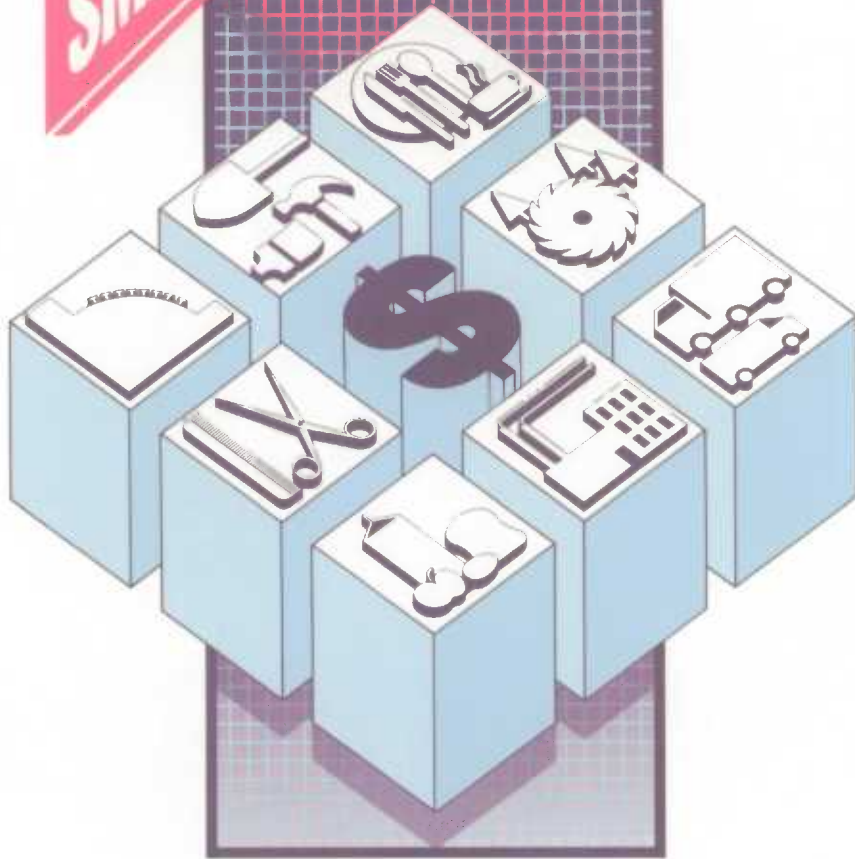
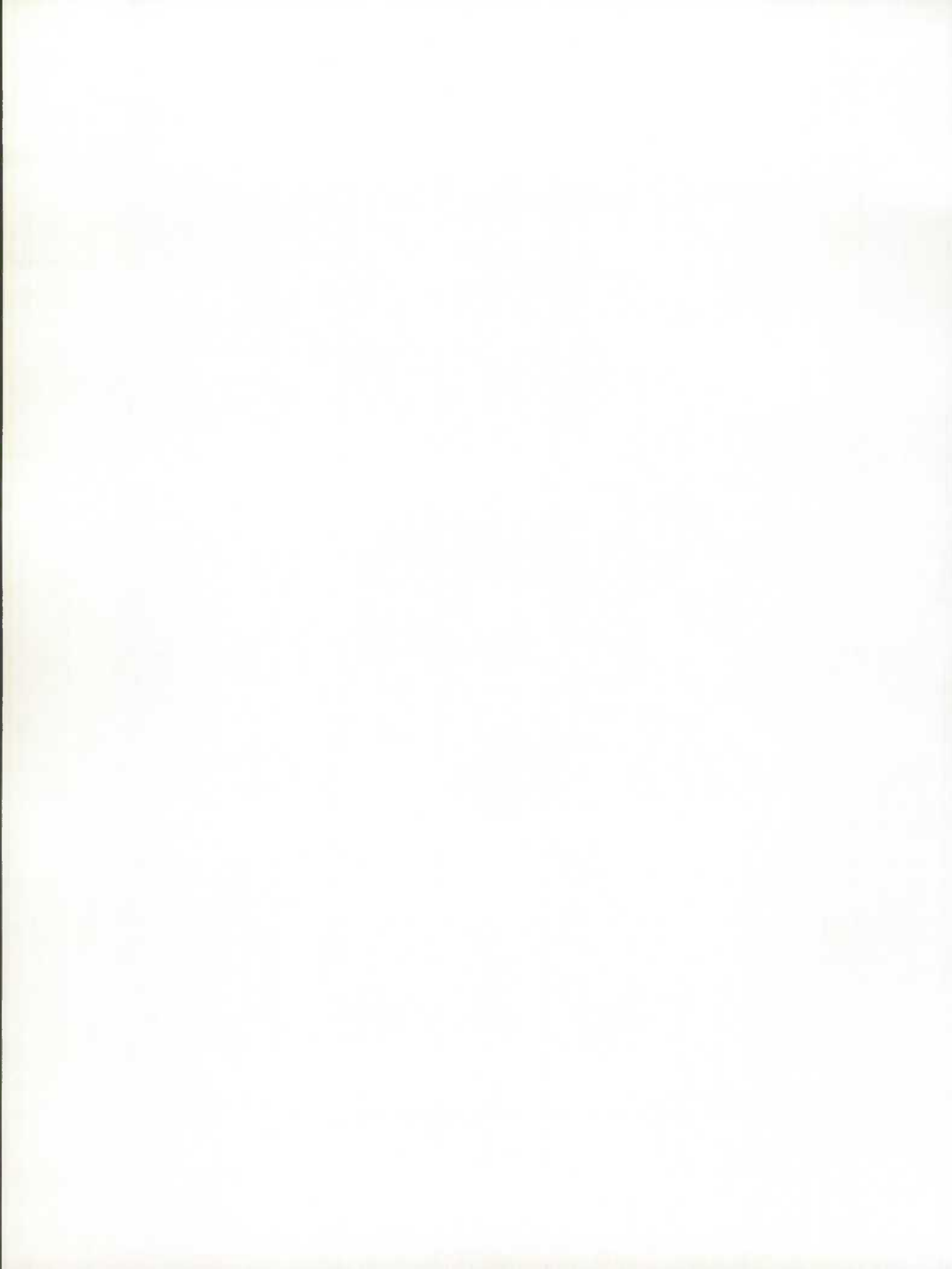


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# SMALL BUSINESS PROFILES





## INTRODUCTION AND DATA SOURCES

This document is one of a series presenting industry profiles of small businesses. The data contained in this report are the result of a joint project of Statistics Canada, Industry, Science and Technology Canada and all provincial and territorial departments responsible for small business.

Returns submitted to Revenue Canada, Taxation, for the year 1987 were used to derive the information contained in these profiles. The statistics were compiled for the businesses reporting sales of between \$25,000 and \$2,000,000. The choice of this particular size range was largely driven by operational considerations and does not represent an official definition of what constitutes a small business.

Corporate data in this report are extracted from tax returns, which typically consists of a T2 form, a set of financial statements and supporting schedules. Similarly, unincorporated business tax returns, which report self-employment income, typically consist of a T1 (general) form, a set of financial statements and other supportive schedules.

The 108 industry groups selected for publication are those comprising a high proportion of smaller businesses. These industries represent approximately 75% of small businesses, while the remaining quarter is distributed over some 750 other industry classifications.

## METHODOLOGY

Data pertaining to businesses in tables 1 and 6 are derived from a statistical sample of approximately 70,000 taxation records of corporations and of unincorporated sole proprietorships and partnerships distributed among 108 industry groups. The tables are on a fiscal year basis. Where the sample size of a given industry group is less than 50, the distribution into quartiles has not been shown. In such circumstances, only the total values are published. In table 1, a particular expense item reported by less than 13 businesses is not distributed into quartiles.

Data contained in tables 2 and 3 are derived from a sample of approximately 45,000 incorporated businesses taken from the same 108 SIC groups. Data contained in table 4 are derived from a sample of 24,000 incorporated businesses drawn randomly within the same groups.

The data in table 5 are derived from the payroll records of employers and apply to all employees who are issued T4 tax records (summary of wages and salaries). Employees earning less than \$500 a year may be excluded as this is the cut-off for the mandatory issuance of T4 tax records. Table 5 is on a calendar year basis.

## DATA LIMITATIONS

The sample was selected from the universe of businesses stratified by five regions (namely the Atlantic Region, Quebec, Ontario, the Prairies, and British Columbia and the Territories) and by business sales groups. Consequently, statistical estimates for total sales, total expenses and the number of businesses will be unbiased and reliable at the region and business sales group level. However, when these estimates are tabulated by detailed industry groups for a province/territory, they could be subject to large variations, rendering the year-to-year comparisons somewhat erratic. Other statistics such as ratios and averages will not show the same degree of variability.

Tax derived data are subject to bookkeeping inconsistencies and respondent errors and should be recognized as a contributing source of data limitations. It should be noted that the tax records used are unaudited records.

Furthermore, the process of data capture, classification, edit and imputation is subject to potential errors and should also be recognized as a contributing source of data limitations.

## STANDARD INDUSTRIAL CLASSIFICATION (SIC) DEFINITION

The SIC for each industry is described at the bottom of table 1.



Logging Industry	0411
Service Industries Incidental to Crude Petroleum and Natural Gas	0910
Services Industries Incidental to Mining	0920
Women's Clothing Industries	2440
Sawmill, Planing Mill & Shingle Mill Products Industries	2510
Household Furniture Industries	2610
Commercial Printing Industries	2810
Platemaking, Typesetting & Bindery Industry	2820
Publishing Industries	2830
Ornamental and Architectural Metal Products Industries	3030
Stamped, Pressed and Coated Metal Products Industries	3040
Hardware, Tool and Cutlery Industries	3060
Machine Shop Industry	3081
Single Family Housing	4011
Residential Renovation	4013
Excavating and Grading	4214
Other Site Work	4219
Concrete Pouring and Finishing	4224
Masonry Work	4231
Siding Work	4232
Plumbing	4241
Wet Heating and Air Conditioning Work	4243
Electrical Work	4261
Drywall Work	4272
Finish Carpentry	4274
Painting and Decorating Work	4275
Ornamental and Miscellaneous Fabricated Metal Installation	4292
Land Developers	4491
Truck Transport Industries	4560
General Freight Trucking Industry	4561
Dry Bulk Materials Trucking Industry	4564
Forest Products Trucking Industry	4565
School Bus Operations Industry	4573
Taxicab Industry	4581
Postal Service Industry	4841
Courier Service Industry	4842
Wholesale Petroleum Products	5111
Wholesale Food	5210
Wholesale Apparel	5310
Wholesale Motor Vehicle Parts and Accessories	5520
Wholesale Plumbing, Heating, Air Conditioning Equipment and Supplies	5622
Wholesale Lumber and Building Materials	5630
Wholesale Farm Machinery, Equipment and Supplies	5711
Wholesale Industrial Machinery Equipment and Supplies	5731
Wholesale Waste Materials	5910
Wholesale General Merchandise	5980
Food (Groceries) Stores	6011
Food (Specialty) Stores	6012
Prescription Drugs and Patent Medicine Stores	6030
Pharmacies	6031
Men's Clothing Stores	6121
Women's Clothing Stores	6131
Clothing Stores n.e.c.	6141
Fabric and Yarn Stores	6151
Household Furniture Stores	6210
Furniture, Refinishing and Repair Shop	6213
Appliance, Television, Radio and Stereo Stores	6220
Appliance, Television, Radio and Stereo Stores	6221
Television Radio and Stereo Stores	6222
Appliance, Television, Radio and Stereo Repair Shops	6223
Automobile (New) Dealers	6311



Automobile (Used) Dealers	6312
Gasoline Service Stations	6331
Tire, Battery Parts and Accessories Stores	6342
Garages (General Repairs)	6351
Paint and Body Repair Shops	6352
General Stores	6412
Other General Merchandise Stores	6413
Florist Shops	6521
Hardware Stores	6531
Sporting Goods Stores	6541
Musical Instrument and Record Stores	6550
Jewellery Stores	6561
Toy, Hobby Novelty and Souvenir Stores	6580
Gift, Novelty and Souvenir Stores	6582
Second-Hand Merchandise Stores, n.e.c.	6591
Vending Machine Operators	6911
Direct Sellers	6921
Operators of Buildings and Dwellings	7510
Operators of Residential Buildings and Dwellings	7511
Operators of Non-Residential Buildings	7512
Insurance and Real Estate Agencies	7611
Computer Services	7721
Advertising Agencies	7741
Management Consulting Services	7771
Hotels and Motor Hotels	9111
Motels	9112
Licensed Restaurants	9211
Unlicensed Restaurants (Including Drive-Ins)	9212
Take-Out Food Services	9213
Caterers	9214
Taverns, Bars and Night Clubs	9221
Entertainment Production Companies and Artists	9631
Sports and Recreation Clubs and Services	9650
Barber Shops	9711
Beauty Shops	9712
Combination Barber and Beauty Shops	9713
Laundry and Cleaners	9720
Power Laundries and/or Dry Cleaners	9721
Self-Serve Laundries and/or Dry Cleaners	9723
Industrial Machinery and Equipment Rental and Leasing	9911
Audio-Visual Equipment Rental & Leasing	9912
Automobile and Truck Rental and Leasing Services	9921
Photographers	9931
Welding	9942
Services to Buildings and Dwellings	9950
Janitorial Services	9953
Ticket and Travel Agencies	9961





TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Logging Industry (SIC 0411)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)				
Businesses in sample (No.)	28	--	--	--	--						
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Depreciation	5.3	--	--	--	--	100.0	5.3	--	--	--	--
Repairs & maintenance	2.5	--	--	--	--	47.1	5.3	--	--	--	--
Heat, light & telephone	0.3	--	--	--	--	48.4	0.6	--	--	--	--
Rent	5.2	--	--	--	--	53.3	9.8	--	--	--	--
Personnel expenses	48.2	--	--	--	--	100.0	48.2	--	--	--	--
Financial expenses	1.3	--	--	--	--	100.0	1.3	--	--	--	--
Interest & bank charges	0.9	--	--	--	--	90.2	1.0	--	--	--	--
Professional fees	0.4	--	--	--	--	81.5	0.5	--	--	--	--
Other expenses	32.1	--	--	--	--	100.0	32.1	--	--	--	--
Profit (loss)	5.1	--	--	--	--	100.0	5.1	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  

$$\text{Value in each cell} = \frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100 \text{ for each quartile.}$$
  
 (2) Value in each cell = 
$$\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100 \text{ for each quartile.}$$

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.  
 Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.  
**How to use the tables**  
 (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 0411 - Logging Industry**  
 Businesses primarily engaged in harvesting hardwood and softwood trees on an own-account basis. Included are businesses primarily engaged in the combined activities driving, booming, sorting and rafting and towing of wood. Barking mills are also included. These businesses include barking (rossing) logs, booming logs, bucking trees, bunching logs, chipping logs, Christmas tree cutting, contract logging, felling trees (logging), fuelwood cutting, log salvaging, log scaling, logs and bolts, untreated wooden pit props, untreated wooden poles and pilings, pulpwood cutting, sawlogs, veneer logs and wood chips.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Logging Industry (SIC 0411)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	18				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	8	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	42	--	--	--	--
Total current assets	50	--	--	--	--
Fixed assets	59	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>110</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	2	--	--	--	--
Other current liabilities	33	--	--	--	--
Total current liabilities	35	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	41	--	--	--	--
<b>Total liabilities</b>	<b>77</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>34</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Logging Industry (SIC 0411)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	18				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.4	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.3	--	--	--	--
Interest coverage ratio (times)	10.3	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Logging Industry (SIC 0411)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	-9	--	--	--	--
Depreciation	15	--	--	--	--
Other	35	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-78	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	41	--	--	--	--
Repayment of long term debt	-14	--	--	--	--
Loans from shareholders	2	--	--	--	--
Repayment of loans from shareholders	-2	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-9	--	--	--	--
Cash & equivalents-Beginning of the year	3	--	--	--	--
Cash & equivalents - End of the year	-6	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Logging Industry (SIC 0411)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>35</b>	<b>2,489</b>	<b>82</b>	<b>7</b>	<b>5</b>
less than 20	35	2,489	82	7	4
20 - 99	-	-	-	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>33</b>	<b>2,957</b>	<b>107</b>	<b>2</b>	<b>...</b>
less than 20	33	2,957	107	2	...
20 - 99	-	-	-	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Logging Industry (SIC 0411)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	27				
Average sales \$	278,442	--	--	--	--
Average expense \$	270,872	--	--	--	--
Average net profit (loss) \$	7,570	--	--	--	--
Businesses reporting a profit (No.)	17				
Average sales \$	307,484	--	--	--	--
Average expense \$	290,371	--	--	--	--
Average net profit \$	17,113	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	317,113	--	--	--	--
Average expense \$	341,585	--	--	--	--
Average net loss \$	-24,472	--	--	--	--
<b>1986</b>					
Number of observations in sample	41				
Average sales \$	144,201	--	--	--	--
Average expense \$	134,166	--	--	--	--
Average net profit (loss) \$	10,035	--	--	--	--
Businesses reporting a profit (No.)	35				
Average sales \$	147,622	--	--	--	--
Average expense \$	136,118	--	--	--	--
Average net profit \$	11,504	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	75,574	--	--	--	--
Average expense \$	79,417	--	--	--	--
Average net loss \$	-3,843	--	--	--	--
<b>1987</b>					
Number of observations in sample	33				
Average sales \$	248,029	--	--	--	--
Average expense \$	234,383	--	--	--	--
Average net profit (loss) \$	13,646	--	--	--	--
Businesses reporting a profit (No.)	21				
Average sales \$	276,821	--	--	--	--
Average expense \$	249,453	--	--	--	--
Average net profit \$	27,368	--	--	--	--
Businesses reporting a loss (No.)	12				
Average sales \$	211,620	--	--	--	--
Average expense \$	217,897	--	--	--	--
Average net loss \$	-6,277	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Sawmill, Planing Mill &amp; Shingle Mill Products Industries (SIC 251)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	33										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	19.8	--	--	--	--	76.5	25.9	--	--	--	--
Occupancy expenses	8.0	--	--	--	--	93.9	8.6	--	--	--	--
Depreciation	3.8	--	--	--	--	64.6	5.9	--	--	--	--
Repairs & maintenance	2.4	--	--	--	--	62.6	3.9	--	--	--	--
Heat, light & telephone	0.8	--	--	--	--	78.7	1.1	--	--	--	--
Rent	0.9	--	--	--	--	25.2	3.7	--	--	--	--
Personnel expenses	31.0	--	--	--	--	96.8	32.0	--	--	--	--
Financial expenses	2.9	--	--	--	--	84.3	3.5	--	--	--	--
Interest & bank charges	2.4	--	--	--	--	72.6	3.3	--	--	--	--
Professional fees	0.5	--	--	--	--	75.4	0.7	--	--	--	--
Other expenses	28.2	--	--	--	--	100.0	28.2	--	--	--	--
Profit (loss)	10.0	--	--	--	--	100.0	10.0	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

SIC 2510 - Sawmill, Planing Mill and Shingle Mill Products Industries

Businesses primarily engaged in manufacturing lumber, both rough and dressed, shingles and other sawmill or other planing mill products.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Sawmill, Planning Mill & Shingle Mill Products Industries (SIC 251)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	36	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	117	--	--	--	--
Total current assets	154	--	--	--	--
Fixed assets	176	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	6	--	--	--	--
<b>Total assets</b>	<b>335</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	58	--	--	--	--
Other current liabilities	66	--	--	--	--
Total current liabilities	124	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	7	--	--	--	--
Other liabilities	178	--	--	--	--
<b>Total liabilities</b>	<b>310</b>	--	--	--	--
<b>Total equity</b>	<b>26</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Sawmill, Planning Mill & Shingle Mill Products Industries (SIC 251)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.2	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	12.1	--	--	--	--
Interest coverage ratio (times)	1.2	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Sawmill, Planning Mill &amp; Shingle Mill Products Industries (SIC 251)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	21	--	--	--	--
Depreciation	9	--	--	--	--
Other	-7	--	--	--	--
<b>Dividends</b>	-4	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	2	--	--	--	--
Purchase of fixed assets	-25	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	14	--	--	--	--
Repayment of long term debt	-8	--	--	--	--
Loans from shareholders	3	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>4</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Cash & equivalents-Beginning of the year	9	--	--	--	--
Cash & equivalents - End of the year	13	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Sawmill, Planning Mill &amp; Shingle Mill Products Industries (SIC 251)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>109</b>	<b>4,930</b>	<b>319</b>	<b>18</b>	<b>14</b>
less than 20	106	3,453	224	17	14
20 - 99	3	1,477	95	1	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>124</b>	<b>6,193</b>	<b>303</b>	<b>17</b>	<b>...</b>
less than 20	120	4,417	229	16	...
20 - 99	3	X	55	1	...
100 - 499	-	-	-	-	...
500 and over	1	X	19	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Sawmill, Planning Mill & Shingle Mill Products Industries (SIC 251)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	37				
Average sales \$	234,943	--	--	--	--
Average expense \$	219,446	--	--	--	--
Average net profit (loss) \$	15,497	--	--	--	--
Businesses reporting a profit (No.)	32				
Average sales \$	237,985	--	--	--	--
Average expense \$	217,580	--	--	--	--
Average net profit \$	20,405	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	96,141	--	--	--	--
Average expense \$	133,440	--	--	--	--
Average net loss \$	-37,299	--	--	--	--
<b>1986</b>					
Number of observations in sample	40				
Average sales \$	205,400	--	--	--	--
Average expense \$	194,012	--	--	--	--
Average net profit (loss) \$	11,388	--	--	--	--
Businesses reporting a profit (No.)	31				
Average sales \$	233,933	--	--	--	--
Average expense \$	214,680	--	--	--	--
Average net profit \$	19,253	--	--	--	--
Businesses reporting a loss (No.)	9				
Average sales \$	102,765	--	--	--	--
Average expense \$	122,647	--	--	--	--
Average net loss \$	-19,882	--	--	--	--
<b>1987</b>					
Number of observations in sample	36				
Average sales \$	224,457	--	--	--	--
Average expense \$	209,967	--	--	--	--
Average net profit (loss) \$	14,490	--	--	--	--
Businesses reporting a profit (No.)	28				
Average sales \$	256,844	--	--	--	--
Average expense \$	231,002	--	--	--	--
Average net profit \$	25,842	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	136,642	--	--	--	--
Average expense \$	155,019	--	--	--	--
Average net loss \$	-18,377	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



**TABLE 1. Selected operating ratios, in percent of sales, 1987**

**Newfoundland, Commercial Printing Industries (SIC 281)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	18					
Low sales value (\$000's)	(1)	--	--	--	--	
High sales value (\$000's)	(1)	--	--	--	--	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	33.5	--	--	--	--	93.5	35.9	--	--	--	--
Occupancy expenses	9.0	--	--	--	--	93.5	9.7	--	--	--	--
Depreciation	3.7	--	--	--	--	82.8	4.5	--	--	--	--
Repairs & maintenance	0.9	--	--	--	--	78.2	1.1	--	--	--	--
Heat, light & telephone	2.5	--	--	--	--	89.1	2.8	--	--	--	--
Rent	2.0	--	--	--	--	47.0	4.2	--	--	--	--
Personnel expenses	33.3	--	--	--	--	89.1	37.3	--	--	--	--
Financial expenses	5.2	--	--	--	--	93.5	5.5	--	--	--	--
Interest & bank charges	3.8	--	--	--	--	86.9	4.4	--	--	--	--
Professional fees	1.3	--	--	--	--	83.5	1.6	--	--	--	--
Other expenses	17.5	--	--	--	--	100.0	17.5	--	--	--	--
Profit (loss)	1.5	--	--	--	--	100.0	1.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  

$$\text{Total weighted expenditure on a given item} / \text{Total weighted sales of all businesses in the sample} \times 100$$
 for each quartile.  
 (2) Value in each cell = 
$$\text{Total weighted expenditure on a given item} / \text{Total weighted sales of businesses reporting this item of expenditure} \times 100$$
 for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.  
 Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.  
**How to use the tables**  
 (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**  
**SIC 2810 - Commercial Printing Industries**  
 Businesses primarily engaged in the production of commercial and/or job printing regardless of the printing method or process used (letterpress, including flexographic, photographic or lithographic; intaglio or gravure; stencil printing or silk-screen, etc.)

TABLE 2. Balance sheet profile for incorporated businesses only, 1987  
Newfoundland, Commercial Printing Industries (SIC 281)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	16				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	30	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	33	--	--	--	--
Total current assets	64	--	--	--	--
Fixed assets	63	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	13	--	--	--	--
<b>Total assets</b>	<b>140</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	8	--	--	--	--
Other current liabilities	48	--	--	--	--
Total current liabilities	55	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	49	--	--	--	--
<b>Total liabilities</b>	<b>105</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>35</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987  
Newfoundland, Commercial Printing Industries (SIC 281)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	16				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	3.0	--	--	--	--
Interest coverage ratio (times)	2.1	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Commercial Printing Industries (SIC 281)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	10	--	--	--	--
Depreciation	11	--	--	--	--
Other	-3	--	--	--	--
<b>Dividends</b>	-9	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	10	--	--	--	--
Purchase of fixed assets	-5	--	--	--	--
Increase in investment	-7	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	14	--	--	--	--
Repayment of long term debt	-19	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-7	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-3	--	--	--	--
Other	-1	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-8	--	--	--	--
Cash & equivalents-Beginning of the year	-	--	--	--	--
Cash & equivalents - End of the year	-8	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Commercial Printing Industries (SIC 281)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>35</b>	<b>3,819</b>	<b>244</b>	<b>6</b>	<b>4</b>
less than 20	27	1,487	94	5	4
20 - 99	2	X	108	-	-
100 - 499	2	X	10	1	-
500 and over	4	494	32	-	-
<b>1987</b>					
<b>Total</b>	<b>42</b>	<b>5,011</b>	<b>335</b>	<b>7</b>	<b>...</b>
less than 20	33	1,713	114	6	...
20 - 99	2	X	50	1	...
100 - 499	2	X	122	-	...
500 and over	5	728	49	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
 (3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Commercial Printing Industries (SIC 281)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	14				
Average sales \$	181,416	--	--	--	--
Average expense \$	196,322	--	--	--	--
Average net profit (loss) \$	-14,906	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	226,118	--	--	--	--
Average expense \$	201,931	--	--	--	--
Average net profit \$	24,187	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	170,982	--	--	--	--
Average expense \$	199,097	--	--	--	--
Average net loss \$	-28,115	--	--	--	--
<b>1986</b>					
Number of observations in sample	17				
Average sales \$	57,320	--	--	--	--
Average expense \$	50,830	--	--	--	--
Average net profit (loss) \$	6,490	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	55,716	--	--	--	--
Average expense \$	47,834	--	--	--	--
Average net profit \$	7,882	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	127,198	--	--	--	--
Average expense \$	149,717	--	--	--	--
Average net loss \$	-22,519	--	--	--	--
<b>1987</b>					
Number of observations in sample	23				
Average sales \$	196,831	--	--	--	--
Average expense \$	189,481	--	--	--	--
Average net profit (loss) \$	7,350	--	--	--	--
Businesses reporting a profit (No.)	16				
Average sales \$	197,134	--	--	--	--
Average expense \$	181,790	--	--	--	--
Average net profit \$	15,344	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	196,956	--	--	--	--
Average expense \$	215,017	--	--	--	--
Average net loss \$	-18,061	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Publishing Industries (SIC 283)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)					
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	5											
Low sales value (\$000's)	(1)	--										
High sales value (\$000's)	(1)	--										
		Percent of sales						Percent of sales				
Cost of sales	11.7	--	--	--	--	60.0	19.5	--	--	--	--	
Occupancy expenses	10.5	--	--	--	--	80.0	13.1	--	--	--	--	
Depreciation	5.1	--	--	--	--	80.0	6.3	--	--	--	--	
Repairs & maintenance	0.7	--	--	--	--	40.0	1.7	--	--	--	--	
Heat, light & telephone	1.4	--	--	--	--	80.0	1.7	--	--	--	--	
Rent	3.4	--	--	--	--	80.0	4.2	--	--	--	--	
Personnel expenses	26.9	--	--	--	--	80.0	33.6	--	--	--	--	
Financial expenses	3.6	--	--	--	--	100.0	3.6	--	--	--	--	
Interest & bank charges	2.1	--	--	--	--	100.0	2.1	--	--	--	--	
Professional fees	1.4	--	--	--	--	60.0	2.4	--	--	--	--	
Other expenses	48.6	--	--	--	--	100.0	48.6	--	--	--	--	
Profit (loss)	-1.3	--	--	--	--	100.0	-1.3	--	--	--	--	
Total	100.0	--	--	--	--	100.0	...	--	--	--	--	

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 2830 - Publishing Industries

Businesses primarily engaged in publishing and which do no printing. The term "publishing" as applied in this industry group includes the publishing of books, other reading matter, maps, guides and the like.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987  
Newfoundland, Publishing Industries (SIC 283)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	30	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	48	--	--	--	--
Total current assets	78	--	--	--	--
Fixed assets	27	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	26	--	--	--	--
<b>Total assets</b>	<b>131</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	15	--	--	--	--
Other current liabilities	34	--	--	--	--
Total current liabilities	49	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	46	--	--	--	--
<b>Total liabilities</b>	<b>95</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>36</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987  
Newfoundland, Publishing Industries (SIC 283)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.6	--	--	--	--
Interest coverage ratio (times)	7.4	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Publishing Industries (SIC 283)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	-				
Low sales value (\$000's)	-	--		--	--
High sales value (\$000's)	-	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>	-				
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>	-				
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>	-				
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	X	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	X	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Publishing Industries (SIC 283)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>10</b>	<b>621</b>	<b>35</b>	<b>4</b>	<b>-</b>
less than 20	8	353	20	3	-
20 - 99	-	-	-	-	-
100 - 499	1	X	2	1	-
500 and over	1	X	13	-	-
<b>1987</b>					
<b>Total</b>	<b>9</b>	<b>609</b>	<b>52</b>	<b>1</b>	<b>...</b>
less than 20	5	416	27	-	...
20 - 99	-	-	-	-	...
100 - 499	3	X	-	1	...
500 and over	1	X	25	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Publishing Industries (SIC 283)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1987</b>					
Number of observations in sample	5				
Average sales \$	163,451	--	--	--	--
Average expense \$	155,113	--	--	--	--
Average net profit (loss) \$	8,338	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	263,572	--	--	--	--
Average expense \$	235,347	--	--	--	--
Average net profit \$	28,225	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	63,330	--	--	--	--
Average expense \$	74,878	--	--	--	--
Average net loss \$	-11,548	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Machine Shop Industry (SIC 3081)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5										
Low sales value (\$000's)	(1)	--									
High sales value (\$000's)	(1)	--									
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	29.0	--	--	--	--	80.0	36.2	--	--	--	--
Occupancy expenses	10.6	--	--	--	--	100.0	10.6	--	--	--	--
Depreciation	5.8	--	--	--	--	100.0	5.8	--	--	--	--
Repairs & maintenance	0.4	--	--	--	--	80.0	0.4	--	--	--	--
Heat, light & telephone	3.0	--	--	--	--	100.0	3.0	--	--	--	--
Rent	1.5	--	--	--	--	40.0	3.7	--	--	--	--
Personnel expenses	35.4	--	--	--	--	100.0	35.4	--	--	--	--
Financial expenses	10.2	--	--	--	--	100.0	10.2	--	--	--	--
Interest & bank charges	9.0	--	--	--	--	100.0	9.0	--	--	--	--
Professional fees	1.2	--	--	--	--	100.0	1.2	--	--	--	--
Other expenses	19.6	--	--	--	--	100.0	19.6	--	--	--	--
Profit (loss)	-4.8	--	--	--	--	100.0	-4.8	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 3081 - Machine Shop Industry

Businesses primarily engaged in manufacturing machine parts and equipment, other than complete machines, for the trade. This industry includes machine shops providing custom and repair services. Businesses primarily engaged in rebuilding or remanufacturing automotive engines are included here.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Machine Shop Industry (SIC 3081)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	113	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	99	--	--	--	--
Total current assets	212	--	--	--	--
Fixed assets	320	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	5	--	--	--	--
<b>Total assets</b>	<b>537</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	54	--	--	--	--
Other current liabilities	103	--	--	--	--
Total current liabilities	157	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	14	--	--	--	--
Other liabilities	300	--	--	--	--
<b>Total liabilities</b>	<b>471</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>66</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Machine Shop Industry (SIC 3081)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.4	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	7.2	--	--	--	--
Interest coverage ratio (times)	0.9	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Machine Shop Industry (SIC 3081)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Machine Shop Industry (SIC 3081)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	14	3,140	147	4	-
less than 20	11	715	33	4	-
20 - 99	3	2,425	114	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	15	2,321	123	3	...
less than 20	13	X	76	2	...
20 - 99	2	X	47	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Machine Shop Industry (SIC 3081)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	5				
Average sales \$	477,704	--	--	--	--
Average expense \$	482,596	--	--	--	--
Average net profit (loss) \$	-4,892	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	605,697	--	--	--	--
Average expense \$	573,709	--	--	--	--
Average net profit \$	31,988	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	739,000	--	--	--	--
Average expense \$	824,500	--	--	--	--
Average net loss \$	-85,500	--	--	--	--
<b>1986</b>					
Number of observations in sample	5				
Average sales \$	936,927	--	--	--	--
Average expense \$	964,455	--	--	--	--
Average net profit (loss) \$	-27,528	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	1,023,834	--	--	--	--
Average expense \$	857,390	--	--	--	--
Average net profit \$	166,444	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	1,241,824	--	--	--	--
Average expense \$	1,374,803	--	--	--	--
Average net loss \$	-132,979	--	--	--	--
<b>1987</b>					
Number of observations in sample	5				
Average sales \$	468,915	--	--	--	--
Average expense \$	480,656	--	--	--	--
Average net profit (loss) \$	-11,741	--	--	--	--
Businesses reporting a profit (No.)	4				
Average sales \$	536,516	--	--	--	--
Average expense \$	517,826	--	--	--	--
Average net profit \$	18,690	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	266,112	--	--	--	--
Average expense \$	369,144	--	--	--	--
Average net loss \$	-103,032	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Single Family Housing (SIC 4011)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)							
Businesses in sample (No.)	71													
Low sales value (\$000's)	(1)	(1)												
High sales value (\$000's)	(1)	71												(1)
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)							
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%			
	Percent of sales						Percent of sales							
Cost of sales	26.7	24.9	15.5	28.3	37.9	69.1	38.7	29.5	39.3	36.8	49.9			
Occupancy expenses	6.0	2.9	7.4	8.6	4.9	94.9	6.4	3.4	7.4	9.2	4.9			
Depreciation	2.6	1.1	5.5	1.7	2.3	76.0	3.5	2.3	6.8	2.1	2.4			
Repairs & maintenance	1.6	-	0.5	5.4	0.4	31.4	5.2	-	1.0	19.3	1.4			
Heat, light & telephone	0.5	0.3	0.9	0.6	0.4	59.6	0.9	0.8	1.2	1.2	0.5			
Rent	1.2	1.5	0.5	0.9	1.9	53.4	2.2	3.2	0.8	1.5	4.0			
Personnel expenses	32.1	51.1	30.5	27.0	21.3	97.9	32.8	51.1	30.5	27.0	23.2			
Financial expenses	2.3	1.4	4.5	2.0	1.5	97.3	2.4	1.4	4.5	2.0	1.6			
Interest & bank charges	0.9	0.2	1.1	1.1	1.0	80.9	1.1	0.3	1.1	1.4	1.2			
Professional fees	1.5	1.2	3.4	0.8	0.5	88.7	1.6	1.3	4.2	0.8	0.6			
Other expenses	30.4	14.6	42.2	33.5	30.5	100.0	30.4	14.6	42.2	33.5	30.5			
Profit (loss)	2.4	5.1	-0.1	0.7	3.9	98.4	2.4	5.1	-0.1	0.7	3.9			
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...			

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4011 - Single Family Housing Contractors

Businesses primarily engaged in the development and construction of single detached and single attached dwellings such as: cottages, single duplexes, garden homes, semi-detached houses, single attached houses, single detached houses, erecting prefabricated homes, row houses (except row duplexes), single residences and summer homes.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987  
Newfoundland, Single Family Housing (SIC 4011)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	64				
Low sales value (\$000's)	(1)	(1)	90	227	435
High sales value (\$000's)	(1)	90	227	435	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	-	-	-	-	-
Accounts and notes receivable	31	8	19	12	87
Inventory	-	-	-	-	-
Other current assets	46	1	11	65	104
Total current assets	77	7	30	76	192
Fixed assets	38	3	39	9	98
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	2	-	1	-	8
<b>Total assets</b>	<b>117</b>	<b>10</b>	<b>70</b>	<b>86</b>	<b>298</b>
<b>Liabilities and equity</b>					
Current loans	12	-	6	15	27
Other current liabilities	49	10	21	56	107
Total current liabilities	61	10	27	70	134
Mortgages payable	-	-	-	-	-
Long term debt	3	-	1	1	9
Other liabilities	24	1	28	18	49
<b>Total liabilities</b>	<b>88</b>	<b>11</b>	<b>56</b>	<b>89</b>	<b>191</b>
<b>Total equity</b>	<b>29</b>	<b>-</b>	<b>14</b>	<b>-4</b>	<b>107</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987  
Newfoundland, Single Family Housing (SIC 4011)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	64				
Low sales value (\$000's)	(1)	(1)	90	227	435
High sales value (\$000's)	(1)	90	227	435	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.3	0.7	1.1	1.1	1.4
<b>Leverage ratios</b>					
Debt/equity ratio (times)	3.0	-54.0	4.0	-24.4	1.8
Interest coverage ratio (times)	3.3	1.8	...	0.8	5.8
Debt ratio (times)	0.7	1.0	0.8	1.0	0.6

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Single Family Housing (SIC 4011)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	25				
Low sales value (\$000's)	(1)	(1)	50	192	392
High sales value (\$000's)	(1)	50	152	392	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	8	4	-	-2	25
Depreciation	10	-	8	2	23
Other	-10	-1	-45	-10	11
<b>Dividends</b>	-2	-	-	-	-5
<b>Investment activities</b>					
Disposal of fixed assets	9	-	14	-	19
Purchase of fixed assets	-33	-3	-18	-1	-87
Increase in investment	-	-	-	-	-
Decrease in investment	-	-	-	-	-
<b>Financing activities</b>					
Increase in long term debt	17	-	15	-	40
Repayment of long term debt	-11	-	-19	-1	-21
Loans from shareholders	2	-	3	2	1
Repayment of loans from shareholders	-8	-	-15	-3	-10
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-
Other	-1	-	-	-	-2
<b>Increase(decrease) in cash &amp; equivalents</b>	-19	1	-56	-13	-6
Cash & equivalents-Beginning of the year	17	-	68	-5	8
Cash & equivalents - End of the year	-2	-	12	-18	1

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Residential Building and Development (SIC 401)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>534</b>	<b>21,219</b>	<b>980</b>	<b>180</b>	<b>77</b>
less than 20	528	18,742	865	177	76
20 - 99	6	2,477	115	3	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>568</b>	<b>31,456</b>	<b>1,351</b>	<b>135</b>	<b>...</b>
less than 20	558	23,405	1,007	133	...
20 - 99	9	X	294	1	...
100 - 499	1	X	50	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Single Family Housing (SIC 4011)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	86				
Average sales \$	324,195	66,916	121,333	339,883	768,647
Average expense \$	325,448	78,365	119,541	332,418	771,467
Average net profit (loss) \$	-1,253	-11,449	1,792	7,465	-2,820
Businesses reporting a profit (No.)	63				
Average sales \$	327,338	63,271	124,386	365,648	756,047
Average expense \$	315,516	56,259	119,189	351,848	734,766
Average net profit \$	11,822	7,012	5,197	13,800	21,281
Businesses reporting a loss (No.)	23				
Average sales \$	324,129	69,736	116,017	297,643	813,121
Average expense \$	354,300	95,470	120,152	300,565	901,012
Average net loss \$	-30,171	-25,734	-4,135	-2,922	-87,891
<b>1986</b>					
Number of observations in sample	123				
Average sales \$	347,201	43,690	105,545	216,702	1,022,867
Average expense \$	338,301	42,574	98,959	215,260	996,409
Average net profit (loss) \$	8,900	1,116	6,586	1,442	26,458
Businesses reporting a profit (No.)	77				
Average sales \$	313,322	42,588	105,838	244,020	860,843
Average expense \$	293,013	38,756	98,750	228,822	805,725
Average net profit \$	20,309	3,832	7,088	15,198	55,118
Businesses reporting a loss (No.)	46				
Average sales \$	403,454	48,359	101,018	198,189	1,266,270
Average expense \$	412,462	58,738	102,183	206,060	1,282,868
Average net loss \$	-9,008	-10,379	-1,165	-7,891	-16,598
<b>1987</b>					
Number of observations in sample	84				
Average sales \$	310,683	49,726	151,516	319,051	722,439
Average expense \$	304,964	46,874	152,352	315,715	704,913
Average net profit (loss) \$	5,719	2,852	-836	3,336	17,526
Businesses reporting a profit (No.)	49				
Average sales \$	303,433	49,204	138,072	336,397	690,057
Average expense \$	284,577	41,678	132,413	321,373	642,842
Average net profit \$	18,856	7,526	5,659	15,024	47,215
Businesses reporting a loss (No.)	35				
Average sales \$	326,695	50,221	165,666	301,857	789,034
Average expense \$	341,953	51,804	173,339	310,107	832,562
Average net loss \$	-15,258	-1,583	-7,673	-8,250	-43,528

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Residential Renovation (SIC 4013)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	16										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	46.8	--	--	--	--	77.7	60.3	--	--	--	--
Occupancy expenses	6.1	--	--	--	--	100.0	6.1	--	--	--	--
Depreciation	2.4	--	--	--	--	82.4	2.9	--	--	--	--
Repairs & maintenance	-	--	--	--	--	5.9	0.1	--	--	--	--
Heat, light & telephone	2.1	--	--	--	--	78.8	2.7	--	--	--	--
Rent	1.5	--	--	--	--	29.5	5.2	--	--	--	--
Personnel expenses	13.2	--	--	--	--	100.0	13.2	--	--	--	--
Financial expenses	1.9	--	--	--	--	97.6	1.9	--	--	--	--
Interest & bank charges	0.7	--	--	--	--	70.8	0.9	--	--	--	--
Professional fees	1.2	--	--	--	--	62.0	1.9	--	--	--	--
Other expenses	24.0	--	--	--	--	100.0	24.0	--	--	--	--
Profit (loss)	7.9	--	--	--	--	93.3	8.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4013 - Residential Renovation Contractors

Businesses primarily engaged in residential additions, major improvements and repairs, renovation, rehabilitation, retro-fitting and conversions involving more than one trade such as: general contractors for residential additions, general contractors for home improvements and repairs, general contractors for house alterations and general contractors for residential renovations.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987  
Newfoundland, Residential Renovation (SIC 4013)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	10	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	38	--	--	--	--
Total current assets	48	--	--	--	--
Fixed assets	9	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>57</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	11	--	--	--	--
Other current liabilities	18	--	--	--	--
Total current liabilities	30	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	2	--	--	--	--
<b>Total liabilities</b>	<b>33</b>	--	--	--	--
<b>Total equity</b>	<b>24</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987  
Newfoundland, Residential Renovation (SIC 4013)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average				
<b>Liquidity ratio</b>					
Current ratio (times)	1.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.4	--	--	--	--
Interest coverage ratio (times)	9.6	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

- a) Debt/equity = total liabilities / equity.
- b) Debt ratio = total liabilities / total assets.
- c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Residential Renovation (SIC 4013)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Residential Building and Development (SIC 401)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>534</b>	<b>21,219</b>	<b>980</b>	<b>180</b>	<b>77</b>
less than 20	528	18,742	865	177	76
20 - 99	6	2,477	115	3	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>568</b>	<b>31,456</b>	<b>1,351</b>	<b>135</b>	<b>...</b>
less than 20	558	23,405	1,007	133	...
20 - 99	9	X	294	1	...
100 - 499	1	X	50	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Residential Renovation (SIC 4013)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	14				
Average sales \$	234,216	--	--	--	--
Average expense \$	223,317	--	--	--	--
Average net profit (loss) \$	10,899	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	253,596	--	--	--	--
Average expense \$	237,919	--	--	--	--
Average net profit \$	15,677	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	220,532	--	--	--	--
Average expense \$	226,330	--	--	--	--
Average net loss \$	-5,798	--	--	--	--
<b>1986</b>					
Number of observations in sample	40				
Average sales \$	148,955	--	--	--	--
Average expense \$	144,686	--	--	--	--
Average net profit (loss) \$	4,269	--	--	--	--
Businesses reporting a profit (No.)	25				
Average sales \$	185,427	--	--	--	--
Average expense \$	173,559	--	--	--	--
Average net profit \$	11,868	--	--	--	--
Businesses reporting a loss (No.)	15				
Average sales \$	155,536	--	--	--	--
Average expense \$	160,073	--	--	--	--
Average net loss \$	-4,537	--	--	--	--
<b>1987</b>					
Number of observations in sample	21				
Average sales \$	152,496	--	--	--	--
Average expense \$	139,139	--	--	--	--
Average net profit (loss) \$	13,357	--	--	--	--
Businesses reporting a profit (No.)	17				
Average sales \$	151,151	--	--	--	--
Average expense \$	136,353	--	--	--	--
Average net profit \$	14,798	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	33,009	--	--	--	--
Average expense \$	41,128	--	--	--	--
Average net loss \$	-8,119	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Excavating and Grading (SIC 4214)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	30										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	7.1	--	--	--	--	32.5	21.8	--	--	--	--
Occupancy expenses	25.2	--	--	--	--	100.0	25.2	--	--	--	--
Depreciation	15.3	--	--	--	--	100.0	15.3	--	--	--	--
Repairs & maintenance	3.3	--	--	--	--	29.3	11.3	--	--	--	--
Heat, light & telephone	2.5	--	--	--	--	84.7	3.0	--	--	--	--
Rent	4.0	--	--	--	--	72.3	5.6	--	--	--	--
Personnel expenses	27.4	--	--	--	--	95.6	28.7	--	--	--	--
Financial expenses	2.2	--	--	--	--	100.0	2.2	--	--	--	--
Interest & bank charges	1.5	--	--	--	--	77.0	2.0	--	--	--	--
Professional fees	0.6	--	--	--	--	83.7	0.8	--	--	--	--
Other expenses	30.9	--	--	--	--	100.0	30.9	--	--	--	--
Profit (loss)	7.3	--	--	--	--	100.0	7.3	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented, for comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4214 - Excavating and Grading Contractors

Businesses primarily engaged in construction site excavating and grading. Included are businesses engaged in construction site blasting, construction site drainage, construction site excavating, construction site grading, construction site land breaking and clearing, construction site rock removal and construction site trenching.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Excavating and Grading (SIC 4214)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	22				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	60	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	40	--	--	--	--
Total current assets	100	--	--	--	--
Fixed assets	116	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	4	--	--	--	--
<b>Total assets</b>	<b>220</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	18	--	--	--	--
Other current liabilities	67	--	--	--	--
Total current liabilities	85	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	4	--	--	--	--
Other liabilities	64	--	--	--	--
<b>Total liabilities</b>	<b>153</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>67</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Excavating and Grading (SIC 4214)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	22				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.2	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.3	--	--	--	--
Interest coverage ratio (times)	4.2	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Excavating and Grading (SIC 4214)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	17	--	--	--	--
Depreciation	26	--	--	--	--
Other	-13	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	16	--	--	--	--
Purchase of fixed assets	-40	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	20	--	--	--	--
Repayment of long term debt	-26	--	--	--	--
Loans from shareholders	13	--	--	--	--
Repayment of loans from shareholders	-6	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	8	--	--	--	--
Cash & equivalents-Beginning of the year	-3	--	--	--	--
Cash & equivalents - End of the year	5	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Excavating and Grading (SIC 4214)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>54</b>	<b>3,670</b>	<b>179</b>	<b>11</b>	<b>6</b>
less than 20	52	X	84	10	6
20 - 99	2	X	95	1	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>75</b>	<b>3,213</b>	<b>133</b>	<b>17</b>	<b>...</b>
less than 20	73	X	133	15	...
20 - 99	2	X	-	2	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Excavating and Grading (SIC 4214)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	39				
Average sales \$	222,132	--	--	--	--
Average expense \$	209,629	--	--	--	--
Average net profit (loss) \$	12,503	--	--	--	--
Businesses reporting a profit (No.)	32				
Average sales \$	251,209	--	--	--	--
Average expense \$	226,631	--	--	--	--
Average net profit \$	24,578	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	161,578	--	--	--	--
Average expense \$	167,754	--	--	--	--
Average net loss \$	-6,176	--	--	--	--
<b>1986</b>					
Number of observations in sample	53				
Average sales \$	163,016	30,784	45,033	141,255	434,991
Average expense \$	155,882	21,774	43,794	167,769	390,189
Average net profit (loss) \$	7,134	9,010	1,239	-26,514	44,802
Businesses reporting a profit (No.)	39				
Average sales \$	172,549	30,537	58,963	123,787	476,910
Average expense \$	148,394	19,720	46,096	108,935	418,823
Average net profit \$	24,155	10,817	12,867	14,852	58,087
Businesses reporting a loss (No.)	14				
Average sales \$	112,622	33,820	39,331	147,112	230,224
Average expense \$	131,923	47,029	42,852	187,497	250,315
Average net loss \$	-19,301	-13,209	-3,521	-40,385	-20,091
<b>1987</b>					
Number of observations in sample	35				
Average sales \$	255,061	--	--	--	--
Average expense \$	240,772	--	--	--	--
Average net profit (loss) \$	14,289	--	--	--	--
Businesses reporting a profit (No.)	29				
Average sales \$	253,947	--	--	--	--
Average expense \$	232,052	--	--	--	--
Average net profit \$	21,895	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	430,310	--	--	--	--
Average expense \$	437,673	--	--	--	--
Average net loss \$	-7,363	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Other Site Work (SIC 4219)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	8										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	8.2	--	--	--	--	59.7	13.7	--	--	--	--
Occupancy expenses	16.7	--	--	--	--	100.0	16.7	--	--	--	--
Depreciation	10.3	--	--	--	--	78.7	13.1	--	--	--	--
Repairs & maintenance	2.8	--	--	--	--	22.8	12.2	--	--	--	--
Heat, light & telephone	1.4	--	--	--	--	61.6	2.3	--	--	--	--
Rent	2.2	--	--	--	--	57.3	3.8	--	--	--	--
Personnel expenses	49.2	--	--	--	--	100.0	49.2	--	--	--	--
Financial expenses	2.6	--	--	--	--	100.0	2.6	--	--	--	--
Interest & bank charges	1.5	--	--	--	--	100.0	1.5	--	--	--	--
Professional fees	1.1	--	--	--	--	91.3	1.2	--	--	--	--
Other expenses	23.0	--	--	--	--	100.0	23.0	--	--	--	--
Profit (loss)	0.3	--	--	--	--	100.0	0.3	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4219 - Other Site Work

Businesses primarily engaged in site work not elsewhere classified. Included in this industry are businesses primarily engaged in landscape contracting who purchase nursery stock. These businesses include landscape contractors and riprapping installation.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Other Site Work (SIC 4219)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	7	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	8	--	--	--	--
Total current assets	15	--	--	--	--
Fixed assets	27	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>42</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	5	--	--	--	--
Other current liabilities	13	--	--	--	--
Total current liabilities	18	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	7	--	--	--	--
Other liabilities	19	--	--	--	--
<b>Total liabilities</b>	<b>44</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>-1</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Other Site Work (SIC 4219)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-33.4	--	--	--	--
Interest coverage ratio (times)	2.3	--	--	--	--
Debt ratio (times)	1.0	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Other Site Work (SIC 4219)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	1				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	X	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	X	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Other Site Work (SIC 4219)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>38</b>	<b>959</b>	<b>46</b>	<b>8</b>	<b>8</b>
less than 20	37	X	39	8	8
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	1	X	7	-	-
<b>1987</b>					
<b>Total</b>	<b>47</b>	<b>1,414</b>	<b>57</b>	<b>6</b>	<b>...</b>
less than 20	46	X	51	6	...
20 - 99	-	-	-	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	6	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Other Site Work (SIC 4219)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	16				
Average sales \$	88,073	--	--	--	--
Average expense \$	88,524	--	--	--	--
Average net profit (loss) \$	-451	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	84,085	--	--	--	--
Average expense \$	80,546	--	--	--	--
Average net profit \$	3,539	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	158,037	--	--	--	--
Average expense \$	172,494	--	--	--	--
Average net loss \$	-14,457	--	--	--	--
<b>1986</b>					
Number of observations in sample	14				
Average sales \$	87,888	--	--	--	--
Average expense \$	85,940	--	--	--	--
Average net profit (loss) \$	1,948	--	--	--	--
Businesses reporting a profit (No.)	9				
Average sales \$	73,954	--	--	--	--
Average expense \$	66,051	--	--	--	--
Average net profit \$	7,903	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	140,981	--	--	--	--
Average expense \$	154,215	--	--	--	--
Average net loss \$	-13,234	--	--	--	--
<b>1987</b>					
Number of observations in sample	10				
Average sales \$	100,041	--	--	--	--
Average expense \$	95,508	--	--	--	--
Average net profit (loss) \$	4,533	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	132,351	--	--	--	--
Average expense \$	99,060	--	--	--	--
Average net profit \$	33,291	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	111,814	--	--	--	--
Average expense \$	115,599	--	--	--	--
Average net loss \$	-3,785	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 1. Selected operating ratios, in percent of sales, 1987  
Newfoundland, Concrete Pouring & Finishing (SIC 4224)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	34.3	--	--	--	--	76.9	44.6	--	--	--	--
Occupancy expenses	16.7	--	--	--	--	92.3	18.1	--	--	--	--
Depreciation	13.2	--	--	--	--	76.9	17.2	--	--	--	--
Repairs & maintenance	1.2	--	--	--	--	23.1	5.3	--	--	--	--
Heat, light & telephone	0.5	--	--	--	--	30.8	1.7	--	--	--	--
Rent	1.7	--	--	--	--	38.6	4.4	--	--	--	--
Personnel expenses	21.9	--	--	--	--	54.0	40.6	--	--	--	--
Financial expenses	1.2	--	--	--	--	46.3	2.6	--	--	--	--
Interest & bank charges	1.0	--	--	--	--	46.3	2.2	--	--	--	--
Professional fees	0.2	--	--	--	--	46.3	0.4	--	--	--	--
Other expenses	11.4	--	--	--	--	54.0	21.1	--	--	--	--
Profit (loss)	14.5	--	--	--	--	100.0	14.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

#### Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

#### Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

#### Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

#### How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

#### Standard Industrial Classification Definition (SIC 1980):

##### SIC 4224 - Concrete Pouring and Finishing Contractors

Businesses primarily engaged in concrete pouring or placement and concrete finishing. Concrete damproofing, concrete finishing, concrete pouring, concrete pumping (placement), gunning concrete, paving with concrete, pressure grouting, sealing or coating concrete, waterproofing concrete and weatherproofing concrete are also included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987  
Newfoundland, Concrete Pouring & Finishing (SIC 4224)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	36	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	34	--	--	--	--
Total current assets	70	--	--	--	--
Fixed assets	27	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	54	--	--	--	--
<b>Total assets</b>	<b>152</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	4	--	--	--	--
Other current liabilities	39	--	--	--	--
Total current liabilities	44	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	4	--	--	--	--
Other liabilities	38	--	--	--	--
<b>Total liabilities</b>	<b>86</b>	--	--	--	--
<b>Total equity</b>	<b>66</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987  
Newfoundland, Concrete Pouring & Finishing (SIC 4224)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.3	--	--	--	--
Interest coverage ratio (times)	8.4	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Concrete Pouring &amp; Finishing (SIC 4224)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	1				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Concrete Pouring &amp; Finishing (SIC 4224)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	19	810	39	7	1
less than 20	15	810	39	7	1
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	18	1,174	48	1	...
less than 20	18	1,174	48	1	...
20 - 99	-	-	-	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours. Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Concrete Pouring & Finishing (SIC 4224)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	8				
Average sales \$	123,537	--	--	--	--
Average expense \$	108,791	--	--	--	--
Average net profit (loss) \$	14,746	--	--	--	--
Businesses reporting a profit (No.)	7				
Average sales \$	122,284	--	--	--	--
Average expense \$	106,762	--	--	--	--
Average net profit \$	15,522	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	85,000	--	--	--	--
Average expense \$	89,000	--	--	--	--
Average net loss \$	-4,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	9				
Average sales \$	247,857	--	--	--	--
Average expense \$	230,670	--	--	--	--
Average net profit (loss) \$	17,187	--	--	--	--
Businesses reporting a profit (No.)	9				
Average sales \$	247,857	--	--	--	--
Average expense \$	230,670	--	--	--	--
Average net profit \$	17,187	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1987</b>					
Number of observations in sample	8				
Average sales \$	148,219	--	--	--	--
Average expense \$	130,061	--	--	--	--
Average net profit (loss) \$	18,158	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	157,813	--	--	--	--
Average expense \$	132,433	--	--	--	--
Average net profit \$	25,380	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	112,879	--	--	--	--
Average expense \$	114,555	--	--	--	--
Average net loss \$	-1,676	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Masonry Work (SIC 4231)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	16					
Low sales value (\$000's)	(1)	--	--	--	--	
High sales value (\$000's)	(1)	--	--	--	--	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	32.6	--	--	--	--	78.8	41.4	--	--	--	--
Occupancy expenses	3.0	--	--	--	--	82.7	3.6	--	--	--	--
Depreciation	1.5	--	--	--	--	82.7	1.8	--	--	--	--
Repairs & maintenance	0.1	--	--	--	--	21.1	0.5	--	--	--	--
Heat, light & telephone	0.8	--	--	--	--	70.0	1.1	--	--	--	--
Rent	0.6	--	--	--	--	42.7	1.4	--	--	--	--
Personnel expenses	36.6	--	--	--	--	95.8	38.3	--	--	--	--
Financial expenses	1.7	--	--	--	--	100.0	1.7	--	--	--	--
Interest & bank charges	1.1	--	--	--	--	100.0	1.1	--	--	--	--
Professional fees	0.6	--	--	--	--	95.8	0.7	--	--	--	--
Other expenses	25.3	--	--	--	--	100.0	25.3	--	--	--	--
Profit (loss)	0.7	--	--	--	--	100.0	0.7	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**  
 - zero or no observations  
 -- too small too be expressed  
 ... not applicable  
 x confidential

**Footnotes**

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 4231 - Masonry Contractors**

Businesses primarily engaged in conventional or specialty masonry work, except interior marble work. Installation of architectural stone, blocklaying, brick or stone lining (chimney, kiln, boiler, etc.) bricklaying, installation of granite (exterior work), installation of marble (exterior work), masonry work, installation of ornamental stone, pointing masonry, installation of slate (exterior work), stone cutting and setting and the installation of veneer facing stone or brick are included.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Masonry Work (SIC 4231)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	17	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	24	--	--	--	--
Total current assets	41	--	--	--	--
Fixed assets	15	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>57</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	4	--	--	--	--
Other current liabilities	27	--	--	--	--
Total current liabilities	30	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	2	--	--	--	--
Other liabilities	10	--	--	--	--
<b>Total liabilities</b>	<b>42</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>15</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Masonry Work (SIC 4231)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.3	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.8	--	--	--	--
Interest coverage ratio (times)	4.3	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Masonry Work (SIC 4231)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	X	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	X	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Masonry Work (SIC 4231)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>39</b>	<b>2,021</b>	<b>98</b>	<b>5</b>	<b>6</b>
less than 20	38	X	75	5	5
20 - 99	1	X	23	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>44</b>	<b>2,315</b>	<b>96</b>	<b>14</b>	<b>...</b>
less than 20	41	1,516	63	14	...
20 - 99	2	X	30	-	...
100 - 499	1	X	3	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.  
(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Masonry Work (SIC 4231)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	22				
Average sales \$	157,867	--	--	--	--
Average expense \$	155,100	--	--	--	--
Average net profit (loss) \$	2,767	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	151,656	--	--	--	--
Average expense \$	132,123	--	--	--	--
Average net profit \$	19,533	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	237,047	--	--	--	--
Average expense \$	247,129	--	--	--	--
Average net loss \$	-10,082	--	--	--	--
<b>1986</b>					
Number of observations in sample	22				
Average sales \$	223,232	--	--	--	--
Average expense \$	206,217	--	--	--	--
Average net profit (loss) \$	17,015	--	--	--	--
Businesses reporting a profit (No.)	18				
Average sales \$	221,573	--	--	--	--
Average expense \$	196,318	--	--	--	--
Average net profit \$	25,255	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	283,978	--	--	--	--
Average expense \$	314,881	--	--	--	--
Average net loss \$	-30,903	--	--	--	--
<b>1987</b>					
Number of observations in sample	18				
Average sales \$	235,343	--	--	--	--
Average expense \$	227,622	--	--	--	--
Average net profit (loss) \$	7,721	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	307,995	--	--	--	--
Average expense \$	284,055	--	--	--	--
Average net profit \$	23,940	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	217,997	--	--	--	--
Average expense \$	225,974	--	--	--	--
Average net loss \$	-7,977	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Siding Work (SIC 4232)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	8									
Low sales value (\$000's)	(1)	--	--	--	--					
High sales value (\$000's)	(1)	--	--	--	--					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	37.6	--	--	--	--	75.1	50.1	--	--	--	--
Occupancy expenses	3.5	--	--	--	--	100.0	3.5	--	--	--	--
Depreciation	1.3	--	--	--	--	90.0	1.4	--	--	--	--
Repairs & maintenance	-	--	--	--	--	10.0	0.3	--	--	--	--
Heat, light & telephone	1.2	--	--	--	--	80.0	1.5	--	--	--	--
Rent	1.0	--	--	--	--	70.0	1.4	--	--	--	--
Personnel expenses	41.2	--	--	--	--	100.0	41.2	--	--	--	--
Financial expenses	0.8	--	--	--	--	80.0	0.9	--	--	--	--
Interest & bank charges	0.3	--	--	--	--	70.0	0.5	--	--	--	--
Professional fees	0.4	--	--	--	--	80.0	0.5	--	--	--	--
Other expenses	16.1	--	--	--	--	100.0	16.1	--	--	--	--
Profit (loss)	0.8	--	--	--	--	100.0	0.8	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4232 - Siding Contractors

Businesses primarily engaged in the installation and repair of siding, cladding, metal doors and window frames and related work. Included are businesses dealing in the installation of metal awnings, canopies and shutters; installation of cladding (excluding glass); installation of curtain walls; installation of metal doors and window frames; installation of metal, hardboard and vinyl exterior siding; installation of metal and plastic fascia and soffit and the installation of aluminum, steel, asbestos, cement, plastic and hardboard siding.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Siding Work (SIC 4232)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	40	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	38	--	--	--	--
Total current assets	77	--	--	--	--
Fixed assets	15	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	12	--	--	--	--
<b>Total assets</b>	<b>104</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	1	--	--	--	--
Other current liabilities	36	--	--	--	--
Total current liabilities	37	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	13	--	--	--	--
<b>Total liabilities</b>	<b>51</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>53</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Siding Work (SIC 4232)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average				
<b>Liquidity ratio</b>					
Current ratio (times)	2.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.0	--	--	--	--
Interest coverage ratio (times)	...	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Siding Work (SIC 4232)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents—Beginning of the year	X	--	--	--	--
Cash & equivalents—End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Siding Work (SIC 4232)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>30</b>	<b>2,276</b>	<b>111</b>	<b>5</b>	<b>4</b>
less than 20	29	X	107	5	4
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	1	X	4	-	-
<b>1987</b>					
<b>Total</b>	<b>31</b>	<b>2,475</b>	<b>102</b>	<b>4</b>	<b>...</b>
less than 20	30	X	80	4	...
20 - 99	1	X	22	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Siding Work (SIC 4232)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	13				
Average sales \$	436,513	--	--	--	--
Average expense \$	437,341	--	--	--	--
Average net profit (loss) \$	-828	--	--	--	--
Businesses reporting a profit (No.)	7				
Average sales \$	369,002	--	--	--	--
Average expense \$	351,891	--	--	--	--
Average net profit \$	17,111	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	534,557	--	--	--	--
Average expense \$	554,864	--	--	--	--
Average net loss \$	-20,307	--	--	--	--
<b>1986</b>					
Number of observations in sample	12				
Average sales \$	259,103	--	--	--	--
Average expense \$	248,774	--	--	--	--
Average net profit (loss) \$	10,329	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	382,507	--	--	--	--
Average expense \$	325,155	--	--	--	--
Average net profit \$	57,352	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	235,998	--	--	--	--
Average expense \$	261,415	--	--	--	--
Average net loss \$	-25,417	--	--	--	--
<b>1987</b>					
Number of observations in sample	11				
Average sales \$	281,996	--	--	--	--
Average expense \$	285,990	--	--	--	--
Average net profit (loss) \$	-3,994	--	--	--	--
Businesses reporting a profit (No.)	4				
Average sales \$	195,074	--	--	--	--
Average expense \$	174,110	--	--	--	--
Average net profit \$	20,964	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	295,831	--	--	--	--
Average expense \$	314,919	--	--	--	--
Average net loss \$	-19,088	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Plumbing (SIC 4241)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	41										
Low sales value (\$'000's)	(1)	--	--	--	--						
High sales value (\$'000's)	(1)	--	--	--	--						

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	48.1	--	--	--	--	94.1	51.1	--	--	--	--
Occupancy expenses	5.5	--	--	--	--	100.0	5.5	--	--	--	--
Depreciation	2.6	--	--	--	--	85.2	3.1	--	--	--	--
Repairs & maintenance	0.5	--	--	--	--	36.9	1.3	--	--	--	--
Heat, light & telephone	1.5	--	--	--	--	89.1	1.7	--	--	--	--
Rent	0.8	--	--	--	--	39.4	2.2	--	--	--	--
Personnel expenses	17.2	--	--	--	--	69.5	24.7	--	--	--	--
Financial expenses	1.8	--	--	--	--	96.0	1.9	--	--	--	--
Interest & bank charges	1.1	--	--	--	--	83.3	1.4	--	--	--	--
Professional fees	0.7	--	--	--	--	63.5	1.1	--	--	--	--
Other expenses	17.0	--	--	--	--	100.0	17.0	--	--	--	--
Profit (loss)	10.4	--	--	--	--	100.0	10.4	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 4241 - Plumbing Contractors

Businesses primarily engaged in the installation and repair of primary hot and cold water piping systems (i.e. except space heating) such as: installation of waste and vent drain systems, installation of hot water heaters and plumbing tanks, installation of water meters, installation of piping systems, installation of plumbing fixtures, installation of primary hot water, installation of roof drainage systems (except eavestroughing) and installation of sanitary ware.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Plumbing (SIC 4241)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	24				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	50	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	43	--	--	--	--
Total current assets	94	--	--	--	--
Fixed assets	28	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>124</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	8	--	--	--	--
Other current liabilities	60	--	--	--	--
Total current liabilities	68	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	27	--	--	--	--
<b>Total liabilities</b>	<b>96</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>28</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Plumbing (SIC 4241)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	24				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.4	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	3.4	--	--	--	--
Interest coverage ratio (times)	2.2	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:****1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Plumbing (SIC 4241)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	12				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	7	--	--	--	--
Depreciation	5	--	--	--	--
Other	-6	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-10	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	5	--	--	--	--
Repayment of long term debt	-2	--	--	--	--
Loans from shareholders	4	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-1	--	--	--	--
Increase(decrease) in cash & equivalents	2	--	--	--	--
Cash & equivalents-Beginning of the year	-8	--	--	--	--
Cash & equivalents - End of the year	-7	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Plumbing (SIC 4241)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>49</b>	<b>3,042</b>	<b>148</b>	<b>10</b>	<b>7</b>
less than 20	47	X	99	10	6
20 - 99	2	X	49	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>61</b>	<b>3,677</b>	<b>152</b>	<b>11</b>	<b>...</b>
less than 20	60	X	138	11	...
20 - 99	-	-	-	-	...
100 - 499	1	X	14	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Plumbing (SIC 4241)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	49				
Average sales \$	255,979	--	--	--	--
Average expense \$	246,464	--	--	--	--
Average net profit (loss) \$	9,515	--	--	--	--
Businesses reporting a profit (No.)	39				
Average sales \$	263,410	--	--	--	--
Average expense \$	249,473	--	--	--	--
Average net profit \$	13,937	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	222,193	--	--	--	--
Average expense \$	230,136	--	--	--	--
Average net loss \$	-7,943	--	--	--	--
<b>1986</b>					
Number of observations in sample	61				
Average sales \$	248,765	50,073	102,903	232,457	609,626
Average expense \$	239,807	42,281	93,696	225,350	597,899
Average net profit (loss) \$	8,958	7,792	9,207	7,107	11,727
Businesses reporting a profit (No.)	42				
Average sales \$	276,823	51,146	101,537	234,787	719,821
Average expense \$	257,867	38,311	88,073	218,080	687,002
Average net profit \$	18,956	12,835	13,464	16,707	32,819
Businesses reporting a loss (No.)	19				
Average sales \$	225,837	47,716	109,494	226,221	519,917
Average expense \$	235,508	51,004	120,848	244,817	525,361
Average net loss \$	-9,671	-3,288	-11,354	-18,596	-5,444
<b>1987</b>					
Number of observations in sample	43				
Average sales \$	203,347	--	--	--	--
Average expense \$	192,627	--	--	--	--
Average net profit (loss) \$	10,720	--	--	--	--
Businesses reporting a profit (No.)	29				
Average sales \$	235,470	--	--	--	--
Average expense \$	217,352	--	--	--	--
Average net profit \$	18,118	--	--	--	--
Businesses reporting a loss (No.)	14				
Average sales \$	158,218	--	--	--	--
Average expense \$	162,471	--	--	--	--
Average net loss \$	-4,253	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1987**

**Newfoundland, Wet Heating & Air Conditioning Work (SIC 4243)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	27.0	--	--	--	--	100.0	27.0	--	--	--	--
Occupancy expenses	6.0	--	--	--	--	100.0	6.0	--	--	--	--
Depreciation	1.6	--	--	--	--	83.2	2.0	--	--	--	--
Repairs & maintenance	0.5	--	--	--	--	16.8	2.9	--	--	--	--
Heat, light & telephone	1.7	--	--	--	--	88.9	1.9	--	--	--	--
Rent	2.2	--	--	--	--	61.2	3.6	--	--	--	--
Personnel expenses	30.5	--	--	--	--	100.0	30.5	--	--	--	--
Financial expenses	2.4	--	--	--	--	100.0	2.4	--	--	--	--
Interest & bank charges	1.6	--	--	--	--	100.0	1.6	--	--	--	--
Professional fees	0.9	--	--	--	--	100.0	0.9	--	--	--	--
Other expenses	28.3	--	--	--	--	100.0	28.3	--	--	--	--
Profit (loss)	5.8	--	--	--	--	100.0	5.8	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

**Footnotes**

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 4243 - Wet Heating and Air Conditioning Contractors**

Businesses primarily engaged in the installation and repair of secondary hot water or system heating systems, cooling and air conditioning equipment and solar heating systems involving liquids. These businesses include: central air conditioning installation, contractors installing steam boilers (excluding power boilers), installation of central cooling equipment and piping, installation of cooling towers, heat pump installation, installation of hydronic heating systems, installation of secondary hot water and steam piping systems, installation of snow melting equipment (liquid systems), solar heating fluid systems installation, installation of unitary heating, cooling or air conditioning equipment, installation of heating and air conditioning water pumping systems and the installation of central wet heating equipment and piping.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Wet Heating &amp; Air Conditioning Work (SIC 4243)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	51	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	166	--	--	--	--
Total current assets	217	--	--	--	--
Fixed assets	14	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>231</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	69	--	--	--	--
Other current liabilities	68	--	--	--	--
Total current liabilities	137	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	10	--	--	--	--
<b>Total liabilities</b>	<b>147</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>84</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Wet Heating &amp; Air Conditioning Work (SIC 4243)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.8	--	--	--	--
Interest coverage ratio (times)	6.2	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987**  
**Newfoundland, Wet Heating & Air Conditioning Work (SIC 4243)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987**  
**Newfoundland, Wet Heating & Air Conditioning Work (SIC 4243)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
Total	20	1,625	78	7	1
less than 20	16	995	48	5	1
20 - 99	2	X	29	1	-
100 - 499	2	X	1	1	-
500 and over	-	-	-	-	-
<b>1987</b>					
Total	24	3,395	140	6	...
less than 20	18	862	35	2	...
20 - 99	6	2,533	105	4	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

- (1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.
- (2) Refers to businesses reporting no payroll deductions in the previous year.
- (3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Wet Heating & Air Conditioning Work (SIC 4243)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	8				
Average sales \$	390,398	--	--	--	--
Average expense \$	365,456	--	--	--	--
Average net profit (loss) \$	24,942	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	396,241	--	--	--	--
Average expense \$	360,732	--	--	--	--
Average net profit \$	35,509	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	163,500	--	--	--	--
Average expense \$	181,000	--	--	--	--
Average net loss \$	-17,500	--	--	--	--
<b>1986</b>					
Number of observations in sample	13				
Average sales \$	598,248	--	--	--	--
Average expense \$	601,983	--	--	--	--
Average net profit (loss) \$	-3,735	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	714,567	--	--	--	--
Average expense \$	675,888	--	--	--	--
Average net profit \$	38,679	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	615,079	--	--	--	--
Average expense \$	679,012	--	--	--	--
Average net loss \$	-63,933	--	--	--	--
<b>1987</b>					
Number of observations in sample	9				
Average sales \$	276,362	--	--	--	--
Average expense \$	258,539	--	--	--	--
Average net profit (loss) \$	17,823	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	299,036	--	--	--	--
Average expense \$	278,367	--	--	--	--
Average net profit \$	20,669	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	172,935	--	--	--	--
Average expense \$	183,041	--	--	--	--
Average net loss \$	-10,106	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Electrical Work (SIC 4261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	53					
Low sales value (\$000's)	(1)	(1)	58	86	284	
High sales value (\$000's)	(1)	58	86	284	(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	41.8	49.6	44.0	42.8	31.3	87.9	47.5	49.6	50.4	49.2	40.1
Occupancy expenses	5.3	3.4	9.5	5.2	3.3	97.3	5.4	3.4	10.3	5.3	3.3
Depreciation	2.2	2.3	3.4	2.1	1.3	81.2	2.8	3.0	6.5	2.2	1.3
Repairs & maintenance	0.2	-	0.2	0.2	0.3	20.2	0.9	-	0.8	1.0	1.0
Heat, light & telephone	1.7	0.5	3.4	2.0	1.0	73.8	2.3	2.3	4.1	2.1	1.0
Rent	1.1	0.7	2.5	0.8	0.7	46.3	2.5	2.9	5.1	1.7	1.1
Personnel expenses	25.6	17.7	31.3	28.6	24.9	93.4	27.4	17.7	33.9	32.7	26.4
Financial expenses	1.4	1.0	1.6	1.9	1.3	87.1	1.7	2.2	1.8	1.9	1.3
Interest & bank charges	0.8	0.7	0.8	0.9	0.8	74.8	1.1	1.7	1.0	1.2	0.8
Professional fees	0.6	0.3	0.7	0.9	0.5	65.7	1.0	3.1	1.2	1.1	0.5
Other expenses	21.8	17.8	18.9	16.7	33.7	100.0	21.8	17.8	18.9	16.7	33.7
Profit (loss)	4.1	10.5	-5.3	4.9	5.6	100.0	4.1	10.5	-5.3	4.9	5.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
 Total weighted expenditure on a given item  
 (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.  
 Total weighted expenditure on a given item  
 (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 4261- Electrical Contractors

Businesses primarily engaged in the installation and repair of electrical and communication wiring systems, except transmission and distribution lines. Included in this industry are audio-visual wiring systems installation, electric base board heaters installation, installation of electric heating blast coils, installation of electric burglar alarm systems, installation of electric power control panels and outlets, electrical work, electric fire alarm systems installation, installation of intercommunication systems, electric lighting systems installation, public address systems installation, installation of electric snow melting cables, telephone wiring installation and electrical wire installations to houses buildings and structures.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Electrical Work (SIC 4261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	44				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	62	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	58	--	--	--	--
Total current assets	120	--	--	--	--
Fixed assets	24	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	8	--	--	--	--
<b>Total assets</b>	<b>153</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	11	--	--	--	--
Other current liabilities	51	--	--	--	--
Total current liabilities	62	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	2	--	--	--	--
Other liabilities	22	--	--	--	--
<b>Total liabilities</b>	<b>86</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>67</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Electrical Work (SIC 4261)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	44				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.9	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.3	--	--	--	--
Interest coverage ratio (times)	6.6	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See table 1 for symbols and notes.

**Definitions:****1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Electrical Work (SIC 4261)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	24				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	6	--	--	--	--
Depreciation	6	--	--	--	--
Other	-20	--	--	--	--
<b>Dividends</b>	-21	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	7	--	--	--	--
Purchase of fixed assets	-12	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	3	--	--	--	--
Repayment of long term debt	-1	--	--	--	--
Loans from shareholders	9	--	--	--	--
Repayment of loans from shareholders	-6	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	1	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-28	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	52	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	24	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Electrical Work (SIC 4261)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>158</b>	<b>14,469</b>	<b>689</b>	<b>28</b>	<b>17</b>
less than 20	149	8,718	426	28	17
20 - 99	4	2,267	111	-	-
100 - 499	3	X	142	-	-
500 and over	2	X	10	-	-
<b>1987</b>					
<b>Total</b>	<b>168</b>	<b>17,345</b>	<b>721</b>	<b>29</b>	<b>...</b>
less than 20	158	10,607	442	29	...
20 - 99	5	4,167	173	-	...
100 - 499	1	X	18	-	...
500 and over	4	X	88	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Electrical Work (SIC 4261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	71				
Average sales \$	224,749	47,768	95,695	174,192	581,340
Average expense \$	215,955	46,730	89,791	169,841	557,457
Average net profit (loss) \$	8,794	1,038	5,904	4,351	23,883
Businesses reporting a profit (No.)	57				
Average sales \$	223,881	47,512	94,243	169,341	584,428
Average expense \$	211,073	40,679	86,776	161,177	555,659
Average net profit \$	12,808	6,833	7,467	8,164	28,769
Businesses reporting a loss (No.)	14				
Average sales \$	222,352	48,252	108,446	181,000	551,709
Average expense \$	232,782	58,160	116,264	182,000	574,703
Average net loss \$	-10,430	-9,908	-7,818	-1,000	-22,934
<b>1986</b>					
Number of observations in sample	97				
Average sales \$	336,852	67,954	113,608	239,650	926,234
Average expense \$	327,671	64,385	104,826	241,750	899,721
Average net profit (loss) \$	9,191	3,569	8,782	-2,100	26,513
Businesses reporting a profit (No.)	71				
Average sales \$	318,181	63,676	113,594	256,228	839,224
Average expense \$	295,369	54,543	104,242	237,393	785,298
Average net profit \$	22,812	9,133	9,352	18,835	53,926
Businesses reporting a loss (No.)	26				
Average sales \$	401,442	83,754	113,953	226,294	1,181,768
Average expense \$	425,216	100,732	119,110	245,260	1,235,763
Average net loss \$	-23,774	-16,978	-5,157	-18,966	-53,995
<b>1987</b>					
Number of observations in sample	63				
Average sales \$	237,215	37,355	75,516	169,135	666,855
Average expense \$	226,092	34,283	78,259	160,517	631,309
Average net profit (loss) \$	11,123	3,072	-2,743	8,618	35,546
Businesses reporting a profit (No.)	43				
Average sales \$	249,005	35,824	77,173	189,048	693,976
Average expense \$	227,257	31,018	68,060	161,684	648,266
Average net profit \$	21,748	4,806	9,113	27,364	45,710
Businesses reporting a loss (No.)	20				
Average sales \$	202,107	42,749	73,266	155,739	536,672
Average expense \$	211,884	45,781	92,110	159,731	549,912
Average net loss \$	-9,777	-3,032	-18,844	-3,992	-13,240

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Finish Carpentry (SIC 4274)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)				
Selected expense item	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	% busi- nesses reporting	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Industry average(2)						Percent of sales				
	Percent of sales						Percent of sales				
Businesses in sample (No.)	17	--	--	--	--						
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Cost of sales	22.1	--	--	--	--	53.1	41.6	--	--	--	--
Occupancy expenses	7.9	--	--	--	--	89.3	8.8	--	--	--	--
Depreciation	5.4	--	--	--	--	77.2	7.0	--	--	--	--
Repairs & maintenance	0.1	--	--	--	--	7.5	1.7	--	--	--	--
Heat, light & telephone	0.8	--	--	--	--	58.7	1.4	--	--	--	--
Rent	1.5	--	--	--	--	37.7	4.1	--	--	--	--
Personnel expenses	24.4	--	--	--	--	70.0	34.8	--	--	--	--
Financial expenses	2.0	--	--	--	--	94.4	2.1	--	--	--	--
Interest & bank charges	1.5	--	--	--	--	71.6	2.1	--	--	--	--
Professional fees	0.5	--	--	--	--	70.5	0.7	--	--	--	--
Other expenses	14.6	--	--	--	--	100.0	14.6	--	--	--	--
Profit (loss)	29.0	--	--	--	--	96.3	30.2	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4274 - Finish Carpentry Contractors

Businesses primarily engaged in on-site cabinetry, millwork installation, pre-fabricated sash and door installation, garage door installation, exterior and interior trimming and miscellaneous hardware installation. Included are businesses engaged in the installation and finishing of cabinetry, construction of built-in cabinets, the installation of interior and exterior wood trim.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Finish Carpentry (SIC 4274)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	X	--	--	--	--
Accounts and notes receivable	X	--	--	--	--
Inventory	X	--	--	--	--
Other current assets	X	--	--	--	--
Total current assets	X	--	--	--	--
Fixed assets	X	--	--	--	--
Less: Accum. dep. on fixed assets	X	--	--	--	--
Other assets	X	--	--	--	--
<b>Total assets</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	X	--	--	--	--
Other current liabilities	X	--	--	--	--
Total current liabilities	X	--	--	--	--
Mortgages payable	X	--	--	--	--
Long term debt	X	--	--	--	--
Other liabilities	X	--	--	--	--
<b>Total liabilities</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Finish Carpentry (SIC 4274)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	8.0	--	--	--	--
Interest coverage ratio (times)	...	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Finish Carpentry (SIC 4274)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	1				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	X	--	--	--	--
<b>Cash &amp; equivalents—Beginning of the year</b>	X	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Finish Carpentry (SIC 4274)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>75</b>	<b>1,343</b>	<b>66</b>	<b>32</b>	<b>13</b>
less than 20	75	1,343	66	32	13
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>86</b>	<b>2,663</b>	<b>111</b>	<b>22</b>	<b>...</b>
less than 20	86	2,663	111	22	...
20 - 99	-	-	-	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Finish Carpentry (SIC 4274)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	39	--	--	--	--
Average sales \$	131,021	--	--	--	--
Average expense \$	120,466	--	--	--	--
Average net profit (loss) \$	10,555	--	--	--	--
Businesses reporting a profit (No.)	35	--	--	--	--
Average sales \$	130,107	--	--	--	--
Average expense \$	118,141	--	--	--	--
Average net profit \$	11,966	--	--	--	--
Businesses reporting a loss (No.)	4	--	--	--	--
Average sales \$	204,137	--	--	--	--
Average expense \$	207,389	--	--	--	--
Average net loss \$	-3,252	--	--	--	--
<b>1986</b>					
Number of observations in sample	51				
Average sales \$	92,297	33,740	58,285	82,198	194,965
Average expense \$	77,824	22,650	48,487	65,414	174,744
Average net profit (loss) \$	14,473	11,090	9,798	16,784	20,221
Businesses reporting a profit (No.)	49				
Average sales \$	92,160	33,740	58,285	81,648	194,965
Average expense \$	77,212	22,650	48,487	62,968	174,744
Average net profit \$	14,948	11,090	9,798	18,680	20,221
Businesses reporting a loss (No.)	2				
Average sales \$	87,084	-	-	87,084	-
Average expense \$	87,147	-	-	87,147	-
Average net loss \$	-63	-	-	-63	-
<b>1987</b>					
Number of observations in sample	23				
Average sales \$	86,616	--	--	--	--
Average expense \$	72,149	--	--	--	--
Average net profit (loss) \$	14,467	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	78,919	--	--	--	--
Average expense \$	62,453	--	--	--	--
Average net profit \$	16,466	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	310,364	--	--	--	--
Average expense \$	317,676	--	--	--	--
Average net loss \$	-7,312	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Painting and Decorating Work (SIC 4275)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	15					
Low sales value (\$000's)	(1)	--	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	23.2	--	--	--	--	81.6	28.4	--	--	--	--
Occupancy expenses	3.9	--	--	--	--	94.5	4.1	--	--	--	--
Depreciation	2.8	--	--	--	--	83.2	3.3	--	--	--	--
Repairs & maintenance	0.6	--	--	--	--	34.7	1.8	--	--	--	--
Heat, light & telephone	0.4	--	--	--	--	48.2	0.9	--	--	--	--
Rent	0.1	--	--	--	--	17.0	0.4	--	--	--	--
Personnel expenses	41.6	--	--	--	--	97.3	42.8	--	--	--	--
Financial expenses	1.2	--	--	--	--	80.3	1.5	--	--	--	--
Interest & bank charges	0.6	--	--	--	--	41.6	1.5	--	--	--	--
Professional fees	0.5	--	--	--	--	57.8	0.9	--	--	--	--
Other expenses	31.1	--	--	--	--	100.0	31.1	--	--	--	--
Profit (loss)	-1.0	--	--	--	--	85.9	-1.1	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1880):

## SIC 4275 - Painting and Decorating Contractors

Businesses primarily engaged in painting, paperhanging and decorating in buildings and painting of heavy (engineering) structures. Included are businesses primarily engaged in paint or paper stripping and parking lot or road surface marking. This industry includes the painting of bridges and structures, interior decorating, paint stripping (except furniture), interior and exterior painting of buildings, paper hanging (interior decorating) and wallpaper hanging and removal.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Painting and Decorating Work (SIC 4275)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	22	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	23	--	--	--	--
Total current assets	45	--	--	--	--
Fixed assets	9	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>54</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	6	--	--	--	--
Other current liabilities	26	--	--	--	--
Total current liabilities	32	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	16	--	--	--	--
<b>Total liabilities</b>	<b>48</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>6</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Painting and Decorating Work (SIC 4275)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.4	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	8.8	--	--	--	--
Interest coverage ratio (times)	8.6	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987**

**Newfoundland, Painting and Decorating Work (SIC 4275)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987**

**Newfoundland, Painting and Decorating Work (SIC 4275)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>52</b>	<b>2,551</b>	<b>125</b>	<b>16</b>	<b>11</b>
less than 20	51	X	92	16	10
20 - 99	1	X	33	-	-
100 - 499	-	-	-	-	1
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>65</b>	<b>4,269</b>	<b>176</b>	<b>19</b>	<b>...</b>
less than 20	62	2,783	115	18	...
20 - 99	2	X	61	1	...
100 - 499	1	X	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.  
 (2) Refers to businesses reporting no payroll deductions in the previous year.  
 (3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Painting and Decorating Work (SIC 4275)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	31				
Average sales \$	113,951	--	--	--	--
Average expense \$	105,174	--	--	--	--
Average net profit (loss) \$	8,177	--	--	--	--
Businesses reporting a profit (No.)	25				
Average sales \$	122,076	--	--	--	--
Average expense \$	108,868	--	--	--	--
Average net profit \$	13,208	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	92,285	--	--	--	--
Average expense \$	100,871	--	--	--	--
Average net loss \$	-8,586	--	--	--	--
<b>1986</b>					
Number of observations in sample	36				
Average sales \$	162,449	--	--	--	--
Average expense \$	155,011	--	--	--	--
Average net profit (loss) \$	7,438	--	--	--	--
Businesses reporting a profit (No.)	24				
Average sales \$	194,955	--	--	--	--
Average expense \$	173,231	--	--	--	--
Average net profit \$	21,724	--	--	--	--
Businesses reporting a loss (No.)	12				
Average sales \$	150,027	--	--	--	--
Average expense \$	159,967	--	--	--	--
Average net loss \$	-9,940	--	--	--	--
<b>1987</b>					
Number of observations in sample	19				
Average sales \$	127,861	--	--	--	--
Average expense \$	123,497	--	--	--	--
Average net profit (loss) \$	4,364	--	--	--	--
Businesses reporting a profit (No.)	14				
Average sales \$	131,746	--	--	--	--
Average expense \$	119,908	--	--	--	--
Average net profit \$	11,838	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	53,743	--	--	--	--
Average expense \$	63,916	--	--	--	--
Average net loss \$	-10,173	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Truck Transport Industries (SIC 456)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)						
Businesses in sample (No.)	113	(1)	44	88	154								
Low sales value (\$000's)	(1)	44	88	154	(1)								
High sales value (\$000's)	(1)												
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only (3)						
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		
	Percent of sales						Percent of sales						
Vehicle expenses	21.9	20.4	22.2	25.6	19.0	93.4	23.4	20.4	27.1	25.6	20.4		
Depreciation	12.2	16.2	8.5	14.8	10.2	85.2	14.3	17.6	11.9	17.2	10.9		
Repairs & maintenance	4.4	3.7	7.1	2.4	4.1	33.3	13.1	31.8	17.4	6.4	10.1		
Fuel expense	5.3	0.4	6.6	8.5	4.7	27.4	19.3	12.1	19.1	23.2	15.4		
Personnel expenses	19.5	12.8	22.6	11.2	30.2	88.5	22.0	14.8	25.8	14.0	30.2		
Financial expenses	3.0	1.4	2.3	4.9	3.3	92.7	3.3	1.6	2.7	5.0	3.4		
Interest & bank charges	2.6	1.1	1.7	4.6	2.7	73.0	3.5	2.1	2.6	5.7	3.0		
Professional fees	0.5	0.3	0.6	0.3	0.6	81.0	0.5	0.5	0.7	0.4	0.7		
Other expenses	47.5	50.2	47.3	43.1	49.8	100.0	47.5	50.2	47.3	43.1	49.8		
Profit (loss)	8.1	15.2	5.5	15.1	-2.3	100.0	8.1	15.2	5.5	15.1	-2.3		
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...		

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4560 - Truck Transport Industry

Businesses primarily engaged in the provision of all types of trucking, transfer and related services. Truck "broker-operators" are included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Truck Transport Industries (SIC 456)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	59				
Low sales value (\$000's)	(1)	(1)	61	150	275
High sales value (\$000's)	(1)	61	150	275	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	-	-	-	-	-
Accounts and notes receivable	23	2	4	27	55
Inventory	-	-	-	-	-
Other current assets	31	1	13	33	73
Total current assets	54	4	17	60	127
Fixed assets	80	20	40	63	190
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	6	-	-	9	13
<b>Total assets</b>	<b>139</b>	<b>24</b>	<b>57</b>	<b>131</b>	<b>330</b>
<b>Liabilities and equity</b>					
Current loans	9	-	11	6	20
Other current liabilities	46	18	10	47	103
Total current liabilities	55	18	21	54	123
Mortgages payable	-	-	-	-	-
Long term debt	6	-	8	4	10
Other liabilities	39	6	32	39	74
<b>Total liabilities</b>	<b>100</b>	<b>24</b>	<b>61</b>	<b>97</b>	<b>207</b>
<b>Total equity</b>	<b>40</b>	<b>-</b>	<b>-4</b>	<b>34</b>	<b>123</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Truck Transport Industries (SIC 456)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	59				
Low sales value (\$000's)	(1)	(1)	61	150	275
High sales value (\$000's)	(1)	61	150	275	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.0	0.2	0.8	1.1	1.0
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.5	-96.0	-15.3	2.8	1.7
Interest coverage ratio (times)	-	45.0	...	...	3.7
Debt ratio (times)	0.7	1.0	1.1	0.7	0.6

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = Current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Truck Transport Industries (SIC 456)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	24				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	-4	--	--	--	--
Depreciation	31	--	--	--	--
Other	1	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	8	--	--	--	--
Purchase of fixed assets	-38	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	29	--	--	--	--
Repayment of long term debt	-26	--	--	--	--
Loans from shareholders	13	--	--	--	--
Repayment of loans from shareholders	-5	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	9	--	--	--	--
Cash & equivalents-Beginning of the year	-3	--	--	--	--
Cash & equivalents - End of the year	5	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Truck Transport Industries (SIC 456)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>331</b>	<b>22,957</b>	<b>1,346</b>	<b>75</b>	<b>44</b>
less than 20	308	12,565	731	69	42
20 - 99	11	4,726	273	2	-
100 - 499	8	4,639	273	4	1
500 and over	4	1,027	69	-	1
<b>1987</b>					
<b>Total</b>	<b>403</b>	<b>28,517</b>	<b>1,418</b>	<b>88</b>	<b>...</b>
less than 20	379	14,968	740	83	...
20 - 99	14	6,287	312	3	...
100 - 499	4	5,664	283	1	...
500 and over	6	1,598	83	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Truck Transport Industries (SIC 456)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	111				
Average sales \$	148,416	36,201	58,396	100,989	398,078
Average expense \$	136,157	25,855	48,155	87,645	382,973
Average net profit (loss) \$	12,259	10,346	10,241	13,344	15,105
Businesses reporting a profit (No.)	97				
Average sales \$	162,171	36,609	58,318	102,072	451,684
Average expense \$	144,321	22,584	46,612	86,710	421,377
Average net profit \$	17,850	14,025	11,706	15,362	30,307
Businesses reporting a loss (No.)	14				
Average sales \$	123,468	34,241	59,000	90,085	310,544
Average expense \$	129,720	41,561	60,000	97,055	320,263
Average net loss \$	-6,252	-7,320	-1,000	-6,970	-9,719
<b>1986</b>					
Number of observations in sample	202				
Average sales \$	137,297	31,496	46,705	97,671	373,314
Average expense \$	128,110	25,015	38,792	82,837	365,796
Average net profit (loss) \$	9,187	6,481	7,913	14,834	7,518
Businesses reporting a profit (No.)	173				
Average sales \$	132,119	30,586	48,108	98,893	350,887
Average expense \$	115,082	22,353	35,539	80,184	322,252
Average net profit \$	17,037	8,233	12,569	18,709	28,635
Businesses reporting a loss (No.)	29				
Average sales \$	143,336	35,841	43,239	90,070	404,194
Average expense \$	152,411	37,729	46,827	99,335	425,754
Average net loss \$	-9,075	-1,888	-3,588	-9,265	-21,560
<b>1987</b>					
Number of observations in sample	124				
Average sales \$	138,180	37,550	64,039	115,892	335,240
Average expense \$	129,129	32,372	58,481	97,069	328,593
Average net profit (loss) \$	9,051	5,178	5,558	18,823	6,647
Businesses reporting a profit (No.)	103				
Average sales \$	140,557	37,259	61,369	117,677	345,921
Average expense \$	123,021	31,184	50,065	93,613	317,221
Average net profit \$	17,536	6,075	11,304	24,064	28,700
Businesses reporting a loss (No.)	21				
Average sales \$	127,097	40,121	74,729	105,954	287,585
Average expense \$	157,667	42,851	92,174	116,312	379,329
Average net loss \$	-30,570	-2,730	-17,445	-10,358	-91,744

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



**TABLE 1. Selected operating ratios, in percent of sales, 1987**

**Newfoundland, General Freight Trucking Industry (SIC 4561)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	83					
Low sales value (\$000's)	(1)	(1)	44	74	158	
High sales value (\$000's)	(1)	44	74	158	(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	0.1	...	...	...	...	1.4	10.5	-	-	-	...
Occupancy expenses	20.9	20.4	21.7	19.9	21.7	95.8	21.8	20.4	26.4	19.9	21.7
Depreciation	12.0	15.8	6.5	14.9	10.6	87.6	13.8	17.4	9.8	15.1	11.4
Repairs & maintenance	5.4	4.3	10.2	2.7	4.6	33.8	15.8	31.8	22.0	8.0	11.2
Heat, light & telephone	0.8	0.2	0.5	0.4	1.9	48.0	1.6	2.6	1.1	0.8	2.2
Rent	2.7	0.1	4.5	1.7	4.7	32.3	8.5	0.7	8.9	10.3	9.5
Personnel expenses	18.7	10.1	23.2	11.9	29.8	90.0	20.7	12.0	25.8	13.8	29.8
Financial expenses	3.2	1.6	2.8	4.7	3.5	94.3	3.4	1.8	3.1	4.7	3.7
Interest & bank charges	2.7	1.3	2.1	4.3	3.0	80.3	3.4	2.1	2.7	5.0	3.2
Professional fees	0.5	0.3	0.7	0.4	0.6	79.9	0.6	0.5	0.8	0.5	0.7
Other expenses	47.2	50.6	48.6	49.9	39.6	100.0	47.2	50.6	48.6	49.9	39.6
Profit (loss)	9.9	17.2	3.7	13.6	4.8	100.0	9.9	17.2	3.7	13.6	4.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

**Symbols**  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
 Total weighted expenditure on a given item  
 (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.  
 Total weighted expenditure on a given item  
 (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.  
 Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**  
 (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**  
**SIC 4561 General Freight Trucking Industry**  
 Businesses primarily engaged in the provision of local and long distance trucking and transfer of general freight. This industry includes general freight cartage services, general freight local trucking services, general freight long distance trucking services, general freight transfer trucking services, general freight truck transport services and general freight trucking contractors.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, General Freight Trucking Industry (SIC 4561)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	46				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	21	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	26	--	--	--	--
Total current assets	47	--	--	--	--
Fixed assets	81	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>130</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	9	--	--	--	--
Other current liabilities	44	--	--	--	--
Total current liabilities	53	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	6	--	--	--	--
Other liabilities	41	--	--	--	--
<b>Total liabilities</b>	<b>100</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>30</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, General Freight Trucking Industry (SIC 4561)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	46				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.9	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	3.3	--	--	--	--
Interest coverage ratio (times)	1.8	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, General Freight Trucking Industry (SIC 4561)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	18				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	-6	--	--	--	--
Depreciation	32	--	--	--	--
Other	-3	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	8	--	--	--	--
Purchase of fixed assets	-32	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	32	--	--	--	--
Repayment of long term debt	-29	--	--	--	--
Loans from shareholders	11	--	--	--	--
Repayment of loans from shareholders	-6	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>6</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Cash & equivalents-Beginning of the year	-8	--	--	--	--
Cash & equivalents - End of the year	-2	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Truck Transport Industries (SIC 456)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>331</b>	<b>22,957</b>	<b>1,346</b>	<b>75</b>	<b>44</b>
less than 20	308	12,565	731	69	42
20 - 99	11	4,726	273	2	-
100 - 499	8	4,639	273	4	1
500 and over	4	1,027	69	-	1
<b>1987</b>					
<b>Total</b>	<b>403</b>	<b>28,517</b>	<b>1,418</b>	<b>88</b>	<b>...</b>
less than 20	379	14,968	740	83	...
20 - 99	14	6,287	312	3	...
100 - 499	4	5,664	283	1	...
500 and over	6	1,598	83	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, General Freight Trucking Industry (SIC 4561)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	42	--	--	--	--
Average sales \$	196,094	--	--	--	--
Average expense \$	186,037	--	--	--	--
Average net profit (loss) \$	10,057	--	--	--	--
Businesses reporting a profit (No.)	36	--	--	--	--
Average sales \$	206,951	--	--	--	--
Average expense \$	190,978	--	--	--	--
Average net profit \$	15,973	--	--	--	--
Businesses reporting a loss (No.)	6	--	--	--	--
Average sales \$	171,225	--	--	--	--
Average expense \$	180,713	--	--	--	--
Average net loss \$	-9,488	--	--	--	--
<b>1986</b>					
Number of observations in sample	43	--	--	--	--
Average sales \$	213,010	--	--	--	--
Average expense \$	207,027	--	--	--	--
Average net profit (loss) \$	5,983	--	--	--	--
Businesses reporting a profit (No.)	36	--	--	--	--
Average sales \$	319,446	--	--	--	--
Average expense \$	295,097	--	--	--	--
Average net profit \$	24,349	--	--	--	--
Businesses reporting a loss (No.)	7	--	--	--	--
Average sales \$	180,530	--	--	--	--
Average expense \$	190,584	--	--	--	--
Average net loss \$	-10,054	--	--	--	--
<b>1987</b>					
Number of observations in sample	92				
Average sales \$	134,027	37,314	55,558	110,044	333,192
Average expense \$	122,718	31,271	50,559	94,021	315,022
Average net profit (loss) \$	11,309	6,043	4,999	16,023	18,170
Businesses reporting a profit (No.)	78				
Average sales \$	135,968	37,314	55,120	110,303	341,136
Average expense \$	119,760	31,271	43,755	90,196	313,819
Average net profit \$	16,208	6,043	11,365	20,107	27,317
Businesses reporting a loss (No.)	14				
Average sales \$	152,579	-	57,830	108,030	291,877
Average expense \$	176,963	-	85,846	123,765	321,277
Average net loss \$	-24,384	-	-28,016	-15,735	-29,400

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1987**  
**Newfoundland, Dry Bulk Materials Trucking Industry (SIC 4564)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	6					
Low sales value (\$000's)	(1)	--	--	--	--	
High sales value (\$000's)	(1)	--	--	--	--	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
<b>Vehicle expenses</b>	<b>29.3</b>	--	--	--	--	<b>100.0</b>	<b>29.3</b>	--	--	--	--
Depreciation	20.6	--	--	--	--	100.0	20.6	--	--	--	--
Repairs & maintenance	2.7	--	--	--	--	16.0	17.2	--	--	--	--
Fuel expense	6.0	--	--	--	--	35.9	16.6	--	--	--	--
<b>Personnel expenses</b>	<b>22.7</b>	--	--	--	--	<b>100.0</b>	<b>22.7</b>	--	--	--	--
<b>Financial expenses</b>	<b>1.9</b>	--	--	--	--	<b>100.0</b>	<b>1.9</b>	--	--	--	--
Interest & bank charges	1.6	--	--	--	--	52.1	3.1	--	--	--	--
Professional fees	0.3	--	--	--	--	80.1	0.4	--	--	--	--
<b>Other expenses</b>	<b>43.1</b>	--	--	--	--	<b>100.0</b>	<b>43.1</b>	--	--	--	--
<b>Profit (loss)</b>	<b>2.9</b>	--	--	--	--	<b>100.0</b>	<b>2.9</b>	--	--	--	--
<b>Total</b>	<b>100.0</b>	--	--	--	--	<b>100.0</b>	<b>...</b>	--	--	--	--

**Symbols**

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

**Footnotes**

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):****SIC 4564 - Dry Bulk Materials Trucking Industry**

Businesses primarily engaged in transporting, usually by dump-trucks, such dry bulk materials as cement, fill, sand and debris including snow. Included are businesses engaged in the dry materials bulk hopper truck service, dry bulk truck transporting service, dry chemicals bulk tank truck service, dump truck transporting service (fill, sand, debris), snow hauling truck service and dry bulk tank truck transporting service.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Dry Bulk Materials Trucking Industry (SIC 4564)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	X	--	--	--	--
Accounts and notes receivable	X	--	--	--	--
Inventory	X	--	--	--	--
Other current assets	X	--	--	--	--
Total current assets	X	--	--	--	--
Fixed assets	X	--	--	--	--
Less: Accum. dep. on fixed assets	X	--	--	--	--
Other assets	X	--	--	--	--
<b>Total assets</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	X	--	--	--	--
Other current liabilities	X	--	--	--	--
Total current liabilities	X	--	--	--	--
Mortgages payable	X	--	--	--	--
Long term debt	X	--	--	--	--
Other liabilities	X	--	--	--	--
<b>Total liabilities</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Dry Bulk Materials Trucking Industry (SIC 4564)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	0.6	--	--	--	--
Interest coverage ratio (times)	7.8	--	--	--	--
Debt ratio (times)	0.4	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Dry Bulk Materials Trucking Industry (SIC 4564)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	-				
Low sales value (\$000's)	-	--	--	--	--
High sales value (\$000's)	-	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>	-				
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>	-				
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>	-				
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	X	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	X	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Truck Transport Industries (SIC 456)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>331</b>	<b>22,957</b>	<b>1,346</b>	<b>75</b>	<b>44</b>
less than 20	308	12,565	731	69	42
20 - 99	11	4,726	273	2	-
100 - 499	8	4,639	273	4	1
500 and over	4	1,027	69	-	1
<b>1987</b>					
<b>Total</b>	<b>403</b>	<b>28,517</b>	<b>1,418</b>	<b>88</b>	<b>...</b>
less than 20	379	14,968	740	83	...
20 - 99	14	6,287	312	3	...
100 - 499	4	5,664	283	1	...
500 and over	6	1,598	83	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Dry Bulk Materials Trucking Industry (SIC 4564)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	4				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	4				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	9				
Average sales \$	163,409	--	--	--	--
Average expense \$	152,742	--	--	--	--
Average net profit (loss) \$	10,667	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	195,943	--	--	--	--
Average expense \$	163,632	--	--	--	--
Average net profit \$	32,311	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	277,463	--	--	--	--
Average expense \$	281,786	--	--	--	--
Average net loss \$	-4,323	--	--	--	--
<b>1987</b>					
Number of observations in sample	6				
Average sales \$	204,213	--	--	--	--
Average expense \$	179,380	--	--	--	--
Average net profit (loss) \$	24,833	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	287,217	--	--	--	--
Average expense \$	248,675	--	--	--	--
Average net profit \$	38,542	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	38,207	--	--	--	--
Average expense \$	40,792	--	--	--	--
Average net loss \$	-2,585	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



**TABLE 1. Selected operating ratios, in percent of sales, 1987**

**Newfoundland, Forest Products Trucking Industry (SIC 4565)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	14									
Low sales value (\$000's)	(1)	--		--		--				--
High sales value (\$000's)	(1)	--		--		--				--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	9.1	--	--	--	--	14.4	62.6	--	--	--	--
Occupancy expenses	20.0	--	--	--	--	97.6	20.5	--	--	--	--
Depreciation	15.2	--	--	--	--	82.0	18.5	--	--	--	--
Repairs & maintenance	0.8	--	--	--	--	25.5	3.3	--	--	--	--
Heat, light & telephone	1.0	--	--	--	--	65.2	1.6	--	--	--	--
Rent	2.9	--	--	--	--	49.2	5.9	--	--	--	--
Personnel expenses	18.0	--	--	--	--	60.1	30.0	--	--	--	--
Financial expenses	2.7	--	--	--	--	72.3	3.8	--	--	--	--
Interest & bank charges	2.6	--	--	--	--	42.3	6.1	--	--	--	--
Professional fees	0.2	--	--	--	--	72.3	0.2	--	--	--	--
Other expenses	39.8	--	--	--	--	100.0	39.8	--	--	--	--
Profit (loss)	10.3	--	--	--	--	100.0	10.3	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

**Footnotes**

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 4565 - Forest Products Trucking Industry**

Businesses primarily engaged in transporting pulpwood, wood chips and saw-logs whether or not specialized equipment is used. Included are businesses engaged in the log hauling trucking service, lumber hauling truck service, timber hauling truck service and the wood chips truck hauling service.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Forest Products Trucking Industry (SIC 4565)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	X	--	--	--	--
Accounts and notes receivable	X	--	--	--	--
Inventory	X	--	--	--	--
Other current assets	X	--	--	--	--
Total current assets	X	--	--	--	--
Fixed assets	X	--	--	--	--
Less: Accum. dep. on fixed assets	X	--	--	--	--
Other assets	X	--	--	--	--
<b>Total assets</b>	X	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	X	--	--	--	--
Other current liabilities	X	--	--	--	--
Total current liabilities	X	--	--	--	--
Mortgages payable	X	--	--	--	--
Long term debt	X	--	--	--	--
Other liabilities	X	--	--	--	--
<b>Total liabilities</b>	X	--	--	--	--
<b>Total equity</b>	X	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Forest Products Trucking Industry (SIC 4565)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.4	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.0	--	--	--	--
Interest coverage ratio (times)	5.1	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Forest Products Trucking Industry (SIC 4565)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	1				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Truck Transport Industries (SIC 456)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>331</b>	<b>22,957</b>	<b>1,346</b>	<b>75</b>	<b>44</b>
less than 20	308	12,565	731	69	42
20 - 99	11	4,726	273	2	-
100 - 499	8	4,639	273	4	1
500 and over	4	1,027	69	-	1
<b>1987</b>					
<b>Total</b>	<b>403</b>	<b>28,517</b>	<b>1,418</b>	<b>88</b>	<b>...</b>
less than 20	379	14,968	740	83	...
20 - 99	14	6,287	312	3	...
100 - 499	4	5,664	283	1	...
500 and over	6	1,598	83	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Forest Products Trucking Industry (SIC 4565)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	15				
Average sales \$	134,261	--	--	--	--
Average expense \$	123,655	--	--	--	--
Average net profit (loss) \$	10,606	--	--	--	--
Businesses reporting a profit (No.)	13				
Average sales \$	125,712	--	--	--	--
Average expense \$	102,685	--	--	--	--
Average net profit \$	23,027	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	171,711	--	--	--	--
Average expense \$	176,817	--	--	--	--
Average net loss \$	-5,106	--	--	--	--
<b>1986</b>					
Number of observations in sample	23				
Average sales \$	74,890	--	--	--	--
Average expense \$	69,428	--	--	--	--
Average net profit (loss) \$	5,462	--	--	--	--
Businesses reporting a profit (No.)	18				
Average sales \$	75,233	--	--	--	--
Average expense \$	66,807	--	--	--	--
Average net profit \$	8,426	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	95,118	--	--	--	--
Average expense \$	104,169	--	--	--	--
Average net loss \$	-9,051	--	--	--	--
<b>1987</b>					
Number of observations in sample	15				
Average sales \$	139,653	--	--	--	--
Average expense \$	124,173	--	--	--	--
Average net profit (loss) \$	15,480	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	130,798	--	--	--	--
Average expense \$	111,236	--	--	--	--
Average net profit \$	19,562	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	200,511	--	--	--	--
Average expense \$	205,173	--	--	--	--
Average net loss \$	-4,662	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, School Bus Operations Industry (SIC 4573)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	12									
Low sales value (\$'000's)	(1)	--	--	--	--					
High sales value (\$'000's)	(1)	--	--	--	--					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	0.1	--	--	--	--	2.0	3.0	--	--	--	--
Occupancy expenses	12.5	--	--	--	--	100.0	12.5	--	--	--	--
Depreciation	8.9	--	--	--	--	100.0	8.9	--	--	--	--
Repairs & maintenance	2.6	--	--	--	--	29.8	8.7	--	--	--	--
Heat, light & telephone	0.8	--	--	--	--	51.4	1.5	--	--	--	--
Rent	0.2	--	--	--	--	16.3	1.5	--	--	--	--
Personnel expenses	17.8	--	--	--	--	63.8	27.8	--	--	--	--
Financial expenses	4.0	--	--	--	--	81.9	4.9	--	--	--	--
Interest & bank charges	2.3	--	--	--	--	45.6	5.0	--	--	--	--
Professional fees	1.7	--	--	--	--	58.6	3.0	--	--	--	--
Other expenses	36.7	--	--	--	--	100.0	36.7	--	--	--	--
Profit (loss)	28.9	--	--	--	--	100.0	28.9	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  

$$\text{Value in each cell} = \frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100 \text{ for each quartile.}$$
- (2) Value in each cell = 
$$\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100 \text{ for each quartile.}$$

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 4573 - School Bus Operations Industry  
 Businesses primarily engaged in operating buses and other motor vehicles to transport pupils to and from school such as school bus services.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987  
Newfoundland, School Bus Operations Industry (SIC 4573)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	32	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	75	--	--	--	--
Total current assets	107	--	--	--	--
Fixed assets	90	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	10	--	--	--	--
<b>Total assets</b>	<b>207</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	14	--	--	--	--
Other current liabilities	73	--	--	--	--
Total current liabilities	87	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	2	--	--	--	--
Other liabilities	10	--	--	--	--
<b>Total liabilities</b>	<b>99</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>108</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987  
Newfoundland, School Bus Operations Industry (SIC 4573)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.2	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	0.9	--	--	--	--
Interest coverage ratio (times)	6.4	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, School Bus Operations Industry (SIC 4573)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Dispose of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, School Bus Operations Industry (SIC 4573)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>108</b>	<b>3,870</b>	<b>365</b>	<b>14</b>	<b>8</b>
less than 20	105	2,674	252	14	8
20 - 99	3	1,196	113	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>98</b>	<b>4,854</b>	<b>334</b>	<b>12</b>	<b>...</b>
less than 20	94	3,162	217	12	...
20 - 99	4	1,702	117	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, School Bus Operations Industry (SIC 4573)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	10				
Average sales \$	149,618	--	--	--	--
Average expense \$	135,182	--	--	--	--
Average net profit (loss) \$	14,436	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	149,618	--	--	--	--
Average expense \$	135,182	--	--	--	--
Average net profit \$	14,436	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1986</b>					
Number of observations in sample	22				
Average sales \$	224,098	--	--	--	--
Average expense \$	219,245	--	--	--	--
Average net profit (loss) \$	4,853	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	196,405	--	--	--	--
Average expense \$	182,033	--	--	--	--
Average net profit \$	14,372	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	317,116	--	--	--	--
Average expense \$	335,875	--	--	--	--
Average net loss \$	-18,759	--	--	--	--
<b>1987</b>					
Number of observations in sample	19				
Average sales \$	90,677	--	--	--	--
Average expense \$	79,355	--	--	--	--
Average net profit (loss) \$	11,322	--	--	--	--
Businesses reporting a profit (No.)	17				
Average sales \$	88,165	--	--	--	--
Average expense \$	75,735	--	--	--	--
Average net profit \$	12,430	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	429,361	--	--	--	--
Average expense \$	477,769	--	--	--	--
Average net loss \$	-54,408	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



**TABLE 1. Selected operating ratios, in percent of sales, 1987**

**Newfoundland, Taxicab Industry (SIC 4581)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	21										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
<b>Vehicle expenses</b>	<b>19.6</b>	--	--	--	--	<b>90.6</b>	<b>21.6</b>	--	--	--	--
Depreciation	6.9	--	--	--	--	77.4	8.9	--	--	--	--
Repairs & maintenance	3.4	--	--	--	--	47.7	7.1	--	--	--	--
Fuel expense	9.3	--	--	--	--	40.8	22.7	--	--	--	--
<b>Personnel expenses</b>	<b>9.0</b>	--	--	--	--	<b>62.4</b>	<b>14.4</b>	--	--	--	--
<b>Financial expenses</b>	<b>2.8</b>	--	--	--	--	<b>51.6</b>	<b>4.5</b>	--	--	--	--
Interest & bank charges	2.6	--	--	--	--	49.0	5.3	--	--	--	--
Professional fees	0.2	--	--	--	--	45.3	0.4	--	--	--	--
<b>Other expenses</b>	<b>48.1</b>	--	--	--	--	<b>100.0</b>	<b>48.1</b>	--	--	--	--
<b>Profit (loss)</b>	<b>20.6</b>	--	--	--	--	<b>100.0</b>	<b>20.6</b>	--	--	--	--
<b>Total</b>	<b>100.0</b>	--	--	--	--	<b>100.0</b>	<b>...</b>	--	--	--	--

**Symbols**  
 . zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
 (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.  
 (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.  
 Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**  
 (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**  
**SIC 4581 - Taxicab Industry**  
 Businesses primarily engaged in providing passenger transportation by automobiles not operated on regular schedules or between fixed terminals. Taxicab fleet owners and organizations are included regardless of whether drivers are hired, rent their cabs or are otherwise compensated. Also included are those who own and operate their own taxicabs. Taxi dispatching services, road motor vehicle taxi services and taxicab services are included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Taxicab Industry (SIC 4581)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	X	--	--	--	--
Accounts and notes receivable	X	--	--	--	--
Inventory	X	--	--	--	--
Other current assets	X	--	--	--	--
Total current assets	X	--	--	--	--
Fixed assets	X	--	--	--	--
Less: Accum. dep. on fixed assets	X	--	--	--	--
Other assets	X	--	--	--	--
<b>Total assets</b>	X	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	X	--	--	--	--
Other current liabilities	X	--	--	--	--
Total current liabilities	X	--	--	--	--
Mortgages payable	X	--	--	--	--
Long term debt	X	--	--	--	--
Other liabilities	X	--	--	--	--
<b>Total liabilities</b>	X	--	--	--	--
<b>Total equity</b>	X	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Taxicab Industry (SIC 4581)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.9	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.0	--	--	--	--
Interest coverage ratio (times)	...	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Taxicab Industry (SIC 4581)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	1				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	X	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	X	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Taxicab Industry (SIC 4581)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>53</b>	<b>1,165</b>	<b>140</b>	<b>24</b>	<b>6</b>
less than 20	52	X	115	24	6
20 - 99	1	X	25	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>61</b>	<b>1,674</b>	<b>209</b>	<b>21</b>	<b>...</b>
less than 20	57	852	106	21	...
20 - 99	4	822	103	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Taxicab Industry (SIC 4581)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	10				
Average sales \$	60,993	--	--	--	--
Average expense \$	52,968	--	--	--	--
Average net profit (loss) \$	8,025	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	60,993	--	--	--	--
Average expense \$	52,968	--	--	--	--
Average net profit \$	8,025	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1986</b>					
Number of observations in sample	24				
Average sales \$	47,107	--	--	--	--
Average expense \$	38,980	--	--	--	--
Average net profit (loss) \$	8,127	--	--	--	--
Businesses reporting a profit (No.)	24				
Average sales \$	47,107	--	--	--	--
Average expense \$	38,980	--	--	--	--
Average net profit \$	8,127	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1987</b>					
Number of observations in sample	27				
Average sales \$	51,061	--	--	--	--
Average expense \$	43,245	--	--	--	--
Average net profit (loss) \$	7,816	--	--	--	--
Businesses reporting a profit (No.)	22				
Average sales \$	46,578	--	--	--	--
Average expense \$	37,542	--	--	--	--
Average net profit \$	9,036	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	202,698	--	--	--	--
Average expense \$	215,649	--	--	--	--
Average net loss \$	-12,951	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Wholesale Petroleum Products (SIC 5111)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	23				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	14.5	--	--	--	--	32.7	44.4	--	--	--	--
Occupancy expenses	11.0	--	--	--	--	86.1	12.8	--	--	--	--
Depreciation	4.5	--	--	--	--	86.1	5.2	--	--	--	--
Repairs & maintenance	1.3	--	--	--	--	62.6	2.1	--	--	--	--
Heat, light & telephone	2.5	--	--	--	--	78.0	3.2	--	--	--	--
Rent	2.7	--	--	--	--	23.6	11.6	--	--	--	--
Personnel expenses	30.6	--	--	--	--	97.3	31.4	--	--	--	--
Financial expenses	2.8	--	--	--	--	100.0	2.8	--	--	--	--
Interest & bank charges	1.9	--	--	--	--	59.4	3.2	--	--	--	--
Professional fees	0.9	--	--	--	--	94.6	1.0	--	--	--	--
Other expenses	33.9	--	--	--	--	100.0	33.9	--	--	--	--
Profit (loss)	7.2	--	--	--	--	100.0	7.2	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
Total weighted expenditure on a given item

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 5111 - Wholesale Petroleum Products

Businesses primarily engaged in wholesale dealing in refined petroleum products. Businesses primarily engaged in dealing in fuel oil and liquefied petroleum gases are classified in this industry regardless of whether their sales are considered to be wholesale or retail. Included are businesses engaged in wholesale bulk tank station, wholesale diesel fuel, wholesale fuel oil, wholesale furnace oil, wholesale gasoline, wholesale heating oil, wholesale kerosene, wholesale liquefied petroleum gases, wholesale lubricating oils and greases, wholesale petroleum products and wholesale of refined petroleum products.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Wholesale Petroleum Products (SIC 5111)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	22	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	19	--	--	--	--
Total current assets	42	--	--	--	--
Fixed assets	38	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>80</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	17	--	--	--	--
Other current liabilities	24	--	--	--	--
Total current liabilities	41	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	6	--	--	--	--
Other liabilities	20	--	--	--	--
<b>Total liabilities</b>	<b>67</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>12</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Wholesale Petroleum Products (SIC 5111)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.0	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	5.4	--	--	--	--
Interest coverage ratio (times)	2.0	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Wholesale Petroleum Products (SIC 5111)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Wholesale Petroleum Products (SIC 5111)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>101</b>	<b>11,194</b>	<b>575</b>	<b>15</b>	<b>19</b>
less than 20	94	3,410	177	12	17
20 - 99	6	X	114	3	1
100 - 499	-	-	-	-	-
500 and over	1	X	284	-	1
<b>1987</b>					
<b>Total</b>	<b>104</b>	<b>14,117</b>	<b>560</b>	<b>9</b>	<b>...</b>
less than 20	97	5,018	202	7	...
20 - 99	2	X	54	1	...
100 - 499	3	409	16	1	...
500 and over	2	X	288	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Wholesale Petroleum Products (SIC 5111)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	15				
Average sales \$	270,695	--	--	--	--
Average expense \$	264,913	--	--	--	--
Average net profit (loss) \$	5,782	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	311,888	--	--	--	--
Average expense \$	298,689	--	--	--	--
Average net profit \$	13,199	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	395,567	--	--	--	--
Average expense \$	413,216	--	--	--	--
Average net loss \$	-17,649	--	--	--	--
<b>1986</b>					
Number of observations in sample	23				
Average sales \$	274,423	--	--	--	--
Average expense \$	262,269	--	--	--	--
Average net profit (loss) \$	12,154	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	175,940	--	--	--	--
Average expense \$	155,864	--	--	--	--
Average net profit \$	20,076	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	712,986	--	--	--	--
Average expense \$	744,055	--	--	--	--
Average net loss \$	-31,069	--	--	--	--
<b>1987</b>					
Number of observations in sample	37				
Average sales \$	174,147	--	--	--	--
Average expense \$	175,877	--	--	--	--
Average net profit (loss) \$	-1,730	--	--	--	--
Businesses reporting a profit (No.)	28				
Average sales \$	178,482	--	--	--	--
Average expense \$	168,066	--	--	--	--
Average net profit \$	10,416	--	--	--	--
Businesses reporting a loss (No.)	9				
Average sales \$	204,146	--	--	--	--
Average expense \$	226,461	--	--	--	--
Average net loss \$	-22,315	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Wholesale Food (SIC 521)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	31					
Low sales value (\$000's)	(1)	--	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	59.3	--	--	--	--	72.3	82.0	--	--	--	--
Occupancy expenses	2.2	--	--	--	--	94.1	2.4	--	--	--	--
Depreciation	0.8	--	--	--	--	88.9	0.9	--	--	--	--
Repairs & maintenance	0.3	--	--	--	--	34.3	0.8	--	--	--	--
Heat, light & telephone	0.8	--	--	--	--	75.5	1.1	--	--	--	--
Rent	0.3	--	--	--	--	38.4	0.9	--	--	--	--
Personnel expenses	6.6	--	--	--	--	88.2	7.5	--	--	--	--
Financial expenses	0.8	--	--	--	--	77.3	1.0	--	--	--	--
Interest & bank charges	0.4	--	--	--	--	68.4	0.6	--	--	--	--
Professional fees	0.3	--	--	--	--	63.1	0.5	--	--	--	--
Other expenses	23.4	--	--	--	--	100.0	23.4	--	--	--	--
Profit (loss)	7.7	--	--	--	--	100.0	7.7	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  

$$(2) \text{ Value in each cell} = \frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100 \text{ for each quartile.}$$
  

$$(3) \text{ Value in each cell} = \frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100 \text{ for each quartile.}$$

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**  
 (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 5210 - Wholesale Food**  
 Businesses primarily engaged in wholesale dealing in confectionery, frozen foods (packaged), dairy products, poultry and eggs, fish and seafood, fresh fruits and vegetables, meat and meat products or other specialty lines of food.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Wholesale Food (SIC 521)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	16				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	22	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	64	--	--	--	--
Total current assets	86	--	--	--	--
Fixed assets	23	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>112</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	8	--	--	--	--
Other current liabilities	45	--	--	--	--
Total current liabilities	53	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	26	--	--	--	--
<b>Total liabilities</b>	<b>80</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>32</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Wholesale Food (SIC 521)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	16				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.5	--	--	--	--
Interest coverage ratio (times)	5.7	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:****1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Wholesale Food (SIC 521)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	9	--	--	--	--
Depreciation	5	--	--	--	--
Other	-19	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-6	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	2	--	--	--	--
Repayment of long term debt	-2	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-2	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-12	--	--	--	--
Cash & equivalents-Beginning of the year	-9	--	--	--	--
Cash & equivalents - End of the year	-21	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Wholesale Food (SIC 521)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>156</b>	<b>32,105</b>	<b>1,976</b>	<b>26</b>	<b>8</b>
less than 20	118	5,293	321	21	8
20 - 99	27	14,048	874	3	-
100 - 499	11	12,764	781	2	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>143</b>	<b>35,774</b>	<b>1,932</b>	<b>17</b>	<b>...</b>
less than 20	108	6,461	344	13	...
20 - 99	22	13,248	726	1	...
100 - 499	11	X	857	1	...
500 and over	2	X	5	2	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Wholesale Food (SIC 521)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	25				
Average sales \$	507,668	--	--	--	--
Average expense \$	499,007	--	--	--	--
Average net profit (loss) \$	8,661	--	--	--	--
Businesses reporting a profit (No.)	20				
Average sales \$	581,754	--	--	--	--
Average expense \$	553,588	--	--	--	--
Average net profit \$	28,166	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	181,279	--	--	--	--
Average expense \$	198,836	--	--	--	--
Average net loss \$	-17,557	--	--	--	--
<b>1986</b>					
Number of observations in sample	35				
Average sales \$	554,298	--	--	--	--
Average expense \$	560,104	--	--	--	--
Average net profit (loss) \$	-5,806	--	--	--	--
Businesses reporting a profit (No.)	23				
Average sales \$	614,496	--	--	--	--
Average expense \$	593,482	--	--	--	--
Average net profit \$	21,014	--	--	--	--
Businesses reporting a loss (No.)	12				
Average sales \$	500,017	--	--	--	--
Average expense \$	524,947	--	--	--	--
Average net loss \$	-24,930	--	--	--	--
<b>1987</b>					
Number of observations in sample	42				
Average sales \$	501,514	--	--	--	--
Average expense \$	486,314	--	--	--	--
Average net profit (loss) \$	15,200	--	--	--	--
Businesses reporting a profit (No.)	32				
Average sales \$	511,432	--	--	--	--
Average expense \$	490,092	--	--	--	--
Average net profit \$	21,340	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	501,648	--	--	--	--
Average expense \$	508,651	--	--	--	--
Average net loss \$	-7,003	--	--	--	--

1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Wholesale Motor Vehicle Parts and Accessories (SIC 552)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	13									
Low sales value (\$000's)	(1)	--	--	--	--					
High sales value (\$000's)	(1)	--	--	--	--					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	58.3	--	--	--	--	100.0	58.3	--	--	--	--
Occupancy expenses	5.6	--	--	--	--	100.0	5.6	--	--	--	--
Depreciation	1.4	--	--	--	--	89.3	1.5	--	--	--	--
Repairs & maintenance	0.2	--	--	--	--	60.7	0.3	--	--	--	--
Heat, light & telephone	2.0	--	--	--	--	100.0	2.0	--	--	--	--
Rent	2.0	--	--	--	--	82.1	2.4	--	--	--	--
Personnel expenses	20.0	--	--	--	--	100.0	20.0	--	--	--	--
Financial expenses	1.9	--	--	--	--	100.0	1.9	--	--	--	--
Interest & bank charges	1.4	--	--	--	--	85.7	1.7	--	--	--	--
Professional fees	0.5	--	--	--	--	100.0	0.5	--	--	--	--
Other expenses	14.0	--	--	--	--	100.0	14.0	--	--	--	--
Profit (loss)	0.2	--	--	--	--	100.0	0.2	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

SIC 5520 - Wholesale Motor Vehicle Parts and Accessories

Businesses primarily engaged in wholesale dealing in tires, tubes and other motor vehicle parts and accessories.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Wholesale Motor Vehicle Parts and Accessories (SIC 552)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	58	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	111	--	--	--	--
Total current assets	169	--	--	--	--
Fixed assets	60	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	3	--	--	--	--
<b>Total assets</b>	<b>233</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	31	--	--	--	--
Other current liabilities	93	--	--	--	--
Total current liabilities	124	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	4	--	--	--	--
Other liabilities	59	--	--	--	--
<b>Total liabilities</b>	<b>187</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>46</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Wholesale Motor Vehicle Parts and Accessories (SIC 552)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.4	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	4.1	--	--	--	--
Interest coverage ratio (times)	2.1	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987**  
**Newfoundland, Wholesale Motor Vehicle Parts and Accessories (SIC 552)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	7	--	--	--	--
Depreciation	7	--	--	--	--
Other	-5	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	3	--	--	--	--
Purchase of fixed assets	-23	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	12	--	--	--	--
Repayment of long term debt	-2	--	--	--	--
Loans from shareholders	11	--	--	--	--
Repayment of loans from shareholders	-13	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-3</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Cash & equivalents—Beginning of the year	-8	--	--	--	--
Cash & equivalents - End of the year	-11	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987**  
**Newfoundland, Wholesale Motor Vehicle Parts and Accessories (SIC 552)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>38</b>	<b>9,186</b>	<b>483</b>	<b>4</b>	<b>1</b>
less than 20	26	2,344	125	3	1
20 - 99	7	3,329	174	1	-
100 - 499	4	X	179	-	-
500 and over	1	X	5	-	-
<b>1987</b>					
<b>Total</b>	<b>40</b>	<b>9,766</b>	<b>448</b>	<b>6</b>	<b>...</b>
less than 20	28	2,955	139	4	...
20 - 99	5	2,883	131	1	...
100 - 499	6	X	178	1	...
500 and over	1	X	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Wholesale Motor Vehicle Parts and Accessories (SIC 552)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	5				
Average sales \$	813,594	--	--	--	--
Average expense \$	824,984	--	--	--	--
Average net profit (loss) \$	-11,390	--	--	--	--
Businesses reporting a profit (No.)	2				
Average sales \$	806,958	--	--	--	--
Average expense \$	799,512	--	--	--	--
Average net profit \$	7,446	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	1,079,761	--	--	--	--
Average expense \$	1,113,433	--	--	--	--
Average net loss \$	-33,672	--	--	--	--
<b>1987</b>					
Number of observations in sample	14				
Average sales \$	498,103	--	--	--	--
Average expense \$	491,665	--	--	--	--
Average net profit (loss) \$	6,438	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	530,011	--	--	--	--
Average expense \$	514,196	--	--	--	--
Average net profit \$	15,815	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	403,889	--	--	--	--
Average expense \$	411,213	--	--	--	--
Average net loss \$	-7,324	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Wholesale Plumbing, Heating, Air Conditioning Equipment & Supplies (SIC 5622)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3 )				
Selected expense item	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	% busi- nesses reporting	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Industry average(2)						Percent of sales				
	Percent of sales						Percent of sales				
Businesses in sample (No.)	6										
Low sales value (\$000's)	(1)	--				--					
High sales value (\$000's)	(1)	--				--					
<b>Cost of sales</b>	<b>49.0</b>	--	--	--	--	<b>66.7</b>	<b>73.5</b>	--	--	--	--
<b>Occupancy expenses</b>	<b>7.2</b>	--	--	--	--	<b>100.0</b>	<b>7.2</b>	--	--	--	--
Depreciation	4.2	--	--	--	--	100.0	4.2	--	--	--	--
Repairs & maintenance	0.3	--	--	--	--	50.0	0.6	--	--	--	--
Heat, light & telephone	0.5	--	--	--	--	83.3	0.7	--	--	--	--
Rent	2.1	--	--	--	--	66.7	3.2	--	--	--	--
<b>Personnel expenses</b>	<b>13.9</b>	--	--	--	--	<b>100.0</b>	<b>13.9</b>	--	--	--	--
<b>Financial expenses</b>	<b>3.1</b>	--	--	--	--	<b>83.3</b>	<b>3.7</b>	--	--	--	--
Interest & bank charges	0.7	--	--	--	--	83.3	0.9	--	--	--	--
Professional fees	2.4	--	--	--	--	66.7	3.5	--	--	--	--
<b>Other expenses</b>	<b>25.4</b>	--	--	--	--	<b>100.0</b>	<b>25.4</b>	--	--	--	--
<b>Profit (loss)</b>	<b>1.3</b>	--	--	--	--	<b>100.0</b>	<b>1.3</b>	--	--	--	--
<b>Total</b>	<b>100.0</b>	--	--	--	--	<b>100.0</b>	<b>...</b>	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell: =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell: =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 5622 - Wholesale Plumbing, Heating and Air Conditioning Equipment and Supplies

Businesses primarily engaged in wholesale dealing in plumbing goods; non-electric heating equipment; air conditioning and ventilating equipment (except small window-type units). Included are businesses engaged in wholesale of air conditioning equipment (except window type units); wholesale of bathtubs and sinks; wholesale of non-refrigerated drinking fountains; wholesale metal fireplaces; wholesale fuel burning equipment; wholesale of non-electric furnaces, stoves and heaters; wholesale gas and oil heating equipment; wholesale of non-electric heating and cooking equipment; wholesale non-electric heating boilers; wholesale non-electric heating radiators; wholesale oil and gas hot water heaters; wholesale laundry tubs; wholesale pipe fittings; wholesale plumbing fixtures; wholesale sanitary ware; wholesale sauna equipment; wholesale non-electric space and water heating stoves; wholesale toilet bowls and tanks; wholesale urinals; wholesale water and steam systems valves; wholesale ventilating equipment (except domestic fans); wholesale non-electric warm air heating equipment; and water softening equipment.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Wholesale Plumbing, Heating, Air Conditioning Equipment & Supplies (SIC 5622)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	57	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	69	--	--	--	--
Total current assets	126	--	--	--	--
Fixed assets	33	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	18	--	--	--	--
<b>Total assets</b>	<b>177</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	17	--	--	--	--
Other current liabilities	71	--	--	--	--
Total current liabilities	88	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	2	--	--	--	--
Other liabilities	28	--	--	--	--
<b>Total liabilities</b>	<b>118</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>59</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Wholesale Plumbing, Heating, Air Conditioning Equipment & Supplies (SIC 5622)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.4	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.0	--	--	--	--
Interest coverage ratio (times)	5.5	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Wholesale Plumbing, Heating, Air Conditioning Equipment &amp; Supplies (SIC 5622)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$'000's)	(1)	--	--	--	--
High sales value (\$'000's)	(1)	--	--	--	--
Average (\$'000's)					
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents—Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Wholesale Plumbing, Heating, Air Conditioning Equipment &amp; Supplies (SIC 5622)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$'000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>19</b>	<b>3,202</b>	<b>191</b>	<b>4</b>	<b>2</b>
less than 20	11	762	45	2	2
20 - 99	4	1,165	70	-	-
100 - 499	3	X	50	2	-
500 and over	1	X	26	-	-
<b>1987</b>					
<b>Total</b>	<b>18</b>	<b>4,440</b>	<b>197</b>	<b>-</b>	<b>...</b>
less than 20	12	1,496	66	-	...
20 - 99	3	1,424	64	-	...
100 - 499	2	X	44	-	...
500 and over	1	X	23	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Wholesale Plumbing, Heating, Air Conditioning Equipment & Supplies (SIC 5622)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1987</b>					
Number of observations in sample	7				
Average sales \$	438,398	--	--	--	--
Average expense \$	423,891	--	--	--	--
Average net profit (loss) \$	14,507	--	--	--	--
Businesses reporting a profit (No.)	4				
Average sales \$	566,323	--	--	--	--
Average expense \$	531,233	--	--	--	--
Average net profit \$	35,090	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	224,339	--	--	--	--
Average expense \$	230,023	--	--	--	--
Average net loss \$	-5,684	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Wholesale Lumber and Building Materials (SIC 563)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	32										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	58.4	--	--	--	--	86.8	67.2	--	--	--	--
Occupancy expenses	5.4	--	--	--	--	100.0	5.4	--	--	--	--
Depreciation	1.9	--	--	--	--	94.4	2.0	--	--	--	--
Repairs & maintenance	0.7	--	--	--	--	70.9	1.0	--	--	--	--
Heat, light & telephone	1.5	--	--	--	--	94.4	1.6	--	--	--	--
Rent	1.3	--	--	--	--	50.7	2.5	--	--	--	--
Personnel expenses	15.2	--	--	--	--	97.2	15.6	--	--	--	--
Financial expenses	2.5	--	--	--	--	95.8	2.6	--	--	--	--
Interest & bank charges	1.8	--	--	--	--	93.0	2.0	--	--	--	--
Professional fees	0.7	--	--	--	--	84.5	0.8	--	--	--	--
Other expenses	20.2	--	--	--	--	100.0	20.2	--	--	--	--
Profit (loss)	-1.6	--	--	--	--	100.0	-1.6	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented for comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 5630 - Wholesale Lumber and Building Materials

Businesses primarily engaged in dealing in lumber, plywood and millwork; paint, glass and wallpaper; and other building materials.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Wholesale Lumber and Building Materials (SIC 563)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	28				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	75	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	146	--	--	--	--
Total current assets	221	--	--	--	--
Fixed assets	66	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	14	--	--	--	--
<b>Total assets</b>	<b>301</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	46	--	--	--	--
Other current liabilities	94	--	--	--	--
Total current liabilities	141	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	2	--	--	--	--
Other liabilities	96	--	--	--	--
<b>Total liabilities</b>	<b>238</b>	--	--	--	--
<b>Total equity</b>	<b>63</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Wholesale Lumber and Building Materials (SIC 563)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	28				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	3.8	--	--	--	--
Interest coverage ratio (times)	1.3	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987**  
**Newfoundland, Wholesale Lumber and Building Materials (SIC 563)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	1	--	--	--	--
Depreciation	11	--	--	--	--
Other	-5	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	2	--	--	--	--
Purchase of fixed assets	-10	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	13	--	--	--	--
Repayment of long term debt	-15	--	--	--	--
Loans from shareholders	6	--	--	--	--
Repayment of loans from shareholders	-12	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-1	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-9</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Cash & equivalents-Beginning of the year	-44	--	--	--	--
Cash & equivalents - End of the year	-53	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987**  
**Newfoundland, Wholesale Lumber and Building Materials (SIC 563)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>118</b>	<b>22,533</b>	<b>1,352</b>	<b>12</b>	<b>12</b>
less than 20	92	9,777	589	8	10
20 - 99	20	8,322	496	3	2
100 - 499	3	3,754	226	-	-
500 and over	3	680	41	1	-
<b>1987</b>					
<b>Total</b>	<b>110</b>	<b>26,700</b>	<b>1,385</b>	<b>15</b>	<b>...</b>
less than 20	88	10,568	544	13	...
20 - 99	14	9,381	489	-	...
100 - 499	6	X	344	2	...
500 and over	2	X	8	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Wholesale Lumber and Building Materials (SIC 563)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	21				
Average sales \$	578,731	--	--	--	--
Average expense \$	566,175	--	--	--	--
Average net profit (loss) \$	12,556	--	--	--	--
Businesses reporting a profit (No.)	17				
Average sales \$	750,396	--	--	--	--
Average expense \$	717,632	--	--	--	--
Average net profit \$	32,764	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	331,299	--	--	--	--
Average expense \$	353,107	--	--	--	--
Average net loss \$	-21,808	--	--	--	--
<b>1986</b>					
Number of observations in sample	31				
Average sales \$	945,931	--	--	--	--
Average expense \$	938,081	--	--	--	--
Average net profit (loss) \$	7,850	--	--	--	--
Businesses reporting a profit (No.)	27				
Average sales \$	945,121	--	--	--	--
Average expense \$	921,795	--	--	--	--
Average net profit \$	23,326	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	843,429	--	--	--	--
Average expense \$	903,222	--	--	--	--
Average net loss \$	-59,793	--	--	--	--
<b>1987</b>					
Number of observations in sample	41				
Average sales \$	558,656	--	--	--	--
Average expense \$	554,285	--	--	--	--
Average net profit (loss) \$	4,371	--	--	--	--
Businesses reporting a profit (No.)	24				
Average sales \$	584,248	--	--	--	--
Average expense \$	562,965	--	--	--	--
Average net profit \$	21,283	--	--	--	--
Businesses reporting a loss (No.)	17				
Average sales \$	534,128	--	--	--	--
Average expense \$	558,425	--	--	--	--
Average net loss \$	-24,297	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	45.6	--	--	--	--	89.8	50.8	--	--	--	--
Occupancy expenses	7.5	--	--	--	--	100.0	7.5	--	--	--	--
Depreciation	2.9	--	--	--	--	100.0	2.9	--	--	--	--
Repairs & maintenance	0.3	--	--	--	--	49.1	0.7	--	--	--	--
Heat, light & telephone	2.2	--	--	--	--	100.0	2.2	--	--	--	--
Rent	2.1	--	--	--	--	100.0	2.1	--	--	--	--
Personnel expenses	26.6	--	--	--	--	89.8	29.5	--	--	--	--
Financial expenses	2.9	--	--	--	--	100.0	2.9	--	--	--	--
Interest & bank charges	2.1	--	--	--	--	100.0	2.1	--	--	--	--
Professional fees	0.7	--	--	--	--	65.3	1.1	--	--	--	--
Other expenses	16.2	--	--	--	--	100.0	16.2	--	--	--	--
Profit (loss)	1.4	--	--	--	--	100.0	1.4	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 5731 - Wholesale Industrial Machinery, Equipment and Supplies

Businesses primarily engaged in wholesale dealing in any type of new and used industrial machinery, equipment, supplies and parts, including non-electric powerhouse and power transmission equipment, materials handling equipment and industrial tractors. This industry also includes wholesale chemical industries machinery, equipment and supplies; wholesale compressors and vacuum pumps; wholesale conveying equipment (except farm); wholesale elevating machinery (except farm); wholesale food and beverage processing machinery; wholesale foundry machinery and equipment; wholesale hoisting machinery and equipment (except construction and forestry); wholesale industrial furnaces, kilns and ovens; wholesale industrial machinery, equipment and supplies; wholesale lift trucks (except construction and forestry); wholesale mechanical and power transmission equipment; wholesale metal working machinery; wholesale power plant machinery; wholesale power transmission equipment (except electrical); wholesale powerhouse equipment (except electrical); wholesale printing and lithographing industries machinery; wholesale pulp and paper industry machinery; wholesale industrial pumps; wholesale textile industries machinery, equipment and supplies and wholesale welding and machinery.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	84	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	126	--	--	--	--
Total current assets	210	--	--	--	--
Fixed assets	56	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>267</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	25	--	--	--	--
Other current liabilities	80	--	--	--	--
Total current liabilities	106	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	2	--	--	--	--
Other liabilities	10	--	--	--	--
<b>Total liabilities</b>	<b>118</b>	--	--	--	--
<b>Total equity</b>	<b>149</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.0	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	0.8	--	--	--	--
Interest coverage ratio (times)	4.8	--	--	--	--
Debt ratio (times)	0.4	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
Total	39	4,650	251	11	-
less than 20	29	2,404	131	7	-
20 - 99	8	X	109	3	-
100 - 499	2	X	11	1	-
500 and over	-	-	-	-	-
<b>1987</b>					
Total	31	5,648	230	4	...
less than 20	25	3,964	162	3	...
20 - 99	4	X	60	-	...
100 - 499	2	X	8	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*Newly reporting\* and \*no longer reporting\* businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	5				
Average sales \$	184,522	--	--	--	--
Average expense \$	158,548	--	--	--	--
Average net profit (loss) \$	25,974	--	--	--	--
Businesses reporting a profit (No.)	4				
Average sales \$	224,630	--	--	--	--
Average expense \$	184,898	--	--	--	--
Average net profit \$	39,732	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	104,306	--	--	--	--
Average expense \$	105,848	--	--	--	--
Average net loss \$	-1,542	--	--	--	--
<b>1987</b>					
Number of observations in sample	9				
Average sales \$	361,044	--	--	--	--
Average expense \$	344,347	--	--	--	--
Average net profit (loss) \$	16,697	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	457,828	--	--	--	--
Average expense \$	419,207	--	--	--	--
Average net profit \$	38,621	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	203,787	--	--	--	--
Average expense \$	233,141	--	--	--	--
Average net loss \$	-29,354	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Food (Groceries) Stores (SIC 6011)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	23	--	--	--	--						
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% businesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	80.4	--	--	--	--	91.8	87.6	--	--	--	--
Occupancy expenses	2.8	--	--	--	--	100.0	2.8	--	--	--	--
Depreciation	0.5	--	--	--	--	85.4	0.6	--	--	--	--
Repairs & maintenance	0.4	--	--	--	--	68.1	0.5	--	--	--	--
Heat, light & telephone	1.7	--	--	--	--	100.0	1.7	--	--	--	--
Rent	0.2	--	--	--	--	11.6	1.3	--	--	--	--
Personnel expenses	5.7	--	--	--	--	94.8	6.0	--	--	--	--
Financial expenses	0.5	--	--	--	--	70.9	0.7	--	--	--	--
Interest & bank charges	0.4	--	--	--	--	44.8	0.8	--	--	--	--
Professional fees	0.1	--	--	--	--	63.3	0.2	--	--	--	--
Other expenses	10.0	--	--	--	--	100.0	10.0	--	--	--	--
Profit (loss)	0.6	--	--	--	--	100.0	0.6	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  

$$\text{Value in each cell} = \frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100 \text{ for each quartile.}$$
- (2) Value in each cell = 
$$\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100 \text{ for each quartile.}$$

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6011 - Food (Groceries) Stores

Businesses primarily engaged in retailing a general line of groceries such as canned and/or frozen foods, prepared meats, fresh fruit and vegetables, desserts and staples such as tea, coffee, spices, sugar and flour. Fresh meats and poultry may be included. In addition, limited lines of newspapers, magazines, paper products, soft drinks, beer and wine, tobacco products, health and beauty aids, housewares, flowers, plants and other non-food articles may be sold. These businesses include chain grocery stores, convenience food (groceries) stores, corner grocery stores, food (groceries) stores, retail general foods, retail groceries and supermarkets.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Food (Groceries) Stores (SIC 6011)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	7	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	98	--	--	--	--
Total current assets	106	--	--	--	--
Fixed assets	33	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>140</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	3	--	--	--	--
Other current liabilities	39	--	--	--	--
Total current liabilities	42	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	9	--	--	--	--
Other liabilities	28	--	--	--	--
<b>Total liabilities</b>	<b>80</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>61</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Food (Groceries) Stores (SIC 6011)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.3	--	--	--	--
Interest coverage ratio (times)	2.7	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:****1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Food (Groceries) Stores (SIC 6011)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	17	--	--	--	--
Depreciation	6	--	--	--	--
Other	2	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-7	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	1	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	11	--	--	--	--
Repayment of long term debt	-6	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-3	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>21</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Cash & equivalents-Beginning of the year	56	--	--	--	--
Cash & equivalents - End of the year	77	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Food (Groceries) Stores (SIC 6011)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>151</b>	<b>29,787</b>	<b>2,759</b>	<b>14</b>	<b>17</b>
less than 20	133	5,648	526	14	17
20 - 99	11	3,739	347	-	-
100 - 499	5	X	801	-	-
500 and over	2	X	1,085	-	-
<b>1987</b>					
<b>Total</b>	<b>166</b>	<b>36,659</b>	<b>3,337</b>	<b>31</b>	<b>...</b>
less than 20	143	6,209	565	29	...
20 - 99	15	5,344	486	1	...
100 - 499	5	11,321	1,030	-	...
500 and over	3	13,785	1,256	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Food (Groceries) Stores (SIC 6011)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	318				
Average sales \$	248,423	50,211	112,266	218,559	612,656
Average expense \$	244,045	50,329	109,889	211,414	604,546
Average net profit (loss) \$	4,378	-118	2,377	7,145	8,110
Businesses reporting a profit (No.)	240				
Average sales \$	240,278	50,990	117,118	218,402	574,600
Average expense \$	231,384	46,558	110,285	208,362	560,330
Average net profit \$	8,894	4,432	6,833	10,040	14,270
Businesses reporting a loss (No.)	78				
Average sales \$	303,025	49,465	105,107	219,326	838,201
Average expense \$	314,036	53,940	109,305	226,292	866,607
Average net loss \$	-11,011	-4,475	-4,198	-6,966	-28,406
<b>1986</b>					
Number of observations in sample	476				
Average sales \$	272,731	49,136	105,096	229,756	706,936
Average expense \$	267,505	47,859	100,669	222,798	698,693
Average net profit (loss) \$	5,226	1,277	4,427	6,958	8,243
Businesses reporting a profit (No.)	372				
Average sales \$	263,323	48,469	106,635	235,893	662,295
Average expense \$	253,931	45,379	99,530	225,299	645,517
Average net profit \$	9,392	3,090	7,105	10,594	16,778
Businesses reporting a loss (No.)	104				
Average sales \$	293,986	51,284	99,690	211,272	813,698
Average expense \$	300,410	55,844	104,666	215,264	825,864
Average net loss \$	-6,424	-4,560	-4,976	-3,992	-12,166
<b>1987</b>					
Number of observations in sample	31				
Average sales \$	367,986	--	--	--	--
Average expense \$	362,413	--	--	--	--
Average net profit (loss) \$	5,573	--	--	--	--
Businesses reporting a profit (No.)	20				
Average sales \$	459,525	--	--	--	--
Average expense \$	446,204	--	--	--	--
Average net profit \$	13,321	--	--	--	--
Businesses reporting a loss (No.)	11				
Average sales \$	407,573	--	--	--	--
Average expense \$	413,821	--	--	--	--
Average net loss \$	-6,248	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.



TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Food (Specialty) Stores (SIC 6012)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)					
Businesses in sample (No.)	141											
Low sales value (\$000's)	(1)	(1)	68	136	265							
High sales value (\$000's)	(1)	68	136	265	(1)							

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	71.4	58.0	62.8	74.9	69.7	91.8	77.8	70.6	82.8	79.8	76.5
Occupancy expenses	4.4	6.5	3.8	4.2	3.1	100.0	4.4	6.5	3.8	4.2	3.1
Depreciation	1.2	1.4	1.3	1.4	0.9	74.7	1.7	2.4	1.7	1.8	1.1
Repairs & maintenance	0.6	1.1	0.6	0.5	0.4	78.9	0.8	1.6	0.7	0.6	0.5
Heat, light & telephone	2.1	3.7	1.8	1.8	1.2	94.3	2.2	4.2	1.9	1.8	1.3
Rent	0.4	0.3	0.2	0.6	0.6	17.7	2.4	3.8	2.2	3.3	1.6
Personnel expenses	4.7	2.1	3.5	5.9	7.2	78.9	5.9	4.4	4.6	6.5	7.2
Financial expenses	1.0	1.0	0.4	1.2	1.4	70.9	1.4	1.7	0.7	1.7	1.5
Interest & bank charges	0.7	0.7	0.3	0.8	0.9	51.1	1.3	1.9	0.8	1.8	1.1
Professional fees	0.3	0.2	0.2	0.4	0.5	53.0	0.6	0.6	0.4	0.6	0.8
Other expenses	15.7	25.2	8.6	12.0	17.4	100.0	15.7	25.2	8.6	12.0	17.4
Profit (loss)	2.7	7.2	0.8	1.7	1.3	99.2	2.8	7.2	0.8	1.7	1.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

**Symbols**  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
 Total weighted expenditure on a given item  
 (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.  
 Total weighted expenditure on a given item  
 (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**

- Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 6012 - Specialty Food Stores**

Businesses primarily engaged in retail dealing usually in one line of food. Included in this industry are those retail bakeries which sell mainly purchased goods and shops which bake their products on the premises and sell them over-the-counter to final consumers. This industry includes bread and pastry shops, butcher shops, confectionery stores, dairy products stores, delicatessens, fish and sea food stores, fruit and vegetable stores, health food stores, ice cream stores, milk stores and specialty food stores (except take-out food services).

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Food (Specialty) Stores (SIC 6012)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	38				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	4	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	48	--	--	--	--
Total current assets	53	--	--	--	--
Fixed assets	47	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	5	--	--	--	--
<b>Total assets</b>	<b>105</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	7	--	--	--	--
Other current liabilities	35	--	--	--	--
Total current liabilities	42	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	12	--	--	--	--
Other liabilities	32	--	--	--	--
<b>Total liabilities</b>	<b>86</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>19</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Food (Specialty) Stores (SIC 6012)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	38				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.3	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	4.6	--	--	--	--
Interest coverage ratio (times)	0.7	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Food (Specialty) Stores (SIC 6012)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	18				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	-3	--	--	--	--
Depreciation	7	--	--	--	--
Other	4	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	5	--	--	--	--
Purchase of fixed assets	-12	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	9	--	--	--	--
Repayment of long term debt	-6	--	--	--	--
Loans from shareholders	3	--	--	--	--
Repayment of loans from shareholders	-3	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	4	--	--	--	--
Cash & equivalents-Beginning of the year	-	--	--	--	--
Cash & equivalents - End of the year	4	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Food (Specialty) Stores (SIC 6012)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>464</b>	<b>13,550</b>	<b>1,239</b>	<b>147</b>	<b>87</b>
less than 20	458	9,856	898	147	85
20 - 99	5	X	168	-	2
100 - 499	1	X	173	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>643</b>	<b>20,176</b>	<b>1,808</b>	<b>147</b>	<b>...</b>
less than 20	626	12,676	1,127	147	...
20 - 99	15	5,351	486	-	...
100 - 499	1	X	195	-	...
500 and over	1	X	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Food (Specialty) Stores (SIC 6012)

	Total(1)	Bottom .25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	42				
Average sales \$	181,719	--	--	--	--
Average expense \$	177,426	--	--	--	--
Average net profit (loss) \$	4,293	--	--	--	--
Businesses reporting a profit (No.)	29				
Average sales \$	180,440	--	--	--	--
Average expense \$	170,380	--	--	--	--
Average net profit \$	10,060	--	--	--	--
Businesses reporting a loss (No.)	13				
Average sales \$	186,074	--	--	--	--
Average expense \$	193,379	--	--	--	--
Average net loss \$	-7,305	--	--	--	--
<b>1986</b>					
Number of observations in sample	70				
Average sales \$	204,850	48,479	87,313	147,800	535,806
Average expense \$	200,526	43,650	87,819	145,313	525,320
Average net profit (loss) \$	4,324	4,829	-506	2,487	10,486
Businesses reporting a profit (No.)	47				
Average sales \$	220,821	48,713	88,502	146,603	599,467
Average expense \$	211,835	42,402	81,969	140,191	582,778
Average net profit \$	8,986	6,311	6,533	6,412	16,689
Businesses reporting a loss (No.)	23				
Average sales \$	166,129	46,935	85,375	156,076	376,131
Average expense \$	177,788	51,883	97,359	180,705	381,203
Average net loss \$	-11,659	-4,948	-11,984	-24,629	-5,072
<b>1987</b>					
Number of observations in sample	182				
Average sales \$	221,751	47,181	106,993	203,178	529,651
Average expense \$	218,472	45,305	104,969	199,376	524,238
Average net profit (loss) \$	3,279	1,876	2,024	3,802	5,413
Businesses reporting a profit (No.)	119				
Average sales \$	218,529	48,023	107,942	206,082	512,070
Average expense \$	209,580	43,941	101,224	196,390	496,784
Average net profit \$	8,949	4,082	6,718	9,692	15,306
Businesses reporting a loss (No.)	63				
Average sales \$	226,036	45,673	105,451	195,024	557,994
Average expense \$	233,772	47,747	111,050	207,762	568,530
Average net loss \$	-7,736	-2,074	-5,599	-12,738	-10,536

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Prescription Drugs & Patent Medicine Stores (SIC 603)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	29										
Low sales value (\$000's)	(1)	--									
High sales value (\$000's)	(1)	--									
	Percent of sales										
Cost of sales	61.0	--	--	--	--	100.0	61.0	--	--	--	--
Occupancy expenses	5.1	--	--	--	--	91.1	5.6	--	--	--	--
Depreciation	2.1	--	--	--	--	91.1	2.4	--	--	--	--
Repairs & maintenance	0.4	--	--	--	--	80.7	0.5	--	--	--	--
Heat, light & telephone	1.1	--	--	--	--	91.1	1.2	--	--	--	--
Rent	1.5	--	--	--	--	48.1	3.1	--	--	--	--
Personnel expenses	16.5	--	--	--	--	100.0	16.5	--	--	--	--
Financial expenses	2.0	--	--	--	--	100.0	2.0	--	--	--	--
Interest & bank charges	1.5	--	--	--	--	100.0	1.5	--	--	--	--
Professional fees	0.5	--	--	--	--	91.0	0.5	--	--	--	--
Other expenses	7.7	--	--	--	--	100.0	7.7	--	--	--	--
Profit (loss)	7.7	--	--	--	--	100.0	7.7	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**  
 . zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
 Total weighted expenditure on a given item  
 (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.  
 Total weighted expenditure on a given item  
 (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.  
 Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.  
**How to use the tables**  
 (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**  
 SIC 6030 - Prescription Drugs and Patent Medicine Stores  
 Businesses primarily engaged in retail dealing in prescription drugs and patent or proprietary and herbal medicines, sick room supplies, cosmetics and toiletries.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Prescription Drugs & Patent Medicine Stores (SIC 603)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	26				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	29	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	200	--	--	--	--
Total current assets	229	--	--	--	--
Fixed assets	82	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	22	--	--	--	--
<b>Total assets</b>	<b>333</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	38	--	--	--	--
Other current liabilities	90	--	--	--	--
Total current liabilities	128	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	7	--	--	--	--
Other liabilities	35	--	--	--	--
<b>Total liabilities</b>	<b>170</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>163</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Prescription Drugs & Patent Medicine Stores (SIC 603)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	26				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.0	--	--	--	--
Interest coverage ratio (times)	4.5	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987**  
**Newfoundland, Prescription Drugs & Patent Medicine Stores (SIC 603)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	19	--	--	--	--
Depreciation	13	--	--	--	--
Other	-12	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	2	--	--	--	--
Purchase of fixed assets	-34	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	1	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	18	--	--	--	--
Repayment of long term debt	-16	--	--	--	--
Loans from shareholders	7	--	--	--	--
Repayment of loans from shareholders	-9	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-3	--	--	--	--
Increase(decrease) in cash & equivalents	-14	--	--	--	--
Cash & equivalents-Beginning of the year	-1	--	--	--	--
Cash & equivalents - End of the year	-16	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987**  
**Newfoundland, Prescription Drugs & Patent Medicine Stores (SIC 603)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>125</b>	<b>19,733</b>	<b>1,598</b>	<b>13</b>	<b>12</b>
less than 20	99	10,551	855	8	9
20 - 99	22	6,917	560	5	2
100 - 499	4	2,265	183	-	1
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>139</b>	<b>26,846</b>	<b>1,874</b>	<b>19</b>	<b>...</b>
less than 20	106	12,056	842	14	...
20 - 99	30	12,278	857	5	...
100 - 499	3	2,512	175	-	...
500 and over	-	-	-	-	...

- (1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.  
 (2) Refers to businesses reporting no payroll deductions in the previous year.  
 (3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Prescription Drugs & Patent Medicine Stores (SIC 603)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	28				
Average sales \$	782,713	--	--	--	--
Average expense \$	745,384	--	--	--	--
Average net profit (loss) \$	37,329	--	--	--	--
Businesses reporting a profit (No.)	24				
Average sales \$	805,413	--	--	--	--
Average expense \$	752,425	--	--	--	--
Average net profit \$	52,988	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	419,536	--	--	--	--
Average expense \$	427,332	--	--	--	--
Average net loss \$	-7,796	--	--	--	--
<b>1986</b>					
Number of observations in sample	58				
Average sales \$	477,844	127,384	305,467	516,144	962,380
Average expense \$	466,007	124,298	302,076	505,407	932,248
Average net profit (loss) \$	11,837	3,086	3,391	10,737	30,132
Businesses reporting a profit (No.)	40				
Average sales \$	466,536	55,196	286,665	528,681	995,603
Average expense \$	446,895	44,256	277,070	514,044	952,208
Average net profit \$	19,641	10,940	9,595	14,637	43,395
Businesses reporting a loss (No.)	18				
Average sales \$	472,434	237,157	324,467	477,021	851,091
Average expense \$	479,300	246,013	327,346	478,452	865,390
Average net loss \$	-6,866	-8,856	-2,879	-1,431	-14,299
<b>1987</b>					
Number of observations in sample	42				
Average sales \$	638,746	--	--	--	--
Average expense \$	613,692	--	--	--	--
Average net profit (loss) \$	25,054	--	--	--	--
Businesses reporting a profit (No.)	33				
Average sales \$	630,021	--	--	--	--
Average expense \$	593,136	--	--	--	--
Average net profit \$	36,885	--	--	--	--
Businesses reporting a loss (No.)	9				
Average sales \$	653,754	--	--	--	--
Average expense \$	677,439	--	--	--	--
Average net loss \$	-23,685	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	29				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	61.0	--	--	--	--	100.0	61.0	--	--	--	--
Occupancy expenses	5.1	--	--	--	--	91.1	5.6	--	--	--	--
Depreciation	2.1	--	--	--	--	91.1	2.4	--	--	--	--
Repairs & maintenance	0.4	--	--	--	--	80.7	0.5	--	--	--	--
Heat, light & telephone	1.1	--	--	--	--	91.1	1.2	--	--	--	--
Rent	1.5	--	--	--	--	48.1	3.1	--	--	--	--
Personnel expenses	16.5	--	--	--	--	100.0	16.5	--	--	--	--
Financial expenses	2.0	--	--	--	--	100.0	2.0	--	--	--	--
Interest & bank charges	1.5	--	--	--	--	100.0	1.5	--	--	--	--
Professional fees	0.5	--	--	--	--	91.0	0.5	--	--	--	--
Other expenses	7.7	--	--	--	--	100.0	7.7	--	--	--	--
Profit (loss)	7.7	--	--	--	--	100.0	7.7	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
 Total weighted expenditure on a given item  
 (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**

- Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 6031 - Pharmacies**

Businesses primarily engaged in retail dealing in drugs, pharmaceuticals and patent medicines and drug sundries. Prescribed medicines must be sold but are not necessarily the source of greatest revenue. They may be secondarily engaged in selling other lines such as cosmetics, toiletries, tobacco products, confectionery, stationery, giftware and novelty merchandise. This industry includes prescription drug stores, retail pharmaceuticals, prescription pharmacies and retail prescription medicines.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987  
Newfoundland, Pharmacies (SIC 6031)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	26				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	29	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	200	--	--	--	--
Total current assets	229	--	--	--	--
Fixed assets	82	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	22	--	--	--	--
<b>Total assets</b>	<b>333</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	38	--	--	--	--
Other current liabilities	90	--	--	--	--
Total current liabilities	128	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	7	--	--	--	--
Other liabilities	35	--	--	--	--
<b>Total liabilities</b>	<b>170</b>	--	--	--	--
<b>Total equity</b>	<b>163</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987  
Newfoundland, Pharmacies (SIC 6031)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	26				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.0	--	--	--	--
Interest coverage ratio (times)	4.5	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	19	--	--	--	--
Depreciation	13	--	--	--	--
Other	-12	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	2	--	--	--	--
Purchase of fixed assets	-34	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	1	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	18	--	--	--	--
Repayment of long term debt	-16	--	--	--	--
Loans from shareholders	7	--	--	--	--
Repayment of loans from shareholders	-9	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-3	--	--	--	--
Increase(decrease) in cash & equivalents	-14	--	--	--	--
Cash & equivalents-Beginning of the year	-1	--	--	--	--
Cash & equivalents - End of the year	-16	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Pharmacies (SIC 6031)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	112	18,706	1,515	11	10
less than 20	87	9,539	773	7	8
20 - 99	21	6,902	559	4	2
100 - 499	4	2,265	183	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	124	24,675	1,722	15	...
less than 20	92	10,906	761	10	...
20 - 99	29	11,257	786	5	...
100 - 499	3	2,512	175	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	25				
Average sales \$	766,488	--	--	--	--
Average expense \$	729,346	--	--	--	--
Average net profit (loss) \$	37,142	--	--	--	--
Businesses reporting a profit (No.)	21				
Average sales \$	789,175	--	--	--	--
Average expense \$	735,846	--	--	--	--
Average net profit \$	53,329	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	419,536	--	--	--	--
Average expense \$	427,332	--	--	--	--
Average net loss \$	-7,796	--	--	--	--
<b>1986</b>					
Number of observations in sample	57				
Average sales \$	444,980	66,003	288,145	516,144	909,629
Average expense \$	433,052	56,025	288,253	505,407	882,564
Average net profit (loss) \$	11,918	9,978	-108	10,737	27,065
Businesses reporting a profit (No.)	39				
Average sales \$	450,124	55,196	286,665	528,681	929,955
Average expense \$	430,975	44,256	277,070	514,044	888,528
Average net profit \$	19,149	10,940	9,595	14,637	41,427
Businesses reporting a loss (No.)	18				
Average sales \$	456,424	208,576	289,006	477,021	851,091
Average expense \$	462,474	211,294	294,759	478,452	865,390
Average net loss \$	-6,050	-2,718	-5,753	-1,431	-14,299
<b>1987</b>					
Number of observations in sample	42				
Average sales \$	638,746	--	--	--	--
Average expense \$	613,692	--	--	--	--
Average net profit (loss) \$	25,054	--	--	--	--
Businesses reporting a profit (No.)	33				
Average sales \$	630,021	--	--	--	--
Average expense \$	593,136	--	--	--	--
Average net profit \$	36,885	--	--	--	--
Businesses reporting a loss (No.)	9				
Average sales \$	653,754	--	--	--	--
Average expense \$	677,439	--	--	--	--
Average net loss \$	-23,685	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Women's Clothing Stores (SIC 6131)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	12										
Low sales value (\$'000's)	(1)	--	--	--	--						
High sales value (\$'000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	62.6	--	--	--	--	93.2	67.2	--	--	--	--
Occupancy expenses	8.1	--	--	--	--	100.0	8.1	--	--	--	--
Depreciation	1.4	--	--	--	--	72.9	1.9	--	--	--	--
Repairs & maintenance	0.9	--	--	--	--	95.9	1.0	--	--	--	--
Heat, light & telephone	2.4	--	--	--	--	93.2	2.5	--	--	--	--
Rent	3.4	--	--	--	--	69.7	4.8	--	--	--	--
Personnel expenses	9.5	--	--	--	--	100.0	9.5	--	--	--	--
Financial expenses	2.9	--	--	--	--	100.0	2.9	--	--	--	--
Interest & bank charges	2.1	--	--	--	--	100.0	2.1	--	--	--	--
Professional fees	0.8	--	--	--	--	61.1	1.3	--	--	--	--
Other expenses	20.8	--	--	--	--	100.0	20.8	--	--	--	--
Profit (loss)	-3.9	--	--	--	--	100.0	-3.9	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6131 - Women's Clothing Stores

Businesses primarily engaged in retail dealing in women's clothing (except athletic) and accessories. Included are businesses engaged in retail women's clothing and accessories, retail women's apparel, retail women's clothing, retail women's coats, women's clothing custom tailoring, retail dresses, retail women's dressing gowns, retail foundation garments, retail women's gloves, retail women's headwear, retail women's hosiery, retail lingerie, retail millinery, retail women's neckwear, retail skirts, retail women's slacks and pants, retail women's sleepwear, retail women's sportswear (except athletic), retail women's suits, retail women's sweaters, retail women's undergarments, retail women's uniforms (except athletic) and women's clothing stores.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Women's Clothing Stores (SIC 6131)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	6	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	52	--	--	--	--
Total current assets	58	--	--	--	--
Fixed assets	10	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>70</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	16	--	--	--	--
Other current liabilities	28	--	--	--	--
Total current liabilities	44	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	10	--	--	--	--
<b>Total liabilities</b>	<b>55</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>15</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Women's Clothing Stores (SIC 6131)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.3	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	3.6	--	--	--	--
Interest coverage ratio (times)	0.3	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Women's Clothing Stores (SIC 6131)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	-6	--	--	--	--
Depreciation	4	--	--	--	--
Other	3	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-4	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	6	--	--	--	--
Repayment of long term debt	-4	--	--	--	--
Loans from shareholders	2	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-2	--	--	--	--
Increase(decrease) in cash & equivalents	-	--	--	--	--
Cash & equivalents-Beginning of the year	-12	--	--	--	--
Cash & equivalents - End of the year	-11	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Women's Clothing Stores (SIC 6131)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
Total	33	3,194	322	5	1
less than 20	22	X	51	5	-
20 - 99	2	X	37	-	1
100 - 499	3	362	36	-	-
500 and over	6	1,952	198	-	-
<b>1987</b>					
Total	45	6,904	643	12	...
(less than 20	27	909	85	8	...
20 - 99	6	1,053	98	2	...
100 - 499	3	2,131	198	-	...
500 and over	9	2,811	262	2	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Women's Clothing Stores (SIC 5131)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	4				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	8				
Average sales \$	154,504	--	--	--	--
Average expense \$	152,174	--	--	--	--
Average net profit (loss) \$	2,330	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	174,947	--	--	--	--
Average expense \$	169,090	--	--	--	--
Average net profit \$	5,857	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	338,935	--	--	--	--
Average expense \$	350,685	--	--	--	--
Average net loss \$	-11,750	--	--	--	--
<b>1987</b>					
Number of observations in sample	15				
Average sales \$	130,120	--	--	--	--
Average expense \$	129,769	--	--	--	--
Average net profit (loss) \$	351	--	--	--	--
Businesses reporting a profit (No.)	9				
Average sales \$	149,187	--	--	--	--
Average expense \$	144,075	--	--	--	--
Average net profit \$	5,112	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	101,995	--	--	--	--
Average expense \$	110,385	--	--	--	--
Average net loss \$	-8,390	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Clothing Stores n.e.c. (SIC 6141)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	6										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	48.0	--	--	--	--	86.5	72.2	--	--	--	--
Occupancy expenses	5.5	--	--	--	--	100.0	5.5	--	--	--	--
Depreciation	1.5	--	--	--	--	100.0	1.5	--	--	--	--
Repairs & maintenance	0.3	--	--	--	--	56.2	0.5	--	--	--	--
Heat, light & telephone	2.1	--	--	--	--	100.0	2.1	--	--	--	--
Rent	1.7	--	--	--	--	51.4	3.2	--	--	--	--
Personnel expenses	10.4	--	--	--	--	100.0	10.4	--	--	--	--
Financial expenses	2.7	--	--	--	--	100.0	2.7	--	--	--	--
Interest & bank charges	2.4	--	--	--	--	92.4	2.6	--	--	--	--
Professional fees	0.4	--	--	--	--	66.5	0.5	--	--	--	--
Other expenses	32.4	--	--	--	--	100.0	32.4	--	--	--	--
Profit (loss)	0.9	--	--	--	--	100.0	0.9	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6141 - Clothing Stores n.e.c.

Businesses primarily engaged in retail dealing in clothing not elsewhere classified or in a combination of men's, women's and children's clothing and accessories. Included in this industry are businesses primarily engaged in retailing fur goods, retail children's and infants' clothing, children's clothing stores, retail children's coats, combination (men's, women's and children's) clothing stores, retail children's dresses, blouses and shirts, family clothing stores, retail fur goods, retail children's hosiery, retail infants and toddlers clothing, retail children's pants and slacks, retail children's skirts, retail children's sleepwear, retail children's suits, retail children's sweaters and retail children's underwear are also included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Clothing Stores n.e.c. (SIC 6141)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	16	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	134	--	--	--	--
Total current assets	150	--	--	--	--
Fixed assets	42	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>192</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	13	--	--	--	--
Other current liabilities	62	--	--	--	--
Total current liabilities	75	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	65	--	--	--	--
<b>Total liabilities</b>	<b>139</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>53</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Clothing Stores n.e.c. (SIC 6141)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.0	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.6	--	--	--	--
Interest coverage ratio (times)	2.1	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:****1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Clothing Stores n.e.c. (SIC 6141)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Clothing Stores n.e.c. (SIC 6141)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	19	766	74	1	3
less than 20	19	766	74	1	3
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	17	765	74	5	...
less than 20	15	410	40	4	...
20 - 99	1	X	30	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	4	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Clothing Stores n.e.c. (SIC 6141)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	10				
Average sales \$	409,724	--	--	--	--
Average expense \$	400,271	--	--	--	--
Average net profit (loss) \$	9,453	--	--	--	--
Businesses reporting a profit (No.)	9				
Average sales \$	451,568	--	--	--	--
Average expense \$	440,244	--	--	--	--
Average net profit \$	11,324	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	69,405	--	--	--	--
Average expense \$	75,846	--	--	--	--
Average net loss \$	-6,441	--	--	--	--
<b>1986</b>					
Number of observations in sample	16				
Average sales \$	249,581	--	--	--	--
Average expense \$	249,817	--	--	--	--
Average net profit (loss) \$	-236	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	353,416	--	--	--	--
Average expense \$	340,850	--	--	--	--
Average net profit \$	12,566	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	289,229	--	--	--	--
Average expense \$	310,634	--	--	--	--
Average net loss \$	-21,405	--	--	--	--
<b>1987</b>					
Number of observations in sample	9				
Average sales \$	276,484	--	--	--	--
Average expense \$	271,323	--	--	--	--
Average net profit (loss) \$	5,161	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	411,166	--	--	--	--
Average expense \$	391,016	--	--	--	--
Average net profit \$	20,150	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	109,944	--	--	--	--
Average expense \$	112,661	--	--	--	--
Average net loss \$	-2,717	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Fabric and Yarn Stores (SIC 6151)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	10	--	--	--	--						
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	71.3	--	--	--	--	100.0	71.3	--	--	--	--
Occupancy expenses	7.6	--	--	--	--	100.0	7.6	--	--	--	--
Depreciation	1.2	--	--	--	--	87.8	1.4	--	--	--	--
Repairs & maintenance	0.4	--	--	--	--	100.0	0.4	--	--	--	--
Heat, light & telephone	1.5	--	--	--	--	87.8	1.7	--	--	--	--
Rent	4.4	--	--	--	--	74.7	5.9	--	--	--	--
Personnel expenses	13.9	--	--	--	--	100.0	13.9	--	--	--	--
Financial expenses	1.9	--	--	--	--	100.0	1.9	--	--	--	--
Interest & bank charges	1.5	--	--	--	--	100.0	1.5	--	--	--	--
Professional fees	0.5	--	--	--	--	100.0	0.5	--	--	--	--
Other expenses	5.7	--	--	--	--	100.0	5.7	--	--	--	--
Profit (loss)	-0.4	--	--	--	--	100.0	-0.4	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.
- (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.
- (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6151 - Fabric and Yarn Stores

Businesses primarily engaged in retail dealing in yard goods; yarns and related merchandise such as: dry goods and notions stores, fabric stores, retail knitting yarn and accessories, mill-end stores (textile fabric), retail piece goods (textile fabric), retail sewing thread, retail textile fabrics, retail yarn goods (textile fabric) and retail yarn.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Fabric and Yarn Stores (SIC 6151)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	17	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	192	--	--	--	--
Total current assets	209	--	--	--	--
Fixed assets	60	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	6	--	--	--	--
<b>Total assets</b>	<b>275</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	19	--	--	--	--
Other current liabilities	94	--	--	--	--
Total current liabilities	113	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	16	--	--	--	--
Other liabilities	75	--	--	--	--
<b>Total liabilities</b>	<b>205</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>71</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Fabric and Yarn Stores (SIC 6151)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.9	--	--	--	--
Interest coverage ratio (times)	1.5	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Fabric and Yarn Stores (SIC 6151)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	19	--	--	--	--
Depreciation	6	--	--	--	--
Other	2	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-12	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	8	--	--	--	--
Repayment of long term debt	-5	--	--	--	--
Loans from shareholders	7	--	--	--	--
Repayment of loans from shareholders	-2	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	24	--	--	--	--
Cash & equivalents-Beginning of the year	37	--	--	--	--
Cash & equivalents - End of the year	60	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Fabric and Yarn Stores (SIC 6151)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>28</b>	<b>888</b>	<b>85</b>	<b>4</b>	<b>2</b>
less than 20	27	X	81	4	2
20 - 99	1	X	4	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>27</b>	<b>1,062</b>	<b>103</b>	<b>3</b>	<b>...</b>
less than 20	25	X	69	3	...
20 - 99	2	X	34	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Fabric and Yarn Stores (SIC 6151)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	6				
Average sales \$	201,194	--	--	--	--
Average expense \$	195,243	--	--	--	--
Average net profit (loss) \$	5,951	--	--	--	--
Businesses reporting a profit (No.)	4				
Average sales \$	262,848	--	--	--	--
Average expense \$	247,839	--	--	--	--
Average net profit \$	15,009	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	287,072	--	--	--	--
Average expense \$	297,471	--	--	--	--
Average net loss \$	-10,399	--	--	--	--
<b>1986</b>					
Number of observations in sample	17				
Average sales \$	143,219	--	--	--	--
Average expense \$	136,159	--	--	--	--
Average net profit (loss) \$	7,060	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	153,116	--	--	--	--
Average expense \$	141,606	--	--	--	--
Average net profit \$	11,510	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	149,088	--	--	--	--
Average expense \$	156,498	--	--	--	--
Average net loss \$	-7,410	--	--	--	--
<b>1987</b>					
Number of observations in sample	19				
Average sales \$	383,678	--	--	--	--
Average expense \$	377,752	--	--	--	--
Average net profit (loss) \$	5,926	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	370,195	--	--	--	--
Average expense \$	353,817	--	--	--	--
Average net profit \$	16,378	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	424,790	--	--	--	--
Average expense \$	434,007	--	--	--	--
Average net loss \$	-9,217	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Household Furniture Stores (SIC 621)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	9					
Low sales value (\$000's)	(1)	--	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	51.5	--	--	--	--	100.0	51.5	--	--	--	--
Occupancy expenses	9.2	--	--	--	--	100.0	9.2	--	--	--	--
Depreciation	3.9	--	--	--	--	100.0	3.9	--	--	--	--
Repairs & maintenance	0.2	--	--	--	--	60.7	0.4	--	--	--	--
Heat, light & telephone	1.6	--	--	--	--	100.0	1.6	--	--	--	--
Rent	3.5	--	--	--	--	77.2	4.5	--	--	--	--
Personnel expenses	16.2	--	--	--	--	100.0	16.2	--	--	--	--
Financial expenses	1.9	--	--	--	--	100.0	1.9	--	--	--	--
Interest & bank charges	1.6	--	--	--	--	60.7	2.6	--	--	--	--
Professional fees	0.3	--	--	--	--	100.0	0.3	--	--	--	--
Other expenses	13.5	--	--	--	--	100.0	13.5	--	--	--	--
Profit (loss)	7.7	--	--	--	--	100.0	7.7	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6210 - Household Furniture Stores

Businesses primarily engaged in retail dealing in household furniture. Businesses primarily engaged in furniture refinishing and repair are included in this industry group.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Household Furniture Stores (SIC 621)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	85	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	229	--	--	--	--
Total current assets	314	--	--	--	--
Fixed assets	94	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>408</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	1	--	--	--	--
Other current liabilities	155	--	--	--	--
Total current liabilities	157	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	103	--	--	--	--
<b>Total liabilities</b>	<b>270</b>	--	--	--	--
<b>Total equity</b>	<b>138</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Household Furniture Stores (SIC 621)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.9	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.0	--	--	--	--
Interest coverage ratio (times)	3.3	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Household Furniture Stores (SIC 621)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Household Furniture Stores (SIC 621)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>47</b>	<b>4,317</b>	<b>279</b>	<b>9</b>	<b>11</b>
less than 20	44	2,791	176	9	10
20 - 99	3	1,526	103	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>55</b>	<b>7,271</b>	<b>439</b>	<b>12</b>	<b>...</b>
less than 20	60	2,864	190	12	...
20 - 99	3	X	117	-	...
100 - 499	2	X	132	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Household Furniture Stores (SIC 621)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	6				
Average sales \$	569,720	--	--	--	--
Average expense \$	540,961	--	--	--	--
Average net profit (loss) \$	28,759	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	841,930	--	--	--	--
Average expense \$	796,322	--	--	--	--
Average net profit \$	45,608	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	25,301	--	--	--	--
Average expense \$	30,240	--	--	--	--
Average net loss \$	-4,939	--	--	--	--
<b>1986</b>					
Number of observations in sample	11				
Average sales \$	416,290	--	--	--	--
Average expense \$	410,323	--	--	--	--
Average net profit (loss) \$	5,967	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	535,366	--	--	--	--
Average expense \$	502,111	--	--	--	--
Average net profit \$	33,255	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	524,541	--	--	--	--
Average expense \$	537,837	--	--	--	--
Average net loss \$	-13,296	--	--	--	--
<b>1987</b>					
Number of observations in sample	10				
Average sales \$	484,787	--	--	--	--
Average expense \$	463,709	--	--	--	--
Average net profit (loss) \$	21,078	--	--	--	--
Businesses reporting a profit (No.)	9				
Average sales \$	469,033	--	--	--	--
Average expense \$	447,464	--	--	--	--
Average net profit \$	21,569	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	458,499	--	--	--	--
Average expense \$	461,897	--	--	--	--
Average net loss \$	-3,398	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1987**  
**Newfoundland, Appliance, Television, Radio and Stereo Stores (SIC 622)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	17									
Low sales value (\$000's)	(1)	--	--	--	--					
High sales value (\$000's)	(1)	--	--	--	--					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	41.6	--	--	--	--	83.3	50.0	--	--	--	--
Occupancy expenses	10.4	--	--	--	--	91.6	11.3	--	--	--	--
Depreciation	5.7	--	--	--	--	78.6	7.2	--	--	--	--
Repairs & maintenance	0.8	--	--	--	--	65.7	1.2	--	--	--	--
Heat, light & telephone	2.4	--	--	--	--	91.6	2.7	--	--	--	--
Rent	1.5	--	--	--	--	39.4	3.8	--	--	--	--
Personnel expenses	18.4	--	--	--	--	78.6	23.4	--	--	--	--
Financial expenses	4.4	--	--	--	--	100.0	4.4	--	--	--	--
Interest & bank charges	4.0	--	--	--	--	91.6	4.3	--	--	--	--
Professional fees	0.4	--	--	--	--	72.8	0.6	--	--	--	--
Other expenses	12.2	--	--	--	--	100.0	12.2	--	--	--	--
Profit (loss)	13.0	--	--	--	--	100.0	13.0	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

**Footnotes**

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 6220 - Appliance, Television, Radio and Stereo Stores**

Businesses primarily engaged in retail dealing in major household appliances, small electrical appliances, television, radio and sound equipment. Repair shops for such appliances are included in this industry group.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Appliance, Television, Radio and Stereo Stores (SIC 622)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	3	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	86	--	--	--	--
Total current assets	89	--	--	--	--
Fixed assets	60	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	6	--	--	--	--
<b>Total assets</b>	<b>155</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	10	--	--	--	--
Other current liabilities	72	--	--	--	--
Total current liabilities	82	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	10	--	--	--	--
Other liabilities	59	--	--	--	--
<b>Total liabilities</b>	<b>151</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Appliance, Television, Radio and Stereo Stores (SIC 622)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	31.5	--	--	--	--
Interest coverage ratio (times)	1.1	--	--	--	--
Debt ratio (times)	1.0	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Appliance, Television, Radio and Stereo Stores (SIC 622)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	5	--	--	--	--
Depreciation	16	--	--	--	--
Other	-21	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	25	--	--	--	--
Purchase of fixed assets	-31	--	--	--	--
Increase in investment	-7	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	25	--	--	--	--
Repayment of long term debt	-13	--	--	--	--
Loans from shareholders	7	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>6</b>	--	--	--	--
Cash & equivalents-Beginning of the year	-5	--	--	--	--
Cash & equivalents - End of the year	1	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Appliance, Television, Radio and Stereo Stores (SIC 622)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>94</b>	<b>3,757</b>	<b>270</b>	<b>20</b>	<b>14</b>
less than 20	92	3,277	241	20	14
20 - 99	1	X	14	-	-
100 - 499	-	-	-	-	-
500 and over	1	X	15	-	-
<b>1987</b>					
<b>Total</b>	<b>103</b>	<b>5,551</b>	<b>321</b>	<b>21</b>	<b>...</b>
less than 20	99	3,670	216	21	...
20 - 99	3	X	85	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	20	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Appliance, Television, Radio and Stereo Stores (SIC 622)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	9				
Average sales \$	330,213	--	--	--	--
Average expense \$	317,688	--	--	--	--
Average net profit (loss) \$	12,525	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	304,059	--	--	--	--
Average expense \$	282,467	--	--	--	--
Average net profit \$	21,592	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	973,000	--	--	--	--
Average expense \$	1,096,000	--	--	--	--
Average net loss \$	-123,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	26				
Average sales \$	252,926	--	--	--	--
Average expense \$	245,625	--	--	--	--
Average net profit (loss) \$	7,301	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	396,490	--	--	--	--
Average expense \$	379,284	--	--	--	--
Average net profit \$	17,206	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	203,320	--	--	--	--
Average expense \$	210,078	--	--	--	--
Average net loss \$	-6,758	--	--	--	--
<b>1987</b>					
Number of observations in sample	24				
Average sales \$	228,999	--	--	--	--
Average expense \$	218,391	--	--	--	--
Average net profit (loss) \$	10,608	--	--	--	--
Businesses reporting a profit (No.)	14				
Average sales \$	204,783	--	--	--	--
Average expense \$	183,645	--	--	--	--
Average net profit \$	21,138	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	257,018	--	--	--	--
Average expense \$	269,739	--	--	--	--
Average net loss \$	-12,721	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Television, Radio &amp; Stereo Stores (SIC 6222)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	41.4	--	--	--	--	79.8	52.0	--	--	--	--
Occupancy expenses	10.8	--	--	--	--	89.9	12.0	--	--	--	--
Depreciation	5.7	--	--	--	--	74.1	7.7	--	--	--	--
Repairs & maintenance	0.9	--	--	--	--	75.8	1.2	--	--	--	--
Heat, light & telephone	2.6	--	--	--	--	89.9	2.9	--	--	--	--
Rent	1.6	--	--	--	--	40.5	3.8	--	--	--	--
Personnel expenses	19.3	--	--	--	--	74.1	26.0	--	--	--	--
Financial expenses	4.9	--	--	--	--	100.0	4.9	--	--	--	--
Interest & bank charges	4.4	--	--	--	--	89.9	4.9	--	--	--	--
Professional fees	0.5	--	--	--	--	70.6	0.7	--	--	--	--
Other expenses	11.1	--	--	--	--	100.0	11.1	--	--	--	--
Profit (loss)	12.5	--	--	--	--	100.0	12.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6222 - Television, Radio and Stereo Stores

Businesses primarily engaged in retail dealing in television and radio receiving sets and sound equipment. Such stores may be secondarily engaged in selling records, tapes, musical instruments and parts for television and radio sets and stereo equipment as well as some repairing of such equipment. Included are businesses engaged in retail home computers; retail loud speakers; retail household radio receiving sets; retail sound equipment, components and parts; retail household stereo record players; retail household tape players and recorders; retail telephones; television and radio stores; television, radio and stereo stores; retail television sets; retail tuners and amplifiers and retail video recorders.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Television, Radio & Stereo Stores (SIC 6222)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	2	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	89	--	--	--	--
Total current assets	92	--	--	--	--
Fixed assets	63	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	7	--	--	--	--
<b>Total assets</b>	<b>161</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	10	--	--	--	--
Other current liabilities	72	--	--	--	--
Total current liabilities	83	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	11	--	--	--	--
Other liabilities	63	--	--	--	--
<b>Total liabilities</b>	<b>157</b>	--	--	--	--
<b>Total equity</b>	<b>4</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Television, Radio & Stereo Stores (SIC 6222)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	35.9	--	--	--	--
Interest coverage ratio (times)	0.9	--	--	--	--
Debt ratio (times)	1.0	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Television, Radio &amp; Stereo Stores (SIC 6222)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	2	--	--	--	--
Depreciation	21	--	--	--	--
Other	-10	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	22	--	--	--	--
Purchase of fixed assets	-18	--	--	--	--
Increase in investment	-6	--	--	--	--
Decrease in investment	1	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	2	--	--	--	--
Repayment of long term debt	-15	--	--	--	--
Loans from shareholders	11	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-1	--	--	--	--
Increase(decrease) in cash & equivalents	7	--	--	--	--
Cash & equivalents-Beginning of the year	-5	--	--	--	--
Cash & equivalents - End of the year	2	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.

See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Television, Radio &amp; Stereo Stores (SIC 6222)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>43</b>	<b>2,163</b>	<b>136</b>	<b>13</b>	<b>7</b>
less than 20	42	X	121	13	7
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	1	X	15	-	-
<b>1987</b>					
<b>Total</b>	<b>39</b>	<b>3,674</b>	<b>206</b>	<b>6</b>	<b>...</b>
less than 20	36	1,937	109	6	...
20 - 99	2	X	77	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	20	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Television, Radio & Stereo Stores (SIC 6222)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	8				
Average sales \$	328,881	--	--	--	--
Average expense \$	315,799	--	--	--	--
Average net profit (loss) \$	13,082	--	--	--	--
Businesses reporting a profit (No.)	7				
Average sales \$	302,727	--	--	--	--
Average expense \$	280,578	--	--	--	--
Average net profit \$	22,149	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	973,000	--	--	--	--
Average expense \$	1,096,000	--	--	--	--
Average net loss \$	-123,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	17				
Average sales \$	434,021	--	--	--	--
Average expense \$	418,759	--	--	--	--
Average net profit (loss) \$	15,262	--	--	--	--
Businesses reporting a profit (No.)	13				
Average sales \$	396,914	--	--	--	--
Average expense \$	377,937	--	--	--	--
Average net profit \$	18,977	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	617,531	--	--	--	--
Average expense \$	629,563	--	--	--	--
Average net loss \$	-12,032	--	--	--	--
<b>1987</b>					
Number of observations in sample	20				
Average sales \$	230,224	--	--	--	--
Average expense \$	220,791	--	--	--	--
Average net profit (loss) \$	9,433	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	219,425	--	--	--	--
Average expense \$	199,652	--	--	--	--
Average net profit \$	19,773	--	--	--	--
Businesses reporting a loss (No.)	9				
Average sales \$	241,100	--	--	--	--
Average expense \$	253,792	--	--	--	--
Average net loss \$	-12,692	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Automobile (Used) Dealers (SIC 6312)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)				
Selected expense item	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	% busi- nesses reporting	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Industry average (2)						Percent of sales				
	Percent of sales						Percent of sales				
Businesses in sample (No.)	7										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
<b>Cost of sales</b>	60.1	--	--	--	--	80.4	74.8	--	--	--	--
<b>Occupancy expenses</b>	2.4	--	--	--	--	80.5	3.0	--	--	--	--
Depreciation	0.5	--	--	--	--	32.7	1.5	--	--	--	--
Repairs & maintenance	1.0	--	--	--	--	60.9	1.7	--	--	--	--
Heat, light & telephone	0.9	--	--	--	--	80.5	1.1	--	--	--	--
Rent	0.1	--	--	--	--	4.6	2.0	--	--	--	--
<b>Personnel expenses</b>	1.7	--	--	--	--	39.9	4.3	--	--	--	--
<b>Financial expenses</b>	0.4	--	--	--	--	59.5	0.7	--	--	--	--
Interest & bank charges	0.1	--	--	--	--	36.4	0.4	--	--	--	--
Professional fees	0.2	--	--	--	--	59.5	0.4	--	--	--	--
<b>Other expenses</b>	22.5	--	--	--	--	100.0	22.5	--	--	--	--
<b>Profit (loss)</b>	12.8	--	--	--	--	100.0	12.8	--	--	--	--
<b>Total</b>	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6312 - Automobile (Used) Dealers

Businesses primarily engaged in retail dealing in used cars. Such businesses may be secondarily engaged in selling new cars and equipment.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Automobile (Used) Dealers (SIC 6312)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	X	--	--	--	--
Accounts and notes receivable	X	--	--	--	--
Inventory	X	--	--	--	--
Other current assets	X	--	--	--	--
Total current assets	X	--	--	--	--
Fixed assets	X	--	--	--	--
Less: Accum. dep. on fixed assets	X	--	--	--	--
Other assets	X	--	--	--	--
<b>Total assets</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	X	--	--	--	--
Other current liabilities	X	--	--	--	--
Total current liabilities	X	--	--	--	--
Mortgages payable	X	--	--	--	--
Long term debt	X	--	--	--	--
Other liabilities	X	--	--	--	--
<b>Total liabilities</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Automobile (Used) Dealers (SIC 6312)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	X	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	X	--	--	--	--
Interest coverage ratio (times)	X	--	--	--	--
Debt ratio (times)	X	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Automobile (Used) Dealers (SIC 6312)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	X	--	--	--	--
<b>Cash &amp; equivalents—Beginning of the year</b>	X	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Automobile Dealers

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>80</b>	<b>32,195</b>	<b>1,550</b>	<b>12</b>	<b>3</b>
less than 20	57	6,777	328	8	3
20 - 99	19	13,429	646	3	-
100 - 495	4	11,989	576	1	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>93</b>	<b>40,893</b>	<b>1,704</b>	<b>17</b>	<b>...</b>
less than 20	66	8,138	339	14	...
20 - 99	22	16,627	693	2	...
100 - 499	5	16,128	672	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Automobile (Used) Dealers (SIC 6312)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	14				
Average sales \$	134,228	--	--	--	--
Average expense \$	125,630	--	--	--	--
Average net profit (loss) \$	8,598	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	113,256	--	--	--	--
Average expense \$	103,306	--	--	--	--
Average net profit \$	9,950	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	325,180	--	--	--	--
Average expense \$	327,568	--	--	--	--
Average net loss \$	-2,388	--	--	--	--
<b>1986</b>					
Number of observations in sample	18				
Average sales \$	159,861	--	--	--	--
Average expense \$	151,026	--	--	--	--
Average net profit (loss) \$	8,835	--	--	--	--
Businesses reporting a profit (No.)	16				
Average sales \$	175,815	--	--	--	--
Average expense \$	165,118	--	--	--	--
Average net profit \$	10,697	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	140,657	--	--	--	--
Average expense \$	143,162	--	--	--	--
Average net loss \$	-2,505	--	--	--	--
<b>1987</b>					
Number of observations in sample	16				
Average sales \$	293,367	--	--	--	--
Average expense \$	277,110	--	--	--	--
Average net profit (loss) \$	16,257	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	323,671	--	--	--	--
Average expense \$	297,467	--	--	--	--
Average net profit \$	26,184	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	283,991	--	--	--	--
Average expense \$	298,267	--	--	--	--
Average net loss \$	-14,276	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Gasoline Service Stations (SIC 6331)

	Total(1)		Bottom 25%		Lower middle 25%		Upper middle 25%		Top 25%	
Businesses in sample (No.)	72									
Low sales value (\$000's)	(1)		(1)		209		371		685	
High sales value (\$000's)	(1)		209		371		685		(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	71.2	50.6	83.6	70.6	79.5	96.7	73.6	56.7	83.6	72.4	79.5
Occupancy expenses	3.7	6.4	2.4	3.6	2.7	100.0	3.7	6.4	2.4	3.6	2.7
Depreciation	1.8	4.2	1.0	1.2	0.7	82.4	2.2	7.2	1.3	1.3	0.7
Repairs & maintenance	0.3	0.2	0.2	0.5	0.4	73.3	0.4	0.4	0.3	0.5	0.4
Heat, light & telephone	1.2	2.0	0.9	1.0	1.1	99.3	1.3	2.0	0.9	1.1	1.1
Rent	0.4	0.1	0.3	0.8	0.5	52.0	0.8	0.1	0.6	1.4	0.9
Personnel expenses	9.5	10.4	8.7	8.8	10.2	100.0	9.5	10.4	8.7	8.8	10.2
Financial expenses	0.8	0.9	0.6	1.1	0.6	93.5	0.8	1.0	0.7	1.1	0.6
Interest & bank charges	0.5	0.4	0.3	0.7	0.4	72.3	0.6	1.3	0.5	0.7	0.4
Professional fees	0.3	0.4	0.3	0.4	0.2	84.1	0.4	0.5	0.4	0.4	0.2
Other expenses	11.2	20.7	3.4	14.5	6.2	100.0	11.2	20.7	3.4	14.5	6.2
Profit (loss)	3.6	11.0	1.3	1.4	0.8	97.6	3.7	11.0	1.3	1.4	0.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6331 - Gasoline Service Stations

Businesses primarily engaged in retail dealing in gasoline, lubricating oils and greases. Included in this industry are firms primarily engaged in lubricating motor vehicles. This industry group includes firms described as: retail diesel fuel, filling stations, gas bars, gasoline service stations, retail gasoline, motor vehicles lubrication services and self-serve gasoline stations.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Gasoline Service Stations (SIC 6331)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	39				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	12	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	44	--	--	--	--
Total current assets	56	--	--	--	--
Fixed assets	55	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	11	--	--	--	--
<b>Total assets</b>	<b>122</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	4	--	--	--	--
Other current liabilities	33	--	--	--	--
Total current liabilities	37	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	5	--	--	--	--
Other liabilities	38	--	--	--	--
<b>Total liabilities</b>	<b>80</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>42</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Gasoline Service Stations (SIC 6331)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	39				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.9	--	--	--	--
Interest coverage ratio (times)	2.6	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Gasoline Service Stations (SIC 6331)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	21				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	4	--	--	--	--
Depreciation	8	--	--	--	--
Other	2	--	--	--	--
<b>Dividends</b>	-1	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	3	--	--	--	--
Purchase of fixed assets	-9	--	--	--	--
Increase in investment	-1	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	4	--	--	--	--
Repayment of long term debt	-3	--	--	--	--
Loans from shareholders	3	--	--	--	--
Repayment of loans from shareholders	-10	--	--	--	--
Advances & loans from government	1	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	1	--	--	--	--
Cash & equivalents-Beginning of the year	12	--	--	--	--
Cash & equivalents - End of the year	13	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Gasoline Service Stations (SIC 6331)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>376</b>	<b>18,668</b>	<b>1,634</b>	<b>62</b>	<b>45</b>
less than 20	367	16,018	1,411	61	43
20 - 99	7	X	183	1	2
100 - 499	-	-	-	-	-
500 and over	2	X	40	-	-
<b>1987</b>					
<b>Total</b>	<b>382</b>	<b>21,881</b>	<b>1,962</b>	<b>48</b>	<b>...</b>
less than 20	366	17,922	1,599	47	...
20 - 99	14	3,577	329	1	...
100 - 499	1	X	5	-	...
500 and over	1	X	29	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Gasoline Service Stations (SIC 6331)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	154				
Average sales \$	480,352	83,784	289,485	512,015	1,036,123
Average expense \$	476,472	80,682	285,779	506,259	1,033,169
Average net profit (loss) \$	3,880	3,102	3,706	5,756	2,954
Businesses reporting a profit (No.)	112				
Average sales \$	488,483	95,731	281,652	497,631	1,078,919
Average expense \$	479,247	85,411	274,288	488,769	1,067,519
Average net profit \$	9,236	9,320	7,364	8,862	11,400
Businesses reporting a loss (No.)	42				
Average sales \$	476,590	68,401	314,750	559,760	963,450
Average expense \$	483,824	73,305	322,840	564,313	974,838
Average net loss \$	-7,234	-4,904	-8,090	-4,553	-11,388
<b>1986</b>					
Number of observations in sample	172				
Average sales \$	548,818	147,859	324,942	609,331	1,113,141
Average expense \$	542,156	138,627	317,895	601,245	1,110,856
Average net profit (loss) \$	6,662	9,232	7,047	8,086	2,285
Businesses reporting a profit (No.)	133				
Average sales \$	548,011	132,172	314,949	600,514	1,144,408
Average expense \$	535,423	119,291	304,611	585,155	1,132,635
Average net profit \$	12,588	12,881	10,338	15,359	11,773
Businesses reporting a loss (No.)	39				
Average sales \$	567,117	207,907	362,836	632,913	1,064,813
Average expense \$	575,595	212,641	368,267	644,278	1,077,194
Average net loss \$	-8,478	-4,734	-5,431	-11,365	-12,381
<b>1987</b>					
Number of observations in sample	113				
Average sales \$	481,089	115,907	297,164	519,045	992,241
Average expense \$	473,885	105,120	292,803	514,744	982,872
Average net profit (loss) \$	7,204	10,787	4,361	4,301	9,369
Businesses reporting a profit (No.)	70				
Average sales \$	487,599	111,746	302,972	525,259	1,010,419
Average expense \$	471,850	92,768	293,310	506,638	994,684
Average net profit \$	15,749	18,978	9,662	18,621	15,735
Businesses reporting a loss (No.)	43				
Average sales \$	467,293	123,280	285,327	512,553	948,013
Average expense \$	474,031	127,010	291,771	523,212	954,132
Average net loss \$	-6,738	-3,730	-6,444	-10,659	-6,119

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Tire, Battery, Parts and Accessories Stores (SIC 6342)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	5										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	51.8	--	--	--	--	73.0	71.0	--	--	--	--
Occupancy expenses	8.0	--	--	--	--	100.0	8.0	--	--	--	--
Depreciation	0.7	--	--	--	--	73.0	0.9	--	--	--	--
Repairs & maintenance	0.3	--	--	--	--	68.3	0.5	--	--	--	--
Heat, light & telephone	2.3	--	--	--	--	100.0	2.3	--	--	--	--
Rent	4.7	--	--	--	--	81.5	5.8	--	--	--	--
Personnel expenses	12.8	--	--	--	--	100.0	12.8	--	--	--	--
Financial expenses	2.7	--	--	--	--	100.0	2.7	--	--	--	--
Interest & bank charges	1.9	--	--	--	--	100.0	1.9	--	--	--	--
Professional fees	0.8	--	--	--	--	100.0	0.8	--	--	--	--
Other expenses	26.2	--	--	--	--	100.0	26.2	--	--	--	--
Profit (loss)	-1.5	--	--	--	--	100.0	-1.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6342 - Tire, Battery, Parts and Accessories Stores

Businesses primarily engaged in retail dealing in new or used tires, tubes, batteries and other automobile parts and accessories separately or in combination. These businesses may be secondarily engaged in tire installation and repair as well as in automobile repair. This industry includes the following types of retail operations: retail automotive batteries, retail automotive parts and accessories, retail automotive cassettes and 8-track tape recorders, retail motor vehicle radios (including C.B. or GRSI), retail motor vehicle stereos, retail motor vehicle tape decks and retail tires and tubes.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Tire, Battery, Parts and Accessories Stores (SIC 6342)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	X	--	--	--	--
Accounts and notes receivable	X	--	--	--	--
Inventory	X	--	--	--	--
Other current assets	X	--	--	--	--
Total current assets	X	--	--	--	--
Fixed assets	X	--	--	--	--
Less: Accum. dep. on fixed assets	X	--	--	--	--
Other assets	X	--	--	--	--
<b>Total assets</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	X	--	--	--	--
Other current liabilities	X	--	--	--	--
Total current liabilities	X	--	--	--	--
Mortgages payable	X	--	--	--	--
Long term debt	X	--	--	--	--
Other liabilities	X	--	--	--	--
<b>Total liabilities</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Tire, Battery, Parts and Accessories Stores (SIC 6342)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	4.2	--	--	--	--
Interest coverage ratio (times)	2.9	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987**

**Newfoundland, Tire, Battery, Parts and Accessories Stores (SIC 6342)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987**

**Newfoundland, Tire, Battery, Parts and Accessories Stores (SIC 6342)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>46</b>	<b>1,890</b>	<b>155</b>	<b>7</b>	<b>1</b>
less than 20	45	X	153	7	1
20 - 99	-	-	-	-	-
100 - 499	1	X	2	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>39</b>	<b>1,637</b>	<b>125</b>	<b>6</b>	<b>...</b>
less than 20	38	X	123	6	...
20 - 99	1	X	2	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
 (3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Tire, Battery, Parts and Accessories Stores (SIC 6342)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	4				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	18				
Average sales \$	172,161	--	--	--	--
Average expense \$	168,342	--	--	--	--
Average net profit (loss) \$	3,819	--	--	--	--
Businesses reporting a profit (No.)	13				
Average sales \$	170,791	--	--	--	--
Average expense \$	164,388	--	--	--	--
Average net profit \$	6,403	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	203,049	--	--	--	--
Average expense \$	208,545	--	--	--	--
Average net loss \$	-5,496	--	--	--	--
<b>1987</b>					
Number of observations in sample	9				
Average sales \$	369,118	--	--	--	--
Average expense \$	356,190	--	--	--	--
Average net profit (loss) \$	12,928	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	834,500	--	--	--	--
Average expense \$	782,436	--	--	--	--
Average net profit \$	52,064	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	136,427	--	--	--	--
Average expense \$	143,067	--	--	--	--
Average net loss \$	-6,640	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Garages (General Repairs) (SIC 6351)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	23										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	44.9	--	--	--	--	93.6	47.9	--	--	--	--
Occupancy expenses	8.1	--	--	--	--	100.0	8.1	--	--	--	--
Depreciation	2.0	--	--	--	--	71.7	2.8	--	--	--	--
Repairs & maintenance	0.9	--	--	--	--	68.2	1.3	--	--	--	--
Heat, light & telephone	2.6	--	--	--	--	100.0	2.6	--	--	--	--
Rent	2.5	--	--	--	--	39.3	6.4	--	--	--	--
Personnel expenses	23.2	--	--	--	--	99.4	23.4	--	--	--	--
Financial expenses	1.9	--	--	--	--	84.7	2.2	--	--	--	--
Interest & bank charges	1.4	--	--	--	--	63.9	2.2	--	--	--	--
Professional fees	0.5	--	--	--	--	75.4	0.6	--	--	--	--
Other expenses	18.5	--	--	--	--	100.0	18.5	--	--	--	--
Profit (loss)	3.5	--	--	--	--	100.0	3.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6351 - Garages (General Repairs)

Businesses primarily engaged in general mechanical and electrical repairs to motor vehicles. Garages may be secondarily engaged in selling gasoline and lubricating motor vehicles. These businesses include motor vehicle general repairs.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Garages (General Repairs) (SIC 6351)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	12	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	42	--	--	--	--
Total current assets	54	--	--	--	--
Fixed assets	55	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>112</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	12	--	--	--	--
Other current liabilities	42	--	--	--	--
Total current liabilities	54	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	36	--	--	--	--
<b>Total liabilities</b>	<b>90</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>22</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Garages (General Repairs) (SIC 6351)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.0	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	4.2	--	--	--	--
Interest coverage ratio (times)	1.5	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Garages (General Repairs) (SIC 6351)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Garages (General Repairs) (SIC 6351)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>177</b>	<b>5,248</b>	<b>353</b>	<b>34</b>	<b>12</b>
less than 20	176	X	352	33	12
20 - 99	1	X	1	1	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>187</b>	<b>6,063</b>	<b>377</b>	<b>39</b>	<b>...</b>
less than 20	187	6,063	377	39	...
20 - 99	-	-	-	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Garages (General Repairs) (SIC 6351)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	22				
Average sales \$	143,674	--	--	--	--
Average expense \$	137,212	--	--	--	--
Average net profit (loss) \$	6,462	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	173,123	--	--	--	--
Average expense \$	162,989	--	--	--	--
Average net profit \$	10,134	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	81,906	--	--	--	--
Average expense \$	96,995	--	--	--	--
Average net loss \$	-5,089	--	--	--	--
<b>1986</b>					
Number of observations in sample	30				
Average sales \$	116,522	--	--	--	--
Average expense \$	110,004	--	--	--	--
Average net profit (loss) \$	6,518	--	--	--	--
Businesses reporting a profit (No.)	26				
Average sales \$	116,889	--	--	--	--
Average expense \$	108,847	--	--	--	--
Average net profit \$	8,042	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	224,218	--	--	--	--
Average expense \$	227,166	--	--	--	--
Average net loss \$	-2,948	--	--	--	--
<b>1987</b>					
Number of observations in sample	39				
Average sales \$	216,393	--	--	--	--
Average expense \$	212,953	--	--	--	--
Average net profit (loss) \$	3,440	--	--	--	--
Businesses reporting a profit (No.)	23				
Average sales \$	237,130	--	--	--	--
Average expense \$	225,526	--	--	--	--
Average net profit \$	11,604	--	--	--	--
Businesses reporting a loss (No.)	16				
Average sales \$	232,455	--	--	--	--
Average expense \$	248,314	--	--	--	--
Average net loss \$	-15,859	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Paint & Body Repair Shops (SIC 6352)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)				
Businesses in sample (No.)	20	--	--	--	--						
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% businesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	37.4	--	--	--	--	79.3	47.2	--	--	--	--
Occupancy expenses	7.9	--	--	--	--	98.8	7.9	--	--	--	--
Depreciation	2.4	--	--	--	--	83.5	2.9	--	--	--	--
Repairs & maintenance	1.1	--	--	--	--	63.0	1.7	--	--	--	--
Heat, light & telephone	2.7	--	--	--	--	88.1	3.1	--	--	--	--
Rent	1.7	--	--	--	--	27.2	6.1	--	--	--	--
Personnel expenses	23.5	--	--	--	--	98.8	23.8	--	--	--	--
Financial expenses	1.5	--	--	--	--	84.2	1.8	--	--	--	--
Interest & bank charges	1.2	--	--	--	--	67.2	1.8	--	--	--	--
Professional fees	0.3	--	--	--	--	63.9	0.5	--	--	--	--
Other expenses	22.8	--	--	--	--	100.0	22.8	--	--	--	--
Profit (loss)	6.9	--	--	--	--	100.0	6.9	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
 Total weighted expenditure on a given item / Total weighted sales of all businesses in the sample x 100 for each quartile.  
 (2) Value in each cell =  
 Total weighted expenditure on a given item / Total weighted sales of businesses reporting this item of expenditure x 100 for each quartile.  
 (3) Value in each cell =

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.  
 Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high end low values of sales are shown.

**How to use the tables**  
 (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 6352 - Paint and Body Repairs**  
 Businesses primarily engaged in repairing and/or repainting motor vehicle bodies, fenders and doors. Businesses in this industry may be secondarily engaged in mechanical repairs. Motor vehicle body repairs, motor vehicle collision repairs, motor vehicle frame straightening and the painting of motor vehicles are businesses also included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Paint & Body Repair Shops (SIC 6352)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	46	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	64	--	--	--	--
Total current assets	110	--	--	--	--
Fixed assets	82	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	22	--	--	--	--
<b>Total assets</b>	<b>215</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	17	--	--	--	--
Other current liabilities	57	--	--	--	--
Total current liabilities	73	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	7	--	--	--	--
Other liabilities	48	--	--	--	--
<b>Total liabilities</b>	<b>129</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>86</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Paint & Body Repair Shops (SIC 6352)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.5	--	--	--	--
Interest coverage ratio (times)	4.2	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Paint & Body Repair Shops (SIC 6352)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	17	--	--	--	--
Depreciation	9	--	--	--	--
Other	10	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-59	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	50	--	--	--	--
Repayment of long term debt	-7	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-3	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	20	--	--	--	--
Cash & equivalents-Beginning of the year	-15	--	--	--	--
Cash & equivalents - End of the year	5	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Paint & Body Repair Shops (SIC 6352)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>93</b>	<b>2,729</b>	<b>181</b>	<b>20</b>	<b>10</b>
less than 20	93	2,729	181	20	10
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>96</b>	<b>4,123</b>	<b>249</b>	<b>17</b>	<b>...</b>
less than 20	95	X	212	17	...
20 - 99	1	X	37	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Paint & Body Repair Shops (SIC 6352)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	13				
Average sales \$	119,908	--	--	--	--
Average expense \$	112,309	--	--	--	--
Average net profit (loss) \$	7,599	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	122,613	--	--	--	--
Average expense \$	112,241	--	--	--	--
Average net profit \$	10,372	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	95,247	--	--	--	--
Average expense \$	99,984	--	--	--	--
Average net loss \$	-4,747	--	--	--	--
<b>1986</b>					
Number of observations in sample	19				
Average sales \$	95,629	--	--	--	--
Average expense \$	85,862	--	--	--	--
Average net profit (loss) \$	9,767	--	--	--	--
Businesses reporting a profit (No.)	18				
Average sales \$	95,573	--	--	--	--
Average expense \$	85,717	--	--	--	--
Average net profit \$	9,856	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	35,947	--	--	--	--
Average expense \$	37,677	--	--	--	--
Average net loss \$	-1,730	--	--	--	--
<b>1987</b>					
Number of observations in sample	34				
Average sales \$	154,140	--	--	--	--
Average expense \$	143,607	--	--	--	--
Average net profit (loss) \$	10,533	--	--	--	--
Businesses reporting a profit (No.)	26				
Average sales \$	156,132	--	--	--	--
Average expense \$	141,985	--	--	--	--
Average net profit \$	14,147	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	181,497	--	--	--	--
Average expense \$	189,579	--	--	--	--
Average net loss \$	-8,082	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, General Stores (SIC 6412)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)					
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	37											
Low sales value (\$000's)	(1)	--										
High sales value (\$000's)	(1)	--										
		Percent of sales						Percent of sales				
Cost of sales	76.1	--	--	--	--	90.0	84.6	--	--	--	--	
Occupancy expenses	6.4	--	--	--	--	100.0	6.4	--	--	--		
Depreciation	3.3	--	--	--	--	87.7	3.7	--	--	--		
Repairs & maintenance	0.7	--	--	--	--	91.0	0.8	--	--	--		
Heat, light & telephone	1.9	--	--	--	--	95.7	2.0	--	--	--		
Rent	0.5	--	--	--	--	21.0	2.5	--	--	--		
Personnel expenses	6.5	--	--	--	--	79.0	8.3	--	--	--		
Financial expenses	0.5	--	--	--	--	90.3	0.6	--	--	--		
Interest & bank charges	0.3	--	--	--	--	72.4	0.4	--	--	--		
Professional fees	0.2	--	--	--	--	59.6	0.3	--	--	--		
Other expenses	7.8	--	--	--	--	100.0	7.8	--	--	--		
Profit (loss)	2.6	--	--	--	--	100.0	2.6	--	--	--		
Total	100.0	--	--	--	--	100.0	...	--	--	--		

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6412 - General Stores

Businesses primarily engaged in retail dealing in a general line of merchandise on a non-departmental basis, the most important of which is food. Other merchandise sold usually includes ready-to-wear apparel, toiletries, cosmetics, hardware, farm supplies and housewares. Businesses may be described as: country general stores and general stores.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, General Stores (SIC 6412)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	28	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	128	--	--	--	--
Total current assets	156	--	--	--	--
Fixed assets	62	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	3	--	--	--	--
<b>Total assets</b>	<b>221</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	26	--	--	--	--
Other current liabilities	63	--	--	--	--
Total current liabilities	88	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	71	--	--	--	--
<b>Total liabilities</b>	<b>160</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>61</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, General Stores (SIC 6412)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.6	--	--	--	--
Interest coverage ratio (times)	0.6	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, General Stores (SIC 6412)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	12	--	--	--	--
Depreciation	10	--	--	--	--
Other	-13	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-15	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	8	--	--	--	--
Repayment of long term debt	-5	--	--	--	--
Loans from shareholders	3	--	--	--	--
Repayment of loans from shareholders	-18	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-18	--	--	--	--
Cash & equivalents-Beginning of the year	10	--	--	--	--
Cash & equivalents - End of the year	-7	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, General Merchandise Stores (SIC 641)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>365</b>	<b>44,344</b>	<b>4,367</b>	<b>59</b>	<b>22</b>
less than 20	341	8,611	847	56	21
20 - 99	13	3,919	349	2	-
100 - 499	4	8,156	813	-	-
500 and over	7	23,658	2,358	1	1
<b>1987</b>					
<b>Total</b>	<b>318</b>	<b>48,260</b>	<b>4,437</b>	<b>41</b>	<b>...</b>
less than 20	291	8,694	790	39	...
20 - 99	15	6,347	580	1	...
100 - 499	2	X	520	-	...
500 and over	10	X	2,547	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

## Newfoundland, General Stores (SIC 6412)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	65				
Average sales \$	328,036	79,024	170,028	322,884	740,209
Average expense \$	323,630	77,322	162,576	312,972	741,650
Average net profit (loss) \$	4,406	1,702	7,452	9,912	-1,441
Businesses reporting a profit (No.)	52				
Average sales \$	322,269	76,529	173,467	311,121	727,960
Average expense \$	312,049	72,696	162,503	298,546	714,450
Average net profit \$	10,220	3,833	10,964	12,575	13,510
Businesses reporting a loss (No.)	13				
Average sales \$	349,656	84,061	156,154	395,260	763,149
Average expense \$	360,963	86,659	162,871	401,732	792,589
Average net loss \$	-11,307	-2,598	-6,717	-6,472	-29,440
<b>1986</b>					
Number of observations in sample	106				
Average sales \$	337,999	87,722	159,732	290,001	814,539
Average expense \$	328,452	86,636	150,511	278,169	798,493
Average net profit (loss) \$	9,547	1,086	9,221	11,832	16,046
Businesses reporting a profit (No.)	80				
Average sales \$	344,545	92,677	158,288	292,375	834,838
Average expense \$	330,975	86,893	147,156	277,398	812,454
Average net profit \$	13,570	5,784	11,132	14,977	22,384
Businesses reporting a loss (No.)	26				
Average sales \$	316,324	79,489	168,651	277,666	739,490
Average expense \$	321,623	86,207	171,235	282,171	746,877
Average net loss \$	-5,299	-6,718	-2,584	-4,505	-7,387
<b>1987</b>					
Number of observations in sample	56				
Average sales \$	312,764	57,161	168,355	268,162	757,376
Average expense \$	304,159	58,220	160,072	250,077	748,267
Average net profit (loss) \$	8,605	-1,059	8,283	18,085	9,109
Businesses reporting a profit (No.)	38				
Average sales \$	319,796	65,312	161,937	268,162	783,774
Average expense \$	306,758	62,822	151,477	250,077	762,656
Average net profit \$	13,038	2,490	10,460	18,085	21,118
Businesses reporting a loss (No.)	18				
Average sales \$	318,961	47,233	200,325	-	709,326
Average expense \$	325,860	52,616	202,888	-	722,076
Average net loss \$	-6,899	-5,383	-2,563	-	-12,750

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Other General Merchandise Stores (SIC 5413)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	16										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	78.5	--	--	--	--	97.1	80.8	--	--	--	--
Occupancy expenses	3.8	--	--	--	--	97.1	3.9	--	--	--	--
Depreciation	1.0	--	--	--	--	74.9	1.4	--	--	--	--
Repairs & maintenance	0.3	--	--	--	--	68.8	0.4	--	--	--	--
Heat, light & telephone	1.8	--	--	--	--	92.6	1.9	--	--	--	--
Rent	0.7	--	--	--	--	27.3	2.6	--	--	--	--
Personnel expenses	7.2	--	--	--	--	76.2	9.4	--	--	--	--
Financial expenses	1.0	--	--	--	--	92.4	1.1	--	--	--	--
Interest & bank charges	0.7	--	--	--	--	71.2	1.0	--	--	--	--
Professional fees	0.3	--	--	--	--	65.9	0.5	--	--	--	--
Other expenses	5.5	--	--	--	--	100.0	5.5	--	--	--	--
Profit (loss)	4.1	--	--	--	--	100.0	4.1	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 5413 - Other General Merchandise Stores

Businesses primarily engaged in retail dealing in a general line of merchandise on a non-departmental basis including ready-to-wear apparel, toiletries, cosmetics, hardware and housewares, where food and household furniture are not normally commodity lines and where one commodity line accounts for more than 50% of total revenue. General merchandise stores (except department stores and general stores), mail order offices of department stores and variety stores are included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987  
Newfoundland, Other General Merchandise Stores (SIC 6413)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	13	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	61	--	--	--	--
Total current assets	73	--	--	--	--
Fixed assets	44	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>120</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	5	--	--	--	--
Other current liabilities	35	--	--	--	--
Total current liabilities	41	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	35	--	--	--	--
<b>Total liabilities</b>	<b>75</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>44</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987  
Newfoundland, Other General Merchandise Stores (SIC 6413)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.7	--	--	--	--
Interest coverage ratio (times)	3.0	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit - interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Other General Merchandise Stores (SIC 6413)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, General Merchandise Stores (SIC 641)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>365</b>	<b>44,344</b>	<b>4,367</b>	<b>59</b>	<b>22</b>
less than 20	341	8,611	847	56	21
20 - 99	13	3,919	349	2	-
100 - 499	4	8,156	813	-	-
500 and over	7	23,658	2,358	1	1
<b>1987</b>					
<b>Total</b>	<b>318</b>	<b>48,260</b>	<b>4,437</b>	<b>41</b>	<b>...</b>
less than 20	291	8,694	790	39	...
20 - 99	15	6,347	580	1	...
100 - 499	2	X	520	-	...
500 and over	10	X	2,547	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Other General Merchandise Stores (SIC 6413)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	33				
Average sales \$	250,443	--	--	--	--
Average expense \$	244,443	--	--	--	--
Average net profit (loss) \$	6,000	--	--	--	--
Businesses reporting a profit (No.)	26				
Average sales \$	259,661	--	--	--	--
Average expense \$	248,099	--	--	--	--
Average net profit \$	11,562	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	209,312	--	--	--	--
Average expense \$	224,673	--	--	--	--
Average net loss \$	-15,361	--	--	--	--
<b>1986</b>					
Number of observations in sample	53				
Average sales \$	261,074	89,547	155,954	272,184	526,611
Average expense \$	256,583	86,099	152,066	265,868	522,299
Average net profit (loss) \$	4,491	3,448	3,888	6,316	4,312
Businesses reporting a profit (No.)	42				
Average sales \$	250,687	85,584	157,333	271,813	488,018
Average expense \$	241,215	80,882	150,270	263,012	470,695
Average net profit \$	9,472	4,702	7,063	8,801	17,323
Businesses reporting a loss (No.)	11				
Average sales \$	332,493	116,342	147,908	281,669	784,051
Average expense \$	372,357	121,366	162,544	338,992	866,526
Average net loss \$	-39,864	-5,024	-14,636	-57,323	-82,475
<b>1987</b>					
Number of observations in sample	39				
Average sales \$	259,279	--	--	--	--
Average expense \$	248,481	--	--	--	--
Average net profit (loss) \$	10,798	--	--	--	--
Businesses reporting a profit (No.)	25				
Average sales \$	266,591	--	--	--	--
Average expense \$	252,514	--	--	--	--
Average net profit \$	14,077	--	--	--	--
Businesses reporting a loss (No.)	14				
Average sales \$	213,667	--	--	--	--
Average expense \$	222,735	--	--	--	--
Average net loss \$	-9,068	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Florist Shops (SIC 6521)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	6										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	58.6	--	--	--	--	100.0	58.6	--	--	--	--
Occupancy expenses	12.3	--	--	--	--	100.0	12.3	--	--	--	--
Depreciation	1.4	--	--	--	--	81.4	1.7	--	--	--	--
Repairs & maintenance	0.9	--	--	--	--	81.4	1.1	--	--	--	--
Heat, light & telephone	3.4	--	--	--	--	100.0	3.4	--	--	--	--
Rent	6.5	--	--	--	--	51.5	12.6	--	--	--	--
Personnel expenses	27.9	--	--	--	--	100.0	27.9	--	--	--	--
Financial expenses	3.2	--	--	--	--	100.0	3.2	--	--	--	--
Interest & bank charges	2.1	--	--	--	--	81.4	2.5	--	--	--	--
Professional fees	1.2	--	--	--	--	83.1	1.4	--	--	--	--
Other expenses	9.3	--	--	--	--	100.0	9.3	--	--	--	--
Profit (loss)	-11.2	--	--	--	--	100.0	-11.2	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small too be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6521 - Florist Shops

Businesses primarily engaged in retail dealing in cut flowers, potted plants and the like. These businesses may be secondarily engaged in selling seeds, bulbs, nursery stock and garden supplies. Businesses engaged in retail cut flowers, florist shops, retail potted plants and retail fresh flowers and wreaths are also included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Florist Shops (SIC 6521)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	11	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	22	--	--	--	--
Total current assets	33	--	--	--	--
Fixed assets	15	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>50</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	4	--	--	--	--
Other current liabilities	27	--	--	--	--
Total current liabilities	31	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	5	--	--	--	--
Other liabilities	9	--	--	--	--
<b>Total liabilities</b>	<b>45</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Florist Shops (SIC 6521)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	8.8	--	--	--	--
Interest coverage ratio (times)	1.2	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Florist Shops (SIC 6521)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Florist Shops (SIC 6521)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>31</b>	<b>1,304</b>	<b>140</b>	<b>7</b>	<b>3</b>
less than 20	29	X	92	6	3
20 - 99	2	X	48	1	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>36</b>	<b>1,417</b>	<b>123</b>	<b>5</b>	<b>...</b>
less than 20	34	X	98	4	...
20 - 99	2	X	25	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Florist Shops (SIC 6521)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	4				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	4				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1987</b>					
Number of observations in sample	18				
Average sales \$	140,335	--	--	--	--
Average expense \$	140,680	--	--	--	--
Average net profit (loss) \$	-345	--	--	--	--
Businesses reporting a profit (No.)	13				
Average sales \$	217,025	--	--	--	--
Average expense \$	207,044	--	--	--	--
Average net profit \$	9,981	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	63,645	--	--	--	--
Average expense \$	74,316	--	--	--	--
Average net loss \$	-10,671	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Hardware Stores (SIC 6531)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	21										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	69.5	--	--	--	--	97.0	71.6	--	--	--	--
Occupancy expenses	4.1	--	--	--	--	97.3	4.3	--	--	--	--
Depreciation	1.6	--	--	--	--	97.3	1.6	--	--	--	--
Repairs & maintenance	0.2	--	--	--	--	57.6	0.4	--	--	--	--
Heat, light & telephone	1.9	--	--	--	--	85.3	2.3	--	--	--	--
Rent	0.4	--	--	--	--	20.9	2.1	--	--	--	--
Personnel expenses	11.4	--	--	--	--	85.3	13.3	--	--	--	--
Financial expenses	1.9	--	--	--	--	88.1	2.2	--	--	--	--
Interest & bank charges	1.5	--	--	--	--	79.4	1.9	--	--	--	--
Professional fees	0.4	--	--	--	--	68.7	0.6	--	--	--	--
Other expenses	10.1	--	--	--	--	100.0	10.1	--	--	--	--
Profit (loss)	3.0	--	--	--	--	100.0	3.0	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6531 - Hardware Stores

Businesses primarily engaged in retail dealing in any combination of the basic lines of hardware, such as hand and power tools, builders' hardware, fasteners, electrical and plumbing supplies. These businesses may be secondarily engaged in retailing housewares, electrical appliances, paint, sporting goods, etc. This industry includes retail builders' hardware, retail carpenters' tools, retail electrical supplies, retail fasteners (except clothing), retail furniture and cabinet fittings, retail hand edge tools, hardware stores, retail mechanics' measuring tools, retail mechanics' tools, retail nails, retail plumbing supplies and retail power driven hand tools.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Hardware Stores (SIC 6531)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	18				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	26	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	177	--	--	--	--
Total current assets	203	--	--	--	--
Fixed assets	58	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	24	--	--	--	--
<b>Total assets</b>	<b>285</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	53	--	--	--	--
Other current liabilities	69	--	--	--	--
Total current liabilities	121	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	4	--	--	--	--
Other liabilities	73	--	--	--	--
<b>Total liabilities</b>	<b>198</b>	--	--	--	--
<b>Total equity</b>	<b>87</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Hardware Stores (SIC 6531)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	18				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.7	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.3	--	--	--	--
Interest coverage ratio (times)	2.4	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Hardware Stores (SIC 6531)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	20	--	--	--	--
Depreciation	8	--	--	--	--
Other	3	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-9	--	--	--	--
Increase in investment	-6	--	--	--	--
Decrease in investment	1	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	5	--	--	--	--
Repayment of long term debt	-6	--	--	--	--
Loans from shareholders	11	--	--	--	--
Repayment of loans from shareholders	-4	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	21	--	--	--	--
Cash & equivalents-Beginning of the year	-28	--	--	--	--
Cash & equivalents - End of the year	-7	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Hardware, Paint, Glass and Wallpaper Stores (SIC 653)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>59</b>	<b>2,962</b>	<b>204</b>	<b>10</b>	<b>8</b>
less than 20	57	X	174	10	8
20 - 99	2	X	30	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>83</b>	<b>4,715</b>	<b>277</b>	<b>15</b>	<b>...</b>
less than 20	80	3,768	222	14	...
20 - 99	3	947	55	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Hardware Stores (SIC 6531)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	17				
Average sales \$	398,867	--	--	--	--
Average expense \$	382,521	--	--	--	--
Average net profit (loss) \$	16,346	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	426,892	--	--	--	--
Average expense \$	405,927	--	--	--	--
Average net profit \$	20,965	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	542,500	--	--	--	--
Average expense \$	563,500	--	--	--	--
Average net loss \$	-21,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	28				
Average sales \$	315,368	--	--	--	--
Average expense \$	312,049	--	--	--	--
Average net profit (loss) \$	3,319	--	--	--	--
Businesses reporting a profit (No.)	18				
Average sales \$	376,001	--	--	--	--
Average expense \$	363,135	--	--	--	--
Average net profit \$	12,866	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	451,450	--	--	--	--
Average expense \$	475,671	--	--	--	--
Average net loss \$	-24,221	--	--	--	--
<b>1987</b>					
Number of observations in sample	36				
Average sales \$	445,837	--	--	--	--
Average expense \$	431,330	--	--	--	--
Average net profit (loss) \$	14,507	--	--	--	--
Businesses reporting a profit (No.)	29				
Average sales \$	450,111	--	--	--	--
Average expense \$	425,686	--	--	--	--
Average net profit \$	24,425	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	362,882	--	--	--	--
Average expense \$	370,932	--	--	--	--
Average net loss \$	-8,050	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Sporting Goods Stores (SIC 6541)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)				
Selected expense item	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	% busi- nesses reporting	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Industry average(2)						Percent of sales				
	Percent of sales						Percent of sales				
Businesses in sample (No.)	17	--	--	--	--						
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Cost of sales	64.9	--	--	--	--	85.8	75.6	--	--	--	--
Occupancy expenses	5.9	--	--	--	--	100.0	5.9	--	--	--	--
Depreciation	0.9	--	--	--	--	85.8	1.1	--	--	--	--
Repairs & maintenance	0.6	--	--	--	--	81.1	0.8	--	--	--	--
Heat, light & telephone	2.5	--	--	--	--	85.8	2.9	--	--	--	--
Rent	1.8	--	--	--	--	49.9	3.5	--	--	--	--
Personnel expenses	7.7	--	--	--	--	71.7	10.7	--	--	--	--
Financial expenses	3.6	--	--	--	--	100.0	3.6	--	--	--	--
Interest & bank charges	2.3	--	--	--	--	82.2	2.8	--	--	--	--
Professional fees	1.3	--	--	--	--	96.2	1.4	--	--	--	--
Other expenses	20.5	--	--	--	--	100.0	20.5	--	--	--	--
Profit (loss)	-2.5	--	--	--	--	100.0	-2.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6541 - Sporting Goods Stores

Businesses primarily engaged in retail dealing in sporting goods, playground and gymnasium equipment. Businesses may be described by product line such as: retail archery equipment, retail athletic clothing (including uniforms), retail athletic footwear, retail baseball equipment, retail bowling equipment, retail camping equipment (except tent trailers), retail sports and fishing tackle, retail football equipment, retail golf equipment, retail hockey equipment, retail hunting equipment, retail playground equipment, retail skiing equipment, retail soccer equipment, retail softball equipment, sporting goods stores, retail tennis equipment, and retail track and field equipment.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Sporting Goods Stores (SIC 6541)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	13	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	167	--	--	--	--
Total current assets	180	--	--	--	--
Fixed assets	31	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>212</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	28	--	--	--	--
Other current liabilities	60	--	--	--	--
Total current liabilities	89	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	8	--	--	--	--
Other liabilities	36	--	--	--	--
<b>Total liabilities</b>	<b>132</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>80</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Sporting Goods Stores (SIC 6541)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.0	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.6	--	--	--	--
Interest coverage ratio (times)	2.8	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Sporting Goods Stores (SIC 6541)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	8	--	--	--	--
Depreciation	6	--	--	--	--
Other	-11	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-13	--	--	--	--
Increase in investment	-1	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	9	--	--	--	--
Repayment of long term debt	-6	--	--	--	--
Loans from shareholders	6	--	--	--	--
Repayment of loans from shareholders	-4	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-6	--	--	--	--
Cash & equivalents-Beginning of the year	-6	--	--	--	--
Cash & equivalents - End of the year	-12	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Sporting Goods Stores (SIC 6541)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>31</b>	<b>1,168</b>	<b>88</b>	<b>4</b>	<b>3</b>
less than 20	31	1,168	88	4	3
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>42</b>	<b>2,118</b>	<b>145</b>	<b>4</b>	<b>...</b>
less than 20	41	X	145	3	...
20 - 99	1	X	-	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Sporting Goods Stores (SIC 6541)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	9				
Average sales \$	279,096	--	--	--	--
Average expense \$	250,036	--	--	--	--
Average net profit (loss) \$	19,060	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	281,069	--	--	--	--
Average expense \$	256,699	--	--	--	--
Average net profit \$	24,370	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	80,000	--	--	--	--
Average expense \$	84,000	--	--	--	--
Average net loss \$	-4,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	14				
Average sales \$	529,289	--	--	--	--
Average expense \$	519,428	--	--	--	--
Average net profit (loss) \$	9,861	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	565,209	--	--	--	--
Average expense \$	539,413	--	--	--	--
Average net profit \$	25,796	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	332,585	--	--	--	--
Average expense \$	346,182	--	--	--	--
Average net loss \$	-13,597	--	--	--	--
<b>1987</b>					
Number of observations in sample	21				
Average sales \$	326,901	--	--	--	--
Average expense \$	315,850	--	--	--	--
Average net profit (loss) \$	11,051	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	566,735	--	--	--	--
Average expense \$	537,509	--	--	--	--
Average net profit \$	29,226	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	518,080	--	--	--	--
Average expense \$	520,803	--	--	--	--
Average net loss \$	-2,723	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Musical Instrument and Record Stores (SIC 655)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	7										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	46.3	--	--	--	--	100.0	46.3	--	--	--	--
Occupancy expenses	15.0	--	--	--	--	100.0	15.0	--	--	--	--
Depreciation	4.2	--	--	--	--	100.0	4.2	--	--	--	--
Repairs & maintenance	3.0	--	--	--	--	92.9	3.2	--	--	--	--
Heat, light & telephone	2.9	--	--	--	--	100.0	2.9	--	--	--	--
Rent	4.9	--	--	--	--	73.0	6.7	--	--	--	--
Personnel expenses	20.2	--	--	--	--	100.0	20.2	--	--	--	--
Financial expenses	4.6	--	--	--	--	100.0	4.6	--	--	--	--
Interest & bank charges	3.8	--	--	--	--	100.0	3.8	--	--	--	--
Professional fees	0.8	--	--	--	--	83.2	1.0	--	--	--	--
Other expenses	12.3	--	--	--	--	100.0	12.3	--	--	--	--
Profit (loss)	1.5	--	--	--	--	100.0	1.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6550 - Musical Instrument and Record Stores

Businesses primarily engaged in retail dealing in musical instruments, sheet music, records and tapes.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Musical Instrument and Record Stores (SIC 655)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	34	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	73	--	--	--	--
Total current assets	107	--	--	--	--
Fixed assets	51	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	19	--	--	--	--
<b>Total assets</b>	<b>176</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	28	--	--	--	--
Other current liabilities	61	--	--	--	--
Total current liabilities	90	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	5	--	--	--	--
Other liabilities	61	--	--	--	--
<b>Total liabilities</b>	<b>156</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>20</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Musical Instrument and Record Stores (SIC 655)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.2	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	7.7	--	--	--	--
Interest coverage ratio (times)	1.2	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Musical Instrument and Record Stores (SIC 655)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Musical Instrument and Record Stores (SIC 655)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>12</b>	<b>742</b>	<b>56</b>	<b>1</b>	<b>2</b>
less than 20	11	X	17	1	2
20 - 99	1	X	39	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>14</b>	<b>896</b>	<b>61</b>	<b>3</b>	<b>...</b>
less than 20	12	368	25	2	...
20 - 99	1	X	35	-	...
100 - 499	1	X	1	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Musical Instrument and Record Stores (SIC 655)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1987</b>					
Number of observations in sample	7				
Average sales \$	294,148	--	--	--	--
Average expense \$	280,156	--	--	--	--
Average net profit (loss) \$	13,992	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	321,765	--	--	--	--
Average expense \$	292,614	--	--	--	--
Average net profit \$	29,151	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	283,793	--	--	--	--
Average expense \$	289,561	--	--	--	--
Average net loss \$	-5,768	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	10									
Low sales value (\$000's)	(1)	--	--	--	--					
High sales value (\$000's)	(1)	--	--	--	--					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	42.9	--	--	--	--	85.0	50.5	--	--	--	--
Occupancy expenses	11.9	--	--	--	--	100.0	11.9	--	--	--	--
Depreciation	5.1	--	--	--	--	85.0	5.0	--	--	--	--
Repairs & maintenance	0.5	--	--	--	--	33.8	1.4	--	--	--	--
Heat, light & telephone	2.2	--	--	--	--	85.0	2.6	--	--	--	--
Rent	4.1	--	--	--	--	56.8	7.2	--	--	--	--
Personnel expenses	10.1	--	--	--	--	100.0	10.1	--	--	--	--
Financial expenses	4.5	--	--	--	--	100.0	4.5	--	--	--	--
Interest & bank charges	2.5	--	--	--	--	100.0	2.5	--	--	--	--
Professional fees	1.9	--	--	--	--	80.8	2.4	--	--	--	--
Other expenses	26.6	--	--	--	--	100.0	26.6	--	--	--	--
Profit (loss)	4.1	--	--	--	--	100.0	4.1	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

SIC 6580 - Toy, Hobby, Novelty and Souvenir Stores

Businesses primarily engaged in retail dealing in toys, hobby supplies, gifts, novelties and souvenirs.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	7	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	46	--	--	--	--
Total current assets	53	--	--	--	--
Fixed assets	14	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	5	--	--	--	--
<b>Total assets</b>	<b>72</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	6	--	--	--	--
Other current liabilities	12	--	--	--	--
Total current liabilities	18	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	24	--	--	--	--
<b>Total liabilities</b>	<b>42</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>30</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.4	--	--	--	--
Interest coverage ratio (times)	0.9	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987**

**Newfoundland, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	-2	--	--	--	--
Depreciation	5	--	--	--	--
Other	-7	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-6	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	-	--	--	--	--
Repayment of long term debt	-	--	--	--	--
Loans from shareholders	15	--	--	--	--
Repayment of loans from shareholders	-5	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>2</b>	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>-2</b>	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	<b>-</b>	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987**

**Newfoundland, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>73</b>	<b>2,459</b>	<b>182</b>	<b>16</b>	<b>10</b>
less than 20	68	1,441	107	14	10
20 - 99	2	X	14	1	-
100 - 499	3	X	61	1	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>92</b>	<b>1,709</b>	<b>116</b>	<b>25</b>	<b>...</b>
less than 20	89	1,651	113	25	...
20 - 99	1	X	-	-	...
100 - 499	2	X	3	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	9				
Average sales \$	88,989	--	--	--	--
Average expense \$	83,524	--	--	--	--
Average net profit (loss) \$	5,465	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	85,779	--	--	--	--
Average expense \$	76,314	--	--	--	--
Average net profit \$	9,465	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	115,768	--	--	--	--
Average expense \$	117,129	--	--	--	--
Average net loss \$	-1,361	--	--	--	--
<b>1986</b>					
Number of observations in sample	15				
Average sales \$	141,741	--	--	--	--
Average expense \$	135,262	--	--	--	--
Average net profit (loss) \$	6,479	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	146,326	--	--	--	--
Average expense \$	137,016	--	--	--	--
Average net profit \$	9,310	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	178,248	--	--	--	--
Average expense \$	182,968	--	--	--	--
Average net loss \$	-4,720	--	--	--	--
<b>1987</b>					
Number of observations in sample	12				
Average sales \$	88,885	--	--	--	--
Average expense \$	85,955	--	--	--	--
Average net profit (loss) \$	2,930	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	97,218	--	--	--	--
Average expense \$	89,277	--	--	--	--
Average net profit \$	7,941	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	153,306	--	--	--	--
Average expense \$	157,472	--	--	--	--
Average net loss \$	-4,166	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	9										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	40.0	--	--	--	--	82.0	48.7	--	--	--	--
Occupancy expenses	12.4	--	--	--	--	100.0	12.4	--	--	--	--
Depreciation	4.7	--	--	--	--	82.0	5.8	--	--	--	--
Repairs & maintenance	0.5	--	--	--	--	39.5	1.4	--	--	--	--
Heat, light & telephone	2.4	--	--	--	--	82.0	2.9	--	--	--	--
Rent	4.8	--	--	--	--	66.4	7.2	--	--	--	--
Personnel expenses	10.4	--	--	--	--	100.0	10.4	--	--	--	--
Financial expenses	3.6	--	--	--	--	100.0	3.6	--	--	--	--
Interest & bank charges	1.9	--	--	--	--	100.0	1.9	--	--	--	--
Professional fees	1.8	--	--	--	--	76.9	2.3	--	--	--	--
Other expenses	28.7	--	--	--	--	100.0	28.7	--	--	--	--
Profit (loss)	4.9	--	--	--	--	100.0	4.9	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6582 - Gift, Novelty and Souvenir Stores

Businesses primarily engaged in retail dealing in gifts, novelty merchandise and souvenirs such as: retail carvings and artwork, retail handicraft ceramics, retail seasonal and holiday decorations, retail handicraft découpage, retail eskimo carvings, retail gift wrap supplies, gift shops, retail handcrafted goods (novelties, souvenirs), joke shops, retail handicraft macramé, retail handicraft metalwork, retail novelty merchandise, retail handicraft pottery and retail souvenirs.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Gift, Novelty and Souvenir Stores (SIC 6582)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	8	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	57	--	--	--	--
Total current assets	66	--	--	--	--
Fixed assets	16	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	3	--	--	--	--
<b>Total assets</b>	<b>84</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	4	--	--	--	--
Other current liabilities	14	--	--	--	--
Total current liabilities	18	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	29	--	--	--	--
<b>Total liabilities</b>	<b>47</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>37</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Gift, Novelty and Souvenir Stores (SIC 6582)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	3.7	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.3	--	--	--	--
Interest coverage ratio (times)	0.9	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$'000's)	(1)	--	--	--	--
High sales value (\$'000's)	(1)	--	--	--	--
	Average (\$'000's)				
<b>Operating activities</b>					
Cash from operations	1	--	--	--	--
Depreciation	5	--	--	--	--
Other	-9	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-5	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	-	--	--	--	--
Repayment of long term debt	-1	--	--	--	--
Loans from shareholders	17	--	--	--	--
Repayment of loans from shareholders	-7	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	3	--	--	--	--
Cash & equivalents-Beginning of the year	-2	--	--	--	--
Cash & equivalents - End of the year	1	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Gift, Novelty and Souvenir Stores (SIC 6582)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$'000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>60</b>	<b>2,325</b>	<b>172</b>	<b>9</b>	<b>8</b>
less than 20	56	1,320	98	8	8
20 - 99	2	X	14	1	-
100 - 499	2	X	60	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>78</b>	<b>1,583</b>	<b>107</b>	<b>23</b>	<b>...</b>
less than 20	75	1,525	104	23	...
20 - 99	1	X	-	-	...
100 - 499	2	X	3	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	6				
Average sales \$	110,540	--	--	--	--
Average expense \$	103,251	--	--	--	--
Average net profit (loss) \$	7,289	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	85,779	--	--	--	--
Average expense \$	76,314	--	--	--	--
Average net profit \$	9,465	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	439,000	--	--	--	--
Average expense \$	444,000	--	--	--	--
Average net loss \$	-5,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	13				
Average sales \$	141,642	--	--	--	--
Average expense \$	134,977	--	--	--	--
Average net profit (loss) \$	6,665	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	146,227	--	--	--	--
Average expense \$	136,731	--	--	--	--
Average net profit \$	9,496	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	178,248	--	--	--	--
Average expense \$	182,968	--	--	--	--
Average net loss \$	-4,720	--	--	--	--
<b>1987</b>					
Number of observations in sample	11				
Average sales \$	91,447	--	--	--	--
Average expense \$	87,423	--	--	--	--
Average net profit (loss) \$	4,024	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	85,320	--	--	--	--
Average expense \$	77,702	--	--	--	--
Average net profit \$	7,618	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	116,900	--	--	--	--
Average expense \$	120,898	--	--	--	--
Average net loss \$	-3,998	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Direct Sellers (SIC 6921)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	5	--	--	--	--						
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	39.0	--	--	--	--	44.3	88.0	--	--	--	--
Occupancy expenses	3.9	--	--	--	--	100.0	3.9	--	--	--	--
Depreciation	3.5	--	--	--	--	100.0	3.5	--	--	--	--
Repairs & maintenance	-	--	--	--	--	-	-	--	--	--	--
Heat, light & telephone	0.2	--	--	--	--	32.6	0.7	--	--	--	--
Rent	0.2	--	--	--	--	65.6	0.3	--	--	--	--
Personnel expenses	3.9	--	--	--	--	73.1	5.3	--	--	--	--
Financial expenses	1.7	--	--	--	--	73.1	2.3	--	--	--	--
Interest & bank charges	1.7	--	--	--	--	73.1	2.3	--	--	--	--
Professional fees	-	--	--	--	--	7.5	0.4	--	--	--	--
Other expenses	35.9	--	--	--	--	100.0	35.9	--	--	--	--
Profit (loss)	15.6	--	--	--	--	100.0	15.6	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6921 - Direct Sellers

Businesses primarily engaged in retail dealing in a variety of products such as dairy products, beverages, cosmetics and kitchenware by means of telephone, door-to-door canvassing or parties arranged in customers' homes. Mail-order houses are included here. Direct mail marketing operators, direct personal retailing operators, direct selling of merchandise, door-to-door retailing of merchandise, retail food and beverage home delivery, mail order houses, home delivery newspapers, direct sales non-store retailing party plan merchandising and retail telephone selling of merchandise are included here.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Direct Sellers (SIC 6921)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	-				
Low sales value (\$000's)	-	--	--	--	--
High sales value (\$000's)	-	--	--	--	--
Average (\$000's)					
<b>Assets</b>	-				
Cash	X	--	--	--	--
Accounts and notes receivable	X	--	--	--	--
Inventory	X	--	--	--	--
Other current assets	X	--	--	--	--
Total current assets	X	--	--	--	--
Fixed assets	X	--	--	--	--
Less: Accum. dep. on fixed assets	X	--	--	--	--
Other assets	X	--	--	--	--
<b>Total assets</b>	X	--	--	--	--
<b>Liabilities and equity</b>	-				
Current loans	X	--	--	--	--
Other current liabilities	X	--	--	--	--
Total current liabilities	X	--	--	--	--
Mortgages payable	X	--	--	--	--
Long term debt	X	--	--	--	--
Other liabilities	X	--	--	--	--
<b>Total liabilities</b>	X	--	--	--	--
<b>Total equity</b>	X	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Direct Sellers (SIC 6921)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	-				
Low sales value (\$000's)	-	--	--	--	--
High sales value (\$000's)	-	--	--	--	--
Average					
<b>Liquidity ratio</b>	-				
Current ratio (times)	-	--	--	--	--
<b>Leverage ratios</b>	-				
Debt/equity ratio (times)	-	--	--	--	--
Interest coverage ratio (times)	-	--	--	--	--
Debt ratio (times)	-	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Direct Sellers (SIC 6921)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	-				
Low sales value (\$000's)	-	--	--	--	--
High sales value (\$000's)	-	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>	-				
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>	-				
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>	-				
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Direct Sellers (SIC 6921)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	11	209	14	2	4
less than 20	10	X	14	2	2
20 - 99	-	-	-	-	-
100 - 499	1	X	-	-	2
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	21	820	56	3	...
less than 20	18	350	24	3	...
20 - 99	-	-	-	-	...
100 - 499	3	470	32	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Direct Sellers (SIC 6921)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	8				
Average sales \$	123,250	--	--	--	--
Average expense \$	125,178	--	--	--	--
Average net profit (loss) \$	-1,928	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	144,024	--	--	--	--
Average expense \$	136,780	--	--	--	--
Average net profit \$	7,244	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	86,694	--	--	--	--
Average expense \$	97,164	--	--	--	--
Average net loss \$	-10,470	--	--	--	--
<b>1986</b>					
Number of observations in sample	21				
Average sales \$	95,634	--	--	--	--
Average expense \$	84,009	--	--	--	--
Average net profit (loss) \$	11,625	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	100,269	--	--	--	--
Average expense \$	85,163	--	--	--	--
Average net profit \$	15,106	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	75,830	--	--	--	--
Average expense \$	80,618	--	--	--	--
Average net loss \$	-4,788	--	--	--	--
<b>1987</b>					
Number of observations in sample	8				
Average sales \$	123,837	--	--	--	--
Average expense \$	109,431	--	--	--	--
Average net profit (loss) \$	14,406	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	107,641	--	--	--	--
Average expense \$	91,382	--	--	--	--
Average net profit \$	16,259	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	213,312	--	--	--	--
Average expense \$	221,949	--	--	--	--
Average net loss \$	-8,637	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Operators of Buildings and Dwellings (SIC 751)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
	Percent of sales						Percent of sales				
Occupancy expenses	48.2	--	--	--	--	100.0	48.2	--	--	--	--
Depreciation	30.0	--	--	--	--	85.7	35.0	--	--	--	--
Repairs & maintenance	7.1	--	--	--	--	64.8	11.0	--	--	--	--
Heat, light & telephone	9.9	--	--	--	--	73.8	13.4	--	--	--	--
Rent	1.2	--	--	--	--	14.1	8.5	--	--	--	--
Personnel expenses	7.7	--	--	--	--	13.8	55.6	--	--	--	--
Financial expenses	42.2	--	--	--	--	100.0	42.2	--	--	--	--
Interest & bank charges	34.7	--	--	--	--	99.4	34.9	--	--	--	--
Professional fees	7.5	--	--	--	--	73.1	10.2	--	--	--	--
Other expenses	18.9	--	--	--	--	100.0	18.9	--	--	--	--
Profit (loss)	-17.0	--	--	--	--	96.4	-17.6	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.
- (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.
- (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented, for comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 7510 - Operators of Buildings and Dwellings

Businesses primarily engaged in operating, or in owning and operating buildings and dwellings.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Operators of Buildings and Dwellings (SIC 751)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	11	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	39	--	--	--	--
Total current assets	50	--	--	--	--
Fixed assets	233	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	19	--	--	--	--
<b>Total assets</b>	<b>302</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	3	--	--	--	--
Other current liabilities	16	--	--	--	--
Total current liabilities	18	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	213	--	--	--	--
<b>Total liabilities</b>	<b>231</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>70</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Operators of Buildings and Dwellings (SIC 751)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	3.3	--	--	--	--
Interest coverage ratio (times)	0.4	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Operators of Buildings and Dwellings (SIC 751)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Operators of Buildings and Dwellings (SIC 751)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>196</b>	<b>19,864</b>	<b>1,083</b>	<b>52</b>	<b>21</b>
less than 20	186	6,825	397	49	20
20 - 99	6	1,847	97	2	-
100 - 499	1	X	3	-	-
500 and over	3	X	586	1	1
<b>1987</b>					
<b>Total</b>	<b>206</b>	<b>24,958</b>	<b>1,282</b>	<b>41</b>	<b>...</b>
less than 20	194	7,204	375	40	...
20 - 99	4	2,213	107	-	...
100 - 499	5	2,668	137	1	...
500 and over	3	12,873	663	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Operators of Buildings and Dwellings (SIC 751)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	30				
Average sales \$	142,458	--	--	--	--
Average expense \$	114,342	--	--	--	--
Average net profit (loss) \$	28,116	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	139,842	--	--	--	--
Average expense \$	97,294	--	--	--	--
Average net profit \$	42,548	--	--	--	--
Businesses reporting a loss (No.)	11				
Average sales \$	146,863	--	--	--	--
Average expense \$	163,639	--	--	--	--
Average net loss \$	-16,776	--	--	--	--
<b>1986</b>					
Number of observations in sample	84				
Average sales \$	116,814	28,166	39,468	87,041	312,579
Average expense \$	115,811	28,865	37,282	71,249	325,848
Average net profit (loss) \$	1,003	-699	2,186	15,792	-13,269
Businesses reporting a profit (No.)	46				
Average sales \$	113,039	27,422	39,074	99,374	286,286
Average expense \$	93,230	25,352	31,908	65,264	250,394
Average net profit \$	19,809	2,070	7,166	34,110	35,892
Businesses reporting a loss (No.)	38				
Average sales \$	121,695	29,470	39,856	63,268	354,187
Average expense \$	151,408	35,024	42,574	82,785	445,249
Average net loss \$	-29,713	-5,554	-2,718	-19,517	-91,062
<b>1987</b>					
Number of observations in sample	33				
Average sales \$	46,860	--	--	--	--
Average expense \$	49,065	--	--	--	--
Average net profit (loss) \$	-2,205	--	--	--	--
Businesses reporting a profit (No.)	13				
Average sales \$	90,487	--	--	--	--
Average expense \$	85,438	--	--	--	--
Average net profit \$	5,049	--	--	--	--
Businesses reporting a loss (No.)	20				
Average sales \$	45,658	--	--	--	--
Average expense \$	49,823	--	--	--	--
Average net loss \$	-4,165	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Operators of Residential Buildings and Dwellings (SIC 7511)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	8									
Low sales value (\$000's)	(1)	--	--	--	--					
High sales value (\$000's)	(1)	--	--	--	--					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	0.2	--	--	--	--	14.3	1.4	--	--	--	--
Occupancy expenses	40.7	--	--	--	--	100.0	40.7	--	--	--	--
Depreciation	17.4	--	--	--	--	81.0	21.5	--	--	--	--
Repairs & maintenance	8.8	--	--	--	--	81.2	10.9	--	--	--	--
Heat, light & telephone	12.9	--	--	--	--	93.9	13.7	--	--	--	--
Rent	1.6	--	--	--	--	18.8	8.5	--	--	--	--
Personnel expenses	10.2	--	--	--	--	18.4	55.6	--	--	--	--
Financial expenses	49.9	--	--	--	--	100.0	49.9	--	--	--	--
Interest & bank charges	43.0	--	--	--	--	100.0	43.0	--	--	--	--
Professional fees	6.8	--	--	--	--	64.1	10.7	--	--	--	--
Other expenses	18.5	--	--	--	--	100.0	18.5	--	--	--	--
Profit (loss)	-19.5	--	--	--	--	95.2	-20.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 7511 - Operators of Residential Buildings and Dwellings

Businesses primarily engaged in operating, or in owning and operating residential buildings and dwellings. This industry includes apartment building operating, apartment hotel operating, condominium management, leasing of residential buildings and residential buildings real estate operating.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Operators of Residential Buildings and Dwellings (SIC 7511)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	14	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	28	--	--	--	--
Total current assets	42	--	--	--	--
Fixed assets	258	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	24	--	--	--	--
<b>Total assets</b>	<b>324</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	3	--	--	--	--
Other current liabilities	18	--	--	--	--
Total current liabilities	22	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	262	--	--	--	--
<b>Total liabilities</b>	<b>284</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>40</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Operators of Residential Buildings and Dwellings (SIC 7511)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.9	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	7.1	--	--	--	--
Interest coverage ratio (times)	0.4	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Operators of Residential Buildings and Dwellings (SIC 7511)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	1				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Operators of Residential Buildings and Dwellings (SIC 7511)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>82</b>	<b>13,338</b>	<b>714</b>	<b>25</b>	<b>6</b>
less than 20	77	2,222	121	23	6
20 - 99	2	X	25	1	-
100 - 499	1	X	3	-	-
500 and over	2	X	565	1	-
<b>1987</b>					
<b>Total</b>	<b>87</b>	<b>14,894</b>	<b>755</b>	<b>22</b>	<b>...</b>
less than 20	83	2,385	119	21	...
20 - 99	1	X	28	-	...
100 - 499	2	X	7	1	...
500 and over	1	X	601	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Operators of Residential Buildings and Dwellings (SIC 7511)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	7				
Average sales \$	259,899	--	--	--	--
Average expense \$	219,840	--	--	--	--
Average net profit (loss) \$	40,059	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	626,667	--	--	--	--
Average expense \$	467,333	--	--	--	--
Average net profit \$	159,334	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	267,860	--	--	--	--
Average expense \$	324,997	--	--	--	--
Average net loss \$	-57,137	--	--	--	--
<b>1986</b>					
Number of observations in sample	16				
Average sales \$	119,044	--	--	--	--
Average expense \$	144,194	--	--	--	--
Average net profit (loss) \$	-25,150	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	111,809	--	--	--	--
Average expense \$	85,552	--	--	--	--
Average net profit \$	26,257	--	--	--	--
Businesses reporting a loss (No.)	13				
Average sales \$	120,308	--	--	--	--
Average expense \$	149,838	--	--	--	--
Average net loss \$	-29,530	--	--	--	--
<b>1987</b>					
Number of observations in sample	23				
Average sales \$	62,993	--	--	--	--
Average expense \$	66,358	--	--	--	--
Average net profit (loss) \$	-3,365	--	--	--	--
Businesses reporting a profit (No.)	9				
Average sales \$	101,515	--	--	--	--
Average expense \$	93,111	--	--	--	--
Average net profit \$	8,404	--	--	--	--
Businesses reporting a loss (No.)	14				
Average sales \$	55,767	--	--	--	--
Average expense \$	61,424	--	--	--	--
Average net loss \$	-5,657	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Insurance and Real Estate Agencies (SIC 7611)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	6					
Low sales value (\$000's)	(1)	--	--	--	--	
High sales value (\$000's)	(1)	--	--	--	--	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	8.8	--	--	--	--	100.0	8.8	--	--	--	--
Depreciation	4.7	--	--	--	--	100.0	4.7	--	--	--	--
Repairs & maintenance	1.0	--	--	--	--	56.4	1.8	--	--	--	--
Heat, light & telephone	2.6	--	--	--	--	98.8	2.7	--	--	--	--
Rent	0.5	--	--	--	--	30.5	1.7	--	--	--	--
Personnel expenses	42.8	--	--	--	--	92.3	46.4	--	--	--	--
Financial expenses	2.6	--	--	--	--	70.7	3.7	--	--	--	--
Interest & bank charges	2.0	--	--	--	--	70.7	2.9	--	--	--	--
Professional fees	0.6	--	--	--	--	70.7	0.8	--	--	--	--
Other expenses	22.2	--	--	--	--	100.0	22.2	--	--	--	--
Profit (loss)	23.8	--	--	--	--	70.7	33.3	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 7611 - Insurance and Real Estate Agencies

Businesses primarily engaged in either the selling of insurance and pension products as an independent agent or broker or dealing in real estate such as buying and selling for others, managing and appraising real estate for others or whose activities encompass both fields. Businesses engaged in real estate appraisal services, independent insurance claim adjusters, insurance agents and brokers, insurance and real estate agencies, insurance broker services and real estate agencies are included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Insurance and Real Estate Agencies (SIC 7611)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	X	--	--	--	--
Accounts and notes receivable	X	--	--	--	--
Inventory	X	--	--	--	--
Other current assets	X	--	--	--	--
Total current assets	X	--	--	--	--
Fixed assets	X	--	--	--	--
Less: Accum. dep. on fixed assets	X	--	--	--	--
Other assets	X	--	--	--	--
<b>Total assets</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	X	--	--	--	--
Other current liabilities	X	--	--	--	--
Total current liabilities	X	--	--	--	--
Mortgages payable	X	--	--	--	--
Long term debt	X	--	--	--	--
Other liabilities	X	--	--	--	--
<b>Total liabilities</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>X</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Insurance and Real Estate Agencies (SIC 7611)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	X	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	X	--	--	--	--
Interest coverage ratio (times)	X	--	--	--	--
Debt ratio (times)	X	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Insurance and Real Estate Agencies (SIC 7611)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	-				
Low sales value (\$000's)	-	--	--	--	--
High sales value (\$000's)	-	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>	-				
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>	-				
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>	-				
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Insurance and Real Estate Agencies (SIC 7611)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>151</b>	<b>16,648</b>	<b>864</b>	<b>44</b>	<b>19</b>
less than 20	129	6,195	318	40	19
20 - 99	12	5,915	316	3	-
100 - 499	6	1,680	85	1	-
500 and over	4	2,858	145	-	-
<b>1987</b>					
<b>Total</b>	<b>167</b>	<b>23,263</b>	<b>1,033</b>	<b>32</b>	<b>...</b>
less than 20	140	9,783	439	27	...
20 - 99	16	9,902	438	3	...
100 - 499	6	1,691	74	2	...
500 and over	5	1,887	82	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

\*Newly reporting\* and \*no longer reporting\* businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Insurance and Real Estate Agencies (SIC 7611)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	13				
Average sales \$	253,650	--	--	--	--
Average expense \$	246,851	--	--	--	--
Average net profit (loss) \$	6,799	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	336,434	--	--	--	--
Average expense \$	320,687	--	--	--	--
Average net profit \$	15,747	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	119,918	--	--	--	--
Average expense \$	135,116	--	--	--	--
Average net loss \$	-15,198	--	--	--	--
<b>1986</b>					
Number of observations in sample	14				
Average sales \$	346,581	--	--	--	--
Average expense \$	316,236	--	--	--	--
Average net profit (loss) \$	30,345	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	356,804	--	--	--	--
Average expense \$	285,668	--	--	--	--
Average net profit \$	71,136	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	745,133	--	--	--	--
Average expense \$	753,396	--	--	--	--
Average net loss \$	-8,263	--	--	--	--
<b>1987</b>					
Number of observations in sample	50				
Average sales \$	146,198	47,026	144,221	188,334	205,210
Average expense \$	120,651	21,923	144,221	163,484	152,975
Average net profit (loss) \$	25,547	25,103	-	24,850	52,235
Businesses reporting a profit (No.)	41				
Average sales \$	146,198	47,026	144,221	188,334	205,210
Average expense \$	120,651	21,923	144,221	163,484	152,975
Average net profit \$	25,547	25,103	-	24,850	52,235
Businesses reporting a loss (No.)	9				
Average sales \$	-	-	-	-	-
Average expense \$	-	-	-	-	-
Average net loss \$	-	-	-	-	-

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Management Consulting Services (SIC 7771)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	10									
Low sales value (\$'000's)	(1)	--	--	--	--					
High sales value (\$'000's)	(1)	--	--	--	--					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	2.8	--	--	--	--	36.7	7.6	--	--	--	--
Depreciation	1.8	--	--	--	--	35.7	5.1	--	--	--	--
Repairs & maintenance	0.1	--	--	--	--	6.6	1.5	--	--	--	--
Heat, light & telephone	0.4	--	--	--	--	20.9	2.1	--	--	--	--
Rent	0.4	--	--	--	--	26.1	1.7	--	--	--	--
Personnel expenses	12.9	--	--	--	--	56.2	22.9	--	--	--	--
Financial expenses	3.4	--	--	--	--	58.1	5.9	--	--	--	--
Interest & bank charges	2.0	--	--	--	--	58.1	3.4	--	--	--	--
Professional fees	1.5	--	--	--	--	47.5	3.1	--	--	--	--
Other expenses	23.3	--	--	--	--	65.5	35.5	--	--	--	--
Profit (loss)	57.6	--	--	--	--	100.0	57.6	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 7771 - Management Consulting Services

Businesses primarily engaged in providing business and management consulting services such as: business management consulting services, customs consultants, financial management consultants, manager development consultants, office systems management consultants, organization management consultants, personnel management consultants and tariff and customs consultants.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Management Consulting Services (SIC 7771)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	10	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	26	--	--	--	--
Total current assets	35	--	--	--	--
Fixed assets	15	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	3	--	--	--	--
<b>Total assets</b>	<b>54</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	8	--	--	--	--
Other current liabilities	28	--	--	--	--
Total current liabilities	36	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	8	--	--	--	--
<b>Total liabilities</b>	<b>45</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>9</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Management Consulting Services (SIC 7771)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.0	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	5.1	--	--	--	--
Interest coverage ratio (times)	4.1	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Management Consulting Services (SIC 7771)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Management Consulting Services (SIC 7771)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>73</b>	<b>6,815</b>	<b>421</b>	<b>17</b>	<b>9</b>
less than 20	63	3,564	222	11	7
20 - 99	3	647	39	3	1
100 - 499	5	X	77	2	1
500 and over	2	X	83	1	-
<b>1987</b>					
<b>Total</b>	<b>88</b>	<b>9,836</b>	<b>372</b>	<b>28</b>	<b>...</b>
less than 20	74	4,001	158	25	...
20 - 99	7	3,017	115	2	...
100 - 499	5	X	93	1	...
500 and over	2	X	6	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Management Consulting Services (SIC 7771)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	8				
Average sales \$	148,847	--	--	--	--
Average expense \$	140,899	--	--	--	--
Average net profit (loss) \$	7,948	--	--	--	--
Businesses reporting a profit (No.)	7				
Average sales \$	180,704	--	--	--	--
Average expense \$	168,967	--	--	--	--
Average net profit \$	11,737	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	198,000	--	--	--	--
Average expense \$	202,000	--	--	--	--
Average net loss \$	-4,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	10				
Average sales \$	133,610	--	--	--	--
Average expense \$	130,768	--	--	--	--
Average net profit (loss) \$	2,842	--	--	--	--
Businesses reporting a profit (No.)	7				
Average sales \$	139,181	--	--	--	--
Average expense \$	127,622	--	--	--	--
Average net profit \$	11,559	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	128,039	--	--	--	--
Average expense \$	133,915	--	--	--	--
Average net loss \$	-5,876	--	--	--	--
<b>1987</b>					
Number of observations in sample	16				
Average sales \$	62,732	--	--	--	--
Average expense \$	29,674	--	--	--	--
Average net profit (loss) \$	33,058	--	--	--	--
Businesses reporting a profit (No.)	13				
Average sales \$	53,792	--	--	--	--
Average expense \$	14,401	--	--	--	--
Average net profit \$	39,391	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	226,288	--	--	--	--
Average expense \$	256,726	--	--	--	--
Average net loss \$	-30,438	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Hotels and Motor Hotels (SIC 9111)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	12										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	12.5	--	--	--	--	93.3	13.4	--	--	--	--
Depreciation	4.7	--	--	--	--	93.3	5.1	--	--	--	--
Repairs & maintenance	2.8	--	--	--	--	86.6	3.3	--	--	--	--
Heat, light & telephone	4.6	--	--	--	--	93.3	5.0	--	--	--	--
Rent	0.3	--	--	--	--	33.6	0.8	--	--	--	--
Personnel expenses	32.7	--	--	--	--	100.0	32.7	--	--	--	--
Financial expenses	4.5	--	--	--	--	93.3	4.8	--	--	--	--
Interest & bank charges	3.6	--	--	--	--	93.3	3.8	--	--	--	--
Professional fees	0.9	--	--	--	--	66.2	1.0	--	--	--	--
Other expenses	51.0	--	--	--	--	100.0	51.0	--	--	--	--
Profit (loss)	-0.6	--	--	--	--	100.0	-0.6	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9111 - Hotels and Motor Hotels

Business primarily engaged in providing short term accommodation to the public with or without food, beverage and other services. A hotel-type room has access only from the interior of the building and a motel-hotel type room has access from both the interior and exterior. Included are businesses engaged in hostels, hotel accommodation services (except apartment hotels), hotel lodging services (except apartment hotels), hotels (except apartment and private hotels) and motor hotels.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Hotels and Motor Hotels (SIC 9111)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	12	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets -</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	40	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	100	--	--	--	--
Total current assets	140	--	--	--	--
Fixed assets	316	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	7	--	--	--	--
<b>Total assets</b>	<b>463</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	77	--	--	--	--
Other current liabilities	104	--	--	--	--
Total current liabilities	181	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	63	--	--	--	--
Other liabilities	157	--	--	--	--
<b>Total liabilities</b>	<b>401</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>62</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Hotels and Motor Hotels (SIC 9111)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	12	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	6.4	--	--	--	--
Interest coverage ratio (times)	0.6	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Hotels and Motor Hotels (SIC 9111)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8				
Low sales value (\$'000's)	(1)	--	--	--	--
High sales value (\$'000's)	(1)	--	--	--	--
	Average (\$'000's)				
<b>Operating activities</b>					
Cash from operations	-10	--	--	--	--
Depreciation	28	--	--	--	--
Other	3	--	--	--	--
<b>Dividends</b>	-6	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-34	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	1	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	98	--	--	--	--
Repayment of long term debt	-98	--	--	--	--
Loans from shareholders	2	--	--	--	--
Repayment of loans from shareholders	-6	--	--	--	--
Advances & loans from government	14	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-1	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-7	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	4	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	-3	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Hotels and Motor Hotels (SIC 9111)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$'000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>80</b>	<b>14,754</b>	<b>1,443</b>	<b>8</b>	<b>7</b>
less than 20	58	3,924	381	3	5
20 - 99	15	4,379	430	2	1
100 - 499	5	X	522	2	1
500 and over	2	X	110	1	-
<b>1987</b>					
<b>Total</b>	<b>81</b>	<b>18,737</b>	<b>1,496</b>	<b>10</b>	<b>...</b>
less than 20	55	4,398	350	4	...
20 - 99	17	8,667	693	2	...
100 - 499	5	3,815	305	3	...
500 and over	4	1,857	148	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Hotels and Motor Hotels (SIC 9111)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	12				
Average sales \$	332,096	--	--	--	--
Average expense \$	314,116	--	--	--	--
Average net profit (loss) \$	17,980	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	339,318	--	--	--	--
Average expense \$	316,128	--	--	--	--
Average net profit \$	23,190	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	218,130	--	--	--	--
Average expense \$	235,998	--	--	--	--
Average net loss \$	-17,868	--	--	--	--
<b>1987</b>					
Number of observations in sample	29				
Average sales \$	544,627	--	--	--	--
Average expense \$	559,218	--	--	--	--
Average net profit (loss) \$	-14,591	--	--	--	--
Businesses reporting a profit (No.)	14				
Average sales \$	537,673	--	--	--	--
Average expense \$	493,809	--	--	--	--
Average net profit \$	43,864	--	--	--	--
Businesses reporting a loss (No.)	15				
Average sales \$	566,337	--	--	--	--
Average expense \$	645,696	--	--	--	--
Average net loss \$	-79,359	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



**TABLE 1. Selected operating ratios, in percent of sales, 1987**

**Newfoundland, Motels (SIC 9112)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	10									
Low sales value (\$000's)	(1)	--	--	--	--					
High sales value (\$000's)	(1)	--	--	--	--					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	15.1	--	--	--	--	100.0	15.1	--	--	--	--
Depreciation	6.0	--	--	--	--	100.0	6.0	--	--	--	--
Repairs & maintenance	0.6	--	--	--	--	47.5	1.3	--	--	--	--
Heat, light & telephone	7.8	--	--	--	--	100.0	7.8	--	--	--	--
Rent	0.6	--	--	--	--	27.0	2.2	--	--	--	--
Personnel expenses	19.3	--	--	--	--	100.0	19.3	--	--	--	--
Financial expenses	6.3	--	--	--	--	100.0	6.3	--	--	--	--
Interest & bank charges	5.5	--	--	--	--	100.0	5.5	--	--	--	--
Professional fees	0.8	--	--	--	--	100.0	0.8	--	--	--	--
Other expenses	60.3	--	--	--	--	100.0	60.3	--	--	--	--
Profit (loss)	-0.9	--	--	--	--	100.0	-0.9	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  

$$\text{Value in each cell} = \frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100 \text{ for each quartile.}$$
  
 (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100 \text{ for each quartile.}$   
 (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100 \text{ for each quartile.}$

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.  
 Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**  
 (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 9112 - Motels**  
 Businesses primarily engaged in short term accommodation to the public with or without food, beverage and other services. A motel-type room has access from the exterior only and generally has parking facilities in close proximity. These businesses include motel accommodation services, motel lodging services and motels.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Motels (SIC 9112)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	3	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	23	--	--	--	--
Total current assets	26	--	--	--	--
Fixed assets	172	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	3	--	--	--	--
<b>Total assets</b>	<b>201</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	13	--	--	--	--
Other current liabilities	30	--	--	--	--
Total current liabilities	42	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	50	--	--	--	--
Other liabilities	91	--	--	--	--
<b>Total liabilities</b>	<b>183</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>18</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Motels (SIC 9112)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	10.3	--	--	--	--
Interest coverage ratio (times)	1.2	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit - interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Motels (SIC 9112)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	3	--	--	--	--
Depreciation	11	--	--	--	--
Other	5	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-20	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	6	--	--	--	--
Repayment of long term debt	-13	--	--	--	--
Loans from shareholders	5	--	--	--	--
Repayment of loans from shareholders	-4	--	--	--	--
Advances & loans from government	10	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>4</b>	--	--	--	--
Cash & equivalents-Beginning of the year	2	--	--	--	--
Cash & equivalents - End of the year	5	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Motels (SIC 9112)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>37</b>	<b>2,922</b>	<b>286</b>	<b>4</b>	<b>2</b>
less than 20	34	2,085	204	4	1
20 - 99	3	837	82	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>35</b>	<b>2,789</b>	<b>222</b>	<b>4</b>	<b>...</b>
less than 20	32	1,886	150	4	...
20 - 99	3	903	72	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Motels (SIC 9112)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	4				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	10				
Average sales \$	380,152	--	--	--	--
Average expense \$	377,738	--	--	--	--
Average net profit (loss) \$	2,414	--	--	--	--
Businesses reporting a profit (No.)	4				
Average sales \$	481,201	--	--	--	--
Average expense \$	470,482	--	--	--	--
Average net profit \$	10,719	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	418,947	--	--	--	--
Average expense \$	426,570	--	--	--	--
Average net loss \$	-7,623	--	--	--	--
<b>1987</b>					
Number of observations in sample	14				
Average sales \$	302,365	--	--	--	--
Average expense \$	305,945	--	--	--	--
Average net profit (loss) \$	-3,580	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	379,393	--	--	--	--
Average expense \$	370,736	--	--	--	--
Average net profit \$	8,657	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	351,681	--	--	--	--
Average expense \$	364,264	--	--	--	--
Average net loss \$	-12,583	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1987**

**Newfoundland, Licensed Restaurants (SIC 9211)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	17	--	--	--	--	
Low sales value (\$000's)	(1)	--	--	--	--	
High sales value (\$000's)	(1)	--	--	--	--	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
<b>Cost of sales</b>	<b>48.2</b>	--	--	--	--	<b>95.5</b>	<b>50.5</b>	--	--	--	--
<b>Occupancy expenses</b>	<b>11.3</b>	--	--	--	--	<b>100.0</b>	<b>11.3</b>	--	--	--	--
Depreciation	1.8	--	--	--	--	53.5	3.3	--	--	--	--
Repairs & maintenance	1.3	--	--	--	--	90.6	1.4	--	--	--	--
Heat, light & telephone	6.2	--	--	--	--	100.0	6.2	--	--	--	--
Rent	2.1	--	--	--	--	43.7	4.7	--	--	--	--
<b>Personnel expenses</b>	<b>25.3</b>	--	--	--	--	<b>100.0</b>	<b>25.3</b>	--	--	--	--
<b>Financial expenses</b>	<b>4.0</b>	--	--	--	--	<b>94.7</b>	<b>4.2</b>	--	--	--	--
Interest & bank charges	3.6	--	--	--	--	85.3	4.2	--	--	--	--
Professional fees	0.4	--	--	--	--	68.7	0.7	--	--	--	--
<b>Other expenses</b>	<b>13.6</b>	--	--	--	--	<b>100.0</b>	<b>13.6</b>	--	--	--	--
<b>Profit (loss)</b>	<b>-2.4</b>	--	--	--	--	<b>100.0</b>	<b>-2.4</b>	--	--	--	--
<b>Total</b>	<b>100.0</b>	--	--	--	--	<b>100.0</b>	<b>...</b>	--	--	--	--

**Symbols**  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
 Total weighted expenditure on a given item  
 (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.  
 Total weighted expenditure on a given item  
 (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**  
 (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 9211 - Licensed Restaurants**  
 Businesses primarily engaged in preparing and serving meals for consumption on the premises with a license to serve alcoholic beverages. Licensed food and beverage service restaurants, licensed restaurants and licensed restaurant services are included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Licensed Restaurants (SIC 9211)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	4	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	55	--	--	--	--
Total current assets	58	--	--	--	--
Fixed assets	179	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	75	--	--	--	--
<b>Total assets</b>	<b>313</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	10	--	--	--	--
Other current liabilities	55	--	--	--	--
Total current liabilities	66	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	11	--	--	--	--
Other liabilities	186	--	--	--	--
<b>Total liabilities</b>	<b>262</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>50</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Licensed Restaurants (SIC 9211)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.9	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	5.2	--	--	--	--
Interest coverage ratio (times)	1.4	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Licensed Restaurants (SIC 9211)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Licensed Restaurants (SIC 9211)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>165</b>	<b>17,565</b>	<b>1,967</b>	<b>35</b>	<b>17</b>
less than 20	147	4,736	532	31	13
20 - 99	16	X	407	4	4
100 - 499	-	-	-	-	-
500 and over	2	X	1,028	-	-
<b>1987</b>					
<b>Total</b>	<b>175</b>	<b>17,649</b>	<b>1,640</b>	<b>36</b>	<b>...</b>
less than 20	151	6,977	649	24	...
20 - 99	18	2,804	260	10	...
100 - 499	3	912	84	1	...
500 and over	3	6,956	647	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Licensed Restaurants (SIC 9211)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	17				
Average sales \$	241,049	--	--	--	--
Average expense \$	233,542	--	--	--	--
Average net profit (loss) \$	7,507	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	219,396	--	--	--	--
Average expense \$	205,797	--	--	--	--
Average net profit \$	13,599	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	398,137	--	--	--	--
Average expense \$	428,755	--	--	--	--
Average net loss \$	-30,618	--	--	--	--
<b>1986</b>					
Number of observations in sample	51				
Average sales \$	203,069	83,249	123,598	195,995	409,433
Average expense \$	197,823	77,937	118,213	190,188	404,955
Average net profit (loss) \$	5,246	5,312	5,385	5,807	4,478
Businesses reporting a profit (No.)	35				
Average sales \$	194,983	79,227	117,547	196,159	386,999
Average expense \$	182,949	70,152	106,198	179,730	375,716
Average net profit \$	12,034	9,075	11,349	16,429	11,283
Businesses reporting a loss (No.)	16				
Average sales \$	229,393	95,434	134,146	193,828	494,163
Average expense \$	271,094	101,521	139,160	328,307	515,386
Average net loss \$	-41,701	-6,087	-5,014	-134,479	-21,223
<b>1987</b>					
Number of observations in sample	21				
Average sales \$	238,189	--	--	--	--
Average expense \$	233,296	--	--	--	--
Average net profit (loss) \$	4,893	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	260,535	--	--	--	--
Average expense \$	239,409	--	--	--	--
Average net profit \$	21,126	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	213,109	--	--	--	--
Average expense \$	228,967	--	--	--	--
Average net loss \$	-15,858	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Unlicensed Restaurants (Including Drive-Ins) (SIC 9212)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	11	--	--	--	--	
Low sales value (\$000's)	(1)	--	--	--	--	
High sales value (\$000's)	(1)	--	--	--	--	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	43.3	--	--	--	--	97.8	44.2	--	--	--	--
Occupancy expenses	14.4	--	--	--	--	100.0	14.4	--	--	--	--
Depreciation	3.9	--	--	--	--	79.9	4.8	--	--	--	--
Repairs & maintenance	0.9	--	--	--	--	63.8	1.3	--	--	--	--
Heat, light & telephone	8.5	--	--	--	--	100.0	8.5	--	--	--	--
Rent	1.2	--	--	--	--	27.1	4.4	--	--	--	--
Personnel expenses	23.2	--	--	--	--	82.0	28.3	--	--	--	--
Financial expenses	1.2	--	--	--	--	87.1	1.4	--	--	--	--
Interest & bank charges	0.7	--	--	--	--	30.6	2.4	--	--	--	--
Professional fees	0.5	--	--	--	--	87.1	0.6	--	--	--	--
Other expenses	15.8	--	--	--	--	100.0	15.8	--	--	--	--
Profit (loss)	2.0	--	--	--	--	100.0	2.0	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

**Symbols**  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

**Footnotes**  
 (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
 Total weighted expenditure on a given item  
 (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.  
 Total weighted expenditure on a given item  
 (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

**Notes**  
 Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

**How to use the tables**  
 (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".  
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.  
 (3) Data pertaining to the selected sales size range will be in that quartile.

**Standard Industrial Classification Definition (SIC 1980):**

**SIC 9212 - Unlicensed Restaurants (Including Drive-Ins)**  
 Businesses primarily engaged in preparing and serving meals for consumption on the premises but without a license to serve alcoholic beverages. Included are businesses commonly referred to as "drive-ins" where food is consumed either in customers' motor vehicles or at tables in or about the premises. Drive-in restaurants, unlicensed restaurant services and unlicensed restaurants are included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Unlicensed Restaurants (Including Drive-Ins) (SIC 9212)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	2	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	32	--	--	--	--
Total current assets	33	--	--	--	--
Fixed assets	141	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	10	--	--	--	--
<b>Total assets</b>	<b>184</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	17	--	--	--	--
Other current liabilities	37	--	--	--	--
Total current liabilities	54	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	19	--	--	--	--
Other liabilities	77	--	--	--	--
<b>Total liabilities</b>	<b>150</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>34</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Unlicensed Restaurants (Including Drive-Ins) (SIC 9212)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	4.4	--	--	--	--
Interest coverage ratio (times)	1.6	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Unlicensed Restaurants (Including Drive-Ins) (SIC 9212)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	3	--	--	--	--
Depreciation	16	--	--	--	--
Other	4	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-35	--	--	--	--
Increase in investment	-1	--	--	--	--
Decrease in investment	6	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	13	--	--	--	--
Repayment of long term debt	-11	--	--	--	--
Loans from shareholders	5	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-2	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-	--	--	--	--
<b>Cash &amp; equivalents—Beginning of the year</b>	11	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	11	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Unlicensed Restaurants (Including Drive-Ins) (SIC 9212)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>105</b>	<b>6,628</b>	<b>743</b>	<b>22</b>	<b>16</b>
less than 20	93	2,743	308	19	16
20 - 99	11	X	271	3	-
100 - 499	1	X	164	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>140</b>	<b>9,734</b>	<b>904</b>	<b>35</b>	<b>...</b>
less than 20	120	4,047	376	31	...
20 - 99	14	3,581	333	3	...
100 - 499	6	2,106	195	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Unlicensed Restaurants (Including Drive-ins) (SIC 9212)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	18				
Average sales \$	261,161	--	--	--	--
Average expense \$	252,403	--	--	--	--
Average net profit (loss) \$	8,758	--	--	--	--
Businesses reporting a profit (No.)	14				
Average sales \$	272,994	--	--	--	--
Average expense \$	253,556	--	--	--	--
Average net profit \$	19,438	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	256,113	--	--	--	--
Average expense \$	271,440	--	--	--	--
Average net loss \$	-15,327	--	--	--	--
<b>1986</b>					
Number of observations in sample	34				
Average sales \$	241,363	--	--	--	--
Average expense \$	230,595	--	--	--	--
Average net profit (loss) \$	10,768	--	--	--	--
Businesses reporting a profit (No.)	26				
Average sales \$	239,661	--	--	--	--
Average expense \$	224,353	--	--	--	--
Average net profit \$	15,308	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	252,459	--	--	--	--
Average expense \$	259,741	--	--	--	--
Average net loss \$	-7,282	--	--	--	--
<b>1987</b>					
Number of observations in sample	19				
Average sales \$	186,448	--	--	--	--
Average expense \$	183,922	--	--	--	--
Average net profit (loss) \$	2,526	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	185,040	--	--	--	--
Average expense \$	173,117	--	--	--	--
Average net profit \$	11,923	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	184,387	--	--	--	--
Average expense \$	199,903	--	--	--	--
Average net loss \$	-15,516	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Take-Out Food Services (SIC 9213)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	24									
Low sales value (\$000's)	(1)	--	--	--	--					
High sales value (\$000's)	(1)	--	--	--	--					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	42.4	--	--	--	--	89.7	47.2	--	--	--	--
Occupancy expenses	9.2	--	--	--	--	93.8	9.8	--	--	--	--
Depreciation	2.3	--	--	--	--	87.5	2.7	--	--	--	--
Repairs & maintenance	0.8	--	--	--	--	76.8	1.0	--	--	--	--
Heat, light & telephone	3.2	--	--	--	--	67.2	4.8	--	--	--	--
Rent	2.9	--	--	--	--	52.4	5.4	--	--	--	--
Personnel expenses	12.8	--	--	--	--	82.1	15.5	--	--	--	--
Financial expenses	1.4	--	--	--	--	93.8	1.5	--	--	--	--
Interest & bank charges	1.1	--	--	--	--	75.7	1.4	--	--	--	--
Professional fees	0.4	--	--	--	--	79.0	0.5	--	--	--	--
Other expenses	23.5	--	--	--	--	100.0	23.5	--	--	--	--
Profit (loss)	10.8	--	--	--	--	100.0	10.8	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9213 - Take-Out Food Services

Businesses primarily engaged in preparing and selling packaged or wrapped food to the public for consumption away from the premises such as: take-out chinese foods, doughnut shops, take-out fish and chips, take-out fried chicken, hot dog stands, ice cream stands, take-out pizzerias, refreshment booths and prepared food take-out services (except caterers and mobile food services).

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987  
Newfoundland, Take-Out Food Services (SIC 9213)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	12				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	2	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	37	--	--	--	--
Total current assets	39	--	--	--	--
Fixed assets	78	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	18	--	--	--	--
<b>Total assets</b>	<b>135</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	6	--	--	--	--
Other current liabilities	43	--	--	--	--
Total current liabilities	48	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	4	--	--	--	--
Other liabilities	25	--	--	--	--
<b>Total liabilities</b>	<b>78</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>57</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987  
Newfoundland, Take-Out Food Services (SIC 9213)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	12				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.4	--	--	--	--
Interest coverage ratio (times)	2.8	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Take-Out Food Services (SIC 9213)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--			--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	21	--	--	--	--
Depreciation	18	--	--	--	--
Other	-10	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	12	--	--	--	--
Purchase of fixed assets	-34	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	1	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	21	--	--	--	--
Repayment of long term debt	-16	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-11	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-1	--	--	--	--
Increase(decrease) in cash & equivalents	2	--	--	--	--
Cash & equivalents-Beginning of the year	36	--	--	--	--
Cash & equivalents - End of the year	38	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Take-Out Food Services (SIC 9213)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	212	8,519	954	50	26
less than 20	203	4,923	551	49	26
20 - 99	8	X	284	1	-
100 - 499	1	X	119	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	261	11,682	1,083	67	...
less than 20	250	6,968	646	66	...
20 - 99	10	X	290	1	...
100 - 499	1	X	147	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Take-Out Food Services (SIC 9213)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	43				
Average sales \$	178,713	--	--	--	--
Average expense \$	173,490	--	--	--	--
Average net profit (loss) \$	5,223	--	--	--	--
Businesses reporting a profit (No.)	34				
Average sales \$	186,247	--	--	--	--
Average expense \$	174,795	--	--	--	--
Average net profit \$	11,452	--	--	--	--
Businesses reporting a loss (No.)	9				
Average sales \$	145,395	--	--	--	--
Average expense \$	154,025	--	--	--	--
Average net loss \$	-8,630	--	--	--	--
<b>1986</b>					
Number of observations in sample	108				
Average sales \$	160,264	45,210	69,711	115,252	410,881
Average expense \$	155,635	44,046	65,843	109,570	403,082
Average net profit (loss) \$	4,629	1,164	3,868	5,682	7,799
Businesses reporting a profit (No.)	74				
Average sales \$	156,540	45,906	70,727	114,770	394,756
Average expense \$	145,597	38,043	61,894	104,972	377,479
Average net profit \$	10,943	7,863	8,833	9,798	17,277
Businesses reporting a loss (No.)	34				
Average sales \$	167,464	44,420	67,795	116,926	440,715
Average expense \$	175,035	50,856	73,287	125,542	450,454
Average net loss \$	-7,571	-6,436	-5,492	-8,616	-9,739
<b>1987</b>					
Number of observations in sample	50				
Average sales \$	200,929	39,791	77,166	139,707	547,059
Average expense \$	189,134	34,672	63,740	129,274	528,851
Average net profit (loss) \$	11,795	5,119	13,426	10,433	18,202
Businesses reporting a profit (No.)	39				
Average sales \$	207,324	39,791	77,166	139,707	572,631
Average expense \$	194,261	34,672	63,740	129,274	549,358
Average net profit \$	13,063	5,119	13,426	10,433	23,273
Businesses reporting a loss (No.)	11				
Average sales \$	404,115	-	-	-	404,115
Average expense \$	414,248	-	-	-	414,248
Average net loss \$	-10,133	-	-	-	-10,133

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Taverns, Bars and Night Clubs (SIC 9221)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	20										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	49.0	--	--	--	--	100.0	49.0	--	--	--	--
Occupancy expenses	14.9	--	--	--	--	100.0	14.9	--	--	--	--
Depreciation	2.8	--	--	--	--	85.7	3.3	--	--	--	--
Repairs & maintenance	2.3	--	--	--	--	93.2	2.5	--	--	--	--
Heat, light & telephone	4.3	--	--	--	--	100.0	4.3	--	--	--	--
Rent	5.5	--	--	--	--	53.0	10.4	--	--	--	--
Personnel expenses	18.2	--	--	--	--	100.0	18.2	--	--	--	--
Financial expenses	3.8	--	--	--	--	100.0	3.8	--	--	--	--
Interest & bank charges	2.3	--	--	--	--	91.5	2.6	--	--	--	--
Professional fees	1.5	--	--	--	--	99.2	1.5	--	--	--	--
Other expenses	14.8	--	--	--	--	100.0	14.8	--	--	--	--
Profit (loss)	-0.7	--	--	--	--	100.0	-0.7	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9221 - Taverns, Bars and Night Clubs

Businesses primarily engaged in selling alcoholic beverages for consumption on the premises. Food may be sold as a secondary activity. Bars (drinking places), beer gardens, beer parlours, brasseries (beer gardens), cabarets (night clubs) and cocktail lounges are included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Taverns, Bars and Night Clubs (SIC 9221)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	1	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	17	--	--	--	--
Total current assets	18	--	--	--	--
Fixed assets	54	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	20	--	--	--	--
<b>Total assets</b>	<b>92</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	4	--	--	--	--
Other current liabilities	36	--	--	--	--
Total current liabilities	39	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	5	--	--	--	--
Other liabilities	45	--	--	--	--
<b>Total liabilities</b>	<b>89</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>3</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Taverns, Bars and Night Clubs (SIC 9221)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	34.3	--	--	--	--
Interest coverage ratio (times)	...	--	--	--	--
Debt ratio (times)	1.0	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Taverns, Bars and Night Clubs (SIC 9221)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)				
High sales value (\$000's)	(1)				
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents—Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Taverns, Bars and Night Clubs (SIC 9221)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>258</b>	<b>8,446</b>	<b>937</b>	<b>50</b>	<b>22</b>
less than 20	252	6,507	720	50	21
20 - 99	6	1,939	217	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>251</b>	<b>7,537</b>	<b>684</b>	<b>38</b>	<b>...</b>
less than 20	246	6,474	586	36	...
20 - 99	5	1,063	98	2	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

**TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Taverns, Bars and Night Clubs (SIC 9221)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	34				
Average sales \$	172,701	--	--	--	--
Average expense \$	171,463	--	--	--	--
Average net profit (loss) \$	1,238	--	--	--	--
<b>Businesses reporting a profit (No.)</b>	<b>27</b>				
Average sales \$	188,791	--	--	--	--
Average expense \$	180,448	--	--	--	--
Average net profit \$	8,343	--	--	--	--
<b>Businesses reporting a loss (No.)</b>	<b>7</b>				
Average sales \$	163,394	--	--	--	--
Average expense \$	177,437	--	--	--	--
Average net loss \$	-14,043	--	--	--	--
<b>1986</b>					
Number of observations in sample	117				
Average sales \$	154,138	61,428	100,556	143,220	311,348
Average expense \$	153,079	65,247	101,802	145,363	299,904
Average net profit (loss) \$	1,059	-3,819	-1,246	-2,143	11,444
<b>Businesses reporting a profit (No.)</b>	<b>58</b>				
Average sales \$	164,693	61,641	102,020	147,145	347,964
Average expense \$	152,919	55,694	96,155	140,639	319,186
Average net profit \$	11,774	5,947	5,865	6,506	28,778
<b>Businesses reporting a loss (No.)</b>	<b>59</b>				
Average sales \$	139,078	61,233	98,615	140,559	255,906
Average expense \$	150,631	73,963	109,285	148,566	270,709
Average net loss \$	-11,553	-12,730	-10,670	-8,007	-14,803
<b>1987</b>					
Number of observations in sample	29				
Average sales \$	175,923	--	--	--	--
Average expense \$	177,254	--	--	--	--
Average net profit (loss) \$	-1,331	--	--	--	--
<b>Businesses reporting a profit (No.)</b>	<b>17</b>				
Average sales \$	152,804	--	--	--	--
Average expense \$	143,300	--	--	--	--
Average net profit \$	9,504	--	--	--	--
<b>Businesses reporting a loss (No.)</b>	<b>12</b>				
Average sales \$	202,183	--	--	--	--
Average expense \$	215,640	--	--	--	--
Average net loss \$	-13,457	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Beauty Shops (SIC 9712)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	16										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	14.5	--	--	--	--	100.0	14.5	--	--	--	--
Depreciation	4.5	--	--	--	--	72.0	6.3	--	--	--	--
Repairs & maintenance	2.0	--	--	--	--	63.7	3.2	--	--	--	--
Heat, light & telephone	2.5	--	--	--	--	78.6	3.1	--	--	--	--
Rent	5.5	--	--	--	--	54.7	10.0	--	--	--	--
Personnel expenses	40.4	--	--	--	--	100.0	40.4	--	--	--	--
Financial expenses	3.0	--	--	--	--	90.5	3.3	--	--	--	--
Interest & bank charges	2.3	--	--	--	--	70.4	3.3	--	--	--	--
Professional fees	0.6	--	--	--	--	64.1	1.0	--	--	--	--
Other expenses	27.4	--	--	--	--	100.0	27.4	--	--	--	--
Profit (loss)	14.7	--	--	--	--	89.3	16.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9712 - Beauty Shops

Businesses primarily engaged in providing women's hairdressing and beauty services such as beauty parlours, beauty salons, beauty shops, women's only manicuring and women's hair stylist shops.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

## Newfoundland, Beauty Shops (SIC 9712)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	-	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	17	--	--	--	--
Total current assets	17	--	--	--	--
Fixed assets	16	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>34</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	8	--	--	--	--
Other current liabilities	14	--	--	--	--
Total current liabilities	22	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	5	--	--	--	--
<b>Total liabilities</b>	<b>28</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>6</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

## Newfoundland, Beauty Shops (SIC 9712)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	4.7	--	--	--	--
Interest coverage ratio (times)	1.7	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Beauty Shops (SIC 9712)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Barber and Beauty Shops (SIC 971)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>221</b>	<b>5,599</b>	<b>510</b>	<b>49</b>	<b>39</b>
less than 20	217	4,676	427	49	36
20 - 99	3	X	77	-	1
100 - 499	1	X	6	-	1
500 and over	-	-	-	-	1
<b>1987</b>					
<b>Total</b>	<b>280</b>	<b>9,300</b>	<b>831</b>	<b>63</b>	<b>...</b>
less than 20	272	5,617	502	63	...
20 - 99	5	1,779	159	-	...
100 - 499	2	X	158	-	...
500 and over	1	X	12	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours. Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Beauty Shops (SIC 9712)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	5				
Average sales \$	61,947	--	--	--	--
Average expense \$	49,123	--	--	--	--
Average net profit (loss) \$	12,824	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	61,947	--	--	--	--
Average expense \$	49,123	--	--	--	--
Average net profit \$	12,824	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1986</b>					
Number of observations in sample	26				
Average sales \$	70,345	--	--	--	--
Average expense \$	64,755	--	--	--	--
Average net profit (loss) \$	5,590	--	--	--	--
Businesses reporting a profit (No.)	21				
Average sales \$	62,282	--	--	--	--
Average expense \$	54,225	--	--	--	--
Average net profit \$	8,057	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	86,442	--	--	--	--
Average expense \$	91,153	--	--	--	--
Average net loss \$	-4,711	--	--	--	--
<b>1987</b>					
Number of observations in sample	18				
Average sales \$	63,062	--	--	--	--
Average expense \$	55,720	--	--	--	--
Average net profit (loss) \$	7,342	--	--	--	--
Businesses reporting a profit (No.)	16				
Average sales \$	63,176	--	--	--	--
Average expense \$	55,047	--	--	--	--
Average net profit \$	8,129	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	146,890	--	--	--	--
Average expense \$	148,046	--	--	--	--
Average net loss \$	-1,156	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Laundry and Cleaners (SIC 972)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	9					
Low sales value (\$000's)	(1)	--	--	--	--	
High sales value (\$000's)	(1)	--	--	--	--	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	16.3	--	--	--	--	100.0	16.3	--	--	--	--
Depreciation	4.7	--	--	--	--	100.0	4.7	--	--	--	--
Repairs & maintenance	0.7	--	--	--	--	45.8	1.5	--	--	--	--
Heat, light & telephone	8.4	--	--	--	--	64.9	12.9	--	--	--	--
Rent	2.6	--	--	--	--	56.2	4.6	--	--	--	--
Personnel expenses	30.4	--	--	--	--	77.4	39.4	--	--	--	--
Financial expenses	3.7	--	--	--	--	100.0	3.7	--	--	--	--
Interest & bank charges	2.5	--	--	--	--	66.0	3.9	--	--	--	--
Professional fees	1.2	--	--	--	--	100.0	1.2	--	--	--	--
Other expenses	19.4	--	--	--	--	100.0	19.4	--	--	--	--
Profit (loss)	30.1	--	--	--	--	100.0	30.1	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high end low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9720 - Laundries and Cleaners

Businesses primarily engaged in providing laundering, dry cleaning, valet, carpet cleaning and linen supply services.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Laundry and Cleaners (SIC 972)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	22	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	10	--	--	--	--
Total current assets	32	--	--	--	--
Fixed assets	142	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	4	--	--	--	--
<b>Total assets</b>	<b>178</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	16	--	--	--	--
Other current liabilities	30	--	--	--	--
Total current liabilities	46	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	3	--	--	--	--
Other liabilities	137	--	--	--	--
<b>Total liabilities</b>	<b>185</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>-7</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Laundry and Cleaners (SIC 972)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.7	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-27.1	--	--	--	--
Interest coverage ratio (times)	1.0	--	--	--	--
Debt ratio (times)	1.0	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Laundry and Cleaners (SIC 972)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Laundry and Cleaners (SIC 972)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>50</b>	<b>1,916</b>	<b>196</b>	<b>12</b>	<b>3</b>
less than 20	46	1,535	159	10	3
20 - 99	2	X	35	1	-
100 - 499	1	X	1	-	-
500 and over	1	X	1	1	-
<b>1987</b>					
<b>Total</b>	<b>52</b>	<b>3,133</b>	<b>273</b>	<b>11</b>	<b>...</b>
less than 20	48	1,809	161	10	...
20 - 99	4	1,324	112	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Laundry and Cleaners (SIC 972)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	8				
Average sales \$	230,150	--	--	--	--
Average expense \$	234,157	--	--	--	--
Average net profit (loss) \$	-4,007	--	--	--	--
Businesses reporting a profit (No.)	4				
Average sales \$	223,456	--	--	--	--
Average expense \$	201,086	--	--	--	--
Average net profit \$	22,370	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	321,001	--	--	--	--
Average expense \$	361,026	--	--	--	--
Average net loss \$	-40,025	--	--	--	--
<b>1987</b>					
Number of observations in sample	9				
Average sales \$	104,260	--	--	--	--
Average expense \$	95,648	--	--	--	--
Average net profit (loss) \$	8,612	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	103,092	--	--	--	--
Average expense \$	88,656	--	--	--	--
Average net profit \$	14,436	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	294,168	--	--	--	--
Average expense \$	307,798	--	--	--	--
Average net loss \$	-13,630	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
	Percent of sales						Percent of sales				
Depreciation	12.3	--	--	--	--	100.0	12.3	--	--	--	--
Repairs & maintenance	14.3	--	--	--	--	82.4	17.4	--	--	--	--
Heat, light & telephone	0.6	--	--	--	--	44.0	1.3	--	--	--	--
Rent	3.7	--	--	--	--	91.2	4.0	--	--	--	--
Personnel expenses	11.0	--	--	--	--	95.2	11.5	--	--	--	--
Financial expenses	6.2	--	--	--	--	100.0	6.2	--	--	--	--
Interest & bank charges	5.3	--	--	--	--	100.0	5.3	--	--	--	--
Professional fees	0.9	--	--	--	--	44.0	2.1	--	--	--	--
Other expenses	43.2	--	--	--	--	100.0	43.2	--	--	--	--
Profit (loss)	8.8	--	--	--	--	100.0	8.8	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9911 - Industrial Machinery and Equipment Rental and Leasing

Businesses primarily engaged in the rental or leasing of heavy industrial machinery and equipment. Businesses engaged in agricultural machinery and equipment rentals, industrial machinery and equipment rental and leasing, leasing of industrial machinery and equipment, industrial machinery and equipment rentals, materials handling machinery and equipment rentals (except with operators), metalworking machinery and equipment rentals, mining machinery and equipment rentals, oil well drilling machinery and equipment rentals, rental of industrial machinery and equipment and woodworking machinery and equipment rentals are included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	82	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	77	--	--	--	--
Total current assets	159	--	--	--	--
Fixed assets	300	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>461</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	57	--	--	--	--
Other current liabilities	73	--	--	--	--
Total current liabilities	130	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	123	--	--	--	--
Other liabilities	65	--	--	--	--
<b>Total liabilities</b>	<b>318</b>	--	--	--	--
<b>Total equity</b>	<b>143</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.2	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.2	--	--	--	--
Interest coverage ratio (times)	1.8	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents—Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>29</b>	<b>2,353</b>	<b>108</b>	<b>7</b>	<b>2</b>
less than 20	25	1,048	48	6	2
20 - 99	2	X	55	-	-
100 - 499	2	X	5	1	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	<b>30</b>	<b>3,664</b>	<b>188</b>	<b>4</b>	<b>...</b>
less than 20	26	2,223	111	3	...
20 - 99	1	X	66	-	...
100 - 499	2	X	5	1	...
500 and over	1	X	6	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	5				
Average sales \$	342,123	--	--	--	--
Average expense \$	324,432	--	--	--	--
Average net profit (loss) \$	17,691	--	--	--	--
Businesses reporting a profit (No.)	4				
Average sales \$	376,252	--	--	--	--
Average expense \$	336,086	--	--	--	--
Average net profit \$	40,166	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	663,000	--	--	--	--
Average expense \$	696,000	--	--	--	--
Average net loss \$	-33,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	4				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1987</b>					
Number of observations in sample	14				
Average sales \$	229,947	--	--	--	--
Average expense \$	208,349	--	--	--	--
Average net profit (loss) \$	21,598	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	217,912	--	--	--	--
Average expense \$	178,518	--	--	--	--
Average net profit \$	39,394	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	348,607	--	--	--	--
Average expense \$	399,058	--	--	--	--
Average net loss \$	-50,451	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

Newfoundland, Automobile and Truck Rental and Leasing Services (SIC 9921)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	8					
Low sales value (\$'000's)	(1)	--	--	--	--	--
High sales value (\$'000's)	(1)	--	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	4.5	--	--	--	--	9.9	45.5	--	--	--	--
Occupancy expenses	37.7	--	--	--	--	100.0	37.7	--	--	--	--
Depreciation	25.8	--	--	--	--	100.0	25.8	--	--	--	--
Repairs & maintenance	5.2	--	--	--	--	72.7	7.1	--	--	--	--
Heat, light & telephone	1.6	--	--	--	--	46.0	3.4	--	--	--	--
Rent	5.3	--	--	--	--	46.0	11.4	--	--	--	--
Personnel expenses	17.7	--	--	--	--	77.8	22.8	--	--	--	--
Financial expenses	15.5	--	--	--	--	100.0	15.5	--	--	--	--
Interest & bank charges	11.7	--	--	--	--	100.0	11.7	--	--	--	--
Professional fees	3.7	--	--	--	--	90.1	4.2	--	--	--	--
Other expenses	26.9	--	--	--	--	100.0	26.9	--	--	--	--
Profit (loss)	-2.3	--	--	--	--	100.0	-2.3	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols  
 - zero or no observations  
 -- too small to be expressed  
 ... not applicable  
 x confidential

Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.  
 Total weighted expenditure on a given item  
 Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.
- (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9921 - Automobile and Truck Rental and Leasing Services

Businesses primarily engaged in renting and leasing passenger cars or trucks without drivers. Automobile rental or leasing (without driver), car rental agencies and truck rentals (without driver) are included in this industry.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Automobile and Truck Rental and Leasing Services (SIC 9921)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	11	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	109	--	--	--	--
Total current assets	120	--	--	--	--
Fixed assets	162	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	48	--	--	--	--
<b>Total assets</b>	<b>330</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	15	--	--	--	--
Other current liabilities	32	--	--	--	--
Total current liabilities	48	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	14	--	--	--	--
Other liabilities	200	--	--	--	--
<b>Total liabilities</b>	<b>261</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>68</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Automobile and Truck Rental and Leasing Services (SIC 9921)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	3.8	--	--	--	--
Interest coverage ratio (times)	0.4	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987**

**Newfoundland, Automobile and Truck Rental and Leasing Services (SIC 9921)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	-				
Low sales value (\$000's)	-	--	--	--	--
High sales value (\$000's)	-	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>	-				
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>	-				
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>	-				
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987**

**Newfoundland, Automobile and Truck Rental and Leasing Services (SIC 9921)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	11	966	61	2	-
less than 20	11	966	61	2	-
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
<b>Total</b>	10	991	60	1	...
less than 20	9	X	35	1	...
20 - 99	1	X	25	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.  
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Automobile and Truck Rental and Leasing Services (SIC 9921)

	Total (1)	Bottom .25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1987</b>					
Number of observations in sample	13				
Average sales \$	177,837	--	--	--	--
Average expense \$	185,348	--	--	--	--
Average net profit (loss) \$	-7,511	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	191,810	--	--	--	--
Average expense \$	180,585	--	--	--	--
Average net profit \$	11,225	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	331,305	--	--	--	--
Average expense \$	420,670	--	--	--	--
Average net loss \$	-89,365	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Welding (SIC 9942)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	7									
Low sales value (\$000's)	(1)	--	--	--	--					
High sales value (\$000's)	(1)	--	--	--	--					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	11.7	--	--	--	--	100.0	11.7	--	--	--	--
Depreciation	4.9	--	--	--	--	100.0	4.9	--	--	--	--
Repairs & maintenance	1.8	--	--	--	--	78.7	2.3	--	--	--	--
Heat, light & telephone	3.4	--	--	--	--	100.0	3.4	--	--	--	--
Rent	1.5	--	--	--	--	58.6	2.6	--	--	--	--
Personnel expenses	20.0	--	--	--	--	96.1	20.8	--	--	--	--
Financial expenses	14.5	--	--	--	--	100.0	14.5	--	--	--	--
Interest & bank charges	13.4	--	--	--	--	100.0	13.4	--	--	--	--
Professional fees	1.1	--	--	--	--	100.0	1.1	--	--	--	--
Other expenses	53.6	--	--	--	--	100.0	53.6	--	--	--	--
Profit (loss)	0.2	--	--	--	--	66.5	0.3	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.
- (2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.
- (3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9942 - Welding

Businesses primarily engaged in repair work by welding such as: acetylene welding services, blacksmith services, brazing (welding) services, electric welding services (except construction site), welding repair work and welding shops.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987  
Newfoundland, Welding (SIC 9942)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	15	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	16	--	--	--	--
Total current assets	30	--	--	--	--
Fixed assets	22	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>52</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	4	--	--	--	--
Other current liabilities	17	--	--	--	--
Total current liabilities	21	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	20	--	--	--	--
<b>Total liabilities</b>	<b>41</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>12</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987  
Newfoundland, Welding (SIC 9942)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	3.5	--	--	--	--
Interest coverage ratio (times)	1.3	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

## Newfoundland, Welding (SIC 9942)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	1				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

## Newfoundland, Welding (SIC 9942)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
Total	33	1,581	90	9	7
less than 20	32	X	74	8	7
20 - 99	1	X	16	1	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1987</b>					
Total	35	3,167	156	6	...
less than 20	32	1,220	72	6	...
20 - 99	3	1,947	84	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Welding (SIC 9942)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1986</b>					
Number of observations in sample	4				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1987</b>					
Number of observations in sample	9				
Average sales \$	110,169	--	--	--	--
Average expense \$	106,629	--	--	--	--
Average net profit (loss) \$	3,540	--	--	--	--
Businesses reporting a profit (No.)	7				
Average sales \$	203,782	--	--	--	--
Average expense \$	194,570	--	--	--	--
Average net profit \$	9,212	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	72,232	--	--	--	--
Average expense \$	74,623	--	--	--	--
Average net loss \$	-2,391	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Services to Buildings and Dwellings (SIC 995)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	15										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	5.8	--	--	--	--	100.0	5.8	--	--	--	--
Depreciation	2.5	--	--	--	--	90.6	2.7	--	--	--	--
Repairs & maintenance	0.2	--	--	--	--	20.5	1.0	--	--	--	--
Heat, light & telephone	1.3	--	--	--	--	57.0	2.3	--	--	--	--
Rent	1.9	--	--	--	--	46.3	4.0	--	--	--	--
Personnel expenses	43.8	--	--	--	--	96.1	45.6	--	--	--	--
Financial expenses	4.4	--	--	--	--	100.0	4.4	--	--	--	--
Interest & bank charges	3.6	--	--	--	--	100.0	3.6	--	--	--	--
Professional fees	0.8	--	--	--	--	77.8	1.0	--	--	--	--
Other expenses	30.5	--	--	--	--	100.0	30.5	--	--	--	--
Profit (loss)	15.6	--	--	--	--	100.0	15.6	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9950 - Services to Buildings and Dwellings

Businesses primarily engaged in disinfecting and exterminating, window cleaning, janitorial and other services to buildings and dwellings.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Services to Buildings and Dwellings (SIC 995)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	12	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	8	--	--	--	--
Total current assets	19	--	--	--	--
Fixed assets	23	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	6	--	--	--	--
<b>Total assets</b>	<b>48</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	8	--	--	--	--
Other current liabilities	13	--	--	--	--
Total current liabilities	20	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	3	--	--	--	--
Other liabilities	30	--	--	--	--
<b>Total liabilities</b>	<b>53</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>-5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Services to Buildings and Dwellings (SIC 995)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.9	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-10.8	--	--	--	--
Interest coverage ratio (times)	0.2	--	--	--	--
Debt ratio (times)	1.1	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987  
Newfoundland, Services to Buildings and Dwellings (SIC 995)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	X	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	X	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987  
Newfoundland, Services to Buildings and Dwellings (SIC 995)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>88</b>	<b>5,802</b>	<b>550</b>	<b>24</b>	<b>11</b>
less than 20	76	2,239	196	23	11
20 - 99	10	3,095	308	1	-
100 - 499	1	X	34	-	-
500 and over	1	X	12	-	-
<b>1987</b>					
<b>Total</b>	<b>112</b>	<b>6,711</b>	<b>675</b>	<b>26</b>	<b>...</b>
less than 20	98	2,557	232	25	...
20 - 99	11	3,773	403	-	...
100 - 499	2	X	27	1	...
500 and over	1	X	13	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

\*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987  
Newfoundland, Services to Buildings and Dwellings (SIC 995)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	22				
Average sales \$	131,850	--	--	--	--
Average expense \$	120,610	--	--	--	--
Average net profit (loss) \$	11,240	--	--	--	--
Businesses reporting a profit (No.)	22				
Average sales \$	131,850	--	--	--	--
Average expense \$	120,610	--	--	--	--
Average net profit \$	11,240	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1986</b>					
Number of observations in sample	36				
Average sales \$	175,812	--	--	--	--
Average expense \$	154,440	--	--	--	--
Average net profit (loss) \$	21,372	--	--	--	--
Businesses reporting a profit (No.)	29				
Average sales \$	184,325	--	--	--	--
Average expense \$	160,327	--	--	--	--
Average net profit \$	23,998	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	140,513	--	--	--	--
Average expense \$	148,416	--	--	--	--
Average net loss \$	-7,903	--	--	--	--
<b>1987</b>					
Number of observations in sample	20				
Average sales \$	95,221	--	--	--	--
Average expense \$	87,607	--	--	--	--
Average net profit (loss) \$	7,614	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	170,085	--	--	--	--
Average expense \$	148,583	--	--	--	--
Average net profit \$	21,502	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	113,548	--	--	--	--
Average expense \$	118,128	--	--	--	--
Average net loss \$	-4,580	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

## Newfoundland, Janitorial Services (SIC 9953)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	10										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average (2)					% busi- nesses reporting	Reporting businesses only (3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	5.0	--	--	--	--	100.0	5.0	--	--	--	--
Depreciation	2.7	--	--	--	--	100.0	2.7	--	--	--	--
Repairs & maintenance	0.2	--	--	--	--	20.3	1.1	--	--	--	--
Heat, light & telephone	1.0	--	--	--	--	48.1	2.1	--	--	--	--
Rent	1.1	--	--	--	--	42.2	2.5	--	--	--	--
Personnel expenses	43.7	--	--	--	--	100.0	43.7	--	--	--	--
Financial expenses	4.7	--	--	--	--	100.0	4.7	--	--	--	--
Interest & bank charges	4.0	--	--	--	--	100.0	4.0	--	--	--	--
Professional fees	0.7	--	--	--	--	75.4	0.9	--	--	--	--
Other expenses	30.3	--	--	--	--	100.0	30.3	--	--	--	--
Profit (loss)	16.2	--	--	--	--	100.0	16.2	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9953 - Janitorial Services

Businesses primarily engaged in cleaning and maintenance of buildings and dwellings such as chair service, floor waxing, janitorial services, janitorial maintenance of buildings and dwellings and office cleaning.

**TABLE 2. Balance sheet profile for incorporated businesses only, 1987**  
**Newfoundland, Janitorial Services (SIC 9953)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	12	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	8	--	--	--	--
Total current assets	20	--	--	--	--
Fixed assets	24	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	6	--	--	--	--
<b>Total assets</b>	<b>49</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	8	--	--	--	--
Other current liabilities	13	--	--	--	--
Total current liabilities	21	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	3	--	--	--	--
Other liabilities	30	--	--	--	--
<b>Total liabilities</b>	<b>54</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>-4</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987**  
**Newfoundland, Janitorial Services (SIC 9953)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.9	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-12.1	--	--	--	--
Interest coverage ratio (times)	0.2	--	--	--	--
Debt ratio (times)	1.1	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

- Debt/equity = total liabilities / equity.
- Debt ratio = total liabilities / total assets.
- Interest coverage = net profit • interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Newfoundland, Janitorial Services (SIC 9953)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
		Average (\$000's)			
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Newfoundland, Services to Buildings and Dwellings (SIC 995)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
<b>1984</b>					
<b>Total</b>	<b>88</b>	<b>5,802</b>	<b>550</b>	<b>24</b>	<b>11</b>
less than 20	76	2,239	196	23	11
20 - 99	10	3,095	308	1	-
100 - 499	1	X	34	-	-
500 and over	1	X	12	-	-
<b>1987</b>					
<b>Total</b>	<b>112</b>	<b>6,711</b>	<b>675</b>	<b>26</b>	<b>...</b>
less than 20	98	2,557	232	25	...
20 - 99	11	3,773	403	-	...
100 - 499	2	X	27	1	...
500 and over	1	X	13	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

## Newfoundland, Janitorial Services (SIC 9953)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1985</b>					
Number of observations in sample	15				
Average sales \$	158,803	--	--	--	--
Average expense \$	145,875	--	--	--	--
Average net profit (loss) \$	12,928	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	158,803	--	--	--	--
Average expense \$	145,875	--	--	--	--
Average net profit \$	12,928	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1986</b>					
Number of observations in sample	30				
Average sales \$	171,162	--	--	--	--
Average expense \$	148,390	--	--	--	--
Average net profit (loss) \$	22,772	--	--	--	--
Businesses reporting a profit (No.)	24				
Average sales \$	179,650	--	--	--	--
Average expense \$	154,317	--	--	--	--
Average net profit \$	25,333	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	139,878	--	--	--	--
Average expense \$	147,562	--	--	--	--
Average net loss \$	-7,684	--	--	--	--
<b>1987</b>					
Number of observations in sample	13				
Average sales \$	90,844	--	--	--	--
Average expense \$	80,384	--	--	--	--
Average net profit (loss) \$	10,460	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	155,129	--	--	--	--
Average expense \$	133,256	--	--	--	--
Average net profit \$	21,873	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	113,997	--	--	--	--
Average expense \$	118,885	--	--	--	--
Average net loss \$	-4,888	--	--	--	--

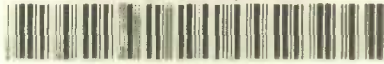
(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes





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