		2,239	18,780	30,093	4,440
50.....	456	3,936	2,383		3,236	22,270	32,609	2,457
100.....	544	7,819	6,461		9,766	57,785	85,882	6,670
250.....	257	6,902	5,973		11,971	64,561	91,476	7,511
500.....	160	8,203	6,893		20,041	72,275	109,959	6,800
1,000.....	159	17,019	19,223		49,289	235,114	327,038	9,820
5,000.....	41	11,662	11,071		28,322	227,364	287,153	10,540
10,000.....	36	11,931	22,291		58,629	555,553	678,912	15,378
50,000.....	7	3,071	2,342		15,214	421,408	449,427	5,807
100,000.....	5	2,815	207		58,901	637,512	702,980	1,642
Total..	3,129	78,538	79,663		257,608	2,312,622	2,795,529	71,065

LESSORS OF REAL PROPERTY, EXCEPT

0.....	1,340	2,391	1,918		1,149	17,028	23,929	7,850
50.....	281	1,119	1,331		1,176	15,074	19,944	4,278
100.....	291	1,744	2,528		3,454	34,570	44,946	8,172
250.....	130	2,317	3,225		3,423	34,122	45,665	9,076
500.....	77	1,517	787		7,383	42,202	53,381	8,973
1,000.....	108	2,016	5,155		20,978	193,143	231,960	19,274
5,000.....	17	1,765	1,922		664	107,864	115,077	3,689
10,000.....	16	183	1,021		4,251	283,588	294,596	617
50,000.....	3	3,729	1,348		202	211,568	232,538	1,057
100,000.....	1				1,373	146,309	147,682	
Total..	2,264	16,781	19,235		44,053	1,085,468	1,209,718	62,986

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>24</sup>	Capital stock <sup>25</sup>	Surplus and undivided profits less deficit <sup>26</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## BUILDINGS—RETURNS WITH NET INCOME

201,335	203,843	45,307	48,352	216,662	56,103	56,096	11,643	10,402
408,248	254,693	131,183	42,813	244,132	67,975	67,964	14,981	9,586
1,096,313	490,211	307,624	72,194	480,094	126,704	126,686	29,972	18,059
938,132	397,537	281,983	64,763	379,678	99,257	99,212	26,488	16,690
774,974	367,758	288,261	197,382	312,367	81,689	81,584	24,668	16,954
1,153,815	647,604	565,154	289,417	452,894	131,671	131,426	42,894	27,538
280,885	169,389	205,575	76,184	124,400	36,704	36,678	11,909	8,188
274,292	105,705	180,909	83,955	103,267	23,436	23,375	8,109	4,331
10,078	88,616	<sup>57</sup> 20,863	36,821	40,255	6,718	6,707	2,021	1,440
5,138,072	2,725,356	1,985,133	911,881	2,356,649	630,257	629,728	172,685	113,188

## BUILDINGS—RETURNS WITH NO NET INCOME

121,914	152,445	<sup>57</sup> 102,824	19,501	74,223	<sup>28</sup> 21,366	<sup>28</sup> 21,513	-----	1,554
161,163	101,703	<sup>57</sup> 31,921	8,542	46,260	<sup>28</sup> 11,978	<sup>28</sup> 11,989	-----	240
340,058	154,342	<sup>57</sup> 55,681	13,691	78,199	<sup>28</sup> 16,844	<sup>28</sup> 16,845	-----	972
283,903	110,452	<sup>57</sup> 29,091	10,232	53,855	<sup>28</sup> 11,075	<sup>28</sup> 11,092	-----	381
270,383	97,385	<sup>57</sup> 4,778	41,724	52,963	<sup>28</sup> 9,973	<sup>28</sup> 9,981	-----	1,269
452,897	143,241	6,785	57,083	71,213	<sup>28</sup> 14,129	<sup>28</sup> 14,138	-----	1,666
63,373	32,844	23,219	11,326	12,685	<sup>28</sup> 1,282	<sup>28</sup> 1,282	-----	618
95,851	30,038	25,510	12,898	16,455	<sup>28</sup> 2,186	<sup>28</sup> 2,187	-----	164
70,500	1	<sup>57</sup> 20	1	156	<sup>28</sup> 347	<sup>28</sup> 347	-----	-----
1,860,042	822,451	<sup>57</sup> 168,801	174,998	406,009	<sup>28</sup> 89,180	<sup>28</sup> 89,374	-----	6,864

## BUILDINGS—RETURNS WITH NET INCOME

4,607	39,238	<sup>57</sup> 32,360	-----	8,756	4,625	4,624	1,045	2,687
3,713	30,026	<sup>57</sup> 5,706	-----	6,165	3,291	3,291	820	1,871
13,670	66,264	<sup>57</sup> 6,438	-----	16,676	9,002	8,997	2,500	5,779
10,138	51,348	12,081	-----	14,732	7,807	7,800	2,425	4,319
12,918	51,597	33,835	-----	16,522	8,592	8,566	2,830	4,969
70,660	148,940	78,557	-----	40,670	21,551	21,504	7,762	14,536
59,507	107,519	98,202	-----	28,579	15,981	15,967	5,769	9,859
282,557	220,938	118,229	-----	58,449	33,694	33,678	12,133	18,596
213,605	146,734	56,484	-----	23,824	13,297	13,297	5,077	10,116
294,429	397,378	2,500	-----	32,679	19,362	19,359	7,356	11,742
965,804	1,259,982	355,384	-----	247,052	137,202	137,083	47,717	84,774

## BUILDINGS—RETURNS WITH NO NET INCOME

25,204	33,754	<sup>57</sup> 81,875	-----	1,570	<sup>28</sup> 1,607	<sup>28</sup> 1,607	-----	255
7,289	15,815	<sup>57</sup> 10,825	-----	1,155	<sup>28</sup> 908	<sup>28</sup> 911	-----	17
19,156	33,053	<sup>57</sup> 20,886	-----	1,448	<sup>28</sup> 1,512	<sup>28</sup> 1,513	-----	51
10,963	29,351	<sup>57</sup> 9,984	-----	1,872	<sup>28</sup> 1,171	<sup>28</sup> 1,171	-----	153
23,578	25,854	<sup>57</sup> 8,488	-----	2,116	<sup>28</sup> 1,021	<sup>28</sup> 1,021	-----	134
116,132	86,598	<sup>57</sup> 30,481	-----	7,077	<sup>28</sup> 1,825	<sup>28</sup> 1,826	-----	15
48,161	34,487	22,693	-----	3,001	<sup>28</sup> 206	<sup>28</sup> 206	-----	-----
214,736	67,286	7,185	-----	6,389	<sup>28</sup> 252	<sup>28</sup> 252	-----	68
198,013	21,509	6,053	-----	8,709	<sup>28</sup> 336	<sup>28</sup> 336	-----	-----
133,494	10,000	4,181	-----	1,892	-----	-----	-----	-----
796,726	357,707	<sup>57</sup> 122,427	-----	35,229	<sup>28</sup> 8,838	<sup>28</sup> 8,843	-----	693

TABLE 6.—*Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes <sup>51</sup>	Num-ber of re- turns with bal- ance sheets <sup>58</sup>	Cash <sup>59</sup>	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments <sup>52</sup>	Capital assets <sup>42</sup> less re- serves	Total assets— Total lia- bilities <sup>44</sup>	Accounts and notes pay- able <sup>53</sup>
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CONSTRUCTION—RETURNS

J. ....	5,613	25,611	44,136	22,930	4,313	29,549	131,382	35,362
50. ....	2,752	32,512	68,542	38,601	9,119	43,502	198,713	52,850
100. ....	2,852	63,276	162,540	83,649	25,292	101,135	452,187	126,938
250. ....	1,196	55,485	156,996	70,270	32,005	85,422	416,167	115,023
500. ....	579	49,640	191,951	49,042	30,624	68,592	400,089	101,678
1,000. ....	398	88,718	368,783	78,895	89,949	104,705	751,531	180,314
5,000. ....	35	25,720	113,597	12,287	31,709	53,814	241,942	56,347
10,000. ....	19	33,110	144,346	42,602	58,755	60,819	355,575	61,418
50,000. ....								
100,000. ....								
Total..	13,444	374,072	1,250,891	398,276	281,766	547,538	2,947,586	729,930

CONSTRUCTION—RETURNS

0. ....	3,628	6,808	15,794	10,729	2,598	16,043	54,992	25,912
50. ....	561	3,357	12,154	8,428	2,146	11,200	39,675	16,993
100. ....	463	5,572	21,737	14,579	4,805	19,388	71,188	30,586
250. ....	164	4,472	17,062	11,574	5,846	15,621	58,643	21,625
500. ....	70	3,786	22,718	3,824	5,113	10,755	48,110	21,505
1,000. ....	60	7,607	57,680	12,225	22,001	18,175	119,690	36,801
5,000. ....	4	749	14,818	53	1,348	6,557	24,114	3,381
10,000. ....	4	2,669	43,903	66	1,998	5,977	54,720	9,793
50,000. ....								
100,000. ....								
Total..	4,954	35,020	205,866	61,478	45,855	103,716	471,132	166,596

TOTAL AGRICULTURE, FORESTRY, AND

0. ....	1,212	5,358	4,592	2,975	1,406	15,713	30,726	5,386
50. ....	789	8,077	7,970	6,628	3,114	29,583	56,824	8,488
100. ....	937	15,983	18,004	19,008	10,607	79,290	147,691	21,677
250. ....	470	16,257	16,923	26,409	17,357	83,048	165,921	22,688
500. ....	261	18,489	15,900	28,253	28,003	86,146	180,266	21,129
1,000. ....	184	26,392	36,067	57,249	50,309	170,843	348,577	61,967
5,000. ....	17	10,679	11,042	26,606	33,562	40,585	124,883	25,521
10,000. ....	6	9,238	6,527	12,234	25,720	34,041	89,550	10,120
50,000. ....								
100,000. ....	1	19,139	22,501	37,513	51,814	147,568	288,806	18,648
Total..	3,877	129,612	139,526	216,875	221,892	686,817	1,433,244	195,624

TOTAL AGRICULTURE, FORESTRY, AND

0. ....	1,195	2,084	2,464	2,590	926	15,717	24,782	8,213
50. ....	444	2,164	2,486	3,068	1,578	20,749	31,462	8,888
100. ....	393	3,952	4,690	6,391	3,109	40,017	60,960	16,504
250. ....	132	1,942	5,429	4,488	3,236	29,557	47,479	8,529
500. ....	63	2,978	3,639	4,266	5,484	26,815	44,828	7,608
1,000. ....	46	2,219	8,919	10,340	15,094	45,199	85,814	25,643
5,000. ....	2	257	1,486	1,857	1,253	8,444	13,358	1,261
10,000. ....	1	37	3,641		10,948		14,631	233
50,000. ....								
100,000. ....								
Total..	2,276	15,633	32,754	33,000	41,628	186,498	323,314	76,879

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>7</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>4</sup>	Capital stock <sup>45</sup>	Surplus and undivided profits less deficit <sup>46</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>8</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid <sup>6</sup>
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## WITH NET INCOME

9,259	42,221	29,092	483,413	487,067	24,809	24,809	5,143	1,749
14,607	51,393	54,520	568,859	574,838	35,933	35,931	8,566	2,289
32,786	98,757	126,593	1,157,128	1,171,046	76,015	75,924	22,875	4,823
31,763	77,154	119,576	936,694	951,100	66,887	66,877	23,307	4,241
20,870	66,369	108,945	792,682	807,999	59,767	59,754	21,001	4,274
34,443	98,733	198,899	1,360,515	1,383,401	93,415	93,282	33,523	10,221
21,499	31,213	81,429	339,531	348,471	23,644	23,606	8,051	4,428
25,055	60,296	134,514	509,440	529,565	40,997	40,985	14,780	9,712
190,282	526,136	853,568	6,148,262	6,253,487	421,467	421,168	137,246	41,737

## WITH NO NET INCOME

8,271	29,962	<sup>57</sup> 16,572	166,526	167,916	<sup>26</sup> 10,695	<sup>26</sup> 10,695	-----	86
6,756	12,534	<sup>57</sup> 2,358	72,985	74,281	<sup>26</sup> 4,823	<sup>26</sup> 4,823	-----	114
10,464	20,026	<sup>57</sup> 1,983	118,090	120,197	<sup>26</sup> 7,028	<sup>26</sup> 7,029	-----	74
9,532	11,413	5,255	75,210	77,241	<sup>26</sup> 3,735	<sup>26</sup> 3,735	-----	38
5,536	8,309	4,194	64,100	65,426	<sup>26</sup> 3,795	<sup>26</sup> 3,795	-----	49
8,701	21,666	16,418	100,289	103,647	<sup>26</sup> 4,300	<sup>26</sup> 4,322	-----	125
413	1,636	4,274	22,143	22,297	<sup>26</sup> 891	<sup>26</sup> 891	-----	40
12,030	1,325	3,532	13,742	14,125	<sup>26</sup> 302	<sup>26</sup> 302	-----	-----
61,703	106,871	12,760	633,085	645,130	<sup>26</sup> 35,560	<sup>26</sup> 35,592	-----	526

## FISHERY—RETURNS WITH NET INCOME

3,700	18,277	1,672	83,127	84,710	5,555	5,555	1,138	1,158
5,909	24,778	14,711	89,684	92,966	8,604	8,576	2,009	1,494
19,134	62,666	37,088	170,158	176,165	18,007	18,004	4,846	2,706
16,206	66,542	52,092	129,363	136,688	19,417	19,412	6,183	2,595
17,369	71,334	59,987	136,197	144,700	23,818	23,813	8,084	4,451
32,810	99,365	129,817	237,555	256,940	44,754	44,673	15,219	6,965
10,297	27,866	46,036	47,718	55,338	11,091	11,068	3,636	2,460
3,246	23,612	42,847	67,969	70,682	19,909	19,902	7,252	5,090
108,671	512,940	524,253	1,369,614	1,429,718	228,062	227,902	73,536	57,631

## FISHERY—RETURNS WITH NO NET INCOME

4,884	18,567	<sup>57</sup> 8,525	30,077	30,835	<sup>26</sup> 3,892	<sup>26</sup> 3,892	-----	157
6,592	21,449	<sup>57</sup> 7,893	23,337	24,055	<sup>26</sup> 3,063	<sup>26</sup> 3,063	-----	55
12,957	32,204	<sup>57</sup> 3,778	34,529	36,178	<sup>26</sup> 5,300	<sup>26</sup> 5,300	-----	195
11,661	22,030	2,591	22,446	24,054	<sup>26</sup> 2,940	<sup>26</sup> 2,940	-----	94
7,803	18,899	8,103	15,185	16,283	<sup>26</sup> 1,969	<sup>26</sup> 1,969	-----	191
16,750	33,566	3,686	27,591	29,266	<sup>26</sup> 3,580	<sup>26</sup> 3,600	-----	52
292	2,146	8,863	8,320	8,441	<sup>26</sup> 759	<sup>26</sup> 758	-----	87
3,737	3,140	7,518	80	191	<sup>26</sup> 320	<sup>26</sup> 320	-----	-----
64,676	152,001	10,565	161,565	169,303	<sup>26</sup> 21,823	<sup>26</sup> 21,843	-----	831



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>62</sup>	Capital assets <sup>42</sup> less reserves	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>63</sup>
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AGRICULTURE AND SERVICES—

0.....	1,099	4,755	4,288	2,832	1,274	14,422	28,194	4,562
50.....	736	7,431	7,251	6,312	2,873	27,769	53,042	7,898
100.....	865	14,608	16,306	18,340	9,754	73,066	136,575	19,708
250.....	438	14,610	15,010	24,954	15,838	77,792	153,697	20,231
500.....	247	17,610	14,777	27,217	25,789	81,073	169,905	20,419
1,000.....	170	23,670	31,253	52,786	45,021	156,725	316,012	55,999
5,000.....	13	9,244	6,182	26,606	25,624	29,415	99,419	19,163
10,000.....	6	9,238	6,527	12,234	25,720	34,041	89,550	10,120
50,000.....								
100,000.....	1	19,139	22,501	37,513	51,814	147,568	288,806	18,648
Total..	3,575	120,305	124,095	208,794	203,707	641,871	1,335,200	176,748

AGRICULTURE AND SERVICES—RETURNS

0.....	1,045	1,822	2,138	2,394	814	13,646	21,755	7,101
50.....	386	1,917	2,183	2,930	1,534	17,623	27,416	7,759
100.....	352	3,461	4,024	6,165	3,076	35,653	54,973	15,033
250.....	120	1,790	4,686	4,361	3,191	26,855	43,357	7,979
500.....	55	1,972	3,612	4,095	5,285	22,077	38,651	7,380
1,000.....	41	1,897	8,337	8,897	13,428	40,282	76,866	21,593
5,000.....	1	245	1,460	1,857	1,224	1,373	6,220	1,254
10,000.....	1	37	3,641		10,948		14,631	233
50,000.....								
100,000.....								
Total..	2,001	13,141	30,081	30,699	39,500	157,509	283,869	68,332

FORESTRY—RETURNS

0.....	47	258	154	32	64	433	954	524
50.....	29	377	452	126	154	963	2,093	334
100.....	41	761	1,056	541	552	3,008	6,120	1,226
250.....	18	831	1,219	852	1,035	2,774	6,878	1,293
500.....	10	760	1,052	259	1,445	3,621	7,169	389
1,000.....	12	2,148	4,260	2,836	4,663	13,098	28,054	5,904
5,000.....	4	1,435	4,860		7,938	11,170	25,464	6,358
10,000.....								
50,000.....								
100,000.....								
Total..	161	6,570	13,053	4,646	15,851	35,067	76,732	16,028

FORESTRY—RETURNS

0.....	44	142	100	31	24	425	736	123
50.....	11	41	108	26	13	429	682	60
100.....	5	122	18			716	867	91
250.....	7	129	458	114	40	1,747	2,517	253
500.....	6	1,005	9		195	3,695	4,907	109
1,000.....	3	216	354	279	12	3,478	4,342	4,016
5,000.....	1	12	26		29	7,071	7,138	7
10,000.....								
50,000.....								
100,000.....								
Total..	77	1,667	1,073	450	313	17,561	21,189	4,659

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>1</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>16</sup>	Compiled net profit or net loss	Net income or deficit <sup>17</sup>	Income tax <sup>18</sup>	Dividends paid <sup>19</sup>
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## RETURNS WITH NET INCOME

3,396	16,347	2,362	79,111	80,467	5,144	5,144	1,061	1,032
5,375	22,812	14,230	85,397	88,060	7,851	7,823	1,843	1,362
17,682	57,051	35,573	157,472	162,720	16,481	16,478	4,427	2,497
15,651	61,462	48,596	119,683	126,111	17,980	17,976	5,722	2,303
16,109	65,288	58,345	132,396	140,352	22,708	22,703	7,728	3,979
26,981	91,799	120,811	224,360	239,997	41,271	41,207	14,312	5,604
7,619	26,416	40,341	47,718	53,167	9,602	9,589	3,222	2,201
3,246	23,612	42,347	67,969	70,682	19,909	19,902	7,252	5,090
-----	118,500	140,003	407,843	411,529	76,907	76,899	25,169	30,712
96,059	483,287	503,608	1,321,949	1,373,085	217,853	217,721	70,736	54,780

## WITH NO NET INCOME

4,088	15,861	<sup>17</sup> 6,748	26,084	26,793	<sup>18</sup> 3,324	<sup>19</sup> 3,324	-----	151
5,476	19,534	<sup>17</sup> 7,486	20,550	21,242	<sup>18</sup> 2,566	<sup>19</sup> 2,566	-----	50
11,519	29,510	<sup>17</sup> 3,963	31,119	32,721	<sup>18</sup> 4,754	<sup>19</sup> 4,754	-----	191
9,731	19,170	4,350	21,041	22,529	<sup>18</sup> 2,660	<sup>19</sup> 2,660	-----	94
7,396	15,039	7,012	15,044	16,103	<sup>18</sup> 1,746	<sup>19</sup> 1,746	-----	33
15,793	32,626	1,708	25,070	26,684	<sup>18</sup> 3,522	<sup>19</sup> 3,542	-----	27
200	1,233	3,475	8,232	8,353	<sup>18</sup> 745	<sup>19</sup> 745	-----	87
3,737	3,140	7,518	80	191	<sup>18</sup> 320	<sup>19</sup> 320	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
57,940	136,113	5,866	147,220	154,616	<sup>18</sup> 19,637	<sup>19</sup> 19,657	-----	633

## WITH NET INCOME

105	1,051	<sup>17</sup> 762	714	833	170	170	32	90
141	1,326	170	1,138	1,625	505	505	123	98
843	3,637	72	7,374	8,033	738	738	172	109
274	3,373	1,558	2,431	3,118	757	757	224	220
300	5,316	536	1,884	2,423	939	939	297	411
3,033	7,241	9,068	9,577	13,262	3,404	3,388	904	1,360
2,678	1,450	5,195	-----	2,171	1,489	1,479	414	259
-----	-----	-----	-----	-----	-----	-----	-----	-----
7,374	23,394	15,837	23,118	31,465	8,002	7,976	2,166	2,547

## WITH NO NET INCOME

140	1,132	<sup>17</sup> 721	514	536	<sup>18</sup> 38	<sup>19</sup> 38	-----	6
255	322	24	380	393	<sup>18</sup> 60	<sup>19</sup> 60	-----	-----
286	708	<sup>17</sup> 259	158	161	<sup>18</sup> 41	<sup>19</sup> 41	-----	-----
1,202	2,343	<sup>17</sup> 1,789	1,142	1,238	<sup>18</sup> 154	<sup>19</sup> 154	-----	-----
34	3,045	1,337	29	66	<sup>18</sup> 168	<sup>19</sup> 168	-----	158
957	425	<sup>17</sup> 1,101	232	261	<sup>18</sup> 42	<sup>19</sup> 42	-----	-----
92	913	5,388	88	88	<sup>18</sup> 14	<sup>19</sup> 14	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,966	8,888	2,879	2,543	2,743	<sup>18</sup> 517	<sup>19</sup> 517	-----	164

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1947, by total assets classes, no net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,

[Total assets classes and money

Total assets classes <sup>51</sup>	Number of returns with balance sheets <sup>38</sup>	Cash <sup>39</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>62</sup>	Capital assets less reserves <sup>42</sup>	Total assets—Total liabilities <sup>44</sup>	Accounts and notes payable <sup>63</sup>
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FISHERY—RETURNS

0.....	66	345	150	111	68	858	1,578	300
50.....	24	269	267	190	87	851	1,689	256
100.....	31	614	642	127	301	3,216	4,996	743
250.....	14	816	694	603	484	2,482	5,346	1,164
500.....	4	119	71	777	769	1,452	3,192	321
1,000.....	2	574	554	1,627	625	1,020	4,511	64
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	141	2,737	2,378	3,435	2,334	9,879	21,312	2,848

FISHERY—RETURNS

0.....	106	120	226	165	88	1,646	2,291	989
50.....	47	206	195	112	31	2,697	3,364	1,069
100.....	36	369	648	226	33	3,648	5,120	1,380
250.....	5	23	285	13	5	955	1,605	297
500.....	2	1	18	171	4	1,043	1,270	119
1,000.....	2	106	228	1,164	1,654	1,439	4,606	34
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	198	825	1,600	1,851	1,815	11,428	18,256	3,888

NATURE OF BUSINESS NOT ALLOCABLE—

0.....	1,010	5,339	5,747	651	1,918	4,579	19,338	6,292
50.....	291	3,820	7,062	853	3,007	4,830	20,892	5,321
100.....	230	5,938	11,562	1,708	4,824	9,684	35,096	8,521
250.....	79	4,185	10,595	1,635	6,633	4,546	28,103	7,620
500.....	55	5,515	8,517	845	11,997	8,726	37,144	8,817
1,000.....	35	4,507	14,934	3,769	23,721	16,415	64,418	10,029
5,000.....	4	1,080	9,636	2,762	3,284	11,682	28,553	5,754
10,000.....	1	274	2,646	7,044	821	4,878	15,787	6,980
50,000.....								
100,000.....								
Total..	1,705	30,658	70,699	19,267	56,205	65,340	249,331	59,334

NATURE OF BUSINESS NOT ALLOCABLE—

0.....	2,093	5,218	5,920	533	2,716	5,075	21,112	11,051
50.....	174	1,756	2,969	583	2,229	3,786	12,385	9,378
100.....	125	3,370	4,579	275	4,070	5,651	19,333	2,924
250.....	52	1,243	4,367	1,193	3,528	5,716	18,022	6,534
500.....	33	1,125	4,957	479	5,134	11,217	23,646	4,912
1,000.....	19	1,085	3,022	228	14,062	11,285	34,236	2,186
5,000.....	2	125	4,107		6,526	757	11,517	1,372
10,000.....								
50,000.....								
100,000.....								
Total..	2,498	13,922	29,921	3,291	38,265	43,487	140,251	38,357

For footnotes, see pp. 379-381.

and by major industrial groups,<sup>1</sup> for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable <sup>14</sup>	Capital stock <sup>15</sup>	Surplus and undivided profits less deficit <sup>16</sup>	Gross sales <sup>14</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>16</sup>	Compiled net profit or net loss	Net income or deficit <sup>17</sup>	Income tax <sup>18</sup>	Dividends paid <sup>19</sup>
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## WITH NET INCOME

199	879	72	3,302	3,410	241	241	45	36
393	640	311	3,149	3,281	248	248	43	34
609	1,978	1,443	5,312	5,412	788	788	247	100
281	1,707	1,938	7,249	7,459	680	679	237	72
960	730	1,106	1,917	1,925	171	171	59	61
2,796	325	<sup>17</sup> 62	3,618	3,681	79	78	3	1
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,238	6,259	4,808	24,547	25,168	2,207	2,205	634	304

## WITH NO NET INCOME

656	1,574	<sup>17</sup> 1,056	3,479	3,506	<sup>18</sup> 530	<sup>18</sup> 530	-----	-----
861	1,593	<sup>17</sup> 431	2,407	2,420	<sup>18</sup> 437	<sup>18</sup> 437	-----	5
1,152	1,986	444	3,252	3,296	<sup>18</sup> 505	<sup>18</sup> 505	-----	4
728	517	30	263	287	<sup>18</sup> 126	<sup>18</sup> 126	-----	-----
373	815	<sup>17</sup> 246	112	114	<sup>18</sup> 55	<sup>18</sup> 55	-----	-----
-----	515	3,079	2,289	2,321	<sup>18</sup> 16	<sup>18</sup> 16	-----	25
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,770	7,000	1,820	11,802	11,944	<sup>18</sup> 1,669	<sup>18</sup> 1,669	-----	34

## RETURNS WITH NET INCOME

1,574	9,361	<sup>17</sup> 14	21,235	23,680	2,707	2,707	523	535
1,508	6,854	5,420	16,108	17,606	2,477	2,477	582	380
3,860	10,913	8,966	20,789	23,911	3,618	3,617	949	700
4,578	7,984	6,074	16,313	18,120	2,623	2,623	816	604
4,474	8,929	11,830	11,785	14,791	3,348	3,345	1,080	1,180
13,689	26,687	10,945	28,870	33,255	3,850	3,842	1,133	538
11,727	4,983	4,535	11,488	13,613	3,072	3,072	854	753
950	1,000	6,814	16,377	17,771	1,181	1,181	435	200
-----	-----	-----	-----	-----	-----	-----	-----	-----
42,360	76,711	54,570	142,965	162,747	22,876	22,864	6,372	4,890

## RETURNS WITH NO NET INCOME

3,853	39,753	<sup>17</sup> 36,764	9,195	10,209	<sup>18</sup> 2,216	<sup>18</sup> 2,216	-----	127
2,493	30,289	<sup>17</sup> 35,564	3,306	3,581	<sup>18</sup> 1,124	<sup>18</sup> 1,124	-----	127
2,948	17,644	<sup>17</sup> 6,030	2,452	2,691	<sup>18</sup> 568	<sup>18</sup> 568	-----	34
3,830	11,744	<sup>17</sup> 6,011	4,749	5,013	<sup>18</sup> 904	<sup>18</sup> 904	-----	5
1,782	14,375	1,047	812	997	<sup>18</sup> 317	<sup>18</sup> 317	-----	-----
6,246	17,778	5,922	595	808	<sup>18</sup> 366	<sup>18</sup> 366	-----	-----
146	600	9,391	254	505	<sup>18</sup> 21	<sup>18</sup> 21	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
21,298	132,181	<sup>17</sup> 68,009	21,363	23,804	<sup>18</sup> 5,516	<sup>18</sup> 5,516	-----	293

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax

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

Net income and deficit classes <sup>58</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
ALL INDUSTRIAL GROUPS							
0.....	66,516	27,629	5,125	12,845	78,547	22,651	10,100
1.....	34,355	50,614	9,594	9,932	20,856	30,222	3,887
2.....	24,265	60,081	11,592	10,586	12,613	31,108	3,486
3.....	19,537	68,093	13,342	9,648	8,692	30,237	1,864
4.....	16,110	72,284	14,234	10,272	6,627	29,680	2,967
5.....	52,897	382,820	78,511	53,619	17,214	121,918	7,106
10.....	31,874	393,070	83,716	58,576	7,694	94,023	6,161
15.....	22,098	384,253	83,305	56,988	4,097	70,682	4,283
20.....	20,445	461,735	102,770	58,895	2,631	58,709	1,305
25.....	36,696	1,283,695	379,917	203,938	5,432	188,284	8,554
50.....	23,890	1,684,769	605,268	271,848	2,646	181,875	13,147
100.....	18,688	2,897,136	1,043,031	455,999	1,418	216,576	19,117
250.....	7,286	2,530,132	904,807	449,164	432	148,083	4,795
500.....	3,806	2,642,213	929,342	533,838	227	155,639	8,032
1,000.....	3,323	6,683,179	2,333,966	1,711,538	124	239,797	15,256
5,000.....	392	2,747,218	914,879	833,907	17	112,153	4,472
10,000.....	353	11,012,370	3,467,928	3,480,528	9	226,926	28,393
Total.....	382,531	33,381,291	<sup>59</sup> 10,981,482	8,222,121	169,276	1,958,563	142,925
TOTAL MINING AND QUARRYING							
0.....	555	231	44	181	1,295	326	87
1.....	295	441	73	269	305	449	132
2.....	222	557	97	304	233	577	87
3.....	180	632	108	186	156	538	67
4.....	152	684	118	235	110	491	35
5.....	576	4,190	785	1,398	356	2,588	1,084
10.....	358	4,405	848	1,254	211	2,563	36
15.....	298	5,185	1,044	1,588	134	2,332	49
20.....	245	5,493	1,172	1,393	91	2,024	185
25.....	595	21,352	6,030	5,180	206	7,229	354
50.....	511	37,211	12,949	8,704	138	9,626	1,890
100.....	487	76,105	26,841	13,647	77	11,830	354
250.....	216	74,166	26,858	18,809	15	5,203	66
500.....	130	87,570	31,286	26,878	4	2,758	10
1,000.....	115	227,703	78,030	79,367	8	15,391	1,138
5,000.....	11	71,556	24,257	33,657	1	9,568	-----
10,000.....	8	242,063	81,655	117,121	-----	-----	-----
Total.....	4,954	859,544	292,195	310,171	3,340	73,493	5,574
MINING AND QUARRYING: METAL MINING							
0.....	23	10	1	21	341	74	-----
1.....	9	14	1	-----	44	65	74
2.....	8	19	4	140	28	68	2
3.....	8	29	5	55	23	82	30
4.....	6	26	3	6	17	76	15
5.....	22	160	30	165	66	471	109
10.....	13	156	29	216	37	455	4
15.....	10	170	30	68	33	582	30
20.....	17	380	79	142	18	400	42
25.....	21	811	192	384	39	1,427	3
50.....	19	1,469	454	508	32	2,348	49
100.....	14	2,302	783	1,046	24	3,662	69
250.....	14	4,706	1,625	3,398	4	1,384	-----
500.....	13	9,515	3,156	4,949	-----	-----	-----
1,000.....	23	50,422	16,318	23,758	1	1,932	80
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	4	137,988	46,663	65,033	-----	-----	-----
Total.....	224	208,177	69,373	99,889	707	13,026	507

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>2</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
MINING AND QUARRYING: ANTHRACITE MINING							
0.....	5	3	—	—	15	2	—
1.....	7	10	2	—	3	5	—
2.....	3	8	1	—	5	13	—
3.....	6	21	3	—	5	17	—
4.....	2	9	1	13	1	5	—
5.....	12	83	12	6	6	48	267
10.....	7	80	17	9	4	47	—
15.....	7	120	21	—	7	123	—
20.....	6	115	26	—	7	162	34
25.....	11	431	139	40	6	229	9
50.....	10	786	283	100	9	651	—
100.....	10	1,601	533	118	6	844	—
250.....	4	1,443	530	210	—	—	—
500.....	8	5,560	2,096	2,275	—	—	—
1,000.....	3	8,424	3,165	5,902	—	—	—
5,000.....	2	11,231	2,517	7,173	—	—	—
10,000.....	—	—	—	—	—	—	—
Total.....	102	29,925	9,346	15,846	74	2,146	310
MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE, PEAT, ETC.							
0.....	69	27	5	4	171	39	11
1.....	52	78	13	61	59	88	—
2.....	41	102	16	4	31	78	3
3.....	41	144	24	6	26	88	—
4.....	33	149	29	27	13	58	—
5.....	122	873	152	150	52	368	—
10.....	83	1,033	191	80	36	431	1
15.....	71	1,235	252	176	17	298	—
20.....	55	1,219	251	229	11	244	—
25.....	174	6,219	1,794	710	26	903	3
50.....	178	13,287	4,808	1,653	19	1,221	—
100.....	208	33,057	12,068	4,708	4	584	—
250.....	128	44,070	16,187	8,780	—	—	—
500.....	73	48,893	17,762	11,170	—	—	—
1,000.....	40	77,747	27,416	15,312	1	1,693	—
5,000.....	1	5,993	2,176	2,824	—	—	—
10,000.....	2	30,625	7,081	12,573	—	—	—
Total.....	1,371	264,751	90,225	58,467	466	6,093	18
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION							
0.....	362	150	30	152	529	155	55
1.....	171	256	43	193	126	185	40
2.....	126	316	55	150	106	259	64
3.....	86	300	54	121	74	256	25
4.....	73	325	67	175	51	226	20
5.....	300	2,172	412	956	153	1,131	708
10.....	165	2,035	398	764	71	868	13
15.....	135	2,348	457	1,078	51	877	19
20.....	102	2,295	499	784	38	832	109
25.....	243	8,694	2,374	3,476	94	3,301	337
50.....	173	12,485	4,196	4,803	63	4,365	1,509
100.....	140	21,554	7,101	4,827	38	6,078	285
250.....	42	14,375	4,990	4,713	11	3,819	66
500.....	23	15,317	5,176	6,395	4	2,758	10
1,000.....	41	76,990	25,863	29,231	6	11,766	1,058
5,000.....	8	54,332	19,564	23,660	1	9,568	—
10,000.....	1	49,875	18,952	22,235	—	—	—
Total.....	2,191	263,819	90,221	103,713	1,416	46,447	4,618

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>5a</sup>	Returns with net income <sup>4</sup> -				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING							
0.....	93	39	7	4	147	37	21
1.....	55	81	14	15	59	84	7
2.....	41	103	19	3	51	128	18
3.....	39	138	22	4	25	85	12
4.....	37	171	27	14	24	108	-----
5.....	115	865	172	101	61	438	-----
10.....	90	1,101	213	185	51	619	18
15.....	75	1,312	284	266	23	402	-----
20.....	65	1,462	312	238	12	271	-----
25.....	141	5,023	1,476	517	38	1,255	2
50.....	129	8,998	3,139	1,628	12	823	32
100.....	115	17,591	6,356	2,948	3	384	-----
250.....	28	9,572	3,526	1,708	-----	-----	-----
500.....	13	8,285	3,096	2,089	-----	-----	-----
1,000.....	8	14,120	5,268	5,164	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	23,575	8,959	17,280	-----	-----	-----
Total.....	1,045	92,436	32,890	32,164	506	4,634	110
MINING AND QUARRYING NOT ALLOCABLE							
0.....	3	2	1	-----	92	19	-----
1.....	1	2	-----	-----	14	22	11
2.....	3	9	2	7	12	31	-----
3.....	-----	-----	-----	-----	3	10	-----
4.....	1	4	1	-----	4	18	-----
5.....	5	37	7	20	18	132	-----
10.....	-----	-----	-----	-----	12	143	-----
15.....	-----	-----	-----	-----	3	50	-----
20.....	1	22	5	-----	5	115	-----
25.....	5	174	55	53	3	114	-----
50.....	2	186	69	12	3	215	-----
100.....	-----	-----	-----	-----	2	278	-----
250.....	-----	-----	-----	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	21	436	140	92	171	1,147	11
TOTAL MANUFACTURING							
0.....	7,844	3,376	616	1,397	10,178	3,486	1,556
1.....	4,467	6,660	1,243	906	4,165	6,180	356
2.....	3,300	8,147	1,535	991	2,973	7,362	695
3.....	2,799	9,732	1,851	991	2,262	7,888	303
4.....	2,423	10,889	2,098	1,232	1,855	8,322	242
5.....	8,424	61,337	12,499	7,550	5,543	39,729	1,412
10.....	5,670	70,131	14,907	8,362	2,894	35,487	701
15.....	4,334	75,488	16,423	9,054	1,636	28,224	1,119
20.....	4,439	100,402	22,451	10,542	1,098	24,524	429
25.....	8,629	305,662	93,666	43,566	2,481	86,715	1,519
50.....	7,142	510,636	188,636	78,259	1,311	90,797	4,166
100.....	7,073	1,116,670	415,261	155,983	765	117,750	3,915
250.....	3,479	1,223,619	454,924	179,939	239	81,312	2,159
500.....	2,118	1,482,723	547,880	247,310	118	80,192	3,014
1,000.....	2,020	4,133,137	1,534,331	850,939	43	87,939	5,800
5,000.....	247	1,713,685	630,038	386,631	6	39,906	1,563
10,000.....	204	6,683,937	2,381,093	2,139,537	5	118,451	7,106
Total.....	74,612	17,516,231	6,319,452	4,123,189	37,572	864,264	36,055

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>3a</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>1b</sup>	Net income <sup>4</sup>	Income tax <sup>6</sup>	Dividends paid in cash and assets other than own stock <sup>5</sup>	Number of returns <sup>1b</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>5</sup>
MANUFACTURING: FOOD AND KINDRED PRODUCTS							
0.....	700	292	54	179	814	268	142
1.....	413	617	119	173	360	523	34
2.....	298	733	141	171	260	645	105
3.....	269	934	185	91	203	713	27
4.....	267	1,199	240	241	177	792	29
5.....	858	6,253	1,299	806	521	3,690	168
10.....	604	7,510	1,615	1,407	296	3,694	67
15.....	431	7,541	1,681	959	182	3,177	56
20.....	472	10,669	2,392	1,615	131	2,946	65
25.....	900	31,966	9,790	4,402	260	9,117	79
50.....	706	50,423	18,597	7,276	171	11,896	676
100.....	687	109,311	40,447	16,208	118	18,219	955
250.....	299	105,836	39,377	16,822	36	13,087	501
500.....	188	130,097	47,935	22,581	9	6,369	814
1,000.....	160	336,492	123,308	82,080	4	5,406	61
5,000.....	26	180,350	66,248	53,083			
10,000.....	22	499,486	184,470	169,359			
Total.....	7,300	1,479,709	537,898	377,453	3,542	80,542	3,779
MANUFACTURING: BEVERAGES							
0.....	154	69	13	13	217	76	37
1.....	103	157	27	48	100	146	
2.....	82	202	41	53	86	212	
3.....	71	248	48	21	83	285	
4.....	66	294	60	103	68	312	47
5.....	244	1,786	368	504	222	1,602	15
10.....	167	2,099	446	327	127	1,581	39
15.....	105	1,822	399	407	68	1,179	256
20.....	103	2,329	518	583	40	899	33
25.....	252	8,897	2,676	1,801	119	4,152	100
50.....	177	12,626	4,607	2,861	76	5,353	88
100.....	163	25,682	9,478	5,901	58	9,194	443
250.....	91	33,713	12,525	6,135	20	6,278	194
500.....	57	41,569	15,130	11,426	7	4,709	
1,000.....	78	151,564	57,009	33,847	5	9,151	50
5,000.....	6	42,801	16,255	2,433			
10,000.....	8	175,517	66,183	46,350			
Total.....	1,927	501,375	185,783	112,813	1,296	45,129	1,302
MANUFACTURING: TOBACCO MANUFACTURES							
0.....	15	9	1	12	21	8	
1.....	8	12	2		7	10	5
2.....	5	13	3		8	20	
3.....	1	4	1		5	18	
4.....	4	18	4	10	4	17	
5.....	11	74	16	7	13	91	
10.....	10	131	29	1	12	155	9
15.....	4	70	16	36	3	51	
20.....	6	138	32	30	3	65	
25.....	12	398	108	57	14	508	287
50.....	13	900	321	114	9	616	100
100.....	13	1,934	697	444	4	670	20
250.....	8	2,610	948	480	3	874	24
500.....	3	2,082	751	943	3	1,975	25
1,000.....	11	27,058	10,017	9,603			
5,000.....	2	17,292	6,415	8,389			
10,000.....	3	144,958	53,958	58,207			
Total.....	129	197,701	73,319	78,333	109	5,078	470

For footnotes, see pp. 379-381.



TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>13</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
MANUFACTURING: COTTON MANUFACTURES							
0.....	21	11	2	9	22	7	511
1.....	13	19	4	-----	10	16	17
2.....	17	42	8	-----	8	20	-----
3.....	8	27	5	-----	5	17	-----
4.....	16	73	13	23	5	22	-----
5.....	36	265	57	53	20	128	45
10.....	26	333	66	56	14	161	54
15.....	35	612	132	149	10	185	1
20.....	26	596	132	118	7	162	-----
25.....	61	2,196	686	307	20	721	2
50.....	75	5,211	1,911	788	12	782	-----
100.....	119	19,997	7,434	2,678	10	1,295	9
250.....	110	39,781	14,830	5,286	2	803	105
500.....	106	73,938	27,526	11,840	2	1,571	-----
1,000.....	121	251,967	93,903	41,015	-----	-----	-----
5,000.....	16	106,199	39,935	11,749	-----	-----	-----
10,000.....	11	212,195	77,011	40,985	-----	-----	-----
Total.....	817	713,462	263,655	115,056	147	5,890	744
MANUFACTURING: TEXTILE-MILL PRODUCTS, EXCEPT COTTON							
0.....	236	110	21	178	302	111	72
1.....	155	235	45	75	135	192	10
2.....	111	268	51	20	113	282	40
3.....	111	390	78	53	74	261	5
4.....	73	332	65	34	55	248	24
5.....	330	2,378	490	261	248	1,783	130
10.....	210	2,579	554	482	135	1,678	75
15.....	189	3,317	726	319	83	1,460	22
20.....	235	5,357	1,210	339	74	1,674	19
25.....	467	16,855	5,251	1,737	161	5,778	121
50.....	428	31,177	11,454	4,073	91	6,116	446
100.....	427	67,154	25,104	9,259	42	6,421	220
250.....	272	95,946	35,961	13,807	12	4,260	353
500.....	145	100,610	37,275	15,069	6	3,778	159
1,000.....	152	297,476	109,587	50,999	1	1,224	-----
5,000.....	17	114,507	42,499	18,310	-----	-----	-----
10,000.....	5	122,684	46,090	35,560	-----	-----	-----
Total.....	3,563	861,375	316,461	150,575	1,532	35,266	1,696
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS							
0.....	1,339	575	109	214	1,343	486	109
1.....	788	1,207	240	100	584	860	91
2.....	532	1,309	251	194	402	991	16
3.....	458	1,588	308	117	326	1,138	21
4.....	372	1,676	331	157	280	1,255	15
5.....	1,271	9,169	1,912	1,145	723	5,158	109
10.....	811	9,967	2,164	717	392	4,733	49
15.....	553	9,633	2,118	988	208	3,582	110
20.....	604	13,616	3,081	852	128	2,828	10
25.....	894	31,352	9,752	3,231	220	7,445	78
50.....	705	50,514	18,999	4,980	83	5,456	82
100.....	571	90,589	34,286	8,806	23	3,546	56
250.....	223	78,047	29,371	6,705	3	963	1
500.....	86	57,112	21,356	7,288	-----	-----	-----
1,000.....	58	96,293	35,858	15,056	-----	-----	-----
5,000.....	1	8,607	3,268	-----	-----	-----	-----
10,000.....	1	16,317	6,179	1,795	-----	-----	-----
Total.....	9,267	477,571	169,583	52,345	4,715	38,441	747

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]							
Net income and deficit classes <sup>3</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>12</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>12</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
MANUFACTURING: LEATHER AND PRODUCTS							
0.....	217	98	18	27	206	74	16
1.....	106	152	29	19	123	178	33
2.....	84	208	39	16	80	201	2
3.....	77	272	55	6	74	258	—
4.....	66	206	57	11	58	281	16
5.....	223	1,649	334	194	191	1,388	96
10.....	172	2,132	481	480	95	1,156	—
15.....	108	1,900	421	163	50	847	—
20.....	121	2,730	607	210	35	731	5
25.....	246	8,655	2,657	1,291	117	4,191	15
50.....	223	15,896	5,967	1,853	53	3,670	95
100.....	191	29,893	11,172	4,853	21	2,731	108
250.....	71	24,467	9,115	3,671	3	1,187	6
500.....	36	24,818	9,317	4,161	2	1,510	20
1,000.....	39	72,632	27,135	17,353	—	—	—
5,000.....	2	12,262	4,632	2,382	—	—	—
10,000.....	2	34,375	12,669	9,190	—	—	—
Total.....	1,984	232,435	84,705	45,880	1,108	18,442	413
MANUFACTURING: RUBBER PRODUCTS							
0.....	24	9	2	—	51	18	—
1.....	14	23	4	50	26	36	2
2.....	11	27	5	3	15	38	—
3.....	9	31	6	2	12	42	—
4.....	9	41	8	10	9	42	—
5.....	35	283	50	20	41	310	17
10.....	24	296	53	42	20	237	3
15.....	9	154	33	19	15	266	—
20.....	13	154	68	14	11	246	40
25.....	47	1,651	504	299	17	638	—
50.....	39	2,812	1,028	343	15	1,148	8
100.....	60	9,906	3,709	1,693	8	1,059	—
250.....	29	10,285	3,881	1,998	5	1,585	74
500.....	28	19,467	7,366	5,380	1	716	—
1,000.....	32	60,530	22,552	11,429	1	1,286	—
5,000.....	1	6,068	2,130	1,675	—	—	—
10,000.....	4	129,114	43,053	42,229	—	—	—
Total.....	388	240,979	84,457	65,206	247	7,667	144
MANUFACTURING: LUMBER AND TIMBER BASIC PRODUCTS							
0.....	160	107	24	23	258	84	16
1.....	90	134	23	1	105	157	—
2.....	84	210	39	18	79	198	1
3.....	68	237	41	9	60	209	—
4.....	64	288	51	18	38	170	—
5.....	254	1,859	369	90	166	1,187	10
10.....	174	2,168	461	169	77	946	12
15.....	170	2,951	635	187	41	714	—
20.....	183	4,182	913	327	38	859	28
25.....	378	13,330	4,090	1,230	62	2,142	15
50.....	319	22,859	8,089	2,146	26	1,741	—
100.....	365	57,601	20,914	5,776	15	2,043	—
250.....	146	50,885	18,519	4,247	2	656	15
500.....	123	90,339	32,486	11,367	2	1,613	—
1,000.....	91	174,919	62,434	28,761	1	1,557	—
5,000.....	4	23,373	8,615	2,257	—	—	—
10,000.....	3	72,500	24,878	14,070	—	—	—
Total.....	2,681	517,842	182,581	70,696	970	14,176	97

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>58</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
MANUFACTURING: FURNITURE AND FINISHED LUMBER PRODUCTS							
0.....	456	203	37	17	500	195	28
1.....	240	360	66	18	226	340	23
2.....	210	518	97	68	164	412	2
3.....	149	516	102	36	129	449	14
4.....	139	619	119	98	118	525	3
5.....	508	3,682	747	324	342	2,461	129
10.....	327	4,029	845	357	174	2,139	115
15.....	247	4,261	943	290	93	1,600	26
20.....	256	5,746	1,281	670	53	1,201	7
25.....	491	17,463	5,359	2,406	135	4,529	36
50.....	384	27,537	10,245	3,649	49	3,392	6
100.....	329	51,571	19,204	6,253	19	2,772	92
250.....	133	45,787	17,196	6,136	5	1,543	
500.....	67	42,677	15,525	7,183	4	2,672	
1,000.....	33	61,576	23,153	13,684			
5,000.....	2	17,208	6,070	5,722			
10,000.....	1	15,935	5,855	4,274			
Total.....	3,972	299,688	106,844	51,185	2,011	24,230	481
MANUFACTURING: PAPER AND ALLIED PRODUCTS							
0.....	83	41	8	81	112	37	24
1.....	78	112	21	26	43	63	
2.....	50	123	26	7	41	105	22
3.....	47	161	31	17	20	69	
4.....	51	231	45	9	17	76	
5.....	197	1,488	308	422	77	568	22
10.....	139	1,734	380	282	40	503	4
15.....	101	1,732	382	151	20	351	
20.....	90	2,014	456	187	11	253	
25.....	252	9,017	2,790	1,303	39	1,426	46
50.....	255	18,428	6,795	2,809	17	1,047	66
100.....	287	45,911	17,109	6,434	6	833	
250.....	175	61,474	22,963	8,771	2	597	8
500.....	114	81,868	30,525	9,944	1	654	380
1,000.....	134	284,272	105,634	38,275			
5,000.....	22	163,274	60,616	32,697			
10,000.....	12	256,125	95,299	50,811			
Total.....	2,087	928,005	343,388	152,226	446	6,582	572
MANUFACTURING: PRINTING AND PUBLISHING INDUSTRIES							
0.....	1,230	535	99	43	1,309	393	51
1.....	669	996	190	68	417	668	14
2.....	527	1,300	254	100	272	673	21
3.....	411	1,437	282	110	137	478	8
4.....	358	1,613	326	166	133	597	5
5.....	1,138	8,165	1,711	876	331	2,330	268
10.....	775	9,571	2,060	1,330	166	2,024	26
15.....	549	9,582	2,107	1,556	92	1,573	1
20.....	484	10,894	2,450	1,528	42	918	50
25.....	930	32,588	9,993	5,519	115	4,057	18
50.....	692	48,161	18,078	8,992	50	3,347	91
100.....	562	86,955	32,359	17,158	34	5,351	25
250.....	230	78,285	28,614	16,102	11	3,405	34
500.....	119	80,446	29,152	13,406	7	4,507	
1,000.....	102	198,248	72,678	54,739	4	5,521	150
5,000.....	12	83,990	28,048	23,926			
10,000.....	1	12,664	4,469	3,142			
Total.....	8,789	665,430	232,870	148,761	3,120	35,842	762

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>58</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>1</sup>
MANUFACTURING : CHEMICALS AND ALLIED PRODUCTS							
0.....	593	216	36	69	1,050	323	29
1.....	277	424	72	80	337	492	7
2.....	193	484	89	102	227	558	48
3.....	138	473	88	90	186	652	14
4.....	124	556	102	81	117	522	82
5.....	431	3,132	645	789	380	2,732	65
10.....	284	3,527	746	535	177	2,174	6
15.....	281	4,885	1,054	1,103	110	1,897	76
20.....	247	5,611	1,240	793	70	1,548	24
25.....	504	18,109	5,560	2,953	145	5,027	102
50.....	468	33,933	12,254	6,171	71	5,141	158
100.....	482	75,602	27,862	12,633	49	7,848	124
250.....	227	80,282	29,294	16,942	23	7,908	62
500.....	128	90,482	33,279	19,856	6	4,194	9
1,000.....	142	320,118	117,958	82,109	-----	-----	-----
5,000.....	26	172,387	63,842	41,073	-----	-----	-----
10,000.....	32	1,022,077	359,078	337,508	-----	-----	-----
Total.....	4,577	1,832,298	653,199	522,887	2,948	41,016	806
MANUFACTURING : PETROLEUM AND COAL PRODUCTS							
0.....	19	10	1	5	42	13	-----
1.....	11	17	2	1	23	37	-----
2.....	10	24	4	1	11	28	-----
3.....	15	53	10	5	9	31	-----
4.....	6	27	5	3	4	19	-----
5.....	20	148	30	19	19	132	-----
10.....	21	269	52	2	7	80	5
15.....	17	306	64	21	1	15	-----
20.....	18	404	88	18	6	131	2
25.....	41	1,448	424	205	9	322	-----
50.....	42	3,134	1,088	240	12	878	296
100.....	46	7,816	2,789	929	3	501	-----
250.....	40	15,231	5,722	1,518	-----	-----	-----
500.....	28	20,844	7,370	1,731	-----	-----	-----
1,000.....	37	81,172	30,038	10,352	1	4,276	-----
5,000.....	10	74,142	27,755	15,172	-----	-----	-----
10,000.....	26	1,104,585	346,459	559,305	-----	-----	-----
Total.....	407	1,309,630	421,901	589,527	147	6,463	303
MANUFACTURING : STONE, CLAY, AND GLASS PRODUCTS							
0.....	256	112	19	45	401	140	78
1.....	157	228	40	13	174	252	3
2.....	133	323	62	34	114	284	28
3.....	88	305	53	11	95	330	-----
4.....	90	405	70	31	75	339	5
5.....	329	2,367	465	183	203	1,457	3
10.....	204	2,572	536	210	106	1,298	26
15.....	170	2,968	641	317	53	910	77
20.....	170	3,828	837	369	25	544	1
25.....	355	12,502	3,783	1,423	56	1,979	37
50.....	273	19,428	7,182	2,758	37	2,515	56
100.....	279	43,222	15,993	7,373	17	2,523	22
250.....	121	42,768	15,647	6,697	4	1,145	-----
500.....	73	50,346	18,594	11,727	2	1,407	-----
1,000.....	58	123,853	46,009	31,399	-----	-----	-----
5,000.....	8	56,273	20,821	21,339	-----	-----	-----
10,000.....	5	104,414	39,174	27,742	-----	-----	-----
Total.....	2,769	465,914	169,926	111,671	1,362	15,123	336

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>58</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
MANUFACTURING: IRON, STEEL, AND PRODUCTS							
0.....	442	177	30	68	612	223	6
1.....	274	399	71	41	251	377	38
2.....	165	407	74	35	194	476	17
3.....	198	681	127	210	130	457	5
4.....	142	639	124	47	120	539	6
5.....	548	4,017	810	356	364	2,651	79
10.....	433	5,346	1,108	470	175	2,104	36
15.....	345	5,976	1,293	776	98	1,671	136
20.....	422	9,559	2,139	986	69	1,573	65
25.....	853	30,666	9,430	4,150	170	5,852	318
50.....	764	54,826	20,300	6,552	91	6,222	219
100.....	849	135,549	50,962	19,042	55	8,700	244
250.....	468	163,819	61,458	25,549	8	2,651	118
500.....	270	193,977	72,750	29,404	10	7,684	119
1,000.....	245	499,338	187,070	104,862	1	1,228	1,199
5,000.....	27	186,611	65,542	38,493			
10,000.....	17	609,584	228,962	178,170			
Total.....	6,462	1,901,571	702,250	409,211	2,348	42,408	2,605
MANUFACTURING: NONFERROUS METALS AND THEIR PRODUCTS							
0.....	328	139	25	23	423	155	76
1.....	191	288	55	20	192	279	18
2.....	137	339	59	43	121	299	5
3.....	123	427	83	13	117	404	4
4.....	82	369	69	28	98	442	
5.....	352	2,573	504	159	276	2,000	35
10.....	195	2,388	510	264	144	1,791	17
15.....	155	2,710	584	347	80	1,385	
20.....	155	3,511	802	358	49	1,097	25
25.....	281	9,646	2,921	1,022	98	3,316	69
50.....	219	15,536	5,736	2,043	60	3,973	671
100.....	192	29,053	10,730	3,722	26	3,590	133
250.....	87	29,587	11,052	4,508	6	2,189	
500.....	57	39,311	14,727	6,335	3	1,978	
1,000.....	45	91,923	34,319	26,307			
5,000.....	6	44,074	16,790	9,740			
10,000.....	9	295,926	104,597	87,169			
Total.....	2,614	567,800	203,563	142,101	1,693	22,898	1,053
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT							
0.....	179	82	15	23	262	87	21
1.....	72	105	19	2	122	180	
2.....	63	158	27	3	84	209	321
3.....	60	207	38	5	78	270	185
4.....	56	255	46	17	45	200	3
5.....	156	1,120	213	59	166	1,165	12
10.....	103	1,267	256	50	106	1,326	2
15.....	95	1,653	337	114	55	947	
20.....	113	2,578	571	245	46	1,028	10
25.....	169	5,821	1,702	664	128	4,505	1
50.....	144	10,455	3,813	786	68	4,978	117
100.....	198	31,997	11,984	3,101	65	10,391	267
250.....	107	38,799	14,699	3,877	34	11,680	153
500.....	89	63,626	23,175	9,441	8	5,252	225
1,000.....	90	196,946	74,412	33,268	7	14,217	50
5,000.....	14	94,297	35,302	22,487			
10,000.....	8	388,431	141,303	112,304			
Total.....	1,716	837,797	307,912	186,446	1,274	56,435	1,367

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups;<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>5a</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>1b</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>1b</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL							
0.....	453	190	34	55	723	254	39
1.....	270	398	69	42	290	434	18
2.....	198	487	88	49	206	500	56
3.....	207	719	125	88	179	625	6
4.....	158	704	122	34	152	681	4
5.....	562	4,209	827	537	404	2,929	48
10.....	429	5,256	1,094	500	218	2,673	85
15.....	327	5,706	1,195	471	140	2,412	305
20.....	314	7,135	1,592	569	93	2,074	38
25.....	734	26,122	8,016	4,856	207	7,442	59
50.....	605	43,051	15,967	5,100	112	7,879	320
100.....	727	116,060	43,079	14,160	72	10,931	446
250.....	387	136,632	50,687	18,350	28	9,815	363
500.....	231	163,904	60,943	29,958	19	12,226	489
1,000.....	250	514,725	193,218	107,145	6	13,511	766
5,000.....	24	176,866	66,625	36,454	1	8,863	-----
10,000.....	17	362,013	133,839	108,068	-----	-----	-----
Total.....	5,893	1,564,177	577,520	326,436	2,850	83,249	3,042
MANUFACTURING: AUTOMOBILES AND EQUIPMENT, EXCEPT ELECTRICAL							
0.....	50	22	4	1	81	32	6
1.....	33	50	9	3	34	50	-----
2.....	20	49	9	2	33	82	1
3.....	11	40	7	4	20	68	-----
4.....	14	62	13	-----	14	60	-----
5.....	74	541	108	37	41	277	-----
10.....	56	712	157	66	30	374	-----
15.....	50	876	191	11	13	221	12
20.....	48	1,081	239	86	13	287	2
25.....	98	3,491	1,045	161	25	915	3
50.....	96	6,945	2,592	1,394	18	1,183	-----
100.....	99	14,729	5,532	1,169	9	1,356	150
250.....	63	22,128	8,241	2,308	4	1,431	-----
500.....	41	28,843	10,565	4,127	1	840	-----
1,000.....	44	93,382	34,734	16,389	2	7,691	2,249
5,000.....	11	73,882	26,761	21,132	-----	-----	-----
10,000.....	12	1,010,007	372,442	207,187	-----	-----	-----
Total.....	820	1,256,840	462,649	254,077	338	14,867	2,423
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT AUTOMOBILES							
0.....	61	24	5	250	117	35	-----
1.....	43	62	11	3	54	81	-----
2.....	18	45	7	10	33	80	-----
3.....	18	62	11	10	25	87	-----
4.....	20	91	18	5	30	133	1
5.....	56	407	75	28	64	466	3
10.....	39	480	103	10	36	449	10
15.....	34	595	121	84	26	443	14
20.....	26	588	134	64	23	507	-----
25.....	60	2,140	640	1,659	47	1,670	6
50.....	43	2,982	1,074	9,285	34	2,442	514
100.....	47	7,461	2,540	895	29	4,818	372
250.....	25	9,198	3,182	2,314	8	2,798	61
500.....	22	14,586	5,435	2,712	12	7,842	454
1,000.....	33	65,811	23,814	19,562	6	13,863	1,260
5,000.....	3	16,425	6,238	5,370	4	23,867	960
10,000.....	4	55,297	20,442	25,932	5	118,451	7,106
Total.....	552	176,254	63,850	68,193	553	178,032	10,761

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>5a</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>1b</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>1b</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
OTHER MANUFACTURING							
0.....	564	234	40	36	771	291	178
1.....	311	452	88	98	375	549	26
2.....	239	596	109	56	274	676	8
3.....	181	634	119	67	203	707	12
4.....	154	689	130	63	152	682	2
5.....	520	3,800	766	551	465	3,344	111
10.....	293	3,614	743	296	229	2,786	21
15.....	231	4,005	876	394	121	2,077	13
20.....	191	4,305	949	357	77	1,697	3
25.....	362	12,727	3,853	1,543	187	6,419	86
50.....	277	19,849	7,360	2,033	98	6,921	79
100.....	242	37,339	13,805	5,256	34	5,467	206
250.....	101	35,637	13,267	5,095	13	4,117	87
500.....	64	45,079	16,882	7,457	8	5,546	273
1,000.....	32	70,633	26,112	14,924	3	6,645	15
5,000.....	4	25,313	9,083	6,443	1	7,176	603
10,000.....	1	39,733	14,683	20,180	-----	-----	-----
Total.....	3,767	304,639	108,865	64,849	3,011	55,100	1,723
MANUFACTURING NOT ALLOCABLE							
0.....	264	111	19	26	541	176	117
1.....	151	213	37	25	177	260	17
2.....	113	282	52	6	148	373	2
3.....	81	286	48	26	92	320	2
4.....	92	412	80	43	86	388	-----
5.....	271	1,992	395	130	266	1,880	47
10.....	174	2,151	443	309	118	1,425	40
15.....	128	2,233	474	192	74	1,261	13
20.....	142	3,229	720	224	54	1,206	2
25.....	242	8,622	2,636	1,347	130	4,564	41
50.....	195	13,953	5,179	2,013	58	4,092	78
100.....	138	21,438	8,072	2,240	48	7,491	23
250.....	66	22,422	8,375	2,621	7	2,340	-----
500.....	38	26,702	9,816	3,974	5	3,249	47
1,000.....	33	62,209	23,379	7,781	1	2,363	-----
5,000.....	3	17,484	6,548	6,305	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	2,131	183,739	66,273	27,262	1,805	31,388	429
TOTAL PUBLIC UTILITIES							
0.....	2,813	1,099	199	318	4,141	1,189	180
1.....	1,291	1,902	356	225	1,100	1,566	236
2.....	918	2,263	421	335	672	1,649	200
3.....	727	2,517	488	307	471	1,637	259
4.....	617	2,769	528	312	323	1,452	235
5.....	1,969	14,241	2,875	1,902	818	5,796	384
10.....	1,195	14,817	3,102	2,766	387	4,698	311
15.....	806	13,943	3,009	1,891	184	3,146	485
20.....	696	15,651	3,457	2,360	148	3,331	16
25.....	1,350	47,942	14,258	7,783	289	10,088	204
50.....	887	62,946	22,473	12,586	132	9,070	694
100.....	740	114,824	40,958	26,803	86	12,793	4,774
250.....	317	111,811	40,503	36,730	39	13,648	972
500.....	165	117,037	41,600	34,385	39	27,812	2,670
1,000.....	246	538,406	194,837	217,047	34	69,265	1,855
5,000.....	55	406,232	139,418	170,761	6	40,985	1,720
10,000.....	65	1,545,272	504,795	754,737	3	89,440	21,287
Total.....	14,857	3,013,672	1,013,277	1,271,248	8,872	297,565	36,482

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>1</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>5a</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>1b</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>1b</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
PUBLIC UTILITIES: TRANSPORTATION							
0.....	1,732	735	129	230	2,433	774	130
1.....	900	1,328	245	124	829	1,196	24
2.....	673	1,660	305	206	534	1,318	188
3.....	531	1,834	354	181	393	1,362	258
4.....	474	2,131	403	214	266	1,195	235
5.....	1,557	11,270	2,270	1,283	670	4,744	314
10.....	935	11,573	2,427	1,864	304	3,671	271
15.....	627	10,818	2,320	1,201	138	2,340	41
20.....	567	12,745	2,824	1,586	116	2,603	13
25.....	1,049	37,018	10,802	5,118	243	8,561	195
50.....	635	45,156	15,973	7,055	104	7,218	608
100.....	505	78,046	27,558	13,971	75	11,021	1,672
250.....	211	73,845	26,718	20,856	33	11,558	540
500.....	109	76,553	27,076	15,986	34	23,951	956
1,000.....	122	255,406	92,499	68,397	27	54,866	1,855
5,000.....	20	148,427	51,650	35,451	6	40,985	1,720
10,000.....	26	677,176	245,728	164,550	2	78,945	-----
Total.....	10,673	1,445,721	509,281	338,273	6,207	256,308	9,020
PUBLIC UTILITIES: COMMUNICATION							
0.....	641	197	38	31	1,213	278	27
1.....	184	270	53	35	189	258	144
2.....	131	324	65	77	86	208	1
3.....	98	308	61	49	38	135	-----
4.....	68	303	58	31	38	171	-----
5.....	194	1,433	286	210	98	705	4
10.....	135	1,667	341	429	53	671	19
15.....	87	1,528	336	355	35	617	444
20.....	75	1,678	369	373	20	458	-----
25.....	179	6,458	2,089	1,089	29	947	-----
50.....	134	9,506	3,509	2,174	19	1,305	86
100.....	125	18,821	6,949	5,451	9	1,476	2,925
250.....	33	11,541	4,187	2,968	1	274	-----
500.....	15	9,973	3,455	3,073	2	1,558	1,050
1,000.....	18	39,882	14,693	27,806	4	9,897	-----
5,000.....	4	31,004	11,763	19,368	-----	-----	-----
10,000.....	7	294,624	62,814	280,360	-----	-----	-----
Total.....	2,118	429,517	111,066	343,879	1,834	18,958	4,700
OTHER PUBLIC UTILITIES							
0.....	440	167	32	57	495	137	23
1.....	207	304	58	66	82	112	68
2.....	114	279	51	52	52	123	11
3.....	108	375	73	77	40	140	1
4.....	75	335	67	67	19	86	-----
5.....	218	1,538	319	409	50	347	66
10.....	125	1,577	334	473	30	356	21
15.....	92	1,597	353	335	11	189	-----
20.....	54	1,228	264	401	12	270	3
25.....	122	4,466	1,367	1,576	17	580	9
50.....	118	8,284	2,991	3,357	9	547	-----
100.....	110	17,957	6,451	7,381	2	296	177
250.....	73	26,425	9,598	12,906	5	1,816	432
500.....	41	30,511	11,069	15,326	3	2,303	664
1,000.....	106	243,118	87,645	120,844	3	4,502	-----
5,000.....	31	226,801	76,005	115,942	-----	-----	-----
10,000.....	32	573,472	196,253	309,827	1	10,495	21,287
Total.....	2,066	1,138,434	392,930	589,096	831	22,299	22,762

For footnotes, see pp. 379-381.



TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>58</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
TOTAL TRADE							
0.....	18,692	8,219	1,571	2,288	17,889	5,883	1,010
1.....	10,820	15,899	3,086	2,074	6,304	9,108	627
2.....	8,044	19,995	3,953	2,132	3,985	9,842	564
3.....	6,646	23,262	4,675	2,239	2,840	9,882	175
4.....	5,754	25,846	5,235	2,249	2,150	9,632	177
5.....	19,462	141,497	29,768	15,026	5,304	37,404	850
10.....	12,141	149,803	32,711	14,973	2,159	26,377	402
15.....	8,753	152,288	33,719	16,484	1,023	17,637	287
20.....	8,594	194,426	44,209	18,002	634	14,161	248
25.....	14,647	511,297	157,078	56,138	1,136	38,590	1,269
50.....	9,366	658,193	246,262	73,232	441	29,574	876
100.....	6,791	1,043,186	390,408	111,321	168	24,770	1,073
250.....	2,091	717,119	266,728	86,797	48	16,037	403
500.....	829	565,925	208,886	82,826	13	9,432	300
1,000.....	495	918,867	334,456	201,063	8	12,760	-----
5,000.....	32	221,170	80,171	61,275	3	16,328	1,189
10,000.....	35	1,001,352	378,205	233,251	-----	-----	-----
Total.....	133,192	6,368,344	2,221,121	981,370	44,105	287,417	9,450
TRADE: TOTAL WHOLESALE							
0.....	4,714	2,025	379	704	5,373	1,653	485
1.....	2,703	3,980	761	660	1,826	2,559	294
2.....	2,103	5,212	1,017	662	1,210	2,995	109
3.....	1,723	6,067	1,210	642	879	3,077	87
4.....	1,591	7,153	1,428	710	746	3,339	60
5.....	5,365	39,107	8,123	4,614	1,963	13,902	363
10.....	3,703	45,885	9,974	4,872	863	10,608	181
15.....	2,819	49,062	10,820	5,962	483	8,356	247
20.....	2,922	66,054	14,991	5,944	301	6,731	137
25.....	5,261	185,431	56,889	22,322	602	20,687	204
50.....	3,708	261,635	97,380	31,297	263	17,548	391
100.....	3,018	468,155	174,786	56,525	98	14,251	174
250.....	1,004	348,231	128,808	44,780	33	10,779	98
500.....	457	316,035	115,950	42,956	11	7,916	300
1,000.....	259	471,788	171,207	85,752	5	6,704	-----
5,000.....	13	82,752	29,686	17,939	3	16,328	1,189
10,000.....	17	279,451	104,466	40,962	-----	-----	-----
Total.....	41,380	2,638,023	927,875	367,303	14,659	147,433	4,319
TRADE: WHOLESALE: COMMISSION MERCHANTS							
0.....	946	382	69	80	1,278	373	66
1.....	477	692	123	94	344	497	34
2.....	377	937	180	151	222	542	16
3.....	271	998	205	113	153	535	10
4.....	261	1,170	227	215	133	595	-----
5.....	773	5,582	1,132	741	318	2,230	41
10.....	474	5,844	1,247	866	101	1,242	15
15.....	305	5,299	1,156	744	60	1,041	118
20.....	314	7,062	1,563	1,008	36	813	1
25.....	490	17,117	5,100	2,857	73	2,477	37
50.....	354	24,829	9,121	4,125	21	1,408	10
100.....	239	37,059	13,466	6,833	7	929	-----
250.....	81	27,963	10,116	3,977	5	1,631	96
500.....	32	22,487	8,148	4,648	-----	-----	-----
1,000.....	18	36,830	12,162	10,167	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	5,412	194,251	64,015	36,619	2,751	14,313	444

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>13</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
OTHER WHOLESALERS							
0.....	3,768	1,643	310	624	4,095	1,280	419
1.....	2,226	3,288	638	566	1,482	2,062	260
2.....	1,726	4,275	837	511	988	2,453	93
3.....	1,452	5,069	1,005	529	726	2,542	77
4.....	1,330	5,983	1,201	495	613	2,744	60
5.....	4,592	33,525	6,991	3,873	1,645	11,672	322
10.....	3,229	40,041	8,727	4,006	762	9,366	166
15.....	2,514	43,763	9,664	5,218	423	7,315	129
20.....	2,608	58,992	13,428	4,936	265	5,918	136
25.....	4,771	168,314	51,789	19,465	529	18,210	167
50.....	3,354	236,806	88,259	27,172	242	16,140	381
100.....	2,779	431,096	161,320	49,692	91	13,322	174
250.....	923	320,268	118,692	40,803	28	9,148	2
500.....	425	293,548	107,802	38,308	11	7,916	300
1,000.....	241	434,958	159,045	75,585	5	6,704	-----
5,000.....	13	82,752	29,686	17,939	3	16,328	1,189
10,000.....	17	279,451	104,466	40,962	-----	-----	-----
Total.....	35,968	2,443,772	863,860	330,684	11,908	133,120	3,875
TRADE: TOTAL RETAIL							
0.....	11,693	5,238	1,011	1,314	10,207	3,480	424
1.....	6,827	10,006	1,957	1,104	3,715	5,416	203
2.....	4,884	12,156	2,418	1,270	2,275	5,618	165
3.....	4,054	14,165	2,862	1,288	1,603	5,568	70
4.....	3,427	15,390	3,138	1,344	1,125	5,031	96
5.....	11,480	83,249	17,589	8,546	2,666	18,772	426
10.....	6,787	83,543	18,289	8,435	1,014	12,328	185
15.....	4,813	83,738	18,604	8,723	425	7,296	34
20.....	4,489	101,631	23,152	9,483	261	5,813	110
25.....	7,494	260,022	80,039	26,804	402	13,440	132
50.....	4,639	325,951	122,543	33,611	128	8,635	459
100.....	3,133	479,227	180,025	44,291	45	6,495	427
250.....	892	302,563	113,295	34,680	10	3,435	255
500.....	304	203,834	75,875	32,146	1	788	-----
1,000.....	209	401,694	146,747	104,448	2	4,436	-----
5,000.....	15	114,417	41,835	40,128	-----	-----	-----
10,000.....	17	685,441	259,893	182,289	-----	-----	-----
Total.....	75,157	3,182,265	1,109,272	539,704	23,879	106,551	2,986
TRADE: RETAIL: GENERAL MERCHANDISE							
0.....	698	317	62	198	546	181	13
1.....	428	637	124	126	173	258	26
2.....	281	691	140	137	111	275	37
3.....	253	885	180	235	79	277	2
4.....	234	1,054	219	148	52	231	3
5.....	749	5,451	1,155	1,061	121	883	177
10.....	448	5,477	1,200	1,039	54	664	4
15.....	282	4,952	1,099	752	31	537	14
20.....	283	6,363	1,437	977	18	382	-----
25.....	541	19,057	5,877	3,207	27	864	-----
50.....	405	28,318	10,564	4,609	15	1,051	8
100.....	348	54,097	20,107	7,889	7	1,124	-----
250.....	139	47,685	17,897	6,666	-----	-----	-----
500.....	105	69,231	25,742	11,586	1	788	-----
1,000.....	104	213,623	79,019	57,666	1	2,898	-----
5,000.....	10	75,082	27,339	26,467	-----	-----	-----
10,000.....	10	552,665	209,521	149,830	-----	-----	-----
Total.....	5,318	1,085,585	401,682	272,593	1,236	10,413	284

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>6a</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET MILK DEALERS							
0.....	1,225	511	99	79	1,229	414	33
1.....	591	864	169	85	448	662	20
2.....	356	879	176	55	264	648	17
3.....	246	853	171	40	199	684	4
4.....	183	820	165	112	140	624	13
5.....	580	4,105	866	513	306	2,127	13
10.....	299	3,688	796	393	128	1,527	10
15.....	186	3,194	710	436	52	902	5
20.....	152	3,430	776	525	26	594	37
25.....	283	9,848	3,020	992	35	1,221	27
50.....	167	11,931	4,439	1,332	12	809	40
100.....	138	21,867	8,211	2,690	7	997	43
250.....	55	18,929	7,030	2,548	2	724	193
500.....	28	19,876	7,452	3,407			
1,000.....	26	49,426	18,144	12,293			
5,000.....	2	14,258	5,365	4,221			
10,000.....	5	104,788	39,967	23,872			
Total.....	4,522	269,267	97,556	53,593	2,848	11,933	455
TRADE: RETAIL: PACKAGE LIQUOR STORES							
0.....	430	205	41	57	257	99	15
1.....	275	405	82	23	140	199	8
2.....	185	463	92	47	74	181	
3.....	143	494	102	25	55	187	
4.....	103	459	95	19	35	158	
5.....	277	1,951	417	152	78	525	5
10.....	87	1,037	229	87	26	323	
15.....	34	604	135	78	7	126	2
20.....	22	486	110	22	5	111	
25.....	22	797	256	43	6	220	40
50.....	10	621	226	56	3	197	
100.....	7	897	324	110	1	105	
250.....							
500.....							
1,000.....							
5,000.....							
10,000.....							
Total.....	1,595	8,419	2,109	719	687	2,431	70
TRADE: RETAIL: DRUG STORES							
0.....	902	405	78	96	547	165	15
1.....	522	769	154	88	163	238	2
2.....	362	891	185	93	106	260	1
3.....	287	994	205	106	63	220	1
4.....	211	955	198	84	42	187	
5.....	617	4,342	919	587	69	472	2
10.....	257	3,131	696	562	26	305	5
15.....	121	2,068	455	281	6	97	
20.....	72	1,611	365	367	4	89	18
25.....	94	3,090	912	668	4	129	10
50.....	44	3,087	1,171	456	3	190	
100.....	31	5,228	1,966	708	3	420	
250.....	16	5,227	1,977	1,164	1	436	
500.....	10	7,094	2,681	1,322			
1,000.....	5	9,758	3,140	5,686	1	1,538	
5,000.....							
10,000.....							
Total.....	3,551	48,650	15,102	12,268	1,038	4,746	54

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>58</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
TRADE: RETAIL: APPAREL AND ACCESSORIES							
0.....	1,533	724	139	222	1,115	374	91
1.....	951	1,390	279	176	447	657	19
2.....	787	1,956	394	196	300	752	2
3.....	623	2,174	440	125	215	752	15
4.....	583	2,618	540	215	176	788	4
5.....	1,931	14,064	3,007	1,592	376	2,686	63
10.....	1,103	13,600	2,993	1,722	155	1,886	42
15.....	678	11,748	2,618	1,534	66	1,130	-----
20.....	511	11,495	2,627	1,454	34	754	3
25.....	887	30,167	9,213	3,938	69	2,370	4
50.....	434	29,511	11,111	4,019	23	1,513	146
100.....	274	41,616	15,613	5,778	4	568	-----
250.....	86	29,680	11,010	5,872	3	897	29
500.....	36	23,978	8,952	4,106	-----	-----	-----
1,000.....	27	55,187	20,045	11,324	-----	-----	-----
5,000.....	1	7,918	2,611	3,686	-----	-----	-----
10,000.....	1	13,370	5,077	3,377	-----	-----	-----
Total.....	10,446	291,196	96,669	49,336	2,983	15,127	418
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS							
0.....	685	307	64	29	576	205	16
1.....	509	752	145	81	221	310	10
2.....	357	886	175	33	164	410	10
3.....	341	1,194	243	100	101	350	7
4.....	275	1,228	246	86	69	307	6
5.....	1,081	7,923	1,674	485	145	1,004	10
10.....	724	8,884	1,961	506	67	829	29
15.....	497	8,618	1,925	637	36	621	-----
20.....	440	9,890	2,282	644	20	443	2
25.....	708	24,209	7,406	2,335	29	1,014	30
50.....	348	23,713	8,868	3,055	11	761	230
100.....	128	18,760	7,093	1,948	2	387	194
250.....	31	10,341	3,727	1,588	2	616	33
500.....	12	7,954	2,980	704	-----	-----	-----
1,000.....	8	13,134	4,777	3,357	-----	-----	-----
5,000.....	1	9,922	3,770	3,500	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	6,145	147,715	47,336	19,088	1,443	7,257	577
TRADE: RETAIL: EATING AND DRINKING PLACES							
0.....	2,154	932	176	132	2,546	940	106
1.....	1,058	1,520	289	128	974	1,416	17
2.....	587	1,461	284	160	569	1,407	6
3.....	445	1,537	296	94	428	1,484	18
4.....	316	1,414	281	142	312	1,399	39
5.....	785	5,503	1,112	588	787	5,591	20
10.....	302	3,671	789	474	289	3,513	5
15.....	173	3,020	653	476	124	2,135	3
20.....	126	2,852	637	381	84	1,868	5
25.....	193	6,522	1,928	1,100	127	4,224	2
50.....	89	6,051	2,232	898	39	2,569	-----
100.....	51	7,585	2,767	1,202	8	1,134	-----
250.....	13	4,531	1,671	1,165	-----	-----	-----
500.....	9	5,676	1,990	2,242	-----	-----	-----
1,000.....	5	9,010	3,099	4,240	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	6,306	61,285	18,204	13,422	6,287	27,680	221

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>38</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
TRADE: RETAIL: AUTOMOTIVE DEALERS							
0.....	619	310	60	131	647	225	14
1.....	437	647	123	30	241	350	32
2.....	359	898	177	36	138	335	37
3.....	334	1,166	228	39	101	351	-----
4.....	334	1,500	302	28	67	299	2
5.....	1,479	11,041	2,304	340	187	1,319	9
10.....	1,206	15,054	3,283	488	55	686	7
15.....	1,205	21,073	4,689	1,194	31	522	-----
20.....	1,629	34,851	7,925	1,482	14	317	-----
25.....	2,621	92,135	28,781	4,882	25	837	-----
50.....	2,149	153,584	57,998	9,774	3	220	-----
100.....	1,630	251,956	95,202	13,712	2	227	-----
250.....	439	146,815	55,348	9,882	-----	-----	-----
500.....	65	43,709	16,325	3,767	-----	-----	-----
1,000.....	19	30,865	11,189	3,953	-----	-----	-----
5,000.....	1	7,237	2,750	2,254	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	14,426	812,841	286,684	51,992	1,511	5,688	101
TRADE: RETAIL: FILLING STATIONS							
0.....	379	163	30	16	351	102	2
1.....	205	302	59	31	84	123	-----
2.....	109	271	54	50	47	118	1
3.....	79	278	55	89	21	74	-----
4.....	65	294	60	13	18	81	-----
5.....	154	1,073	227	70	36	249	1
10.....	76	940	201	145	6	74	-----
15.....	48	826	181	82	3	48	-----
20.....	26	597	136	78	5	110	-----
25.....	47	1,533	420	93	3	103	-----
50.....	10	670	255	88	-----	-----	-----
100.....	3	550	207	71	-----	-----	-----
250.....	5	1,717	652	123	-----	-----	-----
500.....	1	767	285	208	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	14,618	5,328	5,210	-----	-----	-----
Total.....	1,208	24,599	8,150	6,367	574	1,082	4
TRADE: RETAIL: HARDWARE							
0.....	320	153	30	102	201	62	1
1.....	212	316	64	16	56	80	7
2.....	183	454	93	31	30	72	-----
3.....	175	606	126	40	16	55	5
4.....	147	657	142	43	10	44	-----
5.....	547	3,992	858	388	16	110	83
10.....	310	3,786	838	390	3	36	-----
15.....	163	2,864	635	276	2	34	-----
20.....	166	3,838	853	413	2	42	9
25.....	222	7,640	2,352	835	2	61	-----
50.....	69	4,872	1,836	456	1	71	-----
100.....	30	4,534	1,713	338	-----	-----	-----
250.....	2	745	280	114	-----	-----	-----
500.....	2	1,005	375	85	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	2,548	35,462	10,195	3,527	339	667	105

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>5,8</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
TRADE: RETAIL: BUILDING MATERIALS, FUEL, AND ICE							
0.....	762	335	62	62	597	187	25
1.....	469	686	131	54	190	281	20
2.....	400	995	198	109	108	263	16
3.....	355	1,230	247	137	79	279	1
4.....	317	1,429	288	150	47	208	4
5.....	1,148	8,311	1,754	1,073	127	883	19
10.....	778	9,635	2,109	1,209	43	527	9
15.....	629	10,967	2,427	1,449	16	282	-----
20.....	527	11,926	2,712	1,500	10	219	13
25.....	961	33,324	10,208	4,794	16	535	-----
50.....	501	34,644	13,023	5,088	3	213	-----
100.....	252	35,925	13,405	5,043	-----	-----	-----
250.....	50	18,406	6,841	3,029	-----	-----	-----
500.....	17	11,513	4,332	1,546	-----	-----	-----
1,000.....	7	10,485	3,879	2,876	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	7,173	189,811	61,616	28,119	1,236	3,877	107
OTHER RETAIL TRADE							
0.....	1,324	578	112	117	1,124	384	77
1.....	765	1,117	218	126	424	617	12
2.....	585	1,489	288	129	247	611	11
3.....	485	1,689	340	158	181	627	13
4.....	400	1,799	364	156	116	519	9
5.....	1,266	9,198	1,966	961	288	1,999	1
10.....	700	8,552	1,867	840	116	1,405	42
15.....	457	7,903	1,763	856	36	608	2
20.....	365	8,236	1,922	852	31	702	23
25.....	551	19,293	5,942	2,553	48	1,531	19
50.....	273	19,030	7,028	2,502	11	802	35
100.....	148	22,280	8,302	3,308	8	1,154	140
250.....	31	10,628	3,980	1,414	2	762	-----
500.....	13	8,710	3,161	2,289	-----	-----	-----
1,000.....	6	6,626	2,473	951	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	7,369	127,128	39,726	17,212	2,632	11,721	384
RETAIL TRADE NOT ALLOCABLE							
0.....	662	298	58	73	471	142	16
1.....	405	601	120	140	154	225	30
2.....	333	822	162	194	117	286	27
3.....	288	1,065	229	100	65	228	4
4.....	259	1,163	238	148	41	186	16
5.....	866	6,295	1,330	736	130	924	23
10.....	497	6,088	1,327	580	46	553	32
15.....	340	5,901	1,314	672	15	254	8
20.....	270	6,056	1,370	788	8	182	-----
25.....	364	12,407	3,724	1,364	11	331	-----
50.....	140	9,919	3,792	1,178	4	239	-----
100.....	93	13,932	5,115	1,494	3	379	50
250.....	25	7,859	2,882	1,015	-----	-----	-----
500.....	6	4,321	1,600	884	-----	-----	-----
1,000.....	2	3,580	982	2,102	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	4,550	80,307	24,243	11,468	1,065	3,929	206

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>58</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
TRADE NOT ALLOCABLE							
0.....	2,285	956	181	270	2,309	750	101
1.....	1,290	1,913	368	310	763	1,133	130
2.....	1,057	2,627	518	200	500	1,229	290
3.....	869	3,030	603	309	358	1,237	18
4.....	736	3,303	669	195	279	1,262	21
5.....	2,617	19,141	4,056	1,866	675	4,730	61
10.....	1,651	20,375	4,448	1,666	282	3,441	36
15.....	1,121	19,488	4,295	1,799	115	1,985	6
20.....	1,183	26,741	6,066	2,575	72	1,617	1
25.....	1,892	65,844	20,150	7,012	132	4,463	933
50.....	1,019	70,607	26,339	8,424	50	3,391	26
100.....	640	95,804	35,597	10,505	25	4,024	472
250.....	195	66,325	24,625	7,437	5	1,823	50
500.....	68	46,056	17,061	7,724	1	728	-----
1,000.....	27	45,385	16,502	10,863	1	1,620	-----
5,000.....	4	24,001	8,650	3,208	-----	-----	-----
10,000.....	1	36,460	13,846	10,000	-----	-----	-----
Total.....	16,655	548,056	183,974	74,363	5,567	33,433	2,145
TOTAL SERVICE							
0.....	6,299	2,505	443	448	8,842	2,612	252
1.....	3,001	4,424	810	412	2,435	3,537	83
2.....	2,070	5,123	972	445	1,457	3,602	113
3.....	1,661	5,778	1,119	666	975	3,386	64
4.....	1,327	5,934	1,165	631	676	3,022	56
5.....	4,168	29,901	6,093	3,102	1,742	12,255	144
10.....	2,404	29,549	6,280	4,551	612	7,450	77
15.....	1,557	27,046	5,962	4,144	346	5,974	78
20.....	1,195	26,906	6,025	3,533	173	3,810	82
25.....	2,145	74,413	22,083	13,171	329	11,195	48
50.....	1,202	83,131	30,062	14,560	138	9,565	85
100.....	696	104,735	37,881	18,648	70	10,847	261
250.....	242	81,914	29,264	18,429	16	5,380	-----
500.....	110	75,327	26,954	18,041	6	4,154	-----
1,000.....	70	136,681	48,839	37,001	4	4,892	155
5,000.....	2	15,380	3,848	9,721	-----	-----	-----
10,000.....	5	106,508	36,000	37,077	-----	-----	-----
Total.....	28,154	815,255	263,800	184,580	17,821	91,681	1,498
SERVICE: HOTELS AND OTHER LODGING PLACES							
0.....	575	244	45	88	708	233	11
1.....	297	432	81	56	253	363	16
2.....	232	581	106	45	158	389	77
3.....	163	569	114	86	115	404	23
4.....	174	775	153	100	75	337	37
5.....	523	3,788	784	376	223	1,547	12
10.....	324	4,012	856	463	90	1,126	19
15.....	226	3,929	862	614	52	880	-----
20.....	166	3,746	845	535	29	652	-----
25.....	360	12,936	3,869	1,948	52	1,807	-----
50.....	236	16,509	6,004	2,454	27	1,740	27
100.....	184	26,983	9,960	3,188	20	3,132	-----
250.....	56	18,922	6,770	1,527	4	1,331	-----
500.....	25	17,141	6,435	1,722	2	1,495	-----
1,000.....	5	12,656	4,141	2,657	1	1,442	155
5,000.....	1	8,608	3,052	2,039	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	3,547	131,831	44,077	17,898	1,809	16,878	377

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>5a</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
SERVICE: PERSONAL SERVICE							
0.....	1,366	579	100	103	1,579	592	24
1.....	786	1,186	223	144	589	866	32
2.....	539	1,337	253	100	347	857	5
3.....	438	1,526	293	81	218	756	25
4.....	344	1,534	301	108	157	697	11
5.....	1,062	7,614	1,555	773	365	2,506	39
10.....	597	7,327	1,570	918	109	1,292	26
15.....	380	6,577	1,456	910	55	949	5
20.....	271	6,102	1,376	853	20	428	5
25.....	436	14,843	4,412	2,464	41	1,445	
50.....	203	13,658	5,027	1,948	6	447	15
100.....	78	11,500	4,175	2,163	4	562	4
250.....	11	3,698	1,279	786			
500.....	2	1,672	635	623			
1,000.....	2	4,821	1,828	519			
5,000.....							
10,000.....							
Total.....	6,515	83,974	24,483	12,493	3,490	11,397	191
SERVICE: BUSINESS SERVICE							
0.....	1,483	556	101	83	1,964	485	44
1.....	651	961	170	65	450	654	7
2.....	396	975	185	78	254	632	12
3.....	299	1,044	202	94	172	593	6
4.....	214	960	182	109	124	553	
5.....	735	5,277	1,064	514	308	2,181	19
10.....	406	5,020	1,056	600	106	1,288	4
15.....	264	4,584	991	737	67	1,179	37
20.....	214	4,795	1,044	472	30	649	23
25.....	320	11,443	3,350	1,845	61	2,113	38
50.....	182	12,747	4,543	2,410	25	1,670	34
100.....	100	15,577	5,593	2,989	5	665	
250.....	55	18,928	6,973	5,420	4	1,248	
500.....	21	13,938	5,176	4,111			
1,000.....	19	38,195	14,073	9,926			
5,000.....							
10,000.....							
Total.....	5,359	135,000	44,703	29,453	3,570	13,910	224
SERVICE: AUTOMOTIVE REPAIR SERVICES AND GARAGES							
0.....	593	245	46	5	597	188	18
1.....	318	460	87	34	171	249	3
2.....	205	500	97	22	86	212	5
3.....	165	571	116	228	57	198	
4.....	149	665	137	65	30	134	
5.....	377	2,673	562	216	73	532	
10.....	222	2,679	586	221	20	247	
15.....	114	1,986	438	165	8	132	1
20.....	96	2,147	488	139	5	108	
25.....	147	4,831	1,387	468	7	190	
50.....	76	5,241	1,806	316			
100.....	24	3,585	1,167	198	1	119	
250.....	5	1,515	456	155	1	366	
500.....	5	3,178	1,008	27			
1,000.....	1	1,142	315	15			
5,000.....							
10,000.....							
Total.....	2,497	31,418	8,696	2,274	1,056	2,675	27

For footnotes, see pp. 379-381.



TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>18</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
SERVICE: MISCELLANEOUS REPAIR SERVICES, HAND TRADES							
0.....	397	158	28	18	463	158	6
1.....	162	240	45	11	116	162	7
2.....	113	281	53	4	55	140	3
3.....	82	281	55	23	40	139	-----
4.....	72	325	64	19	33	147	-----
5.....	202	1,449	301	123	72	506	2
10.....	90	1,100	241	77	19	234	-----
15.....	64	1,112	243	75	7	123	-----
20.....	38	869	198	53	5	109	54
25.....	61	1,986	584	175	7	249	-----
50.....	20	1,336	482	147	4	279	-----
100.....	14	1,922	730	75	-----	-----	-----
250.....	2	583	221	100	-----	-----	-----
500.....	1	674	256	-----	-----	-----	-----
1,000.....	1	1,440	547	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	1,319	13,756	4,048	900	821	2,246	72
SERVICE: MOTION PICTURES							
0.....	270	115	21	16	486	147	73
1.....	176	258	48	46	155	226	8
2.....	169	414	81	60	108	264	-----
3.....	162	565	111	57	86	296	-----
4.....	138	618	127	121	52	231	7
5.....	550	4,019	828	658	139	994	49
10.....	364	4,521	971	1,869	36	432	-----
15.....	293	5,088	1,166	1,280	36	631	25
20.....	232	5,207	1,159	1,021	13	291	-----
25.....	481	16,636	5,038	4,550	34	1,119	-----
50.....	291	20,079	7,359	5,132	23	1,601	-----
100.....	165	25,162	9,110	7,442	13	2,173	257
250.....	61	20,114	6,980	7,794	3	1,029	-----
500.....	30	20,870	6,826	7,499	3	1,752	-----
1,000.....	27	52,769	18,298	15,329	3	3,450	-----
5,000.....	1	6,772	796	7,682	-----	-----	-----
10,000.....	5	106,508	36,000	37,077	-----	-----	-----
Total.....	3,415	289,715	94,919	97,633	1,190	14,636	419
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES							
0.....	747	296	52	44	1,310	383	41
1.....	298	430	76	32	351	512	5
2.....	201	499	94	110	209	519	-----
3.....	156	543	102	66	144	505	2
4.....	102	457	89	49	100	448	1
5.....	322	2,308	452	240	289	2,061	1
10.....	171	2,086	431	150	120	1,469	25
15.....	86	1,515	316	115	69	1,194	-----
20.....	57	1,291	297	163	32	705	-----
25.....	138	4,810	1,389	810	58	1,950	-----
50.....	68	4,721	1,664	709	25	1,770	-----
100.....	62	9,627	3,449	1,069	16	2,569	-----
250.....	28	10,002	3,679	1,953	-----	-----	-----
500.....	21	14,282	5,268	3,403	1	907	-----
1,000.....	14	24,517	9,365	7,794	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	2,471	77,384	26,723	16,707	2,724	14,992	75

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>58</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
OTHER SERVICE, INCLUDING SCHOOLS							
0.....	816	296	48	91	1,590	391	35
1.....	290	424	73	20	317	455	5
2.....	205	512	99	22	217	534	8
3.....	182	632	119	31	128	443	8
4.....	121	541	103	56	92	419	2
5.....	371	2,585	513	192	244	1,720	22
10.....	216	2,630	532	247	107	1,306	3
15.....	122	2,112	459	211	45	767	10
20.....	112	2,541	570	281	36	799	9
25.....	187	6,382	1,896	796	56	1,917	9
50.....	123	8,625	3,099	1,423	25	1,815	9
100.....	64	9,646	3,417	1,430	11	1,627	9
250.....	24	8,152	2,906	694	4	1,406	9
500.....	5	3,572	1,350	656			9
1,000.....	1	1,141	272	761			9
5,000.....							9
10,000.....							9
Total.....	2,839	49,791	15,456	6,911	2,872	13,599	92
SERVICE NOT ALLOCABLE							
0.....	52	16	2		145	35	
1.....	23	33	7	4	33	50	
2.....	10	24	4	4	23	55	11
3.....	14	47	7		15	52	
4.....	13	59	9	4	13	56	
5.....	26	188	34	10	29	208	
10.....	14	174	37	6	5	56	
15.....	8	143	31	37	7	119	
20.....	9	208	48	16	3	69	
25.....	15	546	158	115	13	405	10
50.....	3	215	78	21	3	243	
100.....	5	733	280	94			
250.....							
500.....							
1,000.....							
5,000.....							
10,000.....							
Total.....	192	2,386	695	311	289	1,348	21
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY							
0.....	26,705	10,715	1,984	7,518	29,776	7,548	6,322
1.....	12,655	18,542	3,508	5,564	5,124	7,322	2,276
2.....	8,390	20,718	3,998	6,008	2,420	5,927	1,613
3.....	6,487	22,563	4,400	5,002	1,428	4,955	915
4.....	4,920	22,061	4,303	5,334	1,037	4,634	2,197
5.....	15,212	109,205	21,940	22,819	2,313	16,114	3,041
10.....	8,149	100,169	20,679	24,515	923	11,239	4,493
15.....	5,003	86,846	18,074	21,702	491	8,458	1,576
20.....	3,985	89,586	18,971	20,839	311	6,913	322
25.....	7,184	248,281	64,987	70,533	646	22,455	4,986
50.....	3,553	246,907	74,119	75,839	336	23,010	5,171
100.....	2,169	329,468	91,305	118,250	186	29,152	8,690
250.....	715	243,948	59,522	98,598	62	22,045	1,195
500.....	377	260,900	54,527	115,906	43	28,507	1,911
1,000.....	336	646,205	114,139	312,536	27	49,550	6,308
5,000.....	44	312,548	34,630	170,976	1	5,366	
10,000.....	34	1,345,090	56,786	164,093	1	19,035	
Total.....	105,918	4,113,752	<sup>59</sup> 648,027	1,246,032	45,125	272,230	51,016

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

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

Net income and deficit classes <sup>53</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
TOTAL FINANCE							
0.....	4,742	1,674	262	4,666	5,041	1,174	4,571
1.....	1,803	2,643	417	2,954	873	1,262	580
2.....	1,256	3,109	511	2,956	463	1,133	1,149
3.....	1,084	3,781	624	2,146	306	1,057	552
4.....	975	4,390	753	2,687	251	1,120	1,916
5.....	3,998	29,285	5,359	10,538	554	3,950	1,469
10.....	2,922	36,147	7,037	13,059	228	2,805	3,831
15.....	2,114	36,740	7,217	12,296	137	2,363	782
20.....	1,776	39,868	8,049	12,022	95	2,087	137
25.....	3,791	131,632	32,450	43,427	177	6,228	3,066
50.....	1,910	132,355	37,148	46,667	95	6,567	1,026
100.....	1,186	179,415	45,373	78,012	58	9,209	1,933
250.....	382	129,835	27,733	68,020	15	5,725	435
500.....	239	165,331	33,881	90,349	14	9,486	12
1,000.....	194	377,277	64,401	231,081	8	17,685	217
5,000.....	26	184,984	27,069	144,156	1	5,366	-----
10,000.....	12	224,764	50,371	152,979	1	19,035	-----
Total.....	28,410	1,683,230	348,655	918,015	8,317	96,252	21,676
FINANCE: BANKS AND TRUST COMPANIES							
0.....	358	151	24	381	333	161	2,340
1.....	308	473	80	300	76	109	120
2.....	379	944	167	977	49	121	146
3.....	432	1,511	277	589	31	106	179
4.....	487	2,198	409	1,716	27	119	1,619
5.....	2,410	17,864	3,517	5,172	74	520	406
10.....	2,037	25,196	5,170	8,524	27	330	2,956
15.....	1,513	26,299	5,520	7,157	11	191	9
20.....	1,310	29,374	6,237	7,667	8	174	15
25.....	2,704	93,477	25,183	23,734	29	1,037	341
50.....	1,249	85,877	28,435	22,224	9	623	-----
100.....	682	101,194	32,550	29,317	11	1,699	1,520
250.....	169	58,225	17,528	20,271	2	899	80
500.....	95	66,213	19,176	23,543	1	501	-----
1,000.....	72	125,646	31,482	59,482	1	1,207	-----
5,000.....	12	91,791	20,412	61,871	-----	-----	-----
10,000.....	5	105,594	29,078	52,275	-----	-----	-----
Total.....	14,222	832,027	225,245	325,200	689	7,797	9,731
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES, EXCEPT BANKS							
0.....	788	294	52	230	720	153	241
1.....	302	434	79	198	97	141	5
2.....	153	379	72	95	35	85	11
3.....	101	352	62	61	29	101	6
4.....	75	335	66	93	20	90	153
5.....	179	1,285	254	355	49	350	25
10.....	89	1,092	232	173	24	284	303
15.....	69	1,188	249	1,062	10	178	68
20.....	35	788	163	97	5	111	60
25.....	68	2,413	629	470	8	291	-----
50.....	30	2,019	677	380	5	332	380
100.....	18	2,836	965	394	-----	-----	-----
250.....	1	323	122	20	-----	-----	-----
500.....	1	611	232	275	-----	-----	-----
1,000.....	-----	-----	-----	-----	1	2,048	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	1,909	14,349	3,854	3,903	1,003	4,164	1,252

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>3a</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>1b</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>1b</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT BANKS							
0.....	614	232	41	84	599	134	53
1.....	276	407	73	881	117	166	26
2.....	214	527	99	89	65	156	6
3.....	163	574	108	103	48	169	26
4.....	134	607	118	116	34	153	9
5.....	514	3,714	757	885	81	565	35
10.....	319	3,976	849	941	32	394	10
15.....	206	3,589	768	821	21	360	3
20.....	202	4,571	1,010	1,248	11	238	14
25.....	381	13,148	3,936	3,820	16	542	32
50.....	155	10,571	3,764	2,098	9	615	13
100.....	84	12,480	4,343	2,865	7	1,297	8
250.....	32	10,127	3,313	2,663			
500.....	19	13,253	4,908	3,780			
1,000.....	15	31,097	9,379	16,063	1	2,353	217
5,000.....							
10,000.....	2	23,615	8,644	7,161			
Total.....	3,330	132,488	42,110	43,618	1,041	7,142	452
FINANCE: INVESTMENT TRUSTS AND INVESTMENT COMPANIES <sup>9</sup>							
0.....	726	249	20	860	505	106	85
1.....	217	317	26	383	41	140	64
2.....	163	402	36	375	95	112	14
3.....	115	400	32	305	22	75	19
4.....	95	429	30	327	14	63	3
5.....	290	2,103	149	1,668	41	285	73
10.....	145	1,784	125	1,191	17	211	97
15.....	117	2,024	143	1,673	11	187	38
20.....	87	1,957	146	1,415	6	134	46
25.....	267	9,432	683	8,045	9	337	64
50.....	214	15,169	1,132	10,681	7	503	31
100.....	167	26,272	2,071	22,782	9	1,526	303
250.....	73	24,418	1,753	18,580	2	688	
500.....	65	44,604	3,239	37,533	3	1,861	
1,000.....	45	89,727	4,365	77,254			
5,000.....	7	49,269	1,771	46,225			
10,000.....							
Total.....	2,793	268,556	15,721	229,297	782	6,228	837
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING COMPANIES <sup>10 11</sup>							
0.....	157	69	7	1,203	157	42	47
1.....	99	145	11	292	43	64	50
2.....	57	145	11	246	21	51	4
3.....	51	178	11	147	16	56	2
4.....	31	141	9	108	17	77	23
5.....	135	994	79	790	24	175	41
10.....	96	1,187	91	1,247	17	211	213
15.....	82	1,423	120	941	7	115	71
20.....	48	1,071	96	694	8	184	
25.....	194	6,978	507	4,817	17	582	2,433
50.....	161	11,646	910	7,914	13	961	358
100.....	177	27,494	2,695	20,006	6	908	
250.....	80	27,900	2,837	23,622	1	381	
500.....	50	34,158	4,298	23,933	2	1,428	
1,000.....	51	111,876	13,160	71,036	4	10,159	
5,000.....	7	43,924	4,886	36,060			
10,000.....	5	95,555	12,649	93,543	1	19,035	
Total.....	1,481	364,884	42,377	286,599	354	34,429	3,242

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>5a</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS							
0.....	178	67	9	31	231	55	22
1.....	75	112	15	18	60	86	5
2.....	43	102	15	23	58	143	14
3.....	51	177	28	63	33	114	1
4.....	25	111	19	18	28	124	7
5.....	107	776	124	141	92	672	49
10.....	69	844	156	136	38	477	85
15.....	36	620	104	134	19	323	43
20.....	26	591	83	428	18	402	1
25.....	52	1,798	363	651	35	1,187	12
50.....	31	2,213	640	564	32	2,215	219
100.....	21	3,283	801	675	10	1,633	82
250.....	14	4,744	847	925	5	1,660	355
500.....	1	845	32	-----	2	1,325	12
1,000.....	4	7,672	2,582	2,682	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	733	23,955	5,818	6,489	661	10,416	907
OTHER FINANCE COMPANIES							
0.....	201	78	14	42	342	69	36
1.....	88	129	22	45	72	103	25
2.....	53	131	24	69	46	112	2
3.....	30	104	16	30	24	86	6
4.....	30	134	26	43	22	99	2
5.....	95	689	129	329	33	236	-----
10.....	51	644	129	292	18	225	95
15.....	25	438	82	242	15	261	-----
20.....	21	460	99	193	12	244	-----
25.....	55	1,858	495	825	10	384	-----
50.....	36	2,432	872	837	8	523	-----
100.....	21	3,353	1,220	1,543	3	446	-----
250.....	7	2,125	801	776	2	853	-----
500.....	6	4,388	1,594	1,235	2	1,623	-----
1,000.....	3	4,885	1,538	600	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	722	21,848	7,061	7,101	609	5,264	166
FINANCE NOT ALLOCABLE							
0.....	1,720	534	95	1,835	2,154	454	1,747
1.....	438	626	111	837	317	453	285
2.....	194	479	87	1,082	144	353	952
3.....	141	485	90	848	103	350	313
4.....	98	435	76	266	89	395	100
5.....	268	1,860	350	1,198	160	1,147	840
10.....	116	1,424	285	555	55	673	72
15.....	66	1,159	231	266	43	748	550
20.....	47	1,056	215	280	27	600	1
25.....	70	2,528	654	1,065	53	1,868	184
50.....	34	2,428	718	1,969	12	795	25
100.....	16	2,503	728	430	12	1,700	20
250.....	6	1,973	532	1,163	3	1,244	-----
500.....	2	1,259	402	50	4	2,748	-----
1,000.....	4	6,374	1,895	3,964	1	1,918	-----
5,000.....	-----	-----	-----	-----	1	5,366	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	3,220	25,123	6,469	15,808	3,178	20,812	5,089

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>58</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
TOTAL INSURANCE CARRIERS, <sup>12</sup> AGENTS, ETC.							
0.....	1,696	652	185	662	1,266	228	50
1.....	755	1,106	256	201	168	243	29
2.....	537	1,325	297	175	89	216	4
3.....	406	1,413	314	256	52	183	29
4.....	286	1,288	288	312	37	167	-----
5.....	855	6,192	1,355	1,126	91	632	164
10.....	484	5,927	1,234	1,099	29	352	172
15.....	245	4,250	954	816	18	321	640
20.....	210	4,715	982	727	14	308	6
25.....	372	12,994	3,403	3,311	36	1,289	1,291
50.....	274	19,686	5,167	5,921	42	2,949	1,473
100.....	248	39,347	8,770	13,137	45	7,216	4,871
250.....	135	46,523	8,971	9,172	18	6,292	685
500.....	76	53,480	6,356	14,319	9	6,025	997
1,000.....	99	192,323	22,582	47,686	13	23,321	5,927
5,000.....	17	117,758	3,849	20,320	-----	-----	-----
10,000.....	21	1,107,377	1,495	1,715	-----	-----	-----
Total.....	6,716	1,616,356	<sup>59</sup> 66,613	120,955	1,927	49,742	16,338
INSURANCE CARRIERS <sup>12</sup>							
0.....	280	97	80	470	157	31	2
1.....	115	170	75	139	26	38	24
2.....	72	178	68	61	12	30	-----
3.....	62	213	72	132	10	36	22
4.....	42	187	66	-----	9	40	-----
5.....	175	1,330	338	389	30	206	162
10.....	117	1,450	273	277	13	163	151
15.....	64	1,114	273	119	10	180	640
20.....	64	1,435	254	142	3	63	-----
25.....	155	5,560	1,234	1,471	26	953	1,291
50.....	178	12,948	2,722	4,256	35	2,514	1,367
100.....	194	31,321	5,870	10,532	45	7,216	4,871
250.....	122	42,215	7,395	7,847	18	6,292	685
500.....	68	48,210	4,360	12,946	9	6,025	997
1,000.....	94	180,988	19,256	41,392	12	21,843	5,927
5,000.....	17	117,758	3,849	20,320	-----	-----	-----
10,000.....	21	1,107,377	1,495	1,715	-----	-----	-----
Total.....	1,840	1,552,551	<sup>59</sup> 47,835	102,208	415	45,630	16,139
INSURANCE AGENTS, BROKERS, ETC.							
0.....	1,416	555	105	192	1,109	197	48
1.....	640	936	181	62	142	205	5
2.....	465	1,147	229	114	77	186	4
3.....	344	1,200	242	124	42	147	7
4.....	244	1,101	222	312	28	127	-----
5.....	680	4,862	1,017	737	61	426	2
10.....	367	4,477	961	822	16	189	21
15.....	181	3,136	681	697	8	141	-----
20.....	146	3,280	728	585	11	245	6
25.....	217	7,434	2,169	1,840	10	336	-----
50.....	96	6,738	2,445	1,665	7	435	106
100.....	54	8,026	2,900	2,605	-----	-----	-----
250.....	13	4,308	1,576	1,325	-----	-----	-----
500.....	8	5,270	1,996	1,373	-----	-----	-----
1,000.....	5	11,335	3,326	6,294	1	1,478	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	4,876	63,805	18,778	18,747	1,512	4,112	199

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>3a</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
REAL ESTATE, INCLUDING LESSORS OF BUILDINGS							
0.....	18,941	7,905	1,449	1,888	21,367	5,691	1,619
1.....	9,662	14,167	2,719	2,157	3,823	5,440	1,616
2.....	6,320	15,604	3,060	2,246	1,738	4,265	460
3.....	4,800	16,685	3,323	2,335	996	3,460	323
4.....	3,532	15,814	3,151	1,927	689	3,075	78
5.....	9,940	70,732	14,621	10,091	1,545	10,687	1,252
10.....	4,535	55,529	11,873	9,163	598	7,246	217
15.....	2,504	43,406	9,373	7,377	315	5,406	140
20.....	1,900	42,795	9,468	6,979	186	4,157	143
25.....	2,818	96,377	27,046	19,175	393	13,610	531
50.....	1,240	85,965	28,723	17,930	170	11,450	2,672
100.....	644	96,515	32,102	19,149	67	10,264	1,886
250.....	148	50,669	16,557	12,183	25	8,751	-----
500.....	42	28,388	9,575	5,100	16	10,063	902
1,000.....	21	32,235	10,781	4,079	6	8,544	164
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	67,047	672,786	183,821	121,779	31,934	112,109	12,003
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS							
0.....	1,326	484	88	302	2,102	455	82
1.....	435	626	116	252	260	377	51
2.....	277	680	130	631	130	313	-----
3.....	197	684	139	265	74	255	11
4.....	127	569	111	408	60	272	203
5.....	419	2,996	605	1,064	123	845	156
10.....	208	2,566	535	1,194	68	836	273
15.....	140	2,450	530	1,213	21	368	14
20.....	99	2,208	472	1,111	16	361	36
25.....	203	7,278	2,088	4,620	40	1,328	98
50.....	129	8,901	3,081	5,321	29	2,044	-----
100.....	91	14,191	5,060	7,952	16	2,463	-----
250.....	50	16,921	6,261	9,223	4	1,277	75
500.....	20	13,701	4,715	6,138	4	2,933	-----
1,000.....	22	44,370	16,375	29,690	-----	-----	-----
5,000.....	1	9,806	3,712	6,500	-----	-----	-----
10,000.....	1	12,949	4,920	9,399	-----	-----	-----
Total.....	3,745	141,380	48,938	85,283	2,947	14,127	999
CONSTRUCTION							
0.....	2,204	943	172	437	2,616	797	66
1.....	1,184	1,792	348	153	785	1,140	21
2.....	870	2,149	414	70	483	1,187	177
3.....	708	2,460	484	76	298	1,037	14
4.....	623	2,792	535	70	266	1,190	13
5.....	2,127	15,434	3,146	747	647	4,569	44
10.....	1,402	17,332	3,748	863	266	3,264	10
15.....	998	17,406	3,788	1,042	149	2,605	54
20.....	973	22,085	4,947	1,137	102	2,295	21
25.....	1,574	54,794	16,177	3,785	201	7,072	49
50.....	923	64,323	23,608	4,791	82	5,542	75
100.....	534	80,788	29,308	6,277	29	3,933	50
250.....	152	52,032	18,712	5,671	9	3,146	-----
500.....	55	37,267	13,150	5,764	1	734	40
1,000.....	25	51,906	18,819	10,473	-----	-----	-----
5,000.....	1	6,647	2,517	886	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	14,353	430,150	139,873	42,242	5,934	38,511	634

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>5b</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
TOTAL AGRICULTURE, FORESTRY, AND FISHERY							
0.....	660	284	48	101	1,012	348	254
1.....	393	592	102	102	352	513	122
2.....	289	732	128	141	260	640	27
3.....	213	742	137	91	174	604	17
4.....	202	900	170	116	158	705	10
5.....	705	5,171	1,027	758	365	2,588	144
10.....	423	5,227	1,089	850	198	2,405	115
15.....	281	4,857	1,037	904	110	1,899	635
20.....	263	5,950	1,275	851	61	1,363	2
25.....	475	16,597	4,728	2,773	113	3,901	12
50.....	260	18,277	6,149	3,163	52	3,587	190
100.....	180	28,372	10,096	4,766	27	3,966	-----
250.....	63	21,752	7,079	3,763	2	584	-----
500.....	21	14,512	4,996	2,128	1	745	87
1,000.....	14	27,077	9,323	2,750	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	2	88,148	29,394	34,712	-----	-----	-----
Total.....	4,444	239,190	76,778	57,978	2,885	23,848	1,615
AGRICULTURE AND SERVICES							
0.....	599	260	44	88	906	316	209
1.....	352	533	92	92	313	458	122
2.....	262	664	117	140	236	581	21
3.....	202	704	130	91	148	514	17
4.....	184	820	156	86	140	623	10
5.....	665	4,881	970	694	319	2,244	119
10.....	397	4,907	1,023	796	172	2,081	110
15.....	255	4,407	941	737	103	1,784	635
20.....	243	5,503	1,175	783	49	1,099	2
25.....	448	15,628	4,455	2,624	97	3,352	10
50.....	234	16,450	5,620	2,815	44	3,092	32
100.....	170	26,844	9,617	4,125	27	3,966	-----
250.....	59	20,489	6,689	2,714	2	584	-----
500.....	18	12,517	4,426	1,870	1	745	87
1,000.....	13	24,845	8,728	2,759	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	2	88,148	29,394	34,712	-----	-----	-----
Total.....	4,103	227,600	73,577	55,126	2,557	21,439	1,374
FORESTRY							
0.....	26	11	2	9	56	15	43
1.....	23	31	6	6	13	17	-----
2.....	15	39	6	1	5	12	6
3.....	6	20	4	-----	7	24	-----
4.....	7	31	6	12	4	19	-----
5.....	21	158	31	33	10	76	-----
10.....	17	208	45	52	3	42	-----
15.....	14	242	50	139	1	17	-----
20.....	14	312	71	49	2	41	-----
25.....	15	541	139	60	2	67	-----
50.....	17	1,175	330	313	4	281	158
100.....	6	950	261	566	-----	-----	-----
250.....	4	1,263	390	1,049	-----	-----	-----
500.....	3	1,995	570	258	-----	-----	-----
1,000.....	1	2,232	595	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	189	9,208	2,506	2,547	107	611	207

For footnotes, see pp. 379-381.



TABLE 7.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, and by major industrial groups,<sup>7</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

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

Net income and deficit classes <sup>53</sup>	Returns with net income <sup>4</sup>				Returns with no net income <sup>4</sup>		
	Number of returns <sup>13</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>	Number of returns <sup>13</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>6</sup>
FISHERY							
0.....	35	13	2	4	50	17	2
1.....	18	28	4	4	26	38	-----
2.....	12	29	5	-----	19	47	-----
3.....	5	18	3	-----	19	66	-----
4.....	11	49	8	18	14	63	-----
5.....	19	132	26	31	36	268	25
10.....	9	112	21	2	23	282	5
15.....	12	208	46	28	6	98	-----
20.....	6	135	29	19	10	223	-----
25.....	12	428	134	89	14	482	2
50.....	9	652	199	35	4	214	-----
100.....	4	578	218	75	-----	-----	-----
250.....	-----	-----	-----	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	152	2,382	695	305	221	1,798	34
NATURE OF BUSINESS NOT ALLOCABLE							
0.....	744	257	48	157	2,798	462	373
1.....	249	362	68	227	286	407	34
2.....	162	397	74	160	130	322	10
3.....	116	407	80	90	88	310	50
4.....	92	409	82	93	52	232	2
5.....	254	1,844	378	317	126	875	3
10.....	132	1,637	352	442	44	540	16
15.....	68	1,194	249	179	24	407	-----
20.....	55	1,236	263	238	13	288	-----
25.....	97	3,357	910	1,009	31	1,039	113
50.....	46	3,145	1,010	714	16	1,104	-----
100.....	18	2,988	973	304	10	1,535	-----
250.....	11	3,771	1,217	428	2	728	-----
500.....	1	952	63	600	2	1,305	-----
1,000.....	2	3,197	1,192	353	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	2,047	25,153	6,959	5,311	3,622	9,554	601

For footnotes, see pp. 379-381.

TABLE 8.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, for returns with regular tax and returns with alternative tax: Number of returns, net income or deficit, and tax applicable

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

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup>					
	Total			Taxable		
				Returns with regular tax		
	Number of returns	Net income <sup>4</sup>	Income tax <sup>5</sup>	Number of returns	Net income <sup>4</sup>	Income tax <sup>5</sup>
Under 1.....	66,516	27,629	5,125	59,077	24,954	5,125
1 under 2.....	34,355	50,614	9,594	32,113	47,355	9,594
2 under 3.....	24,265	60,081	11,592	23,118	57,261	11,592
3 under 4.....	19,537	68,093	13,342	18,791	65,517	13,342
4 under 5.....	16,110	72,284	14,234	15,603	70,017	14,234
5 under 10.....	52,897	382,820	78,511	51,657	374,176	78,507
10 under 15.....	31,874	393,070	83,716	31,399	387,292	83,712
15 under 20.....	22,098	384,253	83,305	21,872	380,359	83,301
20 under 25.....	20,445	461,735	102,770	20,291	458,251	102,653
25 under 50.....	36,696	1,283,695	379,917	26,818	929,489	278,891
50 under 100.....	23,890	1,684,769	605,268	15,550	1,089,364	397,025
100 under 250.....	18,688	2,897,136	1,043,031	10,481	1,602,622	584,667
250 under 500.....	7,286	2,530,132	904,807	3,526	1,215,483	439,335
500 under 1,000.....	3,806	2,642,213	929,342	1,619	1,108,988	394,979
1,000 under 5,000.....	3,323	6,683,179	2,333,966	1,278	2,494,357	872,501
5,000 under 10,000.....	392	2,747,218	914,879	130	910,053	296,925
10,000 and over.....	353	11,012,370	3,467,928	107	2,958,206	950,942
Total.....	382,531	33,381,291	<sup>59</sup> 10,981,482	333,430	14,173,744	<sup>59</sup> 4,617,480

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup> —Continued				
	Taxable—Continued				
	Returns with alternative tax <sup>60</sup>				
	Number of returns	Net income <sup>4</sup>	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alter-native) <sup>6</sup>
Under 1.....					
1 under 2.....					
2 under 3.....					
3 under 4.....					
4 under 5.....					
5 under 10.....	2	13	4	4	4
10 under 15.....	1	13	4	4	4
15 under 20.....	1	16	6	4	4
20 under 25.....	22	517	45	118	117
25 under 50.....	9,597	344,653	43,512	107,769	101,026
50 under 100.....	8,164	582,861	56,938	215,310	208,243
100 under 250.....	8,070	1,273,070	87,914	469,573	458,364
250 under 500.....	3,689	1,290,443	69,539	473,841	465,472
500 under 1,000.....	2,127	1,490,629	81,106	544,220	534,363
1,000 under 5,000.....	1,983	4,063,597	175,720	1,484,606	1,461,465
5,000 under 10,000.....	249	1,745,076	46,453	623,344	617,954
10,000 and over.....	227	7,024,424	133,020	2,533,139	2,516,986
Total.....	34,132	17,815,312	694,261	6,451,932	6,364,002

For footnotes, see pp. 379-381.

TABLE 8.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes, for returns with regular tax and returns with alternative tax: Number of returns, net income or deficit, and tax applicable—Continued

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

Net income and deficit classes <sup>4</sup>	Returns with net income <sup>4</sup> — Continued		Returns with no net income <sup>4</sup>	
	Nontaxable			
	Number of returns	Net income <sup>4</sup>	Number of returns	Deficit <sup>4</sup>
Under 1 .....	7,439	2,675	78,547	22,651
1 under 2 .....	2,242	3,259	20,856	30,222
2 under 3 .....	1,147	2,820	12,613	31,108
3 under 4 .....	746	2,576	8,692	30,237
4 under 5 .....	507	2,267	6,627	29,680
5 under 10 .....	1,238	8,631	17,214	121,918
10 under 15 .....	474	5,765	7,694	94,023
15 under 20 .....	225	3,878	4,097	70,682
20 under 25 .....	132	2,967	2,631	58,709
25 under 50 .....	281	9,553	5,432	188,284
50 under 100 .....	176	12,544	2,646	181,875
100 under 250 .....	137	21,444	1,418	216,576
250 under 500 .....	71	24,206	432	148,083
500 under 1,000 .....	60	42,596	227	155,639
1,000 under 5,000 .....	62	125,225	124	239,797
5,000 under 10,000 .....	13	92,089	17	112,153
10,000 and over .....	19	1,029,740	9	226,926
Total .....	14,969	1,392,235	<sup>3</sup> 205,152	1,958,563

For footnotes, see pp. 379-381.

TABLE 9.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also, interest received on Government obligations

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

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup>								
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)			
		Domestic corporations <sup>23</sup>		Foreign corporations <sup>24</sup>		Total	Wholly tax-able <sup>16</sup>	Sub-ject to surtax only <sup>17</sup>	Wholly tax ex-empt <sup>18</sup>
		Num-ber of returns	Amount	Num-ber of returns	Amount				
Under 1.....	66,516	1,932	1,704	47	58	4,482	3,567	141	774
1 under 2.....	34,355	1,255	1,480	38	31	3,892	3,208	206	478
2 under 3.....	24,265	1,082	1,439	32	51	3,990	3,113	210	667
3 under 4.....	19,537	971	1,365	27	49	4,975	4,101	257	617
4 under 5.....	16,110	861	1,165	21	40	5,091	3,975	355	761
5 under 10.....	52,897	3,509	6,799	81	277	32,452	25,939	2,232	4,281
10 under 15.....	31,874	2,734	6,783	56	78	37,629	30,838	2,391	4,400
15 under 20.....	22,098	2,093	5,980	64	221	37,663	31,102	2,215	4,346
20 under 25.....	20,445	2,009	5,983	51	160	38,957	31,970	2,511	4,476
25 under 50.....	36,696	5,294	29,570	171	594	130,986	106,199	10,519	14,268
50 under 100.....	23,890	4,449	46,123	203	1,441	125,699	101,308	11,854	12,537
100 under 250.....	18,688	4,456	93,059	299	3,522	159,334	123,955	19,245	16,134
250 under 500.....	7,286	2,236	102,965	207	5,259	121,753	91,521	16,443	13,789
500 under 1,000.....	3,806	1,523	124,812	200	11,146	120,435	87,364	20,889	12,182
1,000 under 5,000.....	3,323	1,712	378,972	318	49,548	316,519	218,277	64,908	33,334
5,000 under 10,000.....	392	272	206,419	87	31,876	183,282	97,832	53,904	31,546
10,000 and over.....	353	294	822,963	134	230,810	632,180	561,536	38,152	32,492
Total.....	382,531	36,682	1,837,581	2,036	335,161	1,959,319	1,525,805	246,432	187,082

Deficit classes <sup>4</sup>	Returns with no net income <sup>4</sup>								
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)			
		Domestic corporations <sup>23</sup>		Foreign corporations <sup>24</sup>		Total	Wholly tax-able <sup>16</sup>	Sub-ject to surtax only <sup>17</sup>	Wholly tax ex-empt <sup>18</sup>
		Num-ber of returns	Amount	Num-ber of returns	Amount				
Under 1.....	78,547	1,074	1,337	12	5	5,551	4,337	314	900
1 under 2.....	20,856	382	492	13	11	1,361	1,100	45	216
2 under 3.....	12,613	265	536	11	6	1,305	863	46	396
3 under 4.....	8,692	172	527	2	1	1,259	780	303	176
4 under 5.....	6,627	142	224	3	3	875	729	31	115
5 under 10.....	17,214	386	1,751	14	13	3,677	3,036	112	529
10 under 15.....	7,694	193	678	8	6	2,409	1,827	328	254
15 under 20.....	4,097	136	1,283	6	20	918	745	44	129
20 under 25.....	2,631	97	294	2	21	974	636	131	207
25 under 50.....	5,432	244	2,333	6	512	3,562	2,860	418	284
50 under 100.....	2,646	224	3,577	17	580	4,366	3,472	454	440
100 under 250.....	1,418	213	9,756	25	558	7,406	6,155	616	635
250 under 500.....	432	65	3,094	12	188	8,391	5,580	2,524	287
500 under 1,000.....	227	59	2,669	6	94	2,901	2,361	288	252
1,000 under 5,000.....	124	40	14,426	9	3,922	7,423	5,516	1,445	462
5,000 under 10,000.....	17	4	1,725	3	15	417	413	1	3
10,000 and over.....	9	3	117	-----	-----	1,057	990	43	24
Total.....	169,276	3,704	44,819	149	5,955	53,852	41,400	7,143	5,309

For footnotes, see pp. 379-381.

TABLE 10.—Corporation returns,<sup>1</sup> 1947, by net income and deficit classes: Total number of returns, number of returns with dividends paid, and amount, by type of dividend paid

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

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup>							
	Total number of returns	Dividends paid <sup>6</sup>						
		Only cash and assets other than own stock <sup>6</sup>		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1.....	66,516	3,728	12,679	87	799	28	166	356
1 under 2.....	34,355	3,225	9,842	73	724	26	90	350
2 under 3.....	24,265	3,033	10,418	89	1,166	33	168	421
3 under 4.....	19,537	2,815	9,538	76	1,147	31	110	324
4 under 5.....	16,110	2,621	10,165	80	925	32	107	369
5 under 10.....	52,897	11,456	52,321	310	4,380	196	1,298	3,274
10 under 15.....	31,874	8,965	56,624	275	4,961	202	1,952	3,889
15 under 20.....	22,098	7,039	56,009	217	4,382	187	979	4,056
20 under 25.....	20,445	6,550	57,474	289	7,759	211	1,421	5,167
25 under 50.....	36,696	15,542	199,786	514	17,876	547	4,152	20,370
50 under 100.....	23,890	11,896	264,806	404	21,593	521	7,042	31,261
100 under 250.....	18,688	10,646	440,257	383	35,070	652	15,742	65,599
250 under 500.....	7,286	4,726	431,847	123	20,952	311	17,317	63,192
500 under 1,000.....	3,806	2,755	513,475	49	20,774	174	20,363	71,756
1,000 under 5,000.....	3,323	2,646	1,656,970	18	10,156	144	54,568	119,217
5,000 under 10,000.....	392	334	816,451	1	3,379	15	17,456	39,171
10,000 and over.....	353	302	3,290,901	1	10,000	13	189,627	97,619
Total.....	382,531	98,279	7,889,563	2,989	166,043	3,323	332,558	526,391

Deficit classes <sup>4</sup>	Returns with no net income <sup>4</sup>							
	Total number of returns	Dividends paid <sup>6</sup>						
		Only cash and assets other than own stock <sup>6</sup>		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1.....	78,547	1,218	9,986	49	929	18	114	146
1 under 2.....	20,856	457	3,865	20	186	6	22	311
2 under 3.....	12,613	304	3,477	10	86	2	9	30
3 under 4.....	8,692	214	1,861	5	60	3	3	4
4 under 5.....	6,627	173	2,961	13	284	1	6	6
5 under 10.....	17,214	492	7,054	29	441	3	52	97
10 under 15.....	7,694	255	6,143	8	136	5	18	108
15 under 20.....	4,097	143	4,277	17	341	2	6	40
20 under 25.....	2,631	118	1,305	12	756			
25 under 50.....	5,432	269	7,643	18	1,136	4	911	203
50 under 100.....	2,646	246	13,099	8	523	2	48	90
100 under 250.....	1,418	185	18,981	3	170	3	136	287
250 under 500.....	432	66	4,757	5	693	2	38	280
500 under 1,000.....	227	52	7,765			1	267	61
1,000 under 5,000.....	124	29	15,206			1	50	600
5,000 under 10,000.....	17	5	3,869			1	603	279
10,000 and over.....	9	5	28,393					
Total.....	169,276	4,231	140,642	197	5,791	54	2,283	2,542

For footnotes, see pp. 379-381.

## Footnotes for basic tables 1-10, pages 74-378

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

<sup>1</sup> Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes resulting from carry-backs after the returns were filed.

<sup>2</sup> Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. 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.

<sup>3</sup> The total number of returns shown includes returns of inactive corporations.

<sup>4</sup> "Net income" or "Deficit" is the difference between the total income and the total deductions as reported on the return, adjusted by excluding net operating loss deduction.

<sup>5</sup> "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

<sup>6</sup> The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Dividends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

<sup>7</sup> The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1946 and 1947.

<sup>8</sup> "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 25. "Total compiled receipts" excludes non-taxable income other than tax-exempt interest received on certain Government obligations.

<sup>9</sup> The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from

investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

<sup>10</sup> The industrial classification designated "Holding companies" consists of corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

<sup>11</sup> The industrial classification designated "Operating-holding companies" consists of corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

<sup>12</sup> Life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat percentage of investment income less tax-exempt interest. This credit which is deducted after arriving at net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income.

<sup>13</sup> Number of returns shown excludes returns of inactive corporations.

<sup>14</sup> "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

<sup>15</sup> "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

<sup>16</sup> "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(c), page 1, Form 1120.

<sup>17</sup> "Interest received on Government obligations, subject to surtax only" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120; and interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 9(b), page 1, Form 1120.

<sup>18</sup> "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 19(a) of schedule M, page 4, Form 1120.

*Footnotes for basic tables 1-10, pages 74-378—Continued*

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

<sup>19</sup> Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

<sup>20</sup> Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

<sup>21</sup> Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) 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, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942, gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months, and from (b) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

<sup>22</sup> "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than 6 months, special treatment of the gain or loss is provided as described in note 21 above.

<sup>23</sup> "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 2, Form 1120, and is the amount used for computation of the dividends received credit.

<sup>24</sup> "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 2, Form 1120, and is not used for the computation of dividends received credit.

<sup>25</sup> "Other receipts" includes 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; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit 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.

<sup>26</sup> Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

<sup>27</sup> Amount shown as "Repairs" is 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.

<sup>28</sup> The item "Taxes paid" 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 on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

<sup>29</sup> The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

<sup>30</sup> Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

<sup>31</sup> "Amounts contributed under pension plans, etc." consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

<sup>32</sup> Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

<sup>33</sup> The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating

*Footnotes for basic tables 1-10, pages 74-378—Continued*

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

<sup>34</sup> Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

<sup>35</sup> See note 34.

<sup>36</sup> Compiled net loss or deficit.

<sup>37</sup> Compiled net loss after income tax payment.

<sup>38</sup> "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

<sup>39</sup> Amount shown as "Cash" includes bank deposits.

<sup>40</sup> Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. See note 41.

<sup>41</sup> Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

<sup>42</sup> Amount shown as "Capital assets" 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, good will, and trade-marks, and (4) land. (Amounts in tables 4 through 5-A exclude land.)

<sup>43</sup> Amount shown as "Other assets" consists of 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; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

<sup>44</sup> Assets and liabilities are tabulated as of December 31, 1947, 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.

<sup>45</sup> Amount shown as "Other liabilities" consists of 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 includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

<sup>46</sup> Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

<sup>47</sup> Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 48.

<sup>48</sup> Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

<sup>49</sup> For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 489-495.

<sup>50</sup> Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

<sup>51</sup> The lower limit of each total assets class is shown in this table. For method of tabulating "Total assets," see note 44.

<sup>52</sup> Amount of "Investments" consists of "Investments, Government obligations," described in note 40, and "Other investments" (items 4 and 5, respectively, schedule L, page 4, Form 1120).

<sup>53</sup> Bonds, notes, and mortgages payable, with original maturity of less than one year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

<sup>54</sup> "Bonds and mortgages payable" shown in table 6 are those with original maturity of one year or more.

<sup>55</sup> "Capital stock" consists of both preferred and common stock.

<sup>56</sup> The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

<sup>57</sup> Surplus deficit.

<sup>58</sup> The lower limit of each net income and deficit class is shown in this table. For definition of net income or deficit, see note 4.

<sup>59</sup> Included in the total, but not in the detail, under "Income tax," is \$155,000 of tax reported on returns with no net income. See note 5.

<sup>60</sup> For taxable years beginning after December 31, 1941, if the net long-term capital gain exceeds the net short-term capital loss, an alternative tax is imposed in lieu of the normal tax and surtax if and only if such tax is less than the normal tax and surtax. The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gains over the net short-term capital loss, and (2) 25 percent of such excess.



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## HISTORICAL DATA

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### BASIC TABLES

#### CORPORATION INCOME AND PROFITS TAX RETURNS

##### All returns:

11. General summary, 1909–1947.
12. Net income and deficit classes, 1936–1947.
13. Receipts and deductions, 1918–1947.
14. Industrial groups, 1938–1947.
15. States and Territories, 1938–1947.

##### Returns with balance sheets:

16. Assets and liabilities, 1926–1947; receipts and deductions, 1931–1947.
17. Total assets classes, 1931–1947.

##### Taxable excess profits tax returns:

18. General summary, 1940–1946.

##### Consolidated returns:

19. Income tax returns, summary, 1928–1947.
20. Taxable excess profits tax returns, summary, 1940–1946.

TABLE 11.—Corporation returns, 1909–1947,<sup>1</sup> with net income and with no net income: Number of returns, total compiled receipts, net income or deficit, and dividends paid by type of dividend (1922–1947); also, for returns with net income: Income tax, excess profits taxes, and total tax

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>								Returns with no net income <sup>4</sup>						Year
		Number	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Dividends paid <sup>7</sup>		Number	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>	Dividends paid <sup>7</sup>			
								Cash and assets other than own stock	Corporation's own stock				Cash and assets other than own stock	Corporation's own stock		
1909 <sup>a</sup>	262,490	52,498	-----	3,590,000	20,960	-----	20,960	-----	-----	209,992	-----	-----	-----	-----	<sup>a</sup> 1909	
1910 <sup>a</sup>	270,202	54,040	-----	3,761,000	33,512	-----	33,512	-----	-----	216,162	-----	-----	-----	-----	<sup>a</sup> 1910	
1911 <sup>a</sup>	288,352	55,129	-----	3,503,000	28,583	-----	28,583	-----	-----	233,223	-----	-----	-----	-----	<sup>a</sup> 1911	
1912 <sup>a</sup>	305,336	61,116	-----	4,151,000	35,006	-----	35,006	-----	-----	244,220	-----	-----	-----	-----	<sup>a</sup> 1912	
1913 <sup>a</sup>	316,909	188,866	-----	4,714,000	43,128	-----	43,128	-----	-----	128,043	-----	-----	-----	-----	<sup>a</sup> 1913	
1914 <sup>a</sup>	299,445	174,205	-----	3,940,000	39,145	-----	39,145	-----	-----	125,240	-----	-----	-----	-----	<sup>a</sup> 1914	
1915 <sup>a</sup>	366,443	190,911	-----	5,310,000	56,994	-----	56,994	-----	-----	175,532	-----	-----	-----	-----	<sup>a</sup> 1915	
1916	341,253	206,984	<sup>11</sup> 32,531,097	8,765,909	171,805	-----	171,805	-----	-----	134,269	<sup>11</sup> 2,796,534	656,904	-----	-----	1916	
1917	351,426	232,079	<sup>11</sup> 79,540,005	10,730,360	503,698	1,638,748	2,142,446	-----	-----	119,347	<sup>11</sup> 5,153,234	629,608	-----	-----	1917	
1918	317,579	202,061	<sup>11</sup> 79,706,659	8,361,511	653,198	2,505,566	3,158,764	-----	-----	115,518	<sup>11</sup> 6,757,622	689,772	-----	-----	1918	
1919	320,198	209,634	<sup>11</sup> 88,261,006	9,411,418	743,536	1,431,806	2,175,342	-----	-----	110,564	<sup>11</sup> 11,657,743	995,546	-----	-----	1919	
1920	345,595	203,233	<sup>11</sup> 93,824,225	7,902,655	636,508	988,726	1,625,235	-----	-----	142,362	<sup>11</sup> 24,381,338	2,029,424	-----	-----	1920	
1921	356,397	171,239	<sup>11</sup> 60,051,123	4,336,048	366,444	335,132	701,576	-----	-----	185,158	<sup>11</sup> 31,198,150	3,878,219	-----	-----	1921	
1922	382,883	212,535	<sup>11</sup> 80,331,680	6,963,811	775,310	8,466	783,776	3,182,870	3,166,916	170,348	<sup>11</sup> 20,588,835	2,193,776	253,845	181,134	1922	
1923	398,933	233,339	97,793,737	8,321,529	937,106	-----	937,106	3,820,620	787,167	165,594	21,226,128	2,013,555	348,498	104,118	1923	
1924	417,421	236,389	97,560,316	7,586,652	881,550	-----	881,550	3,994,991	466,820	181,032	22,186,387	2,223,926	343,832	43,706	1924	
1925	430,072	252,334	114,086,725	9,583,684	1,170,331	-----	1,170,331	4,817,301	502,490	177,738	<sup>9</sup> 20,693,273	1,962,628	372,173	41,942	1925	
1926	455,320	258,134	118,420,378	9,673,403	1,229,797	-----	1,229,797	5,530,211	716,219	197,186	24,209,067	2,168,710	415,082	41,430	1926	
1927	475,031	259,849	115,732,970	8,981,884	1,130,674	-----	1,130,674	<sup>9</sup> 5,785,476	<sup>9</sup> 642,178	165,826	29,166,207	2,471,739	<sup>9</sup> 637,701	60,323	1927	
1928	495,892	268,783	<sup>9</sup> 127,787,507	10,617,741	1,184,142	-----	1,184,142	<sup>9</sup> 6,594,169	509,853	174,828	<sup>9</sup> 25,517,465	2,391,124	488,554	40,275	1928	
1929	509,436	269,430	130,064,831	11,653,886	1,193,436	-----	1,193,436	<sup>9</sup> 8,005,952	1,193,896	186,591	31,093,375	2,914,128	513,860	94,747	1929	

1930	518,736	221,420	° 89,910,937	6,428,813	711,704	-----	711,704	° 6,823,050	250,499	241,616	° 46,677,382	4,877,595	1,361,191	163,681	1930
1931	516,404	175,898	52,267,013	3,683,368	398,994	-----	398,994	3,871,880	77,887	283,806	55,789,939	6,970,913	2,279,203	85,644	1931
1932	508,636	82,646	31,855,431	2,153,113	° 285,576	-----	° 285,576	2,320,386	89,955	369,238	49,782,556	7,796,687	1,565,215	53,122	1932
1933	504,080	109,786	46,906,664	2,985,972	416,093	6,976	423,068	2,385,889	80,450	337,056	37,327,342	5,533,339	741,570	21,593	1933
1934	528,898	145,101	63,118,536	4,275,197	588,375	7,673	596,048	° 3,822,599	173,419	324,703	° 38,371,418	4,181,027	1,036,781	41,344	1934
1935	533,631	164,231	77,638,952	5,164,723	710,156	24,969	735,125	4,651,002	112,162	312,882	37,010,765	3,468,774	1,289,618	23,689	1935
1936	530,779	203,161	105,011,693	9,478,241	1,169,765	21,613	1,191,378	7,179,220	335,319	275,696	27,710,909	2,152,024	200,112	9,653	1936
1937	529,097	192,028	109,202,739	9,634,837	1,232,837	43,335	1,276,172	7,308,774	170,945	285,810	33,240,640	2,280,846	205,243	17,725	1937
1938	520,501	169,884	80,267,477	6,525,979	853,578	5,988	859,566	4,780,202	76,146	301,148	40,186,469	2,853,098	233,231	8,436	1938
1939	515,960	199,479	105,658,338	8,826,713	1,216,450	15,806	1,232,256	5,562,273	87,202	270,138	27,219,886	2,092,148	184,466	2,676	1939
1940	516,783	220,977	125,180,472	11,203,224	2,144,292	404,254	2,548,546	5,888,325	130,578	252,065	23,056,316	2,283,795	200,457	9,411	1940
1941	509,066	264,628	175,181,820	18,111,095	3,744,568	3,423,334	7,167,902	6,518,177	157,860	204,278	15,250,197	1,778,553	182,610	21,080	1941
1942 <sup>10</sup>	479,677	269,942	206,160,215	24,052,358	4,337,728	7,918,668	12,256,396	5,490,167	69,645	172,723	11,520,297	1,000,746	116,918	3,071	<sup>10</sup> 1942
1943 <sup>10</sup>	455,894	283,735	° 240,766,898	28,717,966	4,479,166	11,446,417	15,925,582	5,631,023	220,242	136,786	8,915,595	898,722	96,653	4,607	<sup>10</sup> 1943
1944 <sup>10</sup>	446,796	288,904	252,962,944	27,123,741	4,353,620	10,530,430	14,884,050	5,968,526	242,058	123,563	9,237,587	819,260	88,517	5,139	<sup>10</sup> 1944
1945 <sup>10</sup>	454,460	303,019	239,045,611	22,165,206	4,182,705	6,612,045	10,794,750	5,917,615	329,241	118,106	16,402,141	1,026,250	163,152	5,194	<sup>10</sup> 1945
1946 <sup>10</sup>	526,363	359,310	265,597,448	27,184,592	8,606,695	268,145	8,874,840	7,241,416	520,618	131,842	23,356,789	1,991,706	255,317	6,827	<sup>10</sup> 1946
1947 <sup>10</sup>	587,683	382,531	343,273,851	33,381,291	10,981,482	-----	10,981,482	8,222,121	692,434	169,276	24,471,727	1,958,563	142,925	8,333	<sup>10</sup> 1947

For footnotes, see pp. 462-468.

TABLE 12.—Corporation returns, 1936-1947,<sup>1</sup> by net income and deficit classes: Number of returns, net income, and deficit

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

RETURNS WITH NET INCOME <sup>4</sup>

Net income classes <sup>4</sup>	Number of returns <sup>12</sup>	Net income <sup>4</sup>	Number of returns <sup>12</sup>	Net income <sup>4</sup>	Number of returns <sup>12</sup>	Net income <sup>4</sup>	Number of returns <sup>12</sup>	Net income <sup>4</sup>	Number of returns <sup>12</sup>	Net income <sup>4</sup>	Number of returns <sup>12</sup>	Net income <sup>4</sup>
	1936		1937		1938		1939		1940		1941	
Under 1.....	74,728	26,107	71,111	25,430	66,024	22,594	73,604	25,650	77,282	27,791	79,203	30,008
1 under 2.....	24,526	35,946	23,079	34,066	21,016	30,479	24,310	35,177	27,056	39,206	30,556	44,383
2 under 3.....	14,767	36,666	14,340	35,762	12,940	31,870	14,983	36,901	16,615	40,944	19,711	48,646
3 under 4.....	10,320	36,164	9,707	34,104	8,943	31,062	10,404	36,105	11,955	41,521	14,472	50,370
4 under 5.....	7,864	35,554	7,407	33,570	6,779	30,410	7,974	35,759	9,803	44,047	12,927	58,227
5 under 10.....	21,438	153,967	20,538	148,166	17,702	126,457	21,701	155,145	24,508	174,912	31,766	227,782
10 under 15.....	10,939	135,344	10,000	124,070	8,573	105,252	10,437	128,035	11,950	146,761	15,777	193,372
15 under 20.....	6,302	110,144	6,161	108,043	5,210	90,524	6,351	110,340	7,245	125,475	9,776	169,790
20 under 25.....	4,447	100,175	4,180	94,649	3,941	88,488	5,269	118,469	5,703	128,152	7,297	163,599
25 under 50.....	10,959	388,413	9,879	350,281	7,477	264,367	9,391	331,879	11,058	388,485	16,166	568,522
50 under 100.....	7,046	498,682	6,377	449,228	4,740	332,157	6,314	443,564	7,355	515,462	10,445	736,059
100 under 250.....	5,233	813,120	4,878	756,190	3,477	538,084	4,649	717,816	5,539	858,466	8,581	1,333,121
250 under 500.....	2,107	738,865	1,938	682,812	1,432	497,886	1,885	661,577	2,220	782,570	3,564	1,250,372
500 under 1,000.....	1,197	835,894	1,139	796,055	756	529,955	1,046	729,305	1,237	871,395	2,061	1,438,504
1,000 under 5,000.....	1,058	2,145,833	1,046	2,135,892	705	1,445,832	943	1,997,062	1,166	2,424,760	1,853	3,845,024
5,000 under 10,000.....	230	3,387,367	248	3,826,519	169	2,360,562	125	887,839	158	1,137,565	246	1,701,016
10,000 and over.....							93	2,376,090	127	3,455,712	227	6,252,299
Total.....	203,161	9,478,241	192,028	9,634,837	169,884	6,525,979	199,479	8,826,713	220,977	11,203,224	264,628	18,111,095

	1942 <sup>10</sup>		1943 <sup>10</sup>		1944 <sup>10</sup>		1945 <sup>10</sup>		1946 <sup>10</sup>		1947 <sup>10</sup>	
Under 1.....	70,220	27,628	62,933	25,543	60,378	24,693	59,737	24,628	60,207	25,177	66,516	27,629
1 under 2.....	30,264	44,107	29,718	43,514	29,574	43,451	30,532	44,742	32,005	47,003	34,355	50,614
2 under 3.....	20,113	49,734	21,048	52,160	20,853	51,719	21,542	53,316	23,055	57,116	24,265	60,081
3 under 4.....	15,482	53,886	16,777	58,536	16,091	56,067	16,893	58,813	18,218	63,534	19,537	68,093
4 under 5.....	14,016	63,230	15,837	71,534	13,761	61,821	14,346	64,457	15,815	70,921	16,110	72,284
5 under 10.....	35,424	253,671	40,570	290,834	43,619	317,576	48,479	354,661	50,942	371,280	52,897	382,820
10 under 15.....	17,163	210,610	19,829	243,215	23,286	285,580	26,983	330,635	30,621	376,641	31,874	393,070
15 under 20.....	10,523	182,621	12,095	209,207	13,854	239,654	15,597	269,914	20,971	363,745	22,098	384,253
20 under 25.....	7,455	167,082	8,478	189,952	9,392	210,052	10,429	233,398	18,119	408,159	20,445	461,735
25 under 50.....	17,465	615,433	20,294	715,465	21,505	757,985	23,090	810,206	35,645	1,248,324	36,696	1,283,695
50 under 100.....	12,040	850,463	13,840	977,169	14,138	1,000,470	14,432	1,013,553	22,736	1,600,462	23,890	1,684,769
100 under 250.....	9,828	1,539,033	11,158	1,748,589	11,342	1,772,038	11,011	1,725,564	17,308	2,685,312	18,688	2,897,136
250 under 500.....	4,398	1,537,039	4,860	1,700,087	4,919	1,725,829	4,571	1,597,154	6,734	2,350,407	7,286	2,530,132
500 under 1,000.....	2,518	1,765,208	2,852	1,983,564	2,817	1,967,850	2,535	1,756,507	3,533	2,458,464	3,806	2,642,213
1,000 under 5,000.....	2,362	4,810,679	2,665	5,395,744	2,670	5,454,440	2,278	4,608,699	2,806	5,608,499	3,323	6,683,179
5,000 under 10,000.....	337	2,388,346	389	2,745,948	348	2,395,884	296	2,046,643	316	2,180,118	392	2,747,218
10,000 and over.....	334	9,493,589	392	12,266,904	357	10,758,631	268	7,172,315	279	7,269,430	353	11,012,370
Total.....	269,942	24,052,358	283,735	28,717,966	288,904	27,123,741	303,019	22,165,206	359,310	27,184,592	382,531	33,381,291

For footnotes, see pp. 462-468.

TABLE 12.—Corporation returns, 1936-1947,<sup>1</sup> by net income and deficit classes: Number of returns, net income, and deficit—Continued

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

RETURNS WITH NO NET INCOME <sup>1</sup>

Deficit classes <sup>1</sup>	Number of returns <sup>12</sup>	Deficit <sup>1</sup>	Number of returns <sup>13</sup>	Deficit <sup>1</sup>	Number of returns <sup>12</sup>	Deficit <sup>1</sup>	Number of returns <sup>12</sup>	Deficit <sup>1</sup>	Number of returns <sup>12</sup>	Deficit <sup>1</sup>	Number of returns <sup>12</sup>	Deficit <sup>1</sup>
	1936		1937		1938		1939		1940		1941	
Under 1.....	158,701	48,026	162,530	48,842	160,549	49,950	154,828	46,148	146,742	43,090	124,929	35,275
1 under 2.....	36,657	52,756	38,953	55,481	41,008	59,157	36,396	52,269	32,993	47,283	25,451	36,378
2 under 3.....	19,342	47,338	20,305	49,504	22,550	55,374	18,844	46,238	17,150	42,074	12,678	31,098
3 under 4.....	11,634	40,301	12,111	41,887	14,071	48,764	11,568	40,106	10,475	36,298	7,655	26,539
4 under 5.....	7,857	35,147	8,326	37,223	9,877	44,207	7,896	35,284	7,039	31,484	5,263	23,572
5 under 10.....	18,064	126,569	19,210	134,614	23,268	163,462	18,157	127,588	16,443	115,442	12,309	86,444
10 under 15.....	7,073	86,156	7,675	93,358	9,196	112,242	7,038	85,900	6,601	80,490	4,792	58,502
15 under 20.....	3,781	65,485	3,902	67,335	5,067	87,589	3,794	65,507	3,503	60,633	2,622	45,308
20 under 25.....	2,392	53,389	2,479	55,241	3,171	70,846	2,294	51,125	2,153	48,203	1,568	34,983
25 under 50.....	5,021	174,769	5,084	176,442	6,183	215,180	4,745	164,899	4,448	155,092	3,375	118,215
50 under 100.....	2,615	180,523	2,759	190,181	3,221	223,331	2,423	166,724	2,287	157,125	1,784	124,124
100 under 250.....	1,613	242,989	1,544	236,355	1,871	283,893	1,386	212,231	1,354	206,130	1,122	170,599
250 under 500.....	500	173,554	470	160,713	564	197,979	382	130,525	454	154,145	367	128,296
500 under 1,000.....	232	159,977	242	169,930	283	195,121	187	129,086	201	138,088	187	133,223
1,000 under 5,000.....	186	385,179	187	372,665	217	450,646	167	346,130	179	367,625	146	301,601
5,000 under 10,000.....	28	279,865	33	391,076	52	595,357	18	134,020	22	160,337	14	95,789
10,000 and over.....							15	253,368	21	440,256	16	323,607
Total.....	275,696	2,152,024	285,810	2,280,846	301,148	2,853,098	270,133	2,092,148	252,065	2,233,795	204,278	1,778,553

	1942 <sup>10</sup>		1943 <sup>10</sup>		1944 <sup>10</sup>		1945 <sup>10</sup>		1946 <sup>10</sup>		1947 <sup>10</sup>	
Under 1.....	105,757	29,888	84,297	22,978	75,011	19,992	69,755	18,377	69,146	18,822	78,547	22,651
1 under 2.....	21,948	31,406	16,605	23,828	14,607	20,945	13,790	19,778	15,819	22,848	20,856	30,222
2 under 3.....	11,107	27,249	8,304	20,362	7,547	18,447	7,388	18,164	8,878	21,876	12,613	31,108
3 under 4.....	6,640	22,956	5,081	17,596	4,645	16,116	4,612	16,000	5,940	20,648	8,692	30,237
4 under 5.....	4,426	19,799	3,516	15,749	3,162	14,123	3,185	14,283	4,248	19,060	6,627	29,680
5 under 10.....	10,445	73,044	8,230	57,700	7,961	56,191	7,767	54,951	10,976	77,606	17,214	121,918
10 under 15.....	3,910	47,666	3,373	41,089	3,218	39,235	3,272	39,833	4,779	58,399	7,694	94,023
15 under 20.....	2,075	35,743	1,739	30,030	1,754	30,215	1,890	32,606	2,597	44,787	4,097	70,682
20 under 25.....	1,328	29,615	1,173	26,163	1,082	24,175	1,221	27,296	1,732	38,571	2,631	58,709
25 under 50.....	2,711	94,417	2,302	79,456	2,362	81,831	2,552	88,812	3,536	123,661	5,432	188,284
50 under 100.....	1,277	88,832	1,174	80,976	1,168	81,268	1,366	95,165	1,985	137,131	2,646	181,875
100 under 250.....	703	108,203	651	98,662	693	106,471	809	123,023	1,291	197,498	1,418	216,576
250 under 500.....	228	79,462	218	73,802	206	69,660	276	97,148	469	162,760	432	148,083
500 under 1,000.....	96	65,805	73	50,731	93	63,745	123	90,118	218	151,709	227	155,639
1,000 under 5,000.....	64	119,826	45	101,254	50	102,426	83	155,962	192	368,590	124	239,797
5,000 under 10,000.....	6	43,599	2	11,989	2	12,106	7	46,828	18	123,965	17	112,153
10,000 and over.....	2	83,237	3	146,356	2	62,315	5	87,904	18	403,775	9	226,926
Total.....	172,723	1,000,746	136,786	898,722	123,563	819,260	118,106	1,026,250	131,842	1,991,706	169,276	1,958,563

For footnotes, see pp. 462-463.

TABLE 13.—*Corporation returns, 1918-1947,<sup>1</sup> for all returns, 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, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

## PART I.—ALL RETURNS

[Money figures in millions of dollars]

	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	
1 Number of returns <sup>12</sup> .....	317, 579	320, 198	345, 595	356, 397	382, 883	398, 933	417, 421	430, 072	455, 320	425, 675	1
Receipts, taxable:											
2 Gross sales <sup>13</sup> .....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	80, 825	96, 685	97, 298	<sup>9</sup> 106, 832	106, 206	106, 864	2
3 Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations <sup>14</sup> .....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	13, 012	14, 459	13, 830	( <sup>39</sup> )	9, 332	9, 420	3
4 Interest on Government obligations <sup>15</sup> .....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )				( <sup>39</sup> )	3, 712	3, 989	4
5 Interest not on Government obligations.....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )				( <sup>39</sup> )			5
6 Interest, rents, and royalties.....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	4, 263	4, 532	4, 972	( <sup>39</sup> )			6
7 Rents <sup>16</sup> .....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )				( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	7
8 Rents and royalties <sup>16</sup> .....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )				( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	8
9 Royalties <sup>16</sup> .....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )				( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	9
10 Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain <sup>17</sup> (1934-43).....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	10
11 Excess of net short-term capital gain over net long-term capital loss <sup>17</sup> .....											11
12 Excess of net long-term capital gain over net short-term capital loss <sup>17</sup> .....											12
13 Net gain, sales other than capital assets <sup>18</sup> .....											13
Dividends from:											
14 Domestic corporations <sup>19</sup> .....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	14
15 Foreign corporations.....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	15
16 Other receipts <sup>20</sup> .....	86, 372	99, 621	117, 943	91, 046	2, 017	2, 017	2, 214	26, 253	21, 373	22, 468	16
Receipts, partially and wholly tax-exempt:											
17 Dividends from domestic corporations <sup>19</sup> .....	421	376	531	509	803	870	915	1, 175	1, 506	1, 658	17
18 Interest on Government obligations:											
Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-45). <sup>21</sup>	93	298	263	203							18
19 Subject to surtax only (1941-47) <sup>22</sup> .....											19
20 Wholly tax-exempt <sup>23</sup> .....	146	179	220	189	394	456	517	520	500	501	20
21 Total compiled receipts <sup>24</sup> .....	<sup>40</sup> 87, 031	<sup>40</sup> 100, 473	<sup>40</sup> 118, 957	<sup>40</sup> 91, 947	<sup>40</sup> 101, 314	<sup>40</sup> 119, 020	<sup>40</sup> 119, 747	<sup>9</sup> 134, 780	142, 629	144, 899	21



22	Deductions:											22
23	Cost of goods sold <sup>25</sup>	56,456	63,826	75,565	56,849	61,828	73,705	75,891	<sup>9</sup> 84,716	82,484	83,487	23
24	Cost of operations <sup>26</sup>	2,226	1,993	2,437	2,259	2,410	2,576	2,636	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	24
25	Compensation of officers <sup>26</sup>					( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	25
26	Rent paid on business property					( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	26
27	Repairs <sup>27</sup>	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	27
28	Bad debts	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	814	28
29	Interest paid	2,633	2,208	2,835	3,141	3,069	3,278	3,445	3,617	3,989	4,375	29
30	Taxes paid <sup>28</sup>	828	932	1,198	1,473	1,518	1,635	1,670	( <sup>41</sup> )	1,878	2,014	30
31	Contributions or gifts <sup>29</sup>											31
32	Depreciation, depletion, and amortization	2,415	2,074	2,514	2,573	2,889	3,116	3,187				32
33	Depreciation								2,858	3,270	3,346	33
34	Depletion								472	571	502	34
35	Amortization <sup>30</sup>											35
36	Advertising											36
37	Amounts contributed under pension plans, etc. <sup>31</sup>									( <sup>41</sup> )	( <sup>41</sup> )	37
38	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>											38
39	Net loss, sales other than capital assets <sup>18</sup>											39
40	Other deductions <sup>33</sup>	14,235	20,470	27,782	24,496	23,634	27,076	26,124	33,801	40,927	41,692	40
41	Total compiled deductions	<sup>42</sup> 78,793	<sup>42</sup> 91,503	<sup>42</sup> 112,332	<sup>42</sup> 90,791	<sup>42</sup> 95,347	<sup>42</sup> 111,386	<sup>42</sup> 112,952	<sup>9</sup> 125,464	133,119	136,230	41
42	Compiled net profit or net loss	8,238	8,970	6,625	1,156	5,967	7,634	6,795	9,316	9,510	8,669	42
43	Net income or deficit <sup>4</sup> <sup>34</sup>	7,672	8,416	5,873	458	4,770	6,308	5,363	7,621	7,505	6,510	43
44	Net operating loss deduction <sup>35</sup>					502	578	220	243	236	244	44
45	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>36</sup>											45
46	Income tax <sup>5</sup>	653	744	637	366	775	937	882	1,170	1,230	1,131	46
47	Declared value excess-profits tax <sup>37</sup>											47
48	Excess profits tax <sup>38</sup>	2,506	1,432	989	335	<sup>43</sup> 8						48
49	Total tax	3,159	2,175	1,625	702	784	937	882	1,170	1,230	1,131	49
50	Compiled net profit less total tax	5,079	6,795	4,999	454	5,183	6,697	5,914	8,146	8,281	7,538	50
51	Dividends paid: <sup>7</sup>											51
	Cash and assets other than own stock					3,437	4,169	4,339	5,189	5,945	<sup>9</sup> 6,423	
	Corporation's own stock					3,348	891	511	544	758	703	

For footnotes, see pp. 462-468.

TABLE 13.—Corporation returns, 1918–1947,<sup>1</sup> for all returns, 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, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

## PART I.—ALL RETURNS—Continued

[Money figures in millions of dollars]

		1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	
1	Number of returns <sup>12</sup> .....	443,611	456,021	463,036	459,704	451,884	446,842	469,804	477,113	478,857	477,838	1
	Receipts, taxable:											
2	Gross sales <sup>13</sup> .....	112,436	118,101	<sup>9</sup> 97,941	75,494	<sup>9</sup> 53,294	57,777	74,309	85,332	100,586	108,383	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–47) from operations. <sup>14</sup>	10,334	28,598	25,267	21,945	<sup>9</sup> 19,584	18,982	18,552	19,790	22,886	24,862	3
4	Interest on Government obligations <sup>15</sup> .....											4
5	Interest <i>not</i> on Government obligations.....	4,476	5,036	4,707	4,122	3,491	2,786	2,696	2,566	2,543	2,601	5
6	Interest, rents, and royalties.....											6
7	Rents <sup>16</sup> .....	( <sup>39</sup> )	2,391	2,480	2,251	1,926	1,650	1,585	1,643	1,518	1,549	7
8	Rents and royalties <sup>16</sup> .....											8
9	Royalties <sup>16</sup> .....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain <sup>17</sup> (1934–43).....	722	1,315	646	299	142	262	243	470	581	305	10
11	Excess of net short-term capital gain over net long-term capital loss. <sup>17</sup>											11
12	Excess of net long-term capital gain over net short-term capital loss. <sup>17</sup>											12
13	Net gain, sales other than capital assets <sup>18</sup> .....											13
14	Dividends from:											
15	Domestic corporations <sup>19</sup> .....									2,677	2,682	14
16	Foreign corporations.....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	209	15
16	Other receipts <sup>20</sup> .....	<sup>9</sup> 22,897	2,587	<sup>9</sup> 2,450	1,436	1,387	1,159	1,229	1,122	1,208	1,111	16
17	Receipts, partially and wholly tax-exempt:											
17	Dividends from domestic corporations <sup>19</sup> .....	1,917	2,593	2,571	1,969	1,260	1,026	2,217	3,014			17
18	Interest on Government obligations:											
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45). <sup>21</sup>							( <sup>44</sup> )	( <sup>44</sup> )	280	265	18
19	Subject to surtax only (1941–47) <sup>22</sup> .....											19
20	Wholly tax-exempt <sup>23</sup> .....	<sup>9</sup> 523	537	<sup>9</sup> 526	542	554	592	<sup>9</sup> 659	714	445	476	20
21	Total compiled receipts <sup>24</sup> .....	<sup>9</sup> 153,305	161,158	<sup>9</sup> 136,588	108,057	81,638	84,234	<sup>9</sup> 101,490	114,650	132,723	142,443	21

For footnotes, see pp. 462–468.

TABLE 13.—Corporation returns, 1918–1947,<sup>1</sup> for all returns, 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, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

## PART I.—ALL RETURNS—Continued

[Money figures in millions of dollars]

	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	1946 <sup>10</sup>	1947 <sup>10</sup>	
1 Number of returns <sup>12</sup> .....	471,032	469,617	473,042	468,906	442,665	420,521	412,467	421,125	491,152	551,807	1
Receipts, taxable:											
2 Gross sales <sup>13</sup> .....	91,195	101,576	114,642	151,325	173,375	<sup>9</sup> 199,904	209,536	203,575	234,924	304,296	2
3 Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–47) from operations <sup>14</sup> .....	20,594	22,296	24,483	29,379	35,282	40,390	42,696	40,455	40,763	49,498	3
4 Interest on Government obligations <sup>15</sup> .....				38	230	664	1,100	1,502	1,740	1,567	4
5 Interest not on Government obligations .....	2,420	2,444	2,496	2,565	2,475	2,238	2,187	2,225	2,494	2,945	5
6 Interest, rents, and royalties .....											6
7 Rents <sup>16</sup> .....							2,115	2,358	2,585	2,841	7
8 Rents and royalties <sup>16</sup> .....	2,142	2,319	2,024	2,159	2,277	2,359					8
9 Royalties <sup>16</sup> .....							247	254	290	373	9
10 Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain <sup>17</sup> (1934–43) .....	207	212	188	163	179	294					10
11 Excess of net short-term capital gain over net long-term capital loss <sup>17</sup> .....							25	44	39	24	11
12 Excess of net long-term capital gain over net short-term capital loss <sup>17</sup> .....							403	879	1,173	901	12
13 Net gain, sales other than capital assets <sup>18</sup> .....	95	115	178	184	131	130	140	183	298	323	13
Dividends from:											
14 Domestic corporations <sup>19</sup> .....	1,791	1,906	2,021	2,235	1,344	1,334	1,429	1,418	1,713	1,882	14
15 Foreign corporations .....	312	250	245	183	156	134	145	134	254	341	15
16 Other receipts <sup>20</sup> .....	966	998	1,177	1,391	1,535	1,575	1,584	1,907	2,210	2,308	16
Receipts, partially and wholly tax-exempt:											
17 Dividends from domestic corporations <sup>19</sup> .....											17
Interest on Government obligations:											
18 Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45) <sup>21</sup> .....	274	320	355	467	358	353	332	301			18
19 Subject to surtax only (1941–47) <sup>22</sup> .....				63	39	29	19	6	266	254	19
20 Wholly tax-exempt <sup>23</sup> .....	458	443	429	279	298	278	242	207	206	192	20
21 Total compiled receipts <sup>24</sup> .....	120,454	132,878	148,236	190,432	217,681	<sup>9</sup> 249,682	262,201	255,448	288,954	367,746	21

22	Deductions:												
23	Cost of goods sold <sup>25</sup>	70,274	77,272	86,739	113,317	130,303	<sup>9</sup> 151,889	161,198	157,377	179,769	234,300	22	
24	Cost of operations <sup>25</sup>	9,802	11,128	12,297	15,141	18,809	22,460	24,312	22,666	23,273	28,205	23	
25	Compensation of officers <sup>26</sup>	2,591	2,697	2,950	3,472	3,691	3,745	3,759	4,118	5,143	6,026	24	
26	Rent paid on business property	1,556	1,603	1,966	2,082	2,219	2,383	2,487	2,558	2,823	3,245	25	
27	Repairs <sup>27</sup>	( <sup>41</sup> )	1,098	1,237	1,598	1,942	2,305	2,575	2,624	2,716	3,408	26	
28	Bad debts	672	715	617	736	544	418	336	277	352	685	27	
29	Interest paid	2,871	2,797	2,701	2,624	2,459	2,331	2,288	2,308	2,251	2,501	28	
30	Taxes paid <sup>28</sup>	3,765	3,995	4,317	5,025	5,194	5,699	5,965	5,585	5,831	6,893	29	
31	Contributions or gifts <sup>29</sup>	27	31	38	58	98	159	234	266	214	241	30	
32	Depreciation, depletion, and amortization											31	
33	Depreciation	3,352	3,443	3,520	3,765	3,914	3,916	3,950	3,977	4,202	5,220	32	
34	Depletion	437	438	475	544	579	644	712	693	799	1,210	33	
35	Amortization <sup>30</sup>			8	114	411	691	981	1,951	64	59	34	
36	Advertising								1,923	2,408	3,032	35	
37	Amounts contributed under pension plans, etc. <sup>31</sup>								766	835	1,038	36	
38	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>	75	65	703	1,006							37	
39	Net loss, sales other than capital assets <sup>18</sup>	152	186	336	297	486	584	504	464	240	325	38	
40	Other deductions <sup>33</sup>	20,748	20,233	20,985	23,979	23,642	24,332	26,353	26,550	32,635	39,741	39	
41	Total compiled deductions	116,323	125,700	138,889	173,757	194,292	<sup>9</sup> 221,556	235,654	234,102	263,555	336,130	40	
42	Compiled net profit or net loss	4,131	7,178	9,348	16,675	23,389	28,126	26,547	21,345	25,399	31,615	41	
43	Net income or deficit <sup>4</sup> <sup>34</sup>	3,673	6,735	8,919	16,333	23,052	27,819	26,304	21,139	25,193	31,423	42	
44	Net operating loss deduction <sup>35</sup>			123	330	378	225	149	114	140	184	43	
45	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>36</sup>					10,303	14,367	12,842	8,309			44	
46	Income tax <sup>5</sup>	854	1,216	2,144	3,745	4,338	4,479	4,354	4,183	8,607	10,981	45	
47	Declared value excess-profits tax <sup>37</sup>	6	16	31	64	67	155	99	55			46	
48	Excess profits tax <sup>38</sup>			374	3,359	7,852	11,291	10,432	6,557	<sup>47</sup> 268		47	
49	Total tax	860	1,232	2,549	7,168	12,256	15,926	14,884	10,795	8,875	10,981	48	
50	Compiled net profit less total tax	3,271	5,946	6,800	9,507	11,132	12,201	11,663	10,551	16,524	20,634	49	
51	Dividends paid: <sup>7</sup>												
	Cash and assets other than own stock	5,013	5,747	6,089	6,701	5,607	5,728	6,057	6,081	7,497	8,365	50	
	Corporation's own stock	85	90	140	179	73	225	247	334	527	701	51	

For footnotes, see pp. 462-468.

TABLE 13.—Corporation returns, 1918-1947,<sup>1</sup> for all returns, 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, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II.—RETURNS WITH NET INCOME<sup>4</sup>

[Money figures in millions of dollars]

	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	
1 Number of returns <sup>12</sup>						233,339	236,389	252,334	258,134	259,849	1
Receipts, taxable:											
2 Gross sales <sup>13</sup>						79,701	79,303	90,507	88,003	84,668	2
3 Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations <sup>14</sup>						11,888	11,463	(39) 7,621	7,621	7,364	3
4 Interest on Government obligations <sup>15</sup>								(39)			4
5 Interest <i>not</i> on Government obligations								(39)	3,159	3,369	5
6 Interest, rents, and royalties						3,690	4,013	(39)	(39)	(39)	6
7 Rents <sup>16</sup>								(39)	(39)	(39)	7
8 Rents and royalties <sup>16</sup>								(39)	(39)	(39)	8
9 Royalties <sup>16</sup>								(39)	(39)	(39)	9
10 Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain <sup>17</sup> (1934-43)						(39)	(39)	(39)	(39)	(39)	10
11 Excess of net short-term capital gain over net long-term capital loss <sup>17</sup>											11
12 Excess of net long-term capital gain over net short-term capital loss <sup>17</sup>											12
13 Net gain, sales other than capital assets <sup>18</sup>											13
Dividends from:											
14 Domestic corporations <sup>19</sup>											14
15 Foreign corporations						(39)	(39)	(39)	(39)	(39)	15
16 Other receipts <sup>20</sup>						1,507	1,675	22,201	17,997	18,620	16
Receipts, partially and wholly tax-exempt:											
17 Dividends from domestic corporations <sup>19</sup>						671	704	985	1,243	1,304	17
18 Interest on Government obligations:											18
Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-45). <sup>21</sup>											
19 Subject to surtax only (1941-47) <sup>22</sup>											19
20 Wholly tax-exempt <sup>23</sup>						336	401	395	398	409	20
21 Total compiled receipts <sup>24</sup>						40 97,794	40 97,560	114,087	118,420	115,733	21

See

Deductions:				Note <sup>48</sup>								
22	Cost of goods sold <sup>25</sup>						59,213	60,891	70,599	67,028	64,975	22
23	Cost of operations <sup>25</sup>											23
24	Compensation of officers <sup>26</sup>						2,033	1,989	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	24
25	Rent paid on business property						( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	25
26	Repairs <sup>27</sup>						( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	26
27	Bad debts						( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	513	27
28	Interest paid						2,376	2,463	2,752	2,981	3,069	28
29	Taxes paid <sup>28</sup>						1,328	1,304	( <sup>41</sup> )	1,527	1,544	29
30	Contributions or gifts <sup>29</sup>											30
31	Depreciation, depletion, and amortization						2,302	2,379				31
32	Depreciation								2,363	2,660	2,493	32
33	Depletion								376	465	299	33
34	Amortization <sup>30</sup>											34
35	Advertising											35
36	Amounts contributed under pension plans, etc. <sup>31</sup>											36
37	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>									( <sup>41</sup> )	( <sup>41</sup> )	37
38	Net loss, sales other than capital assets <sup>18</sup>											38
39	Other deductions <sup>33</sup>						21,214	19,843	27,033	32,445	32,146	39
40	Total compiled deductions						<sup>42</sup> 88,465	<sup>42</sup> 88,868	103,124	107,106	105,039	40
41	Compiled net profit						9,329	8,692	10,963	11,315	10,694	41
42	Net income <sup>4</sup> <sup>34</sup>						8,322	7,587	9,584	9,673	8,982	42
43	Net operating loss deduction <sup>35</sup>						578	220	243	236	244	43
44	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>36</sup>											44
45	Income tax <sup>6</sup>						937	882	1,170	1,230	1,131	45
46	Declared value excess-profits tax <sup>37</sup>											46
47	Excess profits tax <sup>38</sup>											47
48	Total tax						937	882	1,170	1,230	1,131	48
49	Compiled net profit less total tax						8,392	7,811	9,793	10,085	9,563	49
	Dividends paid: <sup>7</sup>											
50	Cash and assets other than own stock						3,821	3,995	4,817	5,530	5,785	50
51	Corporation's own stock						787	467	502	716	642	51

For footnotes, see pp. 462-468.

TABLE 13.—Corporation returns, 1918-1947,<sup>1</sup> for all returns, 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, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II.—RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in millions of dollars]

	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	
1 Number of returns <sup>12</sup> .....	268,783	269,430	221,420	175,898	82,646	109,786	145,101	164,231	203,161	192,028	1
Receipts, taxable:											
2 Gross sales <sup>13</sup> .....	93,338	95,632	<sup>9</sup> 63,082	37,341	<sup>9</sup> 21,092	35,673	50,103	62,443	82,971	86,554	2
3 Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations. <sup>14</sup>	8,465	22,673	17,520	9,946	<sup>9</sup> 7,873	8,649	9,679	11,049	15,386	16,240	3
4 Interest on Government obligations <sup>15</sup> .....											4
5 Interest not on Government obligations.....	3,834	4,253	3,356	2,052	1,285	872	837	833	1,497	1,469	5
6 Interest, rents, and royalties.....											6
7 Rents <sup>16</sup> .....	( <sup>39</sup> )	1,681	1,508	1,026	543	459	496	556	731	748	7
8 Rents and royalties <sup>16</sup> .....											8
9 Royalties <sup>16</sup> .....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	9
10 Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain <sup>17</sup> (1934-43).....	607	1,165	490	157	48	116	104	298	482	215	10
11 Excess of net short-term capital gain over net long-term capital loss. <sup>17</sup>											11
12 Excess of net long-term capital gain over net short-term capital loss. <sup>17</sup>											12
13 Net gain, sales other than capital assets <sup>18</sup> .....											13
Dividends from:											
14 Domestic corporations <sup>19</sup> .....									2,504	2,515	14
15 Foreign corporations.....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	203	15
16 Other receipts <sup>20</sup> .....	<sup>9</sup> 19,530	2,041	<sup>9</sup> 1,841	677	431	543	760	771	952	840	16
Receipts, partially and wholly tax-exempt:											
17 Dividends from domestic corporations <sup>19</sup> .....	1,595	2,189	1,764	853	437	440	941	1,492			17
Interest on Government obligations:											
18 Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-45). <sup>21</sup>							( <sup>44</sup> )	( <sup>44</sup> )	240	206	18
19 Subject to surtax only (1941-47) <sup>22</sup> .....											19
20 Wholly tax-exempt <sup>23</sup> .....	<sup>9</sup> 418	431	349	216	147	154	198	197	248	214	20
21 Total compiled receipts <sup>24</sup> .....	<sup>9</sup> 127,788	130,065	<sup>9</sup> 89,911	52,267	31,855	46,907	63,119	77,639	105,012	109,203	21



	Deductions:											
22	Cost of goods sold <sup>25</sup>	71,279	72,025	\$ 47,364	27,661	\$ 15,704	26,502	38,177	47,843	63,515	66,043	22
23	Cost of operations <sup>26</sup>					3,455	3,846	3,674	4,313	6,628	6,995	23
24	Compensation of officers <sup>26</sup>	2,427	2,486	1,801	1,157	563	861	1,152	1,379	1,938	1,919	24
25	Rent paid on business property	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	587	761	846	1,061	1,046	25
26	Repairs <sup>27</sup>	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	26
27	Bad debts	526	567	446	343	236	333	336	324	482	423	27
28	Interest paid	3,396	3,626	2,852	1,499	863	889	1,030	1,151	1,706	1,664	28
29	Taxes paid <sup>28</sup>	1,695	\$ 1,793	1,507	913	637	882	1,015	1,460	2,101	2,651	29
30	Contributions or gifts <sup>29</sup>									27	29	30
31	Depreciation, depletion, and amortization											31
32	Depreciation	2,850	3,135	2,623	1,746	1,210	1,542	1,721	1,905	2,342	2,442	32
33	Depletion	401	468	244	78	83	85	152	179	332	414	33
34	Amortization <sup>30</sup>											34
35	Advertising											35
36	Amounts contributed under pension plans, etc. <sup>31</sup>											36
37	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>	( <sup>41</sup> )	( <sup>41</sup> )	160	154	111	171	22	16	24	35	37
38	Net loss, sales other than capital assets <sup>18</sup>											38
39	Other deductions <sup>33</sup>	\$ 32,584	\$ 31,692	\$ 24,371	13,965	\$ 6,258	7,629	9,665	11,367	15,129	15,694	39
40	Total compiled deductions	\$ 115,157	115,791	\$ 81,369	47,515	29,118	43,326	57,705	70,784	95,286	99,354	40
41	Compiled net profit	\$ 12,631	14,274	8,542	4,752	2,738	3,580	5,414	6,854	9,726	9,848	41
42	Net income <sup>4</sup> <sup>34</sup>	10,618	11,654	6,429	3,683	2,153	2,986	4,275	5,165	9,478	9,635	42
43	Net operating loss deduction <sup>35</sup>	301	392	158	136	88						43
44	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>36</sup>											44
45	Income tax <sup>5</sup>	1,184	1,193	712	399	286	416	588	710	1,170	1,233	45
46	Declared value excess-profits tax <sup>37</sup>						7	<sup>46</sup> 8	<sup>46</sup> 25	22	43	46
47	Excess profits tax <sup>38</sup>											47
48	Total tax	1,184	1,193	712	399	286	423	596	735	1,191	1,276	48
49	Compiled net profit less total tax	\$ 11,447	13,080	7,831	4,353	2,452	3,157	4,818	6,119	8,535	8,572	49
50	Dividends paid: <sup>7</sup>											
50	Cash and assets other than own stock	\$ 6,594	\$ 8,006	\$ 6,823	3,872	2,320	2,386	\$ 3,823	4,651	7,179	7,309	50
51	Corporation's own stock	510	1,194	250	78	90	80	173	112	335	171	51

For footnotes, see pp. 462–468.

TABLE 13.—Corporation returns, 1918–1947,<sup>1</sup> for all returns, 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, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II—RETURNS WITH NET INCOME <sup>4</sup>—Continued

[Money figures in millions of dollars]

	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	1946 <sup>10</sup>	1947 <sup>10</sup>	
1 Number of returns <sup>12</sup> .....	169,884	199,479	220,977	264,628	269,942	283,735	288,904	303,019	359,310	382,531	1
Receipts, taxable:											
2 Gross sales <sup>13</sup> .....	61,419	84,083	100,448	143,001	165,653	<sup>9</sup> 194,755	203,556	193,042	220,456	287,632	2
3 Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–47) from operations <sup>14</sup> .....	13,406	15,552	18,227	24,885	32,522	37,383	40,060	35,300	32,853	42,685	3
4 Interest on Government obligations <sup>15</sup> .....				30	198	629	1,079	1,476	1,702	1,526	4
5 Interest <i>not</i> on Government obligations.....	1,259	1,367	1,428	1,528	2,220	2,115	2,122	2,160	2,412	2,850	5
6 Interest, rents, and royalties.....											6
7 Rents <sup>16</sup> .....							1,784	1,999	2,159	2,448	7
8 Rents and royalties <sup>16</sup> .....	996	1,158	1,274	1,468	1,811	1,957			2,159	2,448	8
9 Royalties <sup>16</sup> .....							229	234	259	342	9
10 Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain <sup>17</sup> (1934–43).....	154	170	158	134	168	280					10
11 Excess of net short-term capital gain over net long-term capital loss <sup>17</sup> .....							22	39	34	22	11
12 Excess of net long-term capital gain over net short-term capital loss <sup>17</sup> .....							388	844	1,118	847	12
13 Net gain, sales other than capital assets <sup>18</sup> .....	56	79	136	151	98	106	118	163	260	269	13
Dividends from:											
14 Domestic corporations <sup>19</sup> .....	1,625	1,779	1,852	2,092	1,307	1,307	1,407	1,388	1,631	1,838	14
15 Foreign corporations.....	299	245	238	172	151	132	145	132	251	335	15
16 Other receipts <sup>20</sup> .....	632	761	936	1,220	1,411	1,475	1,474	1,763	2,002	2,047	16
Receipts, partially and wholly tax-exempt:											
17 Dividends from domestic corporations <sup>19</sup> .....											17
Interest on Government obligations:											
18 Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45). <sup>21</sup> .....	221	263	282	298	331	341	326	296			18
19 Subject to surtax only (1941–47) <sup>22</sup> .....				56	34	28	18	6	259	246	19
20 Wholly tax-exempt <sup>23</sup> .....	199	201	203	149	256	259	233	202	200	187	20
21 Total compiled receipts <sup>24</sup> .....	80,267	105,658	125,180	175,182	206,160	<sup>9</sup> 240,767	252,963	239,046	265,597	343,274	21

For footnotes, see pp. 462–468.

TABLE 13.—Corporation returns, 1918-1947,<sup>1</sup> for all returns, 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, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III.—RETURNS WITH NO NET INCOME<sup>1</sup>

[Money figures in millions of dollars]

	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	
1 Number of returns <sup>12</sup> .....						165, 594	181, 032	177, 738	197, 186	165, 826	1
Receipts, taxable:											
2 Gross sales <sup>13</sup> .....						16, 984	17, 994	<sup>9</sup> 16, 325	18, 204	22, 196	2
3 Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations. <sup>14</sup> .....						2, 571	2, 367	( <sup>39</sup> )	1, 711	2, 056	3
4 Interest on Government obligations <sup>15</sup> .....											4
5 Interest <i>not</i> on Government obligations .....								( <sup>39</sup> )	554	620	5
6 Interest, rents, and royalties .....						842	959	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	6
7 Rents <sup>16</sup> .....								( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	7
8 Rents and royalties <sup>16</sup> .....								( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	8
9 Royalties <sup>16</sup> .....								( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	9
10 Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain <sup>17</sup> (1934-43) .....						( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	10
11 Excess of net short-term capital gain over net long-term capital loss. <sup>17</sup> .....											11
12 Excess of net long-term capital gain over net short-term capital loss. <sup>17</sup> .....											12
13 Net gain, sales other than capital assets <sup>18</sup> .....											13
Dividends from:											
14 Domestic corporations <sup>19</sup> .....											14
15 Foreign corporations .....						( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	15
16 Other receipts <sup>20</sup> .....						510	539	4, 052	3, 376	3, 847	16
Receipts, partially and wholly tax-exempt:											
17 Dividends from domestic corporations <sup>19</sup> .....						199	211	191	263	354	17
18 Interest on Government obligations:											
Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-45). <sup>21</sup> .....											18
19 Subject to surtax only (1941-47) <sup>22</sup> .....											19
20 Wholly tax-exempt <sup>23</sup> .....						120	116	125	101	92	20
21 Total compiled receipts <sup>24</sup> .....						<sup>40</sup> 21, 226	<sup>40</sup> 22, 186	<sup>9</sup> 20, 693	24, 209	29, 166	21

See

				Note <sup>48</sup>								
22	Deductions:											
23	Cost of goods sold <sup>25</sup>					14,493	15,000	<sup>9</sup> 14,117	15,456	18,511		22
24	Cost of operations <sup>26</sup>											23
25	Compensation of officers <sup>28</sup>					543	647	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )		24
26	Rent paid on business property					( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )		25
27	Repairs <sup>27</sup>					( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )		26
28	Bad debts					( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	301	27
29	Interest paid					902	982	865	1,008	1,306		28
30	Taxes paid <sup>28</sup>					307	365	( <sup>41</sup> )	352	471		29
31	Contributions or gifts <sup>29</sup>											30
32	Depreciation, depletion, and amortization					814	808					31
33	Depreciation							494	610	853		32
34	Depletion							96	106	202		33
35	Amortization <sup>30</sup>											34
36	Advertising											35
37	Amounts contributed under pension plans, etc. <sup>31</sup>											36
38	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>								( <sup>41</sup> )	( <sup>41</sup> )		37
39	Net loss, sales other than capital assets <sup>18</sup>											38
40	Other deductions <sup>33</sup>					5,862	6,281	6,768	8,482	9,546		39
41	Total compiled deductions					<sup>42</sup> 22,921	<sup>42</sup> 24,083	<sup>9</sup> 22,340	26,013	31,191		40
42	Compiled net loss					1,694	1,897	1,646	1,804	2,025		41
43	Deficit <sup>4</sup> <sup>34</sup>					2,014	2,224	1,963	2,169	2,472		42
44	Dividends paid: <sup>7</sup>											
45	Cash and assets other than own stock					348	344	372	415	<sup>9</sup> 638		43
46	Corporation's own stock					104	44	42	41	60		44

For footnotes, see pp. 462-468.

TABLE 13.—*Corporation returns, 1918-1947,<sup>1</sup> for all returns, 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, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART III.—RETURNS WITH NO NET INCOME <sup>4</sup>—Continued

[Money figures in millions of dollars]

	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	
1 Number of returns <sup>12</sup> .....	174,828	186,591	241,616	283,806	369,238	337,056	324,703	312,882	275,696	285,810	1
Receipts, taxable:											
2 Gross sales <sup>13</sup> .....	19,097	22,469	34,859	38,153	32,203	22,104	24,206	22,889	17,615	21,829	2
3 Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations. <sup>14</sup>	1,869	5,925	7,747	11,999	11,711	10,334	8,873	8,740	7,500	8,622	3
4 Interest on Government obligations <sup>15</sup> .....											4
5 Interest <i>not</i> on Government obligations.....	643	783	1,351	2,071	2,206	1,913	1,859	1,733	1,046	1,132	5
6 Interest, rents, and royalties.....											6
7 Rents <sup>16</sup> .....	( <sup>39</sup> )	710	973	1,225	1,383	1,191	1,089	1,087	786	801	7
8 Rents and royalties <sup>16</sup> .....											8
9 Royalties <sup>16</sup> .....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	9
10 Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain <sup>17</sup> (1934-43).....	115	150	156	141	95	147	138	172	99	91	10
11 Excess of net short-term capital gain over net long-term capital loss. <sup>17</sup>											11
12 Excess of net long-term capital gain over net short-term capital loss. <sup>17</sup>											12
13 Net gain, sales other than capital assets <sup>13</sup> .....											13
Dividends from:											
14 Domestic corporations <sup>19</sup> .....									173	168	14
15 Foreign corporations.....	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	6	15
16 Other receipts <sup>20</sup> .....	<sup>9</sup> 3,367	546	609	758	955	615	469	351	255	271	16
Receipts, partially and wholly tax-exempt:											
17 Dividends from domestic corporations <sup>19</sup> .....	322	404	807	1,117	823	586	1,277	1,521			17
Interest on Government obligations:											
18 Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-45). <sup>21</sup>							( <sup>44</sup> )	( <sup>44</sup> )	39	59	18
19 Subject to surtax only (1941-47) <sup>22</sup> .....											19
20 Wholly tax-exempt <sup>23</sup> .....	105	106	<sup>9</sup> 177	326	407	437	<sup>9</sup> 461	516	197	263	20
21 Total compiled receipts <sup>24</sup> .....	<sup>9</sup> 25,517	31,093	<sup>9</sup> 46,677	55,790	49,783	37,327	<sup>9</sup> 38,371	37,011	27,711	33,241	21

22	Deductions:											22
23	Cost of goods sold <sup>25</sup>	15,986	19,051	28,826	31,113	25,727	17,124	19,231	18,437	14,503	18,124	23
24	Cost of operations <sup>25</sup>					6,382	5,574	4,996	4,878	4,231	5,237	24
25	Compensation of officers <sup>26</sup>	772	851	1,338	1,541	1,570	1,134	1,021	966	775	890	25
26	Rent paid on business property	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	835	724	696	469	519	26
27	Repairs <sup>27</sup>	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	27
28	Bad debts	278	375	533	840	1,077	916	846	641	419	333	28
29	Interest paid	1,186	1,298	2,009	2,993	3,180	2,622	2,391	2,110	1,375	1,339	29
30	Taxes paid <sup>28</sup>	508	459	790	1,318	1,451	1,242	1,147	1,167	857	1,015	30
31	Contributions or gifts <sup>29</sup>									3	3	31
32	Depreciation, depletion, and amortization											32
33	Depreciation	747	736	1,363	2,257	2,483	1,954	1,641	1,446	944	900	33
34	Depletion	115	91	219	190	164	162	160	170	105	110	34
35	Amortization <sup>30</sup>											35
36	Advertising											36
37	Amounts contributed under pension plans, etc. <sup>31</sup>											37
38	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>	( <sup>41</sup> )	( <sup>41</sup> )	775	1,549	1,594	1,515	276	223	118	130	38
39	Net loss, sales other than capital assets <sup>33</sup>											39
	Other deductions <sup>33</sup>	9 7,889	10,636	14,717	19,519	12,722	8,760	8,331	7,709	5,862	6,658	40
40	Total compiled deductions	9 27,482	33,497	50,571	61,318	56,349	41,833	40,815	38,442	29,666	35,259	41
41	Compiled net loss	1,964	2,404	9 3,894	5,529	6,567	4,510	9 2,443	1,431	1,955	2,018	42
42	Deficit <sup>34</sup>	2,391	2,914	4,878	6,971	7,797	5,533	4,181	3,469	2,152	2,281	43
43	Dividends paid:											44
44	Cash and assets other than own stock	489	514	1,361	2,279	1,565	742	1,037	1,290	200	205	
	Corporation's own stock	40	95	164	86	53	22	41	24	10	18	

For footnotes, see pp. 462-468.

TABLE 13.—Corporation returns, 1918–1947,<sup>1</sup> for all returns, 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, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

## PART III.—RETURNS WITH NO NET INCOME —Continued

[Money figures in millions of dollars]

	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	1946 <sup>10</sup>	1947 <sup>10</sup>	
1 Number of returns <sup>12</sup> .....	301, 148	270, 138	252, 065	204, 278	172, 723	136, 786	123, 563	118, 106	131, 842	169, 276	1
Receipts, taxable:											
2 Gross sales <sup>13</sup> .....	29, 776	17, 492	14, 194	8, 325	7, 722	5, 149	5, 980	10, 533	14, 467	16, 663	2
3 Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–47) from operations <sup>14</sup> .....	7, 188	6, 744	6, 255	4, 494	2, 761	3, 007	2, 636	5, 155	7, 910	6, 813	3
4 Interest on Government obligations <sup>15</sup> .....				9	32	35	21	25	38	41	4
5 Interest not on Government obligations.....	1, 160	1, 077	1, 068	1, 037	256	123	65	65	82	95	5
6 Interest, rents, and royalties.....											6
7 Rents <sup>16</sup> .....							331	360	425	392	7
8 Rents and royalties <sup>16</sup> .....	1, 145	1, 161	750	691	467	402					8
9 Royalties <sup>16</sup> .....							17	20	31	31	9
10 Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain <sup>17</sup> (1934–43).....	53	42	31	29	11	15					10
11 Excess of net short-term capital gain over net long-term capital loss <sup>17</sup> .....							3	5	5	3	11
12 Excess of net long-term capital gain over net short-term capital loss <sup>17</sup> .....							15	34	55	54	12
13 Net gain, sales other than capital assets <sup>18</sup> .....	39	35	42	33	33	25	22	20	37	55	13
Dividends from:											
14 Domestic corporations <sup>19</sup> .....	166	126	169	143	37	27	22	31	82	45	14
15 Foreign corporations.....	13	5	7	11	5	1	1	2	3	6	15
16 Other receipts <sup>20</sup> .....	334	237	242	171	124	101	110	143	209	261	16
Receipts, partially and wholly tax-exempt:											
17 Dividends from domestic corporations <sup>19</sup> .....											17
Interest on Government obligations:											
18 Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45). <sup>21</sup>	53	58	73	170	26	11	5	5			18
19 Subject to surtax only (1941–47) <sup>22</sup> .....				8	5	1	1	( <sup>49</sup> )	7	7	19
20 Wholly tax-exempt <sup>23</sup> .....	259	242	226	130	42	18	9	5	6	5	20
21 Total compiled receipts <sup>24</sup> .....	40, 186	27, 220	23, 056	15, 250	11, 520	8, 916	9, 238	16, 402	23, 357	24, 472	21



For footnotes, see pp. 462–468.

TABLE 14.—*Corporation returns, 1938-1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
ALL INDUSTRIAL GROUPS										
1938.....	520,501	169,884	80,267,477	6,525,979	853,578	5,988	859,566	301,148	40,186,469	2,853,098
1939.....	515,960	199,479	105,658,338	8,826,713	1,216,450	15,806	1,232,256	270,138	27,219,886	2,092,148
1940.....	516,783	220,977	125,180,472	11,203,224	2,144,292	404,254	2,548,546	252,065	23,056,316	2,283,795
1941.....	509,066	264,628	175,181,820	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,250,197	1,778,553
1942 <sup>61</sup> .....	479,677	269,942	206,160,215	24,052,358	4,337,728	7,918,668	12,256,396	172,723	11,520,297	1,000,746
1943.....	455,894	283,735	240,766,898	28,717,966	4,479,166	11,446,417	15,925,582	136,786	8,915,595	898,722
1944.....	446,796	288,904	252,962,944	27,123,741	4,353,620	10,530,430	14,884,050	123,563	9,237,587	819,260
1945.....	454,460	303,019	239,045,611	22,165,206	4,182,705	6,612,045	10,794,750	118,106	16,402,141	1,026,250
1946.....	526,363	359,310	265,597,448	27,184,592	8,606,695	268,145	8,874,840	131,842	23,356,789	1,991,706
1947.....	587,683	382,531	343,273,851	33,381,291	10,981,482	-----	10,981,482	169,276	24,471,727	1,958,563
TOTAL MINING AND QUARRYING										
1938.....	14,599	3,391	1,578,026	199,621	28,442	264	28,706	7,551	1,163,810	152,440
1939.....	14,434	3,622	1,713,324	250,590	36,882	388	37,270	7,198	1,163,220	119,414
1940.....	13,335	3,956	2,416,369	314,948	63,692	3,864	67,556	6,427	848,003	109,442
1941.....	12,175	4,388	3,110,359	450,123	105,015	39,218	144,232	5,279	789,146	71,272
1942.....	11,184	4,307	3,434,941	445,926	109,026	88,617	197,643	4,608	567,846	56,219
1943.....	10,124	4,031	3,221,996	387,649	99,477	70,363	169,840	4,102	509,412	49,430
1944.....	9,540	3,796	3,480,815	368,801	99,066	58,461	157,527	3,824	546,781	51,427
1945.....	9,144	3,694	3,352,021	299,656	86,528	31,840	118,368	3,602	601,662	57,268
1946.....	9,458	4,137	3,745,073	400,555	131,692	928	132,620	3,538	554,485	65,816
1947.....	10,101	4,954	5,552,564	859,544	292,195	-----	292,195	3,340	484,039	73,493
MINING AND QUARRYING: METAL MINING										
1938.....	2,585	283	491,475	95,712	13,606	52	13,658	1,104	143,463	19,072
1939.....	2,587	353	688,306	134,383	18,766	184	18,950	1,020	155,436	11,731
1940.....	2,680	380	922,946	175,575	35,269	1,968	37,238	1,064	94,635	20,188
1941.....	2,351	335	1,067,920	214,210	48,024	21,917	69,942	955	80,799	12,212
1942.....	2,092	301	1,229,062	226,360	52,879	49,714	102,593	844	64,810	11,595
1943.....	1,888	250	770,263	129,533	30,836	25,737	56,573	747	76,826	13,348
1944.....	1,665	222	709,244	110,481	28,229	14,040	42,269	645	68,863	10,823
1945.....	1,626	205	662,804	79,265	24,113	2,190	26,302	643	77,655	10,282
1946.....	1,616	227	618,887	88,013	26,061	9	26,070	630	53,730	11,713
1947.....	1,765	224	922,150	208,177	69,373	-----	69,373	707	78,432	13,026
MINING AND QUARRYING: ANTHRACITE MINING										
1938.....	142	37	65,972	1,352	193	1	193	98	140,633	24,858
1939.....	130	23	18,136	507	77	5	82	96	183,743	18,545
1940.....	145	59	122,793	4,962	790	67	857	77	108,679	5,492
1941.....	158	72	166,564	9,437	1,726	407	2,133	73	97,550	3,562
1942.....	148	79	219,671	10,588	3,122	1,084	4,207	58	95,186	2,275
1943.....	145	74	273,080	10,311	3,033	1,089	4,123	65	62,684	2,814
1944.....	151	79	327,128	15,682	4,908	1,185	6,092	67	66,589	1,797
1945.....	155	85	318,166	10,264	2,944	606	3,551	63	53,612	1,966
1946.....	185	106	402,036	24,680	8,594	67	8,661	71	56,471	1,862
1947.....	184	102	457,092	29,925	9,346	-----	9,346	74	62,531	2,146
MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE, PEAT, ETC.										
1938.....	2,125	363	253,593	11,112	1,647	14	1,661	1,524	463,853	37,779
1939.....	2,053	505	390,621	18,257	2,802	42	2,844	1,315	425,584	24,425
1940.....	1,965	676	658,961	30,013	5,963	630	6,593	1,080	296,182	15,617
1941.....	1,890	859	871,404	56,831	13,003	6,062	19,065	863	336,343	14,180
1942.....	1,921	906	1,126,449	77,042	20,737	13,054	33,790	831	175,852	9,127
1943.....	1,783	975	1,277,666	103,153	27,465	21,779	49,244	648	169,381	6,996
1944.....	1,755	932	1,425,746	101,000	28,368	20,557	48,926	652	177,377	8,263
1945.....	1,693	915	1,347,600	81,412	24,545	11,067	35,613	629	196,776	10,119
1946.....	1,784	1,013	1,424,400	89,553	29,662	313	29,975	627	203,446	9,016
1947.....	1,965	1,371	2,216,763	264,751	90,225	-----	90,225	466	97,748	6,093

For footnotes, see pp. 462-468.

TABLE 14.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION										
1938.....	5,992	1,975	604,515	73,727	10,211	131	10,343	3,336	346,956	60,340
1939.....	5,974	1,892	403,427	69,695	10,854	71	10,925	3,382	345,900	57,561
1940.....	5,649	1,992	475,836	71,140	14,649	547	15,196	3,102	293,862	61,775
1941.....	5,114	2,134	674,382	117,375	30,009	2,861	32,870	2,548	232,841	36,350
1942.....	4,496	2,087	488,579	72,309	19,690	6,531	26,221	2,078	186,359	28,508
1943.....	4,061	1,963	555,630	94,991	26,441	8,190	34,631	1,799	149,369	20,018
1944.....	3,802	1,894	695,385	97,974	26,904	11,001	37,906	1,629	178,237	22,608
1945.....	3,559	1,722	699,821	85,887	24,481	6,815	31,296	1,587	224,559	26,753
1946.....	3,696	1,836	839,314	128,010	42,913	453	43,366	1,577	208,345	37,638
1947.....	3,915	2,191	1,364,728	263,819	90,221	-----	90,221	1,416	209,764	46,447
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING										
1938.....	1,918	682	158,956	17,213	2,708	61	2,768	1,059	64,950	8,338
1939.....	1,916	818	211,353	27,407	4,356	86	4,442	942	45,359	5,722
1940.....	1,817	818	229,213	32,612	6,883	638	7,522	860	48,271	5,472
1941.....	1,718	960	326,269	51,915	12,167	7,963	20,130	645	34,550	3,971
1942.....	1,668	911	366,256	58,654	12,494	17,825	30,320	627	35,967	4,130
1943.....	1,553	743	333,375	47,949	11,497	12,746	24,243	694	49,139	5,044
1944.....	1,436	650	314,164	42,797	10,354	11,641	21,995	661	53,527	6,957
1945.....	1,384	743	316,873	42,250	10,266	11,108	21,374	520	48,230	6,770
1946.....	1,482	927	446,038	69,802	24,311	86	24,397	437	31,577	4,329
1947.....	1,642	1,045	579,657	92,436	32,890	-----	32,890	506	32,562	4,634
MINING AND QUARRYING NOT ALLOCABLE										
1938.....	1,837	51	3,513	505	77	6	82	430	3,955	2,052
1939.....	1,774	31	1,482	341	27	1	28	443	7,198	1,421
1940.....	1,079	31	6,620	646	137	14	150	244	6,374	897
1941.....	944	28	3,819	355	85	7	91	195	7,064	996
1942.....	859	23	4,924	973	104	408	512	170	9,673	584
1943.....	694	26	11,981	1,712	205	821	1,027	149	2,012	1,210
1944.....	731	19	9,147	868	303	37	339	170	2,187	978
1945.....	727	24	6,757	578	179	54	233	160	830	1,379
1946.....	695	28	14,398	497	151	-----	151	196	916	1,258
1947.....	630	21	12,174	436	140	-----	140	171	3,002	1,147
TOTAL MANUFACTURING										
1938.....	91,838	34,034	34,129,378	2,421,385	374,171	2,360	376,531	54,033	17,014,080	831,871
1939.....	89,347	43,002	49,994,914	3,948,328	624,375	9,701	634,077	43,181	8,311,456	380,572
1940.....	88,651	47,168	60,660,270	5,631,949	1,215,160	337,735	1,552,895	38,420	6,330,512	325,409
1941.....	87,166	58,042	90,335,521	10,601,366	2,200,196	2,745,652	4,945,848	26,389	3,106,549	171,951
1942.....	84,795	59,723	115,443,852	13,809,135	2,173,112	6,054,905	8,228,017	22,451	3,997,029	159,033
1943.....	81,477	61,705	143,439,413	16,728,107	2,266,110	8,276,973	10,543,083	17,011	2,939,991	146,210
1944.....	79,345	61,044	151,218,292	15,007,518	2,199,838	7,191,491	9,391,328	15,575	2,997,101	156,579
1945.....	82,189	61,680	133,402,830	10,576,548	1,947,769	4,164,458	6,112,228	17,432	7,881,133	326,331
1946.....	101,739	72,567	128,928,639	12,680,628	4,468,311	159,704	4,628,015	25,564	10,492,919	986,664
1947.....	115,795	74,612	171,416,746	17,516,231	6,319,452	-----	6,319,452	37,572	8,907,948	864,264
MANUFACTURING: FOOD AND KINDRED PRODUCTS										
1938.....	10,850	4,352	6,305,722	304,167	48,612	344	48,956	5,987	3,545,363	76,315
1939.....	10,144	5,040	9,059,007	418,789	67,375	640	68,016	4,697	1,069,132	31,626
1940.....	10,645	5,315	9,493,808	444,317	93,794	4,731	98,525	4,934	1,115,677	36,523
1941.....	10,082	6,220	12,851,221	660,150	160,568	71,978	232,546	3,546	665,700	21,239
1942.....	9,782	7,086	15,992,504	942,299	229,210	242,987	472,196	2,394	1,892,053	14,173
1943.....	9,328	7,270	18,652,729	1,131,445	226,481	411,920	638,401	1,749	420,567	12,278
1944.....	9,100	6,958	19,487,146	1,124,592	218,949	442,857	661,806	1,816	432,889	13,398
1945.....	9,039	7,081	18,503,256	1,010,275	222,832	333,456	556,289	1,647	955,350	23,794
1946.....	10,211	8,058	22,868,852	1,572,586	562,204	23,368	585,572	1,784	535,480	28,740
1947.....	11,175	7,300	29,005,471	1,479,709	537,898	-----	537,898	3,542	1,636,532	80,542

For footnotes, see pp. 462-468.

TABLE 14.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Number	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
MANUFACTURING: BEVERAGES										
1938.....	3,237	1,506	1,325,480	127,758	21,717	111	21,827	1,509	290,071	18,262
1939.....	3,191	1,656	1,443,913	150,967	25,598	183	25,781	1,321	252,164	17,027
1940.....	3,142	1,641	1,545,825	151,993	33,188	2,116	35,304	1,320	287,880	20,159
1941.....	3,092	1,908	2,109,982	204,161	51,728	19,890	71,618	984	156,228	10,954
1942.....	2,973	2,285	2,611,760	280,974	68,071	71,750	139,821	528	83,281	4,922
1943.....	2,832	2,303	3,228,863	367,057	71,734	137,774	209,507	384	58,077	2,850
1944.....	2,771	2,188	3,723,064	386,946	69,864	163,940	233,805	410	75,787	3,604
1945.....	2,772	2,082	4,272,086	418,168	73,984	181,795	255,779	509	163,861	9,323
1946.....	3,102	2,225	4,667,147	512,381	179,549	18,123	197,672	639	169,426	9,741
1947.....	3,427	1,927	4,475,420	501,375	185,783	-----	185,783	1,296	467,595	45,129
MANUFACTURING: TOBACCO MANUFACTURES										
1938.....	326	110	1,252,172	124,310	19,590	( <sup>52</sup> )	19,591	199	37,826	1,584
1939.....	307	116	1,296,491	129,169	21,148	7	21,155	181	28,159	1,187
1940.....	296	124	1,394,545	145,279	33,667	924	34,591	162	25,714	5,230
1941.....	264	137	1,564,765	166,640	44,711	18,011	62,722	117	19,193	1,187
1942.....	239	141	1,791,520	179,255	53,185	33,718	86,903	84	8,657	303
1943.....	221	160	2,086,723	184,275	51,998	40,137	92,135	53	3,802	160
1944.....	215	170	2,130,376	166,400	50,910	28,945	79,855	37	5,442	104
1945.....	219	178	2,224,005	140,851	49,317	10,863	60,181	32	3,734	206
1946.....	226	145	2,608,228	174,666	64,530	54	64,584	71	16,293	1,717
1947.....	250	129	2,793,495	197,701	73,319	-----	73,319	109	57,759	5,078
MANUFACTURING: COTTON MANUFACTURES										
1938.....	970	371	479,435	22,922	3,685	34	3,719	582	407,543	27,223
1939.....	861	519	888,637	49,907	7,958	104	8,063	328	239,213	10,637
1940.....	816	582	1,087,181	78,599	16,357	1,661	18,018	221	180,843	7,321
1941.....	794	717	1,946,400	214,618	47,082	44,830	91,913	67	19,961	2,065
1942.....	834	752	2,828,859	379,281	51,978	191,922	243,899	73	22,432	1,464
1943.....	820	742	2,905,100	328,217	37,865	183,320	221,185	73	32,337	1,634
1944.....	816	744	2,755,759	277,723	37,759	146,022	183,781	65	31,862	1,352
1945.....	832	766	2,781,939	282,219	41,634	138,845	180,479	58	31,076	4,457
1946.....	963	875	3,780,636	565,473	198,817	22,695	221,512	72	39,094	2,349
1947.....	976	817	4,338,874	713,462	263,655	-----	263,655	147	68,498	5,890
MANUFACTURING: TEXTILE-MILL PRODUCTS, EXCEPT COTTON										
1938.....	4,217	1,470	1,312,588	56,660	9,102	168	9,270	2,625	1,017,613	74,366
1939.....	4,062	2,059	2,278,615	139,552	23,771	1,137	24,908	1,904	489,001	27,799
1940.....	4,089	2,108	2,398,931	151,147	32,751	5,426	38,177	1,888	562,600	29,881
1941.....	4,045	2,992	3,945,494	356,163	78,549	74,895	153,444	972	161,465	9,067
1942.....	3,836	2,996	4,716,253	492,504	79,208	214,572	293,780	750	109,817	6,253
1943.....	3,663	3,132	5,038,279	511,655	74,619	249,176	323,796	465	73,145	4,750
1944.....	3,469	3,029	4,873,342	516,388	78,876	248,911	327,787	374	70,297	3,807
1945.....	3,678	3,141	4,806,155	454,144	81,775	190,510	272,285	438	72,234	3,162
1946.....	4,723	3,889	6,320,835	846,255	304,214	15,286	319,500	706	119,364	7,219
1947.....	5,217	3,563	6,858,101	861,375	316,461	-----	316,461	1,532	381,540	35,266
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS										
1938.....	8,697	2,864	1,262,251	30,265	4,750	72	4,822	5,723	842,268	29,507
1939.....	8,513	3,725	1,735,791	51,644	8,302	306	8,608	4,694	610,205	17,601
1940.....	8,540	4,198	1,953,655	59,092	11,520	1,081	12,602	4,239	555,638	15,795
1941.....	8,866	5,791	3,064,042	134,024	29,358	19,953	49,311	2,980	305,157	8,146
1942.....	8,835	6,559	3,741,856	214,989	34,986	83,853	118,839	2,173	212,123	7,073
1943.....	8,195	7,008	4,010,469	254,729	35,466	116,885	152,350	1,089	93,139	2,654
1944.....	7,346	6,157	3,828,425	256,976	36,648	120,152	156,800	1,079	109,817	3,593
1945.....	7,797	6,460	3,862,214	245,853	41,710	97,423	139,133	1,166	116,185	4,157
1946.....	11,965	9,164	6,329,368	499,123	172,767	10,433	183,200	2,550	364,347	17,164
1947.....	14,165	9,267	7,089,046	477,571	169,583	-----	169,583	4,715	652,050	38,441

For footnotes, see pp. 462–468.

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[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
MANUFACTURING: LEATHER AND PRODUCTS										
1938	2,274	860	755,058	25,847	4,087	66	4,153	1,364	371,166	20,058
1939	2,157	1,080	992,365	46,506	7,605	130	7,734	1,050	248,375	10,449
1940	2,145	1,139	1,039,203	48,074	9,110	897	10,007	979	251,199	10,330
1941	2,103	1,562	1,653,345	94,632	21,538	10,656	32,195	523	124,363	5,044
1942	2,053	1,667	2,055,805	140,449	26,497	50,611	77,108	358	57,754	2,261
1943	2,065	1,814	2,121,147	151,376	26,537	63,219	89,756	218	37,103	1,336
1944	1,983	1,698	2,096,768	140,996	26,904	55,185	82,089	263	42,719	1,162
1945	2,108	1,769	2,142,515	137,064	28,371	49,003	77,374	290	48,870	1,559
1946	2,869	2,195	2,730,553	235,940	83,243	6,112	89,355	630	103,599	6,641
1947	3,143	1,984	3,008,591	232,435	84,705	-----	84,705	1,108	278,958	18,442
MANUFACTURING: RUBBER PRODUCTS										
1938	557	283	782,183	26,325	4,331	49	4,380	257	75,947	3,966
1939	565	326	1,010,671	64,766	10,457	113	10,570	219	73,690	1,687
1940	602	339	1,113,391	72,712	14,783	1,259	16,042	247	52,163	1,997
1941	548	419	1,678,794	153,378	33,957	30,684	64,640	119	16,748	3,055
1942	508	404	1,882,095	153,826	28,935	56,185	85,120	93	8,658	640
1943	463	360	2,979,713	364,968	31,553	223,726	255,279	77	4,423	379
1944	452	372	3,346,732	330,265	30,788	202,332	233,120	63	9,875	839
1945	475	361	3,299,988	248,125	30,291	139,696	169,987	92	61,070	1,773
1946	584	400	3,084,209	321,391	114,151	7,866	122,017	161	49,092	3,394
1947	661	388	3,369,994	240,979	84,457	-----	84,457	247	67,530	7,667
MANUFACTURING: LUMBER AND TIMBER BASIC PRODUCTS										
1938	3,095	1,029	385,307	19,951	3,003	26	3,029	1,908	368,508	32,362
1939	2,973	1,297	617,412	38,288	5,991	129	6,120	1,552	307,099	20,888
1940	2,752	1,608	928,822	75,772	15,805	3,215	19,020	1,036	162,910	17,009
1941	2,751	1,924	1,445,143	167,320	36,888	34,278	71,166	717	81,351	7,482
1942	2,658	1,850	1,652,036	193,554	36,232	71,270	107,502	715	86,302	5,661
1943	2,546	1,705	1,569,443	177,060	31,044	71,206	102,250	733	114,482	7,624
1944	2,468	1,645	1,526,322	164,459	33,278	51,584	84,863	731	132,699	9,463
1945	2,436	1,607	1,322,905	123,754	30,362	22,562	52,923	728	152,481	8,318
1946	3,135	2,298	1,999,280	283,057	94,546	2,338	96,884	712	98,054	10,360
1947	3,778	2,681	3,044,943	517,842	182,581	-----	182,581	970	142,425	14,176
MANUFACTURING: FURNITURE AND FINISHED LUMBER PRODUCTS										
1938	4,711	1,650	647,567	33,050	5,109	61	5,170	2,940	383,920	23,648
1939	4,567	2,136	978,458	58,028	9,348	194	9,542	2,351	254,188	14,563
1940	4,587	2,398	1,173,732	75,272	15,657	2,329	17,986	2,099	222,677	12,357
1941	4,323	3,003	1,704,135	142,863	31,421	26,823	58,244	1,237	95,665	5,646
1942	4,159	2,935	1,790,235	149,593	29,201	51,033	80,233	1,157	101,339	6,062
1943	3,993	2,984	1,830,862	146,993	26,769	55,875	82,644	936	113,709	6,022
1944	3,841	2,963	1,909,176	169,937	29,646	69,594	99,239	817	96,542	5,262
1945	3,999	3,102	1,869,506	142,009	30,295	44,426	74,721	815	137,008	7,458
1946	5,300	3,872	2,566,246	249,725	86,684	2,419	89,103	1,301	203,593	16,232
1947	6,099	3,972	3,149,481	299,688	106,844	-----	106,844	2,011	275,463	24,230
MANUFACTURING: PAPER AND ALLIED PRODUCTS										
1938	2,256	1,107	1,115,865	68,858	10,917	49	10,966	1,089	408,794	24,933
1939	2,213	1,423	1,546,225	120,417	19,562	315	19,877	744	224,685	19,828
1940	2,220	1,469	1,811,922	190,143	42,546	9,337	51,884	713	235,510	8,872
1941	2,229	1,892	2,755,348	355,895	75,453	94,356	169,809	311	50,315	3,974
1942	2,126	1,730	2,825,107	358,395	67,330	138,368	205,699	359	70,345	3,447
1943	2,149	1,838	3,227,588	397,647	69,022	171,247	240,269	273	57,839	3,136
1944	2,096	1,860	3,432,114	416,711	69,494	190,322	259,816	202	60,885	3,266
1945	2,126	1,848	3,510,239	345,350	69,596	128,110	197,707	239	74,019	3,073
1946	2,395	2,099	4,314,669	576,522	207,684	5,438	213,122	262	66,401	6,636
1947	2,570	2,087	5,617,782	928,005	343,388	-----	343,388	446	95,642	6,582

For footnotes, see pp. 462-463.

TABLE 14.—*Corporation returns, 1938-1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
MANUFACTURING: PRINTING AND PUBLISHING INDUSTRIES										
1938-----	11,950	4,234	1,543,174	125,114	18,570	129	18,700	7,314	653,235	42,731
1939-----	11,690	4,817	1,778,953	157,999	23,814	227	24,041	6,511	490,399	29,454
1940-----	11,793	5,612	1,940,992	178,515	36,993	2,848	39,840	5,819	470,773	30,325
1941-----	11,448	6,201	2,225,476	214,593	52,293	17,304	69,597	4,930	393,470	23,697
1942-----	10,848	5,978	2,427,819	251,055	65,357	50,237	115,594	4,574	274,541	19,327
1943-----	10,426	7,168	2,978,077	450,934	85,949	166,757	252,706	2,963	148,133	9,933
1944-----	10,278	7,904	3,391,074	577,262	94,662	252,533	347,195	2,065	90,812	6,275
1945-----	10,337	8,021	3,744,226	590,971	97,830	254,271	352,100	2,036	101,050	6,825
1946-----	11,284	8,518	4,593,908	677,279	236,163	3,715	239,878	2,478	253,169	20,767
1947-----	12,243	8,789	5,317,103	665,430	232,870	-----	232,870	3,120	415,738	35,842
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS										
1938-----	7,150	2,799	3,232,246	339,112	51,827	212	52,039	4,002	479,898	30,727
1939-----	7,049	3,368	4,097,415	553,738	84,947	1,401	86,348	3,417	259,814	17,912
1940-----	7,136	3,484	4,640,910	683,168	145,106	37,049	182,155	3,350	228,344	17,046
1941-----	6,872	4,227	6,384,061	1,027,932	216,113	248,996	465,109	2,361	129,343	11,642
1942-----	6,618	4,258	7,203,329	1,140,399	230,446	370,468	600,914	2,098	121,948	13,321
1943-----	6,545	4,539	8,591,252	1,272,343	240,790	489,928	730,719	1,703	134,886	10,764
1944-----	6,297	4,408	9,795,876	1,302,047	239,640	505,430	745,069	1,636	156,741	10,864
1945-----	6,476	4,414	9,359,557	1,059,701	225,502	337,766	563,268	1,772	550,655	28,736
1946-----	7,145	4,608	10,558,939	1,524,699	538,262	11,053	549,315	2,229	270,887	27,311
1947-----	7,854	4,577	13,224,389	1,832,298	653,199	-----	653,199	2,948	370,891	41,016
MANUFACTURING: PETROLEUM AND COAL PRODUCTS										
1938-----	765	315	2,460,308	146,406	15,003	29	15,031	398	2,639,004	88,121
1939-----	733	350	4,131,584	196,590	20,342	192	20,533	323	1,279,057	16,828
1940-----	715	334	5,045,667	267,700	44,751	4,735	49,486	321	639,284	19,885
1941-----	665	412	6,612,904	556,282	113,827	23,265	137,092	207	282,737	6,154
1942-----	605	389	7,530,028	544,700	169,842	49,149	218,991	186	106,471	2,128
1943-----	526	332	8,605,894	761,438	233,888	78,360	312,248	150	45,390	2,205
1944-----	481	332	9,835,765	652,071	187,635	67,235	254,870	114	196,350	2,948
1945-----	482	311	9,617,216	370,575	98,260	10,636	108,896	131	767,602	19,193
1946-----	520	346	10,630,769	742,103	230,216	453	230,669	139	189,072	7,070
1947-----	602	407	14,968,960	1,309,630	421,901	-----	421,901	147	111,496	6,463
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS										
1938-----	3,742	1,393	937,705	88,915	14,110	117	14,226	2,208	284,221	23,839
1939-----	3,626	1,771	1,321,342	157,643	25,803	357	26,160	1,752	184,486	11,793
1940-----	3,601	1,940	1,577,687	213,456	47,294	10,072	57,366	1,550	136,444	12,244
1941-----	3,363	2,155	2,213,815	346,059	76,297	83,083	159,380	1,123	87,447	8,568
1942-----	3,131	1,841	2,237,814	376,320	63,689	160,185	223,874	1,200	109,806	11,873
1943-----	2,942	1,721	2,227,010	318,067	55,566	135,930	191,496	1,114	154,961	16,338
1944-----	2,794	1,722	2,152,474	257,592	51,594	98,823	150,417	983	158,096	14,247
1945-----	2,875	1,952	2,201,944	224,032	52,857	66,721	119,577	818	141,887	12,938
1946-----	3,773	2,641	2,839,855	373,149	133,723	1,782	135,505	986	110,399	9,553
1947-----	4,253	2,769	3,522,149	465,914	169,926	-----	169,926	1,362	129,872	15,123
MANUFACTURING: IRON, STEEL, AND PRODUCTS										
1938-----	6,816	2,579	2,028,243	137,138	22,512	175	22,688	3,990	2,262,992	125,708
1939-----	6,816	3,917	4,977,439	344,662	56,006	1,421	57,427	2,685	1,043,535	46,157
1940-----	6,782	4,552	7,125,364	616,352	137,191	43,075	180,266	2,069	454,623	21,283
1941-----	6,460	5,254	11,629,673	1,540,734	305,728	489,729	795,457	1,066	122,896	8,293
1942-----	6,658	5,330	16,582,334	2,402,974	275,344	1,284,607	1,559,951	1,163	208,484	15,177
1943-----	6,509	5,028	20,831,531	2,719,124	291,687	1,508,900	1,800,587	1,312	338,763	22,486
1944-----	6,390	5,171	20,537,914	2,165,784	285,728	1,121,043	1,406,771	1,065	541,483	29,264
1945-----	6,719	5,068	17,101,284	1,290,452	212,072	575,402	787,473	1,458	1,432,797	49,029
1946-----	7,952	5,655	12,676,283	1,103,648	400,559	6,415	406,974	2,041	1,048,368	90,768
1947-----	9,083	6,462	18,294,496	1,901,571	702,250	-----	702,250	2,348	473,422	42,408

For footnotes, see pp. 462-468.

TABLE 14.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
MANUFACTURING: NONFERROUS METALS AND THEIR PRODUCTS										
1938.....	2,673	908	918,193	67,908	10,520	40	10,560	1,687	333,906	17,074
1939.....	2,621	1,368	1,530,964	152,202	24,846	554	25,399	1,193	106,118	4,740
1940.....	2,593	1,596	1,928,199	219,064	48,749	19,281	68,030	938	83,419	4,776
1941.....	2,669	1,968	2,834,706	380,769	76,679	113,097	189,775	637	58,786	3,748
1942.....	2,568	1,881	3,177,050	411,548	59,720	191,602	251,322	624	45,061	3,236
1943.....	2,418	1,853	4,297,219	530,526	69,692	269,476	339,168	494	55,814	2,565
1944.....	2,267	1,779	4,350,328	476,784	69,860	225,794	295,653	424	77,470	3,789
1945.....	2,518	1,853	3,866,944	276,312	58,469	85,459	143,928	587	128,285	8,190
1946.....	3,558	2,426	4,058,961	386,874	137,474	1,929	139,403	1,054	253,639	27,302
1947.....	4,414	2,614	5,033,236	567,800	203,563	-----	203,563	1,693	310,855	22,898
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT										
1938.....	1,790	715	1,319,845	96,766	15,308	126	15,433	991	258,513	15,967
1939.....	1,727	880	1,732,832	187,240	30,226	276	30,502	784	135,690	8,707
1940.....	1,863	1,059	2,380,418	325,740	74,139	28,857	102,995	728	110,653	7,286
1941.....	1,750	1,251	3,720,893	666,424	125,947	241,674	367,621	443	32,807	3,593
1942.....	1,762	1,325	5,017,749	753,835	79,723	408,871	488,594	379	91,637	14,829
1943.....	1,733	1,302	6,813,140	1,088,044	98,160	642,653	740,813	359	40,751	3,018
1944.....	1,784	1,392	8,051,196	986,711	93,435	578,891	672,326	323	74,919	4,029
1945.....	1,942	1,345	6,678,548	619,199	90,272	305,065	395,338	526	445,441	24,938
1946.....	2,662	1,508	3,866,041	317,970	114,434	2,466	116,900	1,041	1,650,937	140,127
1947.....	3,092	1,716	7,690,761	837,797	307,912	-----	307,912	1,274	542,654	56,435
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL										
1938.....	6,315	2,371	2,477,728	234,626	37,499	306	37,805	3,706	592,058	40,177
1939.....	6,299	3,289	3,180,661	330,945	55,254	959	56,213	2,798	363,552	23,484
1940.....	6,042	3,833	4,458,849	651,485	143,896	65,776	209,672	2,006	185,716	13,628
1941.....	5,972	4,622	7,187,568	1,323,063	258,567	440,471	699,038	1,177	85,702	6,718
1942.....	6,301	4,922	9,959,084	2,113,835	208,403	1,192,978	1,401,381	1,191	111,554	9,231
1943.....	6,207	4,825	11,379,991	2,207,319	165,901	1,359,798	1,525,700	1,143	153,697	11,981
1944.....	6,062	4,721	11,111,627	1,630,889	168,108	938,535	1,106,643	1,147	213,115	15,275
1945.....	6,387	4,536	9,297,767	966,618	158,430	440,945	599,375	1,656	583,081	38,384
1946.....	7,774	4,969	7,797,663	890,451	321,055	9,882	330,937	2,542	1,351,692	169,872
1947.....	9,005	5,893	12,406,988	1,564,177	577,520	-----	577,520	2,850	760,594	83,249
MANUFACTURING: AUTOMOBILES AND EQUIPMENT, EXCEPT ELECTRICAL										
1938.....	1,036	364	2,013,002	206,129	31,002	23	31,025	610	1,040,076	60,900
1939.....	916	457	3,437,438	384,159	60,439	292	60,732	418	231,645	18,092
1940.....	851	498	4,678,608	576,796	127,709	51,077	178,785	310	118,190	9,411
1941.....	773	546	6,542,757	864,547	169,868	269,912	439,780	193	45,071	3,494
1942.....	678	514	4,077,226	413,212	54,692	201,003	255,696	148	13,334	933
1943.....	599	477	3,852,827	415,677	57,702	205,785	263,487	100	9,438	576
1944.....	576	461	3,715,880	340,072	36,245	194,944	231,189	86	10,880	628
1945.....	646	501	1,955,981	184,623	22,232	100,846	123,077	119	1,133,334	14,470
1946.....	932	650	4,621,558	210,438	72,706	877	73,583	250	1,959,569	94,112
1947.....	1,209	820	11,214,901	1,256,840	462,649	-----	462,649	338	255,672	14,867
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT AUTOMOBILES										
1938.....	848	252	376,514	39,184	6,588	33	6,621	522	258,824	22,655
1939.....	847	339	720,188	84,769	14,150	365	14,515	445	150,979	11,284
1940.....	850	426	1,545,560	256,431	57,402	33,210	90,612	361	49,253	7,776
1941.....	927	573	3,885,433	726,834	130,249	294,299	424,548	277	44,856	6,166
1942.....	1,108	725	12,348,413	1,500,296	201,753	749,060	950,813	304	129,703	4,929
1943.....	1,226	887	21,993,253	2,335,210	217,201	1,359,640	1,576,841	271	725,453	14,691
1944.....	1,201	860	24,533,777	2,110,031	216,553	1,205,444	1,421,996	284	244,050	10,558
1945.....	1,157	739	16,734,426	1,051,356	161,874	488,625	650,499	363	501,662	34,766
1946.....	1,084	507	1,864,928	174,774	59,521	2,842	62,363	518	1,034,459	187,663
1947.....	1,194	552	2,236,531	176,254	63,850	-----	63,850	553	791,269	178,032

For footnotes, see pp. 462-468.

TABLE 14.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
OTHER MANUFACTURING										
1938.....	5,357	1,956	764,604	74,345	12,189	158	12,348	3,215	274,961	20,584
1939.....	5,502	2,387	958,043	108,757	18,010	295	18,305	2,953	220,736	14,789
1940.....	4,210	2,030	1,028,994	122,433	26,740	7,469	34,209	2,045	140,573	9,690
1941.....	4,283	2,669	1,557,331	215,254	44,896	55,792	100,688	1,509	76,575	7,232
1942.....	4,183	2,759	1,928,748	281,694	42,402	125,626	168,029	1,304	87,185	8,622
1943.....	3,793	2,799	2,607,457	395,497	40,708	220,426	261,134	870	64,278	4,866
1944.....	3,628	2,683	2,729,020	339,344	42,875	177,216	220,091	828	76,026	6,575
1945.....	4,119	2,853	2,628,897	261,043	45,681	108,458	154,139	1,098	122,440	8,651
1946.....	5,695	3,458	2,540,561	287,020	101,018	2,930	103,948	2,065	356,880	59,344
1947.....	6,974	3,767	2,941,261	304,639	108,865	-----	108,865	3,011	378,761	55,100
MANUFACTURING NOT ALLOCABLE										
1938.....	2,206	546	434,187	25,631	4,139	34	4,173	1,207	187,372	11,166
1939.....	1,968	682	280,470	21,593	3,424	102	3,527	861	49,534	4,042
1940.....	2,381	883	368,008	28,407	6,011	1,312	7,323	1,085	60,428	6,588
1941.....	2,887	1,599	822,234	89,028	18,479	21,677	40,156	893	50,713	4,790
1942.....	2,332	1,396	1,066,229	134,150	16,909	64,850	81,759	596	44,545	3,169
1943.....	2,278	1,458	1,610,844	218,507	25,777	114,836	140,613	482	59,802	3,965
1944.....	3,030	1,827	1,904,137	217,534	30,386	105,762	136,148	763	88,346	6,278
1945.....	3,050	1,692	1,621,234	133,852	24,122	53,578	77,700	854	157,111	12,929
1946.....	3,887	2,061	1,609,150	155,104	54,791	1,228	56,019	1,333	249,105	42,582
1947.....	4,411	2,131	1,814,773	183,739	66,273	-----	66,273	1,805	242,732	31,388
TOTAL PUBLIC UTILITIES										
1938.....	23,961	9,266	7,869,427	1,200,243	166,452	392	166,844	12,695	4,276,502	530,392
1939.....	23,893	10,586	9,134,548	1,523,801	215,683	1,198	216,881	11,478	3,959,063	355,274
1940.....	23,670	11,479	10,441,901	1,592,069	347,346	14,385	361,730	10,574	3,268,471	279,029
1941.....	23,437	12,985	14,175,762	2,081,267	536,676	168,507	705,183	8,936	1,772,816	154,062
1942.....	21,658	12,904	17,807,766	3,719,905	1,030,702	546,832	1,577,534	7,333	841,806	91,321
1943.....	20,679	13,170	20,426,894	4,616,319	997,422	1,410,258	2,407,679	6,109	910,756	121,802
1944.....	20,560	13,067	21,635,269	4,277,770	816,251	1,573,076	2,389,327	6,175	862,140	136,892
1945.....	21,137	12,966	19,672,756	3,133,895	719,644	827,962	1,547,605	6,770	2,990,595	196,818
1946.....	23,441	14,395	17,574,664	2,726,169	895,607	2,456	898,063	7,428	5,351,782	383,487
1947.....	25,325	14,857	23,054,434	3,013,672	1,013,277	-----	1,013,277	8,872	3,742,120	297,565
PUBLIC UTILITIES: TRANSPORTATION										
1938.....	15,513	5,402	3,381,540	341,578	53,076	312	53,388	8,927	3,616,021	464,187
1939.....	15,764	6,605	4,235,943	474,757	72,351	1,055	73,405	8,025	3,353,897	296,295
1940.....	15,631	7,317	5,195,366	583,306	124,052	9,059	133,112	7,332	2,993,458	253,143
1941.....	15,449	8,587	8,405,941	912,859	220,139	88,422	308,561	5,934	1,560,557	122,415
1942.....	14,591	8,831	11,427,711	2,181,978	627,470	321,518	948,989	4,794	591,891	72,086
1943.....	13,759	8,798	13,370,720	2,900,499	591,598	1,063,702	1,655,301	4,013	803,003	106,470
1944.....	13,608	8,693	14,113,400	2,571,867	422,830	1,168,989	1,591,819	4,042	705,799	115,549
1945.....	14,132	8,610	11,984,273	1,459,866	320,058	479,368	799,426	4,583	2,621,876	147,324
1946.....	16,167	10,027	9,416,514	967,153	332,291	1,414	333,705	5,115	4,961,039	357,498
1947.....	17,878	10,673	14,599,521	1,445,721	509,281	-----	509,281	6,207	2,802,877	256,308
PUBLIC UTILITIES: COMMUNICATION										
1938.....	3,906	1,534	1,500,914	368,512	38,384	19	38,403	2,095	154,781	15,288
1939.....	3,885	1,650	1,584,194	437,265	47,807	53	47,860	1,977	164,634	12,608
1940.....	3,906	1,784	1,508,654	286,242	65,055	1,782	66,837	1,890	55,073	7,126
1941.....	3,935	1,951	1,668,830	318,366	84,445	30,804	115,249	1,767	50,116	7,048
1942.....	3,703	2,009	2,184,826	587,391	127,285	104,048	231,333	1,533	43,303	6,617
1943.....	3,629	2,241	2,483,031	686,519	131,609	161,637	293,246	1,212	32,120	6,506
1944.....	3,776	2,299	2,695,741	731,259	131,754	211,498	343,251	1,261	30,973	2,099
1945.....	3,856	2,260	2,719,948	703,925	131,917	183,860	315,776	1,334	224,457	14,812
1946.....	4,116	2,235	2,920,553	575,766	155,851	599	156,450	1,526	239,322	15,682
1947.....	4,286	2,118	2,734,834	429,517	111,066	-----	111,066	1,834	625,522	18,958

For footnotes, see pp. 462–468.



TABLE 14.—*Corporation returns, 1938-1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
OTHER PUBLIC UTILITIES										
1938	4,542	2,330	2,986,973	490,154	74,991	61	75,052	1,673	505,700	50,917
1939	4,244	2,331	3,314,410	611,779	95,524	91	95,616	1,476	440,533	46,371
1940	4,133	2,378	3,737,881	722,521	158,238	3,543	161,782	1,352	219,939	18,760
1941	4,053	2,447	4,100,991	850,042	232,092	49,281	281,373	1,235	162,143	24,599
1942	3,364	2,064	4,195,229	950,535	275,946	121,266	397,212	1,006	206,612	12,618
1943	3,291	2,131	4,573,142	1,029,301	274,214	184,918	459,132	884	75,634	8,826
1944	3,176	2,075	4,826,129	974,643	261,667	192,590	454,257	872	125,368	19,244
1945	3,149	2,096	4,968,535	970,104	267,669	164,734	432,403	853	144,262	34,682
1946	3,158	2,133	5,237,597	1,183,250	407,465	443	407,908	787	151,421	10,307
1947	3,161	2,066	5,720,079	1,138,434	392,930	-----	392,930	831	313,721	22,299
TOTAL TRADE										
1938	143,234	50,614	27,053,443	741,483	113,459	1,155	114,614	88,578	11,995,022	325,820
1939	141,474	63,174	34,501,928	1,031,271	163,821	2,645	166,467	75,033	8,245,440	218,710
1940	143,022	71,766	40,022,103	1,270,122	262,928	32,811	295,740	68,083	7,193,940	187,899
1941	141,620	89,475	53,252,745	2,222,556	500,237	363,001	863,238	49,228	4,523,671	142,336
1942	131,684	89,793	52,596,713	2,660,585	513,581	888,545	1,402,126	39,176	3,325,403	91,570
1943	124,122	94,644	56,222,260	3,156,477	538,508	1,244,359	1,782,867	26,236	2,217,334	64,596
1944	120,423	93,166	59,074,935	3,318,799	565,179	1,344,978	1,910,157	24,197	2,648,827	65,537
1945	124,441	97,550	64,016,723	3,439,123	628,993	1,273,021	1,902,014	23,398	2,623,717	76,211
1946	155,487	122,132	92,867,195	5,714,298	1,946,115	82,135	2,028,250	29,379	3,866,349	132,262
1947	181,381	133,192	115,730,631	6,368,344	2,221,121	-----	2,221,121	44,105	7,601,462	287,417
TRADE: TOTAL WHOLESALE										
1938	38,153	15,704	12,531,876	263,049	37,886	464	38,350	21,328	5,250,236	117,805
1939	36,826	19,567	16,560,047	397,773	61,924	1,611	63,535	16,454	3,204,640	68,920
1940	38,323	22,296	19,088,709	496,601	100,142	15,167	115,309	15,206	2,800,950	60,229
1941	38,418	27,491	25,917,726	964,185	209,638	179,312	388,950	10,141	1,726,122	60,663
1942	37,104	27,315	25,625,073	1,066,063	187,884	386,539	574,423	9,026	1,303,397	29,856
1943	35,349	27,551	27,151,587	1,216,042	194,085	504,469	698,554	6,897	968,118	26,499
1944	34,489	27,045	28,636,230	1,241,747	207,930	502,612	710,542	6,563	1,360,070	26,783
1945	36,762	28,838	31,011,180	1,249,108	232,796	443,046	675,842	6,843	1,277,514	33,274
1946	48,959	38,416	45,508,531	2,329,733	791,494	51,945	843,439	9,241	2,064,949	61,175
1947	57,333	41,380	56,499,556	2,638,023	927,875	-----	927,875	14,659	3,925,883	147,433
TRADE: WHOLESALE: COMMISSION MERCHANTS <sup>53</sup>										
1938	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1939	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1940	4,778	2,406	516,858	39,026	7,076	1,689	8,765	2,233	121,604	5,258
1941	5,603	3,577	1,196,086	79,066	15,261	16,452	31,713	1,909	161,338	3,890
1942	5,791	3,686	1,186,370	85,933	14,516	29,427	43,943	1,923	136,990	4,136
1943	5,555	3,726	1,438,342	95,747	14,694	36,189	50,882	1,656	132,808	3,741
1944	5,341	3,715	1,487,997	93,712	16,260	31,202	47,462	1,420	123,556	2,905
1945	5,494	3,861	1,598,788	95,542	17,641	29,081	46,722	1,457	133,321	4,247
1946	7,053	4,862	2,274,809	156,178	49,906	2,836	52,742	1,938	188,086	7,004
1947	8,413	5,412	3,193,018	194,251	64,015	-----	64,015	2,751	338,119	14,313
OTHER WHOLESALE <sup>53</sup>										
1938	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1939	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1940	33,545	19,890	18,571,851	457,575	93,066	13,478	106,544	12,973	2,679,347	54,972
1941	32,815	23,914	24,721,640	885,119	194,377	162,860	357,237	8,232	1,564,784	56,772
1942	31,313	23,629	24,438,703	980,130	173,368	357,112	530,480	7,103	1,166,407	25,720
1943	29,794	23,825	25,713,246	1,120,295	179,391	468,280	647,671	5,241	835,310	22,758
1944	29,148	23,330	27,148,233	1,148,035	191,670	471,410	663,080	5,143	1,236,514	23,878
1945	31,268	24,977	29,412,392	1,153,566	215,155	413,965	629,120	5,386	1,144,193	29,026
1946	41,906	33,554	43,233,722	2,173,555	741,588	49,109	790,697	7,303	1,876,863	54,171
1947	48,920	35,968	53,306,538	2,443,772	863,860	-----	863,860	11,908	3,587,764	133,120

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938-1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued.*

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
TRADE: TOTAL RETAIL										
1938.....	88,985	28,482	11,989,656	381,536	60,258	438	60,696	58,210	5,276,913	169,063
1939.....	88,284	35,193	15,196,676	526,902	84,887	766	85,653	51,086	4,224,923	122,275
1940.....	87,604	40,619	17,964,312	639,635	134,937	14,087	149,024	45,179	3,614,014	105,053
1941.....	86,120	51,444	23,283,283	1,061,870	243,556	162,320	405,876	33,101	2,308,236	65,678
1942.....	79,705	52,293	22,835,283	1,375,674	281,286	438,208	719,494	25,962	1,546,699	50,106
1943.....	74,263	56,615	24,528,072	1,674,886	292,129	654,695	946,823	15,995	974,630	28,083
1944.....	70,622	54,965	25,725,219	1,815,432	300,773	769,992	1,070,764	14,181	986,318	28,331
1945.....	72,955	57,682	27,983,634	1,922,222	334,669	765,037	1,099,706	13,527	1,030,694	33,338
1946.....	86,702	68,343	39,698,040	2,905,584	996,380	26,777	1,023,157	16,415	1,374,376	56,343
1947.....	100,982	75,157	49,854,715	3,182,265	1,109,272	-----	1,109,272	23,879	2,890,588	106,551
TRADE: RETAIL: GENERAL MERCHANDISE <sup>54</sup>										
1938.....	7,059	2,971	4,491,914	205,630	33,520	67	33,587	3,909	656,194	21,530
1939.....	6,813	3,268	5,086,413	275,593	46,214	102	46,315	3,417	407,643	12,390
1940.....	6,623	3,575	5,596,299	320,842	73,378	9,470	82,848	2,927	293,921	11,163
1941.....	6,559	4,469	6,915,029	509,767	119,639	101,614	221,253	1,971	103,419	5,533
1942.....	6,153	4,825	7,675,515	673,009	127,710	267,857	395,566	1,235	54,488	2,635
1943.....	5,792	4,893	8,336,534	788,627	126,525	365,792	492,317	799	48,484	1,493
1944.....	5,424	4,682	9,081,878	931,564	128,282	490,652	618,934	657	35,848	1,269
1945.....	5,435	4,686	9,708,976	958,460	141,650	477,492	619,143	641	120,873	2,558
1946.....	6,026	5,051	12,538,956	1,164,066	426,590	8,082	434,672	843	87,843	4,771
1947.....	6,687	5,318	13,765,796	1,085,585	401,682	-----	401,682	1,236	326,668	10,413
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET MILK DEALERS										
1938.....	5,393	1,434	2,433,523	39,286	6,344	43	6,388	3,766	506,667	8,159
1939.....	6,492	1,901	3,084,537	64,975	10,633	111	10,743	4,379	583,958	9,553
1940.....	7,064	2,492	3,543,027	68,802	15,218	515	15,734	4,368	592,283	12,366
1941.....	7,116	3,088	4,388,080	87,244	22,186	7,593	29,779	3,822	506,952	11,042
1942.....	6,413	3,683	5,162,312	114,250	28,754	27,461	56,216	2,536	272,365	5,149
1943.....	5,881	4,117	5,293,729	134,567	30,283	39,875	70,158	1,595	195,920	3,107
1944.....	5,462	3,876	5,548,165	148,007	33,186	47,502	80,688	1,453	178,196	2,540
1945.....	5,699	4,199	5,883,869	161,626	35,063	53,380	88,444	1,353	162,760	2,764
1946.....	6,633	4,813	7,946,405	275,960	99,049	913	99,962	1,646	184,167	4,083
1947.....	7,561	4,522	10,019,503	269,267	97,556	-----	97,556	2,848	490,792	11,933
TRADE: RETAIL: PACKAGE LIQUOR STORES										
1938.....	1,664	547	37,197	586	74	6	81	1,070	41,249	1,109
1939.....	1,702	654	45,024	778	98	10	107	1,008	40,310	980
1940.....	1,723	733	56,289	957	135	10	145	970	41,073	882
1941.....	1,803	900	75,121	1,539	278	42	321	882	38,252	916
1942.....	1,823	1,171	116,341	2,901	568	303	871	634	32,275	624
1943.....	1,797	1,484	160,139	7,601	1,316	1,738	3,054	298	13,357	279
1944.....	1,709	1,416	168,306	6,915	1,486	866	2,352	275	15,561	344
1945.....	1,749	1,489	197,613	8,120	1,861	711	2,572	238	16,221	378
1946.....	2,061	1,743	274,796	12,438	3,197	95	3,292	294	24,112	681
1947.....	2,302	1,595	257,095	8,419	2,109	-----	2,109	687	63,421	2,431
TRADE: RETAIL: DRUG STORES										
1938.....	5,855	1,669	387,470	10,788	1,619	35	1,655	4,044	192,760	4,957
1939.....	5,705	1,807	440,907	13,478	2,049	26	2,076	3,782	171,980	4,676
1940.....	5,571	1,960	459,543	17,067	3,049	173	3,222	3,476	171,706	4,046
1941.....	5,368	2,605	585,989	23,789	5,210	1,609	6,819	2,652	113,199	2,813
1942.....	4,966	3,164	780,976	43,522	8,732	11,619	20,351	1,698	71,077	1,684
1943.....	4,600	3,507	925,602	57,197	8,735	23,436	32,171	999	43,709	932
1944.....	4,294	3,375	884,133	53,186	8,946	20,519	29,464	822	41,520	794
1945.....	4,212	3,383	909,769	50,796	9,591	17,023	26,615	707	39,581	862
1946.....	4,341	3,452	1,154,408	61,116	18,845	1,987	20,832	796	65,758	1,451
1947.....	4,708	3,551	1,050,278	48,650	15,102	-----	15,102	1,038	221,167	4,746

For footnotes, see pp. 462-468.

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[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Number	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
TRADE: RETAIL: APPAREL AND ACCESSORIES										
1938.....	11,437	3,300	961,769	26,527	4,164	35	4,198	7,920	630,535	25,115
1939.....	11,471	4,318	1,271,900	41,303	6,633	69	6,702	6,942	500,495	18,553
1940.....	11,616	5,174	1,570,335	56,448	11,228	1,016	12,245	6,227	388,049	14,823
1941.....	11,424	7,298	2,130,731	104,641	23,378	13,419	36,797	3,946	184,241	6,911
1942.....	10,697	7,989	2,534,466	165,141	28,997	56,431	85,428	2,542	107,533	4,298
1943.....	10,440	8,720	2,848,019	218,802	29,910	99,518	129,427	1,479	75,111	2,050
1944.....	10,136	8,701	3,049,428	234,408	34,311	103,142	137,454	1,267	75,785	2,505
1945.....	10,412	9,072	3,428,077	273,824	42,330	114,349	156,678	1,148	67,370	2,594
1946.....	12,318	10,043	4,465,884	354,671	115,849	8,670	124,519	2,015	210,392	8,654
1947.....	13,689	10,446	4,773,003	291,196	96,669	-----	96,669	2,983	328,350	15,127
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS										
1938.....	5,818	1,915	487,346	17,533	2,780	21	2,801	3,789	262,108	14,675
1939.....	5,467	2,415	581,753	22,278	3,531	69	3,599	2,977	186,831	8,962
1940.....	5,771	2,992	727,991	28,513	5,540	232	5,772	2,699	167,111	7,330
1941.....	5,551	3,885	977,145	57,673	13,328	5,690	19,019	1,595	76,431	3,524
1942.....	5,133	3,626	870,114	86,358	24,280	12,319	36,599	1,430	65,203	3,211
1943.....	4,718	3,714	814,869	96,285	25,850	17,106	42,956	917	37,581	1,916
1944.....	4,434	3,532	793,975	86,341	21,057	20,009	41,067	804	45,963	2,132
1945.....	4,976	3,926	886,890	77,920	18,710	16,642	35,353	926	43,107	2,227
1946.....	6,506	5,376	1,596,226	153,983	50,146	1,219	51,365	1,022	60,018	3,057
1947.....	7,685	6,145	1,998,609	147,715	47,336	-----	47,336	1,443	181,330	7,257
TRADE: RETAIL: EATING AND DRINKING PLACES										
1938.....	7,936	1,454	314,842	11,321	1,706	23	1,729	6,232	355,990	13,107
1939.....	8,848	2,038	351,622	14,256	2,158	41	2,199	6,558	378,561	13,583
1940.....	9,839	2,678	438,876	16,619	3,045	169	3,214	6,945	352,874	13,134
1941.....	10,376	3,853	567,478	22,568	5,060	1,057	6,117	6,301	340,169	11,033
1942.....	10,161	5,016	784,279	36,966	8,082	7,018	15,101	4,958	301,191	9,443
1943.....	9,787	6,470	1,104,779	69,310	11,009	23,541	34,549	3,095	156,996	4,897
1944.....	9,768	6,209	1,154,871	66,255	11,948	21,584	33,532	3,353	225,898	7,715
1945.....	9,976	6,719	1,283,792	74,138	14,092	22,047	36,139	3,031	193,355	7,116
1946.....	11,609	7,098	1,422,149	80,980	24,154	1,305	25,459	4,236	339,806	16,624
1947.....	12,864	6,306	1,322,238	61,285	18,204	-----	18,204	6,287	576,900	27,680
TRADE: RETAIL: AUTOMOTIVE DEALERS										
1938.....	10,880	2,958	993,804	12,232	1,675	23	1,698	7,577	1,302,471	29,464
1939.....	10,793	5,135	2,104,856	24,618	3,440	67	3,507	5,343	916,347	12,184
1940.....	10,983	6,266	3,092,268	45,201	8,138	1,367	9,506	4,456	794,922	11,104
1941.....	10,588	7,658	4,176,290	100,447	20,832	16,242	37,074	2,728	414,583	5,103
1942.....	9,283	5,387	1,184,751	49,125	11,218	8,086	19,304	3,666	249,271	8,280
1943.....	8,229	6,170	1,190,092	65,081	13,683	13,540	27,222	1,775	90,268	2,824
1944.....	7,591	5,950	1,148,622	65,443	14,759	11,099	25,858	1,397	77,416	2,327
1945.....	8,171	6,205	1,303,111	71,779	16,881	10,670	27,552	1,642	105,340	4,279
1946.....	12,212	10,525	4,342,596	398,696	133,271	2,128	135,399	1,350	97,172	4,650
1947.....	16,299	14,426	8,609,052	812,841	286,684	-----	286,684	1,511	153,561	5,688
TRADE: RETAIL: FILLING STATIONS										
1938.....	2,331	815	172,762	7,326	1,165	21	1,187	1,444	89,126	1,927
1939.....	2,020	669	170,487	7,486	1,198	7	1,205	1,293	76,249	1,798
1940.....	2,751	1,079	235,006	9,246	1,901	54	1,956	1,596	82,984	2,127
1941.....	2,685	1,409	318,164	14,905	3,638	1,558	5,196	1,211	61,036	1,312
1942.....	2,284	1,184	267,272	11,998	3,103	2,208	5,312	1,041	52,502	1,234
1943.....	1,934	1,025	182,785	11,486	2,439	3,571	6,010	849	49,584	1,505
1944.....	1,758	1,029	189,284	11,648	2,501	3,633	6,134	664	37,963	1,180
1945.....	1,792	1,182	234,238	14,392	2,880	4,617	7,497	539	30,715	771
1946.....	1,944	1,348	345,635	23,943	7,818	15	7,833	518	25,065	741
1947.....	1,849	1,208	422,541	24,599	8,150	-----	8,150	574	35,498	1,082

For footnotes, see pp. 462–468.

TABLE 14.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
TRADE: RETAIL: HARDWARE										
1938.....	3,348	1,230	109,681	2,938	407	11	418	2,072	78,462	3,603
1939.....	3,347	1,334	133,449	3,625	508	12	521	1,974	74,073	3,208
1940.....	2,876	1,365	137,293	4,348	726	84	810	1,485	51,795	2,157
1941.....	2,688	1,828	206,257	9,722	1,966	998	2,964	843	25,144	1,058
1942.....	2,606	1,963	213,261	14,564	2,690	3,602	6,292	624	18,531	934
1943.....	2,335	1,934	189,726	14,607	2,766	3,534	6,299	373	10,279	428
1944.....	2,112	1,811	189,441	14,164	3,056	2,370	5,426	269	8,348	319
1945.....	2,199	1,942	224,766	16,111	3,638	2,204	5,842	232	10,584	392
1946.....	2,479	2,199	333,972	27,680	7,674	151	7,825	253	10,253	497
1947.....	2,913	2,548	467,088	35,462	10,195	-----	10,195	339	17,088	667
TRADE: RETAIL: BUILDING MATERIALS, FUEL, AND ICE										
1938.....	8,356	3,676	592,019	19,145	2,679	58	2,737	4,520	427,756	15,606
1939.....	8,333	4,222	755,473	25,482	3,657	83	3,740	3,964	324,608	11,982
1940.....	8,969	5,091	976,127	34,069	5,856	384	6,240	3,721	296,792	10,206
1941.....	8,524	5,646	1,233,428	52,882	11,775	3,456	15,232	2,738	211,249	6,763
1942.....	7,989	5,393	1,247,690	60,478	13,704	10,713	24,417	2,463	171,478	5,713
1943.....	7,490	5,591	1,237,747	70,460	15,096	15,312	30,408	1,757	135,315	4,680
1944.....	6,898	5,398	1,214,602	68,966	16,178	12,144	28,321	1,347	108,849	3,622
1945.....	7,109	5,723	1,411,606	84,061	19,696	14,949	34,645	1,232	92,244	5,291
1946.....	7,827	6,487	1,968,510	140,225	43,297	535	43,832	1,191	90,921	2,696
1947.....	8,562	7,173	2,653,751	189,811	61,616	-----	61,616	1,236	127,972	3,877
OTHER RETAIL TRADE										
1938.....	15,739	5,292	795,694	22,922	3,359	70	3,429	9,993	581,482	23,804
1939.....	14,893	6,253	952,606	26,412	3,781	119	3,900	8,296	482,509	19,814
1940.....	8,595	4,338	680,595	25,444	4,652	486	5,138	4,065	239,012	10,957
1941.....	8,287	5,240	1,017,855	55,171	11,724	7,776	19,499	2,925	138,748	6,976
1942.....	7,873	5,490	1,183,755	82,438	15,296	24,564	39,861	2,273	95,341	5,113
1943.....	7,325	5,723	1,333,748	97,747	15,787	36,131	51,919	1,450	78,877	2,979
1944.....	6,757	5,424	1,309,857	88,161	15,899	28,558	44,456	1,230	71,707	2,295
1945.....	7,237	5,798	1,503,424	90,147	18,690	23,964	42,654	1,302	65,580	2,977
1946.....	8,373	6,536	1,974,822	137,998	43,527	1,286	44,813	1,657	105,936	6,699
1947.....	10,151	7,369	2,483,074	127,128	39,726	-----	39,726	2,632	239,653	11,721
RETAIL TRADE NOT ALLOCABLE										
1938.....	3,169	1,221	211,636	5,302	765	24	789	1,874	152,114	6,011
1939.....	2,400	1,179	217,652	6,618	986	53	1,039	1,153	81,359	4,591
1940.....	5,223	2,876	450,663	12,079	2,071	126	2,196	2,244	141,492	4,759
1941.....	5,151	3,565	691,717	21,524	4,542	1,264	5,806	1,487	94,812	2,694
1942.....	4,324	3,402	814,550	34,924	8,151	6,026	14,176	862	55,442	1,788
1943.....	3,935	3,267	910,302	43,116	8,730	11,602	20,332	609	39,150	994
1944.....	4,279	3,562	992,659	40,375	9,163	7,914	17,078	643	63,263	1,289
1945.....	3,988	3,358	1,007,506	40,849	9,586	6,988	16,574	536	82,966	1,130
1946.....	4,373	3,672	1,333,681	73,828	22,963	391	23,354	594	72,933	1,739
1947.....	5,712	4,550	2,032,687	80,307	24,243	-----	24,243	1,065	128,188	3,929
TRADE NOT ALLOCABLE										
1938.....	16,096	6,428	2,531,911	96,899	15,316	253	15,568	9,040	1,467,872	38,948
1939.....	16,364	8,414	2,745,204	106,597	17,010	268	17,278	7,493	815,877	27,514
1940.....	17,095	8,851	2,969,082	133,887	27,849	3,558	31,406	7,698	778,977	22,617
1941.....	17,082	10,540	4,051,736	196,501	47,042	21,369	68,411	5,986	489,313	15,995
1942.....	14,875	10,185	4,136,358	218,848	44,412	63,798	108,210	4,188	475,306	11,607
1943.....	14,510	10,478	4,542,600	265,548	52,295	85,195	137,490	3,344	274,585	10,013
1944.....	15,312	11,156	4,713,486	261,620	56,476	72,375	128,851	3,453	302,439	10,422
1945.....	14,724	11,030	5,021,909	267,794	61,528	64,938	126,466	3,028	315,509	9,599
1946.....	19,826	15,373	7,660,624	478,981	158,241	3,413	161,654	3,723	427,024	14,744
1947.....	23,066	16,655	9,376,360	548,056	183,974	-----	183,974	5,567	784,991	33,433

For footnotes, see pp. 462–468.

TABLE 14.—*Corporation returns, 1938–1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns; total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
TOTAL SERVICE										
1938.....	45,289	12,286	2,059,797	160,263	23,588	273	23,860	28,687	1,498,380	110,427
1939.....	45,008	14,114	2,265,662	179,973	27,001	331	27,332	26,916	1,402,718	99,874
1940.....	45,368	16,091	2,617,761	203,365	36,558	2,198	38,756	25,294	1,228,371	95,351
1941.....	44,046	19,111	3,107,176	259,487	58,044	17,551	75,595	21,383	1,076,398	76,356
1942.....	41,832	20,341	3,851,971	413,023	89,588	92,523	182,112	18,108	766,148	56,260
1943.....	38,768	21,603	4,553,703	594,857	106,091	205,388	311,479	13,991	603,877	48,410
1944.....	38,093	22,098	5,053,519	625,563	117,357	204,002	321,359	12,614	583,536	46,770
1945.....	37,904	22,977	5,374,674	648,697	131,970	184,548	316,519	12,130	597,319	47,002
1946.....	42,624	26,169	6,600,362	874,592	276,818	16,251	293,069	13,479	773,183	72,068
1947.....	49,494	28,154	7,401,951	815,255	263,800	-----	263,800	17,821	1,094,352	91,681
SERVICE: HOTELS AND OTHER LODGING PLACES <sup>54</sup>										
1938.....	5,026	1,243	195,995	11,833	1,695	16	1,710	3,530	389,529	38,924
1939.....	4,783	1,417	259,612	14,425	2,112	39	2,151	3,160	352,384	34,821
1940.....	5,025	1,718	305,252	17,762	3,155	155	3,310	3,134	337,876	31,753
1941.....	5,210	2,212	396,497	27,197	5,883	1,489	7,371	2,829	322,794	28,195
1942.....	4,969	2,471	564,105	51,242	11,316	9,927	21,243	2,339	212,336	19,661
1943.....	4,521	2,971	809,011	96,706	19,334	26,593	45,927	1,389	134,768	14,407
1944.....	4,305	2,900	924,574	103,983	22,761	26,004	48,765	1,243	94,999	10,192
1945.....	4,381	3,129	1,004,424	111,990	25,533	27,729	53,262	1,105	91,747	8,859
1946.....	4,993	3,469	1,206,243	139,764	45,071	1,627	46,698	1,336	132,701	11,496
1947.....	5,529	3,547	1,279,380	131,831	44,077	-----	44,077	1,809	169,270	16,878
SERVICE: PERSONAL SERVICE <sup>54</sup>										
1938.....	9,857	2,724	313,403	14,784	2,172	45	2,217	6,750	298,762	12,666
1939.....	9,702	3,229	358,610	17,758	2,605	45	2,650	6,137	269,036	10,563
1940.....	9,587	3,763	429,799	22,033	3,871	217	4,088	5,493	229,983	9,876
1941.....	9,342	4,525	545,324	29,348	6,337	1,489	7,825	4,490	185,760	9,309
1942.....	8,843	5,122	663,709	42,888	9,403	7,030	16,433	3,413	146,321	5,522
1943.....	8,536	5,489	718,231	54,517	10,914	12,586	23,500	2,678	143,889	5,755
1944.....	8,251	5,652	789,425	61,632	13,340	12,439	25,778	2,308	120,451	5,007
1945.....	8,246	5,679	821,866	59,553	13,466	9,909	23,375	2,274	136,190	5,432
1946.....	9,212	6,165	1,010,312	74,887	21,303	558	21,861	2,703	153,850	8,231
1947.....	10,338	6,515	1,166,970	83,974	24,483	-----	24,483	3,490	211,293	11,397
SERVICE: BUSINESS SERVICE										
1938.....	7,447	2,357	492,158	36,487	5,688	44	5,731	4,390	188,205	11,849
1939.....	7,576	2,737	544,602	43,075	6,587	71	6,658	4,283	178,880	10,062
1940.....	8,180	3,247	631,376	45,872	9,382	617	9,999	4,315	164,229	16,863
1941.....	7,757	3,569	696,259	54,919	13,306	3,882	17,188	3,643	150,357	8,842
1942.....	7,437	3,652	708,757	57,622	14,268	10,477	24,745	3,243	108,046	6,304
1943.....	7,169	3,875	822,139	71,413	16,063	17,366	33,429	2,733	81,129	4,852
1944.....	6,900	3,960	940,552	79,979	18,104	20,298	38,402	2,453	95,985	7,146
1945.....	7,098	4,080	1,041,843	83,389	18,981	20,919	39,899	2,548	115,539	5,829
1946.....	7,978	4,598	1,244,683	111,149	36,076	764	36,840	2,878	203,643	10,939
1947.....	9,487	5,359	1,513,700	135,000	44,703	-----	44,703	3,570	248,883	13,910
SERVICE: AUTOMOTIVE REPAIR SERVICES AND GARAGES										
1938.....	5,069	1,029	75,894	2,466	333	9	342	3,852	131,112	5,962
1939.....	4,822	1,245	94,248	3,369	474	15	488	3,406	113,863	4,527
1940.....	3,922	1,273	88,666	3,994	696	87	782	2,530	79,066	3,779
1941.....	3,657	1,533	108,213	5,254	986	633	1,619	2,020	63,183	2,365
1942.....	3,737	1,691	114,547	7,178	1,458	1,207	2,665	1,933	62,860	2,806
1943.....	3,398	1,718	114,711	8,833	1,695	1,840	3,534	1,571	46,143	2,426
1944.....	3,091	1,834	127,484	8,791	1,868	1,109	2,976	1,156	38,737	2,041
1945.....	3,080	1,982	149,033	10,487	2,286	1,192	3,479	993	32,584	1,607
1946.....	3,232	2,244	237,330	25,586	6,893	153	7,046	865	29,123	1,868
1947.....	3,683	2,497	302,978	31,418	8,696	-----	8,696	1,056	43,669	2,675

For footnotes, see pp. 462–468.

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[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Number	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
SERVICE: MISCELLANEOUS REPAIR SERVICES, HAND TRADES <sup>55</sup>										
1938										
1939										
1940	1,443	591	44,425	2,246	416	55	471	825	17,046	749
1941	1,656	937	84,731	6,852	1,393	1,169	2,561	685	13,776	576
1942	1,586	1,001	122,128	13,634	1,450	6,481	7,932	552	9,950	620
1943	1,501	1,032	135,069	14,879	1,304	7,683	8,987	436	14,303	859
1944	1,535	1,027	142,809	16,078	1,862	7,338	9,200	476	17,746	1,480
1945	1,530	961	104,609	7,363	1,361	1,825	3,187	528	17,571	1,145
1946	1,741	1,068	110,110	8,136	2,210	29	2,239	629	20,889	2,039
1947	2,193	1,319	181,432	13,756	4,048		4,048	821	33,251	2,246
SERVICE: MOTION PICTURES <sup>54</sup>										
1938	4,529	2,102	690,755	67,059	9,368	48	9,416	2,224	243,389	15,336
1939	4,611	2,224	696,649	69,878	10,217	53	10,270	2,192	239,735	13,510
1940	4,682	2,353	810,515	78,983	12,525	293	12,818	2,118	196,338	10,522
1941	4,552	2,561	892,317	94,496	20,790	3,755	24,545	1,789	173,498	9,610
1942	4,219	2,742	1,135,028	172,337	40,719	33,139	73,858	1,308	82,654	5,470
1943	4,067	2,897	1,321,536	262,933	44,336	103,044	147,380	1,008	66,014	5,382
1944	4,020	3,039	1,493,404	269,044	46,816	100,162	146,978	829	79,509	4,903
1945	4,122	3,167	1,606,587	273,440	53,325	83,350	136,675	767	63,754	7,612
1946	4,546	3,424	1,890,731	369,575	116,746	11,570	128,316	854	58,643	13,408
1947	4,892	3,415	1,926,367	289,715	94,919		94,919	1,190	146,832	14,636
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES <sup>54</sup>										
1938	5,824	1,128	107,016	13,675	2,246	40	2,286	3,711	99,608	13,492
1939	5,815	1,349	126,297	16,096	2,650	49	2,699	3,577	96,633	13,173
1940	5,492	1,528	157,155	19,467	4,025	400	4,426	3,330	86,242	11,919
1941	5,533	2,032	209,858	25,153	5,638	3,259	8,897	2,911	67,925	8,966
1942	5,229	1,811	207,099	25,386	5,156	6,568	11,723	2,716	73,007	9,030
1943	4,766	1,701	224,783	38,536	6,199	15,814	22,013	2,224	51,285	6,023
1944	4,456	1,722	263,026	51,194	7,001	23,641	30,642	1,959	61,043	8,924
1945	4,370	1,881	340,816	74,957	11,695	32,127	43,822	1,844	56,700	5,779
1946	5,187	2,622	525,508	103,683	35,680	1,412	37,092	1,956	74,007	12,208
1947	5,838	2,471	518,727	77,384	26,723		26,723	2,724	115,546	14,992
OTHER SERVICE, INCLUDING SCHOOLS										
1938	7,317	1,655	182,654	13,713	2,050	70	2,121	4,082	144,201	11,873
1939	7,447	1,852	180,541	15,184	2,332	59	2,391	4,015	149,909	12,950
1940	6,809	1,550	146,947	12,755	2,443	364	2,807	3,438	115,511	9,674
1941	6,120	1,659	166,350	15,787	3,606	1,854	5,460	2,906	96,783	8,329
1942	5,662	1,792	329,337	41,656	5,575	17,478	23,053	2,543	69,474	6,673
1943	4,698	1,870	375,069	45,915	5,974	20,199	26,173	1,912	65,365	8,673
1944	5,378	1,901	360,850	33,830	5,389	12,777	18,166	2,133	70,756	6,935
1945	4,845	2,003	288,117	25,902	5,049	6,949	11,998	1,978	77,606	10,166
1946	5,390	2,425	358,792	39,712	12,237	135	12,372	2,118	91,147	10,772
1947	6,944	2,839	486,632	49,791	15,456		15,456	2,872	116,754	13,599
SERVICE NOT ALLOCABLE										
1938	220	48	1,921	246	36	1	37	148	3,573	325
1939	252	61	5,103	189	25	1	25	146	2,279	268
1940	228	68	3,627	252	45	10	55	111	2,081	217
1941	219	83	7,628	481	108	21	129	110	2,323	164
1942	150	59	7,260	1,081	244	216	459	61	1,499	174
1943	112	50	33,155	1,124	274	263	537	40	980	33
1944	157	63	11,396	1,032	216	236	452	57	4,310	142
1945	232	95	17,379	1,616	275	547	821	93	5,629	574
1946	345	154	16,653	2,100	602	3	605	140	9,180	1,107
1947	590	192	25,765	2,386	695		695	289	8,854	1,348

For footnotes, see pp. 462–468.

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[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY <sup>55</sup>										
1938.....	156,882	51,806	5,841,609	1,704,131	132,757	998	133,754	88,631	3,200,421	815,786
1939.....	157,130	55,646	6,084,208	1,776,514	131,558	915	132,472	86,686	3,130,501	840,416
1940.....	154,490	58,988	6,558,215	2,030,903	189,137	8,569	197,706	83,614	3,355,013	1,162,538
1941.....	153,668	66,304	7,325,262	2,196,636	281,529	42,124	323,653	77,190	3,380,651	1,083,952
1942.....	145,846	68,489	7,684,557	2,529,465	349,071	49,080	398,151	68,393	1,552,606	486,169
1943.....	142,189	74,956	8,062,413	2,786,738	404,921	59,168	464,088	58,699	1,137,184	409,386
1944.....	142,067	82,837	8,834,643	3,200,226	493,368	60,599	553,966	51,042	992,161	304,810
1945.....	143,289	90,568	9,734,104	3,756,042	602,980	63,812	666,793	45,005	1,092,671	262,141
1946.....	152,566	102,278	10,829,109	4,289,105	733,346	3,317	736,663	42,095	1,562,441	284,621
1947.....	159,452	105,918	12,091,327	4,113,752	648,027	-----	648,027	45,125	1,743,622	272,230
TOTAL FINANCE <sup>53</sup>										
1938.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1939.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1940.....	41,022	22,398	3,811,800	1,630,210	120,397	4,371	124,769	15,064	577,755	458,552
1941.....	39,741	22,926	4,044,916	1,726,436	180,824	29,596	210,419	14,057	630,406	431,582
1942.....	36,409	21,584	2,812,235	930,974	166,399	12,642	179,041	12,571	527,514	158,828
1943.....	35,111	23,231	3,041,478	1,033,818	194,919	11,401	206,319	9,877	257,788	98,065
1944.....	34,736	24,616	3,507,698	1,358,673	281,286	12,351	293,637	8,339	128,012	89,774
1945.....	34,457	25,600	4,145,138	1,753,569	385,726	20,789	406,514	7,344	91,291	67,584
1946.....	36,437	27,424	4,835,715	2,018,645	446,103	1,856	447,959	7,551	108,707	69,857
1947.....	38,339	28,410	4,879,902	1,683,230	348,655	-----	348,655	8,317	200,079	96,252
FINANCE: BANKS AND TRUST COMPANIES										
1938.....	18,593	10,574	1,375,821	213,017	12,146	216	12,362	5,766	468,482	93,350
1939.....	18,038	11,114	1,543,685	271,224	14,369	256	14,625	4,992	353,434	74,194
1940.....	17,376	11,422	1,621,276	319,297	21,724	508	22,232	4,451	312,267	80,306
1941.....	16,819	11,672	1,698,642	346,111	49,871	1,723	51,595	3,965	331,815	68,833
1942.....	16,220	11,089	1,586,402	268,406	59,581	1,495	61,076	4,171	376,980	66,969
1943.....	15,821	12,557	1,979,503	456,975	115,298	3,600	118,898	2,510	184,623	37,049
1944.....	15,481	13,679	2,385,516	729,658	198,061	5,386	203,447	1,241	69,055	20,324
1945.....	15,246	14,038	2,820,124	1,008,291	284,099	11,861	295,960	818	40,449	12,734
1946.....	15,212	14,298	3,218,966	1,139,053	328,611	628	329,239	613	28,118	12,685
1947.....	15,156	14,222	3,288,018	832,027	225,245	-----	225,245	689	59,634	7,797
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES, EXCEPT BANKS										
1938.....	1,834	499	19,482	3,056	419	7	426	1,028	39,860	31,742
1939.....	1,712	549	23,931	3,611	483	7	490	902	36,008	18,482
1940.....	3,283	1,109	26,992	5,495	973	8	982	1,878	30,248	22,982
1941.....	3,474	1,247	27,229	5,648	1,292	48	1,340	1,985	25,544	21,433
1942.....	3,372	1,423	26,974	6,243	1,642	188	1,830	1,751	14,192	8,917
1943.....	3,252	1,465	27,057	6,493	1,787	151	1,939	1,618	7,172	10,723
1944.....	3,235	1,497	24,874	6,330	1,692	136	1,829	1,609	6,050	6,025
1945.....	3,048	1,696	29,008	8,038	2,031	57	2,089	1,232	4,853	8,374
1946.....	2,847	1,728	38,037	11,960	3,019	18	3,037	1,010	4,498	2,948
1947.....	3,040	1,909	49,825	14,349	3,854	-----	3,854	1,003	5,327	4,164
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT BANKS <sup>54</sup>										
1938.....	5,357	3,052	316,680	98,622	14,725	38	14,763	2,125	35,247	6,658
1939.....	4,953	2,912	322,397	93,124	14,102	39	14,141	1,720	29,002	5,619
1940.....	5,860	3,558	379,604	118,996	24,718	2,265	26,982	1,924	28,926	5,989
1941.....	5,448	3,436	442,512	142,910	35,537	11,720	47,257	1,669	21,542	5,176
1942.....	4,599	2,708	410,894	129,377	44,412	8,038	52,450	1,597	20,697	12,524
1943.....	3,950	2,355	197,401	53,496	17,825	2,587	20,412	1,295	14,709	3,682
1944.....	3,550	2,280	197,093	54,995	18,260	2,917	21,177	998	10,384	2,137
1945.....	3,536	2,322	212,016	56,840	18,899	2,212	21,112	937	14,358	2,558
1946.....	4,155	2,887	323,234	83,437	26,392	427	26,819	972	24,353	8,567
1947.....	4,691	3,330	473,757	132,488	42,110	-----	42,110	1,041	21,051	7,142

For footnotes, see pp. 462–468.

TABLE 14.—*Corporation returns, 1938–1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
FINANCE: INVESTMENT TRUSTS AND INVESTMENT COMPANIES <sup>53 56</sup>										
1938										
1939										
1940	4,198	2,411	240,218	166,610	6,312	33	6,346	1,654	46,719	116,266
1941	3,991	2,322	218,482	150,819	7,349	54	7,402	1,568	60,047	68,458
1942	3,586	2,490	193,527	154,205	9,513	66	9,579	1,019	22,636	9,781
1943	3,379	2,438	223,322	164,093	9,850	771	10,621	884	4,714	5,309
1944	3,431	2,476	261,608	196,958	10,842	128	10,971	889	4,570	7,805
1945	3,527	2,656	324,328	259,444	15,378	191	15,568	814	3,642	6,167
1946	3,784	2,812	374,978	307,178	18,544		18,544	888	4,266	6,961
1947	3,643	2,793	316,107	268,556	15,721		15,721	782	28,726	6,228
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING COMPANIES <sup>53 57</sup>										
1938										
1939										
1940	2,327	1,441	1,362,837	973,624	58,773	1,014	59,787	809	95,722	171,589
1941	2,411	1,488	1,418,946	1,020,881	75,108	14,287	89,395	863	90,341	207,324
1942	1,895	1,335	445,203	325,899	38,814	769	39,583	506	44,305	22,811
1943	1,895	1,361	407,689	290,054	33,610	1,040	34,650	477	18,095	15,059
1944	2,105	1,493	423,919	308,705	35,676	743	36,419	569	10,954	18,227
1945	1,884	1,388	444,882	320,597	37,655	1,039	38,693	451	7,102	14,387
1946	1,990	1,509	550,275	383,244	43,636	7	43,643	438	12,098	11,932
1947	1,867	1,481	514,187	364,834	42,377		42,377	354	7,706	34,429
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS										
1938	2,376	755	78,038	12,245	1,416	14	1,430	1,486	72,839	20,288
1939	2,203	852	97,327	13,257	1,711	62	1,772	1,251	55,650	17,273
1940	2,128	886	99,565	16,900	2,764	372	3,136	1,125	37,904	12,193
1941	1,847	824	139,946	12,646	2,302	302	2,604	936	73,470	10,042
1942	1,579	673	62,995	9,731	2,019	300	2,319	826	31,809	10,399
1943	1,448	910	127,610	30,835	7,475	932	8,408	450	13,511	2,486
1944	1,305	889	126,350	29,912	7,214	785	7,999	340	11,830	1,849
1945	1,312	991	208,608	58,059	14,921	2,778	17,699	246	5,702	1,553
1946	1,402	910	190,334	47,764	12,485	323	12,808	422	19,734	5,475
1947	1,495	733	109,483	23,955	5,818		5,818	661	51,573	10,416
OTHER FINANCE COMPANIES										
1938	2,903	531	47,933	15,253	2,463	29	2,493	1,331	14,347	15,193
1939	2,888	524	46,145	13,639	1,984	20	2,005	1,350	16,584	26,423
1940	2,277	618	53,738	22,054	4,157	152	4,309	1,219	13,562	23,404
1941	2,083	657	66,692	36,528	6,931	1,409	8,341	1,108	14,660	33,020
1942	1,847	668	58,914	29,050	8,179	1,637	9,815	916	9,791	19,192
1943	1,692	681	48,221	21,988	6,942	2,025	8,967	790	9,833	14,761
1944	1,532	635	52,633	21,514	7,015	1,759	8,774	686	9,951	19,260
1945	1,499	655	58,130	26,553	8,991	1,680	10,671	653	7,997	11,416
1946	1,573	686	80,046	26,565	8,530	448	8,978	663	7,871	7,744
1947	1,521	722	59,748	21,848	7,061		7,061	609	8,598	5,264
FINANCE NOT ALLOCABLE <sup>53</sup>										
1938										
1939										
1940	3,573	953	27,569	7,235	975	20	995	2,004	12,407	25,823
1941	3,668	1,280	32,467	10,892	2,433	53	2,486	1,963	12,987	17,297
1942	3,311	1,198	27,326	8,063	2,239	150	2,389	1,785	7,103	8,216
1943	3,674	1,464	30,674	9,885	2,131	294	2,426	1,853	5,133	8,996
1944	4,097	1,667	35,706	10,600	2,526	497	3,022	2,007	5,218	14,146
1945	4,405	1,854	48,041	15,749	3,750	972	4,722	2,193	7,187	10,394
1946	5,474	2,594	59,845	19,444	4,886	5	4,891	2,545	7,769	13,545
1947	6,926	3,220	68,777	25,123	6,469		6,469	3,178	17,464	20,812

For footnotes, see pp. 462–468.



TABLE 14.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Num- ber	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Num- ber	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
TOTAL INSURANCE CARRIERS, <sup>10</sup> AGENTS, ETC.										
1938.....	8, 103	3, 319	1, 713, 338	226, 940	26, 857	57	26, 913	4, 267	1, 372, 699	264, 512
1939.....	7, 898	3, 403	1, 690, 165	214, 926	24, 568	69	24, 637	4, 072	1, 471, 539	299, 442
1940.....	8, 536	4, 007	1, 669, 442	163, 639	23, 217	2, 943	26, 160	4, 131	1, 724, 133	395, 906
1941.....	8, 590	4, 490	1, 974, 048	183, 646	32, 147	4, 414	36, 561	3, 728	1, 756, 679	354, 461
1942.....	8, 243	5, 043	3, 542, 490	1, 295, 151	99, 338	18, 343	117, 681	2, 862	211, 040	93, 985
1943.....	7, 909	5, 136	3, 491, 354	1, 387, 502	111, 062	21, 230	132, 292	2, 418	180, 274	97, 087
1944.....	7, 779	5, 331	3, 478, 155	1, 396, 996	92, 461	17, 676	110, 137	2, 178	296, 220	24, 621
1945.....	7, 876	5, 529	3, 523, 849	1, 476, 097	75, 659	10, 497	86, 157	2, 065	505, 009	29, 363
1946.....	8, 234	6, 131	3, 385, 006	1, 478, 953	67, 504	52	67, 556	1, 839	1, 012, 448	70, 236
1947.....	8, 937	6, 716	4, 483, 872	1, 616, 356	66, 613	-----	66, 613	1, 927	1, 052, 786	49, 742
INSURANCE CARRIERS <sup>64 10</sup>										
1938.....	2, 053	791	1, 574, 391	205, 593	23, 904	1	23, 905	1, 045	1, 326, 064	261, 083
1939.....	1, 948	760	1, 548, 924	192, 955	21, 554	4	21, 559	1, 022	1, 427, 035	296, 492
1940.....	2, 058	780	1, 505, 024	134, 555	17, 744	2, 252	19, 996	1, 101	1, 683, 910	393, 089
1941.....	2, 116	821	1, 778, 591	146, 687	23, 381	1, 978	25, 360	1, 132	1, 718, 978	352, 276
1942.....	2, 082	1, 521	3, 344, 304	1, 261, 106	92, 166	11, 048	103, 214	447	178, 039	90, 890
1943.....	1, 923	1, 537	3, 302, 071	1, 357, 906	104, 185	16, 706	120, 891	279	143, 780	94, 131
1944.....	1, 968	1, 582	3, 273, 765	1, 365, 349	84, 836	13, 379	98, 215	327	262, 277	22, 635
1945.....	2, 070	1, 626	3, 310, 697	1, 446, 284	68, 390	7, 498	75, 887	376	468, 556	27, 109
1946.....	2, 185	1, 679	3, 090, 427	1, 434, 072	55, 102	1	55, 103	447	981, 749	68, 225
1947.....	2, 314	1, 840	4, 093, 208	1, 552, 551	47, 835	-----	47, 835	415	1, 011, 961	45, 630
INSURANCE AGENTS, BROKERS, ETC.										
1938.....	6, 050	2, 528	138, 947	21, 348	2, 953	56	3, 008	3, 222	46, 634	3, 429
1939.....	5, 950	2, 643	141, 241	21, 971	3, 013	65	3, 079	3, 050	44, 503	2, 950
1940.....	6, 478	3, 227	164, 418	29, 084	5, 473	691	6, 164	3, 030	40, 224	2, 817
1941.....	6, 474	3, 669	195, 457	36, 959	8, 766	2, 436	11, 202	2, 596	37, 701	2, 185
1942.....	6, 161	3, 522	198, 186	34, 045	7, 173	7, 295	14, 467	2, 415	33, 001	3, 095
1943.....	5, 986	3, 599	189, 283	29, 596	6, 877	4, 524	11, 401	2, 139	36, 494	2, 956
1944.....	5, 811	3, 749	204, 390	31, 647	7, 625	4, 297	11, 922	1, 851	33, 944	1, 986
1945.....	5, 806	3, 903	213, 151	29, 813	7, 270	3, 000	10, 270	1, 689	36, 453	2, 254
1946.....	6, 049	4, 452	294, 579	44, 881	12, 402	51	12, 453	1, 392	30, 699	2, 011
1947.....	6, 623	4, 876	390, 664	63, 805	18, 778	-----	18, 778	1, 512	40, 825	4, 112
REAL ESTATE, INCLUDING LESSORS OF BUILDINGS										
1938.....	99, 211	25, 602	755, 884	124, 738	17, 260	312	17, 572	64, 311	1, 044, 635	267, 784
1939.....	101, 402	28, 317	830, 577	132, 065	18, 409	321	18, 730	64, 562	1, 026, 298	277, 030
1940.....	96, 618	29, 825	890, 225	142, 018	24, 148	763	24, 911	59, 909	1, 011, 070	286, 084
1941.....	97, 291	35, 861	1, 085, 116	171, 661	36, 603	3, 370	39, 973	55, 243	959, 156	267, 760
1942.....	93, 761	38, 755	1, 128, 765	205, 207	51, 422	9, 558	60, 979	49, 426	773, 989	214, 871
1943.....	91, 788	43, 290	1, 327, 300	259, 166	65, 130	15, 775	80, 905	43, 049	655, 782	194, 359
1944.....	92, 332	49, 372	1, 617, 801	334, 830	85, 139	18, 043	103, 182	37, 414	533, 423	163, 105
1945.....	94, 136	55, 955	1, 859, 364	423, 177	108, 465	23, 178	131, 643	32, 796	464, 073	144, 556
1946.....	101, 221	65, 248	2, 366, 514	668, 693	177, 364	1, 378	178, 742	30, 043	409, 929	126, 105
1947.....	104, 877	67, 047	2, 473, 265	672, 786	183, 821	-----	183, 821	31, 934	452, 478	112, 109
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS										
1938.....	4, 893	1, 873	164, 303	79, 388	12, 612	51	12, 662	2, 345	35, 488	25, 958
1939.....	4, 384	1, 874	158, 205	81, 321	13, 068	31	13, 099	2, 215	28, 364	17, 483
1940.....	8, 314	2, 758	186, 749	95, 036	21, 375	492	21, 867	4, 510	42, 054	21, 996
1941.....	8, 046	3, 027	221, 182	114, 893	31, 954	4, 745	36, 699	4, 162	34, 411	30, 149
1942.....	7, 433	3, 107	201, 066	98, 133	31, 912	8, 538	40, 450	3, 534	40, 063	18, 484
1943.....	7, 381	3, 299	202, 280	106, 252	33, 811	10, 762	44, 573	3, 355	43, 339	19, 875
1944.....	7, 220	3, 518	230, 988	109, 728	34, 483	12, 529	47, 011	3, 111	34, 505	27, 310
1945.....	6, 820	3, 484	205, 753	103, 199	33, 130	9, 349	42, 479	2, 800	32, 298	20, 637
1946.....	6, 674	3, 475	241, 874	122, 814	42, 375	31	42, 406	2, 662	31, 357	18, 423
1947.....	7, 299	3, 745	254, 288	141, 380	48, 938	-----	48, 938	2, 947	38, 279	14, 127

For footnotes, see pp. 462–468.

TABLE 14.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate and by major industrial groups,<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Number	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
CONSTRUCTION										
1938.....	17,622	5,057	1,255,862	62,682	9,774	385	10,159	11,284	708,272	37,534
1939.....	17,196	5,600	1,470,616	70,244	10,701	467	11,168	10,461	779,015	37,679
1940.....	16,830	6,716	1,903,570	101,702	18,858	4,056	22,914	9,033	624,415	33,861
1941.....	16,012	8,203	3,089,455	199,564	40,618	41,449	82,067	6,793	440,479	21,683
1942.....	14,769	8,249	4,452,894	357,310	45,805	161,018	206,823	5,448	333,768	17,708
1943.....	13,325	7,477	3,873,640	294,555	36,065	138,575	174,639	4,651	468,982	27,135
1944.....	12,528	7,160	2,699,979	172,738	29,486	60,690	90,176	4,354	481,986	33,604
1945.....	12,801	7,811	2,458,988	146,070	28,480	33,653	62,134	4,023	488,965	33,451
1946.....	16,971	11,161	3,732,496	269,994	82,883	792	83,675	4,688	588,065	37,916
1947.....	21,579	14,353	6,367,029	430,150	139,873	-----	139,873	5,934	680,976	38,511
TOTAL AGRICULTURE, FORESTRY, AND FISHERY										
1938.....	9,792	2,632	363,895	30,968	4,158	142	4,300	6,361	239,918	34,130
1939.....	9,300	2,839	420,131	40,461	5,683	141	5,825	5,797	191,076	27,912
1940.....	8,943	3,213	484,176	49,269	9,190	546	9,736	5,187	159,243	32,307
1941.....	8,413	3,944	630,777	81,747	18,624	4,321	22,945	3,957	121,840	18,624
1942.....	7,769	4,092	701,525	94,722	22,197	17,587	39,783	3,226	103,114	14,237
1943.....	7,295	4,252	765,215	128,219	25,831	36,745	62,576	2,632	102,524	14,374
1944.....	6,825	3,912	822,592	134,453	29,300	34,006	63,306	2,505	107,035	14,530
1945.....	6,528	3,865	893,856	149,892	32,848	30,880	63,727	2,287	99,516	16,079
1946.....	7,020	4,260	1,138,035	205,244	65,511	2,444	67,955	2,403	136,560	21,669
1947.....	7,741	4,444	1,486,572	239,190	76,778	-----	76,778	2,885	183,940	23,848
AGRICULTURE AND SERVICES										
1938.....	8,932	2,474	344,165	29,196	3,901	130	4,031	5,766	208,368	30,013
1939.....	8,400	2,624	385,121	37,212	5,199	131	5,330	5,210	173,324	23,118
1940.....	8,005	2,963	450,072	45,887	8,542	454	8,996	4,577	145,979	23,061
1941.....	7,527	3,593	586,997	76,775	17,530	3,948	21,478	3,505	110,934	13,491
1942.....	7,025	3,761	669,454	89,934	21,216	16,822	38,038	2,878	89,765	11,985
1943.....	6,593	3,894	725,317	120,946	24,462	35,466	59,927	2,365	97,446	12,752
1944.....	6,178	3,603	788,951	128,679	28,166	33,171	61,336	2,227	97,779	12,591
1945.....	5,964	3,568	847,807	142,890	31,473	29,306	60,779	2,069	93,951	13,481
1946.....	6,353	3,914	1,078,783	194,311	62,436	2,421	64,857	2,127	128,700	19,837
1947.....	7,016	4,103	1,424,561	227,600	73,577	-----	73,577	2,557	167,299	21,439
FORESTRY										
1938.....	524	80	8,161	847	114	1	115	375	10,789	2,990
1939.....	519	111	13,904	2,240	328	7	336	339	6,935	3,532
1940.....	573	118	10,319	1,436	276	22	298	400	6,974	8,061
1941.....	549	202	14,466	2,807	618	101	719	294	5,755	4,473
1942.....	459	174	15,645	2,878	669	209	878	241	9,132	1,692
1943.....	433	208	17,084	4,054	931	132	1,063	177	3,227	1,191
1944.....	374	178	16,309	3,333	747	18	766	163	3,783	1,464
1945.....	284	145	16,297	2,559	690	34	724	116	2,233	2,058
1946.....	338	200	29,547	7,226	1,883	-----	1,883	121	1,922	938
1947.....	325	189	35,233	9,208	2,506	-----	2,506	107	4,243	611
FISHERY										
1938.....	336	78	11,569	925	143	12	154	220	20,761	1,127
1939.....	381	104	21,106	1,010	156	3	159	248	10,816	1,262
1940.....	365	132	23,785	1,947	372	70	442	210	6,290	1,185
1941.....	337	149	29,314	2,165	476	273	749	158	5,151	660
1942.....	285	157	16,426	1,910	312	556	868	107	4,217	560
1943.....	269	150	22,814	3,219	438	1,147	1,586	90	1,852	431
1944.....	273	131	17,332	2,441	387	817	1,204	115	5,473	475
1945.....	280	152	29,753	4,442	685	1,540	2,224	102	3,332	541
1946.....	329	146	29,705	3,707	1,192	23	1,215	155	5,938	894
1947.....	400	152	26,778	2,382	695	-----	695	221	12,398	1,798

For footnotes, see pp. 462–468.

TABLE 14.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate and by major industrial groups;<sup>50</sup> for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Number	Total compiled receipts <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Total compiled receipts <sup>3</sup>	Deficit <sup>4</sup>
NATURE OF BUSINESS NOT ALLOCABLE										
1938.....	17,284	798	116,040	5,202	778	19	797	3,328	90,064	14,696
1939.....	18,178	896	73,007	5,530	746	18	764	3,388	37,397	12,296
1940.....	22,474	1,600	76,105	8,897	1,423	89	1,512	5,433	48,348	57,959
1941.....	22,529	2,176	154,763	18,349	3,629	1,511	5,140	5,123	38,647	38,317
1942.....	20,140	2,044	185,995	22,286	4,647	3,837	8,484	3,980	32,577	28,231
1943.....	17,915	1,897	201,364	25,046	4,742	4,588	9,331	3,355	25,536	17,378
1944.....	17,415	1,824	142,901	17,875	3,775	3,127	6,903	3,277	18,021	9,111
1945.....	17,027	1,908	139,661	15,283	3,492	1,870	5,362	3,459	26,563	10,949
1946.....	17,057	2,211	181,875	24,007	6,412	118	6,530	3,268	31,005	7,203
1947.....	16,815	2,047	172,597	25,153	6,959	-----	6,959	3,622	33,268	9,554

For footnotes, see pp. 462–468.

TABLE 15.—*Corporation returns, 1938-1947,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>58</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
UNITED STATES								
1938.....	520,501	169,884	6,525,979	853,578	5,988	859,566	301,148	2,853,098
1939.....	515,960	199,479	8,826,713	1,216,450	15,806	1,232,256	270,138	2,092,148
1940.....	516,783	220,977	11,203,224	2,144,292	404,254	2,548,546	252,065	2,283,795
1941.....	509,066	264,628	18,111,095	3,744,568	3,423,334	7,167,902	204,278	1,778,553
1942 <sup>61</sup> .....	479,677	269,942	24,052,358	4,337,728	7,918,668	12,256,396	172,723	1,000,746
1943.....	455,894	283,735	28,717,966	4,479,166	11,446,417	15,925,582	136,786	898,722
1944.....	446,796	288,904	27,123,741	4,353,620	10,530,430	14,884,050	123,563	819,260
1945.....	454,460	303,019	22,165,206	4,182,705	6,612,045	10,794,750	118,106	1,026,250
1946.....	526,363	359,310	27,184,592	8,606,695	268,145	8,874,840	131,842	1,991,706
1947.....	587,683	382,531	33,381,291	10,981,482	-----	10,981,482	169,276	1,958,563
ALABAMA								
1938.....	3,470	1,395	17,129	2,581	27	2,608	1,822	11,153
1939.....	3,432	1,612	25,213	3,958	60	4,018	1,593	8,222
1940.....	3,391	1,761	43,682	8,908	1,830	10,738	1,435	6,386
1941.....	3,323	2,084	90,943	20,349	18,914	39,263	1,045	3,542
1942.....	3,108	2,077	129,511	21,255	55,914	77,169	853	2,689
1943.....	2,906	2,076	128,545	19,812	53,386	73,198	688	2,825
1944.....	2,813	2,040	124,929	19,639	49,517	69,156	658	2,686
1945.....	2,772	2,035	114,816	20,473	42,434	62,907	625	3,582
1946.....	3,385	2,530	178,510	59,613	4,224	63,837	743	6,011
1947.....	4,109	2,991	223,555	76,900	-----	76,900	1,005	9,868
ALASKA								
1938.....	278	91	1,099	166	7	173	133	456
1939.....	274	95	1,105	159	5	164	125	586
1940.....	282	109	1,325	238	9	248	125	443
1941.....	278	126	2,329	533	231	764	107	413
1942.....	232	120	2,575	439	811	1,250	74	269
1943.....	219	124	3,951	633	1,430	2,064	44	178
1944.....	180	88	2,663	547	733	1,280	45	371
1945.....	176	89	2,055	459	453	912	42	708
1946.....	251	107	2,613	813	6	819	79	809
1947.....	364	136	4,740	1,552	-----	1,552	110	1,316
ARIZONA								
1938.....	1,481	520	6,020	863	12	875	728	3,126
1939.....	1,422	512	6,710	991	14	1,006	715	3,607
1940.....	1,386	564	8,226	1,611	78	1,689	625	3,326
1941.....	1,341	669	11,623	2,749	967	3,716	483	2,201
1942.....	1,245	715	17,827	3,496	5,096	8,592	370	2,330
1943.....	1,115	713	21,787	3,520	8,014	11,534	265	1,430
1944.....	1,053	690	23,417	4,009	8,000	12,009	250	1,908
1945.....	1,039	656	20,534	4,089	5,770	9,859	267	2,528
1946.....	1,282	842	30,902	9,977	285	10,262	319	3,524
1947.....	1,592	950	41,959	13,975	-----	13,975	524	4,853
ARKANSAS								
1938.....	2,581	1,087	11,903	1,784	23	1,807	1,211	5,039
1939.....	2,479	1,245	14,553	2,213	49	2,261	1,001	3,193
1940.....	2,554	1,382	19,309	3,871	221	4,092	908	2,933
1941.....	2,403	1,533	31,676	7,752	3,106	10,857	687	2,202
1942.....	2,233	1,556	37,029	7,413	10,802	18,215	531	1,827
1943.....	2,071	1,515	39,808	7,288	13,290	20,579	444	1,600
1944.....	2,141	1,458	40,962	8,396	11,550	19,946	404	1,267
1945.....	2,060	1,513	40,390	8,975	9,548	18,523	379	1,506
1946.....	2,304	1,776	74,105	24,652	323	24,975	406	2,107
1947.....	2,701	1,984	88,779	29,890	-----	29,890	567	3,402

For footnotes, see pp. 462-468.

TABLE 15.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>58</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net in- come <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
CALIFORNIA								
1938.....	24,416	8,589	398,170	54,061	362	54,422	12,790	128,790
1939.....	24,097	9,221	434,985	61,084	830	61,913	11,911	97,551
1940.....	24,261	10,111	499,053	96,611	10,814	107,425	11,103	135,229
1941.....	23,606	11,546	849,312	184,835	154,035	338,870	9,081	99,810
1942.....	21,708	11,864	1,356,116	270,148	446,194	716,342	7,120	52,637
1943.....	20,288	12,190	1,785,881	261,933	783,055	1,044,988	5,565	60,248
1944.....	19,751	11,932	1,665,461	239,209	741,363	980,572	5,203	64,836
1945.....	19,700	11,865	1,310,127	236,443	460,669	697,113	5,318	74,115
1946.....	24,453	14,491	1,531,942	509,002	13,731	522,733	7,095	181,508
1947.....	28,910	16,128	1,742,143	589,566	-----	589,566	9,675	205,967
COLORADO								
1938.....	5,609	1,737	40,120	5,541	42	5,583	2,948	19,080
1939.....	5,355	1,862	46,794	6,982	74	7,056	2,650	15,751
1940.....	5,126	1,873	51,056	10,056	475	10,531	2,556	14,420
1941.....	4,820	2,161	73,769	17,885	7,355	25,239	2,016	15,575
1942.....	4,415	2,278	97,377	20,515	19,847	40,362	1,598	6,521
1943.....	4,128	2,343	116,479	28,730	27,032	55,762	1,203	9,787
1944.....	3,894	2,280	117,004	26,430	32,548	58,978	1,119	7,951
1945.....	3,781	2,337	114,657	24,500	33,958	58,458	1,025	9,428
1946.....	4,234	2,718	154,440	51,711	1,321	53,032	1,100	22,583
1947.....	4,755	2,919	173,667	58,852	-----	58,852	1,398	8,775
CONNECTICUT								
1938.....	9,292	2,727	100,335	14,326	71	14,397	5,988	80,829
1939.....	9,286	3,556	149,057	22,401	265	22,666	5,166	47,909
1940.....	9,348	4,220	224,109	46,996	20,341	67,337	4,565	44,185
1941.....	9,335	5,305	491,587	90,760	163,651	254,411	3,455	20,742
1942.....	9,025	5,330	647,743	83,161	246,174	329,335	3,125	11,208
1943.....	8,630	5,440	729,483	92,346	295,375	387,721	2,648	12,253
1944.....	8,590	5,579	618,786	82,707	232,316	315,023	2,481	19,178
1945.....	8,754	5,870	480,457	77,143	119,466	196,609	2,360	17,576
1946.....	10,159	6,984	492,466	128,699	1,798	130,497	2,680	64,863
1947.....	11,170	7,306	569,562	152,999	-----	152,999	3,409	53,464
DELAWARE								
1938.....	3,200	1,434	354,622	28,443	129	28,572	1,380	25,492
1939.....	3,109	1,553	428,284	38,584	264	38,848	1,184	12,415
1940.....	3,175	1,617	488,952	69,504	19,638	89,142	1,216	39,280
1941.....	3,110	1,788	604,452	96,033	108,788	204,822	1,016	32,098
1942.....	2,551	1,480	587,884	113,628	131,376	245,004	811	11,301
1943.....	2,425	1,500	624,890	108,449	188,893	297,342	710	9,833
1944.....	2,395	1,502	608,359	104,128	174,526	278,654	669	19,870
1945.....	2,330	1,487	539,118	97,339	121,985	219,324	649	12,563
1946.....	2,812	1,861	620,837	165,342	706	166,048	702	14,794
1947.....	2,842	1,892	612,733	165,057	-----	165,057	743	15,167
DISTRICT OF COLUMBIA								
1938.....	2,798	1,152	36,032	4,700	36	4,736	1,416	10,226
1939.....	2,710	1,310	46,468	6,008	36	6,044	1,180	6,700
1940.....	2,679	1,442	51,559	9,244	458	9,702	1,056	7,897
1941.....	2,667	1,662	92,615	22,414	5,307	27,721	827	5,240
1942.....	2,523	1,680	164,268	40,310	36,643	76,952	671	3,164
1943.....	2,364	1,670	201,927	27,669	92,671	120,339	561	3,242
1944.....	2,363	1,644	190,572	28,430	84,045	112,475	566	6,235
1945.....	2,345	1,651	162,416	28,773	59,390	88,164	556	5,805
1946.....	2,903	2,000	130,153	39,906	2,121	42,027	739	8,773
1947.....	3,206	2,029	143,369	45,485	-----	45,485	984	9,858

For footnotes, see pp. 462–468.

TABLE 15.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>58</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
FLORIDA								
1938	9,485	3,024	33,542	4,511	107	4,619	5,274	27,045
1939	9,450	3,403	40,502	5,878	150	6,028	4,909	17,785
1940	9,487	3,955	54,776	10,136	949	11,085	4,581	19,194
1941	9,381	4,255	72,711	16,285	6,482	22,767	4,237	20,159
1942	8,355	4,343	97,444	18,143	25,849	43,992	3,371	11,761
1943	7,890	4,935	141,175	24,362	48,357	72,719	2,332	11,046
1944	7,644	4,946	139,428	24,859	46,835	71,695	2,082	15,351
1945	7,886	5,293	147,525	30,297	37,445	67,742	2,005	14,631
1946	9,871	6,464	208,378	64,569	3,900	68,469	2,680	22,898
1947	11,716	7,108	208,205	66,577		66,577	3,876	41,352
GEORGIA								
1938	5,473	2,410	54,102	8,197	48	8,245	2,821	12,407
1939	5,423	2,697	69,108	10,873	140	11,012	2,495	9,835
1940	5,473	2,994	85,692	17,821	1,698	19,519	2,258	8,790
1941	5,425	3,460	129,944	30,847	17,090	47,937	1,710	6,380
1942	5,111	3,525	211,955	41,897	71,113	113,010	1,375	4,844
1943	4,804	3,602	243,094	36,882	109,460	146,342	1,015	5,188
1944	4,688	3,552	228,876	39,336	95,190	134,526	964	5,703
1945	4,802	3,673	209,838	41,857	71,965	113,822	965	9,721
1946	5,896	4,604	291,272	97,506	8,670	106,176	1,132	13,328
1947	6,897	5,040	320,784	112,191		112,191	1,700	17,607
HAWAII								
1938	801	514	23,762	2,734	14	2,747	265	6,654
1939	809	503	28,604	3,729	12	3,741	283	2,027
1940	824	571	35,522	6,510	832	7,342	230	1,541
1941	799	608	54,796	11,844	6,791	18,636	172	1,278
1942	764	652	75,656	14,273	25,028	39,301	89	352
1943	670	573	73,702	13,456	25,589	39,045	89	527
1944	674	570	74,859	13,602	26,200	39,801	80	709
1945	686	551	61,325	12,437	17,422	29,859	120	1,858
1946	896	599	50,187	15,499	135	15,634	282	1,254
1947	1,089	685	75,735	24,206		24,206	382	6,446
IDAHO								
1938	2,069	577	7,212	1,025	13	1,038	804	3,135
1939	1,991	631	9,027	1,289	16	1,305	708	2,052
1940	1,944	698	13,565	2,600	106	2,706	638	1,902
1941	1,820	738	18,340	4,486	1,760	6,247	536	1,520
1942	1,760	738	25,546	5,227	7,824	13,051	450	1,598
1943	1,619	737	21,966	4,802	5,600	10,402	338	1,508
1944	1,641	718	23,130	5,540	4,332	9,872	352	1,647
1945	1,594	737	21,265	5,266	2,960	8,227	349	1,231
1946	1,720	868	35,865	11,041	49	11,090	396	2,194
1947	1,783	980	46,516	15,092		15,092	442	2,777
ILLINOIS								
1938	35,621	12,162	488,698	71,702	606	72,308	19,803	247,741
1939	35,409	14,695	700,077	105,965	1,482	107,447	17,260	171,006
1940	34,905	16,241	921,383	187,529	32,927	220,456	15,579	239,280
1941	34,298	18,940	1,479,489	316,296	288,961	605,257	12,298	138,125
1942	32,214	18,716	2,007,261	380,358	682,402	1,062,761	10,521	73,745
1943	30,168	19,450	2,432,185	427,676	966,292	1,393,968	7,907	54,990
1944	28,939	19,343	2,342,739	390,914	1,006,720	1,397,633	7,005	55,274
1945	29,208	19,806	1,859,390	396,178	587,115	983,293	6,873	94,329
1946	34,259	23,828	2,525,526	869,293	23,244	892,537	7,597	116,013
1947	37,653	25,130	2,982,433	1,051,447		1,051,447	9,717	210,174

For footnotes, see pp. 462–468.

TABLE 15.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>58</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net in- come <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
INDIANA								
1938	12,781	4,466	75,679	11,668	134	11,802	6,390	45,022
1939	11,668	5,354	117,924	18,661	341	19,002	4,809	35,043
1940	12,474	5,851	158,165	32,004	6,938	38,942	4,902	27,020
1941	12,038	6,845	292,884	65,023	59,914	124,937	3,710	21,736
1942	11,189	6,822	407,571	64,726	164,514	229,240	3,071	11,198
1943	10,684	6,967	539,279	66,125	265,844	331,969	2,476	8,314
1944	10,650	7,079	447,515	67,421	194,544	261,965	2,278	9,475
1945	10,516	7,202	356,483	66,246	122,918	189,165	2,180	9,690
1946	11,309	8,043	442,605	146,258	4,147	150,405	2,255	36,431
1947	12,623	9,162	578,235	196,826	-----	196,826	2,606	19,213
IOWA								
1938	7,614	3,241	40,544	6,182	109	6,291	3,228	21,371
1939	7,378	3,501	52,417	8,191	139	8,330	2,871	21,938
1940	7,228	3,658	57,593	10,735	620	11,355	2,667	22,877
1941	6,979	4,001	83,447	19,280	7,467	26,747	2,163	16,048
1942	6,555	4,056	127,610	23,586	31,540	55,126	1,759	5,104
1943	6,279	4,234	174,176	26,556	60,565	87,121	1,348	4,217
1944	6,132	4,241	171,685	28,469	55,167	83,636	1,219	3,707
1945	6,202	4,265	151,101	26,526	37,618	64,144	1,267	5,959
1946	6,704	4,885	216,773	64,624	1,970	66,594	1,171	14,939
1947	7,357	5,362	258,238	79,478	-----	79,478	1,376	11,044
KANSAS								
1938	4,450	1,998	24,547	3,292	36	3,328	2,204	10,726
1939	4,359	2,070	27,656	3,969	49	4,018	2,055	10,997
1940	4,247	2,214	39,291	7,800	487	8,287	1,796	9,703
1941	4,116	2,539	88,769	22,715	6,281	28,996	1,350	5,501
1942	3,874	2,556	209,601	62,472	40,228	102,700	1,075	2,950
1943	3,599	2,607	308,060	30,822	177,324	208,146	804	3,078
1944	3,483	2,533	297,132	31,037	171,141	202,178	749	2,984
1945	3,563	2,654	201,376	33,345	89,938	123,284	714	7,795
1946	4,037	2,977	186,820	64,827	474	65,301	818	5,683
1947	4,633	3,300	232,899	81,619	-----	81,619	1,035	14,538
KENTUCKY								
1938	4,882	2,103	45,551	6,889	72	6,961	2,448	15,334
1939	4,870	2,362	65,183	10,223	136	10,359	2,170	10,511
1940	4,778	2,466	73,280	15,482	1,353	16,835	1,994	9,661
1941	4,654	2,899	132,979	32,422	16,793	49,214	1,478	6,365
1942	4,311	2,846	186,394	31,114	75,462	106,575	1,205	3,688
1943	4,008	2,834	218,163	28,883	105,163	134,046	956	5,021
1944	3,842	2,847	215,444	29,663	100,939	130,602	803	5,611
1945	3,811	2,836	178,130	33,588	63,536	97,124	784	4,505
1946	4,296	3,280	219,508	75,014	2,120	77,134	835	5,739
1947	4,735	3,578	275,782	96,448	-----	96,448	1,023	7,590
LOUISIANA								
1938	6,212	2,552	51,762	6,999	89	7,088	3,094	24,135
1939	6,119	2,751	52,287	7,560	127	7,688	2,834	14,495
1940	6,092	2,796	63,400	12,294	1,288	13,582	2,748	12,927
1941	5,901	3,263	115,735	25,848	12,596	38,445	2,178	9,499
1942	5,576	3,322	119,744	24,140	34,472	58,612	1,776	5,401
1943	5,164	3,353	154,071	25,340	59,867	85,207	1,353	3,952
1944	4,786	3,206	149,624	26,077	56,025	82,102	1,204	5,120
1945	4,698	3,230	147,901	32,911	39,242	72,152	1,145	5,583
1946	5,367	3,806	211,759	69,401	4,584	73,985	1,274	11,000
1947	5,954	4,120	266,722	91,252	-----	91,252	1,493	13,570

For footnotes, see pp. 462–468.

TABLE 15.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>58</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
MAINE								
1938.....	3,697	1,106	18,131	2,527	35	2,562	2,214	20,518
1939.....	3,645	1,335	25,826	3,741	103	3,844	1,936	11,014
1940.....	3,568	1,426	30,054	5,857	471	6,328	1,806	7,672
1941.....	3,570	1,779	59,313	13,950	6,167	20,116	1,459	8,961
1942.....	3,353	1,831	70,281	13,598	22,174	35,772	1,226	5,195
1943.....	3,175	1,874	93,081	14,057	38,399	52,456	1,007	6,941
1944.....	3,134	1,934	94,070	14,290	39,240	53,530	925	3,693
1945.....	3,181	2,014	77,181	14,382	24,708	39,090	913	8,876
1946.....	3,478	2,336	107,910	34,981	1,602	36,583	909	8,776
1947.....	3,803	2,407	128,247	43,348	-----	43,348	1,174	19,094
MARYLAND								
1938.....	6,102	2,340	93,811	11,527	98	11,625	3,086	49,429
1939.....	6,080	2,700	117,498	14,175	195	14,370	2,745	38,940
1940.....	6,095	2,957	126,154	22,486	4,051	26,537	2,544	28,814
1941.....	6,032	3,357	208,602	43,457	26,855	70,312	2,056	22,223
1942.....	5,658	3,331	300,407	61,446	83,118	144,564	1,773	16,846
1943.....	5,464	3,484	406,575	70,247	154,085	224,332	1,407	11,976
1944.....	5,356	3,479	377,221	61,958	145,756	207,714	1,327	8,403
1945.....	5,512	3,623	284,636	57,746	80,195	137,941	1,376	11,454
1946.....	6,581	4,404	280,905	87,920	1,784	89,704	1,613	36,614
1947.....	7,687	5,072	333,921	104,186	-----	104,186	2,092	75,838
MASSACHUSETTS								
1938.....	22,704	7,198	213,237	27,695	256	27,951	14,236	162,437
1939.....	23,116	9,185	311,012	43,291	714	44,005	12,763	120,218
1940.....	23,652	10,284	367,955	71,220	14,321	85,540	12,250	152,720
1941.....	23,973	13,577	675,476	142,795	123,470	266,266	9,434	133,767
1942.....	23,255	14,347	1,005,151	158,303	359,102	517,405	8,016	32,779
1943.....	22,869	15,431	1,133,331	160,997	439,696	600,692	6,605	29,390
1944.....	22,749	15,900	1,086,861	168,154	382,443	550,596	6,124	34,384
1945.....	23,771	16,974	979,437	167,855	253,069	420,924	5,985	37,965
1946.....	27,371	19,529	1,288,222	373,869	10,200	384,069	6,998	59,839
1947.....	29,714	19,028	1,328,173	396,112	-----	396,112	9,844	78,807
MICHIGAN								
1938.....	15,917	5,210	370,627	56,556	160	56,716	8,901	132,130
1939.....	15,883	6,752	609,127	94,979	601	95,580	7,389	72,922
1940.....	15,667	7,728	871,227	188,896	61,994	250,890	6,390	60,488
1941.....	15,035	8,832	1,325,949	273,327	356,670	629,998	4,834	52,891
1942.....	14,035	8,730	1,342,289	258,184	470,437	728,622	4,049	30,886
1943.....	13,135	8,667	1,737,234	293,648	739,865	1,033,513	3,307	26,211
1944.....	12,863	8,779	1,649,135	279,010	720,204	999,214	2,989	31,494
1945.....	13,303	8,771	1,021,149	216,243	324,835	541,078	3,215	50,132
1946.....	16,026	10,556	934,459	312,968	10,119	323,087	3,907	173,475
1947.....	18,630	11,983	2,095,317	746,472	-----	746,472	4,832	69,964
MINNESOTA								
1938.....	10,379	3,674	79,568	11,107	128	11,235	5,109	54,512
1939.....	10,151	4,086	111,853	16,336	167	16,502	4,584	42,385
1940.....	9,937	4,503	133,041	25,730	2,445	28,175	4,069	36,867
1941.....	9,664	5,002	204,527	47,410	23,419	70,829	3,364	27,183
1942.....	9,083	5,119	335,038	79,193	79,369	158,562	2,739	13,555
1943.....	8,784	5,410	438,372	83,187	154,426	237,613	2,196	7,514
1944.....	8,638	5,529	412,807	76,177	151,290	227,466	2,000	9,898
1945.....	8,536	5,755	350,010	74,191	96,105	170,295	1,809	12,227
1946.....	9,321	6,623	468,961	153,686	2,574	156,260	1,788	17,701
1947.....	10,352	7,231	562,546	189,980	-----	189,980	2,242	16,217

For footnotes, see pp. 462–468.



TABLE 15.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>58</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
MISSISSIPPI								
1938.....	2,433	1,021	9,206	1,347	27	1,374	1,221	5,437
1939.....	2,509	1,212	11,285	1,699	44	1,743	1,082	4,596
1940.....	2,518	1,215	13,801	2,556	183	2,739	1,105	4,496
1941.....	2,425	1,421	24,632	5,545	2,805	8,350	849	3,538
1942.....	2,180	1,461	35,966	7,081	10,413	17,494	600	1,586
1943.....	2,063	1,460	40,199	7,141	13,716	20,857	489	1,597
1944.....	2,032	1,486	39,966	7,712	12,430	20,141	422	1,856
1945.....	1,977	1,453	43,862	8,880	11,851	20,730	430	1,670
1946.....	2,344	1,801	64,801	20,869	1,309	22,178	448	1,969
1947.....	2,679	1,969	71,041	23,438	-----	23,438	608	4,331
MISSOURI								
1938.....	14,790	5,564	192,215	29,021	222	29,243	7,708	100,015
1939.....	14,515	6,372	240,432	37,655	404	38,059	6,735	69,610
1940.....	14,300	6,645	263,294	55,292	4,824	60,116	6,359	62,768
1941.....	14,020	7,816	417,057	94,310	61,200	155,509	4,954	30,207
1942.....	13,111	8,015	638,838	137,987	170,511	308,498	4,084	15,166
1943.....	12,473	8,323	820,272	149,439	318,954	468,393	3,228	12,339
1944.....	11,845	8,117	802,520	132,049	340,855	472,905	2,844	13,366
1945.....	11,832	8,387	707,038	135,475	252,500	387,975	2,622	17,436
1946.....	13,351	9,729	801,667	272,086	7,375	279,461	2,762	52,939
1947.....	14,949	10,572	958,315	333,683	-----	333,683	3,526	35,752
MONTANA								
1938.....	2,679	923	9,077	1,320	24	1,343	1,367	4,696
1939.....	2,552	1,022	11,661	1,747	31	1,778	1,190	3,114
1940.....	2,502	1,117	14,601	2,898	131	3,029	1,053	3,103
1941.....	2,374	1,167	18,667	4,728	942	5,670	942	3,515
1942.....	2,155	1,171	23,807	5,506	4,693	10,200	742	2,403
1943.....	2,015	1,215	22,649	5,353	4,492	9,845	573	2,660
1944.....	1,976	1,202	24,417	5,007	6,477	11,484	555	2,771
1945.....	1,955	1,224	20,156	4,598	3,196	7,794	542	2,055
1946.....	2,079	1,357	40,164	12,578	274	12,852	534	3,102
1947.....	2,301	1,540	47,868	15,307	-----	15,307	561	2,666
NEBRASKA								
1938.....	4,342	1,562	26,660	4,019	35	4,054	2,298	12,777
1939.....	4,266	1,766	29,724	4,541	33	4,574	2,007	15,195
1940.....	4,162	1,905	36,503	7,381	374	7,755	1,792	14,392
1941.....	4,052	2,208	49,740	11,946	5,469	17,415	1,426	15,516
1942.....	3,722	2,378	83,529	16,325	24,621	40,946	1,013	2,635
1943.....	3,556	2,434	104,022	17,563	38,181	55,744	793	2,204
1944.....	3,398	2,366	106,368	18,778	38,394	57,172	716	2,306
1945.....	3,302	2,404	103,350	20,343	31,091	51,434	639	2,912
1946.....	3,678	2,783	136,672	44,644	502	45,146	637	3,018
1947.....	3,969	3,016	139,522	45,594	-----	45,594	744	4,599
NEVADA								
1938.....	881	259	8,672	882	5	887	394	2,187
1939.....	904	280	12,644	1,289	12	1,300	406	1,686
1940.....	909	302	14,543	2,387	177	2,565	399	1,895
1941.....	897	356	12,754	2,784	826	3,609	346	1,704
1942.....	807	361	17,340	4,837	2,897	7,734	273	1,221
1943.....	749	363	8,974	1,812	1,537	3,349	236	1,695
1944.....	684	329	8,530	1,833	1,572	3,405	232	1,365
1945.....	704	334	11,115	2,087	1,643	3,730	230	1,688
1946.....	726	396	21,957	5,770	18	5,788	247	2,559
1947.....	783	418	20,550	5,679	-----	5,679	309	2,855

For footnotes, see pp. 462–468.

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[Money figures in thousands of dollars].

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
NEW HAMPSHIRE								
1938.....	1,485	559	9,579	1,384	16	1,401	869	4,380
1939.....	1,484	647	12,707	1,885	25	1,910	782	3,480
1940.....	1,479	706	13,646	2,776	358	3,135	722	3,132
1941.....	1,492	869	25,766	5,759	4,387	10,147	583	2,517
1942.....	1,408	864	33,988	6,459	10,784	17,243	503	1,481
1943.....	1,418	948	35,278	6,348	12,412	18,760	430	1,084
1944.....	1,445	1,004	36,632	6,271	13,626	19,897	402	1,582
1945.....	1,489	1,063	36,263	7,276	10,903	18,179	386	1,614
1946.....	1,727	1,256	58,696	19,198	1,433	20,631	426	3,014
1947.....	1,965	1,312	55,244	18,627	-----	18,627	619	5,514
NEW JERSEY								
1938.....	27,587	6,505	269,959	30,069	209	30,278	18,880	135,080
1939.....	27,820	7,925	342,294	41,261	675	41,936	17,723	125,570
1940.....	28,430	9,355	411,971	70,192	13,875	84,067	17,036	183,071
1941.....	29,086	12,632	620,782	117,365	127,465	244,830	14,522	89,514
1942.....	27,860	13,297	887,661	133,333	227,599	360,932	12,687	52,819
1943.....	26,485	14,273	1,043,771	142,211	324,513	466,724	10,320	38,414
1944.....	26,188	14,918	975,133	141,638	275,924	417,562	9,424	37,051
1945.....	26,796	15,984	840,305	135,523	165,728	301,251	9,082	48,569
1946.....	30,743	19,365	1,093,942	290,591	7,165	297,756	9,634	74,989
1947.....	33,385	20,026	1,092,962	293,063	-----	293,063	11,663	77,478
NEW MEXICO								
1938.....	1,003	406	2,876	373	11	384	463	2,084
1939.....	997	446	3,747	524	9	533	422	1,663
1940.....	962	455	4,265	733	40	773	401	1,133
1941.....	935	504	5,908	1,345	306	1,651	326	1,134
1942.....	831	478	7,809	1,682	1,491	3,173	292	1,746
1943.....	786	503	10,166	1,972	2,646	4,618	227	791
1944.....	748	480	9,039	1,905	2,228	4,133	207	1,175
1945.....	717	493	9,724	2,074	2,121	4,194	174	1,285
1946.....	823	587	16,971	5,311	27	5,338	184	1,040
1947.....	991	684	21,290	6,757	-----	6,757	263	1,638
NEW YORK								
1938.....	121,276	30,615	1,978,623	234,371	1,205	235,576	82,467	770,736
1939.....	122,070	36,994	2,536,806	320,448	3,227	323,675	77,258	607,750
1940.....	123,835	42,048	3,217,376	567,095	84,931	652,026	74,367	636,415
1941.....	123,801	53,703	4,909,081	961,092	788,077	1,749,169	63,829	570,089
1942.....	118,613	56,996	5,940,200	1,108,081	1,682,091	2,790,172	55,551	381,931
1943.....	113,876	63,859	6,991,353	1,165,091	2,393,608	3,558,699	44,016	390,698
1944.....	113,236	68,195	6,886,656	1,147,709	2,299,176	3,446,886	39,194	261,413
1945.....	118,317	76,011	6,072,300	1,117,974	1,619,261	2,737,235	36,081	269,999
1946.....	137,468	91,252	7,200,873	2,154,018	80,838	2,234,856	39,658	512,569
1947.....	151,113	93,284	8,384,348	2,616,144	-----	2,616,144	51,104	505,082

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[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
NORTH CAROLINA								
1938.....	6,128	2,853	83,732	13,304	74	13,377	2,952	15,178
1939.....	6,210	3,342	114,397	18,319	224	18,543	2,591	8,827
1940.....	6,241	3,626	131,229	27,799	2,425	30,224	2,348	9,438
1941.....	6,238	4,276	220,594	52,681	28,741	81,423	1,733	5,679
1942.....	6,001	4,267	341,963	66,027	118,611	184,638	1,514	3,549
1943.....	5,847	4,411	363,562	56,749	155,866	212,614	1,128	2,700
1944.....	5,750	4,485	335,571	58,096	132,354	190,450	1,022	4,016
1945.....	6,081	4,772	303,637	61,560	93,610	155,170	1,017	5,908
1946.....	7,550	6,067	490,359	165,048	8,783	173,831	1,249	7,011
1947.....	8,985	6,720	529,423	180,141	-----	180,141	1,945	20,002
NORTH DAKOTA								
1938.....	2,370	674	2,116	283	4	287	1,200	1,948
1939.....	2,235	827	2,614	347	7	354	1,018	1,683
1940.....	2,193	932	3,447	574	51	625	896	1,711
1941.....	1,986	1,014	5,436	1,147	326	1,473	678	1,447
1942.....	1,834	1,045	8,172	1,534	1,084	2,618	548	731
1943.....	1,686	1,094	10,731	1,957	1,925	3,881	375	855
1944.....	1,585	1,103	12,076	2,198	2,240	4,439	323	883
1945.....	1,521	1,137	13,734	2,570	2,267	4,837	287	511
1946.....	1,506	1,187	21,413	5,681	85	5,766	258	651
1947.....	1,590	1,270	24,511	7,429	-----	7,429	281	568
OHIO								
1938.....	25,551	9,447	317,357	47,698	342	48,040	14,656	152,682
1939.....	24,904	11,621	555,217	85,885	1,395	87,280	11,940	93,200
1940.....	24,758	12,939	750,664	159,548	39,411	198,959	10,489	80,636
1941.....	24,267	15,180	1,332,522	272,957	351,537	624,494	7,839	124,084
1942.....	23,025	15,198	1,971,172	282,465	892,305	1,174,770	6,713	52,787
1943.....	21,899	15,373	2,320,650	276,654	1,193,564	1,470,218	5,523	34,407
1944.....	21,773	15,619	1,992,356	276,946	957,565	1,234,510	5,090	39,821
1945.....	22,151	16,173	1,438,329	253,945	557,573	811,518	4,913	60,832
1946.....	25,431	18,732	1,810,704	618,449	21,351	639,800	5,468	105,957
1947.....	28,337	20,279	2,365,030	825,874	-----	825,874	6,869	62,929
OKLAHOMA								
1938.....	5,363	1,991	62,850	9,219	42	9,261	2,876	31,732
1939.....	5,424	2,019	62,955	9,233	73	9,306	2,830	21,966
1940.....	5,308	2,203	74,716	15,214	544	15,758	2,614	24,221
1941.....	4,909	2,463	116,695	29,973	6,637	36,610	2,056	18,267
1942.....	4,488	2,460	131,631	35,531	22,238	57,769	1,667	7,368
1943.....	4,022	2,526	161,186	38,801	41,311	80,112	1,223	8,089
1944.....	3,874	2,566	143,470	36,503	30,484	66,987	1,020	7,359
1945.....	3,738	2,523	131,167	31,756	23,368	55,124	975	8,073
1946.....	4,129	2,894	190,731	65,139	1,194	66,333	995	10,098
1947.....	4,677	3,229	323,552	113,754	-----	113,754	1,152	11,566

For footnotes, see pp. 462–468.

TABLE 15.—Corporation returns, 1938–1947,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>58</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net in- come <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
OREGON								
1938.....	5,112	1,532	16,899	2,470	27	2,497	2,802	16,787
1939.....	4,878	1,773	21,982	3,310	72	3,382	2,415	14,586
1940.....	4,725	1,954	34,982	7,052	1,339	8,391	2,154	12,384
1941.....	4,547	2,302	68,642	14,758	13,088	27,846	1,675	7,806
1942.....	3,997	2,330	110,786	16,721	41,657	58,378	1,221	3,260
1943.....	3,757	2,370	129,247	17,990	58,100	76,090	895	3,566
1944.....	3,529	2,197	110,860	18,666	42,890	61,556	844	3,594
1945.....	3,458	2,172	96,009	16,437	34,621	51,058	852	9,126
1946.....	4,091	2,608	147,122	49,286	1,157	50,443	949	9,517
1947.....	4,653	2,917	215,282	74,923	-----	74,923	1,250	8,957
PENNSYLVANIA								
1938.....	25,843	7,849	429,682	57,077	350	57,427	15,324	226,674
1939.....	25,094	9,869	692,260	94,234	1,602	95,836	12,809	149,259
1940.....	24,522	10,853	924,601	180,664	41,867	222,531	11,499	150,812
1941.....	23,987	13,168	1,530,575	312,957	347,262	660,219	8,805	110,110
1942.....	22,465	13,005	2,100,579	358,970	772,478	1,131,448	7,712	66,130
1943.....	21,190	13,482	2,300,423	354,809	975,227	1,330,036	6,312	50,630
1944.....	20,752	13,818	2,019,451	330,965	826,002	1,156,967	5,469	49,231
1945.....	20,965	14,242	1,416,164	296,119	394,199	690,318	5,257	91,402
1946.....	23,900	16,735	1,691,521	563,614	7,861	571,475	5,708	187,678
1947.....	26,617	18,162	2,291,599	791,351	-----	791,351	6,916	126,182
RHODE ISLAND								
1938.....	3,514	988	24,290	3,294	37	3,331	2,229	17,986
1939.....	3,479	1,326	45,698	6,668	260	6,928	1,876	9,336
1940.....	3,505	1,464	59,709	11,994	4,363	16,358	1,768	9,401
1941.....	3,425	1,911	125,137	26,200	28,097	54,298	1,278	5,345
1942.....	3,304	2,001	164,502	23,887	75,116	99,004	1,058	3,160
1943.....	3,202	2,006	156,583	22,413	72,657	95,071	919	4,070
1944.....	3,290	2,118	149,154	23,451	65,980	89,432	872	4,599
1945.....	3,325	2,215	124,318	23,900	43,610	67,511	853	4,183
1946.....	4,060	2,766	202,984	70,005	3,200	73,205	1,012	9,406
1947.....	4,591	2,887	224,961	79,652	-----	79,652	1,424	13,834
SOUTH CAROLINA								
1938.....	3,349	1,386	13,584	2,101	31	2,133	1,731	8,244
1939.....	3,405	1,677	23,107	3,692	49	3,741	1,491	4,212
1940.....	3,434	1,800	33,524	6,780	667	7,447	1,404	5,509
1941.....	3,397	2,009	86,123	18,551	20,622	39,173	1,150	2,455
1942.....	3,148	2,010	134,585	17,930	65,263	83,192	903	1,849
1943.....	3,030	2,081	129,996	14,750	68,931	83,682	703	1,978
1944.....	2,866	2,131	127,107	15,961	63,901	79,861	581	6,461
1945.....	2,979	2,186	122,612	17,812	55,708	73,520	595	2,436
1946.....	3,667	2,747	205,438	70,438	5,208	75,646	671	2,777
1947.....	4,423	3,109	277,321	99,753	-----	99,753	947	5,058

For footnotes, see pp. 462–468.

TABLE 15.—*Corporation returns, 1938–1947,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>58</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net in- come <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
SOUTH DAKOTA								
1938.....	2,208	712	2,880	405	7	412	1,213	1,845
1939.....	2,159	797	3,828	551	19	570	1,110	1,673
1940.....	2,134	918	4,447	782	37	819	974	1,103
1941.....	2,063	1,037	6,228	1,388	305	1,693	794	936
1942.....	1,945	1,124	10,755	2,379	1,911	4,290	612	9,304
1943.....	1,788	1,120	11,487	2,516	2,188	4,704	483	686
1944.....	1,702	1,129	11,493	2,553	1,923	4,476	428	1,007
1945.....	1,714	1,150	14,440	3,274	2,182	5,456	404	829
1946.....	1,750	1,262	20,992	6,093	176	6,269	365	590
1947.....	1,905	1,410	26,717	8,114	-----	8,114	366	905
TENNESSEE								
1938.....	4,879	2,238	40,372	6,309	79	6,389	2,347	12,548
1939.....	4,791	2,468	55,267	8,865	230	9,095	2,072	13,374
1940.....	4,731	2,625	63,856	13,320	1,573	14,893	1,874	10,942
1941.....	4,706	3,029	109,271	25,609	15,953	41,561	1,424	8,566
1942.....	4,340	2,981	154,418	28,630	53,070	81,700	1,141	4,496
1943.....	4,144	3,092	179,139	27,528	74,625	102,153	875	6,456
1944.....	4,062	3,082	176,323	29,073	69,950	99,023	820	4,731
1945.....	4,105	3,169	163,388	31,101	50,314	81,415	780	5,947
1946.....	4,924	3,852	258,521	85,615	3,150	88,765	900	13,204
1947.....	5,858	4,292	292,535	99,333	-----	99,333	1,386	10,266
TEXAS								
1938.....	15,743	6,495	184,322	25,922	283	26,206	7,692	66,008
1939.....	15,723	6,933	181,416	26,294	309	26,603	7,250	53,797
1940.....	15,711	7,366	213,437	42,839	1,802	44,641	6,887	58,335
1941.....	14,951	8,198	369,480	88,908	21,750	110,658	5,499	39,900
1942.....	13,692	8,028	402,552	94,414	86,328	180,741	4,527	31,619
1943.....	12,749	8,166	560,373	117,032	166,549	283,582	3,365	17,434
1944.....	11,947	7,726	579,466	121,922	173,474	295,396	3,102	17,987
1945.....	11,713	7,763	455,943	95,192	130,197	225,389	2,907	23,344
1946.....	14,151	9,239	667,849	221,547	4,682	226,229	3,525	38,855
1947.....	16,396	10,635	918,992	313,063	-----	313,063	4,436	47,351
UTAH								
1938.....	2,759	938	12,173	1,606	15	1,621	1,293	5,625
1939.....	2,646	1,015	16,550	2,262	29	2,291	1,187	3,554
1940.....	2,555	1,108	22,070	4,097	390	4,486	1,058	3,623
1941.....	2,486	1,214	30,695	7,243	2,517	9,760	887	3,467
1942.....	2,402	1,333	43,169	10,146	8,762	18,907	707	3,550
1943.....	2,240	1,352	45,768	9,537	12,216	21,753	528	1,609
1944.....	2,152	1,257	36,834	8,144	8,799	16,942	570	3,909
1945.....	2,104	1,266	38,462	9,077	7,709	16,786	520	2,872
1946.....	2,368	1,489	56,132	17,269	344	17,613	569	3,704
1947.....	2,538	1,526	63,266	20,342	-----	20,342	678	6,675

For footnotes, see pp. 462–468.

TABLE 15.—*Corporation returns, 1938–1947,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>2,3</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net in- come <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
VERMONT								
1938.....	1,192	423	5,538	730	21	751	700	5,334
1939.....	1,231	471	8,862	1,271	28	1,299	700	4,253
1940.....	1,220	521	15,064	3,109	2,061	5,170	632	3,552
1941.....	1,199	631	25,059	4,395	6,795	11,190	517	3,237
1942.....	1,152	587	41,756	4,823	15,797	20,620	507	1,899
1943.....	1,108	633	44,516	4,375	18,584	22,959	417	1,929
1944.....	1,091	692	34,163	5,753	7,853	13,606	346	1,694
1945.....	1,074	746	32,541	6,277	3,942	10,219	285	1,639
1946.....	1,228	858	37,195	8,829	162	8,991	333	4,245
1947.....	1,378	897	42,258	10,757	-----	10,757	451	4,301
VIRGINIA								
1938.....	6,894	3,031	77,105	11,513	106	11,619	3,415	29,480
1939.....	6,946	3,541	116,481	17,866	456	18,321	3,019	21,478
1940.....	7,085	3,963	145,858	31,197	4,990	36,187	2,718	25,922
1941.....	7,044	4,601	217,055	49,714	34,773	84,487	2,091	17,478
1942.....	6,658	4,472	301,066	49,591	111,249	160,840	1,875	8,448
1943.....	6,355	4,527	349,845	53,346	148,086	201,432	1,519	6,428
1944.....	6,181	4,519	329,669	54,411	137,912	192,323	1,369	8,385
1945.....	6,177	4,640	260,568	53,468	82,457	135,924	1,267	31,770
1946.....	6,960	5,265	315,071	105,535	2,527	108,062	1,406	29,203
1947.....	7,669	5,573	387,872	133,536	-----	133,536	1,813	29,638
WASHINGTON								
1938.....	10,636	3,088	40,552	5,239	66	5,305	5,551	30,656
1939.....	10,455	3,507	63,825	8,860	181	9,041	4,983	23,565
1940.....	10,324	3,986	93,976	17,781	3,658	21,439	4,402	24,571
1941.....	9,979	4,715	183,320	36,516	40,340	76,856	3,346	15,583
1942.....	9,030	4,699	262,617	34,796	118,704	153,500	2,536	9,411
1943.....	8,263	4,589	285,055	33,712	136,271	169,983	1,997	9,366
1944.....	7,956	4,323	276,532	38,273	119,057	157,330	1,902	9,053
1945.....	7,720	4,134	232,104	38,724	86,725	125,449	1,960	10,692
1946.....	8,649	4,702	263,075	84,254	2,009	86,263	2,194	20,293
1947.....	9,558	4,980	369,027	123,601	-----	123,601	2,794	20,947
WEST VIRGINIA								
1938.....	4,560	1,870	34,156	5,295	33	5,329	2,385	14,744
1939.....	4,663	2,128	45,628	6,743	143	6,885	2,190	13,286
1940.....	4,748	2,395	49,241	9,754	577	10,331	2,034	10,501
1941.....	4,650	2,836	89,026	20,010	13,103	33,113	1,502	7,399
1942.....	4,614	2,799	99,796	20,680	28,881	49,560	1,437	5,527
1943.....	4,550	2,861	121,180	22,639	42,353	64,992	1,227	4,390
1944.....	4,404	2,968	120,457	23,427	40,120	63,547	1,083	6,510
1945.....	4,374	3,077	90,171	20,297	21,779	42,076	1,017	4,203
1946.....	4,900	3,584	150,488	50,493	416	50,909	1,070	4,856
1947.....	5,644	4,115	233,604	81,139	-----	81,139	1,199	5,621

For footnotes, see pp. 462–468.

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[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
WISCONSIN								
1938.....	15, 425	5, 140	82, 092	12, 783	98	12, 881	8, 279	59, 534
1939.....	14, 935	5, 958	120, 094	19, 245	285	19, 530	7, 237	43, 001
1940.....	14, 767	6, 564	169, 354	35, 628	9, 224	44, 851	6, 596	46, 270
1941.....	14, 451	7, 753	312, 230	65, 830	76, 603	142, 433	5, 162	34, 563
1942.....	13, 719	7, 922	532, 208	68, 999	227, 126	296, 124	4, 353	13, 975
1943.....	13, 190	8, 290	695, 168	67, 893	353, 017	420, 910	3, 486	10, 736
1944.....	12, 992	8, 605	667, 797	72, 175	327, 654	399, 829	2, 985	8, 131
1945.....	13, 010	8, 782	546, 911	77, 368	219, 882	297, 249	2, 887	10, 387
1946.....	14, 270	9, 969	520, 394	159, 235	6, 793	166, 028	2, 927	44, 522
1947.....	15, 404	10, 395	691, 189	225, 377	-----	225, 377	3, 515	25, 275
WYOMING								
1938.....	1, 187	508	3, 205	467	5	472	543	1, 912
1939.....	1, 150	552	3, 960	516	16	532	479	1, 332
1940.....	1, 152	591	4, 680	711	37	748	443	902
1941.....	1, 131	646	7, 352	1, 562	337	1, 899	369	1, 034
1942.....	1, 043	626	9, 214	1, 892	1, 779	3, 671	299	845
1943.....	995	655	9, 161	2, 113	1, 208	3, 321	231	641
1944.....	939	600	9, 021	2, 201	966	3, 166	245	1, 247
1945.....	936	632	9, 278	2, 337	863	3, 200	223	1, 103
1946.....	975	717	13, 742	3, 929	19	3, 948	195	1, 796
1947.....	1, 050	793	18, 752	5, 541	-----	5, 541	208	1, 672

For footnotes, see pp. 462–468.

## PART I.—ALL RETURNS WITH BALANCE SHEETS

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
1 Number of returns with balance sheets <sup>59</sup>	359, 449	379, 156	384, 548	398, 815	403, 173	381, 088	392, 021	388, 564	410, 626	415, 205	415, 654
Assets:											
2 Cash <sup>60</sup>	16, 802	16, 851	21, 952	22, 371	21, 012	15, 880	15, 917	15, 236	19, 961	23, 664	26, 102
3 Notes and accounts receivable less reserve (except 1926).	23, 552	50, 959	62, 804	66, 810	59, 675	48, 667	39, 564	35, 835	40, 529	38, 690	40, 219
4 Inventories	20, 939	21, 005	20, 751	21, 911	18, 771	15, 140	12, 372	13, 597	14, 311	14, 788	16, 584
5 Investments, Government obligations <sup>61</sup>	8, 694	9, 781	10, 116	10, 338	10, 228	10, 667	11, 917	13, 571	19, 084	21, 863	24, 313
6 Other investments <sup>62</sup>	( <sup>73</sup> )	( <sup>72</sup> )	( <sup>72</sup> )	<sup>72</sup> 55, 844	83, 809	<sup>9</sup> 75, 305	75, 630	70, 474	90, 573	90, 163	86, 208
7 Capital assets <sup>63</sup> less reserves	97, 523	104, 945	109, 931	116, 446	120, 994	<sup>9</sup> 114, 303	108, 553	104, 958	102, 751	100, 480	97, 873
8 Other assets <sup>64</sup>	<sup>9</sup> 94, 669	84, 001	81, 663	<sup>72</sup> 42, 057	19, 511	16, 534	16, 129	14, 535	14, 097	13, 501	11, 882
9 Total assets <sup>65</sup>	<sup>9</sup> 262, 179	287, 542	307, 218	335, 778	334, 002	296, 497	280, 083	268, 206	301, 307	303, 150	303, 180
Liabilities:											
10 Notes and accounts payable <sup>66</sup>	24, 042	24, 126	27, 437	29, 453	26, 870	23, 251	20, 562	19, 362	27, 021	25, 332	25, 580
11 Bonded debt and mortgages <sup>67</sup>	<sup>9</sup> 31, 801	<sup>9</sup> 37, 740	42, 943	46, 643	50, 282	48, 101	<sup>9</sup> 47, 222	45, 883	48, 604	49, 822	47, 023
12 Accounts payable <sup>68</sup>											
Bonds, notes, mortgages payable:											
13 Maturity less than 1 year <sup>68</sup>											
14 Maturity 1 year or more <sup>67</sup>											
15 Other liabilities <sup>68</sup>	<sup>9</sup> 87, 076	<sup>9</sup> 93, 274	93, 950	<sup>9</sup> 99, 314	<sup>9</sup> 95, 568	<sup>9</sup> 81, 782	<sup>9</sup> 78, 730	75, 384	84, 096	89, 066	97, 109
16 Capital stock, preferred	17, 146	17, 800	18, 475	19, 738	19, 117	<sup>9</sup> 19, 217	19, 076	18, 394	19, 976	19, 533	18, 591
17 Capital stock, common <sup>69</sup>	67, 517	74, 081	77, 256	<sup>9</sup> 85, 520	87, 067	79, 794	78, 413	74, 088	84, 970	82, 733	78, 072
18 Surplus reserves <sup>70</sup>											
19 Surplus and undivided profits <sup>71</sup>	39, 154	45, 415	52, 069	60, 699	<sup>9</sup> 61, 832	51, 976	45, 664	44, 792	48, 986	48, 828	48, 043
20 Less: Deficit <sup>71</sup>	4, 557	4, 893	4, 913	5, 588	6, 734	7, 624	9, 584	9, 696	12, 347	12, 163	11, 237
21 Total liabilities <sup>65</sup>	<sup>9</sup> 262, 179	287, 542	307, 218	335, 778	334, 002	296, 497	280, 083	268, 206	301, 307	303, 150	303, 180
Receipts, taxable:											
22 Gross sales <sup>13</sup>						73, 783	<sup>9</sup> 52, 586	56, 961	72, 825	83, 879	96, 130
23 Gross receipts from operations <sup>14</sup>						<sup>14</sup> 21, 206	<sup>9</sup> 18, 640	17, 991	17, 913	19, 005	21, 245
24 Interest on Government obligations <sup>15</sup>											
25 Interest <i>not</i> on Government obligations						4, 024	3, 418	2, 713	2, 640	2, 504	2, 478
26 Rents <sup>16</sup>						2, 110	1, 813	1, 556	1, 498	1, 546	1, 410
27 Rents and royalties <sup>16</sup>											
28 Royalties <sup>16</sup>						( <sup>39</sup> )	( <sup>39</sup> )</				



32	Net gain, sales other than capital assets <sup>18</sup>									32
33	Dividends from:									
34	Domestic corporations <sup>19</sup>								2,573	33
34	Foreign corporations			( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	34
35	Other receipts <sup>20</sup>			1,393	1,356	1,130	1,207	1,096	1,168	35
36	Receipts, partially and wholly tax-exempt:									
36	Dividends from domestic corporations <sup>19</sup>			1,905	1,207	962	2,129	2,917		36
37	Interest on Government obligations:									
37	Subject to declared value excess-profits tax (1934-40); declared value excess-profits tax and surtax (1941-45). <sup>21</sup>						( <sup>44</sup> )	( <sup>44</sup> )	273	37
38	Subject to surtax only (1941-47) <sup>22</sup>									38
39	Wholly tax-exempt <sup>23</sup>			533	545	582	<sup>9</sup> 650	699	440	39
40	Total compiled receipts <sup>24</sup>			105,238	79,701	82,148	<sup>9</sup> 99,095	112,098	126,269	40
41	Deductions:									
42	Cost of goods sold <sup>25</sup>			57,374	<sup>9</sup> 40,842	42,981	56,213	65,062	74,364	41
42	Cost of operations <sup>25</sup>			( <sup>44</sup> )	9,419	8,988	8,443	8,864	10,083	42
43	Compensation of officers <sup>26</sup>			2,574	2,064	1,928	2,102	2,267	2,604	43
44	Rent paid on business property			( <sup>41</sup> )	( <sup>41</sup> )	1,376	1,438	1,489	1,451	44
45	Repairs <sup>27</sup>			( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	( <sup>41</sup> )	45
46	Bad debts			1,153	1,285	1,213	1,151	928	866	46
47	Interest paid			4,369	3,906	3,375	3,339	3,160	2,931	47
48	Taxes paid <sup>28</sup>			2,172	2,012	2,044	2,108	2,561	2,807	48
49	Contributions or gifts <sup>29</sup>								29	49
50	Depreciation			3,933	3,624	3,423	3,290	3,273	3,148	50
51	Depletion			261	242	243	303	338	403	51
52	Amortization <sup>30</sup>									52
53	Advertising									53
54	Amounts contributed under pension plans, etc. <sup>31</sup>									54
55	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>			1,539	1,538	1,488	258	179	123	55
56	Net loss, sales other than capital assets <sup>18</sup>									56
57	Other deductions <sup>33</sup>			32,351	<sup>9</sup> 18,279	15,727	17,412	18,477	19,842	57
58	Total compiled deductions			105,725	83,211	82,787	96,058	106,599	118,651	58
59	Compiled net profit or net loss			<sup>45</sup> 487	<sup>45</sup> 3,511	<sup>45</sup> 639	<sup>9</sup> 3,037	5,500	7,618	59
60	Net income or deficit <sup>34</sup>			<sup>45</sup> 2,925	<sup>45</sup> 5,262	<sup>45</sup> 2,183	258	1,883	7,178	60
61	Net operating loss deduction <sup>35</sup>			130	<sup>9</sup> 84					61
62	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>36</sup>									62
63	Income tax <sup>5</sup>			393	282	410	578	697	1,124	63
64	Declared value excess-profits tax <sup>37</sup>					7	<sup>46</sup> 8	<sup>46</sup> 25	21	64
65	Excess profits tax <sup>38</sup>									65
66	Total tax			393	282	417	586	722	1,145	66
67	Compiled net profit less total tax			<sup>45</sup> 880	<sup>45</sup> 3,792	<sup>45</sup> 1,056	<sup>9</sup> 2,451	4,778	6,473	67
68	Dividends paid: <sup>7</sup>									
68	Cash and assets other than own stock			6,092	3,854	3,091	<sup>9</sup> 4,788	5,896	7,163	68
69	Corporation's own stock			162	142	90	212	135	343	69

See  
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TABLE 16.—Corporation returns with balance sheets, 1926-1947,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, assets, 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 subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

## PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

(Money figures in millions of dollars)

	1937	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	1946 <sup>10</sup>	1947 <sup>10</sup>	
1 Number of returns with balance sheets <sup>59</sup> .....	416,902	411,941	412,759	413,716	407,053	383,534	366,870	363,056	374,950	440,750	496,821	1
Assets:												
2 Cash <sup>60</sup> .....	24,346	27,973	34,054	41,423	41,629	46,464	50,271	52,783	57,717	58,502	64,369	2
3 Notes and accounts receivable less reserve (except 1926) .....	40,329	37,763	39,451	42,864	49,255	46,155	45,728	47,894	51,630	61,371	75,959	3
4 Inventories .....	18,515	16,582	17,718	19,463	25,058	26,832	27,187	26,476	26,067	36,965	44,009	4
5 Investments, Government obligations <sup>61</sup> .....	23,988	25,527	27,353	29,570	36,548	61,191	86,655	111,219	129,935	109,910	108,774	5
6 Other investments <sup>62</sup> .....	85,065	82,701	81,155	80,429	80,354	70,899	72,064	74,392	74,026	77,089	78,363	6
7 Capital assets <sup>63</sup> less reserves .....	100,320	99,299	100,226	100,214	100,698	99,772	97,728	95,128	92,057	100,329	112,194	7
8 Other assets <sup>64</sup> .....	10,794	10,176	6,846	6,514	6,911	8,706	9,889	10,431	10,029	10,541	10,946	8
9 Total assets <sup>65</sup> .....	303,357	300,022	306,801	320,478	340,452	360,018	389,524	418,324	441,461	454,705	494,615	9
Liabilities:												
10 Notes and accounts payable <sup>66</sup> .....												10
11 Bonded debt and mortgages <sup>67</sup> .....												11
12 Accounts payable <sup>68</sup> .....	14,748	13,747	14,506	14,696	16,350	17,055	17,495	17,805	17,455	21,336	25,537	12
Bonds, notes, mortgages payable:												
13 Maturity less than 1 year <sup>66</sup> .....	10,373	8,104	8,027	7,987	9,242	7,205	6,770	7,056	7,208	9,504	11,289	13
14 Maturity 1 year or more <sup>67</sup> .....	49,326	50,278	49,388	49,199	49,542	45,040	43,735	42,454	40,987	44,968	50,108	14
15 Other liabilities <sup>68</sup> .....	87,276	90,455	98,016	110,210	122,728	151,088	175,859	200,550	221,286	214,283	227,114	15
16 Capital stock, preferred .....	18,364	18,108	<sup>9</sup> 17,213	17,138	16,214	15,473	15,067	15,112	14,764	14,857	15,007	16
17 Capital stock, common <sup>69</sup> .....	77,339	74,792	73,482	72,292	71,577	65,828	64,481	64,785	64,747	68,334	72,463	17
18 Surplus reserves <sup>70</sup> .....		7,301	<sup>9</sup> 7,889	8,358	10,065	10,581	12,409	12,200	11,057	11,004	11,303	18
19 Surplus and undivided profits <sup>71</sup> .....	58,524	50,367	51,302	53,275	56,593	58,201	63,427	67,557	72,528	78,836	90,101	19
20 Less: Deficit <sup>71</sup> .....	12,594	13,131	13,022	12,676	11,858	10,454	9,720	9,195	8,571	8,416	8,307	20
21 Total liabilities <sup>65</sup> .....	303,357	300,022	306,801	320,478	340,452	360,018	389,524	418,324	441,461	454,705	494,615	21
Receipts, taxable:												
22 Gross sales <sup>13</sup> .....	106,086	89,322	100,040	112,781	148,275	170,677	197,214	207,008	201,546	231,044	299,771	22
23 Gross receipts from operations <sup>14</sup> .....	23,918	19,888	21,561	23,754	28,442	34,304	39,396	42,121	39,910	39,940	48,175	23
24 Interest on Government obligations <sup>15</sup> .....					38	228	661	1,092	1,491	1,723	1,556	24
25 Interest not on Government obligations .....	2,557	2,384	2,405	2,461	2,523	2,443	2,216	2,165	2,206	2,462	2,920	25
26 Rents <sup>16</sup> .....	1,456							2,017	2,257	2,469	2,690	26
27 Rents and royalties <sup>16</sup> .....		2,037	2,207	1,939	2,045	2,176	2,257					27
28 Royalties <sup>16</sup> .....	( <sup>39</sup> )							240	248	283	364	28
29 Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain <sup>17</sup> (1934-43) .....	271	201	206	183	150	170	281					29
30 Excess of net short-term capital gain over net long-term capital loss. <sup>17</sup> .....								24	42	36	23	30
31 Excess of net long-term capital gain over net short-term capital loss. <sup>17</sup> .....								385	836	1,105	818	31

32	Net gain, sales other than capital assets <sup>18</sup>		89	108	166	165	122	122	132	175	278	300	32
33	Dividends from:												
34	Domestic corporations <sup>19</sup>	2,601	1,701	1,860	1,970	2,168	1,309	1,315	1,407	1,401	1,691	1,860	33
35	Foreign corporations	204	305	247	244	182	155	133	145	134	252	340	34
35	Other receipts <sup>20</sup>	1,084	946	978	1,155	1,351	1,506	1,543	1,554	1,879	2,167	2,259	35
36	Receipts, partially and wholly tax-exempt:												
37	Dividends from domestic corporations <sup>19</sup>												36
37	Interest on Government obligations:												
37	Subject to declared value excess-profits tax (1934-40); declared value excess-profits tax and surtax (1941-45). <sup>21</sup>	259	269	315	350	460	352	352	330	300			37
38	Subject to surtax only (1941-47). <sup>22</sup>					62	39	29	18	5	263	253	38
39	Wholly tax-exempt <sup>23</sup>	471	452	437	423	276	295	277	241	206	204	192	39
40	Total compiled receipts <sup>24</sup>	138,907	117,596	130,365	145,427	186,137	213,777	245,796	258,880	252,636	283,917	361,521	40
41	Deductions:												
42	Cost of goods sold <sup>25</sup>	82,307	68,742	76,007	85,214	110,978	128,175	149,785	159,193	155,828	176,770	230,769	41
43	Cost of operations <sup>26</sup>	11,842	9,529	10,821	12,026	14,759	18,421	21,913	23,986	22,359	22,782	27,377	42
44	Compensation of officers <sup>26</sup>	2,710	2,506	2,621	2,866	3,364	3,575	3,635	3,667	4,034	5,033	5,893	43
45	Rent paid on business property	1,514	1,509	1,560	1,912	2,020	2,168	2,335	2,444	2,515	2,765	3,127	44
46	Repairs <sup>27</sup>	(41)	(41)	1,079	1,217	1,560	1,913	2,277	2,542	2,597	2,670	3,341	45
47	Bad debts	733	650	686	599	703	525	399	326	269	344	675	46
48	Interest paid	2,926	2,803	2,726	2,646	2,554	2,397	2,280	2,236	2,258	2,198	2,429	47
49	Taxes paid <sup>28</sup>	3,571	3,680	3,916	4,241	4,921	5,094	5,609	5,885	5,514	5,734	6,742	48
50	Contributions or gifts <sup>29</sup>	32	27	30	38	58	97	157	232	264	211	238	49
51	Depreciation	3,256	3,285	3,378	3,459	3,664	3,832	3,857	3,891	3,921	4,131	5,124	50
52	Depletion	500	426	427	465	503	560	631	698	679	778	1,201	51
53	Amortization <sup>30</sup>				7	113	408	681	974	1,931	63	58	52
54	Advertising									1,907	2,355	2,988	53
55	Amounts contributed under pension plans, etc. <sup>31</sup>									764	827	1,031	54
56	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>	144	70	61	653	936							55
57	Net loss, sales other than capital assets <sup>18</sup>		123	146	219	219	406	524	435	415	200	264	56
58	Other deductions <sup>33</sup>	21,594	20,102	19,672	20,393	23,193	22,927	23,778	25,919	26,161	32,033	39,054	57
59	Total compiled deductions	131,130	113,452	123,129	135,955	169,546	190,497	217,863	232,426	231,417	258,893	330,314	58
60	Compiled net profit or net loss	7,777	4,144	7,236	9,472	16,592	23,280	27,933	26,454	21,220	25,025	31,207	59
61	Net income or deficit <sup>34</sup>	7,306	3,692	6,799	9,048	16,254	22,946	27,627	26,213	21,014	24,820	31,015	60
62	Net operating loss deduction <sup>35</sup>				120	322	370	214	142	109	132	176	61
63	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>36</sup>						10,218	14,200	12,754	8,245			62
64	Income tax <sup>5</sup>	1,205	839	1,202	2,123	3,678	4,286	4,439	4,312	4,140	8,447	10,787	63
65	Declared value excess-profits tax <sup>37</sup>	41	6	15	30	63	66	152	97	54			64
66	Excess profits tax <sup>38</sup>				371	3,323	7,787	11,162	10,360	6,508	263		65
67	Total tax	1,246	844	1,217	2,525	7,064	12,138	15,752	14,769	10,702	8,710	10,787	66
68	Compiled net profit less total tax	6,531	3,300	6,019	6,947	9,528	11,141	12,181	11,685	10,518	16,314	20,420	67
69	Dividends paid: <sup>7</sup>												
69	Cash and assets other than own stock	7,281	4,834	5,639	6,019	6,556	5,512	5,628	5,957	6,009	7,378	8,285	68
69	Corporation's own stock	183	73	86	136	166	69	212	235	332	523	696	69

For footnotes, see pp. 462-468.



32	Net gain, sales other than capital assets <sup>18</sup>										32
33	Dividends from:										33
34	Domestic corporations <sup>19</sup>									2,405	34
35	Foreign corporations									( <sup>39</sup> ) 925	35
36	Other receipts <sup>20</sup>										36
37	Receipts, partially and wholly tax-exempt:										37
38	Dividends from domestic corporations <sup>19</sup>										38
39	Interest on Government obligations:										39
40	Subject to declared value excess-profits tax (1934-40); declared value excess-profits tax and surtax (1941-45). <sup>21</sup>									235	40
41	Subject to surtax only (1941-47). <sup>22</sup>										41
42	Wholly tax-exempt <sup>23</sup>									246	42
43	Total compiled receipts <sup>24</sup>									100,353	43
44	Deductions:										44
45	Cost of goods sold <sup>25</sup>									60,909	45
46	Cost of operations <sup>25</sup>									6,114	46
47	Compensation of officers <sup>26</sup>									1,888	47
48	Rent paid on business property									1,019	48
49	Repairs <sup>27</sup>									( <sup>41</sup> )	49
50	Bad debts									473	50
51	Interest paid									1,620	51
52	Taxes paid <sup>28</sup>									1,998	52
53	Contributions or gifts <sup>29</sup>									26	53
54	Depreciation									2,253	54
55	Depletion									305	55
56	Amortization <sup>30</sup>										56
57	Advertising										57
58	Amounts contributed under pension plans, etc. <sup>31</sup>										58
59	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>									23	59
60	Net loss, sales other than capital assets <sup>18</sup>										60
61	Other deductions <sup>33</sup>									14,378	61
62	Total compiled deductions									91,006	62
63	Compiled net profit									9,348	63
64	Net income <sup>4</sup> <sup>34</sup>									9,102	64
65	Net operating loss deduction <sup>35</sup>										65
66	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>36</sup>										66
67	Income tax <sup>5</sup>									1,124	67
68	Declared value excess-profits tax <sup>37</sup>									21	68
69	Excess profits tax <sup>38</sup>										69
70	Total tax									1,145	70
71	Compiled net profit less total tax									8,203	71
72	Dividends paid: <sup>7</sup>										72
73	Cash and assets other than own stock									6,968	73
74	Corporation's own stock									334	74

See  
Note  
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TABLE 16.—Corporation returns with balance sheets, 1926-1947,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, assets, 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 subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II.—RETURNS WITH NET INCOME <sup>1</sup>—Continued

[Money figures in millions of dollars]

	1937	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	1946 <sup>10</sup>	1947 <sup>10</sup>	
1 Number of returns with balance sheets <sup>59</sup> .....	178,935	159,056	187,920	207,270	246,195	249,668	260,341	266,615	281,244	334,042	357,041	1
Assets:												
2 Cash <sup>60</sup> .....	17,747	21,163	28,106	35,548	36,165	41,138	47,613	51,275	55,674	55,782	61,983	2
3 Notes and accounts receivable less reserve (except 1926).....	30,268	26,830	31,488	35,967	43,475	41,118	42,845	46,010	49,207	57,739	72,282	3
4 Inventories.....	14,958	10,767	14,479	17,138	23,829	25,847	26,452	25,715	24,464	33,122	40,783	4
5 Investments, Government obligations <sup>61</sup> .....	12,701	14,625	17,236	19,284	24,398	54,484	82,407	109,191	128,084	107,980	106,091	5
6 Other investments <sup>62</sup> .....	53,980	49,304	49,691	47,810	48,907	64,247	67,869	71,231	70,315	71,761	73,760	6
7 Capital assets <sup>63</sup> less reserves.....	61,689	52,851	61,734	68,963	82,001	86,832	87,183	86,499	79,235	82,227	98,180	7
8 Other assets <sup>64</sup> .....	6,252	5,520	3,936	3,949	4,747	7,758	9,127	9,753	8,882	8,232	9,144	8
9 Total assets <sup>65</sup> .....	197,594	181,059	206,671	228,659	263,522	321,424	363,495	399,674	415,860	416,844	462,223	9
Liabilities:												
10 Notes and accounts payable <sup>66</sup> .....												10
11 Bonded debt and mortgages <sup>67</sup> .....												11
12 Accounts payable <sup>68</sup> .....	9,383	6,905	9,189	10,529	13,580	14,996	15,861	16,298	15,399	18,051	22,127	12
Bonds, notes, mortgages payable:												
13 Maturity less than 1 year <sup>69</sup> .....	6,111	3,730	4,496	5,425	7,417	5,727	5,612	5,925	6,100	7,903	9,324	13
14 Maturity 1 year or more <sup>67</sup> .....	26,086	24,356	26,690	28,655	35,984	35,938	36,634	36,842	33,434	34,141	41,122	14
15 Other liabilities <sup>68</sup> .....	43,112	46,512	55,949	67,818	78,866	133,579	166,094	195,660	216,369	208,115	220,061	15
16 Capital stock, preferred.....	13,369	11,783	<sup>9</sup> 12,636	13,146	13,515	13,891	13,688	13,935	13,417	13,381	13,754	16
17 Capital stock, common <sup>69</sup> .....	56,562	49,371	53,969	55,834	60,485	58,385	58,343	59,592	57,692	58,605	64,229	17
18 Surplus reserves <sup>70</sup> .....		5,273	<sup>9</sup> 5,983	6,769	8,560	9,673	11,909	11,733	10,463	9,873	10,554	18
19 Surplus and undivided profits <sup>71</sup> .....	45,462	35,233	40,208	43,142	48,722	53,544	60,037	64,292	66,866	70,277	84,172	19
20 Less: Deficit <sup>71</sup> .....	2,491	2,107	2,449	2,660	3,608	4,310	4,683	4,602	3,879	3,501	3,121	20
21 Total liabilities <sup>65</sup> .....	197,594	181,059	206,671	228,659	263,522	321,424	363,495	399,674	415,860	416,844	462,223	21
Receipts, taxable:												
22 Gross sales <sup>12</sup> .....	85,096	60,408	83,121	99,231	140,633	163,491	<sup>9</sup> 192,367	201,301	191,286	217,059	283,734	22
23 Gross receipts from operations <sup>14</sup> .....	15,709	13,014	15,145	17,843	24,307	31,860	36,597	39,679	34,932	32,252	41,647	23
24 Interest on Government obligations <sup>15</sup> .....					29	197	627	1,072	1,468	1,686	1,516	24
25 Interest <i>not</i> on Government obligations.....	1,445	1,240	1,347	1,410	1,507	2,200	2,103	2,109	2,149	2,390	2,835	25
26 Rents <sup>16</sup> .....	723							1,734	1,938	2,082	2,338	26
27 Rents and royalties <sup>16</sup> .....		967	1,124	1,242	1,417	1,767	1,903					27
28 Royalties <sup>16</sup> .....	( <sup>39</sup> )							224	229	253	335	28
29 Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain <sup>17</sup> (1934-43).....	184	150	166	154	123	160	267					29
30 Excess of net short-term capital gain over net long-term capital loss. <sup>17</sup> .....								21	38	32	20	30
31 Excess of net long-term capital gain over net short-term capital loss. <sup>17</sup> .....								371	803	1,052	766	31

32	Net gain, sales other than capital assets <sup>18</sup>		53	75	127	135	93	100	112	157	243	249	32
33	Dividends from:												
34	Domestic corporations <sup>19</sup>	2,438	1,540	1,740	1,806	2,033	1,278	1,289	1,386	1,371	1,612	1,818	33
35	Foreign corporations	198	292	242	237	171	150	132	144	132	249	334	34
36	Other receipts <sup>20</sup>	824	623	751	924	1,198	1,391	1,452	1,450	1,743	1,066	2,009	35
37	Receipts, partially and wholly tax-exempt:												
38	Dividends from domestic corporations <sup>19</sup>												36
39	Interest on Government obligations:												
40	Subject to declared value excess-profits tax (1934-40); declared value excess-profits tax and surtax (1941-45). <sup>21</sup>	201	217	259	278	293	327	341	325	295			37
41	Subject to surtax only (1941-47). <sup>22</sup>					55	34	28	18	5	256	246	38
42	Wholly tax-exempt <sup>23</sup>	210	196	197	200	148	254	259	232	201	199	187	39
43	Total compiled receipts <sup>24</sup>	107,029	78,701	104,168	123,453	172,048	203,201	* 237,464	250,180	236,750	261,332	338,033	40
44	Deductions:												
45	Cost of goods sold <sup>25</sup>	64,886	45,184	62,612	74,421	104,971	122,203	* 145,874	154,505	147,423	164,981	217,464	41
46	Cost of operations <sup>25</sup>	6,838	5,387	6,873	8,733	12,653	17,225	20,203	22,606	19,212	17,484	23,478	42
47	Compensation of officers <sup>26</sup>	1,878	1,538	1,903	2,239	2,932	3,184	3,316	3,352	3,673	4,554	5,244	43
48	Rent paid on business property	1,029	901	1,067	1,365	1,689	1,946	2,166	2,278	2,209	2,229	2,667	44
49	Repairs <sup>27</sup>	( <sup>41</sup> )	( <sup>41</sup> )	850	1,034	1,430	1,800	2,179	2,431	2,342	2,338	3,152	45
50	Bad debts	418	354	417	379	492	404	302	253	216	277	553	46
51	Interest paid	1,641	1,416	1,553	1,608	1,897	1,964	1,968	1,994	1,923	1,719	2,030	47
52	Taxes paid <sup>28</sup>	2,599	2,331	2,867	3,351	4,334	4,704	5,298	5,591	5,015	5,024	6,126	48
53	Contributions or gifts <sup>29</sup>	29	23	29	37	56	95	156	230	261	208	235	49
54	Depreciation	2,396	2,023	2,459	2,770	3,181	3,490	3,582	3,628	3,489	3,606	4,550	50
55	Depletion	395	252	291	364	439	521	588	648	598	733	1,156	51
56	Amortization <sup>30</sup>				7	110	404	659	952	1,630	37	50	52
57	Advertising									1,813	2,171	2,740	53
58	Amounts contributed under pension plans, etc. <sup>31</sup>									741	757	971	54
59	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>	34	20	21	253	559							55
60	Net loss, sales other than capital assets <sup>18</sup>		21	35	53	93	201	262	247	210	93	89	56
61	Other deductions <sup>33</sup>	15,284	12,688	14,285	15,572	19,211	20,986	22,226	24,352	23,848	28,241	34,552	57
62	Total compiled deductions	97,427	72,137	95,262	112,185	154,048	179,128	* 208,779	223,068	214,604	234,452	305,057	58
63	Compiled net profit	9,602	6,564	8,906	11,268	17,999	24,073	28,685	27,112	22,146	26,880	32,976	59
64	Net income <sup>4</sup> <sup>34</sup>	9,392	6,369	8,709	11,068	17,797	23,785	28,399	26,880	21,945	26,681	32,790	60
65	Net operating loss deduction <sup>35</sup>				120	322	370	214	142	109	132	176	61
66	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>36</sup>						10,218	14,200	12,754	8,245			62
67	Income tax <sup>5</sup>	1,205	839	1,202	2,123	3,678	4,286	4,439	4,312	4,140	8,447	10,787	63
68	Declared value excess-profits tax <sup>37</sup>	41	6	15	30	63	66	152	97	54			64
69	Excess profits tax <sup>38</sup>				371	3,323	7,787	11,162	10,360	6,508	263		65
70	Total tax	1,246	844	1,217	2,525	7,064	12,138	15,752	14,769	10,702	8,710	10,787	66
71	Compiled net profit less total tax	8,356	5,720	7,688	8,743	10,935	11,935	12,933	12,343	11,444	18,169	22,190	67
72	Dividends paid: <sup>7</sup>												
73	Cash and assets other than own stock	7,094	4,620	5,476	5,838	6,408	5,423	5,552	5,883	5,862	7,135	8,158	68
74	Corporation's own stock	166	65	84	127	155	66	208	230	327	516	688	69

For footnotes, see pp. 462-468.





29	Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain <sup>17</sup> (1934-43).			135	92	142	134	163	94	29
30	Excess of net short-term capital gain over net long-term capital loss. <sup>17</sup>									30
31	Excess of net long-term capital gain over net short-term capital loss. <sup>17</sup>									31
32	Net gain, sales other than capital assets <sup>18</sup>									32
33	Dividends from:									
34	Domestic corporations <sup>19</sup>								167	33
35	Foreign corporations			( <sup>39</sup> ) 731	( <sup>39</sup> ) 931	( <sup>39</sup> ) 592	( <sup>39</sup> ) 454	( <sup>39</sup> ) 335	( <sup>39</sup> ) 243	34
36	Other receipts <sup>20</sup>									35
37	Receipts, partially and wholly tax-exempt:									
38	Dividends from domestic corporations <sup>19</sup>			1,071	775	534	1,211	1,461		36
39	Interest on Government obligations:									
40	Subject to declared value excess-profits tax (1934-40); declared value excess-profits tax and surtax (1941-45). <sup>21</sup>						( <sup>44</sup> )	( <sup>44</sup> )	38	37
41	Subject to surtax only (1941-47) <sup>22</sup>									38
42	Wholly tax-exempt <sup>23</sup>			321	399	430	<sup>9</sup> 457	508	194	39
43	Total compiled receipts <sup>24</sup>			54,251	48,279	35,880	<sup>9</sup> 36,926	35,702	25,916	40
44	Deductions:									
45	Cost of goods sold <sup>25</sup>			30,315	25,274	16,705	18,507	17,795	13,455	41
46	Cost of operations <sup>25</sup>			( <sup>44</sup> ) 1,466	6,018	5,226	4,820	4,689	3,969	42
47	Compensation of officers <sup>26</sup>				1,514	1,081	969	910	716	43
48	Rent paid on business property			( <sup>41</sup> ) 816	( <sup>41</sup> ) 1,051	796	689	662	433	44
49	Repairs <sup>27</sup>			( <sup>41</sup> ) 2,901	( <sup>41</sup> ) 3,054	( <sup>41</sup> ) 2,502	( <sup>41</sup> ) 2,317	( <sup>41</sup> ) 2,032	( <sup>41</sup> ) 1,312	45
50	Bad debts			1,279	1,385	1,181	1,108	1,129	809	46
51	Interest paid								3	47
52	Taxes paid <sup>28</sup>								895	48
53	Contributions or gifts <sup>29</sup>								97	49
54	Depreciation			2,211	2,425	1,894	1,589	1,399	895	50
55	Depletion			186	160	160	153	167	97	51
56	Amortization <sup>30</sup>									52
57	Advertising									53
58	Amounts contributed under pension plans, etc. <sup>31</sup>									54
59	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>			1,389	1,433	1,322	236	164	100	55
60	Net loss, sales other than capital assets <sup>18</sup>									56
61	Other deductions <sup>33</sup>			18,817	12,173	8,237	7,994	7,363	5,464	57
62	Total compiled deductions			59,380	54,487	40,038	39,202	36,918	27,646	58
63	Compiled net loss			5,129	6,207	4,158	<sup>9</sup> 2,276	1,216	1,730	59
64	Deficit <sup>4</sup> <sup>34</sup>			6,520	7,382	5,123	3,944	3,185	1,924	60
65	Dividends paid: <sup>7</sup>									
66	Cash and assets other than own stock			2,249	1,544	734	1,021	1,278	195	61
67	Corporation's own stock			85	52	22	39	23	10	62

See  
Note  
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For footnotes, see pp. 462-468.

TABLE 16.—Corporation returns with balance sheets, 1926-1947,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, assets, 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 subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III.—RETURNS WITH NO NET INCOME<sup>1</sup>—Continued

[Money figures in millions of dollars]

	1937	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	1946 <sup>10</sup>	1947 <sup>10</sup>	
1 Number of returns with balance sheets <sup>59</sup> .....	237,967	252,885	224,839	206,446	160,858	133,866	106,529	96,441	93,706	106,708	139,780	1
Assets:												
2 Cash <sup>60</sup> .....	6,599	6,811	5,947	5,875	5,464	5,325	2,658	1,507	2,043	2,719	2,386	2
3 Notes and accounts receivable less reserve (except 1926).....	10,061	10,934	7,963	6,897	5,780	5,037	2,884	1,885	2,423	3,632	3,676	3
4 Inventories.....	3,557	5,815	3,239	2,325	1,228	985	735	761	1,603	3,843	3,226	4
5 Investments, Government obligations <sup>61</sup> .....	11,287	10,902	10,116	10,286	12,150	6,707	4,249	2,028	1,852	1,929	2,684	5
6 Other investments <sup>62</sup> .....	31,085	33,397	31,464	32,619	31,446	6,651	4,195	3,162	3,711	5,328	4,603	6
7 Capital assets <sup>63</sup> less reserves.....	38,631	46,448	38,492	31,251	18,697	12,940	10,545	8,630	12,823	18,101	14,015	7
8 Other assets <sup>64</sup> .....	4,542	4,655	2,909	2,565	2,165	948	762	678	1,147	2,309	1,802	8
9 Total assets <sup>65</sup> .....	105,763	118,963	100,130	91,819	76,931	38,593	26,028	18,650	25,601	37,861	32,392	9
Liabilities:												
10 Notes and accounts payable <sup>66</sup> .....												10
11 Bonded debt and mortgages <sup>67</sup> .....												11
12 Accounts payable <sup>68</sup> .....	5,366	6,842	5,317	4,167	2,771	2,059	1,634	1,507	2,056	3,286	3,410	12
Bonds, notes, mortgages payable:												
13 Maturity less than 1 year <sup>69</sup> .....	4,262	4,373	3,531	2,562	1,824	1,478	1,157	1,131	1,109	1,601	1,964	13
14 Maturity 1 year or more <sup>67</sup> .....	23,240	25,922	22,699	20,544	13,558	9,102	7,100	5,612	7,553	10,827	8,985	14
15 Other liabilities <sup>68</sup> .....	44,165	43,943	42,067	42,392	43,862	17,509	9,765	4,890	4,916	6,168	7,053	15
16 Capital stock, preferred.....	4,996	6,325	4,577	3,992	2,700	1,582	1,330	1,177	1,347	1,476	1,253	16
17 Capital stock, common <sup>69</sup> .....	20,777	25,420	19,512	16,457	11,091	7,443	6,138	5,194	7,055	9,729	8,234	17
18 Surplus reserves <sup>70</sup> .....		2,028	1,906	1,589	1,505	908	501	467	594	1,131	749	18
19 Surplus and undivided profits <sup>71</sup> .....	13,062	15,134	11,094	10,133	7,871	4,657	3,390	3,265	5,662	8,560	5,930	19
20 Less: Deficit <sup>71</sup> .....	10,103	11,025	10,573	10,016	8,251	6,144	5,037	4,593	4,691	4,915	5,187	20
21 Total liabilities <sup>65</sup> .....	105,763	118,963	100,130	91,819	76,931	38,593	26,028	18,650	25,601	37,861	32,392	21
Receipts, taxable:												
22 Gross sales <sup>13</sup> .....	20,990	28,914	16,919	13,550	7,642	7,186	4,847	5,707	10,259	13,985	16,037	22
23 Gross receipts from operations <sup>14</sup> .....	8,209	6,873	6,415	5,912	4,136	2,444	2,799	2,442	4,978	7,688	6,529	23
24 Interest on Government obligations <sup>15</sup> .....					9	31	34	20	23	37	39	24
25 Interest not on Government obligations.....	1,113	1,144	1,058	1,050	1,016	244	113	56	57	72	86	25
26 Rents <sup>16</sup> .....	732							283	319	387	352	26
27 Rents and royalties <sup>16</sup> .....		1,071	1,083	697	628	409	354					27
28 Royalties <sup>16</sup> .....	(39)							16	19	29	30	28

29	Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain <sup>17</sup> (1934-43).	87	51	40	29	27	10	14					29
30	Excess of net short-term capital gain over net long-term capital loss. <sup>17</sup>								2	4	4	2	30
31	Excess of net long-term capital gain over net short-term capital loss. <sup>17</sup>								14	32	53	52	31
32	Net gain, sales other than capital assets <sup>18</sup>		36	33	38	30	29	22	20	18	35	51	32
33	Dividends from:												
33	Domestic corporations <sup>19</sup>	163	162	120	164	135	31	26	21	30	80	42	33
34	Foreign corporations	6	13	5	7	11	5	1	1	2	3	6	34
35	Other receipts <sup>20</sup>	260	323	227	231	153	115	91	104	135	200	251	35
36	Receipts, partially and wholly tax-exempt:												
36	Dividends from domestic corporations <sup>19</sup>												36
37	Interest on Government obligations:												
37	Subject to declared value excess-profits tax (1934-40); declared value excess-profits tax and surtax (1941-45). <sup>21</sup>	58	51	56	71	168	26	11	5	5			37
38	Subject to surtax only (1941-47). <sup>22</sup>					7	5	1	1	( <sup>49</sup> )	7	7	38
39	Wholly tax-exempt <sup>23</sup>	260	257	240	224	128	41	18	9	5	6	5	39
40	Total compiled receipts <sup>24</sup>	31,878	38,895	26,197	21,974	14,090	10,576	8,332	8,699	15,886	22,586	23,488	40
41	Deductions:												
41	Cost of goods sold <sup>25</sup>	17,421	23,558	13,396	10,792	6,007	5,973	3,911	4,688	8,404	11,789	13,306	41
42	Cost of operations <sup>25</sup>	5,004	4,142	3,948	3,293	2,106	1,196	1,710	1,380	3,147	5,299	3,899	42
43	Compensation of officers <sup>26</sup>	833	968	718	626	432	392	319	315	362	479	649	43
44	Rent paid on business property	485	608	494	547	331	222	170	166	306	536	459	44
45	Repairs <sup>27</sup>	( <sup>41</sup> )	( <sup>41</sup> )	229	183	131	112	98	111	255	332	190	45
46	Bad debts	315	296	269	220	211	121	97	73	53	67	122	46
47	Interest paid	1,285	1,388	1,172	1,037	657	433	312	242	335	479	399	47
48	Taxes paid <sup>28</sup>	973	1,349	1,049	891	586	389	310	293	499	710	615	48
49	Contributions or gifts <sup>29</sup>	3	4	1	1	1	2	1	1	2	2	3	49
50	Depreciation	860	1,262	918	690	483	342	275	263	432	525	574	50
51	Depletion	105	174	136	101	64	39	43	49	82	44	46	51
52	Amortization <sup>30</sup>				1	2	3	22	22	301	26	8	52
53	Advertising									94	184	249	53
54	Amounts contributed under pension plans, etc. <sup>31</sup>									22	70	61	54
55	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>32</sup>	110	51	40	400	376							55
56	Net loss, sales other than capital assets <sup>18</sup>		102	111	167	126	205	262	188	205	106	176	56
57	Other deductions <sup>33</sup>	6,310	7,414	5,387	4,822	3,982	1,941	1,553	1,567	2,314	3,792	4,502	57
58	Total compiled deductions	33,703	41,315	27,867	23,770	15,497	11,370	9,084	9,358	16,813	24,440	25,257	58
59	Compiled net loss	1,825	2,420	1,670	1,796	1,408	794	752	658	926	1,855	1,769	59
60	Deficit <sup>34</sup>	2,085	2,677	1,910	2,020	1,543	839	771	667	931	1,860	1,774	60
61	Dividends paid: <sup>7</sup>												
61	Cash and assets other than own stock	186	215	163	181	148	88	76	74	147	243	126	61
62	Corporation's own stock	17	8	2	9	11	3	4	5	5	7	8	62

For footnotes, see pp. 462-468.

TABLE 17.— *Corporation returns with balance sheets, 1931-1947,<sup>1</sup> by total assets classes, for returns with net income and returns with no net income: Number of returns,<sup>59</sup> total assets,<sup>65</sup> and net income or deficit <sup>4 34</sup>*

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

Total assets classes <sup>65</sup>	Returns with net income <sup>4</sup>											
	1931			1932			1933			1934		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	65,564	1,395,114	106,762	33,512	686,689	43,464	47,397	1,001,026	63,606	63,364	1,338,541	100,921
50 under 100.....	24,297	1,734,365	88,262	11,726	841,519	39,224	16,693	1,192,637	63,300	21,969	1,568,764	100,979
100 under 250.....	25,649	4,063,385	171,963	12,610	2,002,912	84,734	17,256	2,728,923	142,338	22,484	3,559,453	219,712
250 under 500.....	12,120	4,269,437	171,478	6,344	2,236,157	94,313	8,241	2,904,096	154,557	10,879	3,831,641	230,800
500 under 1,000.....	7,130	4,971,871	185,747	3,963	2,771,519	110,139	5,082	3,540,554	190,527	6,986	4,883,067	279,981
1,000 under 5,000.....	6,403	13,212,122	466,778	3,775	7,909,930	269,282	4,676	9,767,099	476,498	6,856	14,409,294	728,945
5,000 under 10,000.....	926	6,421,672	244,785	625	4,346,144	156,433	742	5,158,412	233,041	1,100	7,704,940	362,358
10,000 under 50,000.....	841	17,456,010	586,641	535	11,516,173	354,143	654	13,555,670	556,961	1,021	21,110,087	854,988
50,000 under 100,000.....	265	68,200,957	1,573,142	201	51,761,538	967,656	200	50,279,263	1,059,144	305	55,608,048	1,323,650
100,000 and over.....												
Total.....	143,195	121,724,933	3,595,558	73,291	84,072,582	2,119,387	100,941	90,127,680	2,939,974	134,964	114,013,834	4,202,335

Total assets classes <sup>as</sup>	Returns with no net income <sup>4</sup>											
	1931			1932			1933			1934		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	116,883	2,307,669	524,517	172,965	3,183,107	655,732	164,189	2,874,507	446,212	159,709	2,698,988	357,721
50 under 100.....	36,847	2,632,184	307,683	46,594	3,311,635	356,994	39,512	2,813,931	198,137	35,871	2,551,685	153,606
100 under 250.....	37,779	6,008,760	533,424	46,890	7,411,359	586,721	39,489	6,262,839	347,586	35,702	5,671,482	269,486
250 under 500.....	18,932	6,660,187	461,325	22,078	7,751,926	499,976	18,532	6,516,650	311,120	17,794	6,264,571	243,431
500 under 1,000.....	12,205	8,558,994	496,834	13,627	9,517,318	552,889	11,510	8,036,438	335,873	11,353	7,973,172	284,380
1,000 under 5,000.....	11,942	24,743,285	1,255,448	12,930	26,522,138	1,304,908	11,164	22,955,753	912,040	11,643	24,193,854	701,665
5,000 under 10,000.....	1,662	11,543,504	525,978	1,817	12,510,859	609,233	1,602	11,065,345	447,639	1,744	12,084,224	351,024
10,000 under 50,000.....	1,276	25,711,187	1,021,192	1,412	28,322,920	1,135,770	1,231	25,036,115	914,237	1,390	28,294,883	580,672
50,000 under 100,000.....	367	86,606,327	1,394,059	417	97,479,080	1,679,283	394	92,517,197	1,210,199	456	97,559,884	1,002,029
100,000 and over.....												
Total.....	237,893	174,772,096	6,520,462	318,730	196,010,341	7,381,506	287,623	178,078,777	5,123,043	275,662	187,292,743	3,944,015

For footnotes, see pp. 462-468.

TABLE 17.—Corporation returns with balance sheets, 1931-1947,<sup>1</sup> by total assets classes, for returns with net income and returns with no net income: Number of returns,<sup>59</sup> total assets,<sup>65</sup> and net income or deficit <sup>4</sup> <sup>34</sup>—Continued

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

Total assets classes <sup>65</sup>	Returns with net income <sup>4</sup>											
	1935			1936			1937			1938		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	69,714	1,490,561	113,602	81,716	1,768,964	154,148	75,310	1,640,699	145,972	66,395	1,441,074	110,523
50 under 100.....	24,953	1,781,179	119,038	30,275	2,163,697	160,216	29,092	2,081,282	147,415	25,908	1,857,324	113,317
100 under 250.....	26,138	4,152,755	267,181	32,519	5,169,539	382,848	31,661	5,024,512	346,620	28,524	4,532,498	255,584
250 under 500.....	13,058	4,599,136	281,569	16,937	6,002,520	406,918	16,576	5,869,639	376,989	14,862	5,251,391	267,054
500 under 1,000.....	8,255	5,776,595	340,696	11,260	7,896,956	504,255	10,781	7,536,970	460,397	9,627	6,761,658	330,860
1,000 under 5,000.....	8,232	17,077,203	917,560	11,835	24,713,140	1,459,059	11,575	24,212,092	1,404,527	10,190	21,272,044	910,698
5,000 under 10,000.....	1,241	8,691,127	412,160	1,833	12,802,744	709,831	1,763	12,247,099	651,635	1,581	10,932,283	440,771
10,000 under 50,000.....	1,156	24,018,453	1,077,725	1,617	33,569,961	1,760,239	1,621	33,544,067	1,808,113	1,455	29,878,166	1,193,960
50,000 under 100,000.....	328	54,720,110	1,539,145	268	18,278,983	841,743	265	18,354,139	865,859	252	17,572,157	611,914
100,000 and over.....				293	87,229,166	2,722,716	291	87,083,453	3,183,994	262	81,560,343	2,133,878
Total.....	153,075	122,307,120	5,068,676	188,553	199,595,670	9,101,973	178,935	197,593,950	9,391,521	159,056	181,058,938	6,368,559

Total assets classes <sup>85</sup>	Returns with no net income <sup>4</sup>											
	1935			1936			1937			1938		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	157,831	2,640,373	302,988	145,627	2,381,869	256,138	153,411	2,538,821	277,646	161,096	2,698,769	314,812
50 under 100.....	33,481	2,379,810	134,543	29,253	2,069,139	104,395	31,146	2,201,128	109,963	33,674	2,380,304	134,990
100 under 250.....	32,070	5,051,352	219,761	25,923	4,059,938	159,153	27,156	4,258,906	170,283	29,209	4,579,473	207,351
250 under 500.....	15,547	5,476,977	189,403	11,405	3,992,487	131,082	11,416	3,998,347	142,001	12,509	4,377,485	166,760
500 under 1,000.....	9,847	6,923,118	231,433	6,681	4,662,859	152,742	6,806	4,788,469	156,568	7,452	5,203,844	181,875
1,000 under 5,000.....	10,175	21,220,784	585,458	6,442	13,242,115	340,982	6,322	13,066,302	348,885	6,997	14,517,188	398,628
5,000 under 10,000.....	1,528	10,651,028	257,086	886	6,164,321	129,525	857	5,939,613	134,640	961	6,651,633	163,746
10,000 under 50,000.....	1,237	25,061,474	472,495	694	13,835,441	296,222	660	13,097,864	243,116	758	15,347,195	300,531
50,000 under 100,000.....	414	101,433,195	792,050	87	6,015,923	94,059	90	6,293,135	141,450	97	6,647,876	163,160
100,000 and over.....				103	47,159,963	259,761	103	49,580,639	360,855	132	56,559,022	644,822
Total.....	262,130	180,843,141	3,185,216	227,101	103,584,053	1,924,058	237,967	105,763,225	2,085,407	252,885	118,962,788	2,676,675

For footnotes, see pp. 462-468.

TABLE 17.—Corporation returns with balance sheets, 1931-1947,<sup>1</sup> by total assets classes, for returns with net income and returns with no net income: Number of returns,<sup>59</sup> total assets,<sup>65</sup> and net income or deficit <sup>4</sup> <sup>34</sup>—Continued

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

Total assets classes <sup>65</sup>	Returns with net income <sup>4</sup>											
	1939			1940			1941			1942 <sup>10</sup>		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	79,055	1,725,477	134,910	87,705	1,919,211	155,039	105,053	2,297,019	232,331	107,275	2,330,669	291,320
50 under 100.....	31,012	2,221,822	149,422	34,656	2,479,679	176,036	41,412	2,964,672	277,502	41,183	2,952,221	331,443
100 under 250.....	33,609	5,349,455	345,970	37,250	5,906,127	419,458	43,884	6,978,330	681,380	43,529	6,912,652	810,707
250 under 500.....	17,353	6,112,861	369,966	18,802	6,632,647	456,090	22,042	7,770,883	772,921	21,810	7,681,210	953,907
500 under 1,000.....	11,183	7,839,789	444,492	12,043	8,423,216	554,127	14,278	10,018,713	990,980	14,698	10,330,327	1,243,914
1,000 under 5,000.....	11,728	24,594,255	1,338,875	12,545	26,242,965	1,696,518	14,655	30,480,805	2,871,890	15,936	33,202,458	3,693,067
5,000 under 10,000.....	1,791	12,463,716	630,093	1,924	13,435,506	812,701	2,251	15,696,795	1,453,733	2,393	16,715,805	1,864,364
10,000 under 50,000.....	1,641	33,921,209	1,691,736	1,742	36,167,468	2,046,028	1,936	39,794,529	3,309,755	2,088	43,065,605	4,520,776
50,000 under 100,000.....	258	17,974,247	755,118	292	20,150,564	1,047,630	335	23,349,049	1,667,047	336	23,119,739	1,758,114
100,000 and over.....	290	94,468,113	2,848,060	311	107,301,486	3,704,768	349	124,170,830	5,639,260	420	175,113,557	8,317,540
Total.....	187,920	206,670,943	8,708,642	207,270	228,658,869	11,068,395	246,195	263,521,625	17,796,797	249,668	321,424,242	23,785,152



Total assets classes <sup>65</sup>	Returns with no net income <sup>4</sup>											
	1939			1940			1941			1942 <sup>10</sup>		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	147,822	2,415,450	255,439	137,295	2,216,902	251,373	108,033	1,716,155	189,078	89,367	1,422,418	159,720
50 under 100.....	29,244	2,070,227	109,115	26,397	1,862,242	119,400	20,113	1,420,026	77,717	17,155	1,211,781	61,423
100 under 250.....	24,510	3,838,834	154,251	21,809	3,409,806	146,164	16,502	2,568,411	122,065	13,836	2,154,294	82,570
250 under 500.....	10,094	3,536,005	127,445	9,030	3,154,522	116,438	6,709	2,351,316	86,781	5,490	1,930,033	63,568
500 under 1,000.....	6,049	4,215,762	140,784	5,462	3,804,120	137,798	4,146	2,896,000	110,611	3,411	2,384,671	67,396
1,000 under 5,000.....	5,609	11,555,597	281,812	5,082	10,513,522	338,886	4,177	8,732,911	260,983	3,646	7,587,493	143,225
5,000 under 10,000.....	746	5,149,443	111,976	679	4,706,774	146,255	561	3,874,548	106,064	512	3,541,789	117,207
10,000 under 50,000.....	576	11,845,948	186,391	524	10,326,693	250,385	475	9,391,337	287,419	379	7,082,828	89,184
50,000 under 100,000.....	84	5,766,319	130,622	76	5,414,234	136,130	65	4,529,820	116,999	35	2,503,120	18,857
100,000 and over.....	105	49,736,778	412,010	92	46,410,027	377,364	77	39,450,102	185,475	35	8,774,945	36,191
Total.....	224,839	100,130,363	1,909,844	206,446	91,818,842	2,020,192	160,858	76,930,625	1,543,191	133,866	38,593,372	839,341

For footnotes, see pp. 462-468.

TABLE 17.—Corporation returns with balance sheets, 1931-1947,<sup>1</sup> by total assets classes, for returns with net income and returns with no net income: Number of returns,<sup>59</sup> total assets,<sup>65</sup> and net income or deficit <sup>4</sup> <sup>34</sup>—Continued

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

Total assets classes <sup>65</sup>	Returns with net income <sup>4</sup>								
	1943 <sup>10</sup>			1944 <sup>10</sup>			1945 <sup>10</sup>		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	111,621	2,425,604	358,947	111,537	2,485,147	385,997	114,813	2,629,990	402,439
50 under 100.....	42,581	3,046,488	395,184	44,216	3,159,992	409,192	49,254	3,520,096	440,054
100 under 250.....	44,482	7,047,052	934,742	46,387	7,348,260	933,921	50,370	7,980,522	932,867
250 under 500.....	22,221	7,831,604	1,076,123	22,518	7,943,272	1,058,493	23,608	8,279,878	994,883
500 under 1,000.....	15,227	10,745,333	1,401,004	15,358	10,826,664	1,364,665	15,490	10,917,242	1,265,962
1,000 under 5,000.....	18,033	38,046,286	4,220,185	19,552	41,951,149	4,113,464	20,108	43,928,294	3,592,722
5,000 under 10,000.....	2,868	19,894,062	2,162,849	3,376	23,416,715	2,111,793	3,684	25,749,568	1,761,587
10,000 under 50,000.....	2,467	50,400,631	5,187,421	2,769	56,861,552	4,790,348	3,002	61,373,517	3,949,629
50,000 under 100,000.....	368	25,254,379	2,181,787	394	27,505,771	1,994,889	403	28,181,256	1,540,037
100,000 and over.....	473	198,803,750	10,480,357	508	218,175,348	9,717,197	512	223,300,079	7,064,743
Total.....	260,341	363,495,190	28,398,598	266,615	399,673,868	26,879,959	281,244	415,860,443	21,944,924

Total assets classes <sup>65</sup>	Returns with no net income <sup>4</sup>								
	1943 <sup>10</sup>			1944 <sup>10</sup>			1945 <sup>10</sup>		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	70,340	1,132,927	133,886	64,675	1,043,090	129,063	62,975	1,017,670	134,818
50 under 100.....	13,998	989,297	56,651	12,615	890,333	58,882	12,177	858,750	63,675
100 under 250.....	11,623	1,808,285	84,712	10,395	1,615,904	86,550	9,938	1,545,819	95,748
250 under 500.....	4,536	1,586,559	63,513	3,978	1,378,958	65,156	3,975	1,386,628	81,321
500 under 1,000.....	2,666	1,860,628	55,780	2,267	1,564,247	64,083	2,179	1,519,614	72,222
1,000 under 5,000.....	2,704	5,564,351	116,819	2,038	4,155,937	121,234	1,949	3,979,107	165,342
5,000 under 10,000.....	364	2,502,603	29,643	270	1,868,713	54,650	264	1,841,811	57,370
10,000 under 50,000.....	252	4,814,073	134,448	173	3,398,879	59,853	195	3,961,333	81,556
50,000 under 100,000.....	28	2,053,335	15,809	21	1,447,250	25,494	24	1,653,026	31,951
100,000 and over.....	18	3,716,365	80,044	9	1,286,907	2,204	30	7,837,065	146,947
Total.....	106,529	26,028,421	771,304	96,441	18,650,219	667,168	93,706	25,600,826	930,949

For footnotes, see pp. 462-468.

TABLE 17.—Corporation returns with balance sheets, 1931-1947,<sup>1</sup> by total assets classes, for returns with net income and returns with no net income: Number of returns,<sup>59</sup> total assets,<sup>65</sup> and net income or deficit <sup>4</sup> <sup>34</sup>—Continued

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

Total assets classes <sup>65</sup>	Returns with net income <sup>4</sup>					
	1946 <sup>10</sup>			1947 <sup>10</sup>		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	127,609	3,019,887	550,914	125,454	3,061,604	469,177
50 under 100.....	62,601	4,489,292	741,778	69,185	4,978,386	738,923
100 under 250.....	65,285	10,340,778	1,634,267	75,243	11,914,529	1,780,196
250 under 500.....	29,861	10,462,740	1,699,506	33,941	11,876,304	1,854,660
500 under 1,000.....	18,375	12,894,875	1,956,014	20,429	14,332,478	2,168,571
1,000 under 5,000.....	22,392	48,810,390	4,893,536	24,187	52,676,053	5,576,262
5,000 under 10,000.....	3,944	27,531,276	2,230,288	4,285	29,907,787	2,597,143
10,000 under 50,000.....	3,066	62,338,534	4,340,505	3,327	67,090,243	5,388,913
50,000 under 100,000.....	422	29,660,167	1,699,622	460	32,348,093	2,256,804
100,000 and over.....	487	207,296,119	6,934,206	530	234,037,453	9,959,064
Total.....	334,042	416,844,058	26,680,636	357,041	462,222,930	32,789,713

Total assets classes <sup>65</sup>	Returns with no net income <sup>4</sup>					
	1946 <sup>10</sup>			1947 <sup>10</sup>		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	71,467	1,176,053	188,036	93,169	1,599,237	291,610
50 under 100.....	14,220	1,001,580	92,552	19,817	1,397,736	149,563
100 under 250.....	11,307	1,752,773	139,421	15,466	2,391,796	205,955
250 under 500.....	4,403	1,534,678	115,933	5,630	1,965,319	154,070
500 under 1,000.....	2,428	1,689,778	118,661	2,829	1,960,221	142,068
1,000 under 5,000.....	2,226	4,564,263	288,512	2,260	4,490,676	263,853
5,000 under 10,000.....	297	2,095,972	111,734	291	2,042,326	88,151
10,000 under 50,000.....	275	5,557,075	256,239	238	4,698,654	230,520
50,000 under 100,000.....	41	2,796,836	124,798	49	3,391,844	123,037
100,000 and over.....	44	15,692,107	424,297	31	8,454,304	125,545
Total.....	106,708	37,861,115	1,860,183	139,780	32,392,113	1,774,372

For footnotes, see pp. 462-468.

TABLE 18.—*Taxable excess profits tax returns, 1940-1946:*<sup>1</sup> *Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Excess profits net income <sup>74</sup>	Excess profits credit <sup>75</sup>	Unused excess profits credit adjustment <sup>76</sup>	Adjusted excess profits net income <sup>76</sup>	Excess profits tax <sup>78</sup>
1940 <sup>77</sup>	13,440	2,997,937	2,019,109	Not applicable	911,603	373,511
1941	42,412	12,072,516	5,261,799	290,679	6,334,864	3,359,186
1942 <sup>10</sup>	54,002	17,084,370	5,901,216	412,626	10,494,667	7,851,814
1943 <sup>10</sup>	68,202	22,306,883	6,907,835	506,382	14,552,878	11,291,483
1944 <sup>10</sup>	55,912	20,471,652	6,862,552	121,062	12,935,510	10,431,762
1945 <sup>10</sup>	52,097	14,165,367	5,179,830	( <sup>48</sup> )	8,367,927	6,557,006
1946 <sup>10</sup>	11,053	2,191,222	590,270	( <sup>48</sup> )	1,474,490	268,145

For footnotes, see pp. 462-468.

TABLE 19.—*Consolidated*<sup>78</sup> *income tax returns, 1928-1947*<sup>1 79</sup> *(excluding excess profits tax returns filed under section 710 of the Internal Revenue Code).*<sup>80</sup> *For all consolidated returns: Number of returns and number of subsidiaries; for consolidated returns with net income and consolidated returns with no net income: Number of returns, total compiled receipts, net income or deficit; also for consolidated returns with net income: Net operating loss deduction, and income tax*

[Money figures in thousands of dollars]

Year	All consolidated returns		Consolidated returns with net income <sup>4</sup>					Consolidated returns with no net income <sup>4</sup>		
	Number of re- turns	Number of sub- sidi- aries <sup>81</sup>	Number of re- turns	Total compiled receipts <sup>82</sup>	Net income <sup>4</sup>	Net operating loss deduction <sup>35</sup>	Income tax <sup>5</sup>	Number of re- turns	Total compiled receipts <sup>82</sup>	Deficit <sup>4</sup>
1928	9,300	( <sup>48</sup> )	5,870	62,534,503	5,060,380	101,242	591,382	3,430	7,290,894	567,006
1929	8,754	30,112	5,408	62,453,733	5,953,845	213,892	631,375	3,346	10,002,595	737,358
1930	8,951	32,209	4,067	46,258,564	3,377,845	51,045	398,284	4,884	17,397,584	1,519,519
1931	8,495	31,307	2,698	24,075,862	1,846,305	41,131	216,547	5,797	26,168,255	2,503,046
1932	7,426	29,232	1,272	11,048,877	502,381	35,003	67,335	6,154	21,086,459	2,835,184
1933	7,101	28,589	1,880	16,391,348	833,394		<sup>83</sup> 120,983	5,221	15,298,496	1,962,969
1934	<sup>84</sup> 445	2,522	147	2,868,520	69,444		10,315	298	2,310,148	296,741
1935	63	464	9	353,848	5,422		854	54	2,015,586	217,281
1936	98	722	35	1,586,159	114,617		13,761	63	2,065,261	159,123
1937	93	693	30	1,325,010	67,320		6,071	63	2,324,682	184,030
1938	102	690	22	975,011	41,078		4,842	80	2,287,380	288,825
1939	108	715	31	1,479,811	111,244		13,353	77	2,350,620	192,767
1940	<sup>85</sup> 112	709	44	2,423,165	181,237	6,064	32,965	68	2,058,485	138,960
1941	<sup>85</sup> 107	706	65	4,612,131	293,036	40,346	60,490	42	738,147	42,451
1942 <sup>10 86</sup>	942	<sup>9</sup> 5,584	737	22,619,930	2,450,342	117,152	647,460	205	635,548	65,664
1943 <sup>10 86</sup>	1,282	6,165	1,005	31,625,241	3,536,384	51,590	771,312	277	1,268,610	120,212
1944 <sup>10 86</sup>	1,298	5,780	1,009	31,508,016	3,047,526	29,100	630,111	289	674,033	51,725
1945 <sup>10 86</sup>	1,409	6,093	1,080	29,702,047	2,035,203	9,016	485,060	329	1,871,296	149,595
1946 <sup>10 86</sup>	1,148	5,037	763	18,260,859	1,452,521	8,400	474,164	385	2,955,528	224,933
1947 <sup>10 86</sup>	1,210	5,349	767	24,805,621	2,026,690	39,253	674,522	443	2,601,920	169,748

For footnotes, see pp. 462-468.

TABLE 20.—*Taxable consolidated<sup>78</sup> excess profits tax returns, 1940–1946:<sup>1</sup> Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Number of subsidiaries <sup>81</sup>	Excess profits net income <sup>74</sup>	Excess profits credit <sup>75</sup>	Unused excess profits credit adjustment <sup>76</sup>	Adjusted excess profits net income <sup>75</sup>	Excess profits tax <sup>88</sup>
1940 <sup>77</sup>	107	420	486,310	364,038	Not applicable	121,712	59,118
1941 <sup>87</sup>	243	1,588	1,874,554	949,285	90,627	833,079	491,636
1942 <sup>10 86</sup>	269	1,798	1,428,685	641,030	127,777	658,317	517,297
1943 <sup>10 86</sup>	349	2,419	2,677,735	1,074,922	168,865	1,432,286	1,139,059
1944 <sup>10 86</sup>	328	1,959	2,239,049	923,053	13,269	1,300,141	1,058,214
1945 <sup>10 86</sup>	316	1,468	1,080,623	457,998	(48)	616,267	499,786
1946 <sup>10 86</sup>	29	69	15,760	5,139	(48)	9,239	2,721

For footnotes, see pp. 462–468.

## Footnotes for historical tables 11 to 20, pp. 384-461

<sup>1</sup> Changes in the Federal tax laws affecting the comparability of data from income tax and profits tax returns of corporations are summarized on pages 470-495; textual discussion of comparability appears on pages 56-58.

<sup>2</sup> The total number of returns shown includes returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-47 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.

There follows a résumé of the kinds of returns included in the number of returns as tabulated in tables 11-17 and 19.

1909-12. Returns of annual net income.

1913-17. Income tax returns.

1918. Income, war-profits, and excess-profits tax returns.

1919-21. Income and excess-profits tax returns.

1922-32. Income tax returns.

1933-45. Income and (declared value) excess-profits tax returns. (The corporation excess profits tax returns which are required to be filed for 1940 through 1945 in addition to the income and declared value excess-profits tax returns are not included but are tabulated separately in tables 18 and 20.)

1946-47. Income tax returns.

<sup>3</sup> For items included in "Total compiled receipts," see table 13. Prior to 1923, "Total compiled receipts" is not available by returns with net income and returns with no net income; the amount shown in table 11 for each year from 1916-22 is "Gross income," which is smaller than "Total compiled receipts," as shown in table 13, by the amount of wholly tax-exempt income.

The amounts of gross income for 1918-22 and total compiled receipts for 1923-24 are understated as a result of railroad and other public utility corporations frequently reporting only the net amount of income on the face of the return. It was inexpedient, because of the cost and time required, to inspect the numerous supporting schedules in such cases for the purpose of compiling gross income and general deductions. The understatement is estimated to be 5 billion dollars for 1918 and 1919, and nearly twice that amount for 1920 and 1921. There is no estimate as to the amount by which the gross income for 1922 or total compiled receipts for 1923 and 1924 is understated.

The gross income figure for 1918 through 1921 excludes dividends received from (1) domestic corporations (except those receiving a large percentage of their gross income from sources within a possession of the United States for 1921), (2) foreign corporations taxable by the United States on their net income, and (3) personal service corporations out of earnings upon which a Federal income tax has been imposed. The Revenue Act of 1918 provided that dividends received on stock of corporations which were taxable upon their net income were to be deducted from gross income; but the 1918 return—which was printed before the act was passed—excluded them from gross income by providing for them to be reported with other nontaxable income. Such dividends were included in gross income on the 1919-21 returns but were excluded in tabulation to

produce a gross income for 1919-21 which would be comparable to that reported and tabulated for 1918. The aggregate amount of these nontaxable dividends, including the amount reported on returns with no net income, is shown below for each year involved:

Year	Amount of nontaxable dividends excluded from gross income
1918-----	\$420,653,468 (excluded on return).
1919-----	\$375,838,134 (excluded in tabulation to produce gross income comparable to that on 1918 return).
1920-----	\$531,386,531
1921-----	\$509,117,760

<sup>4</sup> A comparison, for 1909-47 of the item tabulated for amount of "Net income" or "Deficit" and of the basis for classifying the returns into those "With net income" and "With no net income," follows:

Year	Item tabulated for amount of "Net income" or "Deficit"	Basis for classification "With net income" and "With no net income" <sup>a</sup>
1909-12----	<i>Column 1</i> Net income (for excise tax computation).	<i>Column 2</i> Excise tax liability, or no excise tax liability.
1913-19----	Net income (for income tax computation). Includes, for 1913, net income for excise tax computation reported for portion of taxable year prior to Mar. 1, on which date the income tax became effective.	Same as column 1.
1920-33 <sup>b</sup> ---	Net income for current year, i.e., before deduction of prior year loss.	Same as column 1.
1934-35----	Net income subject to income tax. <sup>c</sup>	Same as column 1.
1936-----	Net income for (declared value) excess-profits tax computation. <sup>c</sup>	Net income for income tax computation. <sup>d</sup>
1937-39----	Net income for (declared value) excess-profits tax computation.	Same as column 1.
1940-43----	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction.	Same as column 1.
1944-45----	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction, and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.	Same as column 1.
1946-47----	Net income for current year, i.e., before net operating loss deduction.	Same as column 1.

(Footnotes continued on p. 463)



## Footnotes for historical tables 11 to 20, pp. 384-461—Continued

<sup>a</sup> Prior to 1927, returns of inactive corporations were classified as returns with no net income.

<sup>b</sup> On calendar year returns for 1933, the net loss for prior year (1932) is *not* deductible, therefore the net income tabulated for such returns is the net income subject to income tax; on returns with fiscal year ending in the period July through November, 1933, the net loss for 1932 is deductible, therefore the net income tabulated for these fiscal year returns is the current year net income, that is, before deduction of prior year loss (1932). The provision for deducting prior year loss was repealed by the National Industrial Recovery Act, effective January 1, 1933.

<sup>c</sup> This amount, which is the net income less interest on Liberty bonds, etc., is comparable with net income subject to income tax for prior years.

<sup>d</sup> The only difference between the two items of net income, for 1936, is the amount of the declared value excess-profits tax, \$21,612,551.

<sup>e</sup> The amounts shown as "Income tax" for 1909-15 are tax collections which include interest and penalties resulting from additional assessments; for 1916-47, are the amounts of tax liability reported on the returns, before deduction of credit for taxes paid to foreign countries or United States possessions.

For 1909-12, the amount represents the special excise tax; for 1913, consists of \$32,456,663 income tax and \$10,671,077 excise tax. The taxes included in the amounts shown for 1914-47 are as follows:

## Taxes tabulated as "Income tax"

Tax year	From returns for: (a) Calendar year coincident with year shown at left, (b) fiscal year ending in period January through June of succeeding calendar year, and (c) part years beginning in year shown at left provided all or greater part of accounting period falls in such year.	From returns for: (a) Fiscal year ending in period July through November of year shown at left, and (b) part years beginning in the immediately preceding year, but with greater part of accounting period falling in year shown at left.
1914 through 1935	Income tax.....	Income tax.
1936 <sup>a</sup>	Normal tax.....	Income tax.
	Surtax on undistributed profits.	
1937 <sup>b</sup>	Normal tax.....	Normal tax.
	Surtax on undistributed profits.	Surtax on undistributed profits.
1938 <sup>c</sup>	Income tax.....	Normal tax.
		Surtax on undistributed profits.
1939	Income tax.....	Income tax.
1940	Income and income defense taxes.	Income tax.
1941 <sup>d</sup>	Normal tax.....	Income and income defense taxes.
	Surtax.....	
1942 <sup>d</sup>	Normal tax.....	Normal tax.
	Surtax.....	Surtax.
	Alternative tax <sup>e</sup> .....	
1943-47 <sup>d</sup>	Normal tax.....	Normal tax.
	Surtax.....	Surtax.
	Alternative tax <sup>e</sup> .....	Alternative tax. <sup>e</sup>

<sup>a</sup> Normal tax, \$965,503,111; surtax on undistributed profits \$144,972,284; income tax \$59,289,827.

<sup>b</sup> Normal tax, \$1,056,939,166; surtax on undistributed profits, \$175,897,696.

<sup>c</sup> Income tax, \$804,230,054; normal tax, \$41,569,498; surtax on undistributed profits, \$7,778,561.

<sup>d</sup> For 1941 through 1943, there is tabulated with the income tax for returns with net income a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, subject to surtax only. For 1942 and subsequent years, there is also included a small amount of tax, reported on returns with no net income, due to special provisions applicable to certain mutual insurance companies other than life or marine.

<sup>e</sup> See note 42, table A, p. 485.

<sup>f</sup> The amount shown as "Excess profits taxes" for 1917-22 consists of war-profits tax and excess-profits tax. For 1933-39, the amount consists of (declared value) excess-profits tax described in note 37. For 1940-45, in addition to the declared value excess-profits tax, the amounts shown include the excess profits tax described in note 38. (The two types of excess profits taxes are shown separately for 1940-45 in table 13.) For 1946, the amount shown is excess profits tax only.

<sup>g</sup> The amount "Dividends paid" excludes liquidating dividends; for years prior to 1928, excludes also dividends paid by life insurance companies.

<sup>h</sup> Data for 1909 through 1915 are for the fiscal year ending June 30 of the following year, as shown in the annual reports of Commissioner of Internal Revenue; 1915 contains data from approximately 32,000 returns related to 1914. (See Annual Report, Commissioner of Internal Revenue, 1916, p. 26.)

<sup>i</sup> Revised as indicated below:

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934; references are to Part 2)		
		Year	Page	Note
1925	Gross income.....	1935	21	7
1926	Assets and liabilities.....	1928	388	-----
1927	Dividends paid.....	1928	329	-----
	Liabilities.....	1931	32	-----
1928	Gross income and deductions.....	1930	238, 239	-----
	Dividends paid.....	1935	9	2
	Tax-exempt interest.....	1935	24	14
1929	Assets and liabilities.....	1930	28	-----
	Dividends paid.....	1934	9	2
	Taxes paid.....			
	Miscellaneous deductions.....	1941	295	9 (a)
1930	Receipts and deductions.....	1931	32, 33	-----
	Total compiled receipts.....			
	Interest on Federal, etc., bonds.....	1933	37	-----
	Surplus.....			
	Miscellaneous liabilities.....			
	Dividends paid.....	1935	9	2

(Footnotes continued on p. 464)

## Footnotes for historical tables 11 to 20, pp. 384-461—Continued

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934: references are to Part 2)		
		Year	Page	Note
1931.....	Assets and liabilities			
1932.....	Investments other than tax-exempt.			
	Net loss for prior year	1933	37	
	Income tax			
	Total tax			
	Receipts and deductions			
	Liabilities			
	Number of returns	1943	393	9 (a)
1934.....	Net income			
	Dividends paid		9	2
	Interest on tax-exempt obligations	1935	24	14
	Gross income			
	Number of returns	1939	231	63
1939.....	Deficit			
	Capital stock, preferred	1940	306	8 (a)
	Surplus reserves			
1942.....	Number of subsidiaries	1945	444	82
1943.....	Gross sales			
	Total compiled receipts			
	Cost of goods sold	1944	425	9 (a)
	Total compiled deductions			
	Gross income			

<sup>10</sup> Beginning 1942, instead of the special deduction for reserves which was previously allowable to life insurance companies in arriving at net income, there is allowable a credit against net income. As a consequence of this change in the law there is an increase in both the number of returns reporting net income and in the amount of net income reported.

<sup>11</sup> Gross income. See note 3.

<sup>12</sup> The number of returns for 1927-47, excludes those of inactive corporations; prior to 1927, the number of returns with no net income includes the returns of inactive corporations.

<sup>13</sup> "Gross sales" is the amount received less returns and allowances—from trading and manufacturing for 1918-31, and where inventories are an income-determining factor for 1932-47. For "Cost of goods sold," see "Deductions."

<sup>14</sup> "Gross receipts from operations" and "Cost of operations" are not available, 1918-31; the gross amount shown for each of these years in table 13 and, for 1931, in table 16, is the gross profit from operations. For "Cost of operations" 1932 and thereafter, see "Deductions."

<sup>15</sup> "Taxable interest on Government obligations" is interest received on (1) Treasury notes issued on or after December 1, 1940, and (2) obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. Beginning 1942, the amount tabulated is less amortizable bond premium.

<sup>16</sup> The amounts for "Rents and royalties" and for the separate items, "Rents" and "Royalties," are the gross amounts received. 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 respective deduction items.

<sup>17</sup> For 1932 and 1933, "Net gain, sales of stocks, bonds, and other assets," as tabulated, is a composite of net gain (excess of gains over losses) resulting from (1) net gain or loss resulting from (a) sales or exchanges of capital assets and (b) sales or exchanges of real estate, regardless of time held, and (2) sales or exchanges of stocks and bonds (a) held two years or less, hence not classed as capital assets, and (b) in the case of traders in securities, held over two years but not considered capital assets. For 1934-39, consists of net gain resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held. For 1940 and 1941, consists of net gain resulting from sales or exchanges of capital assets—(1) held for 18 months or less and (2) held for more than 18 months. For 1942 and 1943 is the net amount of gain arising from sale or exchange of capital assets. Beginning 1944 is tabulated as two items—(1) excess of net short-term capital gain over net long-term capital loss and (2) excess of net long-term capital gain over net short-term capital loss. For definition of capital assets, see table B, pp. 487-488. For 1938 and thereafter, there is excluded net gain resulting from sales or exchanges of depreciable assets. (See note 18.)

<sup>18</sup> "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property used in trade or business, short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis, and beginning 1942, real property used in trade or business. If such property has been held for more than 6 months, special treatment is provided as shown in table B, p. 488.

<sup>19</sup> "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, excluding dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large percentage of their gross income from sources within a possession of the United States, such excluded dividends being tabulated in "Other receipts." Dividends from domestic corporations were not required to be included in net income prior to 1936 and are, therefore, tabulated under "Receipts partially and wholly tax-exempt" prior to 1936. (See note 5(a), table A, p. 478.)

<sup>20</sup> "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large percentage 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 discounts; conditional payments from United States Department of Agriculture; Federal income tax

## Footnotes for historical tables 11 to 20, pp. 384-461—Continued

paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' 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. (See note 39.)

<sup>21</sup> "Interest on Government obligations subject to war profits and excess profits tax" for 1918-21 consists, in general, of interest on the principal amount of Liberty bonds, issued since September 1, 1917 (and, beginning 1919 war finance corporation bonds), in excess of certain specified exemptions. "Interest on Government obligations subject to declared value excess-profits tax" for 1934-45 and subject also to surtax for 1941-45 consists of interest on United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount over \$5,000. For 1934-36, interest on obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or such Act as amended was also subject to declared value excess-profits tax. The entire amount of interest subject to declared value excess-profits tax for 1934 and 1935 is included in the figure shown for wholly tax-exempt interest. Beginning 1942, the amount tabulated is less amortizable bond premium.

<sup>22</sup> "Interest on Government obligations, subject to surtax only" is the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or such Act as amended) issued prior to March 1, 1941; and, beginning 1946, interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941. Beginning 1942, the amount tabulated is less amortizable bond premium.

<sup>23</sup> "Interest on Government obligations, wholly tax-exempt," consists of 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, all postal savings bonds, Treasury notes issued prior to December 1, 1940, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of \$5,000 or less. For 1937-40 includes also interest on obligations of instrumentalities of the United States, other than those issued under the Federal Farm Loan Act, or such Act as amended. The amounts shown as wholly tax-exempt interest for 1934 and 1935 include the interest on Government obligations, subject to declared value excess-profits tax.

<sup>24</sup> "Total compiled receipts" excludes non-taxable income other than tax-exempt interest received on certain Government obligations.

<sup>25</sup> Items of deductions which are reported in "Cost of goods sold" or in "Cost of opera-

tions" are tabulated as reported, in "Cost," and not transferred to the respective deduction item. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

<sup>26</sup> Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

<sup>27</sup> Amount shown as "Repairs" is 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. For 1938 and prior years, "Repairs" were included in "Other deductions."

<sup>28</sup> The item "Taxes paid" includes all taxes paid, or accrued during the taxable year except (1) Federal income, war-profits, and excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) that portion of income and profits taxes paid to foreign countries and United States possessions which for 1921-31 is claimed as a credit against income tax, or, for 1932-47, the entire amount of such tax if any portion thereof is claimed as a credit against income tax, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

<sup>29</sup> The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts. It was not allowable prior to 1936.

<sup>30</sup> Amount shown as "Amortization" is the deduction with respect to amortization of the cost of emergency facilities necessary for national defense, as provided by section 124 of the Internal Revenue Code as amended by the Second Revenue Act of 1940. On September 29, 1945, the President proclaimed the ending of the emergency period defined in section 124(e) (2). As a result, taxpayers holding certified emergency facilities on which the 60-month amortization period had not expired could elect to terminate the amortization period as of September 30, 1945, and recompute the amortization deduction for each tax year involved, on the basis of the actual number of months in the shortened period. Thus, the amortization deductions reported on the 1945 returns are, in many instances, the increased amounts based on the shortened period, whereas the amounts reported on returns for 1944 and earlier years are based on a 60-month period and are subject to adjustment to give effect to the recomputation.

<sup>31</sup> "Amounts contributed under pension plans, etc.," consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

<sup>32</sup> For 1932 and 1933, "Net loss, sales of stocks, bonds, and other assets," as tabulated, consists of the excess of net loss resulting from sales or exchanges of (1) capital assets and (2) real estate, regardless of time held, over net gain resulting from sales

## Footnotes for historical tables 11 to 20, pp. 384-461—Continued

or exchanges of stocks and bonds held two years or less, and therefore not classed as capital assets. For 1934-39 consists of the deduction allowable for "Net capital loss" (excess of losses over gains resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held) which deduction cannot exceed \$2,000 or the amount of net capital loss, whichever is less. For 1940 and 1941, net long-term capital loss consists of the excess of losses over gains resulting from sales or exchanges of capital assets held over 18 months. Beginning 1942, a net capital loss is not deductible in the current year but may be carried forward and applied against net capital gains of the 5 succeeding taxable years. For definition of capital assets, see table B, pages 487-488. For 1938 and thereafter, there is *excluded* the net loss from sales or exchanges of depreciable assets. (See note 18.)

<sup>33</sup> "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses for 1942 and subsequent years) and theft, (3) salaries and wages not deducted elsewhere on the return, (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; advertising costs until 1945, when it is tabulated as a separate item; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks, and (5) for 1918-41, special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. (See note 10. See also note 41.)

<sup>34</sup> "Net income" is less than "Compiled net profit," and "Deficit" is greater than "Compiled net loss," for 1918-35 by the sum of "Dividends from domestic corporations" and "Wholly tax-exempt interest on Government obligations"; for 1936-40, and 1944-47, by the amount of "Wholly tax-exempt interest on Government obligations"; and for 1941-43, by the sum of (1) "Wholly tax-exempt interest on Government obligations" and (2) "Interest subject to surtax only."

<sup>35</sup> The amounts tabulated as "Net operating loss deduction" for 1922-32 represent "Net loss for prior year" reported and effective as a deduction in determining statutory net income for those years. The law provides, in general, that such loss is deductible in the two years succeeding that in which the loss is sustained, except for 1931, when the loss could be carried forward only one year. A prior year loss was not deductible in computing statutory net income for 1933 through 1939. The figures for 1940-47 are those of the deduction due to net operating loss for prior year or years. For 1940, this deduction represents the net loss (after certain deductions) sustained in 1939; for 1941-47, it represents such loss sustained in the two preceding taxable years. The prior year loss deduction has *not* been taken into consideration in computing the net income as tabulated in Statistics of Income.

<sup>36</sup> "Income subject to excess profits tax," for 1942 and 1943, and "Adjusted excess profits net income," for 1944 and 1945, allowed as a credit on Form 1120 in computing

normal tax and surtax net income, are, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for 1942 and 1943 is the amount of which the excess profits tax is 90 percent and, for 1944 and 1945, 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a) (1) (B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

<sup>37</sup> The (declared value) excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. For 1934 and 1935, the amount tabulated includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of income tax, is not allowable against net income in the computation of (declared value) excess-profits tax. (See art. 1(d), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.") The declared value excess-profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941.

<sup>38</sup> The excess profits tax was imposed by section 710 of the Internal Revenue Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning after December 31, 1939. The amount of excess profits tax tabulated for 1940 is the liability reported on corporation excess profits tax returns (item 32, page 1, Form 1121) for the calendar year 1940 and for fiscal years beginning in 1940 with the greater part of the accounting period in 1940. The amount tabulated for 1941 is the excess profits tax deduction (item 35, page 1, Form 1120 for 1941) allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, page 1, Form 1121 for 1940). The amount tabulated for the years 1942 through 1944 is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. For 1945 and 1946 the amount tabulated is the excess profits tax reported on corporation excess profits tax returns, less the 10 percent credit. Effective January 1, 1946, the corporate excess profits tax is repealed. The amount of tax shown for 1946 is limited to 11,053 taxable excess profits tax returns, filed for fiscal years ending within

## Footnotes for historical tables 11 to 20, pp. 384-461—Continued

the period July through November 1946, on which an excess profits tax liability is reported for the portion of the accounting period in 1945. The amounts for 1943-46 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. The amount for 1942 is after both the section 710(a)(5) deferral and any adjustments reported on the returns under other relief provisions. For all years, the amount tabulated is before deduction of credit for tax paid to foreign countries or United States possessions.

<sup>39</sup> Amounts for the following items are tabulated in "Other receipts": "Gross sales," 1918-21; "Gross profit (gross income from operations other than trading or manufacturing)," 1918-21 and 1925; "Interest *not* on Government obligations," 1918-21 and 1925; "Rents," 1918-21 and 1925-28; "Royalties," 1918-21 and 1925-37; "Net gain, sales of stocks, bonds, and other assets," 1918-27; and "Dividends from foreign corporations," 1918-36.

<sup>40</sup> The figure for "Total compiled receipts," for the years 1918-24, is understated as a result of railroad and other public utility corporations frequently reporting only the *net* amount of income on the face of the return. See second paragraph of footnote 3.

<sup>41</sup> Amounts for the following items are tabulated in "Other deductions": "Compensation of officers," 1925-27; "Rent paid on business property," 1922-32; "Repairs," 1918-38; "Bad debts," 1918-26; "Taxes paid," 1925; "Net loss, sales of stocks, bonds, and other assets," 1926-29.

<sup>42</sup> The figure for "Total compiled deductions" is understated for reasons mentioned in footnote 3.

<sup>43</sup> The amount of excess profits tax shown for 1922 was reported on the returns of corporations whose fiscal year ended after December 31, 1921, and prior to July 1, 1922.

<sup>44</sup> "Interest on Government obligations, subject to declared value excess-profits tax," is tabulated in "Interest on Government obligations wholly tax-exempt," for 1934 and 1935.

<sup>45</sup> Compiled net loss or deficit.

<sup>46</sup> Tax for returns with net income includes (declared value) excess-profits tax of approximately \$37,500 for 1934, and \$19,500 for 1935, appearing on returns with no net income for income tax purposes, due to the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, not being allowed against net income in computation of the (declared value) excess-profits tax. (See article 1(d) of Treasury Decision 4469.)

<sup>47</sup> The amount of excess profits tax shown for 1946 is limited to 11,053 taxable excess profits tax returns, filed for fiscal years ending within the period July through November 1946, on which an excess profits tax liability is reported for the portion of the accounting period in 1945.

<sup>48</sup> Not available.

<sup>49</sup> Less than \$500,000.

<sup>50</sup> A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. Likewise, a consolidated return is classified on the predominant activity of the group of affiliated concerns. The data by industrial classification, shown in table 14, for the years 1938-41 are not strictly comparable with such data for 1942-47, due to changes in law concerning the filing of consolidated returns for income tax purposes. In general, under the Revenue Act of 1934, the privilege of filing consolidated returns for income tax purposes was discontinued (except by railroad corporations and their related holding or leasing companies and, in 1940 and 1941, by Pan-American trade corporations). Under the Revenue Act of 1942, this privilege was restored, in general, to all corporations. Therefore, beginning 1942, a consolidated return is classified on the predominant activity of the group of affiliated concerns, whereas, prior to 1942, the separate return filed by each concern was classified on its predominant business.

<sup>51</sup> Excess profits tax and total tax include \$15,723,446 excess profits tax, under section 710 of the Internal Revenue Code, which is not distributed by industrial classifications or by States and Territories.

<sup>52</sup> Less than \$500.

<sup>53</sup> Data for 1938 and 1939 are not available or are omitted on account of poor comparability. However, omitted data are included in division total where the comparability is affected to a lesser degree.

<sup>54</sup> Data for 1938 and 1939 have been adjusted to improve comparability with 1940 and subsequent years.

<sup>55</sup> For 1938 and 1939 includes "Finance, insurance, real estate, and lessors of real property not allocable."

<sup>56</sup> The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at *no* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

<sup>57</sup> The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at *some* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock, and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

<sup>58</sup> Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. 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.

## Footnotes for historical tables 11 to 20, pp. 384-461—Continued

<sup>59</sup> Number of returns with balance sheets excludes returns with fragmentary balance sheet data, and, except for 1926, also excludes returns of inactive corporations.

<sup>60</sup> Amount shown as "Cash" includes bank deposits.

<sup>61</sup> Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. (See note 62.)

<sup>62</sup> Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

<sup>63</sup> "Capital assets" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, (3) land, and (4) for 1939-47, intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trademarks. Prior to 1939 intangible assets were included in "Other assets."

<sup>64</sup> "Other assets" consist of 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; and guaranty deposits. "Other assets" of life insurance companies include market value of real estate, bonds, and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

<sup>65</sup> Assets and liabilities are tabulated as of December 31, 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 for depreciation, depletion, amortization, and, except for 1926, reserve for bad debts, when reported under liabilities are used to reduce the corresponding asset account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

<sup>66</sup> Notes payable with maturity less than one year are tabulated in "Notes and accounts payable," 1929-36.

<sup>67</sup> Notes payable with maturity of one year or more are tabulated in "Bonded debt and mortgages," 1929-36.

<sup>68</sup> "Other liabilities" consist of 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.

<sup>69</sup> Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

<sup>70</sup> "Surplus reserves," when specifically designated as such, are tabulated in "Surplus and undivided profits" for 1926-37; all other reserves, except those for depreciation, depletion, and bad debts, are tabulated in "Other liabilities."

<sup>71</sup> For 1926-36, the net amount of "Surplus and undivided profits" or "Deficit" is tabulated from each return. For 1937, "Surplus and undivided profits" consists of the sum of the positive amounts reported under "Paid in or capital surplus," "Earned surplus and undivided profits," and "Surplus reserves"; "Deficit" consists of the sum of the negative amounts reported under "Earned surplus and undivided profits." For 1938 and subsequent years, the method of tabulation is the same as for 1937, except that "Surplus reserves," being tabulated separately, are excluded from "Surplus and undivided profits."

<sup>72</sup> "Other investments" are included in "Other assets" for all corporations, 1926-28; and for life insurance companies 1926-29.

<sup>73</sup> Items of receipts and deductions, "Compiled net profit or net loss," "Net income or deficit," "Prior year loss," tax and dividends paid are not available for corporation returns with balance sheets for the years 1926-30 but are shown for all returns in table 13.

<sup>74</sup> See note 36, table A, p. 483.

<sup>75</sup> See table A, pp. 470-477.

<sup>76</sup> The unused excess profits credit adjustment, described in note 40, p. 484, is not included in the amount of excess profits credit shown, but is taken into account in arriving at the adjusted excess profits net income.

<sup>77</sup> No excess profits tax returns were filed for fiscal years ending in period July through November, 1940, since the excess profits tax provisions are applicable only to taxable years beginning after December 31, 1939.

<sup>78</sup> For types of corporations permitted to file a consolidated return and for criteria of affiliation, see "Synopsis of Federal Tax Laws," pp. 489-495.

<sup>79</sup> Data for earlier years not available.

<sup>80</sup> For data pertaining to consolidated excess profits tax returns, see table 20, p. 461.

<sup>81</sup> The number of subsidiaries consists of the number of affiliated corporations which, together with the common parent corporation, file a consolidated return.

<sup>82</sup> "Gross income" is substituted for "Total compiled receipts," 1931 through 1934. See notes 3 and 24.

<sup>83</sup> Includes (declared value) excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

<sup>84</sup> Of this number, 76 returns were for common carriers by railroad, the other 369 being returns permitted to be filed for fiscal years ending prior to December 31, 1934, by corporations other than common carriers by railroad.

<sup>85</sup> Includes Pan-American trade corporations.

<sup>86</sup> Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pp. 489-495.)

<sup>87</sup> Excludes returns filed for fiscal years ending in period July through November 1941 (filed under 1940 law).

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

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Corporation income and profits tax returns

- A. Credits and tax rates, 1909-47
- B. Capital gain and loss provisions, 1932-47
- C. Consolidated returns—provisions for filing and tax rates,  
1917-47

TABLE A.—*Corporation income and profits tax credits, rates, and other*

Federal tax law (date of enactment)	Income year <sup>3</sup>	Income tax		
		Specific credit <sup>4</sup>	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)
Act of: Aug. 5, 1909 (Sec. 38, special excise tax).	Jan. 1, 1909, through Feb. 28, 1913.	\$5,000	Net income in excess of specific credit..	1
Oct. 3, 1913 (Sec. 2, tax on income).	Mar. 1, 1913, through Dec. 31, 1915.	-----	All net income.....	1
Revenue Act of: 1916 (Sept. 8, 1916)	1916.....	-----	do.....	2
1916 as amended, and 1917 (Oct. 3, 1917).	1917.....	-----	Dividends out of earnings Mar. 1, 1913, through Dec. 31, 1915.	1
			Net income in excess of the sum of (1) excess-profits tax for the cur- rent year, and (2) dividends re- ceived out of earnings Mar. 1, 1913, through Dec. 31, 1915.	2
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1917.	4
1918 (Feb. 24, 1919)	1918.....	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.	12
	1919, 1920.....	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess- profits and war-profits taxes on in- come from Government contracts, (4) partially tax-exempt interest received on United States obliga- tions issued after Sept. 1, 1917, and on War Finance Corporation bonds.	10



provisions<sup>1</sup> of the Federal tax laws for the income years 1909 through 1947<sup>2</sup>

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)	
	(7)-----	(7)-----	(7)-----	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations.
	(7)-----	(7)-----	(7)-----	
	(7)-----	(7)-----	(7)-----	
	(7)-----	(7)-----	(7)-----	
Excess-profits: \$3,000 <sup>8</sup> ..	An amount equal to the same percentage of invested capital <sup>9</sup> for the taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent); or if corporation was not in existence during at least one whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period corporation had either no net income or a very small net income or if invested capital cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income:		
		In excess of sum of specific exemption and credit, but not in excess of 15 percent of invested capital.	20-----	
		In excess of 15 percent but not in excess of 20 percent of invested capital.	25-----	
		In excess of 20 percent but not in excess of 25 percent of invested capital.	35-----	
		In excess of 25 percent but not in excess of 33 percent of invested capital.	45-----	
		In excess of 33 percent of invested capital.	60-----	
	For corporation with no invested capital or not more than a nominal capital, none, other than the exemption.	All net income in excess of \$3,000.	8-----	
\$3,000 <sup>8</sup> ..	8 percent of the invested capital <sup>9</sup> for the taxable year. <sup>10</sup>	Net income equal to 20 percent of invested capital less exemption and credit.	30 <sup>11</sup> -----	Amount paid or accrued. <sup>12</sup>
		Net income in excess of 20 percent of invested capital.	65-----	
War-profits: \$3,000 <sup>8</sup> ..	Either an amount equal to the average pre-war net income plus 10 percent of the increase or minus 10 percent of the decrease of invested capital <sup>9</sup> for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater. <sup>13</sup>	The amount by which 80 percent of the net income in excess of the war-profits exemption and credit exceeds the excess profits tax.	100 <sup>11</sup> ----	
Excess-profits: \$3,000 <sup>8</sup> ..	8 percent of the invested capital <sup>9</sup> for the taxable year. <sup>10</sup>	Net income equal to 20 percent of invested capital less exemption and credit.	20 <sup>14</sup> ----	Do. <sup>12</sup>
		Net income in excess of 20 percent of invested capital.	40-----	
	Government contracts: Excess-profits and war-profits credit same as 1918.	Total amount of net income derived from Government contracts made between April 6, 1917, and Nov. 11, 1918, if in excess of \$10,000.	Excess-profits and war-profits tax rates of Revenue Act of 1918. <sup>15</sup>	

TABLE A.—Corporation income and profits tax credits, rates, and other provisions<sup>1</sup>

Federal tax law (date of enactment)	Income year <sup>3</sup>	Income tax		
		Specific credit <sup>4</sup>	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)
Revenue Act of: 1921 (Nov. 23, 1921).	1921.....	\$2,000	Same as 1919, 1920.....	10
	1922, 1923.....	2,000	Net income in excess of specific credit.....	12.5
	1924 (June 2, 1924).....	2,000	do.....	12.5
	1925.....	2,000	do.....	<sup>16</sup> 13
	1926 (Feb. 26, 1926).....	2,000	do.....	<sup>16</sup> 13.5
	1926, 1927.....	2,000	do.....	12
	1928.....	3,000	do.....	<sup>17</sup> 11
	1928 (May 29, 1928).....	3,000	do.....	12
	1929.....	3,000	do.....	<sup>18</sup> 13.75
	1930, 1931.....	3,000	do.....	
	1932 (June 6, 1932).....		All net income.....	
National Industrial Recovery Act (June 16, 1933). <sup>19</sup>	1933.....			
Revenue Act of: 1934 (May 10, 1934)	1934, 1935.....		All net income in excess of partially tax-exempt interest received on obli- gations of the United States.	<sup>18</sup> 13.75
1935 (Aug. 30, 1935) (as amended by the Revenue Act of 1936).	1936, 1937 <sup>21</sup> .....			
1936 (June 22, 1936)	1936, 1937 <sup>22</sup> .....		Normal-tax net income: <sup>23</sup> Less than or equaling..... \$2,000 Exceeding \$2,000 or equal- ing..... 15,000 Exceeding \$15,000 or equal- ing..... 40,000 Exceeding..... 40,000 Undistributed net income <sup>25</sup> (for sur- tax): First 10 percent of adjusted net income. <sup>26</sup> Next 10 percent of adjusted net income. Next 20 percent of adjusted net income. Next 20 percent of adjusted net income. Remainder of undistributed net income.	( <sup>24</sup> ) 8 11 13 15  7 12 17 22 27
1938 (May 28, 1938)	1938.....			
Internal Revenue Code..... (Feb. 10, 1939). <sup>28</sup>	1939.....		Adjusted net income, <sup>27</sup> in total amount: (1) \$25,000 or less— First \$5,000..... Next \$15,000..... Next \$5,000..... (2) Slightly over \$25,000 (alterna- tive)— First \$25,000..... Amount over \$25,000..... (3) Over \$25,000 (general rule).....	( <sup>24</sup> )  12.5 14 16  Same as above. <sup>29</sup> 32 <sup>30</sup> 19

For footnotes, see pp. 478-486.

of the Federal tax laws for the income years 1909 through 1947<sup>2</sup>—Continued

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)	
Excess-profits: \$3,000 <sup>8</sup>	Same as 1919, 1920 -----	Same as 1919, 1920 -----	Same as 1919, 1920.	Amount paid or accrued. <sup>12</sup>
	Government contracts: Excess profits and war-profits credit same as 1918.	Same as 1918 -----	Same as 1918.	
(7) -----	(7) -----	(7) -----	(7) -----	Do. <sup>12</sup>
(7) -----	(7) -----	(7) -----	(7) -----	Do. <sup>12</sup>
(7) -----	(7) -----	(7) -----	(7) -----	Do. <sup>12</sup>
(7) -----	(7) -----	(7) -----	(7) -----	Do. <sup>12</sup>
(7) -----	(7) -----	(7) -----	(7) -----	Do. <sup>12</sup>
(7) -----	(7) -----	(7) -----	(7) -----	Do. <sup>12</sup>
(7) -----	(7) -----	(7) -----	(7) -----	Do. <sup>12</sup>
(Declared value) excess-profits:				
-----	12 ½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5 -----	
-----	do -----	do <sup>20</sup> -----	5 -----	Do. <sup>12</sup>
-----	10 percent of adjusted declared value of capital stock.	Net income <sup>20</sup> in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6 -----	
-----		Net income in excess of 15 percent of adjusted declared value.	12 -----	
-----				Do. <sup>12</sup>
-----	10 percent of adjusted declared value of capital stock.	Net income <sup>20</sup> in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6 -----	
-----		Net income in excess of 15 percent of adjusted declared value.	12 -----	
-----				Do. <sup>12</sup>

TABLE A.—Corporation income and profits tax credits, rates, and other provisions<sup>1</sup>

Federal tax law (date of enactment)	Income year <sup>3</sup>	Income tax		
		Specific credit <sup>4</sup>	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)
Revenue Acts amend- ing Code: <sup>31</sup>				
			Normal-tax net income, <sup>23</sup> in total amount:	( <sup>24</sup> )
			\$25,000 or less—	
			First \$5,000.....	<sup>32</sup> 14.85
			Next \$15,000.....	<sup>32</sup> 16.5
			Next \$5,000.....	<sup>32</sup> 18.7
1940 (June 25, 1940) ..				
Second 1940 (Oct. 8, 1940)				
Excess Profits Tax Amendments, 1941, (Mar. 7, 1941, effective as of Oct. 8, 1940)	1940.....		Over \$25,000, and not over \$31,964.30—	Same as above.
			First \$25,000.....	38.3
			Next \$6,964.30.....	
			Over \$31,964.30, and not over \$38,565.89—	
			First \$5,000.....	15.4
			Next \$15,000.....	16.9
			Next \$5,000.....	18.9
			Next \$13,565.89.....	36.9
			Over \$38,565.89.....	24
				of entire n o r - m a l - tax net income
1941 (Sept. 20, 1941) ..	1941.....		Normal-tax net income, <sup>23</sup> in total amount:	( <sup>24</sup> )
			\$25,000 or less—	
			First \$5,000.....	15
			Next \$15,000.....	17
			Next \$5,000.....	19
			Over \$25,000 and not over \$38,461.54—	
			First \$25,000.....	Same as above.
			Next \$13,461.54.....	37
			Over \$38,461.54.....	24
				of entire n o r - m a l - tax net income
			Surtax net income: <sup>38</sup>	
			First \$25,000.....	6
			Amount over \$25,000.....	7
1942 (Oct. 21, 1942) ..	1942, 1943.....		Normal-tax net income <sup>23</sup> in total amount:	( <sup>24</sup> ) ( <sup>39</sup> )
			\$25,000 or less—	
			First \$5,000.....	15
			Next \$15,000.....	17
			Next \$5,000.....	19
			Over \$25,000 and not over \$50,000—	
			First \$25,000.....	Same as above.
			Next \$25,000.....	31
			Over \$50,000.....	24
				of entire n o r - m a l - tax net income
			Surtax net income <sup>38</sup> in total amount:	( <sup>18</sup> ) ( <sup>39</sup> )
			\$25,000 or less.....	10
			Over \$25,000 but not over \$50,000—	
			First \$25,000.....	10
			Next \$25,000.....	22
			Over \$50,000.....	16
				of entire surtax net in- come
			Alternative tax <sup>42</sup>	

For footnotes, see pp. 478-486.

of the Federal tax laws for the income years 1909 through 1947<sup>2</sup>—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)	
Declared value excess-profits:	10 percent of adjusted declared value of capital stock.	Net income <sup>20</sup> in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	<sup>32</sup> 6.6	Amount paid or accrued. <sup>12</sup>
Excess-profits: <sup>33</sup> \$5,000....	Average income base: 95 percent of average base period net income <sup>34</sup> plus 8 percent of net capital addition or less 6 percent of net capital reduction. Invested capital base: 8 percent of invested capital. <sup>35</sup>	Net income in excess of 15 percent of adjusted declared value.	<sup>32</sup> 13.2	Amount not used against income tax. <sup>37</sup>
Declared value excess-profits:	Same as 1940.....	Adjusted excess profits net income (excess profits net income <sup>36</sup> in excess of sum of specific exemption and excess profits credit):	25	Amount paid or accrued. <sup>12</sup>
Excess profits: <sup>33</sup> \$5,000....	Average income base: <sup>34</sup> Same as for 1940. Invested capital base:	First \$20,000.....	30	Amount not used against income tax. <sup>37</sup>
	Invested capital <sup>35</sup>	Next \$30,000.....	35	
	Percentage for credit	Next \$50,000.....	40	
	First \$5,000,000.....	Next \$150,000.....	45	
	Over \$5,000,000.....	Next \$250,000.....	50	
		Over \$500,000.....	50	
Declared value excess-profits:	Same as 1940.....	Adjusted excess profits net income (excess profits net income <sup>36</sup> in excess of sum of specific exemption, excess profits credit, and excess profits credit carry-over):	35	Amount paid or accrued. <sup>12</sup>
Excess profits: <sup>33</sup> \$5,000....	Average income base: <sup>34</sup> Same as for 1940. Invested capital base:	First \$20,000.....	40	Amount not used against income tax. <sup>37</sup>
	Invested capital <sup>35</sup>	Next \$30,000.....	45	
	Percentage for credit	Next \$50,000.....	50	
	First \$5,000,000.....	Next \$150,000.....	55	
	Over \$5,000,000.....	Next \$250,000.....	60	
Declared value excess-profits:	Same as 1940.....	Adjusted excess profits net income (excess profits net income <sup>36</sup> in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment <sup>40</sup> ):	<sup>41</sup> 90	Amount paid or accrued. <sup>12</sup>
Excess profits: <sup>33</sup> \$5,000....	Average income base: <sup>34</sup> Same as for 1940. Invested capital base:	First \$5,000,000.....	8	Amount not used against income tax. <sup>37</sup>
	Invested capital <sup>35</sup>	Next \$5,000,000.....	7	
	Percentage for credit	Next \$190,000,000.....	6	
	First \$5,000,000.....	Over \$200,000,000.....	5	
	Over \$5,000,000.....			

TABLE A.—Corporation income and profits tax credits, rates, and other provisions<sup>1</sup>

Federal tax law (date of enactment)	Income year <sup>3</sup>	Income tax		
		Specific credit <sup>4</sup>	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)
Revenue Acts amend- ing Code: <sup>31</sup> —Cont'd 1943 (Feb. 25, 1944)	1944, 1945		Normal-tax net income <sup>23</sup> in total amount:	( <sup>24</sup> ) ( <sup>39</sup> )
			\$25,000 or less—	
			First \$5,000	15
			Next \$15,000	17
			Next \$5,000	19
			Over \$25,000 and not over \$50,000—	
			First \$25,000	Same as above.
			Next \$25,000	31
			Over \$50,000	24
				of entire normal tax net income.
			Surtax net income <sup>33</sup> in total amount:	( <sup>18</sup> ) ( <sup>39</sup> )
			\$25,000 or less	10
			Over \$25,000 but not over \$50,000—	
			First \$25,000	10
Tax Adjustment Act of 1945 (July 31, 1945) Revenue Act of 1945 (Nov. 8, 1945)	(46) 1946, 1947		Normal-tax net income <sup>23</sup> in total amount:	( <sup>24</sup> ) ( <sup>39</sup> )
			\$25,000 or less—	
			First \$5,000	15
			Next \$15,000	17
			Next \$5,000	19
			Over \$25,000 and not over \$50,000—	
			First \$25,000	Same as above.
			Next \$25,000	31
			Over \$50,000	24
				of entire normal-tax net income.
			Surtax net income <sup>38</sup> in total amount:	( <sup>18</sup> ) ( <sup>39</sup> )
			\$25,000 or less	6
			Over \$25,000 but not over \$50,000—	
			First \$25,000	6
			Next \$25,000	22
			Over \$50,000	14
				of entire surtax net income.
			Alternative tax. <sup>42</sup>	

For footnotes, see pp. 478-480.

of the Federal tax laws for the income years 1909 through 1947<sup>2</sup>—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)	
Declared value excess-profits:				
	Same as 1940.	Same as 1940.	Same as 1940.	Amount paid or accrued. <sup>12</sup>
Excess profits: <sup>33</sup> \$10,000.	Average income base: <sup>34</sup> Same as 1940.	Adjusted excess profits net income (excess profits net income <sup>36</sup> in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment. <sup>40</sup> ).	<sup>41</sup> 95.	Amount not used against income tax. <sup>37</sup>
	Invested capital base:			
	Invested capital <sup>35</sup>	Per-centage for credit		
	First \$5,000,000	8		
	Next \$5,000,000	6		
	Over \$10,000,000	5		
Declared value excess-profits:				
	The declared value excess-profits tax is repealed, effective with respect to income-tax taxable years ending after June 30, 1946.			Amount paid or accrued. <sup>12</sup>
Excess profits: <sup>33 40</sup> \$10,000.	(For computation of unused excess profits credit only <sup>40</sup> ): Average income base: <sup>34</sup> Same as 1940.	The excess profits tax is not applicable to taxable years beginning after December 31, 1945.		
	Invested capital base:			
	Invested capital <sup>35</sup>	Per-centage for credit		
	First \$5,000,000	8		
	Next \$5,000,000	6		
	Over \$10,000,000	5		

*Footnotes for table A, synopsis of Federal tax laws*

(References to notes are to the footnotes of this synopsis)

<sup>1</sup> In general, applicable to all corporations whether filing separate or consolidated returns. Exceptions are explained in notes as indicated. (See also note 43 regarding personal holding companies; note 44, corporations improperly accumulating surplus; and table C, pp. 489-495, consolidated returns.)

<sup>2</sup> (a) Income tax returns are required to be filed by all corporations, regardless of amount of net income or loss, except those which are exempt from tax under specific provisions of the law, and those described in (c) and (d) below.

(b) Returns were required to be filed on a calendar year basis 1909 through 1912; for subsequent years, corporations are permitted to file returns on a fiscal year basis, *except* that life insurance companies are required to file on a calendar year basis in accordance with State laws regulating insurance companies, 1921 and subsequent years.

(c) Foreign corporations are required to file income tax returns for all income from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowable against such income, *except* that for 1936 and subsequent years, foreign corporations not engaged in trade or business in the United States (and, for 1936-41, not having an office or place of business therein), being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns when the total tax has been paid at source. When filing returns, such foreign corporations are not allowed any deductions. The returns of nonresident foreign corporations are not included in Statistics of Income.

(d) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States report only income from sources within the United States, or income from sources within or without the United States received within the United States, 1921 and subsequent years. (See sec. 251, Internal Revenue Code.)

(e) Personal service corporations were treated as partnerships, Jan. 1, 1918, through Dec. 31, 1921. Prior and subsequent to said dates, such corporations were subject to the same requirements for filing returns as other corporations, except that for 1940 through 1945 an excess profits tax return, Form 1121, is not required if the personal service corporation elects to have its income taxed in the hands of its shareholders.

(f) Personal holding companies are required to file returns for surtax, in addition to the corporation returns for income and declared value excess-profits tax (1934 through 1945) and income tax (beginning 1946), but are exempt from filing excess profits tax returns, Form 1121, for 1940 through 1945; unless for 1942 or later they are members of affiliated groups filing consolidated returns.

(g) Beginning 1942, certain mutual insurance companies other than life or marine, having gross receipts from interest, dividends, rents, and premiums of not more than \$75,000 are exempt from filing returns. (See Code sec. 101(11).)

(h) For 1940 through 1945, in addition to the income and declared value excess-profits tax return, Form 1120, every corporation is required to file an excess profits tax return, Form 1121, if its excess profits net income

(computed under the invested capital method) is more than \$5,000 (\$10,000 beginning 1944) *except* (1) corporations exempt from income tax, (2) personal holding companies, (3) mutual investment companies, (4) diversified investment companies registered with the Securities and Exchange Commission (Regulated investment companies for 1942 and thereafter instead of (3) and (4) preceding), (5) foreign corporations not engaged in trade or business within the United States (and, for 1940 and 1941, not having an office or place of business therein), (6) domestic corporations with net income derived largely from sources outside the United States, and (7) certain air mail carriers. Beginning 1942, the corporations listed above lose their exemption from filing Form 1121 if they are members of affiliated groups which file consolidated returns, Form 1121.

<sup>3</sup> For 1909 through 1912, the income year is the calendar year; for 1913 through 1932, the calendar year and fiscal years ending therein; for 1933, the calendar year and fiscal years beginning or ending therein; for 1934 and thereafter, the calendar year and fiscal years beginning therein. (See note 6.)

<sup>4</sup> Specific credit not allowable to:

(a) Foreign corporations, except for 1909 through 1912;

(b) Domestic corporations with net income in excess of \$25,000, 1921 through 1931 (but if the net income is slightly in excess of \$25,000, the tax shall not exceed the sum of the amount of net income in excess of \$25,000 and the tax which would be payable if the credit were allowed); and

(c) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1928 through 1931.

<sup>5</sup> "Taxable income" is the amount to which the tax rates are applied and is the balance of "Net income" after deducting the credits as indicated on the table and/or in the footnotes. The balance of "Net income" subject to normal tax is indicated as "Normal-tax net income" for 1936, 1937, and 1940 through 1947 and as "Adjusted net income" for 1938 and 1939; the balance of net income subject to surtax is called "Undistributed net income" for 1936 and 1937, and "Surtax net income" for 1941 and later. The balance subject to excess profits tax for 1940 through 1945 is the amount of the "Excess profits net income" in excess of the credits, etc.

"Net income" means the excess of gross income over deductions as defined in the revenue acts. Certain variations in the deductions allowable, follow:

(a) Dividends received from domestic corporations (other than the dividends noted in the following paragraph) are deductible prior to 1936 *except* for the years 1913 through 1917. Beginning 1936, these dividends are no longer a deduction in arriving at net income, but 85 percent of such dividends are deductible as a credit in arriving at net income subject to normal tax, with the further limitation for 1938 and thereafter, that the credit for dividends received cannot exceed 85 percent of the adjusted net income. (For 1942 through 1945, 85 percent of adjusted net income reduced by income subject to excess profits tax.)

Dividends received from the following corporations are *not* deductible: (1) Domes-



## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

tic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) corporations organized under the China Trade Act, 1922, (3) tax-exempt corporations, 1932 and subsequent years, and (4) foreign corporations (*except* that the dividends of those foreign corporations receiving a certain amount of income from sources within the United States, 1919 through 1933, were deductible).

Mutual investment companies (called "Regulated investment companies," 1942 and thereafter) are not allowed to deduct the credit for dividends received, but are allowed to deduct the credit for dividends paid, 1936 and subsequent years. (See sec. 13 (a) (2) (3), Revenue Act of 1936; and supplement Q, Internal Revenue Code.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, 1934 and subsequent years, see sec. 121, Internal Revenue Code, which section was added to the Revenue Act of 1934 by Public Law 374, 74th Cong.

(b) Losses sustained by corporations during any taxable year, not compensated for by insurance or otherwise, are, in general, deductible. Certain variations follow:

Losses sustained by virtue of securities becoming worthless during the taxable year are deductible, 1919 and thereafter. For treatment of such losses due to securities which are capital assets, see table B, pages 487-488.

For 1932 and 1933, losses from sales or exchanges of stocks or bonds *other than* capital assets (as set forth in table B, page 487) and *other than* bonds issued by a government or political subdivision thereof are allowed only to the extent of the gains from such sales or exchanges. This limitation does not apply to banks, trust companies, or dealers in securities. (The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains of the next succeeding year, but this carry-over was nullified by sec. 218(b), National Industrial Recovery Act.)

For 1934 and thereafter, losses from wagering transactions are allowed to the extent of the gain from such transactions.

For 1937 and subsequent years, losses from sales or exchanges of property (except in case of distributions in liquidation) between two corporations, where more than 50 percent in value of the outstanding stock of each is owned by or for the same individual, are disallowed if either one of such corporations is a personal holding company or a foreign personal holding company as defined in secs. 501 and 331, respectively, Internal Revenue Code. (See also sec. 24(b), of the Code.)

Beginning 1942: A deduction for amortization of bond premium is allowed against interest income; losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit; casualty loss for property destroyed or seized in the course of military or naval operations during the war, and for property located in enemy countries or in areas which come under the control of the enemy, is deductible. (The last-mentioned provision is retroactive to 1941.)

(c) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. There was no relief provision for "net loss" incurred in 1920. The Revenue Acts of 1921 through 1928 provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year; and if such net loss exceeds the net income for the first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

A 1-year net loss carry-over for 1930 or 1931 was provided by the Revenue Act of 1932, but this privilege was entirely removed by sec. 218(a), National Industrial Recovery Act, effective Jan. 1, 1933. There is no provision in the subsequent revenue acts for the deduction of the prior year net loss until the Revenue Act of 1939, which, in amending the Code, provides that a net operating loss sustained in a taxable year beginning on or after Jan. 1, 1939, may be carried forward and applied with certain exceptions and limitations, against the normal-tax net income of the first succeeding taxable year, the excess, if any, being deductible from the normal-tax net income of the second succeeding taxable year. This provision is not applicable to mutual investment companies, corporations improperly accumulating surplus, or personal holding companies.

Beginning 1942, the net operating loss may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and is included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For limitations, etc., pertaining to this provision, see section 122 of the Code as amended by sec. 153 of the Revenue Act of 1942.

It should be noted that the net income as tabulated in Statistics of Income is the net income for the current year, i. e., without benefit of the deduction due to prior year loss.

(d) For 1936 and subsequent years, contributions to certain organizations, trusts, chests, funds, etc., organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, are permitted as a deduction against the gross income of corporations (*including* insurance companies other than life or mutual, but *excluding* personal holding companies) if not in excess of 5 percent of the net income before deducting such contributions. (See sec. 23(q), Revenue Act of 1936, and Internal Revenue Code.) For deduction of contributions by personal holding companies, see page 50 of this report and sec. 505(a) (2), Internal Revenue Code.

(e) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the

## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

prosecution of the war, is included to a reasonable amount in business deductions for any taxable year ending before March 3, 1924. (See sec. 234(a)(8), Revenue Act of 1921.)

The Second Revenue Act of 1940, in amending the Code, adds section 124, which provides for amortization of the cost of emergency facilities completed or acquired after June 10, 1940 (after Dec. 31, 1939, under the 1942 Act) and necessary for national defense, to be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deductions based on estimated useful life. If the 60-month period extends beyond the date on which the facility ceased to be needed, or beyond September 29, 1945, the date proclaimed by the President as ending the emergency period, the corporation may elect to use an amortization period shorter than 60 months, ending on the date the facility ceased to be needed or on September 29, 1945, whichever is the earlier. Adjustments of the tax liability for prior years are then made, when necessary, to give effect to the increases in the amortization deductions applicable to such years. The shortening of the amortization period is likewise taken into account in computing the amortization deduction to be reported for the year in which the shortened period ends, but such adjustments are not reflected in this report.

(f) For 1941 and prior years, life insurance companies are allowed, as deductions in arriving at net income, the earnings needed to maintain reserve funds required by law and reserve for dividends. Beginning 1942, in lieu of these deductions, there is allowed a "reserve and other policy liability credit" equal to a flat proportion (1.0066 for 1947) of investment income less tax-exempt interest, reduced by an offsetting adjustment for certain non-life insurance reserves. This credit is deducted *after* arriving at net income. The effect of this change is to increase both the number of companies reporting net income and the amount of net income reported. Also, beginning 1942, there is a further limitation on the amount of investment expenses allowable as a deduction in arriving at net income. (See note 12, p. 379, and provisions pertaining to life insurance companies in the various revenue acts.)

<sup>6</sup> The rates of tax apply to the calendar year indicated. In the case of a rate change during a fiscal year ending in any of the years 1916 through 1932, the tax was prorated on the basis of the number of months in each year. (Tax was prorated for fiscal years ending in 1916 through 1919, 1922, 1925, 1926, 1928 through 1930, and 1932; also on consolidated returns for fiscal years ending in 1934.)

For fiscal years ending in 1942, after June 30, taxes are prorated according to the number of days after June 30, and before July 1, 1942. For fiscal years beginning in 1943 and ending in 1944, the tax is prorated according to the number of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943. For fiscal years beginning in 1945

and ending in 1946, the tax is prorated according to the number of days before January 1, 1946, and after December 31, 1945. For fiscal years *other than* those listed above, the rates of tax are those for the calendar year in which the taxable year began.

<sup>7</sup> There was no provision for excess-profits tax, 1909 through 1916, and 1922 through 1932.

<sup>8</sup> While *any* corporation with net income of less than \$3,000 is exempt from tax, the specific exemption of \$3,000 is not allowable to foreign corporations with net income of \$3,000 or more, nor is such exemption allowable, for 1921, to domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States.

<sup>9</sup> "Invested capital" within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for 1921, it was not necessary for corporations deriving a large percentage of their gross income from sources within a possession of the United States to report invested capital. (See note 10.)

<sup>10</sup> The war-profits and excess-profits taxes of foreign corporations, 1918 through 1921, and of corporations deriving a large percentage of their gross income from sources within a possession of the United States for 1921, are computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced. (See note 9 above, and sec. 328, Revenue Acts of 1918 and 1921.)

<sup>11</sup> Provided that the sum of the excess-profits tax and the war-profits tax for 1918 shall not be more than 30 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 80 percent of the net income in excess of \$20,000. (See sec. 302, Revenue Act of 1918.)

<sup>12</sup> Beginning 1918, *domestic* corporations are allowed a credit against income tax paid to the United States for income and profits taxes paid to foreign countries or possessions of the United States.

(a) For 1921 and subsequent years, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income.

(b) For 1921 through 1931, the amount of income and profits taxes paid to foreign

## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income.

(c) The credit against tax is *not* allowable to (1) foreign corporations, (2) domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, (3) China Trade Act corporations, (4) personal holding companies, and (5) beginning with 1940, corporations improperly accumulating surplus; but to these corporations, such foreign taxes are allowable as a deduction from gross income, provided that in the case of (1), (2), or (3) above, the tax is imposed upon income from sources within the United States. Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions, 1918 through 1920.

(d) For 1932 and subsequent years, domestic corporations (*other than* those described in (c) above) may *elect* (1) to credit against the income tax liability to the United States, the income and profits taxes paid to foreign countries or United States possessions, the credit to be limited as described in (a) above or (2) to include the entire amount of such taxes in deductions from gross income. The procedure regarding the corporations described in (c) above remains unchanged.

Beginning 1942, domestic corporations are permitted to include, in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu* of the tax upon income, war-profits and excess-profits, such as taxes on gross income, gross sales, or units of production. (See secs. 131 and 23(c)(2), Revenue Act of 1932 and subsequent acts.)

<sup>13</sup> The Revenue Act of 1918 provides that if a corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of \$3,000 and an amount equal to the same percentage of invested capital (see note 9) for the taxable year as the average percentage of net income to invested capital, for the pre-war period of representative corporations, but such amount shall not be less than 10 percent of the invested capital of the taxpayer for the taxable year.

<sup>14</sup> The Revenue Act of 1918 provides that the tax for 1919 through 1921 shall not be more than 20 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 40 percent of the net income in excess of \$20,000.

<sup>15</sup> The Revenue Act of 1918 provides that the tax shall be such a proportion of a tax computed at the rates for 1918, using the excess-profits and the war-profits credits applicable to that year, as the portion of the net income attributable to Government contracts bears to the entire net income, plus such a proportion of a tax computed at the rates for the current year (1919, 1920, or 1921) as the amount of the remaining net income bears to the entire net income.

<sup>16</sup> For 1925 through 1927, income of domestic insurance companies, exclusive of mutual companies other than life, is taxable at 12½ percent.

<sup>17</sup> The rate for 1929 provided by the Revenue Act of 1928 was reduced to 11 percent by joint resolution of Congress No. 133, approved by the President Dec. 16, 1929.

<sup>18</sup> For rate of tax on consolidated returns, see table C, pages 489-495.

<sup>19</sup> In addition to the excess-profits tax shown in this tabulation, other provisions of the National Industrial Recovery Act affecting data in Statistics of Income are set forth in note 5 (b) and (c), and note 8 of table C.

<sup>20</sup> Net income subject to (declared value) excess-profits tax, for 1934 through 1945, includes partially tax-exempt interest on Government obligations to the extent that such interest is required to be included in gross income. For 1936 through 1945, a credit against the net income for declared value excess-profits tax computation is allowed, equal to the credit for dividends received provided in sec. 26(b), Revenue Act of 1936, and Internal Revenue Code. For 1944 and 1945, there is excluded the excess of net long-term capital gain over net short-term capital loss.

<sup>21</sup> The excess-profits tax under the provisions of the Revenue Act of 1935 as amended by the Revenue Act of 1936 is in effect for returns with fiscal years ending through June 30, 1938.

<sup>22</sup> The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to certain provisions of the Revenue Act of 1936, especially those pertaining to surtax on personal holding companies. (See note 43.)

<sup>23</sup> Normal-tax net income is obtained from the net income for declared value excess-profits tax computation by subtracting, for 1936 through 1940, (1) declared value excess-profits tax, (2) credit for interest received on certain obligations of the United States, and (3) credit for dividends received from domestic corporations subject to tax.

For 1941, in addition to the above, there is allowed as a credit the amount of excess profits tax levied under the Second Revenue Act of 1940.

For 1942 through 1945, in lieu of the credit for excess profits tax, there is allowed as a credit the amount of income subject to excess profits tax. This provision has the effect of a further limitation on the credit for dividends received, since this credit cannot exceed 85 percent of the adjusted net income after subtracting the credit for income subject to excess profits tax.

Beginning 1946, normal-tax net income is obtained from statutory net income (total income less total deductions) by subtracting (1) credit for interest received on certain obligations of the United States, and (2) credit for dividends received from domestic corporations subject to tax.

Mutual investment companies (1941) and Regulated investment companies (1942 and thereafter) may claim a credit for dividends paid in lieu of the credit for dividends received.

## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

<sup>24</sup> Certain corporations are taxable at the following normal tax rates, regardless of the size of net income:

Class of corporation	1936-37 rate (per-cent)	1938-39 rate (per-cent)	1940 rate (per-cent)	1941 rate (per-cent)	1942-47 rate (per-cent)
Banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts.....	15	16 1/2	(a)	(a)	(a)
Corporations organized under China Trade Act, 1922.....	15	16 1/2	(a)	(a)	(a)
Corporations deriving a large percentage of their gross income from sources within a possession of the United States.....	15	16 1/2	(a)	(a)	(a)
Foreign corporations:					
Resident.....	22	19	24	24	24
Nonresident <sup>b</sup> .....	15	15	16 1/2	27 1/2	30
Insurance companies.....	15	16 1/2	(a)	(a)	(a)
Mutual investment companies <sup>c</sup> .....	(a)	16 1/2	24	24	24

<sup>a</sup> Same as ordinary corporations except for certain provisions applicable to mutual insurance companies other than life or marine beginning 1942. (See note 39.)

<sup>b</sup> Data for nonresident foreign corporations are not included in this report. For rates applicable to corporations organized under the laws of certain foreign countries, see the Internal Revenue Code and Regulations.

<sup>c</sup> Regulated investment companies for 1942-47.

<sup>d</sup> Effective Oct. 31, 1942, rate was increased from 27 1/2 percent to 30 percent.

<sup>25</sup> To determine the "Undistributed net income" subject to surtax for 1936 and 1937, it is first necessary to determine the "Adjusted net income" which is net income for excess-profits tax computations less the sum of the excess-profits tax, normal tax, interest received on certain Government obligations subject to excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. This "Adjusted net income" less the dividends paid credit and the credit for contracts restricting the payments of dividends becomes the "Undistributed net income." The undistributed profits tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936. The following corporations are *not* subject to the surtax on undistributed profits: (1) Banks, (2) domestic corporations which for any portion of the taxable year are in bankruptcy, (3) insurance companies, (4) foreign corporations, (5) corporations deriving a large percentage

of their gross income from sources within a possession of the United States, (6) corporations organized under the China Trade Act, 1922, and (7) joint-stock land banks.

<sup>26</sup> When the "Adjusted net income" for 1936 and 1937 is less than \$50,000, a specific credit is allowed.

<sup>27</sup> "Adjusted net income" for 1938 and 1939 means net income (after deducting the declared value excess-profits tax) minus the credit for interest received on certain obligations of the United States and Government corporations. This "Adjusted net income" less the "Dividends received credit" is the amount subject to income tax.

<sup>28</sup> The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

<sup>29</sup> For 1938-39, the tax on dividends received is at the rate of 12 percent.

<sup>30</sup> The tentative tax, 19 percent of "Adjusted net income" is reduced by 16 1/2 percent of the "Dividends received credit" and 2 1/2 percent of the "Dividends paid credit," except for certain corporations—those in bankruptcy and receivership, joint-stock land banks, and rental housing corporations—for which the 19 percent tax is reduced by 2 1/2 percent of "Adjusted net income." (See note 27.) The income tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936.

<sup>31</sup> Revenue acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

The Revenue Act of 1939 is not listed since its provisions do not pertain to the items set forth in this table; the rates of tax provided were never in effect, being superseded by those of the two Revenue Acts of 1940.

<sup>32</sup> Includes defense tax rates, which for income defense tax on returns with taxable year beginning in 1940 is 10 percent of the income tax rates provided by the first Revenue Act of 1940; and for declared value excess-profits defense tax on returns with taxable years ending between July 1, 1940, and June 30, 1941, is 10 percent of the declared value excess-profits tax rates for 1940. (The income defense tax rates for taxable years beginning after December 31, 1940, are integrated with the normal tax rates, and the declared value excess-profits defense tax rates for taxable years ending after June 30, 1941, are integrated with declared value excess-profits tax rates.)

<sup>33</sup> For 1940 through 1945, section 710 of the Code, added by the Second Revenue Act of 1940, imposes an excess profits tax in

## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

addition to the declared value excess-profits tax which has been in effect since June 30, 1933. For computation of tax on corporations completing contracts under the Merchant Marine Act, see section 726 of the Code; on corporations engaged in mining strategic metals, see section 731, both sections being added to the Code by the Second Revenue Act of 1940. (See note 41 (e).)

For 1946, the excess profits tax is not applicable, having been repealed by the Revenue Act of 1945. For fiscal years beginning in 1945 and ending in 1946, the tax is prorated according to the number of days before January 1, 1946.

<sup>34</sup> The basis for computing average base period net income is the normal-tax net income for each of the four years immediately preceding the taxable year, adjusted for each base period year to produce the excess profits net income.

Under the *general average method*, the average base period net income 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.

The Revenue Act of 1942 provides that a corporation which in any year of its base period had income of less than 75 percent of the average of the three other years is allowed to use 75 percent of the average of those three years in computing its base period average.

Under the *increased earnings 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 income.

For detailed adjustments made in computing excess profits net income from normal-tax net income, see note 36.

<sup>35</sup> For invested capital of foreign corporations and corporations receiving a large percentage of their gross income from sources within a possession of the United States, see section 724 of the Code, added by the Second Revenue Act of 1940.

<sup>36</sup> (a) Excess profits net income computed under *income credit method* for 1940 is obtained from normal-tax net income (described in note 23) by adding net long-term capital loss and subtracting the sum of:

- (1) Income and income defense taxes.
- (2) Net long-term capital gain.
- (3) Net gain from sale or exchange of depreciable property held more than 18 months.
- (4) Income from retirement or discharge of bonds, etc.
- (5) Refunds and interest on Agricultural Adjustment Act taxes.
- (6) Recoveries of bad debts.
- (7) Dividends received credit adjustment.
- (8) Abnormal income attributable to other years.

Excess profits net income, computed under the *income credit method*, for 1941, is the same as above except that item (1) above is not deductible, and additional charitable de-

ductions are allowable. The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.

(b) Excess profits net income computed under *invested capital credit method*, for 1940 and 1941, is the excess profits net income as computed in (a) above plus (1) 50 percent of interest on borrowed capital and (2) interest, on Government obligations; and less the dividends received credit adjustment. (See Code, sec. 711, added by the Second Revenue Act of 1940.)

(c) For 1942 through 1945, the excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making the following adjustments:

(1) Under the *income credit method* there are added the net short-term capital gain and the adjustment to net operating loss deduction and there is subtracted the sum of:

- (a) Net gain from sale or exchange of capital assets,
- (b) Income from retirement or discharge of bonds,
- (c) Refunds and interest on Agricultural Adjustment Act taxes,
- (d) Recoveries of bad debts,
- (e) Dividends received credit adjustment,
- (f) Nontaxable income of certain industries with depletable resources.

(2) Under the *invested capital credit method*, the excess profits net income is computed as in (c) (1) above plus (a) 50 percent of interest on borrowed capital and (b) interest on Government obligations.

(d) For life insurance companies, under the *income credit method*, for 1942 through 1945, there is deducted from normal-tax net income the excess of (I) the product of (1) the figure determined under Code section 202(b) and (2) the excess profits net income before adjustments over (II) the adjustment for certain reserves provided in section 202(c)—which equals  $3\frac{1}{4}$  percent of the unearned premiums and unpaid losses on contracts other than life or annuity which are not included in life insurance reserves. Under the *invested capital credit method* (used for purpose of determining necessity for filing return) there is deducted from the normal-tax net income 50 percent of the excess described in (d) above.

<sup>37</sup> For 1940 through 1945, the amount of taxes paid to foreign countries or United States possessions not allowable as a credit against income tax is allowable to a domestic corporation as a credit against the excess profits tax on Form 1121, subject to the limitations provided by section 729 (c) and (d) of the Code.

<sup>38</sup> Surtax net income, as reported on Form 1120, is greater than normal-tax net income, as described in note 23, by the amount of interest received on certain obligations of the United States and its instrumentalities issued prior to Mar. 1, 1941.

For 1941, mutual investment companies are subject to surtax on their Supplement Q surtax net income (defined in sec. 104, Revenue Act of 1941) at the rates shown in table A. Beginning 1942, "Regulated" replaces "Mutual," and the surtax rate becomes

*Footnotes for table A, synopsis of Federal tax laws—Continued*

(References to notes are to the footnotes of this synopsis)

16 percent. This rate continues through 1945 but is reduced to 14 percent beginning 1946.

Beginning 1942, public utility companies, other than railroads, are allowed a credit for dividends paid on their preferred stock in arriving at surtax net income; life insurance companies are subject to surtax on their adjusted corporation surtax net income (defined in sec. 163 of the Revenue Act of 1941); the surtax rate for consolidated returns is 2 percent higher than for nonconsolidated returns; Western Hemisphere trade corporations (defined in sec. 109 of the Code, added by sec. 141 of the Revenue Act of 1941) and nonresident foreign corporations are exempt from surtax.

<sup>39</sup> The tax on those mutual insurance companies other than life or marine (except interinsurers and reciprocal underwriters) which are not granted an exempt status (see note 2(g)) is, in general, the larger of (1) a tax on the net investment income at the regular normal-tax and surtax rates, or (2) a special tax of 1 percent on the gross amount received from interest, dividends, rents, and net premiums, less (a) dividends to policy holders and (b) wholly tax-exempt interest. For rates applicable (beginning 1942) to mutual insurance companies other than life or marine which are interinsurers and reciprocal underwriters, see section 207 of the Internal Revenue Code.

<sup>40</sup> The unused excess profits credit for any taxable year, 1942 through 1946, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941) for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For 1940 and 1941, the unused credit could be carried forward only.

Despite the repeal of the excess profits tax for 1946 and later years, the law retains the unused excess profits credit for 1946 for the purpose of the two-year carry-back to 1944 and 1945. All provisions of law necessary to compute the excess profits credit, the excess profits net income, and the unused excess profits credit are taken into account in the same manner as if an excess profits tax were imposed for 1946. For fiscal years beginning in 1946 and ending in 1947, the unused excess profits credit is prorated according to the number of days before January 1, 1947.

<sup>41</sup> (a) The sum of the excess profits tax, normal tax, and surtax (not including the surtax on corporations improperly accumulating surplus) is limited to 80 percent of the corporation surtax net income, computed without the credit for income subject to excess profits tax.

(b) For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. This refund is represented by noninterest-bearing, nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement. (See par. (c) of this note.)

For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act

of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the 1942 law. No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942.

For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in paragraph (b) of this note) and the credit for debt retirement (explained in paragraph (c) of this note). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

(c) Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowable against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowable for taxable years beginning prior to January 1, 1942, or ending before September 1, 1942, nor is such credit allowable for taxable years beginning after December 31, 1943.

(d) Beginning 1942 (retroactive to 1940), the general relief provisions under section 722 of the Code are made broader and more liberal. Taxpayers using the average earnings method of computing excess profits credit are permitted to have their base earnings reconstructed in cases of abnormalities or hardships, provided they can establish that their actual base period earnings were abnormal.

(e) Corporations having a contract (or subcontract) with the United States or any agency thereof for an amount in excess of \$100,000, which contract was made after April 28, 1942, or was not fully paid prior to that date, may be required to renegotiate the prices of such contract if, in the opinion of the Secretary of the Department with which the contract was made, excessive profits have been realized or are likely to be realized. Under section 403 of the Sixth Supplemental National Defense Appropriations Act (Public No. 528, 77th Congress, 2d Session) the Secretary is authorized to (1) require the contractor (or subcontractor) to renegotiate the contract price, (2) to withhold from the contractor the amount of the excess profits, and (3) to recover such amount from such contractor in case any amount of the contract price found as a result of such renegotiation to represent excessive profits shall have been paid to the contractor.

No renegotiation can be commenced by the Secretary more than one year after the close of the fiscal year of the contractor (or subcontractor) within which completion or termination of the contract, as determined by the Secretary, occurs.

When war contracts (or subcontracts) are renegotiated and the taxpayer is required to repay part of receipts under the contract in



## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

a year subsequent to the receipt, no refund or abatement of excess profits or income taxes for prior years is to be allowed. Instead, such taxes are to be applied as a credit off-set against the amounts to be repaid.

The effect of renegotiation settlements reached after the returns were filed is shown in special tabulations which appear in the complete reports "Statistics of Income, Part 2" for each of the years 1942-45; a summary for 1946 appears on p. 57 of the report for that year.

(f) For 1941 through 1945, in the case of a domestic corporation engaged in the mining of certain strategic metals, that portion of the adjusted excess profits net income which is attributable to such mining is exempt for excess profits tax. The tax on the remaining portion of the adjusted excess profits net income is an amount which bears the same ratio to the tax computed without regard to the provisions of Code section 731 as such remaining portion bears to the entire adjusted excess profits net income.

<sup>42</sup> Beginning 1942, an alternative tax is provided for corporations with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total normal tax and surtax on such excess to 25 percent. (See table B, p. 488.) For 1941, net long-term gains were taxed at the regular normal tax and surtax rates.

<sup>43</sup> Rates of surtax on personal holding companies <sup>a</sup>

Federal tax law	Income year	Taxable income	Rate (per cent)
Revenue Act of 1934	1934	First \$100,000	30
	1935	Exceeding \$100,000	40
		First \$2,000	8
		Next \$98,000	18
1936	1936	Next \$400,000	28
		Next \$500,000	38
		Exceeding \$1,000,000	48
1937	1937		
1938	1938	First \$2,000	65
Internal Revenue Code, amending Code	1939	Exceeding \$2,000	75
1940	1940	First \$2,000	<sup>b</sup> 71.5
1941	1941	Exceeding \$2,000	<sup>b</sup> 82.5
	1942		
1942	1943		
	1944	First \$2,000	<sup>c</sup> 75
	1945	Exceeding \$2,000	<sup>c</sup> 85
	1946		
	1947		

<sup>a</sup> For definition of a personal holding company, see p. 49 of this report and sec. 501, Internal Revenue Code. A foreign personal holding company, with taxable year ending

after August 26, 1937 (the effective date of the Revenue Act of 1937), is not taxed as such, but its undistributed net income is to be included in the gross income of its United States shareholders. (See sec. 337, Revenue Act of 1937 and Internal Revenue Code.)

The taxable income of a personal holding company is: "Undistributed adjusted net income" for 1934 through 1937; "Undistributed Title IA net income" for 1938; and "Undistributed subchapter A net income" for 1939 through 1947. For computation of undistributed subchapter A net income, see page 50 of this report, also sections 504 and 505 of the Code.

<sup>b</sup> These rates include the 10 percent defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

<sup>c</sup> Beginning 1942, an alternative tax is provided for personal holding companies with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total tax on such excess to 25 percent. (See par. 4, p. 48.) For 1941 the net long-term capital gain was taxed at the regular rates.

<sup>44</sup> A corporation which permitted an unreasonable accumulation of profits, although subject to all war-profits and excess-profits taxes, was not subject to the ordinary corporation income tax for 1913 through 1920, but the individual stockholders were taxed upon their proportionate shares of its net income, whether distributed or not. For 1917, there was also a penalty tax of 10 percent upon that portion of the total net income remaining undistributed six months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after September 1, 1917.

For 1921 and thereafter, there was a penalty tax, in addition to the ordinary corporation income and profits taxes, imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as a result of an unreasonable accumulation of profits. The rate of this additional tax was 25 percent for 1921 through 1923. It was increased to 50 percent for the years 1924 through 1933, and to the rates shown in the table below for 1934 through 1939, with the provision for 1926 through 1937 that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their pro rata shares, whether distributed or not, of the retained net income of the corporation for such year, with the added provision for 1936 and 1937 that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. For 1938 and thereafter this provision for shareholder's payment of surtax on pro rata shares is replaced by the "Consent dividends credit." (See sec. 102, Revenue Act of 1936 and Internal Revenue Code.) The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933 follow:

(Footnotes continued on p. 486)

## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

## Rates of surtax on corporations improperly accumulating surplus

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of: 1934.....	1934, 1935	Adjusted net income: Less than or equaling..... \$100,000	25
		In excess of..... 100,000	35
1936.....	1936, 1937	Retained net income: Less than or equaling..... \$100,000	<sup>a</sup> 15
		In excess of..... 100,000	<sup>a</sup> 25
1938.....	1938.....	Less than or equaling..... \$100,000	25
Internal Revenue Code. 1939.....	1939.....	In excess of..... 100,000	35
Revenue Acts amending Code: 1940.....	1940.....		
	1941.....		
	1942.....		
	1943.....	Less than or equaling..... \$100,000	<sup>b</sup> 27.5
1941.....	1944.....	In excess of..... 100,000	<sup>b</sup> 38.5
	1945.....		
	1946.....		
	1947.....		

<sup>a</sup> For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

<sup>b</sup> These rates include the defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

<sup>c</sup> The Tax Adjustment Act of 1945, approved July 31, 1945, did not affect tax rates, since the provisions contained therein for the increase of the excess profits tax specific exemption from \$10,000 to \$25,000 for 1946

was repealed by the Revenue Act of 1945, approved November 8, 1945, which instead repealed the excess profits tax. The other provisions of the Tax Adjustment Act of 1945 which remain in effect as a permanent part of the tax structure are (1) allowance of 10 percent excess profits credit currently, (2) redemption of post-war excess profits tax refund bonds beginning January 1, 1946, (3) extensions of time for payment of taxes by corporations expecting carry-backs, and (4) tentative adjustments with respect to carry-backs and amortization deduction.



TABLE B.—*Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932–1947<sup>1</sup>*

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of: 1932.....	1932, 1933	Property held for more than 2 years, whether or not connected with trade or business, but <i>not</i> including stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	2 years or more	Included in net income and taxed at regular rates.	Entirely deductible.
1934..... 1936.....	1934, 1935 1936, 1937	All property, whether or not connected with trade or business, <i>regardless of period held</i> , except stock in trade or other property which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Limited to amount of capital gains plus \$2,000 or to the amount of the capital loss, whichever is less. (This limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc., but does obtain in regard to losses on stocks.)
1938..... Internal Revenue Code.	1938 1939	Same as 1934–1937 with the addition of: <i>except</i> property used in trade or business of a character which is subject to allowance for depreciation.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Same as 1934–1937. Losses sustained through securities which are capital assets becoming worthless during the taxable year are considered as losses from sales or exchanges of capital assets except as to certain banks sustaining losses through worthless bonds. (See section 23 (g) and (k), Internal Revenue Code.)
Revenue Acts amend- ing Code: 1939..... 1941.....	1940 1941	Same as 1938–1939, with the addition for 1941 of: <i>except</i> short-term noninterest-bearing Government obligations (State or Federal) issued on or after March 1, 1941, on a discount basis.	Short-term: 18 months or less.  Long-term: More than 18 months.	Included in net income and taxed at regular rates.  Included in net income and taxed at regular rates.	Short-term capital losses are allowed in the current year only to the extent of the short-term capital gains, the excess short-term capital losses (in an amount not in excess of the net income for such current year) being allowable against the short-term capital gains of the first succeeding taxable year only, and to the extent that such short-term gains have not already been offset by the short-term capital losses of such first succeeding taxable year.  Long-term capital losses are entirely deductible.

<sup>1</sup> For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE B.—Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932-1947<sup>1</sup>—Continued

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of: 1942-----	1942, 1943	Same as 1941 with the addition of: <i>except</i> real property used in the trade or business. (However, if there are any aggregate net gains from sale or exchange of business real estate, other depreciable business property, and involuntary conversion of business property or of capital assets, <i>all held for more than 6 months</i> , such gains are considered as from sales or exchanges of capital assets. If, when the gains and losses from the items described above are grouped, a net loss results, the loss is treated as an ordinary loss—fully deductible. For the purposes of the deduction for worthless stock, stock of an "affiliated corporation" is <i>not</i> to be considered a capital asset. The net loss sustained by a bank from sales or exchanges of bonds, debentures, notes, certificates, etc., issued by a corporation with interest coupons or in registered form is <i>not</i> considered as a sale or exchange of a capital asset.)	Short-term: 6 months or less.  Long-term: More than 6 months.	Included in net income and taxed at regular rates.  Included in net income and taxed at regular rates unless the long-term capital gain exceeds the short-term capital loss in which case the corporation may pay the <i>alternative tax</i> if such alternative tax is less than the tax at the regular rates. The alternative tax is the sum of (1) the regular tax on net income reduced by the amount of the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess.	Short-term capital losses are allowable against both short- and long-term capital gains of the current year.  Long-term capital losses are allowable against both long- and short-term capital gains of the current year.  For the purpose of determining the extent of deductibility of capital losses in the taxable year, all short-term and long-term gains and losses taken into account are considered together and losses—long-term or short-term—are deductible only to the extent of the aggregate gains—long-term and short-term. Any undeductible excess of capital loss may be carried forward into the next five succeeding years until it is absorbed by the "Net capital gains," defined as the excess of all gains (long-term and short-term) from sales or exchanges of capital assets over losses (long-term and short-term) from such sales or exchanges.
1943-----	1944, 1945, 1946, 1947	Same as 1942, 1943, except that, beginning 1944, in computing the aggregate net gain or loss from sale or exchange of business, real estate, and depreciable property held for more than 6 months, and from involuntary conversions of such property and of capital assets (for the purpose of determining whether the result is a long-term capital gain or an ordinary loss as explained above), the taxpayer may elect to include the gain or loss recognized upon timber cut during the year, provided the taxpayer owned the timber or held a contract right to cut the timber for a period of more than 6 months before the beginning of the taxable year. (See section 117(k) of the Internal Revenue Code, added by section 127 of the Revenue Act of 1943.)	Short-term: 6 months or less.  Long-term: More than 6 months.	Same as 1942, 1943.  Same as 1942, 1943, <i>except</i> that for 1944-1945 the excess of net long-term capital gain over net short-term capital loss is excluded from net income for declared value excess-profits tax. The treatment for income tax purposes is not affected by this change.	Same as 1942, 1943.  Same as 1942, 1943.

<sup>1</sup> For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1947

Federal tax law (Date of enactment)	Income year <sup>1</sup>	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consoli- dated return	Criterion of affiliation	Consolidated return required or optional	Tax rate <sup>2</sup>
Revenue Act of: 1917 (Oct. 3, 1917). (Also Regulations 41, and Treasury Decision 3389).	1917	Excess-profits tax only	Domestic corporations, <i>except</i> public service corporations; <sup>3</sup> and domestic partnerships.	(1) Two or more corporations or partnerships (a) if engaged in the same or closely related business or (b) if among them there existed contracts or trade or financial practices which arbitrarily or artificially influenced or determined the amount of the invested capital or net income of one or more of such corporations or partnerships, and (2) if 95 percent or more of the stock was owned directly by a parent corporation or partnership or was controlled through closely affiliated interests, or if 95 percent of the stock of one or more corporations, or the business of two or more partnerships, was owned by the same interests.	Required.	
1918 (Feb. 24, 1919).	1918-20	Income, war-profits, and excess-profits taxes.	Domestic corporations, <sup>4</sup> <i>except</i> personal service corporations.	(1) If one corporation owned directly or controlled through closely affiliated interests substantially all the stock of the other or others, or (2) if substantially all the stock of two or more corporations was owned or controlled by the "same interests." <sup>5</sup>	do.	Same as for non-consolidated returns. <sup>6</sup> (See table A, pp. 470-477.)
1921 (Nov. 23, 1921).	1921-23	For 1921, income, war-profits, and excess-profits taxes; for 1922 and 1923 income tax only.	Domestic corporations, <sup>4</sup> <i>except</i> (1) corporations subject to section 262 (relative to income from sources within possessions of the United States), (2) corporations organized under the China Trade Act of 1922, and (3) personal service corporations for 1921.	Same as for 1918-20 except that (1) "the same interest" included the case where two or more corporations were owned or controlled by one or more corporations; <sup>5</sup> and (2) for the purpose of determining the type of return full disclosure of affiliation was required if ownership was less than 95 percent but over 70 percent.	Required prior to January 1, 1922. Optional on or after January 1, 1922. Option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1924 (June 2, 1924)	1924	Income tax.	Same as for 1921-23.	(1) If one corporation owned at least 95 percent of the voting stock of the other or others or (2) if at least 95 percent of the voting stock of two or more corporations was owned by the same interests. <sup>5</sup>	Option granted anew for 1924, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	

For footnotes, see p. 495.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1947—Continued

Federal tax law (Date of enactment)	Income year <sup>1</sup>	Type of tax for which a consolidated re- turn was permitted	Type of corporation permit- ted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate <sup>2</sup>
1926 (Feb. 26, 1926)	1925-27	Income tax.....	Same as for 1921-23.....	For 1925, same as for 1924; for subse- quent years the ownership of "at least 95 percent of the stock exclusive of non-voting stock which is limited and preferred as to dividends" was substituted for "at least 95 percent of the voting stock."	Option granted anew for 1925 and 1926, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	Same as for non- consolidated re- turns. <sup>6</sup> (See table A, pp. 470-477.)
1928 (May 29, 1928)	1928	do.....	Same as for 1921-23, <i>except</i> that certain Canadian and Mexican corporations were treated as domestic corporations. <sup>7</sup>	Same as for 1926-27.....	If return was filed in 1927, same basis required unless permission to change was obtained from the Com- missioner; otherwise op- tional.	
	1929-31	do.....	Same as for 1928, <i>except</i> that life insurance companies (sec. 201) and insurance companies other than life or mutual (sec. 204) could not be affiliated with any other class of corporation.	One or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of stock of each of the corporations (except the common parent corporation) was owned directly by one or more of the other corporations; and (2) the com- mon parent corporation owned directly at least 95 percent of the stock of at least one of the other cor- porations. "Stock" did not include non-voting stock which is limited and preferred as to dividends.	Option granted anew for 1929. In any subsequent year, however, corpora- tions which had filed sepa- rate returns in 1929 and after could elect to file con- solidated returns; but once consolidated returns were elected for 1929 or any sub- sequent taxable year such election was binding for future taxable years, un- less permission to change was obtained from the Commissioner.	
1932 (June 6, 1932). National Industrial Recovery Act (June 16, 1933).....	1932-33	For 1932, income tax; for 1933, income and (declared value) ex- cess-profits taxes.	Same as for 1929-31, <i>except</i> that a life insurance com- pany (sec. 201) and an insurance company other than life or mutual (sec. 204) could not be included in the same consolidated return.	Same as for 1929-31.....	Option granted anew for 1932. Corporations which had filed separate returns for 1932 could elect to file con- solidated returns for 1933; but, if consolidated returns were elected for 1932, such election was binding for 1933, unless permission to change was obtained from the Commissioner.	Income tax, $\frac{3}{4}$ of 1 percent higher than for non- consolidated re- turns; excess profits tax, same as for nonconsol- idated returns. <sup>6, 8</sup> (See table A, pp. 470-477.)

Revenue Act of: 1934 (May 10, 1934).	1934-35	Income tax only.....	(1) Domestic corporations whose principal business was that of a "common carrier by railroad" or (2) domestic corporations whose assets consisted principally of stock in such corporation and which did not operate business other than that of a "common carrier by railroad" <sup>9</sup> and (3) foreign corporations organized to comply with laws of contiguous countries. <sup>7</sup> <i>Excluded:</i> (a) Corporations organized under the China Trade Act, 1922 and (b) corporations subject to sec. 251 (relative to income from sources within possessions of the United States).	Same as for 1929-31.....	Option granted anew for 1934. Corporations which had filed separate returns for 1934 could elect to file consolidated returns for 1935; but, if consolidated returns were elected for 1934, such election was binding for 1935, unless permission to change was obtained from the Commissioner.	2 percent higher than for nonconsolidated returns. For corporations filing consolidated returns for fiscal years ending in 1934, the tax on income attributable to 1934 was 1 percent higher than for nonconsolidated returns. <sup>6 8</sup>
1936 (June 22, 1936).	1936-37	do.....	Same as for 1934-35 <i>except</i> that the term "railroad" included street, suburban, or interurban electric railways.	do.....	Option granted anew for 1936. Corporations which had filed separate returns for 1936 could elect to file consolidated returns for 1937; but, if consolidated returns were elected for 1936, such election was binding for 1937, unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns. <sup>6</sup> (See table A, pp. 470-477.)
1938 (May 28, 1938). Internal Revenue Code (Feb. 10, 1939).	1938-39	do.....	Same as for 1936-37 <i>except</i> that the term "railroad" included a street or suburban trackless trolley system of transportation, or a street or suburban bus system of transportation operated as part of a street or suburban electric railway or trackless trolley system.	do.....	Option granted anew for 1938 and 1939.	

For footnotes, see p. 495.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1947—Continued

Federal tax law. (Date of enactment)	Income year <sup>1</sup>	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consoli- dated return	Criterion of affiliation	Consolidated return required or optional	Tax rate <sup>2</sup>
Revenue Acts amend- ing Code: 1939 (June 29, 1939)	1940; 1941	Income tax	Same as for 1938-39 except that the privilege was ex- tended to Pan-American trade corporations.	For common carriers same as 1938-39. For Pan-American trade corpora- tions: A domestic corporation en- gaged in active conduct of trade or business in the United States and owning directly 100 percent of the capital stock of one or more domestic corporations each of which was en- gaged solely in the active conduct of trade or business in Central or South America (hereafter referred to as a Pan-American trade corporation). Such corporations (including the parent corporation) were deemed to be an affiliated group provided that (1) at least 80 percent of the gross income for the taxable year of the parent corporation was derived from sources other than royalties, rents, dividends, interest, annuities, and gain 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 was derived from sources other than the sources listed under (1); and (3) no part of the gross income for the tax- able year of any of the Pan-American trade corporations was derived from sources within the United States.	Corporations which had filed separate returns for 1939 could elect to file consoli- dated returns for 1940; but, if consolidated returns were elected for 1939, such elec- tion was binding for 1940, unless permission to change was obtained from the Commissioner.  Option granted anew for 1941.	Same as for non- consolidated re- turns. <sup>6</sup> (See table A, pp. 470-477.)

Revenue Acts amend-  
ing Code:Second Revenue  
Act of 1940 (Oct.  
8, 1940).Excess Profits Tax  
Amendments,  
1941 (Mar. 7,  
1941, effective as  
of Oct. 8, 1940).1940-41,  
Con-  
tinuedExcess profits tax  
under sec. 710 of  
Code, added by Sec-  
ond Revenue Act,  
1940.

Any corporation except:

- (1) Corporations exempt from the excess profits tax under Second Revenue Act of 1940.
- (2) Foreign corporations other than certain Canadian and Mexican corporations.
- (3) Corporations organized under the China Trade Act, 1922.
- (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States).
- (5) Personal service corporations.
- (6) Life and mutual insurance companies, but they were considered as includible corporations if two or more such domestic companies alone filed a consolidated return and each was subject to tax under the same section of chapter I of the Code.

One or more chains of includible corporations connected through stock ownership with a common parent corporation which was an includible corporation, if (1) at least 95 percent of each class of the stock of each of the includible corporations (except the common parent corporation) was owned directly by one or more of the other includible corporations, and (2) the common parent corporation owned directly at least 95 percent of each class of the stock (exclusive of non-voting stock which is limited and preferred as to dividends) of at least one of the other includible corporations.

Optional for 1940. Option  
granted anew for 1941.Same as for non-  
consolidated re-  
turns.<sup>6</sup> (See table  
A, pp. 470-477.)

For footnotes, see p. 495.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1947—Continued

Federal tax law (date of enactment)	Income year <sup>1</sup>	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consoli- dated return	Criterion of affiliation	Consolidated return required or optional	Tax rate <sup>2</sup>
1942 (Oct. 21, 1942)	1942-43	Income tax, and excess profits tax under sec. 710 of Code.	Any corporation <sup>10</sup> except: (1) Corporations exempt under Code sec. 101. (2) Life and mutual in- surance companies, but they were consid- ered as includible cor- porations if two or more such companies alone filed a consoli- dated return and each was subject to tax un- der the same section of chapter 1 of the Code. (3) Foreign corporations other than certain Ca- nadian and Mexican corporations. (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States). (5) Corporations organ- ized under the China Trade Act, 1922. (6) Regulated invest- ment companies (tax- able under supple- ment Q of Code).	One or more chains of includible cor- porations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of each of the in- cludible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corpo- ration owns directly stock pos- sessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of at least one of the other includible corpora- tions. The term "stock" does not include non-voting stock which is limited and preferred as to divi- dends.	Optional, but the making of a consolidated return is upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corpora- tions which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regula- tions prescribed. The making of a consolidated income tax return shall be considered as such con- sent.	Normal tax and ex- cess profits tax same as for non- consolidated re- turns; surtax is 2 percent higher than for noncon- solidated re- turns. <sup>6</sup> (See table A, pp. 470-477.)
1943 (Feb. 25, 1944)	1944-45	Same as 1942-43	Any corporation <sup>10</sup> except: (1) through (6) same as 1942-43. (7) Personal service cor- porations, personal holding companies, foreign trade corpora- tions as defined in Code section 727 (g), and certain air mail carriers as defined in Code section 727 (h); but such a corporation	Same as 1942-43	Option granted anew for the calendar year 1944 and for fiscal years ending in 1945 and 1946. Corpora- tions which had filed sepa- rate returns for calendar year 1944 could elect to file consolidated returns for 1945; but, if consolidated returns were elected for 1944, such election was binding for 1945, unless permission to change was	do.



Revenue Acts amending Code: 1945 (Nov. 8, 1945)	1946-47	Income tax. (The excess profits tax is not applicable to taxable years beginning after December 31, 1945.)	may be included in a consolidated return if it has filed a consent to be treated as an includible corporation.	obtained from the Commissioner.
		Same as 1944-45	Same as 1942-43	Option granted anew for 1946 and 1947 upon the condition that all corporations which at any time during the taxable year have been members of the affiliated group consent to all the consolidated return regulations prescribed prior to the due date for such return. The making of a consolidated return is considered as such consent.
				Normal tax same as for nonconsolidated returns; surtax is 2 percent higher than for nonconsolidated returns. <sup>6</sup> (See table A.)

## Footnotes for table C, synopsis of Federal tax laws

<sup>1</sup> There was no provision for the filing of consolidated returns for years prior to 1917. For description of "income year," see note 3, p. 478.

<sup>2</sup> See note 6, p. 480.

<sup>3</sup> Public service corporations (railroads, gas, electric, water, etc.) when not grouped into one operating unit—particularly when situated in different jurisdictions and subject to regulation by public service commissions—were not allowed to file a consolidated return without the Commissioner's special permission. When, however, such utilities were owned by an industrial corporation and operated as a plant facility or as an integral part of a group organization of affiliated corporations required to file a consolidated return, the return of the utilities was to be included in the consolidated return.

<sup>4</sup> An affiliated corporation organized after Aug. 1, 1914, and not a successor to a then existing business, 50 percent or more of whose gross income was derived from a Government contract or contracts made between Apr. 6, 1917, and Nov. 11, 1918, inclusive, could not be included in a consolidated return, and the corporation so segregated was assessed on the basis of its own invested capital and net income. A domestic corporation which owned a majority of the stock of a foreign corporation was not permitted to include the net income or invested capital of such foreign corporation in a consolidated return.

<sup>5</sup> Corporations were not held to be affiliated when the stock of two or more corporations was owned or controlled by two or more individuals or by two or more partnerships (or under the acts of 1921-26 by two or more corporations) unless the percentage of stock held by each individual or partnership (or corporation) was substantially the same in each of the affiliated corporations.

<sup>6</sup> In arriving at net income subject to tax, only one specific exemption is allowed for the entire affiliated group. For amount of exemption, see table A, pp. 470-477.

<sup>7</sup> In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or of Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated for 1928 and subsequent years as a domestic corporation.

<sup>8</sup> The rate of income tax for consolidated returns, 1932 and 1933, is 14½ percent, except for returns with fiscal year ending in 1934, on which the tax attributable to 1934 is at the rate of 14¼ percent. (See sec. 218(e), National Industrial Recovery Act.) The rate of income tax for consolidated returns with taxable year beginning on or after Jan. 1, 1934, is 15¼ percent. (The National Industrial Recovery Act provided a rate of 15½ percent, but this was superseded by the Revenue Act of 1934, which provided 15¼ percent.)

<sup>9</sup> The term "common carrier by railroad" included steam and electric railroads, but did not include street, suburban, and interurban electric railways or express, refrigerator, or sleeping car companies.

<sup>10</sup> The privilege of filing consolidated returns is *not* extended for the purpose of surtax on personal holding companies except in case of affiliated groups of railroad corporations which would have been entitled to file consolidated returns under prior law.

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# RETURN FORMS FOR 1947

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## FACSIMILES OF

Form 1120: Corporation income tax return.

Form 1120L: Life insurance company income tax return.

Form 1120M: Mutual insurance company income tax return.

Form 1120H: Return of personal holding company.

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Form 1120  
Treasury Department  
Internal Revenue Service

UNITED STATES  
CORPORATION INCOME TAX RETURN  
For Calendar Year 1947

Page 1  
1947

or fiscal year beginning ..... 1947, and ending ..... 1948

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number)

(State)

Kind of business:

Business group serial number  
(from instruction N)

Number of places  
of business

File

Code

Serial

No.

District

(Cashier's stamp)

Cash

Check

M. O.

First Payment

NORMAL-TAX NET INCOME COMPUTATION

Item and Instruction No.	GROSS INCOME	Less: Returns and allowances			
1. Gross sales (where inventories are an income-determining factor).....	\$.....	\$.....	\$.....		
2. Less: Cost of goods sold. (From Schedule A).....					
3. Gross profit from sales.....			\$.....		
4. Gross receipts (where inventories are not an income-determining factor).....	\$.....				
5. Less: Cost of operations. (From Schedule B).....					
6. Gross profit where inventories are not an income-determining factor.....					
7. Interest on loans, notes, mortgages, bonds, bank deposits, etc.....					
8. Interest on corporation bonds, etc.....	\$.....		\$.....		
9. (a) Interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941. (From Schedule M, line 19 (a) (2) (iii)).....					
(b) Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1941. (From Schedule M, line 19 (a) (3) (iii)).....					
(c) Interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule).....					
10. Rents.....					
11. Royalties.....					
12. (a) Excess of net short-term capital gain over net long-term capital loss. (From Schedule C).....					
(b) Excess of net long-term capital gain over net short-term capital loss. (From Schedule C).....					
(c) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule D).....					
13. Dividends. (From Schedule E).....					
14. Other income. (State nature).....					
15. Total income in items 3, and 6 to 14, inclusive.....					\$.....
DEDUCTIONS					
16. Compensation of officers. (From Schedule F).....			\$.....		
17. Salaries and wages (not deducted elsewhere).....					
18. Rent.....					
19. Repairs.....					
20. Bad debts. (From Schedule G).....					
21. Interest.....					
22. Taxes. (From Schedule H).....					
23. Contributions or gifts paid. (From Schedule I).....					
24. Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule).....					
25. Depreciation. (From Schedule J).....					
26. Depletion of mines, oil and gas wells, timber, etc. (Submit schedule).....					
27. Net operating loss deduction. (Submit statement).....					
28. Amortization of emergency facilities. (Submit schedule).....					
29. (a) Advertising.....					
(b) Amounts contributed under a pension, annuity, stock bonus, or profit-sharing plan, etc. (From Schedule K).....					
(c) Other deductions authorized by law. (From Schedule K).....					
30. Total deductions in items 16 to 29, inclusive.....					
31. Net income (item 15 minus item 30).....					\$.....
32. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941. (Enter total of items 9 (a) and (b)).....					\$.....
33. Adjusted net income.....					\$.....
34. Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, above).....					\$.....
35. Normal-tax net income.....					\$.....
TOTAL INCOME TAX					
36. Total income tax (line 19, page 3).....			\$.....		
37. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation.....					\$.....
38. Balance of income tax due.....					\$.....

AFFIDAVIT. (See instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ..... day of ....., 194.....

(President or other principal officer) (State title)



(Signature of officer administering oath)

(Title)



(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ..... day of ....., 194.....

(Signature of person preparing the return)

(Signature of person preparing the return)



(Signature of officer administering oath)

(Title)

(Name of firm or employer, if any)

**Schedule B.—COST OF OPERATIONS**  
(Where inventories are not an income-determining factor)

**Schedule C.**—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

(2) With respect to each item of property reported in Schedule D: (i) how property was acquired .....  
(3) State at time of sale or exchange (a) purchaser owned directly or indirectly more than 50 percent in value of your outstanding stock, (b) where purchaser was a corporation, more than 50 percent in value of its capital stock and 50 percent in value of your capital stock was owned directly or indirectly by or for the same individual or his family, and (c) where purchaser was a corporation, whether more than 50 percent in value of its capital stock was owned directly or indirectly by you ..... If so, state name and address of purchaser .....

\* Dividends on share accounts to Federal savings and loan associations in case of share accounts issued prior to March 28, 1942, should not be listed, but the amount should be included in items 8 (b) and 24, page 1; dividends on share accounts issued on or after March 28, 1942, should be reported in column 4.

NOTE.—Schedule F-1 (IN DUPLICATE) also must be filed with this return if compensation in excess of \$75,000 was paid to any officer or employee.

Securities which are capital assets and which became worthless within the taxable year should be reported in Schedule C.

[illegible]

**Schedule K.—OTHER DEDUCTIONS. (See Instruction 29)**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466
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## INCOME TAX COMPUTATION. (See Tax Computation Instructions)

Page 5

NORMAL TAX COMPUTATION		Column 1	Col. 2 Rate	Column 3 Amount of Tax
<b>DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES NOT OVER \$50,000</b>				
Line No.	1. Normal-tax net income (item 35, page 1).....	\$.....		
	2. Portion of line 1 (not in excess of \$5,000); and tax at 15 percent.....	\$.....	15%	\$.....
	3. Portion of line 1 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent.....		17%	
	4. Portion of line 1 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent.....		19%	
	5. Portion of line 1 (in excess of \$25,000); and tax at 31 percent.....		31%	
6.	Total normal tax (total tax in column 3 of lines 2, 3, 4, and 5).....			\$.....
<b>DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF OVER \$50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME</b>				
7.	Normal-tax net income (item 35, page 1).....	\$.....		
8.	Normal tax (24 percent of line 7).....		24%	\$.....
<b>SURTAX COMPUTATION</b>				
9.	Net income (item 31, page 1).....	\$.....		
10.	Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, page 1 (excluding from the computation certain dividends received on preferred stock of a public utility)).....	\$.....		
11.	Dividends paid on certain preferred stock if taxpayer is a public utility.....	\$.....		
12.	Surtax net income.....	\$.....		
<b>CORPORATIONS WITH SURTAX NET INCOMES NOT OVER \$50,000</b>				
13.	Portion of line 12 (not in excess of \$25,000); and tax at 6 percent (or 8 percent in the case of a consolidated return).....	\$.....	6%	\$.....
14.	Portion of line 12 (in excess of \$25,000 and not in excess of \$50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return).....		22%	
15.	Total surtax in column 3 of lines 13 and 14.....			\$.....
<b>CORPORATIONS WITH SURTAX NET INCOMES OF OVER \$50,000</b>				
16.	Surtax net income (line 12 above).....	\$.....		
17.	Surtax (14 percent of line 16) (or 16 percent in the case of a consolidated return).....		14%	\$.....
18.	Total normal tax and surtax (line 6 or 8, plus line 15 or 17, whichever is applicable).....			\$.....
19.	Total tax (line 18, or line 29 of Schedule C).....			\$.....

## QUESTIONS

1. Date incorporated .....
2. State or country .....
3. If incorporated in 1947, indicate whether (a) completely new business ☐ or (b) successor to previously existing business, which was organized as (1) corporation ☐, (2) partnership ☐, or (3) sole proprietorship ☐, or (4) other (indicate) ..... If successor to previously existing business, give name and address of the previous business organization .....
4. Collector's office where the corporation's return for the preceding year was filed .....
5. Enter amount of income (or deficit) from Item 31, page 1, Form 1120 for 1946 ..... \$.....
6. The corporation's books are in care of .....  
Located at .....
7. Enter the approximate number of stockholders at the close of the taxable year .....
8. Indicate whether the corporation is a farmers' marketing or purchasing cooperative association ☐, or a consumers' cooperative association ☐.
9. Is the corporation a personal holding company within the meaning of section 501 of the Internal Revenue Code? ..... (If so, an additional return on Form 1120 H must be filed.)
10. Is this a consolidated return? ..... (If so, procure from the collector of internal revenue for your district Form 851, Affiliations Schedule, which shall be filled in, sworn to, and filed as a part of this return.)
11. If this is not a consolidated return: (a) Did the corporation own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign? .....; or (b) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of the corporation's voting stock? ..... (If either answer is "yes," attach separate schedules showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.)
12. Is this return made on the basis of cash receipts and disbursements? ..... If not, describe fully in separate statement.
13. State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower ..... If other basis is used, explain fully in separate statement, giving date inventory was last reconciled with stock.
14. Did the corporation make a return of information on Forms 1096 and 1099 or Form W-2a for the calendar year 1947 (see Instruction G-(1))?
15. Has any transaction described in Instruction G-(3) occurred on or after October 8, 1940? (Answer "yes" or "no") .....
16. Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation? ..... (If so, attach statement as required by Instruction K-(3).)

16-55551-2

Page 4

## Schedule L—BALANCE SHEETS. (See instruction L)

ASSETS	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
1. Cash	\$	\$	\$	\$
2. Notes and accounts receivable	\$		\$	
Less: Reserve for bad debts				
3. Inventories:				
(a) Raw materials	\$		\$	
(b) Work in process				
(c) Finished goods				
(d) Supplies				
4. Investments in governmental obligations:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	\$		\$	
(b) Obligations of the United States:				
(i) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941				
(ii) United States savings bonds and Treasury bonds issued prior to March 1, 1941				
(iii) Treasury notes issued on or after December 1, 1940; and all other obligations of the United States issued on or after March 1, 1941				
(c) Obligations of instrumentalities of the United States:				
(i) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(ii) Obligations issued by other instrumentalities of the United States prior to March 1, 1941				
(iii) Obligations of all instrumentalities of the United States issued on or after March 1, 1941				
5. Other investments (itemize)	\$		\$	
6. Capital assets:				
(a) Depreciable assets (itemize)	\$		\$	
Total depreciable assets	\$		\$	
Less: Reserve for depreciation				
(b) Depletable assets	\$		\$	
Less: Reserve for depletion				
(c) Land				
7. Other assets (itemize)	\$		\$	
8. TOTAL ASSETS		\$		\$
LIABILITIES				
9. Accounts payable		\$		\$
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year	\$		\$	
(b) With original maturity of 1 year or more				
11. Accrued expenses (itemize)	\$		\$	
12. Other liabilities (itemize)	\$		\$	
13. Surplus reserves (itemize)	\$		\$	
14. Capital stock: Number of shares at end of year—				
(a) Preferred stock	\$		\$	
(b) Common stock				
15. Paid-in or capital surplus				
16. Earned surplus and undivided profits				
17. TOTAL LIABILITIES		\$		\$

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

1. Total distributions to stockholders charged to earned surplus during the taxable year:			17. Earned surplus and undivided profits at close of preceding taxable year (Schedule L)	\$
(a) Cash	\$		18. Adjusted net income (item 33, page 1)	
(b) Stock of the corporation			19. Nontaxable and partially exempt income:	
(c) Other property			(a) Interest on:	
2. Contributions or gifts (excess over 5 percent limitation)			(1) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	
3. Federal income and excess profits taxes			(2) Obligations of the United States:	
4. Income taxes of foreign countries or United States possessions if claimed as a credit in whole or in part in item 37, page 1			(i) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941	
5. Federal taxes paid on tax-free covenant bonds			(ii) United States savings bonds and Treasury bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941	
6. Special improvement taxes tending to increase the value of the property assessed			(iii) United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941	
7. Replacements, renewals, and capital expenditures charged to expenses on the books			(3) Obligations of instrumentalities of the United States:	
8. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary			(i) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941	
9. Unallowable interest incurred in purchasing or carrying exempt interest obligations			(ii) Obligations issued by other instrumentalities of the United States prior to March 1, 1941	
10. Excess of capital losses over capital gains			(b) Other nontaxable income (itemize):	
11. Additions to surplus reserves (list separately):			(1)	
(a)			(2)	
(b)			20. Charges against surplus reserves deducted from income in the return (itemize):	
(c)			(a)	
(d)			(b)	
12. Other unallowable deductions:			21. Adjustments for tax purposes not recorded on books (itemize):	
(a)			(a)	
(b)			(b)	
13. Adjustments for tax purposes not recorded on books (itemize):			22. Sundry credits to earned surplus (itemize):	
(a)			(a)	
(b)			(b)	
14. Sundry debits to earned surplus (itemize):			(c)	
(a)			23. Total of lines 17 to 22	\$
(b)				
(c)				
15. Earned surplus and undivided profits as shown by balance sheet at close of the taxable year (Schedule L)				
16. Total of lines 1 to 15	\$			

**UNITED STATES**  
**SCHEDULE OF CAPITAL GAINS AND LOSSES**  
**For Calendar Year 1947**

(Insurance companies using this form should follow notes 1 to 3, inclusive)

<p>This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120M, for the taxable year, in case of sale or exchange of capital assets.</p>		<p>PRINT PLAINLY CORPORATION'S NAME AND ADDRESS</p> <p>(Name)</p> <p>(Street and number)</p> <p>(City or town, postal zone number)</p> <p>(State)</p>		<p>Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year.</p>			
1. Description of Property		2. Date Acquired	3. Gross Sales Price (Contract price)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	6. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details)	7. Gain or Loss (column 3 plus column 6 minus the sum of columns 4 and 5)
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR NOT MORE THAN 6 MONTHS							
		\$	\$	\$	\$	\$	\$
Net short-term capital gain (or loss)							\$
Net capital loss carry-over (attach statement)							
Total net short-term capital gain (or loss)							\$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS							
		\$	\$	\$	\$	\$	\$
Total net long-term capital gain (or loss)							\$
SUMMARY OF CAPITAL GAINS AND LOSSES							
LINE NO.		1. CLASSIFICATION		2. GAIN OR LOSS TO BE TAKEN INTO ACCOUNT			
				(a) Gain		(b) Loss	
I. Total net short-term capital gain (or loss) from column 7, above				\$		\$	
II. Total net long-term capital gain (or loss) from column 7, above				\$		\$	
III. Excess of net short-term capital gain over net long-term capital loss (line I, col. 2 (a) minus line II, col. 2 (b)). (Enter as item 12 (a), page 1, Form 1120)				\$		XXXXXX XX	
IV. Excess of net long-term capital gain over net short-term capital loss (line II, col. 2 (a) minus line I, col. 2 (b)). (Enter as item 12 (b), page 1, Form 1120)				\$		XXXXXX XX	
V. Net loss in column 2, lines I and II. (No net loss allowable)				XXXXXX XX		\$	
COMPUTATION OF ALTERNATIVE TAX							
USE ONLY IF THERE IS AN EXCESS OF NET LONG-TERM CAPITAL GAINS OVER NET SHORT-TERM CAPITAL LOSSES							
1. Net income (item 31, page 1, Form 1120)						\$	
2. Less: Excess of net long-term capital gain over net short-term capital loss (line IV of summary above)						\$	
3. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941 (item 32, page 1, Form 1120)				\$			
4. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, page 1, Form 1120)						\$	
5. Balance subject to normal tax						\$	
NORMAL TAX COMPUTATION							
DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF NOT OVER \$50,000		Column 1		Col. 2	Column 3		
7. Balance subject to normal tax (line 6):		\$					
8. Portion of line 7 (not in excess of \$5,000), and tax at 15 percent		\$		15%	\$		
9. Portion of line 7 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent				17%	\$		
10. Portion of line 7 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent				19%	\$		
11. Portion of line 7 (in excess of \$25,000); and tax at 31 percent				31%	\$		
12. Total normal tax (total tax in column 3 of lines 8, 9, 10, and 11)					\$		
DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OVER \$50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME							
13. Balance subject to normal tax (line 6)		\$			\$		
14. Normal tax (24 percent of line 13)				24%	\$		
SURTAX COMPUTATION							
15. Net income from line 3, above					\$		
16. Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, page 1, Form 1120 (excluding from the computation dividends received on certain preferred stock of a public utility))					\$		
17. Dividends paid on certain preferred stock if taxpayer is a public utility					\$		
18. Balance subject to surtax					\$		
CORPORATIONS WITH SURTAX NET INCOME NOT OVER \$50,000							
19. Balance subject to surtax (line 18)		\$					
20. Portion of line 19 (not in excess of \$25,000); and tax at 6 percent (or 8 percent in the case of a consolidated return)		\$		6%	\$		
21. Portion of line 19 (in excess of \$25,000 and not in excess of \$50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return)				22%	\$		
22. Total surtax in column 3 of lines 20 and 21					\$		
CORPORATIONS WITH SURTAX NET INCOME OVER \$50,000							
23. Balance subject to surtax (line 18)		\$					
24. Surtax (14 percent of line 23) (or 16 percent in the case of a consolidated return)				14%	\$		
25. Partial tax (line 12 or 14, plus line 22 or 24, whichever is applicable)					\$		
26. 25% of line 2					\$		
27. Alternative tax (line 25 plus line 26)					\$		
28. Total normal tax and surtax (line 18, page 3, Form 1120)					\$		
29. Tax liability (line 27 or 28, whichever is lesser). (Enter as line 19, page 3, Form 1120)					\$		

NOTE 1. Companies taxable under section 204 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule D, Form 1120-M.

NOTE 2. "Net capital loss," with respect to companies taxable under section 204 or section 307 (a) (1) or (2), means the amount by which the losses for the taxable year from sales or exchanges of capital assets exceed the net of the gains from such sales or exchanges and the lesser of (i) the corporation's net income (computed without regard to gains or losses from sales or exchanges of capital assets) and (ii) losses from sales or exchanges of capital assets for the taxable year.

NOTE 3. For companies taxable under section 307 (a) (1) or (2), the term "loss" shall include the payment of dividends and similar distributions to policyholders in liquidation of the company.

NOTE 4. For companies taxable under section 307 (a) (1) or (2), the term "loss" shall mean "loss" as defined in the instructions to Form 1120, shall be computed on the appropriate "loss" or "line" in Form 1120-M. It will be necessary for such companies to substitute, in line (c) of line 3A, instructions, a computation conforming to that on page 3 of Form 1120-M.

## INSTRUCTIONS FOR FORM 1120

Page 1

1947

UNITED STATES CORPORATION  
INCOME TAX RETURN

1947

(References are to the Internal Revenue Code, unless otherwise noted)

## GENERAL INSTRUCTIONS

**A. Corporations which must make a return on Form 1120.**—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies.

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

**B. Period to be covered by return.**—Returns shall be filed for the calendar year 1947 or fiscal year beginning in 1947 and ending in 1948. A fiscal year is an accounting period of 12 months ending on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

**C. Basis of return.**—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

The following limitations on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis:

**Section 24 (c). Unpaid expenses and interest.**—In computing net income no deduction shall be allowed under section 23 (a), relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) If such expenses or interest are not paid within the taxable year or within two and one-half months after the close thereof; and

(2) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includible in the gross income of such person for the taxable year in which or with which the taxable year of the taxpayer ends; and

(3) If, at the close of the taxable year of the taxpayer or at any time within two and one-half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom losses would be disallowed under section 24 (b).

**D. Filing of return and payment of tax.**—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation not engaged in business within the United States at any time within the taxable year, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year. If any installment is not paid on or before the

date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector. The tax may be paid by sending or bringing with the return a check, or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

**E. Signatures and verification.**—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of page 1.

**F. Penalties.**—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

**G-(1). Information at the source.**—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1947 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of \$500 or more shall make a return on Forms 1096 and 1099, except that the making of such return will not be required with respect to salary or wage payments included on Form W-2, provided copies of withholding statements on Form W-2a are furnished. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2a), only the remainder must be reported on Form 1099. The returns on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year 1947 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership, any member of which is a citizen or resident.

**G-(2). Information regarding dissolution or liquidation.**—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099L, as required by instructions on Form 1096 for the calendar year 1947.

**G-(3). Acquisition of interest in or control of a corporation or property after October 8, 1940.**—The transactions to which reference is made in question 15 are the following:

(a) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any person or interest controlling it, or by any corporation or interest which it controls, of control of a corporation; or

(b) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any corporation or interest which it controls, of property of another corporation not controlled, directly or indirectly, immediately prior to such acquisition, by such acquiring corporation or its stockholders, the basis of which property, in the hands of the acquiring corporation, is determined by reference to the basis in the hands of the transferor corporation.

For the purpose of the above, control means the ownership of stock possessing at least 50 percent of the total combined voting power of all classes of stock entitled to vote or at least 50 percent of the total value of shares of all classes of stock of the corporation.

**H. Returns of certain corporations.**—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (a) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as



## Page 2.

may be applicable) was derived from sources within a possession of the United States, and (b) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. (See section 251.)

**Resident foreign corporations.**—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States shall make returns on Form 1120 of income received from sources within the United States.

**Nonresident foreign corporations.**—Foreign corporations not engaged in trade or business within the United States at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gains, profits, and income, and are required to make returns on Form 1120NB with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231-237.)

**Insurance companies.**—Life insurance companies, as defined by section 201, shall file returns on Form 1120L, instead of Form 1120. Mutual insurance companies (other than life or marine insurance companies, or fire insurance companies subject to tax imposed by section 204) shall make and file returns on Form 1120M in accordance with the provisions of section 207. The net income of an insurance company (other than a life or mutual insurance company referred to above) and every mutual marine insurance company and every mutual fire insurance company described in section 204 (a) (1) shall be computed as provided in section 204.

**Regulated investment companies.**—An investment company will not satisfy the requirements of section 361 so as to come within the term "regulated investment company" for any taxable year unless it files with its return on Form 1120 for the taxable year an election to be a regulated investment company. The election once made is irrevocable, and if for any given year the investment company satisfies the other requirements of section 361 it will be considered a regulated investment company.

**I. Consolidated returns.**—Subject to the provisions of section 141 and the regulations, an affiliated group of corporations may make a consolidated income tax return in lieu of separate returns.

The making of a consolidated return shall be upon the condition that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income tax regulations prescribed under section 141 (b) prior to the last day prescribed by law for the filing of such return.

The common parent corporation, when filing a consolidated income tax return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each subsidiary must prepare two duplicate originals of Form 1122 consenting to the regulations and authorizing the making of the return on its behalf for the taxable year. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated

return prepared in a form similar to that required for reconciliation of surplus.

**J. Surtax on improperly accumulated surplus.**—In order to prevent accumulation of earnings or profits for the purpose of enabling shareholders to avoid the surtax on individuals, section 102 provides an additional tax upon the net income of corporations formed or utilized for the purpose of such tax avoidance. This additional tax is equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of \$100,000, plus 38½ percent of the undistributed section 102 net income in excess of \$100,000. (For definition of "undistributed section 102 net income," etc., see section 102.)

**K-(1). Personal holding companies.**—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations classified as personal holding companies. Every personal holding company must file an additional return on Form 1120H.

Section 501 (a) (1) and (2) defines a "personal holding company" as any corporation if at least 80 percent (see modifications in section 501 (a) (1)) of its gross income for the taxable year is personal holding company income as defined in section 602, and 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. (See sections 500-511.)

**K-(2). Foreign personal holding companies.**—Section 337 (a) requires that the undistributed supplement P net income of a foreign personal holding company, as defined in section 331, shall be included as a dividend in the gross income of the United States shareholders in the amount provided by subsection (b). Form 1120H is not required, but monthly and annual information returns must be filed by the officers, directors, and certain United States shareholders as provided by sections 338 and 339.

A foreign corporation which is a personal holding company, as defined in section 501 but not within the definition of section 331, is subject to the surtax imposed by section 500 and must file an additional return on Form 1120H.

**K-(3). Stock ownership in foreign corporations.**—In addition to the information to be shown in Schedule E of the return, a corporation owning any stock of a foreign corporation must attach a statement showing the name and address of each company and the total number of shares of each class of outstanding stock owned during the taxable year. If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach a statement setting forth in complete detail the information required by section 337 (d).

**L. Balance sheets.**—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction I. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

**M. Forms other than prescribed by return.**—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 31, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as item 31, page 1.

## N. KIND OF BUSINESS

Page 3

In answering the question, "Kind of business," on page 1, give a brief outline of your predominant business activity, and also from the following list give the serial number of the business group which corresponds to your predominant business.

The business group in which your predominant business falls is that which most nearly describes the activity accounting for the largest percentage of "total receipts." "Total receipts" means the sum of gross sales (where inventories are an income-determining factor); gross receipts (where inventories are not an income-determining factor); and income from other sources required to be included in gross income.

Use the appropriate business group under the heading "FINANCE" whenever over 50 percent of the "total receipts" consists of investment income.

## MINING AND QUARRYING

## Metal mining:

1. Iron.
2. Copper.
3. Lead and zinc.
4. Gold and silver.
5. Other metal mining.

## Coal mining:

6. Anthracite.
7. Other coal mining.

## Crude petroleum and natural gas production:

8. Crude petroleum, natural gas, and natural gasoline production.
9. Oil and gas field service operations.

## Nonmetallic mining and quarrying:

10. Stone, sand, and gravel.
11. Other nonmetallic mining and quarrying.

## MANUFACTURING

## Food and kindred products:

12. Bakery products.
13. Confectionery products, including chocolate and cocoa products.
14. Canning and preserving of fruits, vegetables, and sea foods.
15. Meat products.
16. Grain-mill products, except cereal preparations.
17. Cereal preparations.
18. Dairy products, except market milk dealers.
19. Sugar, cane and beet.
20. Other, including ice and flavoring syrups.

## Beverages:

21. Malt liquors and malt.
22. Distilled, rectified, and blended liquors.
23. Wine.
24. Nonalcoholic beverages, including carbonated water.

## Tobacco manufactures:

## Textile-mill products:

25. Cotton manufactures (in the gray).
26. Woolen and worsted manufactures, including dyeing and finishing.
27. Silk manufactures.
28. Rayon manufactures.
29. Knit goods.
30. Hats, except cloth and millinery.
31. Carpets and other floor coverings.
32. Dyeing and finishing textiles, except woolen and worsted.
33. Other textile-mill products.

## Apparel and other finished products made from fabrics and similar materials:

34. Men's and boys' clothing and furnishings, except fur and rubber.
35. Women's clothing and accessories; children's and infants' wear, etc.; except fur and rubber.
36. Fur goods and fur products.
37. Millinery.
38. Other apparel, etc.

## Leather and products:

39. Leather, tanned, curried, and finished.
40. Footwear, other than rubber.
41. Other leather products, including leather gloves and mittens.

## Rubber products:

42. Tires and inner tubes.
43. Other rubber goods, including rubberized fabrics and rubber clothing.

## Lumber and timber bark products:

44. Logging camps and sawmills.
45. Planing mills.

## Furniture and finished lumber products:

46. Furniture (wood and metal).
47. Partitions, shelving, cabinet work and office and store fixtures.
48. Wooden containers, barrels, boxes, etc.
49. Matches, regardless of material.
50. Other, including cork products.

## Paper and allied products:

51. Pulp, paper, and paperboard mills.
52. Pulp goods and converted paper products.

## Printing, publishing, and allied industries:

53. Newspapers.
54. Periodicals.
55. Books and music.
56. Commercial printing.
57. Other printing, publishing, etc.

## Chemicals and allied products:

58. Paints, varnishes, and colors.
59. Soap and glycerin.
60. Drugs, toilet preparations, etc.
61. Rayon (as raw material) and allied products.
62. Fertilizers.
63. Animal and vegetable oils, except lubricants or cooking and salad oils.
64. Plastic materials.
65. Industrial chemicals, except plastic materials.
66. Other chemical products.

## Petroleum and coal products:

67. Petroleum refining.
68. Other.

## Stone, clay, and glass products:

69. Cut stone and stone products.
70. Structural clay products.
71. Pottery, porcelain, etc.
72. Glass and glass products.
73. Cement.
74. Concrete, gypsum, and plaster products (including lime).
75. Abrasives, asbestos, and miscellaneous nonmetallic mineral products.

## Iron, steel, and products:

76. Blast furnaces, steel works, and rolling mills.
77. Fabricated structural steel and ornamental metal work.
78. Tin cans and other tinware.
79. Cutlery, tools (except machine tools), general hardware.
80. Heating apparatus (except electric), and plumbers' supplies, including enameled iron sanitary ware.
81. Firearms, guns, bowltizers, mortars, and related equipment.
82. Ammunition.
83. Tanks.
84. Sighting and fire-control equipment (except optical).
85. Ordnance and accessories, not elsewhere classified.
86. Other iron and steel products (not listed below), including metal stamping, foundry, and wire products.

## Nonferrous metals and their products:

87. Smelting, refining, alloying, rolling, and drawing of nonferrous metals.
88. Clocks and watches, including electric clocks.
89. Jewelry, silverware, and plated ware.
90. Other manufactures of nonferrous metals and of their alloys.

## Electrical machinery:

91. Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use and for incorporation in manufactured products.
92. Automotive electrical equipment and phonographs.
93. Communication equipment and appliances.
94. Electrical appliances.
95. Other electrical machinery, equipment, and supplies.

## Machinery, except transportation equipment and electrical machinery:

96. Special industrial machinery, except metal-working machinery.
97. General industry machinery.
98. Metal-working machinery, including machine tools.
99. Engines and turbines.
100. Construction, mining, and related machinery.
101. Agricultural machinery and tractors.
102. Office and store machines, equipment, and supplies.
103. Other machinery.

## Automobiles and equipment:

104. Automobiles and trucks, including bodies and industrial trailers.
105. Automobile parts and accessories (except electrical) and trailers for passenger cars.

## Transportation equipment, except automobiles:

106. Locomotives; railroad, street, and rapid transit cars; and equipment.
107. Aircraft and parts.
108. Ship and boatbuilding and repairing.
109. Motorcycles, bicycles, and parts.
110. Other transportation equipment.
111. Other manufacturing.

## PUBLIC UTILITIES

## Transportation:

112. Railroads, switching, and terminal companies, sleeping car and other passenger car service.
113. Railway express companies.
114. Street, suburban, and interurban railways (including companies operating bus lines in conjunction with street railways).
115. Taxicabs.
116. Other highway passenger transportation, including local bus lines.
117. Highway freight transportation, including local trucking and warehousing, and storage.
118. Air transportation and allied services.
119. Pipe-line transportation.
120. Water transportation.
121. Services incidental to transportation.

## Communication:

122. Telephone (wire and radio).
123. Telegraph (wire and radio) and cable.
124. Radio broadcasting and television.
125. Other public utilities:
126. Electric light and power.
127. Gas production and distribution, except natural gas production.
128. Water.
129. Other utilities.

## WHOLESALE TRADE

## Commission merchants:

130. Other wholesalers:
131. Food including wholesale market milk dealers.
132. Alcoholic beverages.
133. Apparel and dry goods.
134. Chemicals, paints, and drugs.
135. Hardware, electrical goods, plumbing and heating equipment and supplies.
136. Lumber and millwork.
137. Wholesalers not specified above.

## RETAIL TRADE

## General merchandise:

138. Limited-price variety stores.
139. Mail-order houses.
140. Other general merchandise stores.
141. Food stores, including retail market milk dealers.
142. Package liquor stores.
143. Drug stores.
144. Apparel and accessories.
145. Furniture, home furnishings, and equipment.
146. Eating and drinking places.

## Automotive:

147. Automobile and truck dealers.
148. Dealers in parts, accessories, tires, batteries, aircraft, motorboats, motorcycles.

## Filling stations:

149. Hardware.
150. Lumber and building materials and equipment, fuel and ice dealers.
151. Other retail trade.

## SERVICE

152. Hotels, rooming houses, camps, and other lodging places.

## Personal service:

153. Laundries, cleaners, and dyers.
154. Photographic studios, including commercial photography.
155. Other personal service.

## Business service:

156. Advertising.
157. Other business service.
158. Automotive repair services and garages.
159. Miscellaneous repair services and hand trades.

## Motion pictures:

160. Production, distribution, and service industries.
161. Motion picture theaters.
162. Amusement, recreation, and related services (other than motion pictures).
163. Other services, including schools.

## FINANCE

164. Banks and trust companies.
165. Long-term credit agencies other than banks, including mortgage companies.

166. Short-term credit agencies other than banks.
167. Sales, finance and industrial credit.

## Personal credit:

168. Other short-term credit agencies.

## Investment trust and investment companies:

169. (Companies which derived 50 percent or more of "total receipts" from investments and which at no time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock).

170. Management type.
171. Fixed or semi-fixed type.
172. Installment investment plans and guaranteed face amount certificates.

173. Mineral, oil, and gas royalty companies.

## Other investment companies, including holding companies:

174. Companies which derived 80 percent or more of "total receipts" from investments and which at no time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.
175. Companies which derived less than 80 percent but more than 50 percent of "total receipts" from investments.

176. Security, commodity-exchange, and over-the-counter brokers and dealers.
177. Other finance.

## INSURANCE

## Carriers:

178. Life.
179. Mutual other than life or marine or fire insurance companies issuing perpetual policies.
180. Other than life or mutual and mutual marine and mutual fire insurance companies issuing perpetual policies.
181. Agents, brokers, and services.

## REAL ESTATE

182. Owner-operators of improved property and lessors of buildings.
183. Owners for improvement.
184. Trading for own account.
185. Agents, brokers, managers, etc.
186. Title abstract companies.
187. Lessee operators of improved property.

## LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS

188. Agricultural, forest, etc.
189. Mining, oil, etc.

## CONSTRUCTION

190. General contractors.
191. Special trade contractors (mechanics).

## AGRICULTURE, FORESTRY, AND FISHERY

192. Forestry, including logging camps.
193. Fishery.
194. Agriculture and services.

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**SPECIFIC INSTRUCTIONS**

(Numbered to correspond with item numbers on page 1 of return)

**2. Cost of goods sold.**—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market, whichever is lower. The basis properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "M," immediately before the amount column in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 13 on page 3 the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election.

Any corporation using the elective inventory method under section 22 (d) and electing to take advantage of the provisions of section 22 (d) (6) (relating to involuntary liquidation and replacement of inventory) is required to make its election in that respect at the time of filing its income tax return for the year of liquidation, to notify the Commissioner to that effect, and to establish to his satisfaction the involuntary character of the inventory liquidation reflected by the accounts for the year, as prescribed in section 22 (d) and the regulations thereunder.

**8. Interest on corporation bonds, etc.**—Enter interest on bonds, debentures, notes, or certificates or other evidence of indebtedness, issued by any corporation and bearing interest, with interest coupons or in registered form. Do not include interest on any such obligations which constitute stock in trade of the taxpayer or any such obligations of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 7. (See instruction 9 for amortization of bond premium.)

**9. Interest on obligations of the United States, etc.**—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 19, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The amount of interest reported on line 19 (a) (2), (iii), Schedule M, should be entered as item 9 (a), page 1. The total of the interest reported on line 19 (a) (3), (ii), Schedule M, should be entered as item 9 (b), page 1. The total amount of interest reported as item 9 (a) and (b) is allowable as a credit against net income, and such total should be entered as item 32, page 1. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 9 (c), page 1.

Section 23 (e) makes provision for the deduction of amortization of bond premium by the owner of a bond. The term "bond" is defined by section 125 (d) as any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 125 provides that amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to the income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and surtax) amortization of the premium is elective. With respect to partially tax-exempt bonds (the interest on which is subject only to the surtax), if the taxpayer is a corporation, amortization is mandatory. Such election shall be made by the taxpayer by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds

of such class (or classes) thereafter acquired by him, and shall be binding for all subsequent taxable years, unless upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond. No deduction is allowed on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bond. An election exercised in the current year or a prior year is binding for all subsequent years.

**Noninterest-bearing obligations issued at a discount.**—Taxpayers on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayer so electing shall report such income as interest in item 7, 8, or 9, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income.

**10. Rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper items of deductions on page 1.

**11. Royalties.**—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as item 26, page 1.

**12. Gains and losses from sales or exchanges of capital assets and other property.**—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to each of the five succeeding taxable years and treated in each such five succeeding taxable years as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

**Definition of capital assets.**—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation, provided in section 23 (f), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

**Classification of capital gains and losses.**—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedules

C and D); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedules C and D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

**Losses on securities becoming worthless.**—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

**Definition of securities.**—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (3) and (5).)

**Losses on stocks or stock rights becoming worthless.**—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

**Losses not allowable.**—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation

preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331. (See paragraph (1) (B) and (C) of section 24 (b).) (For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).)

**Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.**—The term "property used in the trade or business" as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitations of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

**Alternative tax.**—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14, and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to surtax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

**Bonds, etc., losses of banks.**—In the case of a bank, as defined in section 104, if the losses of the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidence of indebtedness, issued by any corporation (including one issued by a government or political subdivision thereof) with interest coupons or in registered form, exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income.

**14. Other income.**—List all other income not reported elsewhere in the return. War loss recoveries received during the year should be determined in accordance with section 127 and the applicable regulations.

**18. Rent.**—Enter rent paid or accrued for business property in which the corporation has no equity.

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**19. Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

**20. Bad debts.**—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid wages, salaries, rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the deduction as a bad debt is sought to be made or for a previous year.

**21. Interest.**—Enter interest paid or accrued on business indebtedness. Do not include in item 21 interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. (See also General Instruction C with reference to deductions for accrued interest and expenses.)

**22. Taxes.**—Enter taxes paid or accrued during the taxable year and fill in Schedule H. Corporations rendering returns on a cash basis should include as a deduction the amount of any declared value excess-profits tax actually paid within the taxable year. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 37, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer.

**23. Contributions or gifts paid.**—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) The United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes; (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, veteran rehabilitation service, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation payment of which is made within a taxable year beginning after the date of the end of the war, as proclaimed by the President, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; or (3) posts or organizations of war veterans, or auxiliary units of, or trusts or foundations for, any such posts or organizations, if such posts, organizations, units, trusts, or foundations are organized in the United States or any of its possessions, and if no part of their net earnings inure to the benefit of any private shareholder or individual. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. Do not deduct as a business expense charitable contributions which come within the above description, but which might be allowable, in whole or in part, because of the limitation contained in section 23 (q). List organizations and amounts contributed to each in Schedule I.

**24. Losses by fire, storm, shipwreck, or other casualty, or theft.**—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Losses should be explained in an attached schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

**25. Depreciation.**—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property (1) used in the trade or business, or (2) held for production of income, by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule J. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer. (See sections 23 (1) and 114.)

**26. Depletion of mines, oil and gas wells, timber, etc.**—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See section 23 (m) and section 114 (b), as amended by the Revenue Act of 1943.)

**27. Net operating loss deduction.**—The net operating loss deduction is the net operating loss carry-over reduced by certain adjustments to prevent the deduction of losses absorbed by income not taxed. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income (computed as provided in section 122) in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income. For the purpose of ascertaining the first, second, or third preceding taxable year, a fractional part of a year which is a taxable year under section 48 (a) is a preceding taxable year.

Every corporation claiming a net operating loss deduction for any taxable year shall file with its return for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed schedule showing the computation of the net operating loss deduction.

**Steps in computation of net operating loss deduction.**—There are three steps in the ascertainment of the net operating loss deduction. The first is the determination of the net operating loss, if any, for the two preceding taxable years. The second is the computation of the net operating loss carry-over. The third is the conversion of the net operating loss carry-over into the net operating loss deduction.

**(1) Net operating loss.**—A net operating loss is sustained by a corporation in any taxable year if and to the extent that, for such year, there is an excess of deductions allowed by chapter 1 over gross income, both computed with the following exceptions, additions, and limitations:

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(1) The deduction for depletion shall not exceed the amount which would be allowable if computed without reference to discovery value or to percentage depletion under section 114 (b) (2), (3), or (4);

(2) There shall be included in computing gross income the amount of interest received which is wholly exempt from the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(3) No net operating loss deduction shall be allowed;

(4) The amount deductible on account of losses from sales or exchanges of capital assets shall not exceed the amount includible on account of the gains from the sales or exchanges of capital assets; and

(5) There shall be allowed as a deduction the amount of tax imposed by Subchapter E of Chapter 2 paid or accrued within the year (subject to the rules specified in section 122 (d) (6)).

(II) **Net operating loss carry-over.**—If for any taxable year the taxpayer has a net operating loss, such net operating loss shall be a net operating loss carry-over for each of the two succeeding taxable years, except that the carry-over in the case of the second succeeding taxable year shall be the excess, if any, of the amount of such net operating loss over the net income for the intervening taxable year computed (A) with the exceptions, additions, and limitations, as prescribed in paragraph (I) of this instruction, and (B) by determining the net operating loss deduction for such intervening taxable year without regard to such net operating loss and without regard to any net operating loss carry-back. For the purposes of the preceding sentence, the net operating loss for any taxable year beginning after December 31, 1941, shall be reduced by the sum of the net income for each of the two preceding taxable years (computed for each such preceding taxable year with the exceptions, additions, and limitations as prescribed in paragraph (I) of this instruction, and computed by determining the net operating loss deduction without regard to such net operating loss or to the net operating loss for the succeeding taxable year).

(III) **Conversion of net operating loss carry-over into net operating loss deduction.**—The net operating loss deduction for any taxable year is the net operating loss carry-over to such year, computed as prescribed in paragraph (II) of this instruction, reduced by the excess of the net income for such taxable year (computed in accordance with the same exceptions, additions, and limitations as are applicable in the computation of a net operating loss) over the normal-tax net income computed without regard to the exceptions, additions, and limitations applicable in the computation of a net operating loss, except that no net operating loss deduction may be taken into account, and no credit under section 26 (e) may be allowed.

(IV) **Net operating loss carry-back.**—Section 122 (b) (1) provides that a net operating loss for any taxable year beginning on or after January 1, 1942, may be carried back to the two preceding taxable years (but not to any taxable year beginning before January 1, 1941), and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any taxable year is first used as a carry-back and, to the extent not so used, may be carried forward to the two succeeding years.

**Net operating loss deduction in case of insurance companies.**—The benefit of the deduction for net operating losses provided by section 23 (s), computed under section 122, shall be allowed to insurance companies subject to the tax imposed by section 204.

**Denial of deductions to section 102 corporations.**—In ascertaining the tax basis for corporations subject to the provisions of section 102, the "section 102 net income" shall be computed without the net operating loss deduction.

**Denial of deductions to regulated investment companies.**—A regulated investment company is not allowed, under section 362 (b), the net operating loss deduction provided in section 23 (s).

**28. Amortization.**—A corporation is entitled, at its election, to a deduction with respect to the amortization of the adjusted basis of an emergency facility. A statement of the pertinent facts should be filed with the taxpayer's election to take amor-

tization deductions with respect to such facility. (See section 124 and the regulations thereunder.)

**29. Other deductions.**—Enter in Item 29 (a) the total amount paid or incurred during the year for advertising. Expenditures for advertising, to be deductible, must be ordinary and necessary and bear a reasonable relation to the business activities in which the corporation is engaged.

Enter in Item 29 (b) the total amount deductible under section 23 (p). A corporation claiming a deduction under section 23 (p) must submit with its return, in addition to the information specified in the regulations concerning such deduction, a summary statement showing the following information for each plan: (a) type of plan (e.g., pension trust, annuity plan, profit-sharing trust, stock bonus trust, or other plan deferring the receipt of compensation); (b) amount deductible in the taxable year for contributions made in the taxable year; (c) amount deductible in the taxable year under section 23 (p) (1) for contributions made in a prior taxable year beginning after December 31, 1941; (d) amount deductible in the taxable year under section 23 (p) (2) for contributions made to a pension trust in a taxable year beginning before January 1, 1942; and (e) the total of (b), (c), and (d).

Enter in Item 29 (c) any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule K.

Do not deduct losses incurred in transactions which were neither connected with the corporation's trade or business nor entered into for profit.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt, shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

**31. Net income.**—Under the provisions of section 47 (c) (1), if a corporation changes its accounting period, the net income for the short period between the close of the old accounting period and the date designated as the close of the new period shall be placed on an annual basis by multiplying the amount thereof by twelve and dividing by the number of months in the short period. The tax shall be such part of the tax computed on such annual basis as the number of months in the short period is of 12 months. Section 47 (c) (2) provides, however, that a taxpayer may file an application to reduce the tax by establishing the amount of its actual net income for the period of 12 months beginning with the first day of the short period, computing the tax on such net income, and taking as the tax such part of the tax so computed as the income determined for the short period is of the income for the 12 months, or if a corporation prior to the end of the 12-month period distributed substantially all its assets, then, in order to determine an actual 12-month income experience, there shall be used the 12-month period ending with the last day of the short period. A taxpayer using the 12-month period ending with the last day of the short period may claim in its return the benefits of section 47 (c) (2). The taxpayer is not, however, thereby relieved of the requirement that an application for the benefits of section 47 (c) (2) must be filed. The tax cannot be reduced below the amount of tax which would be due if the income for the short period was not placed on an annual basis.

**37. Credit for taxes.**—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 37, page 1, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled to the benefits of section 251, and corporations organized under the China Trade Act, 1922, are not allowed this credit.

## TAX COMPUTATION INSTRUCTIONS

## NORMAL TAX ON CORPORATIONS

**Normal-tax net income.**—The term "normal-tax net income" means the adjusted net income minus the credit for dividends received provided in section 26 (b).

**Dividends received credit.**—The credit allowed by section 26 (b) is an amount equal to 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, but not in excess of 85 percent of the adjusted net income. The credit allowed by section 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1932, or from a corporation which under section 251 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within a possession of the United States.

**Rates on normal-tax net income.**—Sections 13 and 14 impose a normal tax on every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) foreign corporations; and (4) regulated investment companies) at the following rates:

If normal-tax net income is:	The normal tax shall be:
Not over \$5,000	15% of the normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 19% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$4,250 plus 31% of excess over \$25,000

If the normal-tax net income is more than \$50,000, the normal tax shall be 24% of the entire amount of such normal-tax net income.

**Insurance companies other than life or mutual.**—All insurance companies (other than life or mutual insurance companies or foreign insurance companies not carrying on an insurance business within the United States), including mutual marine insurance companies, and mutual fire insurance companies insuring perpetual policies, are subject to the taxes imposed by section 204 (a) (1) at the rates specified in section 13, section 14 (b), and in section 15 (b). The net income of such insurance companies is defined in section 204 (b) (2), and differs from the net income of other corporations. (For what constitutes normal-tax net income see section 13 (a) (2).) (For the definition of surtax net income see section 15 (a).) In computing the normal-tax net income and corporation surtax net income, the credits provided in section 26 shall be allowed in the manner and to the extent provided in section 13 (a) and section 15 (a).

**Foreign corporations.**—Section 14 (c) provides for a tax on foreign corporations engaged in trade or business within the United States equal to 24 percent of the normal-tax net income, irrespective of the amount. In the case of foreign corporations not engaged in trade or business within the United States, the tax is as provided in section 231 (a).

## SURTAX

**Surtax net income.**—The term "surtax net income" means the net income minus the credit for dividends received provided in section 26 (b), and minus, in the case of a public utility, the credit for dividends paid on its preferred stock provided in section 26 (h). For the purpose of section 15 (a), dividends received on the preferred stock of a public utility shall be disregarded in computing the credit for dividends received provided in section 26 (b).

**Rates on surtax net income.**—Section 15 (b) imposes a surtax upon the surtax net income of every corporation (except a Western Hemisphere Trade Corporation as defined in section 109), and except (1) nonresident foreign corporations, (2) insurance companies, and (3) regulated investment companies, at the following rates:

If surtax net income is:	The surtax shall be:
Not over \$25,000	6% of the surtax net income
Over \$25,000 but not over \$50,000	\$1,500 plus 22% of the excess over \$25,000

If the surtax net income is more than \$50,000, the surtax shall be 14% of the entire amount of such surtax net income.

In any case in which a consolidated income tax return is made or is required to be made, the surtax imposed by section 15 or section 204 upon an affiliated group shall first be computed under such section upon the basis of the consolidated corporation surtax net income and the amount so determined shall then be increased by 2 percent of the consolidated surtax net income.

## TAX ON REGULATED INVESTMENT COMPANIES

**Method of taxation.**—An investment company satisfying the requirements of section 361, and filing with its return an election

to be a regulated investment company, will be taxable under Supplement Q if it distributes during the taxable year to its shareholders as taxable dividends, other than capital gain dividends, an amount not less than 90 percent of its net income for the taxable year computed without regard to net long-term and net short-term capital gains, and complies for such year with prescribed rules and regulations for the purpose of ascertaining the actual ownership of its outstanding stock.

**Supplement Q net income.**—The term "Supplement Q Net Income" means the adjusted net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the basic surtax credit (excluding capital gain dividends) computed under section 27 (b) without the application of paragraphs (2) and (3). For the purposes of this paragraph, the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

**Supplement Q surtax net income.**—The term "Supplement Q Surtax Net Income" means the net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the dividends (other than capital gain dividends) paid during the taxable year increased by the consent dividend credit provided by section 28. For the purposes of this paragraph the amount of dividends paid shall be computed in the same manner as provided in subsections (d), (e), (f), (g), (h), and (i) of section 27 for the purpose of the basic surtax credit provided in section 27; and the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

**Capital gain dividend.**—Section 362 (b) (7) defines the term "Capital Gain Dividend" as any dividend or part thereof which is designated by the company as a capital gain dividend in a written notice mailed to its shareholders at any time prior to the expiration of 30 days after close of its taxable year. If the aggregate amount so designated with respect to a taxable year of the company is greater than the excess of the net long-term capital gain over the net short-term capital loss of the taxable year, the portion of each distribution which shall be a capital gain dividend shall be only that proportion of the amount so designated which such excess of the net long-term capital gain over the net short-term capital loss bears to the aggregate amount so designated. Submit a copy of written notice to stockholders.

**Tax computation.**—Regulated investment companies should substitute the following schedule for computation schedules on page 3 of Form 1120:

1. Adjusted net income.....	\$.....
2. Add: Net operating loss deduction.....	.....
3. Total of lines 1 and 2.....	\$.....
4. Less: Excess of net long-term capital gain over net short-term capital loss.....	.....
5. Adjusted net income computed under section 362 (b) (1).....	\$.....
6. Less: Basic surtax credit (excluding capital gain dividends) computed without regard to paragraphs (2) and (3) of section 27 (b).....	.....
7. Supplement Q net income.....	\$.....
8. Normal tax (24 percent of line 7).....	\$.....
9. Net income.....	\$.....
10. Add: Net operating loss deduction.....	.....
11. Total of lines 9 and 10.....	\$.....
12. Less: Excess of net long-term capital gain over net short-term capital loss.....	.....
13. Net income computed under section 362 (b) (2).....	\$.....
14. Less: Dividends (other than capital gain dividends) paid including consent dividend credit.....	.....
15. Supplement Q surtax net income.....	\$.....
16. Surtax (14 percent of line 15).....	\$.....
17. Net long-term capital gain.....	\$.....
18. Less: Net short-term capital loss.....	\$.....
19. Capital gain dividends paid.....	\$.....
20. Total of lines 18 and 19.....	\$.....
21. Excess subject to tax (line 17 minus line 20).....	\$.....
22. Tax (25 percent of line 21).....	\$.....
23. Total tax in lines 8, 16, and 22 (Enter as item 36, page 1, Form 1120).....	\$.....



FORM 1120 L  
Treasury Department  
Internal Revenue Service

UNITED STATES  
LIFE INSURANCE COMPANY INCOME TAX RETURN

1947

FOR COMPANIES ISSUING LIFE INSURANCE AND ANNUITY  
CONTRACTS; COMBINED LIFE, HEALTH, AND  
ACCIDENT INSURANCE CONTRACTS; OR  
NONCANCELLABLE CONTRACTS OF HEALTH  
AND ACCIDENT INSURANCE

FOR CALENDAR YEAR 1947

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1948  
PRINT PLAINLY COMPANY'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number)

(State)

Do Not Write in These Spaces

File  
Code  
Serial  
Number  
District  
(Collector's Stamp)

Cash Check M. O. Cert. of Ind.  
(First Payment)

GROSS INCOME		1. INTEREST RECEIVED	2. ACCRUAL OF DISCOUNT	3. AMORTIZATION OF PREMIUM	4. TOTAL (In Case of Item 1, Column 1 Plus Column 2 Less Column 3)
1. Interest on:					
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.					
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.					
(c) Obligations of the United States issued on or before September 1, 1917.					
(d) Treasury Notes issued prior to December 1, 1940; Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941.					
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less (issued prior to March 1, 1941).					
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 (issued prior to March 1, 1941).					
(g) Obligations of instrumentalities of the United States (other than obligations to be reported to line (b) above) issued prior to March 1, 1941.					
(h) Treasury Notes issued on or after Dec. 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule.)					
(i) Loans, notes, mortgages, bank deposits, etc.					
TOTALS					
2. Dividends on stock of:					
(a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*					
(b) Foreign corporations.					
(c) Other corporations.					
3. Rents. (Attach schedule).					
4. TOTAL INCOME IN ITEMS 1 TO 3.					
DEDUCTIONS					
5. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), (e), column 4).					
6. Investment expenses. (Attach schedule).					
7. Taxes.					
8. Real estate expenses.					
9. Depreciation. (Attach schedule).					
10. TOTAL DEDUCTIONS IN ITEMS 5 TO 9.					
11. Net income (item 4 minus item 10).					
12. Less: Interest partially exempt from tax (item 1 (f) and (g), column 4).					
13. Adjusted net income.					
14. Less: Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13).					
15. Normal-tax net income.					
16. Less: Reserve and other policy liability credit (item 15 multiplied by _____).					
17. Balance (item 15 minus item 16).					
18. Plus: Amount of adjustment for certain non-life insurance reserves.					
19. Adjusted normal-tax net income.					
*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 221 of the Internal Revenue Code, which dividends should be included in item 2 (c).					
COMPUTATION OF TAX					
NORMAL TAX COMPUTATION					
COMPANIES WITH ADJUSTED NORMAL-TAX NET INCOMES NOT OVER \$50,000					
20. Adjusted normal-tax net income (item 19).					
21. Portion of item 20 (not in excess of \$5,000); and tax at 15 percent.				15%	
22. Portion of item 20 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent.				17%	
23. Portion of item 20 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent.				19%	
24. Portion of item 20 (in excess of \$25,000); and tax at 31 percent.				31%	
25. Total normal tax (total tax in column 3 of items 21, 22, 23, and 24).					
COMPANIES WITH ADJUSTED NORMAL-TAX NET INCOMES OVER \$50,000					
26. Adjusted normal-tax net income (item 19).					
27. Normal tax (24 percent of item 26).				24%	
SURTAX COMPUTATION					
28. Net income (item 11 above).					
29. Less: Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13 (excluding from the computation certain dividends on preferred stock of a public utility)).					
30. Surtax net income (item 28 minus item 29).					
31. Less: Reserve and other policy liability credit (item 30 multiplied by _____).					
32. Balance (item 30 minus item 31).					
33. Plus: Amount of adjustment for certain non-life insurance reserves.					
34. Adjusted surtax net income.					
COMPANIES WITH ADJUSTED SURTAX NET INCOMES NOT OVER \$25,000					
35. Portion of item 34 (not in excess of \$25,000); and tax at 6 percent.				6%	
36. Portion of item 34 (in excess of \$25,000); and tax at 22 percent.				22%	
37. Total surtax (total in column 3 of items 35 and 36).					
COMPANIES WITH ADJUSTED SURTAX NET INCOMES OVER \$25,000					
38. Adjusted surtax net income (item 34).					
39. Surtax (14 percent of item 38).				14%	
40. Total income tax (item 25 or 27 plus item 37 or 39, whichever is applicable).					
41. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation.					
42. Balance of income tax.					



## Schedule A.—DATA FOR RESERVE AND OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR (See instruction 16)

Nature of Reserve (Life, Accident, Etc.) (1)	Assumed Mortality or Withdrawal Table (2)	Assumed Interest Rate (3)	Method of Computation (Include Formula) (4)	Amount of Adjusted Reserve at Beginning of Taxable Year (5)	Amount of Adjusted Reserve at End of Taxable Year (6)	Mean of Columns (5) and (6) (7)	Column (2) Times Column (7) (8)
1.							
2.							
3.							
4.							
5.							
6. TOTALS							

7. Average rate of interest assumed in computing life insurance reserves (total of column 8 above divided by total of column 7 above).....%

8. 35 percent of line 7.....%

9. 2.1125 percent. (65 percent of 3 1/4 percent)..... 2.1125%

10. Reserve earnings rate (line 8 above plus line 9 above).....%

11. Total of column 7 multiplied by line 10 above.....\$

12. 2 percent of the reserve held for deferred dividends.....\$

13. Interest paid.....\$

14. TOTAL OF LINES 11, 12, AND 13 ABOVE.....\$

15. Net income (item 11, page 1).....\$

16. Interest wholly exempt from tax (item 5, page 1).....\$

17. Adjustment for unearned premiums and unpaid losses on non-life insurance reserves (item 18, page 1).....\$

\* In the case of reserves computed on a preliminary term basis, 107% of the amount of the reserve.

## Schedule B.—INVESTED ASSETS BOOK VALUES (See instruction 6)

(Schedule B need not be filed if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of taxable year	2. End of taxable year
1. Real estate.....	\$.....	\$.....
2. Mortgage loans.....		
3. Collateral loans.....		
4. Policy loans, including premium notes.....		
5. Bonds of domestic corporations.....		
6. Stocks of domestic corporations.....		
7. Government obligations, etc.: (a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions (b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941 (c) Obligations of the United States issued on or before September 1, 1937 (d) Treasury Notes issued prior to December 1, 1945; Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941 (e) United States Savings Bonds and Treasury Bonds owned to the principal amount of \$5,000 or less issued prior to March 1, 1941 (f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941 (g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941 (h) Treasury Notes issued on or after December 1, 1945, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof		
8. Bank deposits bearing interest.....		
9. Other interest-bearing assets (attach statement).....		
10. TOTALS OF LINES 1 TO 9.....	\$.....	\$.....
11. Total of columns 1 and 2, line 10.....	\$.....	\$.....
12. Mean of the invested assets for the taxable year (one-half of line 11).....	\$.....	\$.....
13. One-fourth of 1 percent of the mean of the invested assets.....	\$.....	\$.....
14. Income base (item 4, page 1, minus items 7, 8, and 9, page 1).....	\$.....	\$.....
15. 3 1/4 percent of line 12.....	\$.....	\$.....
16. Excess (if any) of line 14 over line 15.....	\$.....	\$.....
17. One-fourth of line 16.....	\$.....	\$.....
18. Limit on deduction for investment expenses (line 13 plus line 17).....	\$.....	\$.....

1. Date of incorporation.....

2. State or country.....

3. Did the company file a return under the same name for the preceding taxable year?.....

4. State the amount of deferred dividend funds at the end of the taxable year, exclusive of any amount held for payments during the following taxable year: \$.....

5. Is this a consolidated return?..... (If so, procure from the collector of internal revenue for your district Form 961, Affiliations Schedule, which shall be filed in, sworn to, and filed as a part of this return.)

6. If this is not a consolidated return, (a) did the company own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign?.....; or (b) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of your voting stock?..... (If either answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.)

7. Did the company pay to any officer or employee of the company salary, commission, bonus, or other compensation for personal services rendered, in an aggregate amount in excess of \$75,000?..... (If answer is "yes," attach Schedule F-1.) (See General Instruction I-3.)

8. Did the company make a return of information on Forms 1000 and 1000 or Form W-2s for the calendar year 1947 (see General Instruction H)?..... (Answer "yes" or "no.")

9. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation?..... (If answer is "yes," attach statement required by General Instruction I.)

## AFFIDAVIT (See instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ..... day of ..... 194.....



(Signature of officer administering oath)

(Title)



(President or other principal officer) (State title)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

## AFFIDAVIT (See instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ..... day of ..... 194.....



(Signature of officer administering oath)

(Title)

(Signature of person preparing the return)

(Signature of person preparing the return)

(Name of firm or employer, if any)

1947

## INSTRUCTIONS FOR FORM 1120L

## UNITED STATES LIFE INSURANCE COMPANY INCOME TAX RETURN

1947

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

## GENERAL INSTRUCTIONS

## A. COMPANIES REQUIRED TO FILE A RETURN

Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance, and the life insurance reserves, plus unearned premiums and unpaid losses on noncancellable life, health, or accident policies not included in life insurance reserves, of which comprise more than 50 percent of its total reserves, shall file a return on this form. (See section 201.)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

## B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1947, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

## C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

## D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1948.

## E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 2.

## F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1948; the second installment on or before June 15, 1948; the third installment on or before September 15, 1948; and the fourth installment on or before December 15, 1948.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

## G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

## H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$500 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments included on Form W-2, provided copies of withholding statements on Form W-2a are furnished with the last return (Form W-1) for 1947. If a portion of such wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099. The return on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

## I. INFORMATION BY CORPORATIONS

I-1. Contemplated dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 1066 to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148(d).)

I-2. Distributions in liquidation.—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148(c).)

I-3. Compensation of officers and employees.—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

## J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such companion and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337(d).

## K. ANNUAL STATEMENT

A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners and paid for the year 1947, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company.

## L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

## 1. INTEREST

Enter interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

## 2. DIVIDENDS

Enter as item 2(a) the amount received as dividends from a domestic corporation which is subject to taxation under Chapter I other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2(b) dividends from foreign corporations. Enter as item 2(c) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1(g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

## 3. RENTS

Enter rents received from tenants.

## 5. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22(b)(4).

See Specific Instruction 12 with respect to partially tax-exempt interest which is allowed as a credit against net income.

## 6. INVESTMENT EXPENSES

Enter expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule B, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3½ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 201(c)(7)(B).)

## 7. TAXES

Enter taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 201(c)(7)(C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. (For limitation on deduction, see Instruction 10 (b).)

## 8. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. (For limitation on deduction, see Instruction 10 (b).)

## 9. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event, the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 201(c)(1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23(b), 114, and 201(c)(7)(D).)

For limitation on deduction, see Instruction 10 (b) below.

## 10. TOTAL DEDUCTIONS

(a) Enter the total of items 5 to 9, inclusive.

(b) Limitation on deductions relating to real estate owned and occupied.—The deduction included in items 7 to 9 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (d) of section 201) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) Items not deductible.—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

## 12, 14, and 16. CREDITS AGAINST NET INCOME

Enter as item 12 the amount of interest included in gross income which is partially exempt from taxation and for which credit is allowed under the provisions of section 26(a).

Enter as item 14, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 14) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 13). (See section 26(b).)

Enter as item 16 the product of the normal-tax net income and the figure proclaimed by the Secretary for determining the reserve and other policy liability credit. (See section 202(b).)

Data for succeeding taxable year.—The following data shall be furnished by every life insurance company in Schedule A for the computation of the figure, for the succeeding year, to be proclaimed by the Secretary to determine the reserve and other policy liability credit:

(1) Reserves (lines 1 to 6, inclusive, Schedule A).—List in Schedule A data pertaining to life insurance reserves. Describe fully the nature of the reserve, the method of computation, the interest rate used, and the amount of each such reserve at the beginning and end of the taxable year. Include mortality and morbidity reserves on noncancellable life, health, or accident contracts. Do not include pro rata unearned premiums or unpaid losses on cancellable accident and health contracts. For reserves computed on a

modified basis, such as Illinois Standard, or Select and Ultimate, list 107 percent of the amount of such reserves. (For definition of life insurance reserves, see section 29.201-4 of the regulations.) (For reserves computed on a modified basis, see section 29.201-6 of the regulations.)

(2) Reserve earnings rate.—Reserve earnings rate means a rate computed by adding 2 1/2 percent (65 percent of 3 1/2 percent) and 35 percent of the average rate of interest assumed in computing life insurance reserves. Enter as line 10, Schedule A.

(3) Reserve for deferred dividends.—Enter in line 12, Schedule A, an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

(4) Interest paid.—Enter in line 13, Schedule A, the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation, and all amounts in the nature of interest, whether or not guaranteed, paid within the taxable year on insurance contracts (or contracts arising out of insurance contracts) which do not involve, at the time of payment, life, health, or accident contingencies. Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on deferred dividends which were included under (3) above.

## 18. ADJUSTMENT FOR CERTAIN RESERVES

For companies writing contracts other than life insurance or annuity contracts (either separately or combined with noncancellable health and accident insurance) add to the normal-tax net income and to the surtax net income 3 1/2 percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves, but not less than 3 1/2 percent of unpaid losses plus 3 1/2 percent of 25 percent of the net premiums written during the taxable year on such other contracts. (See sections 202 and 203.)

## 20 to 39. COMPUTATION OF TAX

Normal tax.—All life insurance companies (including foreign life insurance companies carrying on a life insurance business within the United States) are subject to the tax imposed by section 201(a)(1). The following table shows the normal tax imposed by section 201(a)(1) upon certain specified amounts of adjusted normal-tax net income—

If adjusted normal-tax net income is:	The normal tax shall be:
Not over \$5,000	15% of the adjusted normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 19% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$4,250 plus 31% of excess over \$25,000
Over \$50,000	24% of the adjusted normal-tax net income

Surtax.—For companies with adjusted surtax net income not over \$50,000 the surtax imposed by section 201(a) is 6 percent of the amount of the adjusted surtax net income not in excess of \$25,000, and 22 percent of the amount of the adjusted surtax net income in excess of \$25,000. For companies with adjusted surtax net incomes over \$50,000, the surtax is 14 percent of the amount of the adjusted surtax net income.

The terms "adjusted normal-tax net income" and "adjusted surtax net income" mean the normal-tax net income and the surtax net income, respectively, minus the "reserve and other policy liability credit" provided in section 202(b) and plus 3 1/2 percent of the unearned premiums and unpaid losses on contracts other than life insurance or annuity contracts written (either separately or combined with noncancellable health and accident insurance). (See Instruction 18.)

The term "normal-tax net income" means the adjusted net income minus the credit for dividends received provided in section 26(b).

The normal-tax net income and the corporation surtax net income of a foreign life insurance company carrying on life insurance business within the United States consists of that portion of its net income from the United States business (shown on the form approved for life insurance companies by the National Association of Insurance Commissioners) computed under the provisions of section 201.

The term "surtax net income" means the net income minus the credit for dividends received provided in section 26(b) (excluding certain dividends received on preferred stock of a public utility).

## 41. CREDIT FOR TAXES

If, in accordance with section 131(a), a credit is claimed by a domestic corporation in item 41, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

FORM 1120 M  
Treasury Department  
Internal Revenue Service

UNITED STATES  
**MUTUAL INSURANCE COMPANY INCOME TAX RETURN**

**1947**

**FOR MUTUAL INSURANCE COMPANIES OTHER  
THAN LIFE OR MARINE INSURANCE COMPANIES  
OR FIRE INSURANCE COMPANIES ISSUING  
PERPETUAL POLICIES  
FOR CALENDAR YEAR 1947**

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1948  
(PRINT PLAINLY COMPANY'S NAME AND ADDRESS)

(Do Not Write in These Spaces)

File  
Code  
Serial  
Number

District  
(Collector's Name)

Cash Check M. O. Cert. of Ind.  
(First Payment)

Lines and  
Instructions 14.

**GROSS INCOME**  
(Under Section 207 (a) (1) and (3))

1. Interest on:

- (a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.
- (b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.
- (c) Obligations of the United States issued on or before September 1, 1917.
- (d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941.
- (e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.
- (f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941.
- (g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941.
- (h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof (submit schedule).
- (i) Loans, notes, mortgages, bank deposits, etc.

TOTALS

2. Dividends on stock of:

- (a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code\*.
- (b) Foreign corporations.
- (c) Other corporations.

3. Rents. (Attach schedule)

4. Net gain from sale or exchange of capital assets (from Schedule C, Form 1120)

5. TOTAL INCOME IN ITEMS 1 TO 4.

**DEDUCTIONS**

6. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)

7. Investment expenses (attach schedule)

8. Taxes.

9. Real estate expenses.

10. Depreciation (attach schedule)

11. Interest.

12. Other capital losses (from Schedule D)

13. TOTAL DEDUCTIONS IN ITEMS 6 TO 12.

14. Net income (item 5 minus item 13)

15. Less: Interest partially exempt from tax (item 1 (f) and (g), col. 4)

16. Adjusted net income.

17. Less: Dividends received credit (85 percent of item 2 (a) but not in excess of 85 percent of item 16)

18. Normal-tax net income (item 16 minus item 17)

\*Exempt dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be included in item 2 (c).

**GROSS AMOUNT OF INCOME (under section 207 (a) (2))**

19. Total gross income in items 1 to 3, inclusive.

20. Net premiums

21. Total gross amount of income from interest, dividends, rents, and net premiums (item 19 plus item 20)

22. Less: Dividends to policyholders.

23. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)

24. Gross amount of income (item 21 minus items 22 and 23)

**TOTAL TAX**

25. Line 39, page 2.

26. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation.

27. Balance of tax.

**AFFIDAVIT. (See Instruction E.)**

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 1947.

NOTARIAL  
SEAL

(Signature of officer administering oath)

(Title)

CORPORATE  
SEAL

(President or other principal officer) (State title)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer)  
(State title)

**AFFIDAVIT. (See Instruction E.)**

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 1947.

NOTARIAL  
SEAL

(Signature of officer administering oath)

(Title)

10-10430-1

(Name of firm or employer, if any)

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## COMPUTATION OF TAX ON NET INCOME (Section 207 (a) (1) and (3))

NORMAŁ TAX COMPUTATION		Column 1	Col. 2 Rate	Column 3 Amount of Tax
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$3,000 and not over \$6,153.86				
1. Normal-tax net income (item 18, page 1).....	\$.....			
2. Normal tax (30 percent of excess of line 1 over \$3,000).....			30%	\$.....
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$6,153.86 and not over \$50,000				
3. Normal-tax net income (item 18, page 1).....	\$.....			
4. Portion of line 3 (not in excess of \$5,000); and tax at 15 percent.....	\$.....		15%	\$.....
5. Portion of line 3 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent.....	\$.....		17%	\$.....
6. Portion of line 3 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent.....	\$.....		19%	\$.....
7. Portion of line 3 (in excess of \$25,000); and tax at 31 percent.....	\$.....		31%	\$.....
8. Total normal tax (total tax in column 3 of lines 4, 5, 6, and 7).....				\$.....
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$50,000				
9. Normal-tax net income (item 18, page 1).....	\$.....			
10. Normal tax (24 percent of line 9).....			24%	\$.....
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$50,000 and not over \$100,000				
11. Normal-tax net income (item 18, page 1).....	\$.....			
12. Normal tax (48 percent of excess of line 11 over \$50,000).....			48%	\$.....
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$100,000				
13. Normal-tax net income (item 18, page 1).....	\$.....			
14. Normal tax (24 percent of line 13).....			24%	\$.....
SURTAX COMPUTATION				
15. Net income (item 14, page 1).....	\$.....			
16. Less: Dividends received credit (85 percent of item 2 (a), page 1, but not in excess of 85 percent of item 16, page 1 (excluding from the computation certain dividends received on preferred stock of a public utility)).....	\$.....			
17. Surtax net income (line 15 minus line 16).....	\$.....			
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$3,000 and not over \$6,000				
18. Surtax net income (line 17).....	\$.....			
19. Surtax (12 percent of excess of line 18 over \$3,000).....			12%	\$.....
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$6,000 and not over \$50,000				
20. Surtax net income (line 17).....	\$.....			
21. Portion of line 20 (not in excess of \$25,000); and tax at 6 percent.....	\$.....		6%	\$.....
22. Portion of line 20 (in excess of \$25,000); and tax at 22 percent.....	\$.....		22%	\$.....
23. Total surtax (total tax in column 3 of lines 21 and 22).....				\$.....
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$50,000				
24. Surtax net income (line 17).....	\$.....			
25. Surtax (14 percent of line 24).....			14%	\$.....
Interinsurers and reciprocal underwriters with surtax net incomes of over \$50,000 and not over \$100,000				
26. Surtax net income (line 17).....	\$.....			
27. Surtax (28 percent of excess of line 26 over \$50,000).....			28%	\$.....
Interinsurers and reciprocal underwriters with surtax net incomes of over \$100,000				
28. Surtax net income (line 17).....	\$.....			
29. Surtax (16 percent of line 28).....			16%	\$.....
30. Total normal tax and surtax under section 207 (a) (1) or (3) in column 3.....				\$.....
COMPUTATION OF TAX ON GROSS AMOUNT OF INCOME (SECTION 207 (a) (2)) (not applicable to interinsurers and reciprocal underwriters)				
Companies with gross amount of income of over \$75,000 and not over \$150,000				
31. Gross amount of income (item 24, page 1).....	\$.....			
32. Tax (2 percent of excess of line 31 over \$75,000).....			2%	\$.....
Companies with gross amount of income of over \$150,000				
33. Gross amount of income (item 24, page 1).....	\$.....			
34. Tax (1 percent of line 33).....			1%	\$.....
35. Tax under section 207 (a) (2) (line 32 or 34, whichever is applicable).....				\$.....
Tax under section 207 (a) (1), (2), or (3)				
36. Line 30 for interinsurers or reciprocal underwriters; line 30 or 35, whichever is greater, for others.....				\$.....
LIMITATION OF TAX UNDER SECTION 207 (a) (4)				
Companies with gross amount received from interest, dividends, rents, and premiums of over \$75,000 and less than \$125,000				
37. Limitation under section 207 (a) (4) (line 36 multiplied by the ratio which the amount over \$75,000 bears to \$50,000).....	\$.....			
38. Alternative tax (line 29, Schedule C) if less than line 36 or 37, whichever is applicable, and company is taxable under section 207 (a) (1) or (3).....	\$.....			
39. Total tax (line 36, 37, or 38, whichever is applicable).....	\$.....			

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Schedule A.—INVESTED ASSETS BOOK VALUES. (See instruction 7)  
(Schedule A need not be filed in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of Taxable Year	2. End of Taxable Year
1. Real estate.....	\$.....	\$.....
2. Mortgage loans.....		
3. Collateral loans.....		
4. Policy loans, including premium notes.....		
5. Bonds of domestic corporations.....		
6. Stocks of domestic corporations.....		
7. Government obligations, etc.:.....		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....		
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.....		
(c) Obligations of the United States issued on or before September 1, 1917.....		
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness, issued prior to March 1, 1941.....		
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.....		
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000, issued prior to March 1, 1941.....		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941.....		
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof.....		
8. Bank deposits bearing interest.....		
9. Other interest-bearing assets (attach statement).....		
10. Totals of lines 1 to 9.....	\$.....	\$.....
11. Total of columns 1 and 2, line 10.....		\$.....
12. Mean of the invested assets for the taxable year (one-half of line 11).....		\$.....
13. One-fourth of 1 percent of the mean of the invested assets.....		\$.....
14. Income base (item 5, page 1, minus items 8 to 12, inclusive, page 1).....		\$.....
15. 3¼ percent of line 12.....		\$.....
16. Excess (if any) of line 14 over line 15.....		\$.....
17. One-fourth of line 16.....		\$.....
18. Limit on deduction for investment expenses (line 13 plus line 17).....		\$.....

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

16-52250-1



## INSTRUCTIONS FOR FORM 1120M

**1947 UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1947**

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

## GENERAL INSTRUCTIONS

## A. COMPANIES REQUIRED TO FILE A RETURN

Every mutual insurance company other than a life or marine insurance company and other than a fire insurance company subject to the tax imposed by section 204 (except a foreign mutual insurance company other than a life or marine insurance company or a fire insurance company subject to the tax imposed by section 204—not carrying on an insurance business within the United States) with gross amount received from interest, dividends, rents, and premiums (including deposits and assessments), in excess of \$75,000, shall file a return on this form. (See section 201 (11).)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

## B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1947, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

## C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis or the accrual basis whichever conforms with the annual statement made to the State Insurance Department.

## D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1948.

## E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 1.

## F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1948; the second installment on or before June 15, 1948; the third installment on or before September 15, 1948; and the fourth installment on or before December 15, 1948.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

## G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—A fine of not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and

regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

## H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$500 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments, included on Form W-2, provided copies of withholding statements on Form W-2a are furnished with the last return (Form W-1) for 1947. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099.

## I. INFORMATION BY CORPORATIONS

1-1. *Contemplated dissolution or liquidation.*—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148 (d).)

1-2. *Distributions in liquidation.*—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (e).)

1-3. *Compensation of officers and employees.*—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

## J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

## K. ANNUAL STATEMENT

A copy of the annual statement for mutual insurance companies adopted by the National Convention of Insurance Commissioners for the year 1947, as filed with the Insurance Department of the State, Territory, or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year.

## L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on page 1 of the return

## 1. INTEREST

Enter interest received or accrued from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

## 2. DIVIDENDS

Enter as item 2 (a) the amount received or accrued as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends from foreign corporations. Enter as item 2 (c) dividends from all other corporations including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1 (g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

## 3. RENTS

Enter rents received or accrued from tenants.

## 4. GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Report sales or exchanges of capital assets in Schedule C (but see Schedule D). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 207 (a) (1) or (3). The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and (1) the corporation's net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders, whichever is the lesser. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to the taxable year 1947 and treated in such taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

*Definition of capital assets.*—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property

of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or before March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

*Classification of capital gains and losses.*—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedule C); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 112. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedule C the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

*Losses on securities becoming worthless.*—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or

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exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

**Definition of securities.**—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidence of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (5).)

**Losses on stocks or stock rights becoming worthless.**—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

**Losses not allowable.**—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

**Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.**—The term "property" used in the trade or business as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitation of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

**Alternative tax.**—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14 and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to tax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

#### 6. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22 (b) (4).

See Specific Instruction 15 with respect to partially tax-exempt interest which is allowed as a credit against net income.

#### 7. INVESTMENT EXPENSES

Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3½ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 207 (b) (4) (B).)

#### 8. TAXES

Enter taxes paid or accrued exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 207 (b) (4) (C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. For limitation on deduction, see Instruction 13 (b) below.

#### 9. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see Instruction 13 (b) below.

#### 10. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 207 (b) (1). If the property was acquired by purchase on or after March 1, 1918, the amount of depreciation should be determined upon the basis

of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23 (1), 114, and 207 (b) (4) (D).)

For limitation on deduction, see Instruction 13 (b) below.

#### 11. INTEREST

Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation.

#### 12. OTHER CAPITAL LOSSES

Enter as item 12 losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sums of dividends and similar distributions paid to policyholders, and losses and expenses paid over the sum of interest, dividends, rents, and net premiums received. (See Schedule D.)

#### 13. TOTAL DEDUCTIONS

(a) Enter the total of items 6 to 12, inclusive.

(b) **Limitation on deductions relating to real estate owned and occupied.**—The deduction included in items 8 to 10 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (c) of section 207), as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

#### 15 and 17. CREDITS AGAINST NET INCOME

Enter as item 15 the amount of interest included in gross income which is partially exempt from taxation and for which a credit is allowed under the provisions of section 26 (a).

Enter as item 17, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 17) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 16). (See section 26 (b).)

#### 20. NET PREMIUMS

Enter as item 20 the amount of gross premiums (including deposits and assessments) written or received on insurance contracts during the taxable year, less return premiums and premiums paid or incurred for reinsurance. Amounts returned where the amount is not fixed in the insurance contract but depends upon the experience of the company or the discretion of the management are not to be included in return premiums but are to be treated as dividends to policyholders and included in item 22. (See section 207 (b) (2).)

#### 22. DIVIDENDS TO POLICYHOLDERS

Enter as item 22 dividends and similar distributions paid or declared (depending upon the method of accounting regularly employed) to policyholders. (See section 207 (b) (3).)

#### 26. CREDIT FOR TAXES

If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 26, on account of income, war-profits and excess profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1118 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

FORM 1120H  
Treasury Department  
Internal Revenue ServiceUNITED STATES  
**RETURN OF PERSONAL HOLDING COMPANY** **1947**

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

**For Calendar Year 1947**

or fiscal year beginning \_\_\_\_\_, 1947, and ending \_\_\_\_\_, 1948

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town)

(State)

File  
Code \_\_\_\_\_  
Serial  
Number \_\_\_\_\_District \_\_\_\_\_  
(Cashier's Stamp)Cash \_\_\_\_\_ Check \_\_\_\_\_ M. O. \_\_\_\_\_  
First PaymentItem and  
Instruction No.

## SUBCHAPTER A NET INCOME COMPUTATION (See Instruction H)

1. Net income (as defined in chapter 1 of the Internal Revenue Code).....	\$.....
2. Add: Contributions or gifts deducted in computing item 1. (See item 6, below).....	
3. Excess of expenses and depreciation over income from property not allowable under section 505(b). (From Schedule A).....	
4. Net operating loss deducted in computing item 1. (From Form 1120, item 27, page 1).....	
5. Total of items 1 to 4, inclusive.....	\$.....
6. Less: Contributions or gifts paid. (From Schedule B).....	\$.....
7. Federal income, war-profits, and excess-profits taxes (not deducted in computing item 1). (From Schedule C).....	\$.....
8. Income and profits taxes paid to a foreign country or United States possession (not deducted in computing item 1).....	
9. Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts. (Attach statement).....	
10. Subchapter A net income (item 5 minus total of items 6 to 9, inclusive).....	\$.....
UNDISTRIBUTED SUBCHAPTER A NET INCOME COMPUTATION (See Instruction I)	
11. Subchapter A net income (item 10, above).....	\$.....
12. Less: Dividends paid credit. (From Schedule D).....	\$.....
13. Amounts used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934. (From Schedule E).....	
14. Undistributed subchapter A net income (before applying section 504(c)) (item 11 minus total of items 12 and 13).....	\$.....
15. Less: Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c). (Attach schedule of computation).....	
16. Undistributed subchapter A net income.....	\$.....
COMPUTATION OF TAX	
17. Surtax on portion of item 16, not in excess of \$2,000, at 75%.....	\$.....
18. Surtax on amount of item 16, in excess of \$2,000, at 85%.....	\$.....
19. Total surtax due (total of items 17 and 18).....	\$.....

## COMPUTATION OF ALTERNATIVE TAX

20. Undistributed subchapter A net income (item 16, above).....	\$.....
21. Net long-term capital gain. (From Schedule C, Form 1120).....	\$.....
22. Less: Net short-term capital loss. (From Schedule C, Form 1120).....	
23. Excess of net long-term capital gain over net short-term capital loss.....	\$.....
24. Undistributed subchapter A net income reduced by excess in item 23.....	\$.....
25. Surtax on portion of item 24, not in excess of \$2,000, at 75%.....	\$.....
26. Surtax on portion of item 24, in excess of \$2,000, at 85%.....	\$.....
27. Partial surtax (item 25 plus item 26).....	\$.....
28. 25% of item 23.....	\$.....
29. Total of items 27 and 28.....	\$.....
30. Less: Portion of income tax under chapter 1 attributable to item 23.....	
31. Alternative tax (item 29 minus item 30).....	\$.....
32. Tax liability (item 19 or 31, whichever is lesser).....	\$.....

Furnish below the names and addresses of the individuals who owned, directly or indirectly, at any time during the last half of the taxable year, more than 50 percent in value of the outstanding capital stock of the corporation:

Name	Address	Highest percentage of shares owned during last half of taxable year	
		Preferred	Common
(1).....			
(2).....			
(3).....			
(4).....			
(5).....			

## AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this

\_\_\_\_\_ day of \_\_\_\_\_, 194\_\_\_\_\_

(President or principal officer) (State title)

(Signature and title of officer administering oath)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

CORPORATE  
SEAL

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed)

## AFFIDAVIT (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability imposed by section 500 of the Internal Revenue Code of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this

\_\_\_\_\_ day of \_\_\_\_\_, 194\_\_\_\_\_

(Signature of person preparing the return)

(Signature of person preparing the return)

(Signature and title of officer administering oath)

(Name of firm or employer, if any)

**Schedule A.—EXCESS OF EXPENSES AND DEPRECIATION OVER INCOME FROM PROPERTY NOT ALLOWABLE UNDER SECTION 601 (b). (See Instruction 3)**

1. Kind of Property	2. Date Acquired	3. Cost or Other Basis	4. Depreciation	5. Repairs, Insurance, and Other Expenses (Section 21 (a)) (Itemize below)	6. Aggregate of Expenses and Depreciation in Columns 4 and 5	7. Income from Rent or Other Compensation	8. Excess (Column 6 minus Column 7)
(a).....		\$.....	\$.....	\$.....	\$.....	\$.....	\$.....
(b).....							
(c).....							
(d).....							
Total excess of expenses and depreciation over rent or other compensation. (Enter as item 3, first page)							\$.....
Explanation of expenses entered in column 5.....							
State the names and addresses of persons from whom rent or other compensation was received for the use of, or the right to use, each property.....							

**Schedule B.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 6)**

Name and Address of Organization	Amount	Name and Address of Organization	Amount
	\$.....		\$.....
Total. (Enter as item 6, first page, subject to 15 percent limitation)		\$.....	

**Schedule C.—FEDERAL INCOME, WAR-PROFITS, AND EXCESS-PROFITS TAXES. (See Instruction 7)**

Nature of Tax	Taxable Year	Amount	Nature of Tax	Taxable Year	Amount
		\$.....			\$.....
Total. (Enter as item 7, first page)					\$.....

NOTE 1.—Do not include surtaxes imposed by sections 102 and 500 of the Internal Revenue Code, or by the corresponding sections of a prior income tax law.  
NOTE 2.—The declared value excess-profits tax, if any, imposed by section 600 of the Internal Revenue Code should not be included here and taken as a deduction in item 7, first page of this return, but should be taken as a deduction in computing the amount entered as item 1, first page of this return.

**Schedule D.—DIVIDENDS PAID CREDIT. (See Instruction 12)**

1. Taxable dividends paid, excluding (a) dividends claimed in the preceding year under section 504(c), and (b) deficiency dividends as defined in section 506(c).....	\$.....
2. Consent dividends credit. (Submit schedule).....	\$.....
3. Taxable distributions (total of lines 1 and 2).....	\$.....
4. Net operating loss of preceding taxable year (not in excess of the subchapter A net income). (Submit schedule).....	\$.....
5. Bank affiliate credit.....	\$.....
6. Total of lines 4 and 5, or subchapter A net income, whichever is less.....	\$.....
7. Dividend carry-over from first and second preceding taxable years. (Submit schedule of computation).....	\$.....
8. Dividends paid credit (total of lines 3, 6, and 7). (Enter as item 12, first page).....	\$.....

**Schedule E.—AMOUNTS USED OR SET ASIDE TO PAY OR RETIRE INDEBTEDNESS INCURRED PRIOR TO JANUARY 1, 1934. (See Instruction 13)**

	I	II	III
1. Description of indebtedness.....			
2. Date incurred or assumed.....			
3. Date due.....			
4. Original amount of indebtedness.....	\$.....	\$.....	\$.....
5. Amount used or set aside prior to January 1, 1934, to pay or retire such indebtedness.....			
6. Excess of indebtedness on January 1, 1934, over total amount used or set aside prior to that date to pay or retire such indebtedness.....	\$.....	\$.....	\$.....
	1934..	\$.....	\$.....
	1935..		
	1936..		
	1937..		
	1938..		
	1939..		
	1940..		
	1941..		
	1942..		
	1943..		
	1944..		
	1945..		
	1946..		
7. Amounts used or set aside to retire such indebtedness during the following calendar years, or during fiscal years beginning in such calendar years.....			
8. Amount used or irrevocably set aside during the taxable year covered by this return to pay or retire such indebtedness.....			
9. Total of lines 7 and 8.....	\$.....	\$.....	\$.....
10. Balance of indebtedness (line 6 minus line 9).....	\$.....	\$.....	\$.....
11. Indicate separately:			
(a) Amount actually used during the taxable year covered by this return to pay or retire the indebtedness.....	\$.....	\$.....	\$.....
(b) Amount irrevocably set aside during the taxable year covered by this return to pay or retire the indebtedness, but not actually used during the taxable year for such purpose.....	\$.....	\$.....	\$.....
12. Portions of amounts entered on line 8 above, claimed as deductions for the taxable year covered by this return. (Enter total as item 13, first page).....	\$.....	\$.....	\$.....

Indicate by check mark whether the deduction claimed in item 13, first page of this return, represents:

A ☐ Amount actually used during the taxable year to pay or retire the indebtedness;  
B ☐ Amount irrevocably set aside during the taxable year to pay or retire the indebtedness; or  
C ☐ Combination of both A and B.

There must be furnished all of the facts and circumstances upon which the taxpayer relies to establish the reasonableness of the amount claimed as a deduction. Describe fully the plan for payment or retirement of the obligations, indicating date and method of adoption, and, where the plan is covered by a mandatory sinking fund agreement or similar arrangement, submit a copy of the indenture or agreement by which the fund was established and under which it is maintained.....

If the amount claimed as a deduction in item 13, first page of this return, represents an amount irrevocably set aside to pay or retire the indebtedness, explain fully the circumstances and method by which it was irrevocably set aside.....



(d) Amounts distributed before January 1, 1944, in redemption of preferred stock outstanding before January 1, 1944 (including any preferred stock issued after January 1, 1944, in lieu of such previously outstanding preferred stock) if such distributions are made by a corporation the aggregate of whose gross sales and gross receipts arising from manufacturing, commercial, processing, and service operations during the 1-year period immediately before January 1, 1934, exceeded the aggregate of its gross receipts from dividends, interest, royalties, annuities, and gains from the sale or exchange of stock or securities during such period.

(j) Definition of gross income of certain insurance companies for personal

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return.

1. Net income.—Enter the net income, for the taxable year computed in accordance with the provisions of chapter 1, but without regard to section 47(c) (relating to income placed on an annual basis). In the case of domestic and resident foreign persons, enter the net income from all sources within the United States, this item, except as noted above, in the amount shown as item 31, page 1, Form 1120.

In the case of a nonresident foreign corporation (not engaged in trade or business within the United States) which qualifies as a personal holding company under section 501 but not as a foreign personal holding company under section 331, the amounts to be entered in item 1 as the net income must be computed under section 119 rather than under section 231(a). Net income so computed will reflect, in addition to income from all other sources within the United States, gains from sales or exchanges made within the United States of capital assets including stocks, securities, and commodities. Although such gains are not subject to normal tax under section 231(a), chapter 1, they are subject to the surtax imposed by section 500, subchapter A.

2. Contributions or gifts deducted under section 23(c).—Section 23(c) provides for the deduction of contributions or gifts paid within the taxable year to the extent of 5 percent of the net income computed without the benefit of such deduction while section 505 provides that in computing subchapter A net income there shall be allowed in lieu of the deduction allowed by section 23(c) contributions or gifts of specified types paid within the taxable year to an amount which does not exceed 15 percent of the net income computed without the benefit of such deduction and the deduction allowed under section 23(c), and without the deduction of the larger allowance is made in item 6 and in order to show the amount of income upon which the increased limitation is based the amount allowed under section 23(c) and deducted in computing net income under chapter 1 (item 1) should be entered as item 2. (See Specific Instruction 6.)

3. Excess of expenses and depreciation over income from property not allowable under section 505(b).—Section 505(b) provides as follows:

"(b) DEDUCTIONS NOT ALLOWED.—The aggregate of the deductions allowed under section 23(a), relating to expenses, and section 231, relating to depreciation, which are allowable to the operation and maintenance of property owned by a corporation shall be allowed only in an amount equal to the rent or other compensation received for the use of, or the right to use, the property, unless it is established under regulations prescribed by the Commissioner with the approval of the Secretary that the rent or other compensation received was the highest obtainable, or, if none was received, that none was obtainable."

"(1) That the property was held in the course of a business carried on bona fide for profit; and

"(2) Either that there was reasonable expectation that the operation of the property would result in a profit, or that the property was necessary to the conduct of its business."

If the corporation derived rent or other compensation for the use or right to use property which was less than the sum of the expenses incurred in connection therewith and deductible under section 23(a) and the depreciation allowable under section 231, Schedule A should be filled in and the excess of the expenses and depreciation over the rent or other compensation shown therein should be entered as item 3, first page of the return, unless the corporation is prepared to establish the propriety of the deduction to the satisfaction of the Commissioner.

The burden of proof will rest upon the taxpayer to sustain the deduction of the aggregate of the expenses allowed under section 23(a) and depreciation allowed under section 231 in excess of the rent or other compensation derived from the property. A corporation claiming such excess deductions shall, in lieu of filling in Schedule A, attach to the return a statement setting forth its claim for allowance of the deductions together with a complete statement of facts, circumstances, and arguments on which it relies in support of the deduction. Such statement shall include:

- A description of the property;
- The cost or other basis to the corporation and the nature and value of the consideration paid for the property;
- The name and address of the person from whom acquired and the date thereof;
- The name and address of the person to whom leased or rented, or the person permitted to use the property, and the number of shares of stock, if any, held by such person and the members of his family;
- The nature (cash, securities, services, etc.) and gross amount of the rent or other compensation received or secured for the use of, or the right to use, the property during the taxable year and for each of the five preceding years and the amount of the expenses incurred with respect to, and the depreciation sustained on, the property for such years;
- Evidence that the rent or other compensation was the highest obtainable and if none was received or secured, a statement of the reasons therefor;
- A copy of the contract, lease, or rental agreement;
- The purpose for which the property was used;
- The business carried on by the corporation with respect to which the property was held and the gross income, expenses, and net income derived from the conduct of such business for the taxable year and for each of the five preceding years;
- A statement of any reasons which existed for expectation that the operation of the property would be profitable, or a statement of the necessity for the use of the property in the business of the corporation and the reasons why the property was acquired;
- Any other information on which the corporation relies.

6. Contributions or gifts deductible under section 505(a)(2).—As noted under Specific Instruction 2 above, the amount deducted under section 23(c) in computing net income under chapter 1 is to be restored to income under item 2. Furnish in Schedule B details of the contributions or gifts paid within the taxable year to or for the use of donees described in section 23(c), and enter the total amount thereof as item 6 except where such total exceeds 15 percent of item 5 minus item 4, in which case the amount to be entered as item 6 is 15 percent of item 5 minus item 4. If a deduction is claimed in item 9, no deduction is allowable in item 6. (See section 505(a)(3).)

7. Federal income, war-profits, and excess-profits taxes.—Section 505(a)(1) provides that there shall be allowed as additional deductions:

"(1) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction under section 23; but not including the tax imposed by section 102, section 500, or a section of a prior income-tax law corresponding to either of such sections."

Furnish details of such items in Schedule C and enter the total amount in item 7.

8. Income and profits taxes of a foreign country or United States possession.—The foreign tax credit permitted to domestic corporations by section 121 with respect to the taxes imposed by chapter 1 is not allowed as a credit with respect to the surtax imposed by section 500. However, the deduction under section 23(c)(2) of income, war-profits, and excess-profits taxes imposed by the authority of any foreign country or possession of the United States is permitted for the purpose of computing the undistributed subchapter A net income subject to the surtax imposed by section 500, even though the taxpayer claims a credit for such taxes against the taxes imposed by chapter 1.

Domestic corporations should enter in item 8 the amount of such taxes shown on line 4, Schedule M, Form 1120, where any portion thereof has

holding company tax.—The term "gross income," as used in subchapter A, means, in the case of an insurance company other than life or mutual, the gross income, as defined in section 204(b)(1), increased by the amount of losses incurred, as defined in section 204(b)(8), and the amount of expenses incurred, as defined in section 204(b)(7), and decreased by the amount deductible under section 204(c)(7) (relating to tax-free interest). (See section 507.)

been claimed as a credit in item 37, page 1, Form 1120, but if such corporations have claimed such taxes as deductions under section 23(c)(2) in computing net income subject to tax under chapter 1, no entry should be made in item 8.

Foreign corporations should treat such taxes as deductions to be allocated in accordance with section 119 in the computation of net income from sources within the United States and in such cases taxes of this nature will be reflected in the net income stated in item 1 instead of being stated separately as a deduction in item 9.

9. Amounts paid in liquidation of liability of a corporation based on liability of a decedent to make contributions or gifts.—Section 505(a)(3) provides for the following deduction:

"(3) In the case of a corporation organized prior to January 1, 1934, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make contributions or gifts to or for the use of donees described in section 23(c) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1934. No deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph."

(Paragraph (2) relates to the limited deduction for contributions or gifts paid. See Specific Instruction 6.)

Any deduction claimed under this provision of law must be fully explained in a statement attached to the return.

12. Dividends paid credit.—Enter as item 12 the amount of the dividends paid credit as computed in Schedule D. (See also General Instruction 1.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution does not become a part of the basic surtax credit for the purposes of subchapter A of chapter 2.

13. Amount used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.—Enter in item 13 the total amount reflected in line 12, Schedule E. Section 504(b) provides that in determining "undistributed subchapter A net income" there shall be deducted 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.

Indebtedness.—The term "indebtedness" means an obligation, absolute and not contingent, to pay, on demand or within a given time, in cash or other medium, a fixed amount. The term "indebtedness" does not include the obligation of a corporation on its capital stock.

The indebtedness must have been incurred (or incurred by assumption, assumed) by the taxpayer prior to January 1, 1934. An indebtedness evidenced by bonds, notes, or other obligations issued by a corporation is ordinarily incurred as of the date such obligations are issued, and the amount of such indebtedness is the amount represented by the face value of the obligations. In the case of refunding, renewal or other change in the form of an indebtedness, the giving of a new promise to pay by the taxpayer will not have the effect of changing the date the indebtedness was incurred.

Amounts used or irrevocably set aside.—The deduction is allowable, in any taxable year, only for amounts used or irrevocably set aside in that year. The use or irrevocable setting aside must be to effect the extinguishment or discharge of indebtedness. In the case of refunding, renewal or other change in the form of an indebtedness, the mere giving of a new promise to pay by the taxpayer will not result in an allowable deduction. If amounts are set aside in one year, no deduction is allowable for such amounts for a later year in which actually paid. As long as all other conditions are satisfied, the aggregate amount allowable as a deduction for any taxable year includes all amounts (from whatever source) used and, as well, all amounts (from whatever source) irrevocably set aside, irrespective of whether in cash or other medium. Double deductions are not permitted.

Reasonableness of the amounts with reference to the size and terms of the indebtedness.—The reasonableness of the amounts used or irrevocably set aside must be determined by reference to the size and terms of the particular indebtedness. Hence, all the facts and circumstances with respect to the nature, scope, conditions, amount, maturity, and other terms of the particular indebtedness must be shown in each case.

Ordinarily an amount used to pay or retire an indebtedness, in whole or in part, at or prior to the maturity and in accordance with the terms thereof will be considered reasonable, and may be allowable as a deduction for the year in which so used, if no adjustment is required by reason of an amount set aside in a prior year for payment or retirement of the same indebtedness. All amounts irrevocably set aside for the payment or retirement of an indebtedness in accordance with and pursuant to the terms of the obligation, for example, the annual contribution to trustees required by a mandatory sinking fund agreement, will be considered as complying with the statutory requirement of reasonableness. To be considered reasonable, it is not necessary that the plan of retirement provide for a retroactive setting aside of amounts for years prior to that in which the plan is adopted. However, if a voluntary plan was adopted prior to 1934, no adjustment is allowable in respect of the amounts set aside in the years prior to 1934.

General.—The burden of proof will rest upon the taxpayer to sustain the deduction claimed. Therefore, the taxpayer must furnish the information required by Schedule E of the return and such other information as the Commissioner may require in substantiation of the deduction claimed.

15. Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c).—Enter as item 15 the amount of dividends paid after the close of the taxable year and before the fifteenth day of the third month thereafter, if claimed under section 504(c) in the return, but only to the extent and subject to the limitations contained in that section. (See General Instruction 1.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution is not made the basis of the 2½-month carry-back credit provided for in section 504(c).

20 to 31. Alternative tax under section 117(c)(1).—The provisions of section 117(c)(1) impose an alternative tax, determined in the manner set forth in such section, in lieu of the aggregate tax imposed by sections 13, 14, 15, 204, 207(a)(1) or (3) and 500. In the case of a personal holding company having an excess of net long-term capital gain over net short-term capital loss included in undistributed subchapter A net income and such company is liable for normal tax and surtax under chapter 1, the following rules are applicable:

- Compute the tax imposed by chapter 1 and determine the effective rate applicable to the tax with respect to the excess of the net long-term capital gain over net short-term capital loss;
- The amount of tax thus computed is to be considered as chapter 1 tax;
- The tax liability computed under the alternative method with respect to the personal holding company return should be reduced by that portion of the chapter 1 tax attributable to the excess of such capital gain;
- The tax liability, as so reduced, will constitute the personal holding company surtax.

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