

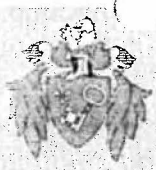
February 28, 1940.

MEMORANDUM

I contacted Mr. Baggs, Investigator for Dun & Bradstreet, who stated that on February 17, 1940, he personally interviewed Irving L. Rosen, who said to him that the amount of restitution of back wages may amount to \$5280. Mr. Baggs stated that on the trial balance figures as of January 1, 1940, there was no material difference in the condition of the firm as shown in the financial statement of March 31, 1939. He said that Dun & Bradstreet had a more complete and a fuller report on the financial report dated February 23, 1940, which has been released.

RLewis/mg

**REGISTERED
SUPERVISED
REPORT**



ROSE MANUFACTURING Co. (Not Inc.) Mfrs.
(Div. R) Window Shades Trimings

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

SP 352 1 FEBRUARY 23, 1940

BALANCE SHEET: Prepared from statement received by mail signed by Irving O. Rosen, proprietor, Arnold Market & 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. Trial balance figures of January 31, 1940 were submitted direct by Ada Rosen, wife of the owner on February 20, 1940.

	Jan. 31, 1939	Trial Balance Jan. 31, 1940
Cash	\$ 1,115.17	\$ ---
Notes Receivable	498.92	---
Accounts Receivable	7,701.46	7,453.47
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	11,925.46
Accruals	252.49	---
Bank Overdraft	---	20.44
Loans Payable	---	3,550.00
Exchanges	---	147.00
TOT. CUR. LIAB'L.	8,661.62	---
Net Worth	25,924.69	---
TOTAL LIABILITIES	\$ 34,586.31	---
NET WORKING CAPITAL	\$ 15,300.64	---
CURRENT RATIO	2.77	---
TANGIBLES NET WORTH	\$ 25,924.69	---
Net Sales	\$ 61,350.36	64,938.10
Net Profits	---	---
Withdrawals	---	---

2-23-40 (25) 6 2 3

DUN & BRADSTREET, INC. CONTINUOUS SERVICE

MAR 4 1940
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**REGISTERED
 SUPERVISED
 REPORT**



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

The account will be rechecked by a Report Supervisor—

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

August 1940
 BROOKLYN, N.Y.
 405 Willoughby Ave.
 Also known as: 168
 Walworth Street

(Section 1) 852 1 FEBRUARY 23, 1940

RATING: F 3 1/2 to - -

SUMMARY: CURRENT INVESTIGATION INDICATES A HEAVY DEBT. DURING THE PAST YEAR, A SUBSTANTIAL INVESTMENT MADE IN ANOTHER COMPANY WAS LOST. TRADE PAYMENTS ARE IRREGULAR.

DIRECT INVESTIGATION: Trial balance figures of January 31, 1940, showed Accounts Payable of \$11,925, Loans Payable \$3,550, and Accounts Receivable \$7,453. On February 17, 1940, Irving L. Rosen stated that he and his wife had pleaded guilty to three of the fourteen counts contained in the indictment of January 18, 1940, charging violation of the Federal Wages & Hours Law. Rosen added that restitution of back wages in the amount of \$5,280 has been asked and claimed that \$1,944 had been paid previously and that the matter is still subject to some adjustment. The date of sentence was set for February 29, 1940.

BANK INVESTIGATION: A small checking account is maintained in one local bank and there has been no request for loans.

TRADE INVESTIGATION: The following is the result of a trade checking completed 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.	1,100	315	---	1-10-30	Slow 15-30
5.	692	---	---	Net 10	Slow
6.	336	161	---	2-10 EOM	Slow
				60	
7.	195	---	---	2-10-n30	Slow 60

2-23-40 (25) L 9 B

DUN & BRADSTREET, INC. RATING CHANGE

**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

(Section 2) 852 1 FEBRUARY 23, 1940

ANALYSIS:

Comparative Balance Sheet Summaries
Mar. 31, 1938 Mar. 31, 1939

Current Assets	\$ 26,550.37	\$ 23,962.26
Current Liabilities	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

Included in the above summarized balance sheet is an investment of \$10,023.89 as of March 31, 1939 in Woven Products Corp. which, as brought out under the History section of the report, was taken over subsequent to the statement date by the Paterson Tape Co., eliminating the investment of the subject in that corporation. Rose Manufacturing Co. continues to take the entire output of Paterson Tape Co. but is indebted to the latter and is making payments of \$100 monthly on an old advance, by the present reported principal of Paterson Tape Co. Title to that business, according to Irving O. Rosen, will revert back to him when the debt is completely liquidated. Elimination of the investment item from the above figures reduced the Tangible Net Worth of the owner considerably.

As brought out under the History section of this report, Irving O. Rosen was indicted on September 1, 1939 by the Federal Grand Jury in Brooklyn, on charges of violating the Wage & Hour Act. Again on January 18, 1940, Irving O. Rosen and his wife, Ada, according to records of the U. S. District Court, Eastern District of New York, were indicted by a Federal Grand Jury on the same charge. Subsequently, a press report of February 17, 1940, stated that Irving and Ada Rosen entered a plea of "guilty" on three of fourteen counts on the indictment and date of sentence was set for February 29, 1940. In connection with this, Irving O. Rosen stated on February 17, 1940 that the amount of restitution of back wages may amount to \$5,260, of which \$1,944 was paid after the previous indictment in September, 1939. He added that the amount is still subject to some adjustment.

Trial balance figures of January 31, 1940 revealed that while sales increased substantially for the ten months period ended that date as compared to the previous year, the financial condition is somewhat unbalanced, characterized by a weak cash position and a comparatively heavy debt. Further trade checking reveals payments are slow in many instances.

2-23-40 (25) L 9 B

DUN & BRADSTREET, INC. CONTINUOUS SERVICE

61-272

Special Notice

The following 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.

PLEASE NOTE WHETHER NAME, BUSINESS AND STREET ADDRESS CORRESPOND WITH YOUR INQUIRY

ROSE MANUFACTURING CO. (Not Inc.)
(Div. No.)
Mfrs. Window Shade
Trimmings

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

Mr. Lewis

SN 852 1 FEBRUARY 19, 1940

In the special notice of January 23, 1940, it was reported that Irving G. Rosen and his wife, Ada, were indicted on a charge of violating the Federal Wages & Hours Law.

A press report of February 17, 1940, stated that Irving and Ada Rosen entered a plea of "Guilty" on three of fourteen counts in the indictment and date of sentence was set for February 29, 1940.

On February 17, 1940, Irving G. Rosen stated that the amount of restitution of back wages may amount to \$5,280 of which \$1,944 was paid after a previous indictment in September, 1939, but he added that the amount is still subject to some adjustment.

Efforts are being made to obtain late financial data on the business.

2-19-40 (15)

F 3 1/2 to
Investigating

Mr. Magg

B 1940

*Final balance 7-2-40
No material difference
Partly paid*

*Acct. 5,000.00
12/23/40*

DUN & BRADSTREET INC.