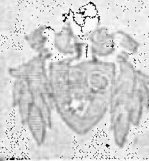


APR 10 1940
67 = 272

**REGISTERED
SUPERVISED
REPORT**



Reports are written by this division on important concerns in various lines of industry and trade.

This account will be rechecked by a Report Supervisor—

May 1940

ROSE MANUFACTURING Co. (Not Inc.)
(Div. R) Infers.
Window Shade
Trimmings

BROOKLYN, N.Y.
405 Willoughby Ave.
Also known as 168
Walworth St.

(Section 1) 876 1 DECEMBER 28, 1939

RATING: E 3 to F 3 1/2

SUMMARY: THE OWNER HAS OPERATED THIS BUSINESS WITH MODERATE SUCCESS FOR A NUMBER OF YEARS. A SUBSTANTIAL INVESTMENT WAS MADE IN ANOTHER COMPANY, HOWEVER, WHICH RECENTLY ENCOUNTERED THE LOSS OF ITS EQUIPMENT THROUGH FORECLOSURE.

DIRECT INVESTIGATION: On November 10, 1939, Irving O. Rosen stated that as of June 30, 1939, Current Assets were \$22,075, and Current Liabilities \$7,399. He stated that on sales of \$17,190, an operating profit of \$445 had been derived during the period from March 31, 1939 to June 30, 1939, and since that time operations have continued on a profitable basis.

BANK INVESTIGATION: At one local bank maintains moderate balances and no request for accommodation. At one out-of-town bank, maintains moderate balances where loans have been extended on own paper in moderate amounts, the loan being outstanding at the present time.

TRADE INVESTIGATION: Following is the result of a thorough trade investigation completed among principal suppliers on November 30, 1939:—

	<u>High Credit</u>	<u>Owe</u>	<u>Past Due</u>	<u>Terms</u>	<u>Payments</u>
1.	\$ 1,100	800	---	2-10 prox	Discount
2.	700	455	---	Note	Prompt
3.	86	---	---	---	Prompt
4.	2,100	315	---	1-10-30	Slow 15-30
5.	692	---	---	Net 10	Slow
6.	336	161	---	2-10 ROM	Slow
				60	
7.	195	---	---	2-10-N30	Slow 60

12-28-39 (96)

PLEASE NOTE WHETHER NAME, BUSINESS AND STREET ADDRESS CORRESPOND WITH YOUR INQUIRY
The foregoing report is furnished, at your request, under your Subscription Contract, in STRICT CONFIDENCE, by DEN & BRADSTREET, Inc. to your agents and employees, for your exclusive use as an aid in determining the advisability of granting credit or insurance and for no other purpose.

18825

DEN & BRADSTREET, INC. RAILING CHAMBER

**REGISTERED
SUPERVISED
REPORT**



ROSE MANUFACTURING Co. (Not Inc.) Mfrs.
(Div. R) Window Shade
Trimmings

BROOKLYN, N.Y.
405 Willoughby Ave.
Also known as 168
Walworth Street

ST 876 1 DECEMBER 28, 1939

BALANCE SHEET: Prepared from statement received by mail signed by Irving O. Rosen, proprietor, Arnold Markel & Co., C.P.A., 2 Lafayette Street, New York City are the auditors. Inventory reported to be taken at market. Fixtures are net less unstated reserve for depreciation. Annual rent \$900. Fire insurance on merchandise \$20,000. Burglary insurance \$10,000. Life insurance on life of Irving Rosen for benefit of business \$10,000.

March 31, 1939

Cash	\$ 1,115.17
Notes Receivable	498.92
Accounts Receivable	7,701.45
Inventory	14,646.71
TOT. CUR. ASSETS	23,962.26
Fixed Assets	600.16
Investment in Woven Products Corp.	10,023.89
TOTAL ASSETS	\$ 34,586.31
Due Banks	\$ 1,750.00
Accounts Payable	6,659.13
Accruals	252.49
TOT. CUR. LIAB'S.	8,661.62
Net Worth	25,924.69
TOTAL LIABILITIES	\$ 34,586.31
NET WORKING CAPITAL	\$ 15,300.64
CURRENT RATIO	2.77
TANGIBLE NET WORTH	\$ 25,924.69
Net Sales	61,350.36
Net Profits
Withdrawals

12-28-39 (25)

PLEASE NOTE WHETHER NAME, BUSINESS AND STREET ADDRESS CORRESPOND WITH YOUR INQUIRY
The foregoing report is furnished, at your request, under your Subscription Contract, in STRICT CONFIDENCE, by DUN & BRADSTREET, Inc. as your agent and employees, for your exclusive use as an aid in determining the advisability of granting credit or insurance, and for no other purpose.

**REGISTERED
SUPERVISED
REPORT**



ROSE MANUFACTURING Co. (Not Inc.)
(Div. R)

Mfrs.
Window Shade
Trimings

BROOKLYN, N.Y.
405 Willoughby Ave.
Also known as 168
Walworth Street

(Section 2) 876 1 DECEMBER 28, 1939

ANALYSIS:

Comparative Financial Information

	<u>Mar. 31, 1938</u>	<u>Mar. 31, 1939</u>
Current Assets	\$ 26,550.37	\$ 23,962.26
Current Liab's.	15,828.47	8,661.62
Net Working Capital	10,721.90	15,300.64
Tangible Net Worth	25,410.34	25,924.69
Net Sales	65,440.55	61,350.36

Rose reports that from the start, this business has shown operating profit but that withdrawals in recent years, to support the unprofitable Woven Products Corp. permitted only slight gains in Tangible Net Worth.

The Woven Products Corporation, according to Rosen, became inactive in June, 1939 with principal asset, its machinery, having been acquired by the holder of a \$6,000 chattel mortgage. Rosen states the mortgagee acquired title to the machinery under a friendly agreement whereby it is rented to Paterson Tape Co. at a monthly rent of \$100, this money to be applied to liquidating the mortgage. In the March 31, 1939 balance sheet, the investment in the Woven Products Corporation was carried at \$10,023.89. For the year ending March 31, 1939 profits from operations are reported to have been \$4,791. This resulted in a 50% increase in Net Working Capital, but inasmuch as the investment item was written down \$3,700, Tangible Net Worth increased only \$514.

The balance sheet dated March 31, 1939 indicates a continuance of a somewhat unbalanced condition characterized by the heavy inventory which was still out of line, being equivalent to 95% of Net Working Capital. Although loans have been obtained in banking quarters to supplement net working capital, payments in trade quarters continue slow in some instances.

12-28-39 (96)

PLEASE NOTE WHETHER NAME, BUSINESS AND STREET ADDRESS CORRESPOND WITH YOUR INQUIRY
The foregoing report is furnished, at your request, under your Subscription Contract, in STRICT CONFIDENCE, by DUN & BRADSTREET, Inc. as your agents and employees, for your exclusive use as an aid in determining the advisability of granting credit or insurance, and for no other purpose.

REGISTERED
SUPERVISED
REPORT



ROSE MANUFACTURING Co. (Not Inc.)
(Div. R)

Mfrs.
Window Shade
Trimmings

BROOKLYN, N.Y.
405 Willoughby Ave.
Also known as 168
Walworth Street

(Section 3) 876 1 DECEMBER 28, 1939

Irving O. Rosen - Proprietor

HISTORY: The trade style was registered by the owner on June 1, 1924.

Rosen, 40, married, and native born of Russian descent, was employed in this line up to 1920 and with another he formed a partnership to manufacture window shades at 16 Park Street, Brooklyn, N.Y. under the style Gold Rose Window Shade Manufacturing Co. In 1923 he purchased his partner's interest and during 1924 began manufacturing window shade trimmings. His business was located at various addresses in Brooklyn being moved to this address from 641 Lexington Avenue during 1933. The following year he ceased manufacturing window shades and discontinued the style of Gold Rose Manufacturing Co.

On June 26, 1935, Rosen organized and became President of Woven Products Corp., which was engaged in manufacturing venetian blind cords and tape at 95-99 Cliff Street, Paterson, N.J. The entire output of that corporation was purchased by Rose Manufacturing Co. Rosen states that from the start, that business lost money and that during 1939, its principal asset, machinery, which was subject to a chattel mortgage of \$6,000, was acquired by the mortgagee under a friendly arrangement. According to Rosen, this arrangement provides that a new company, namely, Paterson Tape Co. of which Rosen's wife is reported to be the principal stockholder, is to rent the machinery for \$100 a month, rent being applied to liquidation of the mortgage. When the mortgage is entirely paid off, the machinery is to revert to Rosen. The Paterson Tape Co. is stated to have taken over the remaining assets and assumed the liabilities of Woven Products Corp. The entire output of the new business is purchased by Rose Manufacturing Co. Balance sheet is not available on Paterson Tape Co. but investigation indicates that the investment is somewhat small.

Records show that on September 1, 1939 Irving O. Rosen was indicted by Federal Grand Jury in Brooklyn, on charges of violating the Wage and Hour Act, by allegedly paying wages below the minimum, in the industry. He was arraigned, on September 8, 1939 and pleaded not guilty. Bail was fixed at \$500. His case has been adjourned several times and is pending court proceedings at the present time.

METHOD OF OPERATION: 50% of volume is derived from manufacturing shade trimmings, such as fringe, tassel, and pull cords. The bulk of this manufacturing is being done by home workers. The remaining volume comes from manufacturing venetian blind cords and tape, actual manufacturing being done by Paterson Tape Co. an affiliated business, on

PLEASE NOTE WHETHER NAME, BUSINESS AND STREET ADDRESS CORRESPOND WITH YOUR INQUIRY
The foregoing report is furnished, at your request, under your Subscription Contract, in STRICT CONFIDENCE, by DUN & BRADSTREET, Inc. as your agents and employees, for your exclusive use as an aid in determining the advisability of granting credit or insurance, and for no other purpose.

REGISTERED
SUPERVISED
REPORT



ROSE MANUFACTURING CO. (Not Inc.)
(Div. R)

BROOKLYN, N.Y.
(Page #2)

(Section 3) 876 1 DECEMBER 28, 1939

METHOD OF OPERATION: (Cont'd)

a contract basis. Sales are made on 2-10 E.O.M. terms to approximately 200 accounts comprised of shade and venetian blind manufacturers throughout the Northeastern United States. Occupies 5,300 square feet of space on the second floor of a brick factory building, employs four in the office in addition to two salesmen and approximately fifty home workers.

FIRE HAZARD: Rents the second floor of a four-story loft building, maintained in normal repair. The other occupants of the building are engaged in manufacturing lines. Adjoined on either side by four-story factory loft buildings in normal repair. Housekeeping is orderly. Fire Record: On September 22, 1931, while located at 641 Lexington Avenue, Brooklyn, a fire originating on the premises of others caused water damage to this company in the amount of \$1,000. A settlement of that amount was effected with the insurance company.

12-28-39 (96)

DUN & BRADSTREET, INC. CONTINUOUS SERVICE

PLEASE NOTE WHETHER NAME, BUSINESS AND STREET ADDRESS CORRESPOND WITH YOUR INQUIRY
The foregoing report is furnished, at your request, under your Subscription Contract, in STRICT CONFIDENCE, by DUN & BRADSTREET, Inc. as your agents and employees, for your exclusive use as an aid in determining the advisability of granting credit or insurance, and for no other purpose.