

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Logging Industry (SIC 0411)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	133									
Low sales value (\$000's)	(1)	(1)	19	40	89					(1)
High sales value (\$000's)	(1)	19	40	89	(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	18.2	20.2	22.0	18.6	12.9	83.6	21.8	26.9	24.6	24.0	14.4
Repairs & maintenance	24.5	33.8	29.3	24.9	12.1	98.0	25.0	36.4	29.3	25.1	12.2
Heat, light & telephone	0.7	0.4	1.7	0.4	0.3	55.1	1.3	2.2	3.0	0.6	0.4
Rent	0.1	-	-	-	0.3	4.9	2.1	5.7	-	1.5	2.0
<b>Personnel expenses</b>	<b>11.1</b>	<b>1.2</b>	<b>0.2</b>	<b>10.4</b>	<b>29.5</b>	<b>40.3</b>	<b>27.4</b>	<b>13.0</b>	<b>12.8</b>	<b>23.1</b>	<b>30.3</b>
<b>Financial expenses</b>	<b>7.1</b>	<b>8.0</b>	<b>7.1</b>	<b>7.8</b>	<b>5.6</b>	<b>92.5</b>	<b>7.6</b>	<b>11.4</b>	<b>7.1</b>	<b>7.9</b>	<b>5.6</b>
Interest & bank charges	5.8	6.8	6.3	5.7	4.4	82.4	7.0	14.5	7.5	5.9	4.4
Professional fees	1.3	1.2	0.8	2.1	1.2	87.9	1.5	2.2	0.8	2.2	1.2
<b>Other expenses</b>	<b>27.8</b>	<b>35.5</b>	<b>28.1</b>	<b>19.5</b>	<b>27.3</b>	<b>100.0</b>	<b>27.8</b>	<b>35.5</b>	<b>28.1</b>	<b>19.5</b>	<b>27.3</b>
<b>Profit (loss)</b>	<b>10.5</b>	<b>0.7</b>	<b>11.5</b>	<b>18.4</b>	<b>11.9</b>	<b>97.5</b>	<b>10.8</b>	<b>0.8</b>	<b>11.5</b>	<b>18.4</b>	<b>12.0</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 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 of driving, booming, sorting and rafting and towing of wood. Barkling mills are also included.

TABLE 2. Balance sheet profile for 1986

## Quebec, Logging Industry (SIC 0411)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	133				
Low sales value (\$000's)	(1)	(1)	19	40	89
High sales value (\$000's)	(1)	19	40	89	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	4	-	-	1	13
Accounts and notes receivable	3	-	-	-	9
Inventory	1	-	-	-	4
Other current assets	3	-	-	-	10
Total current assets	11	-	-	1	37
Fixed assets	50	2	4	17	156
Less: Accum. dep. on fixed assets	13	-	1	6	41
Other assets	2	-	-	1	5
<b>Total assets</b>	<b>50</b>	<b>2</b>	<b>4</b>	<b>13</b>	<b>158</b>
<b>Liabilities and equity</b>					
Current loans	9	-	-	-	30
Other current liabilities	9	-	-	2	29
Total current liabilities	18	-	1	2	60
Mortgages payable	1	-	2	-	1
Long term debt	16	1	-	6	49
Other liabilities	2	-	-	-	8
<b>Total liabilities</b>	<b>36</b>	<b>1</b>	<b>3</b>	<b>8</b>	<b>117</b>
<b>Total equity</b>	<b>13</b>	<b>1</b>	<b>1</b>	<b>5</b>	<b>41</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Logging Industry (SIC 0411)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	55				
Low sales value (\$000's)	(1)	(1)	87	189	308
High sales value (\$000's)	(1)	87	189	308	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	3.2	13.5	0.8	0.7	1.4
<b>Leverage ratios</b>					
Debt/equity ratio (times)	4.3	0.9	3.4	11.4	-0.1
Interest coverage ratio (times)	8.5	9.3	7.5	13.5	3.7
Debt ratio (times)	0.7	0.6	0.7	0.8	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 \$10,000 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, 1986**  
**Quebec, Logging Industry (SIC 0411)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	40				
Low sales value (\$000's)	(1)	(1)	83	142	282
High sales value (\$000's)	(1)	83	142	282	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	20	3	16	32	27
Depreciation	29	6	19	47	42
Other	6	-1	2	-	23
<b>Dividends</b>	-4	-	-4	-10	-1
<b>Investment activities</b>					
Disposal of fixed assets	18	-	26	9	36
Purchase of fixed assets	-77	-2	-38	-126	-133
Increase in investment	-5	-1	-3	-	-14
Decrease in investment	1	-	-	-	2
<b>Financing activities</b>					
Increase in long term debt	55	-	23	101	92
Repayment of long term debt	-41	-3	-30	-50	-75
Loans from shareholders	-	-	-	-	-
Repayment of loans from shareholders	-1	-	-3	-	-
Advances & loans from government	-	-	-	-	1
Increase in equity	-	-	-	-	1
Decrease in equity	-1	-1	-4	-	-
Other	-1	1	-1	-3	-
<b>Increase(decrease) in cash &amp; equivalents</b>	-	1	2	-2	1
<b>Cash &amp; equivalents-Beginning of the year</b>	13	9	16	21	7
<b>Cash &amp; equivalents - End of the year</b>	13	9	18	19	8

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, 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>1983</b>					
<b>Total</b>	<b>119</b>	<b>29,794</b>	<b>1,162</b>	<b>16</b>	<b>19</b>
less than 20	105	6,901	268	16	19
20 - 99	13	X	502	-	-
100 - 499	1	X	392	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>153</b>	<b>38,665</b>	<b>1,378</b>	<b>17</b>	<b>...</b>
less than 20	141	9,945	358	16	...
20 - 99	10	12,567	446	-	...
100 - 499	1	X	1	1	...
500 and over	1	X	573	-	...

(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, 1984-1986  
Quebec, Logging Industry (SIC 0411)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>626</b>				
Average sales \$	89,156	14,694	23,686	44,625	273,618
Average expense \$	81,674	13,240	21,488	38,044	253,922
Average net profit (loss) \$	7,482	1,454	2,198	6,581	19,696
<b>Businesses reporting a profit (No.)</b>	<b>515</b>				
Average sales \$	89,815	14,415	23,776	44,511	276,558
Average expense \$	78,203	10,806	18,931	34,769	248,305
Average net profit \$	11,612	3,609	4,845	9,742	28,253
<b>Businesses reporting a loss (No.)</b>	<b>111</b>				
Average sales \$	85,715	15,334	23,365	45,236	258,926
Average expense \$	96,740	18,831	30,653	55,492	281,984
Average net loss \$	-11,025	-3,497	-7,288	-10,256	-23,058
<b>1985</b>					
<b>Number of observations in sample</b>	<b>498</b>				
Average sales \$	100,446	15,309	25,872	53,309	307,295
Average expense \$	89,704	15,523	23,654	45,706	273,932
Average net profit (loss) \$	10,742	-214	2,218	7,603	33,363
<b>Businesses reporting a profit (No.)</b>	<b>399</b>				
Average sales \$	101,478	15,922	25,977	54,373	309,636
Average expense \$	86,224	12,508	21,182	45,020	266,187
Average net profit \$	15,254	3,414	4,795	9,353	43,452
<b>Businesses reporting a loss (No.)</b>	<b>99</b>				
Average sales \$	94,647	14,682	25,666	45,674	292,564
Average expense \$	105,089	18,610	28,514	50,625	322,605
Average net loss \$	-10,442	-3,928	-2,848	-4,951	-30,041
<b>1986</b>					
<b>Number of observations in sample</b>	<b>556</b>				
Average sales \$	99,003	15,586	28,186	53,612	298,627
Average expense \$	90,169	13,955	25,683	44,660	276,376
Average net profit (loss) \$	8,834	1,631	2,503	8,952	22,251
<b>Businesses reporting a profit (No.)</b>	<b>452</b>				
Average sales \$	99,526	16,011	28,730	54,089	299,273
Average expense \$	84,836	11,464	22,211	42,375	263,293
Average net profit \$	14,690	4,547	6,519	11,714	35,980
<b>Businesses reporting a loss (No.)</b>	<b>104</b>				
Average sales \$	97,543	14,726	27,232	51,540	296,674
Average expense \$	105,335	18,998	31,773	54,607	315,961
Average net loss \$	-7,792	-4,272	-4,541	-3,067	-19,287

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Single Family Housing Contractors (SIC 4011)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)							
Businesses in sample (No.)	156													
Low sales value (\$000's)	(1)	(1)	148	313	313									667
High sales value (\$000's)	(1)	148	313	667	667									(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	45.4	16.4	43.0	61.1	56.0	96.2	47.2	19.2	43.0	62.9	56.0			
Occupancy expenses	6.2	18.1	5.1	2.4	1.5	96.1	6.5	18.7	5.2	2.6	1.5			
Depreciation	2.9	10.1	1.5	1.0	0.4	86.0	3.4	10.6	1.6	1.4	0.5			
Repairs & maintenance	2.3	6.2	2.4	0.7	0.5	81.3	2.8	7.7	2.5	1.0	0.6			
Heat, light & telephone	0.8	1.2	1.0	0.5	0.4	84.9	0.9	1.7	1.2	0.6	0.4			
Rent	0.3	0.6	0.2	0.2	0.1	31.0	0.9	2.9	0.6	0.6	0.5			
Personnel expenses	20.2	43.1	20.1	10.9	10.8	94.5	21.3	51.4	21.0	10.9	11.2			
Financial expenses	4.6	11.8	1.1	4.2	3.0	99.4	4.6	12.2	1.1	4.2	3.0			
Interest & bank charges	2.8	8.2	0.5	2.1	1.4	98.4	2.8	8.5	0.5	2.1	1.4			
Professional fees	1.9	3.6	0.6	2.1	1.6	87.0	2.1	3.7	1.1	2.1	1.6			
Other expenses	19.9	16.7	26.7	12.9	22.0	100.0	19.9	16.7	26.7	12.9	22.0			
Profit (loss)	3.8	-6.1	4.1	8.5	6.7	100.0	3.8	-6.1	4.1	8.5	6.7			
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 \$10,000 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 (exc. row duplexes), single residences and summer homes.

TABLE 2. Balance sheet profile for 1986

## Quebec, Single Family Housing Contractors (SIC 4011)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	156				
Low sales value (\$000's)	(1)	(1)	148	313	667
High sales value (\$000's)	(1)	148	313	667	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	30	6	16	48	47
Accounts and notes receivable	37	2	10	40	91
Inventory	143	5	8	166	383
Other current assets	14	4	1	19	31
Total current assets	223	18	35	274	551
Fixed assets	43	79	21	37	43
Less: Accum. dep. on fixed assets	10	7	6	12	16
Other assets	30	1	2	41	77
<b>Total assets</b>	<b>286</b>	<b>90</b>	<b>52</b>	<b>339</b>	<b>655</b>
<b>Liabilities and equity</b>					
Current loans	53	2	5	66	137
Other current liabilities	97	6	17	137	222
Total current liabilities	151	8	22	203	359
Mortgages payable	30	59	4	22	45
Long term debt	28	9	6	38	60
Other liabilities	2	-	-	2	6
<b>Total liabilities</b>	<b>211</b>	<b>76</b>	<b>31</b>	<b>264</b>	<b>470</b>
<b>Total equity</b>	<b>75</b>	<b>14</b>	<b>21</b>	<b>75</b>	<b>185</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Single Family Housing Contractors (SIC 4011)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	134				
Low sales value (\$000's)	(1)	(1)	195	396	830
High sales value (\$000's)	(1)	195	396	830	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.9	1.7	1.5	2.5	2.0
<b>Leverage ratios</b>					
Debt/equity ratio (times)	4.2	-7.8	3.0	15.1	6.0
Interest coverage ratio (times)	107.0	67.2	24.8	193.2	141.9
Debt ratio (times)	0.6	0.5	0.7	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 \$10,000 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, 1986  
Quebec, Single Family Housing Contractors (SIC 4011)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	123				
Low sales value (\$000's)	(1)	(1)	193	396	815
High sales value (\$000's)	(1)	193	396	815	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	32	18	14	27	69
Depreciation	5	6	2	7	6
Other	-26	3	-69	-5	-24
<b>Dividends</b>	-6	-9	-9	-1	-4
<b>Investment activities</b>					
Disposal of fixed assets	5	10	2	4	8
Purchase of fixed assets	-21	-7	-5	-56	-14
Increase in investment	-16	-7	-1	-21	-34
Decrease in investment	9	16	1	20	1
<b>Financing activities</b>					
Increase in long term debt	39	4	87	21	35
Repayment of long term debt	-10	-16	-3	-4	-19
Loans from shareholders	9	-	5	7	22
Repayment of loans from shareholders	-12	-1	-5	-3	-39
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-1	-	-1	-	-1
Other	-1	-4	-1	-1	-1
<b>Increase(decrease) in cash &amp; equivalents</b>	8	13	17	-6	6
<b>Cash &amp; equivalents-Beginning of the year</b>	13	23	29	11	-10
<b>Cash &amp; equivalents - End of the year</b>	21	36	46	5	-4

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Single Family Housing Contractors (SIC 4011)

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>1983</b>					
<b>Total</b>	1,851	129,990	5,540	263	268
less than 20	1,820	105,113	4,437	260	266
20 - 99	26	17,528	753	2	2
100 - 499	4	X	329	1	-
500 and over	1	X	21	-	-
<b>1986</b>					
<b>Total</b>	2,653	209,300	8,517	502	...
less than 20	2,607	172,134	6,988	497	...
20 - 99	40	30,162	1,220	2	...
100 - 499	5	X	299	2	...
500 and over	1	X	10	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, 1984-1986  
Quebec, Single Family Housing Contractors (SIC 4011)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>865</b>				
Average sales \$	419,287	50,000	168,040	384,210	1,074,897
Average expense \$	392,760	45,072	155,588	362,233	1,008,145
Average net profit (loss) \$	26,527	4,928	12,452	21,977	66,752
<b>Businesses reporting a profit (No.)</b>	<b>729</b>				
Average sales \$	427,092	53,717	168,689	391,910	1,094,052
Average expense \$	391,871	44,331	151,591	359,218	1,012,342
Average net profit \$	35,221	9,386	17,098	32,692	81,710
<b>Businesses reporting a loss (No.)</b>	<b>136</b>				
Average sales \$	372,630	40,702	164,665	353,424	931,728
Average expense \$	393,591	46,926	176,371	374,285	976,782
Average net loss \$	-20,961	-6,224	-11,706	-20,861	-45,054
<b>1985</b>					
<b>Number of observations in sample</b>	<b>738</b>				
Average sales \$	422,191	53,226	153,732	354,959	1,126,846
Average expense \$	398,409	52,538	151,563	333,665	1,055,870
Average net profit (loss) \$	23,782	688	2,169	21,294	70,976
<b>Businesses reporting a profit (No.)</b>	<b>618</b>				
Average sales \$	423,683	56,440	145,511	356,253	1,136,526
Average expense \$	388,071	44,948	128,162	327,262	1,051,913
Average net profit \$	35,612	11,492	17,349	28,991	84,613
<b>Businesses reporting a loss (No.)</b>	<b>120</b>				
Average sales \$	399,700	44,120	167,010	345,495	1,042,176
Average expense \$	433,592	74,045	189,353	380,493	1,090,477
Average net loss \$	-33,892	-29,925	-22,343	-34,998	-48,301
<b>1986</b>					
<b>Number of observations in sample</b>	<b>751</b>				
Average sales \$	495,313	67,220	216,233	479,407	1,218,393
Average expense \$	467,326	59,552	203,276	451,344	1,155,133
Average net profit (loss) \$	27,987	7,668	12,957	28,063	63,260
<b>Businesses reporting a profit (No.)</b>	<b>632</b>				
Average sales \$	497,720	73,999	215,806	480,142	1,220,933
Average expense \$	460,884	61,143	198,308	442,690	1,141,395
Average net profit \$	36,836	12,856	17,498	37,452	79,538
<b>Businesses reporting a loss (No.)</b>	<b>119</b>				
Average sales \$	483,456	47,068	219,246	475,753	1,191,757
Average expense \$	521,689	54,824	238,301	494,390	1,299,239
Average net loss \$	-38,233	-7,756	-19,055	-18,637	-107,482

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Residential Renovation Contractors (SIC 4013)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)					
Businesses in sample (No.)	104											
Low sales value (\$000's)	(1)	(1)										
High sales value (\$000's)	(1)	24	24	63	63			166	166		166	(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>40.9</b>	<b>9.3</b>	<b>49.7</b>	<b>49.5</b>	<b>52.9</b>	<b>88.4</b>	<b>46.2</b>	<b>13.2</b>	<b>60.0</b>	<b>49.5</b>	<b>53.1</b>
<b>Occupancy expenses</b>	<b>8.0</b>	<b>10.5</b>	<b>12.6</b>	<b>7.1</b>	<b>2.2</b>	<b>96.5</b>	<b>8.3</b>	<b>10.5</b>	<b>12.6</b>	<b>8.4</b>	<b>2.2</b>
Depreciation	1.9	4.2	0.9	2.0	0.9	78.0	2.5	5.3	1.8	2.4	0.9
Repairs & maintenance	4.0	5.7	6.3	3.6	0.7	82.6	4.9	5.7	7.2	4.8	1.0
Heat, light & telephone	1.0	0.6	2.6	0.6	0.3	55.9	1.8	2.7	3.0	0.9	0.6
Rent	1.0	-	2.8	1.0	0.3	39.7	2.6	-	3.9	2.6	0.6
<b>Personnel expenses</b>	<b>21.4</b>	<b>36.2</b>	<b>15.9</b>	<b>13.3</b>	<b>20.5</b>	<b>76.7</b>	<b>27.9</b>	<b>51.4</b>	<b>24.6</b>	<b>18.7</b>	<b>20.8</b>
<b>Financial expenses</b>	<b>2.8</b>	<b>4.7</b>	<b>2.6</b>	<b>2.0</b>	<b>1.8</b>	<b>89.5</b>	<b>3.1</b>	<b>6.7</b>	<b>2.6</b>	<b>2.3</b>	<b>1.8</b>
Interest & bank charges	0.8	0.1	1.4	1.0	0.8	72.8	1.2	0.3	1.7	1.2	1.0
Professional fees	1.9	4.6	1.2	0.9	1.1	87.0	2.2	6.5	1.2	1.2	1.1
<b>Other expenses</b>	<b>17.4</b>	<b>23.2</b>	<b>17.5</b>	<b>10.7</b>	<b>17.9</b>	<b>96.5</b>	<b>18.0</b>	<b>23.2</b>	<b>17.5</b>	<b>12.6</b>	<b>17.9</b>
<b>Profit (loss)</b>	<b>9.5</b>	<b>16.1</b>	<b>1.6</b>	<b>17.4</b>	<b>4.7</b>	<b>100.0</b>	<b>9.5</b>	<b>16.1</b>	<b>1.6</b>	<b>17.4</b>	<b>4.7</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Residential Renovation Contractors (SIC 4013)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	104				
Low sales value (\$000's)	(1)	(1)	24	63	166
High sales value (\$000's)	(1)	24	63	166	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	4	-	-	4	12
Accounts and notes receivable	18	-	-	3	63
Inventory	11	-	-	-	40
Other current assets	1	-	-	1	4
Total current assets	34	-	-	8	118
Fixed assets	12	-	4	14	29
Less: Accum. dep. on fixed assets	4	-	2	5	8
Other assets	1	-	-	3	1
<b>Total assets</b>	<b>43</b>	<b>-</b>	<b>3</b>	<b>20</b>	<b>140</b>
<b>Liabilities and equity</b>					
Current loans	10	-	-	4	35
Other current liabilities	15	-	-	2	52
Total current liabilities	25	-	1	6	87
Mortgages payable	1	-	-	-	2
Long term debt	4	-	1	2	12
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>30</b>	<b>-</b>	<b>2</b>	<b>9</b>	<b>102</b>
<b>Total equity</b>	<b>13</b>	<b>-</b>	<b>1</b>	<b>12</b>	<b>37</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Residential Renovation Contractors (SIC 4013)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	71				
Low sales value (\$000's)	(1)	(1)	27	166	269
High sales value (\$000's)	(1)	27	166	269	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	10.2	0.6	3.4	29.3	1.7
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.8	0.2	1.1	2.9	2.2
Interest coverage ratio (times)	8.4	-10.7	7.2	4.5	27.7
Debt ratio (times)	0.5	0.2	0.4	0.6	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 \$10,000 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, 1986  
Quebec, Residential Renovation Contractors (SIC 4013)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	52				
Low sales value (\$000's)	(1)	(1)	78	124	282
High sales value (\$000's)	(1)	78	124	282	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	12	-	-4	14	35
Depreciation	4	2	1	5	9
Other	-5	11	-	-11	-18
<b>Dividends</b>	-5	-8	-5	-2	-5
<b>Investment activities</b>					
Disposal of fixed assets	2	3	-	1	4
Purchase of fixed assets	-9	-1	-	-11	-22
Increase in investment	-1	-	-3	-	-1
Decrease in investment	3	2	-	-	10
<b>Financing activities</b>					
Increase in long term debt	3	-	-	4	7
Repayment of long term debt	-6	-10	-2	-3	-7
Loans from shareholders	2	-	4	3	-
Repayment of loans from shareholders	-1	-1	-	-	-2
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	-	3
Decrease in equity	-	-1	-	-	-
Other	-	-	-	-	-1
<b>Increase(decrease) in cash &amp; equivalents</b>	-	-3	-7	1	10
Cash & equivalents-Beginning of the year	8	-1	19	17	-3
Cash & equivalents - End of the year	8	-4	11	17	7

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Residential Renovation Contractors (SIC 4013)

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>1983</b>					
<b>Total</b>	<b>520</b>	<b>21,987</b>	<b>944</b>	<b>90</b>	<b>172</b>
less than 20	517	20,681	870	89	172
20 - 99	3	1,306	74	1	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>1,162</b>	<b>57,925</b>	<b>2,371</b>	<b>361</b>	<b>...</b>
less than 20	1,155	49,694	2,011	360	...
20 - 99	6	X	166	1	...
100 - 499	1	X	194	-	...
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, 1984-1986  
Quebec, Residential Renovation Contractors (SIC 4013)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>348</b>				
Average sales \$	136,306	23,370	51,785	113,546	356,523
Average expense \$	125,285	17,413	42,043	101,841	339,841
Average net profit (loss) \$	11,021	5,957	9,742	11,705	16,682
<b>Businesses reporting a profit (No.)</b>	<b>324</b>				
Average sales \$	134,313	22,561	51,462	113,623	349,606
Average expense \$	121,454	14,160	40,884	101,543	329,228
Average net profit \$	12,859	8,401	10,578	12,080	20,378
<b>Businesses reporting a loss (No.)</b>	<b>24</b>				
Average sales \$	159,281	27,343	57,885	110,393	441,503
Average expense \$	170,413	33,382	63,918	114,110	470,243
Average net loss \$	-11,132	-6,039	-6,033	-3,717	-28,740
<b>1985</b>					
<b>Number of observations in sample</b>	<b>390</b>				
Average sales \$	168,968	25,812	57,324	111,497	481,238
Average expense \$	154,334	18,370	51,040	98,876	449,050
Average net profit (loss) \$	14,634	7,442	6,284	12,621	32,188
<b>Businesses reporting a profit (No.)</b>	<b>342</b>				
Average sales \$	168,370	25,321	53,778	104,891	489,451
Average expense \$	149,291	16,674	43,009	89,336	448,144
Average net profit \$	19,079	8,647	10,769	15,555	41,347
<b>Businesses reporting a loss (No.)</b>	<b>48</b>				
Average sales \$	168,693	31,359	65,745	147,395	430,271
Average expense \$	178,247	37,519	70,114	150,712	454,643
Average net loss \$	-9,554	-6,160	-4,369	-3,317	-24,372
<b>1986</b>					
<b>Number of observations in sample</b>	<b>433</b>				
Average sales \$	141,270	17,388	37,220	93,167	417,303
Average expense \$	129,534	14,176	33,065	79,393	391,501
Average net profit (loss) \$	11,736	3,212	4,155	13,774	25,802
<b>Businesses reporting a profit (No.)</b>	<b>376</b>				
Average sales \$	139,349	16,677	35,454	92,848	412,415
Average expense \$	124,273	11,215	26,978	76,658	382,240
Average net profit \$	15,076	5,462	8,476	16,190	30,175
<b>Businesses reporting a loss (No.)</b>	<b>57</b>				
Average sales \$	155,273	21,042	41,019	96,258	462,774
Average expense \$	164,762	29,380	46,163	105,869	477,634
Average net loss \$	-9,489	-8,338	-5,144	-9,611	-14,860

1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Excavating and Grading Contractors (SIC 4214)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	149										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	35									162 (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>8.3</b>	<b>1.1</b>	<b>6.8</b>	<b>12.5</b>	<b>12.3</b>	<b>52.6</b>	<b>15.8</b>	<b>6.7</b>	<b>17.2</b>	<b>23.1</b>	<b>13.7</b>
<b>Occupancy expenses</b>	<b>30.6</b>	<b>43.4</b>	<b>26.7</b>	<b>29.9</b>	<b>25.0</b>	<b>97.8</b>	<b>31.3</b>	<b>48.0</b>	<b>26.7</b>	<b>29.9</b>	<b>25.0</b>
Depreciation	13.6	24.4	9.9	11.7	10.1	92.0	14.8	28.3	11.3	12.6	10.1
Repairs & maintenance	15.4	17.2	14.8	17.0	13.5	97.6	15.7	19.1	14.8	17.0	13.5
Heat, light & telephone	1.2	1.1	1.8	0.8	1.0	85.7	1.4	1.9	2.1	0.9	1.0
Rent	0.5	0.8	0.2	0.4	0.5	32.4	1.4	2.6	1.7	1.2	0.9
<b>Personnel expenses</b>	<b>15.2</b>	<b>15.3</b>	<b>5.9</b>	<b>15.8</b>	<b>22.8</b>	<b>71.0</b>	<b>21.3</b>	<b>32.2</b>	<b>11.8</b>	<b>19.3</b>	<b>22.8</b>
<b>Financial expenses</b>	<b>6.6</b>	<b>8.3</b>	<b>6.4</b>	<b>6.0</b>	<b>6.0</b>	<b>97.4</b>	<b>6.8</b>	<b>9.3</b>	<b>6.4</b>	<b>6.0</b>	<b>6.0</b>
Interest & bank charges	4.3	5.8	3.8	4.7	3.2	96.8	4.4	6.5	3.9	4.7	3.3
Professional fees	2.4	2.5	2.5	1.3	2.7	86.1	2.7	4.0	2.9	1.4	2.7
<b>Other expenses</b>	<b>25.9</b>	<b>23.3</b>	<b>25.6</b>	<b>23.2</b>	<b>29.7</b>	<b>100.0</b>	<b>25.9</b>	<b>23.3</b>	<b>25.6</b>	<b>23.2</b>	<b>29.7</b>
<b>Profit (loss)</b>	<b>13.4</b>	<b>8.6</b>	<b>28.6</b>	<b>12.7</b>	<b>4.1</b>	<b>99.7</b>	<b>13.4</b>	<b>8.6</b>	<b>28.6</b>	<b>12.7</b>	<b>4.2</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Excavating and Grading Contractors (SIC 4214)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	149				
Low sales value (\$000's)	(1)	(1)	35	66	162
High sales value (\$000's)	(1)	35	66	162	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	11	3	5	7	24
Accounts and notes receivable	28	1	1	4	87
Inventory	3	-	-	-	11
Other current assets	6	4	-	4	15
Total current assets	49	7	6	15	137
Fixed assets	148	8	24	101	390
Less: Accum. dep. on fixed assets	72	2	1	26	214
Other assets	10	-	-	3	30
<b>Total assets</b>	<b>134</b>	<b>14</b>	<b>30</b>	<b>93</b>	<b>343</b>
<b>Liabilities and equity</b>					
Current loans	19	2	1	7	56
Other current liabilities	26	-	2	7	79
Total current liabilities	45	2	3	15	134
Mortgages payable	4	-	3	10	4
Long term debt	27	3	3	32	62
Other liabilities	11	-	-	7	32
<b>Total liabilities</b>	<b>87</b>	<b>6</b>	<b>9</b>	<b>63</b>	<b>233</b>
<b>Total equity</b>	<b>47</b>	<b>8</b>	<b>21</b>	<b>30</b>	<b>110</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Excavating and Grading Contractors (SIC 4214)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	91				
Low sales value (\$000's)	(1)	(1)	64	162	435
High sales value (\$000's)	(1)	64	162	435	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.3	0.9	1.7	1.4	1.2
<b>Leverage ratios</b>					
Debt/equity ratio (times)	5.5	-2.6	10.4	8.4	3.3
Interest coverage ratio (times)	4.3	8.4	4.4	1.1	6.2
Debt ratio (times)	1.8	6.7	0.8	0.9	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 \$10,000 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, 1986  
Quebec, Excavating and Grading Contractors (SIC 4214)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	85				
Low sales value (\$000's)	(1)	(1)	86	178	405
High sales value (\$000's)	(1)	86		405	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	10	6	-16	13	35
Depreciation	45	15	52	30	71
Other	-6	-4	-14	-9	3
<b>Dividends</b>	-1	-	-	-1	-2
<b>Investment activities</b>					
Disposal of fixed assets	15	5	13	8	32
Purchase of fixed assets	-105	-15	-151	-43	-178
Increase in investment	-3	-6	-	-	-5
Decrease in investment	2	-	-	-	6
<b>Financing activities</b>					
Increase in long term debt	65	9	104	16	111
Repayment of long term debt	-42	-13	-58	-23	-64
Loans from shareholders	4	4	2	11	2
Repayment of loans from shareholders	-5	-	-13	-	-4
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-1	-1	-	-	-1
Other	-	-	-	-1	1
<b>Increase(decrease) in cash &amp; equivalents</b>	-20	-1	-82	2	8
<b>Cash &amp; equivalents-Beginning of the year</b>	24	6	63	-2	20
<b>Cash &amp; equivalents - End of the year</b>	4	6	-19	1	28

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Excavating and Grading Contractors (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>1983</b>					
<b>Total</b>	<b>763</b>	<b>51,843</b>	<b>2,077</b>	<b>119</b>	<b>136</b>
less than 20	755	43,482	1,758	119	135
20 - 99	7	X	216	-	1
100 - 499	1	X	103	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>1,138</b>	<b>98,046</b>	<b>3,761</b>	<b>194</b>	<b>...</b>
less than 20	1,106	66,565	2,561	191	...
20 - 99	30	X	925	3	...
100 - 499	2	X	275	-	...
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, 1984-1986

## Quebec, Excavating and Grading Contractors (SIC 4214)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>735</b>				
Average sales \$	179,669	25,095	56,752	123,719	513,109
Average expense \$	160,930	21,098	44,339	105,528	472,754
Average net profit (loss) \$	18,739	3,997	12,413	18,191	40,355
<b>Businesses reporting a profit (No.)</b>	<b>657</b>				
Average sales \$	182,220	26,668	56,878	123,450	521,885
Average expense \$	159,532	19,883	43,774	103,618	470,854
Average net profit \$	22,688	6,785	13,104	19,832	51,031
<b>Businesses reporting a loss (No.)</b>	<b>78</b>				
Average sales \$	165,784	18,892	53,944	127,573	462,725
Average expense \$	174,873	25,888	56,975	132,969	483,661
Average net loss \$	-9,089	-6,996	-3,031	-5,396	-20,936
<b>1985</b>					
<b>Number of observations in sample</b>	<b>760</b>				
Average sales \$	206,007	27,541	62,225	127,311	606,951
Average expense \$	187,002	20,717	52,417	110,876	563,998
Average net profit (loss) \$	19,005	6,824	9,808	16,435	42,953
<b>Businesses reporting a profit (No.)</b>	<b>663</b>				
Average sales \$	200,919	27,393	63,231	128,344	584,709
Average expense \$	175,782	16,840	48,878	106,086	531,324
Average net profit \$	25,137	10,553	14,353	22,258	53,385
<b>Businesses reporting a loss (No.)</b>	<b>97</b>				
Average sales \$	246,997	28,125	58,927	122,098	778,839
Average expense \$	262,921	36,100	64,025	135,062	816,497
Average net loss \$	-15,924	-7,975	-5,098	-12,964	-37,658
<b>1986</b>					
<b>Number of observations in sample</b>	<b>731</b>				
Average sales \$	189,791	24,073	51,040	111,648	572,404
Average expense \$	173,324	21,806	36,479	101,136	533,874
Average net profit (loss) \$	16,467	2,267	14,561	10,512	38,530
<b>Businesses reporting a profit (No.)</b>	<b>613</b>				
Average sales \$	196,728	25,201	51,266	113,141	597,304
Average expense \$	173,240	18,559	34,462	97,866	542,073
Average net profit \$	23,488	6,642	16,804	15,275	55,231
<b>Businesses reporting a loss (No.)</b>	<b>118</b>				
Average sales \$	159,254	21,510	48,880	102,591	464,033
Average expense \$	176,037	29,189	55,792	120,977	498,189
Average net loss \$	-16,783	-7,679	-6,912	-18,386	-34,156

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Landscape Contractors (SIC 4219)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	68										
Low sales value (\$000's)	(1)	(1)	17	63	114						(1)
High sales value (\$000's)	(1)	17	63	114	(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>	27.5	14.4	17.0	33.6	43.5	81.4	33.8	17.7	28.9	38.2	45.4
<b>Occupancy expenses</b>	13.0	11.0	17.6	12.4	11.1	100.0	13.0	11.0	17.6	12.4	11.1
Depreciation	5.0	3.8	6.9	5.6	3.8	90.1	5.6	3.9	11.4	5.6	3.8
Repairs & maintenance	6.7	6.6	8.8	5.8	5.8	96.1	7.0	6.6	10.1	5.9	5.8
Heat, light & telephone	0.9	0.6	1.4	0.7	1.0	64.3	1.4	3.0	2.6	0.9	1.0
Rent	0.3	-	0.5	0.2	0.6	25.4	1.2	-	0.9	2.0	1.4
<b>Personnel expenses</b>	23.4	30.7	25.3	15.2	22.3	74.8	31.2	65.1	36.3	19.0	22.3
<b>Financial expenses</b>	2.4	0.4	5.0	2.2	2.1	95.4	2.6	0.5	5.0	2.2	2.1
Interest & bank charges	1.6	0.3	3.5	1.3	1.5	87.9	1.9	0.3	4.3	1.4	1.5
Professional fees	0.8	0.2	1.5	1.0	0.6	73.0	1.1	0.4	1.7	1.4	0.7
<b>Other expenses</b>	16.5	20.1	18.4	14.6	13.4	100.0	16.5	20.1	18.4	14.6	13.4
<b>Profit (loss)</b>	17.2	23.4	16.7	22.0	7.6	99.9	17.2	23.4	16.7	22.0	7.6
<b>Total</b>	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 \$10,000 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 - Landscape Contractors**

Businesses primarily engaged in site work involving the purchase and installation of nursery stock and sod.

TABLE 2. Balance sheet profile for 1986

## Quebec, Landscape Contractors (SIC 4219)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	68				
Low sales value (\$000's)	(1)	(1)	17	63	114
High sales value (\$000's)	(1)	17	63	114	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	2	-	-	2	5
Accounts and notes receivable	15	-	-	3	54
Inventory	2	-	-	1	8
Other current assets	1	-	-	1	3
Total current assets	21	-	1	6	71
Fixed assets	46	1	8	15	150
Less: Accum. dep. on fixed assets	26	-	-	3	94
Other assets	1	-	-	-	2
<b>Total assets</b>	<b>42</b>	<b>1</b>	<b>8</b>	<b>18</b>	<b>130</b>
<b>Liabilities and equity</b>					
Current loans	4	-	1	3	10
Other current liabilities	12	-	-	3	39
Total current liabilities	15	-	1	6	50
Mortgages payable	1	-	-	-	2
Long term debt	8	-	-	6	23
Other liabilities	1	-	-	-	3
<b>Total liabilities</b>	<b>24</b>	<b>-</b>	<b>1</b>	<b>13</b>	<b>78</b>
<b>Total equity</b>	<b>17</b>	<b>-</b>	<b>7</b>	<b>6</b>	<b>53</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Landscape Contractors (SIC 4219)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	36				
Low sales value (\$000's)	(1)	(1)	16	180	309
High sales value (\$000's)	(1)	16	180	309	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.0	0.2	1.0	1.2	1.6
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.6	2.1	-3.9	5.5	3.1
Interest coverage ratio (times)	12.5	-0.1	26.0	17.7	7.7
Debt ratio (times)	0.8	0.7	1.1	0.8	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 \$10,000 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, 1986  
Quebec, Landscape Contractors (SIC 4219)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	32				
Low sales value (\$000's)	(1)	(1)	98	225	491
High sales value (\$000's)	(1)	98	225	491	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	21	3	8	24	37
Depreciation	15	5	8	7	40
Other	-11	-6	-13	-1	-25
<b>Dividends</b>	-3	-	-1	-	-10
<b>Investment activities</b>					
Disposal of fixed assets	6	1	15	1	9
Purchase of fixed assets	-27	-17	-17	-14	-58
Increase in investment	-1	-1	-	-1	-1
Decrease in investment	-	-	-	-	1
<b>Financing activities</b>					
Increase in long term debt	12	12	7	6	25
Repayment of long term debt	-9	-1	-3	-7	-24
Loans from shareholders	-	1	-	-	-
Repayment of loans from shareholders	-1	-4	-	-2	-
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	1
Decrease in equity	-1	-	-4	-	-
Other	-1	-	-1	-	-1
<b>Increase(decrease) in cash &amp; equivalents</b>	2	-6	-	12	-7
<b>Cash &amp; equivalents-Beginning of the year</b>	38	11	1	20	113
<b>Cash &amp; equivalents - End of the year</b>	40	5	1	32	106

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Landscape Contractors (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>1983</b>					
<b>Total</b>	<b>422</b>	<b>18,730</b>	<b>762</b>	<b>79</b>	<b>140</b>
less than 20	421	X	600	79	138
20 - 99	-	-	-	-	2
100 - 499	-	-	-	-	-
500 and over	1	X	162	-	-
<b>1986</b>					
<b>Total</b>	<b>878</b>	<b>40,224</b>	<b>1,554</b>	<b>229</b>	<b>...</b>
less than 20	876	34,700	1,342	229	...
20 - 99	1	X	23	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	189	-	...

(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, 1984-1986  
Quebec, Landscape Contractors (SIC 4219)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>299</b>				
Average sales \$	121,189	20,785	45,996	96,366	321,608
Average expense \$	107,385	13,596	34,674	80,666	300,604
Average net profit (loss) \$	13,804	7,189	11,322	15,700	21,004
<b>Businesses reporting a profit (No.)</b>	<b>276</b>				
Average sales \$	121,544	20,382	46,191	96,434	323,169
Average expense \$	106,322	11,786	34,122	78,289	301,092
Average net profit \$	15,222	8,596	12,069	18,145	22,077
<b>Businesses reporting a loss (No.)</b>	<b>23</b>				
Average sales \$	110,597	24,488	42,102	95,842	279,956
Average expense \$	115,638	30,200	45,703	99,062	287,585
Average net loss \$	-5,041	-5,712	-3,601	-3,220	-7,629
<b>1985</b>					
<b>Number of observations in sample</b>	<b>303</b>				
Average sales \$	142,489	21,071	40,366	84,200	424,319
Average expense \$	126,758	14,102	29,465	72,056	391,407
Average net profit (loss) \$	15,731	6,969	10,901	12,144	32,912
<b>Businesses reporting a profit (No.)</b>	<b>277</b>				
Average sales \$	148,251	20,984	40,238	89,270	442,513
Average expense \$	129,517	12,478	28,689	73,166	403,733
Average net profit \$	18,734	8,506	11,549	16,104	38,780
<b>Businesses reporting a loss (No.)</b>	<b>26</b>				
Average sales \$	102,332	21,934	43,736	64,546	279,113
Average expense \$	110,238	30,190	49,980	67,754	293,029
Average net loss \$	-7,906	-8,256	-6,244	-3,208	-13,916
<b>1986</b>					
<b>Number of observations in sample</b>	<b>342</b>				
Average sales \$	138,242	14,969	33,051	90,265	414,682
Average expense \$	124,808	10,702	24,378	75,518	388,632
Average net profit (loss) \$	13,434	4,267	8,673	14,747	26,050
<b>Businesses reporting a profit (No.)</b>	<b>304</b>				
Average sales \$	135,398	14,820	33,170	90,889	402,714
Average expense \$	119,051	8,832	24,253	74,029	369,088
Average net profit \$	16,347	5,988	8,917	16,860	33,626
<b>Businesses reporting a loss (No.)</b>	<b>38</b>				
Average sales \$	154,156	15,345	28,151	84,591	488,536
Average expense \$	160,805	15,444	29,468	89,066	509,240
Average net loss \$	-6,649	-99	-1,317	-4,475	-20,704

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Masonry Contractors (SIC 4231)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)					
Businesses in sample (No.)	87											
Low sales value (\$000's)	(1)	(1)	23	92	191							
High sales value (\$000's)	(1)	23	92	191	(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	22.4	7.8	25.7	17.2	34.9	82.0	27.3	15.8	29.4	20.7	34.9	
Occupancy expenses	10.3	12.0	13.0	7.4	9.1	100.0	10.3	12.0	13.0	7.4	9.1	
Depreciation	3.6	3.0	5.4	3.2	2.5	94.4	3.8	4.1	5.5	3.2	2.5	
Repairs & maintenance	4.8	7.9	5.6	3.3	3.1	95.2	5.1	10.3	5.6	3.3	3.1	
Heat, light & telephone	1.2	0.8	1.9	0.8	1.2	70.7	1.7	1.5	3.4	1.0	1.2	
Rent	0.7	0.4	-	0.1	2.3	23.2	3.1	1.6	1.5	1.0	4.0	
Personnel expenses	26.3	9.0	22.4	36.2	33.8	92.4	28.5	9.0	30.6	36.2	33.8	
Financial expenses	2.7	2.3	3.9	1.5	2.9	100.0	2.7	2.3	3.9	1.5	2.9	
Interest & bank charges	1.4	0.1	2.2	0.9	1.9	75.0	1.8	0.5	3.1	0.9	2.0	
Professional fees	1.3	2.2	1.7	0.6	1.0	89.5	1.5	2.2	1.7	1.0	1.0	
Other expenses	12.7	11.8	12.9	9.8	16.2	100.0	12.7	11.8	12.9	9.8	16.2	
Profit (loss)	25.6	57.1	22.1	28.1	3.2	100.0	25.6	57.1	22.1	28.1	3.2	
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 \$10,000 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 installation of veneer facing stone or brick.

TABLE 2. Balance sheet profile for 1986

## Quebec, Masonry Contractors (SIC 4231)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	87				
Low sales value (\$000's)	(1)	(1)	23	92	191
High sales value (\$000's)	(1)	23	92	191	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	7	-	2	6	17
Accounts and notes receivable	10	-	2	4	32
Inventory	4	-	-	-	15
Other current assets	2	-	-	1	6
Total current assets	22	-	5	12	69
Fixed assets	26	-	21	19	56
Less: Accum. dep. on fixed assets	8	-	8	3	17
Other assets	1	-	-	1	4
<b>Total assets</b>	<b>42</b>	<b>-</b>	<b>18</b>	<b>28</b>	<b>111</b>
<b>Liabilities and equity</b>					
Current loans	7	-	1	2	23
Other current liabilities	13	-	1	4	44
Total current liabilities	19	-	1	5	67
Mortgages payable	1	-	2	1	1
Long term debt	5	-	2	2	16
Other liabilities	-	-	-	-	1
<b>Total liabilities</b>	<b>26</b>	<b>-</b>	<b>6</b>	<b>8</b>	<b>84</b>
<b>Total equity</b>	<b>16</b>	<b>-</b>	<b>12</b>	<b>20</b>	<b>27</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Masonry Contractors (SIC 4231)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	58				
Low sales value (\$000's)	(1)	(1)	114	189	408
High sales value (\$000's)	(1)	114	189	408	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.1	2.2	2.4	0.7	2.8
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-25.9	-100.0	1.8	-1.6	1.4
Interest coverage ratio (times)	28.9	12.5	90.1	0.6	12.0
Debt ratio (times)	0.8	0.6	0.6	1.6	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 \$10,000 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, 1986  
Quebec, Masonry Contractors (SIC 4231)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	51				
Low sales value (\$000's)	(1)	(1)	128	178	408
High sales value (\$000's)	(1)	128	178	408	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	4	3	6	-3	13
Depreciation	6	3	4	6	11
Other	2	-2	4	9	-6
<b>Dividends</b>	-2	-	-3	-2	-1
<b>Investment activities</b>					
Disposal of fixed assets	6	-	2	5	15
Purchase of fixed assets	-9	-2	-10	-8	-17
Increase in investment	-	-	-	-	-
Decrease in investment	1	2	-	2	-
<b>Financing activities</b>					
Increase in long term debt	4	-	2	2	10
Repayment of long term debt	-7	-3	-2	-5	-17
Loans from shareholders	-	-	1	1	-
Repayment of loans from shareholders	-2	-	-	-2	-5
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-1	-1	-	-	-2
Other	-	-	-	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>2</b>	<b>-</b>	<b>3</b>	<b>4</b>	<b>2</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>2</b>	<b>9</b>	<b>7</b>	<b>-10</b>	<b>5</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>4</b>	<b>8</b>	<b>9</b>	<b>-6</b>	<b>7</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Masonry Contractors (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>1983</b>					
<b>Total</b>	<b>530</b>	<b>43,081</b>	<b>1,748</b>	<b>76</b>	<b>108</b>
less than 20	511	28,845	1,172	76	107
20 - 99	18	X	569	-	1
100 - 499	1	X	8	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>809</b>	<b>80,716</b>	<b>3,116</b>	<b>152</b>	<b>...</b>
less than 20	780	50,845	1,964	151	...
20 - 99	28	X	1,042	1	...
100 - 499	1	X	110	-	...
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, 1984-1986  
Quebec, Masonry Contractors (SIC 4231)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>372</b>				
Average sales \$	143,608	22,077	51,865	102,437	398,053
Average expense \$	126,091	13,926	38,452	84,001	367,983
Average net profit (loss) \$	17,517	8,151	13,413	18,436	30,070
<b>Businesses reporting a profit (No.)</b>	<b>336</b>				
Average sales \$	146,160	22,226	51,657	103,596	407,161
Average expense \$	126,201	13,091	36,641	82,729	372,344
Average net profit \$	19,959	9,135	15,016	20,867	34,817
<b>Businesses reporting a loss (No.)</b>	<b>36</b>				
Average sales \$	118,215	20,404	54,032	89,565	308,858
Average expense \$	126,016	23,361	57,293	98,131	325,278
Average net loss \$	-7,801	-2,957	-3,261	-8,566	-16,420
<b>1985</b>					
<b>Number of observations in sample</b>	<b>357</b>				
Average sales \$	165,835	23,319	51,261	101,060	487,701
Average expense \$	144,258	15,168	36,768	82,426	442,670
Average net profit (loss) \$	21,577	8,151	14,493	18,634	45,031
<b>Businesses reporting a profit (No.)</b>	<b>334</b>				
Average sales \$	166,364	23,334	51,333	101,449	489,338
Average expense \$	142,042	14,429	36,061	81,240	436,437
Average net profit \$	24,322	8,905	15,272	20,209	52,901
<b>Businesses reporting a loss (No.)</b>	<b>23</b>				
Average sales \$	160,872	23,053	49,611	94,091	476,734
Average expense \$	167,265	28,026	52,927	103,679	484,428
Average net loss \$	-6,393	-4,973	-3,316	-9,588	-7,694
<b>1986</b>					
<b>Number of observations in sample</b>	<b>403</b>				
Average sales \$	159,625	18,843	61,059	128,379	430,219
Average expense \$	141,296	10,527	45,580	105,596	403,479
Average net profit (loss) \$	18,329	8,316	15,479	22,783	26,740
<b>Businesses reporting a profit (No.)</b>	<b>369</b>				
Average sales \$	157,548	18,721	61,006	128,347	422,117
Average expense \$	134,861	10,155	44,267	104,658	380,364
Average net profit \$	22,687	8,566	16,739	23,689	41,753
<b>Businesses reporting a loss (No.)</b>	<b>34</b>				
Average sales \$	168,958	25,955	62,159	129,297	458,420
Average expense \$	180,353	32,220	72,692	132,555	483,943
Average net loss \$	-11,395	-6,265	-10,533	-3,258	-25,523

1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Plumbing Contractors (SIC 4241)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	112										
Low sales value (\$000's)	(1)	(1)									368
High sales value (\$000's)	(1)	78		78				116	368		(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>43.5</b>	<b>46.5</b>	<b>24.8</b>	<b>50.4</b>	<b>47.3</b>	<b>91.9</b>	<b>47.3</b>	<b>46.5</b>	<b>41.4</b>	<b>50.4</b>	<b>47.3</b>
<b>Occupancy expenses</b>	<b>7.8</b>	<b>11.1</b>	<b>7.4</b>	<b>7.0</b>	<b>6.0</b>	<b>100.0</b>	<b>7.9</b>	<b>11.1</b>	<b>7.4</b>	<b>7.0</b>	<b>6.0</b>
Depreciation	1.7	1.6	2.1	1.6	1.7	91.1	1.9	2.2	2.2	1.7	1.7
Repairs & maintenance	3.1	4.4	2.9	2.3	2.8	90.8	3.4	4.4	4.8	2.3	2.8
Heat, light & telephone	1.8	3.3	1.7	1.6	0.8	97.4	1.9	3.5	1.7	1.7	0.8
Rent	1.2	1.8	0.7	1.5	0.7	64.7	1.9	3.4	1.2	1.8	1.1
<b>Personnel expenses</b>	<b>21.0</b>	<b>3.4</b>	<b>30.8</b>	<b>22.6</b>	<b>28.4</b>	<b>75.5</b>	<b>27.8</b>	<b>7.0</b>	<b>36.7</b>	<b>31.6</b>	<b>28.4</b>
<b>Financial expenses</b>	<b>3.0</b>	<b>5.4</b>	<b>2.0</b>	<b>2.1</b>	<b>2.7</b>	<b>100.0</b>	<b>3.0</b>	<b>5.4</b>	<b>2.0</b>	<b>2.1</b>	<b>2.7</b>
Interest & bank charges	1.8	4.3	0.8	0.8	1.2	89.6	2.0	4.3	0.8	1.1	1.2
Professional fees	1.3	1.0	1.2	1.3	1.5	94.3	1.4	1.1	1.5	1.3	1.5
<b>Dther expenses</b>	<b>13.6</b>	<b>14.1</b>	<b>17.0</b>	<b>15.5</b>	<b>8.1</b>	<b>100.0</b>	<b>13.6</b>	<b>14.1</b>	<b>17.0</b>	<b>15.5</b>	<b>8.1</b>
<b>Profit (loss)</b>	<b>11.0</b>	<b>19.6</b>	<b>18.0</b>	<b>2.4</b>	<b>7.5</b>	<b>100.0</b>	<b>11.0</b>	<b>19.6</b>	<b>18.1</b>	<b>2.4</b>	<b>7.5</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 systems drain, 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 (exc. eavestroughing), and installation of sanitary ware.

TABLE 2. Balance sheet profile for 1986

## Quebec, Plumbing Contractors (SIC 4241)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	112				
Low sales value (\$000's)	(1)	(1)	78	116	368
High sales value (\$000's)	(1)	78	116	368	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	23	1	16	9	67
Accounts and notes receivable	48	2	5	19	161
Inventory	21	2	3	11	66
Other current assets	3	-	4	4	5
Total current assets	95	5	28	44	299
Fixed assets	58	5	29	31	164
Less: Accum. dep. on fixed assets	21	2	9	12	60
Other assets	7	1	3	5	20
<b>Total assets</b>	<b>139</b>	<b>9</b>	<b>52</b>	<b>67</b>	<b>423</b>
<b>Liabilities and equity</b>					
Current loans	18	2	2	8	57
Other current liabilities	39	2	6	17	127
Total current liabilities	57	4	10	25	185
Mortgages payable	4	-	3	2	10
Long term debt	11	-	2	12	27
Other liabilities	1	-	-	-	2
<b>Total liabilities</b>	<b>72</b>	<b>5</b>	<b>14</b>	<b>40</b>	<b>223</b>
<b>Total equity</b>	<b>67</b>	<b>4</b>	<b>38</b>	<b>27</b>	<b>200</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Plumbing Contractors (SIC 4241)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	85				
Low sales value (\$000's)	(1)	(1)	116	252	549
High sales value (\$000's)	(1)	116	252	549	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.4	2.8	2.4	2.8	1.9
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.4	-2.2	-0.6	1.4	6.5
Interest coverage ratio (times)	58.5	72.2	-8.2	34.6	108.7
Debt ratio (times)	0.6	0.4	1.0	0.5	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 \$10,000 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, 1986**  
**Quebec, Plumbing Contractors (SIC 4241)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	70				
Low sales value (\$000's)	(1)	(1)	141	265	452
High sales value (\$000's)	(1)	141	265	452	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	20	-13	3	16	62
Depreciation	8	6	3	5	17
Other	-7	-1	5	-1	-25
<b>Dividends</b>	-5	-	-	-9	-10
<b>Investment activities</b>					
Disposal of fixed assets	2	4	1	-	3
Purchase of fixed assets	-18	-22	-7	-7	-33
Increase in investment	-1	-	-1	-	-3
Decrease in investment	1	-	2	-	1
<b>Financing activities</b>					
Increase in long term debt	6	15	3	4	5
Repayment of long term debt	-6	-3	-5	-4	-10
Loans from shareholders	2	4	-	-	4
Repayment of loans from shareholders	-1	-3	-	-	-2
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	2	-	1
Decrease in equity	-1	-	-1	-	-3
Other	-	1	-	-1	-2
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>1</b>	<b>-11</b>	<b>5</b>	<b>3</b>	<b>4</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>18</b>	<b>12</b>	<b>-1</b>	<b>3</b>	<b>50</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>19</b>	<b>1</b>	<b>4</b>	<b>6</b>	<b>55</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, Plumbing Contractors (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>1983</b>					
<b>Total</b>	<b>762</b>	<b>93,439</b>	<b>3,796</b>	<b>71</b>	<b>88</b>
less than 20	729	61,332	2,492	71	84
20 - 99	32	X	1,126	-	4
100 - 499	1	X	178	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>1,020</b>	<b>138,984</b>	<b>5,366</b>	<b>134</b>	<b>...</b>
less than 20	968	81,812	3,160	134	...
20 - 99	50	X	1,836	-	...
100 - 499	2	X	370	-	...
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, 1984-1986  
Quebec, Plumbing Contractors (SIC 4241)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>581</b>				
Average sales \$	274,816	38,686	94,858	206,406	759,315
Average expense \$	259,781	30,896	92,546	191,431	724,250
Average net profit (loss) \$	15,035	7,790	2,312	14,975	35,065
<b>Businesses reporting a profit (No.)</b>	<b>494</b>				
Average sales \$	273,293	38,713	93,851	205,945	754,664
Average expense \$	250,478	28,925	79,387	187,872	705,726
Average net profit \$	22,815	9,788	14,464	18,073	48,938
<b>Businesses reporting a loss (No.)</b>	<b>87</b>				
Average sales \$	282,522	38,498	96,964	210,888	783,738
Average expense \$	303,032	44,481	120,059	226,064	821,522
Average net loss \$	-20,510	-5,983	-23,095	-15,176	-37,784
<b>1985</b>					
<b>Number of observations in sample</b>	<b>514</b>				
Average sales \$	286,090	42,705	117,791	232,703	751,159
Average expense \$	265,425	32,515	107,011	216,032	706,142
Average net profit (loss) \$	20,665	10,190	10,780	16,671	45,017
<b>Businesses reporting a profit (No.)</b>	<b>461</b>				
Average sales \$	286,766	42,634	118,762	233,847	751,820
Average expense \$	262,619	31,121	104,661	216,371	698,323
Average net profit \$	24,147	11,513	14,101	17,476	53,497
<b>Businesses reporting a loss (No.)</b>	<b>53</b>				
Average sales \$	276,251	43,527	112,277	204,426	744,774
Average expense \$	289,591	48,762	120,367	207,642	781,592
Average net loss \$	-13,340	-5,235	-8,090	-3,216	-36,818
<b>1986</b>					
<b>Number of observations in sample</b>	<b>531</b>				
Average sales \$	304,873	46,269	104,786	235,151	833,285
Average expense \$	283,382	35,410	92,885	220,689	784,544
Average net profit (loss) \$	21,491	10,859	11,901	14,462	48,741
<b>Businesses reporting a profit (No.)</b>	<b>453</b>				
Average sales \$	300,270	46,103	103,634	233,934	817,408
Average expense \$	273,164	33,405	86,458	211,985	760,809
Average net profit \$	27,106	12,698	17,176	21,949	56,599
<b>Businesses reporting a loss (No.)</b>	<b>78</b>				
Average sales \$	346,787	47,705	108,181	240,629	990,633
Average expense \$	361,055	52,779	111,815	259,857	1,019,768
Average net loss \$	-14,268	-5,074	-3,634	-19,228	-29,135

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Electrical Contractors (SIC 4261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)							
Businesses in sample (No.)	138													
Low sales value (\$000's)	(1)	(1)												
High sales value (\$000's)	(1)	73		73					128		271			(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	36.1	36.0	44.6	49.1	93.9	44.3	46.1	36.8	45.6	49.1			
Occupancy expenses	10.1	20.8	10.0	5.3	5.1	100.0	10.1	20.8	10.0	5.3	5.1			
Depreciation	2.4	3.4	2.7	2.4	1.2	91.1	2.6	5.2	2.8	2.4	1.2			
Repairs & maintenance	5.2	13.7	4.2	1.6	2.1	98.9	5.3	13.7	4.2	1.6	2.1			
Heat, light & telephone	1.2	1.5	1.6	0.9	0.9	96.2	1.3	1.7	1.6	0.9	0.9			
Rent	1.3	2.2	1.5	0.5	0.9	60.8	2.1	5.2	3.0	0.7	1.2			
Personnel expenses	24.4	5.6	30.4	29.1	30.5	94.1	25.9	6.9	31.6	29.9	30.5			
Financial expenses	9.1	3.9	3.8	1.9	2.6	95.0	3.2	4.9	3.8	1.9	2.6			
Interest & bank charges	1.2	1.1	1.8	1.0	0.8	92.3	1.3	1.5	1.8	1.0	0.8			
Professional fees	1.9	2.8	2.0	0.9	1.8	92.0	2.1	3.9	2.0	0.9	1.8			
Other expenses	11.4	19.0	9.4	8.7	9.2	100.0	11.4	19.0	9.4	8.7	9.2			
Profit (loss)	9.4	14.6	10.4	10.5	3.6	100.0	9.4	14.6	10.4	10.5	3.6			
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 \$10,000 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 4261- Electrical Contractors

Businesses primarily engaged in the installation and repair of electrical and communication wiring systems, except transmission and distribution lines.

TABLE 2. Balance sheet profile for 1986

## Quebec, Electrical Contractors (SIC 4261)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	138				
Low sales value (\$000's)	(1)	(1)	73	128	271
High sales value (\$000's)	(1)	73	128	271	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	18	1	18	13	35
Accounts and notes receivable	40	2	13	21	106
Inventory	16	1	12	6	40
Other current assets	8	-	2	5	24
Total current assets	82	4	45	45	205
Fixed assets	33	5	22	26	71
Less: Accum. dep. on fixed assets	15	2	9	9	34
Other assets	4	-	-	4	10
<b>Total assets</b>	<b>105</b>	<b>8</b>	<b>58</b>	<b>67</b>	<b>251</b>
<b>Liabilities and equity</b>					
Current loans	18	2	10	5	47
Other current liabilities	27	1	11	26	65
Total current liabilities	45	2	20	30	112
Mortgages payable	1	-	-	-	2
Long term debt	10	2	6	7	23
Other liabilities	1	-	-	3	-
<b>Total liabilities</b>	<b>57</b>	<b>4</b>	<b>27</b>	<b>41</b>	<b>137</b>
<b>Total equity</b>	<b>48</b>	<b>4</b>	<b>31</b>	<b>27</b>	<b>114</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Electrical Contractors (SIC 4261)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	92				
Low sales value (\$000's)	(1)	(1)	107	215	402
High sales value (\$000's)	(1)	107	215	402	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	4.0	1.8	10.8	2.1	2.1
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.8	-0.5	1.3	1.8	4.1
Interest coverage ratio (times)	43.3	-3.4	18.4	105.4	23.1
Debt ratio (times)	0.6	0.9	0.4	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 \$10,000 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, 1986  
Quebec, Electrical Contractors (SIC 4261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	96				
Low sales value (\$000's)	(1)	(1)	108	218	402
High sales value (\$000's)	(1)	108	218	402	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	14	26	7	10	16
Depreciation	5	2	2	5	12
Other	-7	-11	-4	-1	-11
<b>Dividends</b>	-2	-1	-1	-5	-3
<b>Investment activities</b>					
Disposal of fixed assets	3	-	1	2	7
Purchase of fixed assets	-9	-5	-2	-10	-17
Increase in investment	-1	-	-	-1	-2
Decrease in investment	1	-	-	-	4
<b>Financing activities</b>					
Increase in long term debt	3	-	1	4	6
Repayment of long term debt	-3	-	-2	-4	-6
Loans from shareholders	3	2	-	1	9
Repayment of loans from shareholders	-4	-10	-2	-2	-6
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-2	-	-	-1	-8
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	1	4	-1	-2	2
Cash & equivalents-Beginning of the year	29	51	43	12	13
Cash & equivalents - End of the year	30	55	43	10	15

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Electrical Contractors (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>1983</b>					
Total	2,550	351,643	14,284	277	301
less than 20	2,450	162,802	6,645	274	296
20 - 99	79	73,823	2,970	3	4
100 - 499	15	43,092	1,746	-	1
500 and over	6	71,926	2,923	-	-
<b>1986</b>					
Total	3,104	478,832	18,462	337	...
less than 20	2,952	223,522	8,652	331	...
20 - 99	127	126,250	4,829	5	...
100 - 499	19	58,364	2,252	1	...
500 and over	6	70,696	2,729	-	...

(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, 1984-1986  
Quebec, Electrical Contractors (SIC 4261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>946</b>				
Average sales \$	233,024	33,344	88,716	180,577	629,457
Average expense \$	217,257	27,981	77,624	166,119	597,303
Average net profit (loss) \$	15,767	5,363	11,092	14,458	32,154
<b>Businesses reporting a profit (No.)</b>	<b>840</b>				
Average sales \$	230,174	33,718	88,235	182,103	616,640
Average expense \$	210,125	26,221	75,867	164,908	573,505
Average net profit \$	20,049	7,497	12,368	17,195	43,135
<b>Businesses reporting a loss (No.)</b>	<b>106</b>				
Average sales \$	247,247	31,696	96,816	164,705	695,770
Average expense \$	260,514	35,722	107,180	178,718	720,436
Average net loss \$	-13,267	-4,026	-10,364	-14,013	-24,666
<b>1985</b>					
<b>Number of observations in sample</b>	<b>964</b>				
Average sales \$	255,062	42,144	104,559	191,917	681,626
Average expense \$	235,879	35,962	92,359	178,005	637,189
Average net profit (loss) \$	19,183	6,182	12,200	13,912	44,437
<b>Businesses reporting a profit (No.)</b>	<b>865</b>				
Average sales \$	254,787	44,301	104,893	192,259	677,694
Average expense \$	231,189	35,003	90,598	174,352	624,803
Average net profit \$	23,598	9,298	14,295	17,907	52,891
<b>Businesses reporting a loss (No.)</b>	<b>99</b>				
Average sales \$	261,994	32,205	101,714	190,306	723,749
Average expense \$	278,196	40,380	107,322	195,191	769,889
Average net loss \$	-16,202	-8,175	-5,608	-4,885	-46,140
<b>1986</b>					
<b>Number of observations in sample</b>	<b>942</b>				
Average sales \$	255,770	41,920	105,212	212,189	663,759
Average expense \$	239,829	34,104	95,497	197,368	632,348
Average net profit (loss) \$	15,941	7,816	9,715	14,821	31,411
<b>Businesses reporting a profit (No.)</b>	<b>796</b>				
Average sales \$	258,490	44,116	104,640	213,102	672,102
Average expense \$	235,450	32,755	90,730	194,067	624,248
Average net profit \$	23,040	11,361	13,910	19,035	47,854
<b>Businesses reporting a loss (No.)</b>	<b>146</b>				
Average sales \$	243,627	33,835	107,592	205,877	627,204
Average expense \$	260,604	39,071	115,325	220,179	667,840
Average net loss \$	-16,977	-5,236	-7,733	-14,302	-40,636

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Drywall Installation Contractors (SIC 4272)

	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.)	34										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
<b>Cost of sales</b>	12.3	--	--	--	--	64.7	19.0	--	--	--	--
<b>Occupancy expenses</b>	8.6	--	--	--	--	100.0	8.6	--	--	--	--
Depreciation	3.5	--	--	--	--	83.1	4.2	--	--	--	--
Repairs & maintenance	3.1	--	--	--	--	79.8	3.9	--	--	--	--
Heat, light & telephone	1.2	--	--	--	--	97.9	1.2	--	--	--	--
Rent	0.9	--	--	--	--	33.0	2.7	--	--	--	--
<b>Personnel expenses</b>	11.2	--	--	--	--	44.7	25.1	--	--	--	--
<b>Financial expenses</b>	3.1	--	--	--	--	100.0	3.1	--	--	--	--
Interest & bank charges	1.8	--	--	--	--	73.8	2.4	--	--	--	--
Professional fees	1.3	--	--	--	--	94.1	1.4	--	--	--	--
<b>Other expenses</b>	30.5	--	--	--	--	100.0	30.5	--	--	--	--
<b>Profit (loss)</b>	34.3	--	--	--	--	100.0	34.3	--	--	--	--
<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 \$10,000 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 4272 - Drywall Installation Contractors**

Businesses primarily engaged in the installation of drywall sheets or panels, including related taping of joints, sanding and other drywall finishing.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Drywall Installation Contractors (SIC 4272)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	34	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	9	--	--	--	--
Accounts and notes receivable	14	--	--	--	--
Inventory	1	--	--	--	--
Other current assets	12	--	--	--	--
Total current assets	35	--	--	--	--
Fixed assets	11	--	--	--	--
Less: Accum. dep. on fixed assets	4	--	--	--	--
Other assets	8	--	--	--	--
<b>Total assets</b>	<b>50</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	1	--	--	--	--
Other current liabilities	14	--	--	--	--
Total current liabilities	15	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	12	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>27</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>23</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Drywall Installation Contractors (SIC 4272)**

	Total (2)	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)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	3.3	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-2.1	--	--	--	--
Interest coverage ratio (times)	25.1	--	--	--	--
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 \$10,000 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, 1986  
Quebec, Drywall Installation Contractors (SIC 4272)

	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	43	--	--	--	--
Depreciation	8	--	--	--	--
Other	-29	--	--	--	--
<b>Dividends</b>	-6	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	69	--	--	--	--
Purchase of fixed assets	-18	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	5	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	7	--	--	--	--
Repayment of long term debt	-53	--	--	--	--
Loans from shareholders	33	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	4	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-4	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>58</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>-25</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>33</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Drywall Installation Contractors (SIC 4272)

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>1983</b>					
<b>Total</b>	<b>229</b>	<b>17,586</b>	<b>714</b>	<b>42</b>	<b>38</b>
less than 20	222	12,898	524	42	38
20 - 99	7	4,688	190	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>343</b>	<b>28,101</b>	<b>1,086</b>	<b>72</b>	<b>...</b>
less than 20	330	18,388	710	70	...
20 - 99	13	9,713	376	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, 1984-1986  
Quebec, Drywall Installation Contractors (SIC 4272)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>122</b>				
Average sales \$	127,455	16,807	27,159	49,153	416,700
Average expense \$	110,279	8,709	16,614	26,697	389,097
Average net profit (loss) \$	17,176	8,098	10,545	22,456	27,603
<b>Businesses reporting a profit (No.)</b>	<b>113</b>				
Average sales \$	109,512	16,807	27,249	49,153	344,837
Average expense \$	89,652	8,709	13,603	26,697	309,597
Average net profit \$	19,860	8,098	13,646	22,456	35,240
<b>Businesses reporting a loss (No.)</b>	<b>9</b>				
Average sales \$	510,711	-	26,206	-	995,215
Average expense \$	538,953	-	48,816	-	1,029,090
Average net loss \$	-28,242	-	-22,610	-	-33,875
<b>1985</b>					
<b>Number of observations in sample</b>	<b>135</b>				
Average sales \$	129,857	18,840	36,018	57,050	407,521
Average expense \$	108,999	7,352	15,554	38,451	374,638
Average net profit (loss) \$	20,858	11,488	20,464	18,599	32,883
<b>Businesses reporting a profit (No.)</b>	<b>131</b>				
Average sales \$	116,529	19,041	36,078	57,050	353,922
Average expense \$	94,651	7,233	15,343	38,451	317,577
Average net profit \$	21,872	11,808	20,735	18,599	36,345
<b>Businesses reporting a loss (No.)</b>	<b>4</b>				
Average sales \$	576,147	11,000	30,383	-	1,687,057
Average expense \$	594,717	12,000	35,336	-	1,736,814
Average net loss \$	-18,570	-1,000	-4,953	-	-49,757
<b>1986</b>					
<b>Number of observations in sample</b>	<b>133</b>				
Average sales \$	167,296	17,424	27,056	78,480	546,225
Average expense \$	146,930	10,787	12,861	52,229	511,841
Average net profit (loss) \$	20,366	6,637	14,195	26,251	34,384
<b>Businesses reporting a profit (No.)</b>	<b>121</b>				
Average sales \$	181,430	17,424	27,039	78,394	602,864
Average expense \$	156,283	10,787	12,798	51,589	549,956
Average net profit \$	25,147	6,637	14,241	26,805	52,908
<b>Businesses reporting a loss (No.)</b>	<b>12</b>				
Average sales \$	113,122	-	32,675	85,448	221,242
Average expense \$	144,155	-	35,006	104,314	293,145
Average net loss \$	-31,033	-	-2,331	-18,866	-71,903

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Finish Carpentry Contractors (SIC 4274)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	138										
Low sales value (\$000's)	(1)	(1)	20	34	67						(1)
High sales value (\$000's)	(1)	20	34	67	(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>26.1</b>	<b>13.7</b>	<b>4.3</b>	<b>42.6</b>	<b>44.6</b>	<b>69.5</b>	<b>37.6</b>	<b>30.2</b>	<b>10.6</b>	<b>42.7</b>	<b>48.2</b>
<b>Occupancy expenses</b>	<b>13.2</b>	<b>19.4</b>	<b>15.5</b>	<b>9.7</b>	<b>8.8</b>	<b>96.7</b>	<b>13.7</b>	<b>22.7</b>	<b>15.5</b>	<b>9.7</b>	<b>8.8</b>
Depreciation	6.3	11.5	7.7	3.8	2.7	85.3	7.4	17.5	8.8	4.1	2.9
Repairs & maintenance	4.2	4.3	5.2	3.2	4.2	82.6	5.1	5.8	5.9	4.3	4.4
Heat, light & telephone	2.2	3.7	2.0	2.3	1.0	66.1	3.2	6.3	3.9	2.9	1.2
Rent	0.5	-	0.6	0.4	0.9	17.8	2.8	-	5.4	2.4	2.2
<b>Personnel expenses</b>	<b>6.2</b>	<b>-</b>	<b>1.3</b>	<b>3.2</b>	<b>20.0</b>	<b>37.0</b>	<b>16.7</b>	<b>-</b>	<b>6.6</b>	<b>8.0</b>	<b>23.1</b>
<b>Financial expenses</b>	<b>2.8</b>	<b>2.5</b>	<b>3.5</b>	<b>3.2</b>	<b>1.9</b>	<b>86.4</b>	<b>3.2</b>	<b>3.7</b>	<b>3.9</b>	<b>3.5</b>	<b>1.9</b>
Interest & bank charges	2.0	1.5	2.9	2.4	0.9	72.1	2.7	2.9	4.1	3.3	1.0
Professional fees	0.8	0.9	0.6	0.8	1.0	74.4	1.1	1.7	0.7	1.1	1.1
<b>Other expenses</b>	<b>16.0</b>	<b>18.5</b>	<b>20.7</b>	<b>12.0</b>	<b>12.5</b>	<b>99.2</b>	<b>16.1</b>	<b>18.5</b>	<b>20.7</b>	<b>12.0</b>	<b>12.9</b>
<b>Profit (loss)</b>	<b>35.7</b>	<b>45.8</b>	<b>54.8</b>	<b>29.4</b>	<b>12.3</b>	<b>100.0</b>	<b>35.7</b>	<b>45.8</b>	<b>54.8</b>	<b>29.4</b>	<b>12.3</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Finish Carpentry Contractors (SIC 4274)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	138				
Low sales value (\$000's)	(1)	(1)	20	34	67
High sales value (\$000's)	(1)	20	34	67	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	1	-	1	1	3
Accounts and notes receivable	6	-	-	2	22
Inventory	4	-	-	5	12
Other current assets	-	-	-	-	1
Total current assets	12	-	1	9	38
Fixed assets	12	-	11	6	30
Less: Accum. dep. on fixed assets	3	-	-	2	9
Other assets	-	-	-	-	1
<b>Total assets</b>	<b>22</b>	<b>-</b>	<b>12</b>	<b>13</b>	<b>60</b>
<b>Liabilities and equity</b>					
Current loans	3	-	-	-	11
Other current liabilities	6	-	-	1	22
Total current liabilities	9	-	-	2	34
Mortgages payable	1	-	5	-	-
Long term debt	4	-	-	6	8
Other liabilities	1	-	-	-	5
<b>Total liabilities</b>	<b>15</b>	<b>-</b>	<b>5</b>	<b>8</b>	<b>48</b>
<b>Total equity</b>	<b>6</b>	<b>-</b>	<b>7</b>	<b>5</b>	<b>12</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Finish Carpentry Contractors (SIC 4274)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	55				
Low sales value (\$000's)	(1)	(1)	55	121	307
High sales value (\$000's)	(1)	55	121	307	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	4.0	1.9	11.5	1.7	1.1
<b>Leverage ratios</b>					
Debt/equity ratio (times)	11.8	1.2	30.8	10.3	-0.9
Interest coverage ratio (times)	4.2	-6.8	0.2	5.4	10.5
Debt ratio (times)	0.8	0.5	0.8	0.8	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 \$10,000 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, 1986  
Quebec, Finish Carpentry Contractors (SIC 4274)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	38				
Low sales value (\$000's)	(1)	(1)	55	156	269
High sales value (\$000's)	(1)	55	156	269	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	9	-4	-	3	26
Depreciation	6	2	2	3	13
Other	-6	2	-2	-	-17
<b>Dividends</b>	-1	-	-	-	-1
<b>Investment activities</b>					
Disposal of fixed assets	-	1	-	1	-
Purchase of fixed assets	-8	-	-2	-5	-19
Increase in investment	-2	-	-5	-	-
Decrease in investment	1	-	2	-	-
<b>Financing activities</b>					
Increase in long term debt	4	-	2	3	7
Repayment of long term debt	-4	-	-2	-1	-8
Loans from shareholders	2	-	6	-	-
Repayment of loans from shareholders	-1	-1	-	-1	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-
Other	-	-	-	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	-1	-2	-	3	-3
<b>Cash &amp; equivalents-Beginning of the year</b>	1	-2	5	-1	-2
<b>Cash &amp; equivalents - End of the year</b>	1	-4	5	2	-4

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Finish Carpentry Contractors (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>1983</b>					
<b>Total</b>	<b>458</b>	<b>22,510</b>	<b>918</b>	<b>76</b>	<b>94</b>
less than 20	456	X	866	75	94
20 - 99	2	X	52	1	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>865</b>	<b>45,922</b>	<b>1,784</b>	<b>242</b>	<b>...</b>
less than 20	860	41,780	1,617	242	...
20 - 99	5	4,142	167	-	...
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, 1984-1986  
Quebec, Finish Carpentry Contractors (SIC 4274)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>502</b>				
Average sales \$	76,359	15,492	27,015	54,602	208,327
Average expense \$	60,795	8,818	14,243	37,473	182,647
Average net profit (loss) \$	15,564	6,674	12,772	17,129	25,680
<b>Businesses reporting a profit (No.)</b>	<b>483</b>				
Average sales \$	76,219	15,335	27,033	54,492	208,015
Average expense \$	59,781	7,742	13,578	36,476	181,326
Average net profit \$	16,438	7,593	13,455	18,016	26,689
<b>Businesses reporting a loss (No.)</b>	<b>19</b>				
Average sales \$	80,262	19,730	26,635	56,911	217,770
Average expense \$	86,794	37,911	28,251	58,421	222,593
Average net loss \$	-6,532	-18,181	-1,616	-1,510	-4,823
<b>1985</b>					
<b>Number of observations in sample</b>	<b>632</b>				
Average sales \$	71,158	13,298	21,269	45,657	204,407
Average expense \$	59,041	6,571	12,335	31,983	185,274
Average net profit (loss) \$	12,117	6,727	8,934	13,674	19,133
<b>Businesses reporting a profit (No.)</b>	<b>591</b>				
Average sales \$	71,900	13,331	21,247	45,588	207,435
Average expense \$	58,345	5,527	11,523	30,971	185,357
Average net profit \$	13,555	7,804	9,724	14,617	22,078
<b>Businesses reporting a loss (No.)</b>	<b>41</b>				
Average sales \$	64,544	13,018	21,672	46,896	176,590
Average expense \$	69,351	15,347	27,368	50,174	184,513
Average net loss \$	-4,807	-2,329	-5,696	-3,278	-7,923
<b>1986</b>					
<b>Number of observations in sample</b>	<b>635</b>				
Average sales \$	74,107	14,424	25,440	47,552	209,013
Average expense \$	60,212	7,275	13,385	32,814	187,372
Average net profit (loss) \$	13,895	7,149	12,055	14,738	21,641
<b>Businesses reporting a profit (No.)</b>	<b>578</b>				
Average sales \$	74,472	14,496	25,768	46,467	211,156
Average expense \$	58,125	6,742	12,554	28,887	184,318
Average net profit \$	16,347	7,754	13,214	17,580	26,838
<b>Businesses reporting a loss (No.)</b>	<b>57</b>				
Average sales \$	71,128	12,893	20,205	54,069	197,346
Average expense \$	76,411	18,618	26,639	56,396	203,932
Average net loss \$	-5,283	-5,725	-6,434	-2,327	-6,646

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Painters and Decorators (SIC 4275)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	93										
Low sales value (\$000's)	(1)	(1)	19	34	86						(1)
High sales value (\$000's)	(1)	19	34	86	(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	23.5	15.5	18.8	23.5	35.6	75.4	31.2	44.1	25.6	24.7	37.4
Occupancy expenses	9.0	16.4	9.8	4.6	5.8	98.1	9.2	16.4	10.6	4.6	5.8
Depreciation	2.4	6.3	0.5	1.6	1.5	60.6	3.9	12.1	1.8	1.9	1.9
Repairs & maintenance	3.3	3.8	5.7	1.6	1.9	74.0	4.4	5.5	8.4	2.0	2.5
Heat, light & telephone	2.2	6.2	0.5	1.1	1.4	82.2	2.7	6.2	1.2	1.1	1.5
Rent	1.2	0.2	3.2	0.3	1.0	32.7	3.7	1.5	12.4	0.6	2.0
Personnel expenses	18.2	0.8	10.1	33.2	28.0	65.0	28.0	6.0	17.1	37.0	29.7
Financial expenses	3.2	5.2	0.7	4.2	3.0	85.6	3.7	6.3	1.2	4.2	3.0
Interest & bank charges	1.8	3.7	0.1	2.0	1.8	63.5	2.9	6.5	1.3	2.1	1.9
Professional fees	1.4	1.5	0.6	2.2	1.2	79.2	1.7	1.9	1.0	2.3	1.6
Other expenses	17.0	19.5	14.0	17.1	17.8	100.0	17.0	19.5	14.0	17.1	17.8
Profit (loss)	29.1	42.6	46.5	17.4	9.7	100.0	29.1	42.6	46.5	17.4	9.7
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 \$10,000 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 4275 - Painters and Decorators

Businesses primarily engaged in painting, paperhanging and decorating in buildings and painting of heavy (engineering) structures. Included are establishments primarily engaged in paint or paper stripping and parking lot or road surface marking.

TABLE 2. Balance sheet profile for 1986

## Quebec, Painters and Decorators (SIC 4275)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	93				
Low sales value (\$000's)	(1)	(1)	19	34	86
High sales value (\$000's)	(1)	19	34	86	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	3	-	2	2	8
Accounts and notes receivable	10	-	-	2	37
Inventory	3	-	-	-	13
Other current assets	1	-	-	-	5
Total current assets	18	-	2	4	63
Fixed assets	14	-	11	8	34
Less: Accum. dep. on fixed assets	3	-	-	1	11
Other assets	2	-	-	-	8
<b>Total assets</b>	<b>30</b>	<b>-</b>	<b>12</b>	<b>12</b>	<b>94</b>
<b>Liabilities and equity</b>					
Current loans	5	-	-	3	14
Other current liabilities	8	-	-	2	29
Total current liabilities	12	-	-	5	43
Mortgages payable	-	-	-	-	1
Long term debt	4	-	-	5	12
Other liabilities	1	-	-	-	2
<b>Total liabilities</b>	<b>17</b>	<b>-</b>	<b>1</b>	<b>10</b>	<b>58</b>
<b>Total equity</b>	<b>13</b>	<b>-</b>	<b>12</b>	<b>2</b>	<b>36</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Painters and Decorators (SIC 4275)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	53				
Low sales value (\$000's)	(1)	(1)	35	104	271
High sales value (\$000's)	(1)	35	104	271	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.3	2.4	2.0	3.8	1.3
<b>Leverage ratios</b>					
Debt/equity ratio (times)	0.6	1.6	-2.3	2.0	3.6
Interest coverage ratio (times)	13.4	-5.7	10.3	27.1	10.3
Debt ratio (times)	0.6	0.7	0.7	0.5	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 \$10,000 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, 1986**  
**Quebec, Painters and Decorators (SIC 4275)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	45				
Low sales value (\$000's)	(1)	(1)	35	94	374
High sales value (\$000's)	(1)	35	94	374	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	11	-	8	6	21
Depreciation	3	-	1	4	7
Other	-1	-	1	2	-7
<b>Dividends</b>	-4	-	-	-3	-11
<b>Investment activities</b>					
Disposal of fixed assets	3	-	6	2	-
Purchase of fixed assets	-6	-	-4	-8	-8
Increase in investment	-4	-	-	-1	-15
Decrease in investment	4	-	-	3	13
<b>Financing activities</b>					
Increase in long term debt	1	-	-	4	1
Repayment of long term debt	-3	-	-	-3	-6
Loans from shareholders	-	1	-	-	-
Repayment of loans from shareholders	-2	-	-2	-1	-5
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-3	-	-8	-	-
Other	-1	-	-	-	-2
<b>Increase(decrease) in cash &amp; equivalents</b>	-1	1	2	4	-12
<b>Cash &amp; equivalents-Beginning of the year</b>	8	4	1	5	21
<b>Cash &amp; equivalents - End of the year</b>	7	5	3	9	10

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, Painters and Decorators (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>1983</b>					
<b>Total</b>	<b>477</b>	<b>41,505</b>	<b>1,685</b>	<b>83</b>	<b>112</b>
less than 20	461	22,670	921	82	111
20 - 99	14	X	407	1	1
100 - 499	2	X	357	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>777</b>	<b>63,848</b>	<b>2,464</b>	<b>169</b>	<b>...</b>
less than 20	759	44,668	1,724	165	...
20 - 99	16	X	448	4	...
100 - 499	2	X	292	-	...
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, 1984-1986

## Quebec, Painters and Decorators (SIC 4275)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>428</b>				
Average sales \$	98,663	14,466	29,144	62,483	288,559
Average expense \$	82,158	7,283	16,847	44,963	259,537
Average net profit (loss) \$	16,505	7,183	12,297	17,520	29,022
<b>Businesses reporting a profit (No.)</b>	<b>405</b>				
Average sales \$	99,106	14,448	29,333	62,307	290,334
Average expense \$	81,402	7,058	16,151	43,791	258,609
Average net profit \$	17,704	7,390	13,182	18,516	31,725
<b>Businesses reporting a loss (No.)</b>	<b>23</b>				
Average sales \$	91,556	15,294	25,663	67,500	257,767
Average expense \$	100,302	17,580	29,697	78,287	275,643
Average net loss \$	-8,746	-2,286	-4,034	-10,787	-17,876
<b>1985</b>					
<b>Number of observations in sample</b>	<b>418</b>				
Average sales \$	120,961	15,514	38,146	86,430	343,754
Average expense \$	106,303	10,348	26,922	70,088	317,855
Average net profit (loss) \$	14,658	5,166	11,224	16,342	25,899
<b>Businesses reporting a profit (No.)</b>	<b>389</b>				
Average sales \$	116,813	14,944	38,149	85,827	328,330
Average expense \$	99,183	7,665	25,489	68,006	295,573
Average net profit \$	17,630	7,279	12,660	17,821	32,759
<b>Businesses reporting a loss (No.)</b>	<b>29</b>				
Average sales \$	146,861	18,867	38,116	97,526	432,933
Average expense \$	156,303	26,121	44,033	108,358	446,701
Average net loss \$	-9,442	-7,254	-5,917	-10,832	-13,768
<b>1986</b>					
<b>Number of observations in sample</b>	<b>425</b>				
Average sales \$	117,746	14,691	30,760	69,512	356,022
Average expense \$	103,205	9,276	17,973	56,576	328,995
Average net profit (loss) \$	14,541	5,415	12,787	12,936	27,027
<b>Businesses reporting a profit (No.)</b>	<b>375</b>				
Average sales \$	118,558	14,317	30,750	69,535	359,628
Average expense \$	100,220	7,740	17,358	50,132	325,651
Average net profit \$	18,338	6,577	13,392	19,403	33,977
<b>Businesses reporting a loss (No.)</b>	<b>50</b>				
Average sales \$	112,377	17,386	31,070	69,447	331,604
Average expense \$	121,281	20,324	38,159	75,003	351,636
Average net loss \$	-8,904	-2,938	-7,089	-5,556	-20,032

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Ornamental and Miscellaneous Fabricated Metal Installers (SIC 4292)**

	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				
<b>Cost of sales</b>	<b>46.5</b>	--	--	--	--	100.0	<b>46.5</b>	--	--	--	--
<b>Occupancy expenses</b>	<b>11.0</b>	--	--	--	--	100.0	<b>11.0</b>	--	--	--	--
Depreciation	1.9	--	--	--	--	100.0	1.9	--	--	--	--
Repairs & maintenance	3.0	--	--	--	--	100.0	3.0	--	--	--	--
Heat, light & telephone	2.2	--	--	--	--	100.0	2.2	--	--	--	--
Rent	4.0	--	--	--	--	95.0	4.2	--	--	--	--
<b>Personnel expenses</b>	<b>13.0</b>	--	--	--	--	<b>78.8</b>	<b>16.5</b>	--	--	--	--
<b>Financial expenses</b>	<b>2.4</b>	--	--	--	--	100.0	<b>2.4</b>	--	--	--	--
Interest & bank charges	0.8	--	--	--	--	100.0	0.8	--	--	--	--
Professional fees	1.6	--	--	--	--	98.9	1.6	--	--	--	--
<b>Other expenses</b>	<b>19.2</b>	--	--	--	--	100.0	<b>19.2</b>	--	--	--	--
<b>Profit (loss)</b>	<b>7.8</b>	--	--	--	--	100.0	<b>7.8</b>	--	--	--	--
<b>Total</b>	<b>100.0</b>	--	--	--	--	100.0	<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 \$10,000 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 4292 - Ornamental and Miscellaneous Fabricated Metal Installers**

Businesses primarily engaged in the installation and repair of standard or custom fabricated sheet metal components (except for roofing and duct work), decorative iron or steel work, ornamental or architectural metal work.

TABLE 2. Balance sheet profile for 1986

## Quebec, Ornamental and Miscellaneous Fabricated Metal Installers (SIC 4292)

	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)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	5	--	--	--	--
Accounts and notes receivable	7	--	--	--	--
Inventory	6	--	--	--	--
Other current assets	1	--	--	--	--
Total current assets	20	--	--	--	--
Fixed assets	12	--	--	--	--
Less: Accum. dep. on fixed assets	6	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>26</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	7	--	--	--	--
Other current liabilities	8	--	--	--	--
Total current liabilities	15	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	3	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>18</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>8</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Ornamental and Miscellaneous Fabricated Metal Installers (SIC 4292)

	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)	1.7	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	10.0	--	--	--	--
Interest coverage ratio (times)	61.4	--	--	--	--
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 \$10,000 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, 1986  
Quebec, Ornamental and Miscellaneous Fabricated Metal Installers (SIC 4292)

	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	34	--	--	--	--
Depreciation	7	--	--	--	--
Other	-43	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	9	--	--	--	--
Purchase of fixed assets	-24	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	13	--	--	--	--
Repayment of long term debt	-5	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-2	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-13	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	1	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	-12	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Ornamental and Miscellaneous Fabricated Metal Installers (SIC 4292)

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>1983</b>					
<b>Total</b>	<b>39</b>	<b>1,948</b>	<b>79</b>	<b>9</b>	<b>10</b>
less than 20	39	1,948	79	9	10
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>73</b>	<b>4,448</b>	<b>170</b>	<b>15</b>	<b>...</b>
less than 20	72	X	166	14	...
20 - 99	1	X	4	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, 1984-1986  
Quebec, Ornamental and Miscellaneous Fabricated Metal Installers (SIC 4292)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	33				
Average sales \$	110,576	--	--	--	--
Average expense \$	96,092	--	--	--	--
Average net profit (loss) \$	14,484	--	--	--	--
Businesses reporting a profit (No.)	33				
Average sales \$	110,576	--	--	--	--
Average expense \$	96,092	--	--	--	--
Average net profit \$	14,484	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1985</b>					
Number of observations in sample	41				
Average sales \$	177,453	--	--	--	--
Average expense \$	161,038	--	--	--	--
Average net profit (loss) \$	16,415	--	--	--	--
Businesses reporting a profit (No.)	35				
Average sales \$	173,756	--	--	--	--
Average expense \$	156,136	--	--	--	--
Average net profit \$	17,620	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	78,866	--	--	--	--
Average expense \$	82,723	--	--	--	--
Average net loss \$	-3,857	--	--	--	--
<b>1986</b>					
Number of observations in sample	36				
Average sales \$	202,947	--	--	--	--
Average expense \$	175,054	--	--	--	--
Average net profit (loss) \$	27,893	--	--	--	--
Businesses reporting a profit (No.)	35				
Average sales \$	203,214	--	--	--	--
Average expense \$	175,158	--	--	--	--
Average net profit \$	28,056	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	419,233	--	--	--	--
Average expense \$	432,566	--	--	--	--
Average net loss \$	-13,333	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Truck Transport Industry (SIC 456)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	409										
Low sales value (\$000's)	(1)	(1)	33	62	125						(1)
High sales value (\$000's)	(1)	33	62	125	(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>46.0</b>	<b>49.0</b>	<b>47.5</b>	<b>47.3</b>	<b>40.3</b>	<b>98.8</b>	<b>46.6</b>	<b>50.9</b>	<b>47.5</b>	<b>47.3</b>	<b>40.7</b>
Depreciation	9.9	11.7	10.4	8.5	8.8	86.5	11.4	14.6	13.1	9.1	9.4
Repairs & maintenance	17.6	18.9	19.9	17.1	14.7	97.4	18.1	20.2	20.0	17.1	15.1
Fuel expense	18.6	18.4	17.3	21.7	16.9	87.4	21.3	21.5	21.3	22.5	19.6
<b>Personnel expenses</b>	<b>11.1</b>	<b>3.8</b>	<b>5.3</b>	<b>11.0</b>	<b>24.1</b>	<b>54.3</b>	<b>20.4</b>	<b>14.9</b>	<b>15.8</b>	<b>16.6</b>	<b>26.2</b>
<b>Financial expenses</b>	<b>5.9</b>	<b>5.8</b>	<b>6.9</b>	<b>5.7</b>	<b>5.3</b>	<b>91.5</b>	<b>6.5</b>	<b>7.7</b>	<b>7.5</b>	<b>5.8</b>	<b>5.3</b>
Interest & bank charges	3.1	2.5	3.8	3.3	2.8	74.2	4.2	5.3	5.9	3.9	2.9
Professional fees	2.8	3.3	3.0	2.4	2.5	80.7	3.5	5.5	4.0	2.6	2.7
<b>Other expenses</b>	<b>19.5</b>	<b>13.5</b>	<b>21.0</b>	<b>21.7</b>	<b>21.9</b>	<b>99.3</b>	<b>19.7</b>	<b>13.9</b>	<b>21.0</b>	<b>21.7</b>	<b>21.9</b>
<b>Profit (loss)</b>	<b>17.5</b>	<b>27.9</b>	<b>19.4</b>	<b>14.3</b>	<b>8.3</b>	<b>98.3</b>	<b>17.7</b>	<b>29.7</b>	<b>19.4</b>	<b>14.3</b>	<b>8.4</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 456 - 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 1986

## Quebec, Truck Transport Industry (SIC 456)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	408				
Low sales value (\$000's)	(1)	(1)	33	62	125
High sales value (\$000's)	(1)	33	62	125	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	7	-	5	7	15
Accounts and notes receivable	12	-	-	4	42
Inventory	1	-	-	-	3
Other current assets	4	-	2	1	11
Total current assets	23	1	8	13	71
Fixed assets	68	9	8	33	222
Less: Accum. dep. on fixed assets	31	4	3	11	105
Other assets	6	-	1	-	25
<b>Total assets</b>	<b>67</b>	<b>5</b>	<b>14</b>	<b>35</b>	<b>213</b>
<b>Liabilities and equity</b>					
Current loans	9	1	2	3	30
Other current liabilities	11	-	1	7	36
Total current liabilities	20	1	2	10	66
Mortgages payable	1	-	-	-	3
Long term debt	16	1	3	14	45
Other liabilities	3	-	-	-	13
<b>Total liabilities</b>	<b>40</b>	<b>2</b>	<b>5</b>	<b>24</b>	<b>127</b>
<b>Total equity</b>	<b>27</b>	<b>3</b>	<b>9</b>	<b>12</b>	<b>86</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Truck Transport Industry (SIC 456)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	126				
Low sales value (\$000's)	(1)	(1)	99	165	378
High sales value (\$000's)	(1)	99	165	378	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	3.6	8.8	2.4	1.8	1.7
<b>Leverage ratios</b>					
Debt/equity ratio (times)	52.8	-5.9	9.3	195.5	1.8
Interest coverage ratio (times)	93.8	27.1	16.3	31.3	281.2
Debt ratio (times)	0.6	0.6	0.7	0.5	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 \$10,000 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, 1986  
Quebec, Truck Transport Industry (SIC 456)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	118				
Low sales value (\$000's)	(1)	(1)	117	197	378
High sales value (\$000's)	(1)	117	197	378	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	20	6	8	26	40
Depreciation	23	5	7	26	53
Other	-8	-5	-14	4	-17
<b>Dividends</b>	-5	-	-	-7	-11
<b>Investment activities</b>					
Disposal of fixed assets	17	4	-	32	32
Purchase of fixed assets	-46	-4	-11	-65	-102
Increase in investment	-9	-	-8	-6	-22
Decrease in investment	5	-	-	11	10
<b>Financing activities</b>					
Increase in long term debt	23	1	6	25	58
Repayment of long term debt	-25	-4	-6	-40	-52
Loans from shareholders	5	-	-	-	17
Repayment of loans from shareholders	-3	-1	-	-2	-7
Advances & loans from government	-	-	-	-	1
Increase in equity	-	-	-	-	-
Decrease in equity	-1	-	-	-	-4
Other	-	-	-	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	-4	1	-17	6	-4
<b>Cash &amp; equivalents-Beginning of the year</b>	19	32	30	10	3
<b>Cash &amp; equivalents - End of the year</b>	15	33	13	16	-1

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Truck Transport Industry (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>1983</b>					
<b>Total</b>	<b>2,688</b>	<b>459,373</b>	<b>22,756</b>	<b>478</b>	<b>699</b>
less than 20	2,500	134,789	6,253	470	686
20 - 99	143	119,020	5,633	8	12
100 - 499	30	65,815	3,051	-	1
500 and over	15	139,749	7,819	-	-
<b>1986</b>					
<b>Total</b>	<b>4,652</b>	<b>609,504</b>	<b>27,818</b>	<b>1,080</b>	<b>...</b>
less than 20	4,402	207,933	9,036	1,064	...
20 - 99	188	140,471	6,113	13	...
100 - 499	46	106,876	4,651	2	...
500 and over	16	154,224	8,018	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, 1984-1986  
Quebec, Truck Transport Industry (SIC 456)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>1,604</b>				
Average sales \$	120,969	20,011	41,738	81,182	340,946
Average expense \$	107,594	16,120	31,332	67,442	315,482
Average net profit (loss) \$	13,375	3,891	10,406	13,740	25,464
<b>Businesses reporting a profit (No.)</b>	<b>1,478</b>				
Average sales \$	122,995	20,530	42,074	81,376	347,998
Average expense \$	106,540	14,167	30,283	65,484	316,224
Average net profit \$	16,455	6,363	11,791	15,892	31,774
<b>Businesses reporting a loss (No.)</b>	<b>126</b>				
Average sales \$	107,699	17,429	37,896	79,387	296,084
Average expense \$	116,381	25,831	43,336	85,593	310,764
Average net loss \$	-8,682	-8,402	-5,440	-6,206	-14,680
<b>1985</b>					
<b>Number of observations in sample</b>	<b>1,328</b>				
Average sales \$	146,465	21,592	50,115	97,855	416,299
Average expense \$	129,180	17,786	37,956	80,965	380,014
Average net profit (loss) \$	17,285	3,806	12,159	16,890	36,285
<b>Businesses reporting a profit (No.)</b>	<b>1,214</b>				
Average sales \$	143,155	22,267	50,352	97,099	402,902
Average expense \$	121,214	15,414	36,634	76,900	355,908
Average net profit \$	21,941	6,853	13,718	20,199	46,994
<b>Businesses reporting a loss (No.)</b>	<b>114</b>				
Average sales \$	174,334	19,201	47,419	103,895	526,822
Average expense \$	192,878	26,186	53,013	113,427	578,885
Average net loss \$	-18,544	-6,985	-5,594	-9,532	-52,063
<b>1986</b>					
<b>Number of observations in sample</b>	<b>1,328</b>				
Average sales \$	134,813	19,731	44,738	88,682	386,101
Average expense \$	120,770	13,356	34,257	75,379	360,087
Average net profit (loss) \$	14,043	6,375	10,481	13,303	26,014
<b>Businesses reporting a profit (No.)</b>	<b>1,184</b>				
Average sales \$	136,236	19,547	44,996	89,519	390,882
Average expense \$	118,419	12,000	32,953	73,325	355,398
Average net profit \$	17,817	7,547	12,043	16,194	35,484
<b>Businesses reporting a loss (No.)</b>	<b>144</b>				
Average sales \$	127,429	21,262	42,000	82,662	363,793
Average expense \$	136,208	24,615	48,081	90,167	381,967
Average net loss \$	-8,779	-3,353	-6,081	-7,505	-18,174

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Dry Bulk Materials Trucking Industry (SIC 4564)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	70					
Low sales value (\$000's)	(1)	(1)	38	87	141	
High sales value (\$000's)	(1)	38	87	141	(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>52.4</b>	<b>50.6</b>	<b>57.0</b>	<b>52.7</b>	<b>48.7</b>	<b>100.0</b>	<b>52.4</b>	<b>50.6</b>	<b>57.0</b>	<b>52.7</b>	<b>48.7</b>
Depreciation	10.6	10.8	11.7	10.6	9.2	88.1	12.0	16.4	11.7	12.1	9.9
Repairs & maintenance	20.9	20.4	24.1	21.8	17.0	99.1	21.1	20.8	24.6	21.8	17.0
Fuel expense	20.9	19.4	21.1	20.3	22.4	93.7	22.3	26.9	21.1	20.3	23.0
<b>Personnel expenses</b>	<b>10.6</b>	<b>13.3</b>	<b>2.0</b>	<b>5.0</b>	<b>23.2</b>	<b>54.7</b>	<b>19.3</b>	<b>21.4</b>	<b>10.3</b>	<b>12.0</b>	<b>23.2</b>
<b>Financial expenses</b>	<b>7.5</b>	<b>12.4</b>	<b>7.5</b>	<b>4.3</b>	<b>6.9</b>	<b>99.8</b>	<b>7.5</b>	<b>12.4</b>	<b>7.5</b>	<b>4.3</b>	<b>7.0</b>
Interest & bank charges	4.0	5.7	3.4	2.2	5.1	69.0	5.8	8.6	5.9	3.7	5.4
Professional fees	3.5	6.7	4.1	2.1	1.8	90.2	3.9	8.6	4.1	2.4	2.0
<b>Other expenses</b>	<b>17.0</b>	<b>9.8</b>	<b>14.7</b>	<b>25.3</b>	<b>17.0</b>	<b>100.0</b>	<b>17.0</b>	<b>9.8</b>	<b>14.7</b>	<b>25.3</b>	<b>17.0</b>
<b>Profit (loss)</b>	<b>12.5</b>	<b>13.9</b>	<b>18.9</b>	<b>12.7</b>	<b>4.2</b>	<b>100.0</b>	<b>12.5</b>	<b>13.9</b>	<b>18.9</b>	<b>12.7</b>	<b>4.2</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 as for example: dry materials bulk hopper truck service, dry bulk truck transporting service, bulk tank truck service of dry chemicals, dump truck transporting service (fill, sand, debris), snow hauling truck service, and dry bulk tank truck transporting service.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Dry Bulk Materials Trucking Industry (SIC 4564)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	70				
Low sales value (\$000's)	(1)	(1)	38	87	141
High sales value (\$000's)	(1)	38	87	141	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	10	1	1	10	25
Accounts and notes receivable	8	-	-	4	26
Inventory	-	-	-	-	1
Other current assets	2	2	-	1	6
Total current assets	20	3	1	15	58
Fixed assets	72	32	15	70	167
Less: Accum. dep. on fixed assets	34	20	2	38	73
Other assets	5	-	-	1	18
<b>Total assets</b>	<b>63</b>	<b>15</b>	<b>14</b>	<b>47</b>	<b>169</b>
<b>Liabilities and equity</b>					
Current loans	7	6	1	2	20
Other current liabilities	9	-	1	11	22
Total current liabilities	16	6	1	13	42
Mortgages payable	-	-	-	-	1
Long term debt	18	2	5	21	43
Other liabilities	2	-	-	3	5
<b>Total liabilities</b>	<b>36</b>	<b>8</b>	<b>7</b>	<b>36</b>	<b>91</b>
<b>Total equity</b>	<b>27</b>	<b>7</b>	<b>8</b>	<b>11</b>	<b>78</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Dry Bulk Materials Trucking Industry (SIC 4564)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	40				
Low sales value (\$000's)	(1)	(1)	88	161	187
High sales value (\$000's)	(1)	88	161	187	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	3.0	7.7	1.6	1.6	1.6
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.1	4.8	7.1	-13.7	1.0
Interest coverage ratio (times)	81.0	2.5	3.0	0.5	188.8
Debt ratio (times)	0.8	1.0	0.9	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 \$10,000 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, 1986  
Quebec, Dry Bulk Materials Trucking Industry (SIC 4564)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	43				
Low sales value (\$000's)	(1)	(1)	81	151	201
High sales value (\$000's)	(1)	81	151	201	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	12	6	2	-4	29
Depreciation	18	6	16	18	26
Other	1	-7	-5	21	2
<b>Dividends</b>	-1	-	-2	-1	-1
<b>Investment activities</b>					
Disposal of fixed assets	27	22	19	4	42
Purchase of fixed assets	-39	-4	-12	-31	-80
Increase in investment	-10	-	-	-	-25
Decrease in investment	-	-	-	-	-
<b>Financing activities</b>					
Increase in long term debt	26	1	8	23	53
Repayment of long term debt	-28	-13	-17	-20	-46
Loans from shareholders	1	1	-	2	1
Repayment of loans from shareholders	-2	-2	-2	-	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-7	-	-	-	-17
Other	-	-	-	-1	-
<b>Increase(decrease) in cash &amp; equivalents</b>	-2	9	8	10	-18
<b>Cash &amp; equivalents—Beginning of the year</b>	30	5	45	4	45
<b>Cash &amp; equivalents - End of the year</b>	29	14	53	14	27

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Truck Transport Industry (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>1983</b>					
<b>Total</b>	<b>2,688</b>	<b>459,373</b>	<b>22,756</b>	<b>478</b>	<b>699</b>
less than 20	2,500	134,789	6,253	470	686
20 - 99	143	119,020	5,633	8	12
100 - 499	30	65,815	3,051	-	1
500 and over	15	139,749	7,819	-	-
<b>1986</b>					
<b>Total</b>	<b>4,652</b>	<b>609,504</b>	<b>27,818</b>	<b>1,080</b>	<b>...</b>
less than 20	4,402	207,933	9,036	1,064	...
20 - 99	188	140,471	6,113	13	...
100 - 499	46	106,876	4,651	2	...
500 and over	16	154,224	8,018	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, 1984-1986  
Quebec, Dry Bulk Materials Trucking Industry (SIC 4564)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>116</b>				
Average sales \$	105,850	18,616	40,397	89,940	274,448
Average expense \$	97,197	23,201	28,461	75,640	261,484
Average net profit (loss) \$	8,653	-4,585	11,936	14,300	12,964
<b>Businesses reporting a profit (No.)</b>	<b>108</b>				
Average sales \$	110,360	20,358	40,397	89,805	290,878
Average expense \$	96,498	17,458	28,461	74,737	265,334
Average net profit \$	13,862	2,900	11,936	15,068	25,544
<b>Businesses reporting a loss (No.)</b>	<b>8</b>				
Average sales \$	112,457	12,236	-	93,272	231,863
Average expense \$	131,175	44,236	-	97,785	251,503
Average net loss \$	-18,716	-32,000	-	-4,513	-19,640
<b>1985</b>					
<b>Number of observations in sample</b>	<b>152</b>				
Average sales \$	112,557	26,317	49,793	74,357	299,762
Average expense \$	96,441	23,839	39,165	54,345	268,414
Average net profit (loss) \$	16,116	2,478	10,628	20,012	31,348
<b>Businesses reporting a profit (No.)</b>	<b>142</b>				
Average sales \$	113,735	25,602	49,211	74,357	305,771
Average expense \$	96,300	20,786	37,242	54,345	272,827
Average net profit \$	17,435	4,816	11,969	20,012	32,944
<b>Businesses reporting a loss (No.)</b>	<b>10</b>				
Average sales \$	79,678	28,817	56,161	-	154,056
Average expense \$	85,381	34,511	60,231	-	161,401
Average net loss \$	-5,703	-5,694	-4,070	-	-7,345
<b>1986</b>					
<b>Number of observations in sample</b>	<b>193</b>				
Average sales \$	124,005	26,280	52,542	95,843	321,354
Average expense \$	111,567	18,473	45,258	81,982	300,556
Average net profit (loss) \$	12,438	7,807	7,284	13,861	20,798
<b>Businesses reporting a profit (No.)</b>	<b>159</b>				
Average sales \$	120,169	26,512	52,339	96,330	305,493
Average expense \$	104,224	18,142	43,998	81,500	273,254
Average net profit \$	15,945	8,370	8,341	14,830	32,239
<b>Businesses reporting a loss (No.)</b>	<b>34</b>				
Average sales \$	138,310	21,971	54,828	87,457	388,984
Average expense \$	147,821	24,620	59,405	90,294	416,964
Average net loss \$	-9,511	-2,649	-4,577	-2,837	-27,980

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Taxicab Industry (SIC 4581)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)							
Businesses in sample (No.)	140													
Low sales value (\$000's)	(1)	(1)		15				19						22
High sales value (\$000's)	(1)	15		19				22						(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>40.4</b>	<b>41.2</b>	<b>43.8</b>	<b>43.3</b>	<b>33.7</b>	<b>99.3</b>	<b>40.7</b>	<b>42.5</b>	<b>43.8</b>	<b>43.3</b>	<b>33.7</b>			
Depreciation	7.6	6.6	7.5	9.8	6.3	67.8	11.1	12.1	12.7	12.3	8.1			
Repairs & maintenance	11.6	13.1	11.1	9.9	12.2	94.2	12.3	14.4	11.9	10.2	12.8			
Fuel expense	21.3	21.6	25.1	23.6	15.2	89.2	23.9	24.9	25.9	25.2	19.0			
<b>Personnel expenses</b>	<b>3.2</b>	<b>0.4</b>	<b>2.4</b>	<b>1.6</b>	<b>8.2</b>	<b>18.1</b>	<b>17.8</b>	<b>4.6</b>	<b>20.0</b>	<b>19.1</b>	<b>19.5</b>			
<b>Financial expenses</b>	<b>5.4</b>	<b>6.9</b>	<b>4.5</b>	<b>4.6</b>	<b>5.8</b>	<b>91.2</b>	<b>6.0</b>	<b>7.8</b>	<b>5.4</b>	<b>4.7</b>	<b>6.1</b>			
Interest & bank charges	2.1	1.6	1.7	2.2	2.7	40.3	5.2	6.9	5.8	4.5	4.8			
Professional fees	3.4	5.3	2.8	2.4	3.0	85.4	3.9	6.2	3.4	2.7	3.5			
<b>Other expenses</b>	<b>22.7</b>	<b>23.9</b>	<b>23.9</b>	<b>19.4</b>	<b>23.3</b>	<b>100.0</b>	<b>22.7</b>	<b>23.9</b>	<b>23.9</b>	<b>19.4</b>	<b>23.3</b>			
<b>Profit (loss)</b>	<b>28.2</b>	<b>27.6</b>	<b>25.4</b>	<b>31.0</b>	<b>29.0</b>	<b>99.3</b>	<b>28.4</b>	<b>27.6</b>	<b>26.1</b>	<b>31.0</b>	<b>29.0</b>			
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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, road motor vehicle taxi service, and taxicab service.

TABLE 2. Balance sheet profile for 1986

## Quebec, Taxicab Industry (SIC 4581)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	140				
Low sales value (\$000's)	(1)	(1)	15	19	22
High sales value (\$000's)	(1)	15	19	22	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	-	-	-	-	1
Accounts and notes receivable	1	-	-	-	3
Inventory	-	-	-	-	-
Other current assets	2	-	-	-	7
Total current assets	3	-	-	-	11
Fixed assets	3	-	-	-	12
Less: Accum. dep. on fixed assets	1	-	-	-	4
Other assets	1	-	-	-	6
<b>Total assets</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24</b>
<b>Liabilities and equity</b>					
Current loans	-	-	-	-	2
Other current liabilities	1	-	-	-	4
Total current liabilities	1	-	-	-	6
Mortgages payable	-	-	-	-	-
Long term debt	1	-	-	-	4
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10</b>
<b>Total equity</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Taxicab Industry (SIC 4581)

	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)	1.7	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-20.3	--	--	--	--
Interest coverage ratio (times)	...	--	--	--	--
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 \$10,000 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, 1986  
Quebec, Taxicab Industry (SIC 4581)

	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	7	--	--	--	--
Depreciation	18	--	--	--	--
Other	-11	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	4	--	--	--	--
Purchase of fixed assets	-14	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	1	--	--	--	--
Repayment of long term debt	-	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>-11</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>-5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>320</b>	<b>9,713</b>	<b>705</b>	<b>60</b>	<b>79</b>
less than 20	315	7,453	541	60	79
20 - 99	5	2,260	164	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>496</b>	<b>13,097</b>	<b>838</b>	<b>132</b>	<b>...</b>
less than 20	492	10,995	704	132	...
20 - 99	4	2,102	134	-	...
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, 1984-1986  
Quebec, Taxicab Industry (SIC 4581)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Total 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>413</b>				
Average sales \$	24,432	12,976	16,857	19,990	47,904
Average expense \$	18,259	9,378	10,975	12,863	39,821
Average net profit (loss) \$	6,173	3,598	5,882	7,127	8,083
<b>Businesses reporting a profit (No.)</b>	<b>393</b>				
Average sales \$	23,025	13,077	16,869	20,013	42,139
Average expense \$	16,352	9,081	10,888	12,680	32,757
Average net profit \$	6,673	3,996	5,981	7,333	9,382
<b>Businesses reporting a loss (No.)</b>	<b>20</b>				
Average sales \$	40,397	11,407	15,894	19,098	115,189
Average expense \$	43,661	13,984	18,291	20,098	122,271
Average net loss \$	-3,264	-2,577	-2,397	-1,000	-7,082
<b>1985</b>					
<b>Number of observations in sample</b>	<b>386</b>				
Average sales \$	21,645	12,850	16,495	19,738	37,498
Average expense \$	16,064	9,528	11,317	13,266	30,144
Average net profit (loss) \$	5,581	3,322	5,178	6,472	7,354
<b>Businesses reporting a profit (No.)</b>	<b>369</b>				
Average sales \$	21,684	12,859	16,523	19,744	37,608
Average expense \$	15,638	9,278	11,182	12,928	29,165
Average net profit \$	6,046	3,581	5,341	6,816	8,443
<b>Businesses reporting a loss (No.)</b>	<b>17</b>				
Average sales \$	21,013	12,642	15,355	19,606	36,449
Average expense \$	23,344	15,306	16,839	21,695	39,536
Average net loss \$	-2,331	-2,664	-1,484	-2,089	-3,087
<b>1986</b>					
<b>Number of observations in sample</b>	<b>206</b>				
Average sales \$	27,307	12,568	16,406	20,584	59,669
Average expense \$	21,760	9,544	11,991	13,655	51,849
Average net profit (loss) \$	5,547	3,024	4,415	6,929	7,820
<b>Businesses reporting a profit (No.)</b>	<b>187</b>				
Average sales \$	26,680	12,665	16,453	20,560	57,041
Average expense \$	20,406	9,143	11,168	13,352	47,961
Average net profit \$	6,274	3,522	5,285	7,208	9,080
<b>Businesses reporting a loss (No.)</b>	<b>19</b>				
Average sales \$	33,059	11,710	15,962	21,865	82,700
Average expense \$	37,132	13,085	19,672	29,852	85,920
Average net loss \$	-4,073	-1,375	-3,710	-7,987	-3,220

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Specialty Food Stores (SIC 6012)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)				
Selected expense item	Industry average (2)					% busi- nesses reporting	Percent of sales				
	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.)	324										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	76	76	145	145			374	374		374 (1)
<b>Cost of sales</b>	<b>64.8</b>	<b>55.2</b>	<b>63.5</b>	<b>68.9</b>	<b>71.2</b>	<b>99.7</b>	<b>65.0</b>	<b>55.4</b>	<b>64.0</b>	<b>69.1</b>	<b>71.2</b>
<b>Occupancy expenses</b>	<b>11.2</b>	<b>18.8</b>	<b>10.2</b>	<b>8.7</b>	<b>7.3</b>	<b>100.0</b>	<b>11.2</b>	<b>18.8</b>	<b>10.2</b>	<b>8.7</b>	<b>7.3</b>
Depreciation	3.0	6.1	1.5	2.2	2.1	78.2	3.8	9.9	2.0	2.7	2.1
Repairs & maintenance	2.0	3.1	2.1	1.5	1.2	95.5	2.1	3.3	2.1	1.5	1.3
Heat, light & telephone	2.3	3.9	2.2	2.1	1.1	94.9	2.4	4.0	2.6	2.1	1.2
Rent	4.0	5.8	4.4	3.0	2.8	70.0	5.7	10.4	5.8	4.0	3.8
<b>Personnel expenses</b>	<b>11.1</b>	<b>8.7</b>	<b>9.3</b>	<b>12.1</b>	<b>14.2</b>	<b>82.2</b>	<b>13.5</b>	<b>13.5</b>	<b>12.0</b>	<b>13.5</b>	<b>14.6</b>
<b>Financial expenses</b>	<b>2.8</b>	<b>5.9</b>	<b>1.5</b>	<b>1.8</b>	<b>2.0</b>	<b>94.8</b>	<b>2.9</b>	<b>6.6</b>	<b>1.6</b>	<b>1.8</b>	<b>2.0</b>
Interest & bank charges	1.8	4.0	0.8	1.1	1.3	90.1	2.0	4.8	0.9	1.2	1.4
Professional fees	1.0	1.9	0.7	0.6	0.7	83.5	1.2	2.7	0.9	0.7	0.7
<b>Other expenses</b>	<b>5.9</b>	<b>8.1</b>	<b>6.4</b>	<b>4.9</b>	<b>4.4</b>	<b>100.0</b>	<b>5.9</b>	<b>8.1</b>	<b>6.4</b>	<b>4.9</b>	<b>4.4</b>
<b>Profit (loss)</b>	<b>4.2</b>	<b>3.2</b>	<b>9.1</b>	<b>3.7</b>	<b>1.0</b>	<b>99.9</b>	<b>4.2</b>	<b>3.2</b>	<b>9.1</b>	<b>3.7</b>	<b>1.0</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>

**Symbols**

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

**Footnotes**

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 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 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. Businesses primarily engaged in selling fried chicken, doughnuts, pizzas, soft ice cream and the like for off-premises consumption are classified in 9213 -- Take-Out Food Services.

This group includes the following types of stores: bread and pastry shops, butcher shops, candy and nut stores, confectionery stores, dairy products stores, delicatessens, fish and sea food stores, fruit and vegetables stores, health food stores, ice cream stores, milk stores, specialty food stores (exc. Take-Out Food Services).

TABLE 2. Balance sheet profile for 1986

## Quebec, Specialty Food Stores (SIC 6012)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	324				
Low sales value (\$000's)	(1)	(1)	76	145	374
High sales value (\$000's)	(1)	76	145	374	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	4	2	2	3	10
Accounts and notes receivable	3	-	1	2	11
Inventory	8	-	5	6	22
Other current assets	1	-	1	1	3
Total current assets	17	3	8	12	46
Fixed assets	41	14	13	34	103
Less: Accum. dep. on fixed assets	15	5	4	12	40
Other assets	9	-	5	5	24
<b>Total assets</b>	<b>52</b>	<b>12</b>	<b>22</b>	<b>40</b>	<b>133</b>
<b>Liabilities and equity</b>					
Current loans	7	2	2	6	17
Other current liabilities	10	1	4	7	27
Total current liabilities	16	2	6	12	45
Mortgages payable	3	3	1	2	5
Long term debt	16	2	2	13	46
Other liabilities	1	1	-	-	4
<b>Total liabilities</b>	<b>37</b>	<b>9</b>	<b>9</b>	<b>28</b>	<b>100</b>
<b>Total equity</b>	<b>15</b>	<b>3</b>	<b>12</b>	<b>12</b>	<b>34</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Specialty Food Stores (SIC 6012)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	120				
Low sales value (\$000's)	(1)	(1)	121	310	571
High sales value (\$000's)	(1)	121	310	571	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.3	1.3	0.9	1.8	1.5
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-36.1	0.2	2.9	-151.5	2.8
Interest coverage ratio (times)	6.0	2.4	7.2	4.9	8.1
Debt ratio (times)	0.8	0.9	0.8	0.8	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 \$10,000 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, 1986  
Quebec, Specialty Food Stores (SIC 6012)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	89				
Low sales value (\$000's)	(1)	(1)	142	307	575
High sales value (\$000's)	(1)	142	307	575	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	6	-3	1	7	16
Depreciation	9	4	6	11	15
Other	-2	-2	-2	2	-8
<b>Dividends</b>	-2	-1	-3	-2	-2
<b>Investment activities</b>					
Disposal of fixed assets	1	1	-	3	1
Purchase of fixed assets	-11	-2	-5	-17	-17
Increase in investment	-1	-	-1	-	-3
Decrease in investment	-	-	-	1	-
<b>Financing activities</b>					
Increase in long term debt	7	-	3	12	12
Repayment of long term debt	-7	-1	-3	-12	-12
Loans from shareholders	2	6	1	1	1
Repayment of loans from shareholders	-2	-	-	-4	-4
Advances & loans from government	-	1	-	-	-
Increase in equity	-	-	-	-	1
Decrease in equity	-	-	-	-	-1
Other	-	-	-	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	-	2	-1	2	-2
<b>Cash &amp; equivalents-Beginning of the year</b>	7	1	3	4	18
<b>Cash &amp; equivalents - End of the year</b>	7	3	2	6	16

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Food Stores (SIC 601)

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>1983</b>					
<b>Total</b>	<b>7,475</b>	<b>870,089</b>	<b>62,071</b>	<b>1,261</b>	<b>1,477</b>
less than 20	7,064	275,549	19,729	1,242	1,437
20 - 99	372	193,378	14,002	18	36
100 - 499	21	40,755	2,885	-	3
500 and over	18	360,407	25,455	1	1
<b>1986</b>					
<b>Total</b>	<b>11,155</b>	<b>1,152,094</b>	<b>84,387</b>	<b>2,200</b>	<b>...</b>
less than 20	10,478	382,491	28,159	2,106	...
20 - 99	592	283,713	21,226	78	...
100 - 499	64	96,908	7,149	11	...
500 and over	21	388,982	27,853	5	...

(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, 1984-1986  
Quebec, Specialty Food Stores (SIC 6012)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	977				
Average sales \$	262,336	40,543	111,551	238,800	658,448
Average expense \$	254,322	41,052	103,888	227,492	644,857
Average net profit (loss) \$	8,014	-509	7,663	11,308	13,591
Businesses reporting a profit (No.)	854				
Average sales \$	262,205	42,208	112,637	242,340	651,633
Average expense \$	248,910	36,377	100,862	226,286	632,113
Average net profit \$	13,295	5,831	11,775	16,054	19,520
Businesses reporting a loss (No.)	123				
Average sales \$	267,260	37,967	107,542	223,014	700,517
Average expense \$	279,935	48,285	115,056	232,868	723,530
Average net loss \$	-12,675	-10,318	-7,514	-9,854	-23,013
<b>1985</b>					
Number of observations in sample	889				
Average sales \$	250,190	37,067	105,814	225,012	632,867
Average expense \$	241,649	36,356	97,606	214,641	617,992
Average net profit (loss) \$	8,541	711	8,208	10,371	14,875
Businesses reporting a profit (No.)	787				
Average sales \$	252,033	37,734	107,183	225,871	637,344
Average expense \$	239,574	32,362	97,105	213,363	615,466
Average net profit \$	12,459	5,372	10,078	12,508	21,878
Businesses reporting a loss (No.)	102				
Average sales \$	240,352	36,161	92,524	216,057	616,666
Average expense \$	249,836	41,774	102,474	227,963	627,131
Average net loss \$	-9,484	-5,613	-9,950	-11,906	-10,465
<b>1986</b>					
Number of observations in sample	611				
Average sales \$	278,426	43,160	110,817	242,636	717,089
Average expense \$	270,316	42,319	101,432	233,361	704,153
Average net profit (loss) \$	8,110	841	9,385	9,275	12,936
Businesses reporting a profit (No.)	515				
Average sales \$	278,130	43,547	110,806	246,855	711,311
Average expense \$	265,094	38,492	98,305	232,740	690,839
Average net profit \$	13,036	5,055	12,501	14,115	20,472
Businesses reporting a loss (No.)	96				
Average sales \$	282,113	42,420	110,876	229,158	745,997
Average expense \$	293,384	49,639	117,785	235,344	770,766
Average net loss \$	-11,271	-7,219	-6,909	-6,186	-24,769

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Pharmacies (SIC 6031)

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.)	141												
Low sales value (\$000's)	(1)	(1)											
High sales value (\$000's)	(1)	253											(1)
	Percent of sales						Percent of sales						
<b>Cost of sales</b>	<b>65.4</b>	<b>54.5</b>	<b>66.5</b>	<b>69.4</b>	<b>68.4</b>	<b>99.5</b>	<b>65.8</b>	<b>56.0</b>	<b>66.5</b>	<b>69.4</b>	<b>68.4</b>		
<b>Occupancy expenses</b>	<b>5.6</b>	<b>7.4</b>	<b>5.4</b>	<b>5.5</b>	<b>4.4</b>	<b>96.8</b>	<b>5.8</b>	<b>8.6</b>	<b>5.4</b>	<b>5.5</b>	<b>4.4</b>		
Depreciation	1.2	2.2	1.2	0.8	1.0	92.7	1.3	3.1	1.2	0.8	1.0		
Repairs & maintenance	0.5	0.8	0.4	0.6	0.5	84.5	0.7	1.3	0.4	0.8	0.5		
Heat, light & telephone	0.7	1.3	0.5	0.7	0.6	88.1	0.8	1.8	0.6	0.7	0.6		
Rent	3.1	3.1	3.3	3.4	2.4	87.2	3.5	4.1	3.6	3.6	2.9		
<b>Personnel expenses</b>	<b>11.9</b>	<b>14.5</b>	<b>11.7</b>	<b>11.4</b>	<b>10.7</b>	<b>92.1</b>	<b>12.9</b>	<b>23.1</b>	<b>11.8</b>	<b>11.6</b>	<b>10.7</b>		
<b>Financial expenses</b>	<b>4.7</b>	<b>7.5</b>	<b>5.5</b>	<b>2.0</b>	<b>4.5</b>	<b>99.8</b>	<b>4.7</b>	<b>7.5</b>	<b>5.5</b>	<b>2.0</b>	<b>4.5</b>		
Interest & bank charges	1.2	1.1	1.4	1.1	1.1	90.9	1.3	1.2	1.7	1.2	1.1		
Professional fees	3.5	6.4	4.0	0.9	3.5	96.6	3.6	6.7	4.1	1.0	3.8		
<b>Other expenses</b>	<b>4.5</b>	<b>4.9</b>	<b>2.7</b>	<b>3.0</b>	<b>7.8</b>	<b>98.0</b>	<b>4.6</b>	<b>5.2</b>	<b>2.7</b>	<b>3.1</b>	<b>7.8</b>		
<b>Profit (loss)</b>	<b>7.9</b>	<b>11.2</b>	<b>8.3</b>	<b>8.7</b>	<b>4.2</b>	<b>100.0</b>	<b>7.9</b>	<b>11.2</b>	<b>8.3</b>	<b>8.7</b>	<b>4.2</b>		
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 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.

TABLE 2. Balance sheet profile for 1986

## Quebec, Pharmacies (SIC 6031)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	141				
Low sales value (\$000's)	(1)	(1)	253	399	777
High sales value (\$000's)	(1)	253	399	777	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	14	10	7	14	27
Accounts and notes receivable	16	11	7	15	31
Inventory	108	43	49	123	208
Other current assets	10	19	4	4	17
Total current assets	149	83	67	156	283
Fixed assets	54	40	20	45	112
Less: Accum. dep. on fixed assets	21	14	6	21	43
Other assets	29	20	11	22	63
<b>Total assets</b>	<b>211</b>	<b>129</b>	<b>92</b>	<b>203</b>	<b>415</b>
<b>Liabilities and equity</b>					
Current loans	30	5	16	46	47
Other current liabilities	58	21	17	51	140
Total current liabilities	88	26	33	97	187
Mortgages payable	5	6	1	5	9
Long term debt	23	25	16	16	35
Other liabilities	3	1	1	3	7
<b>Total liabilities</b>	<b>118</b>	<b>57</b>	<b>52</b>	<b>121</b>	<b>237</b>
<b>Total equity</b>	<b>92</b>	<b>72</b>	<b>40</b>	<b>82</b>	<b>177</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Pharmacies (SIC 6031)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	82				
Low sales value (\$000's)	(1)	(1)	253	350	851
High sales value (\$000's)	(1)	253	350	851	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.6	3.8	2.8	2.4	1.6
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.5	3.4	2.5	-0.4	0.9
Interest coverage ratio (times)	22.8	26.4	25.6	33.8	10.9
Debt ratio (times)	0.6	0.6	0.5	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 \$10,000 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, 1986  
Quebec, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	77				
Low sales value (\$000's)	(1)	(1)	230	310	848
High sales value (\$000's)	(1)	230	310	848	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	34	20	13	27	67
Depreciation	9	7	7	5	15
Other	-16	-13	-10	-16	-24
<b>Dividends</b>	-2	-1	-	-2	-3
<b>Investment activities</b>					
Disposal of fixed assets	3	6	-	4	1
Purchase of fixed assets	-19	-19	-2	-6	-44
Increase in investment	-5	-8	-3	-3	-6
Decrease in investment	1	1	-	1	1
<b>Financing activities</b>					
Increase in long term debt	3	2	-	5	4
Repayment of long term debt	-11	-2	-15	-10	-16
Loans from shareholders	5	14	-	2	4
Repayment of loans from shareholders	-4	-4	-	-4	-7
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-1	-	-	-	-2
Other	-	-	-	-	1
Increase(decrease) in cash & equivalents	-2	5	-9	3	-10
Cash & equivalents-Beginning of the year	14	12	-8	1	43
Cash & equivalents - End of the year	12	17	-17	4	33

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>958</b>	<b>108,054</b>	<b>9,586</b>	<b>79</b>	<b>83</b>
less than 20	853	53,965	4,817	75	80
20 - 99	93	35,730	3,156	4	3
100 - 499	11	X	1,613	-	-
500 and over	1	X	-	-	-
<b>1986</b>					
<b>Total</b>	<b>1,142</b>	<b>152,181</b>	<b>12,019</b>	<b>112</b>	<b>...</b>
less than 20	1,007	69,317	5,472	89	...
20 - 99	120	49,348	3,904	22	...
100 - 499	14	X	2,642	-	...
500 and over	1	X	1	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, 1984-1986

## Quebec, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>439</b>				
Average sales \$	447,595	88,084	262,561	461,953	977,783
Average expense \$	413,417	78,595	231,486	423,817	919,770
Average net profit (loss) \$	34,178	9,489	31,075	38,136	58,013
<b>Businesses reporting a profit (No.)</b>	<b>406</b>				
Average sales \$	446,202	94,001	263,736	463,440	963,629
Average expense \$	408,591	81,823	228,977	422,550	901,012
Average net profit \$	37,611	12,178	34,759	40,890	62,617
<b>Businesses reporting a loss (No.)</b>	<b>33</b>				
Average sales \$	521,278	60,827	249,686	428,499	1,346,098
Average expense \$	545,736	63,725	258,982	452,328	1,407,909
Average net loss \$	-24,458	-2,898	-9,296	-23,829	-61,811
<b>1985</b>					
<b>Number of observations in sample</b>	<b>514</b>				
Average sales \$	583,130	119,016	358,160	622,999	1,232,345
Average expense \$	551,250	105,837	323,359	576,012	1,199,792
Average net profit (loss) \$	31,880	13,179	34,801	46,987	32,553
<b>Businesses reporting a profit (No.)</b>	<b>479</b>				
Average sales \$	591,577	121,275	359,674	623,092	1,262,266
Average expense \$	553,771	103,645	323,268	575,887	1,212,284
Average net profit \$	37,806	17,630	36,406	47,205	49,984
<b>Businesses reporting a loss (No.)</b>	<b>35</b>				
Average sales \$	531,216	99,073	307,363	591,838	1,126,588
Average expense \$	556,304	125,188	326,413	617,972	1,155,641
Average net loss \$	-25,088	-26,115	-19,050	-26,134	-29,053
<b>1986</b>					
<b>Number of observations in sample</b>	<b>363</b>				
Average sales \$	576,427	190,908	326,709	574,569	1,213,520
Average expense \$	537,912	173,638	295,813	528,266	1,153,930
Average net profit (loss) \$	38,515	17,270	30,896	46,303	59,590
<b>Businesses reporting a profit (No.)</b>	<b>341</b>				
Average sales \$	578,295	194,044	326,196	575,411	1,217,529
Average expense \$	534,402	173,644	292,108	527,245	1,144,609
Average net profit \$	43,893	20,400	34,088	48,166	72,920
<b>Businesses reporting a loss (No.)</b>	<b>22</b>				
Average sales \$	547,990	159,981	339,388	531,683	1,160,908
Average expense \$	604,344	173,572	387,285	580,263	1,276,255
Average net loss \$	-56,354	-13,591	-47,897	-48,580	-115,347

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Miscellaneous Clothing Stores (SIC 6141)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)					
Businesses in sample (No.)	116											
Low sales value (\$000's)	(1)	(1)										
High sales value (\$000's)	(1)	28	112	223	223							(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>57.4</b>	<b>58.5</b>	<b>51.7</b>	<b>56.7</b>	<b>63.2</b>	<b>96.9</b>	<b>59.2</b>	<b>65.2</b>	<b>51.7</b>	<b>56.7</b>	<b>65.3</b>	
<b>Occupancy expenses</b>	<b>10.9</b>	<b>11.7</b>	<b>10.9</b>	<b>11.8</b>	<b>9.4</b>	<b>99.3</b>	<b>10.9</b>	<b>12.1</b>	<b>10.9</b>	<b>11.8</b>	<b>9.4</b>	
Depreciation	1.1	0.4	1.2	0.9	1.8	78.6	1.4	0.9	1.5	1.0	1.8	
Repairs & maintenance	1.5	1.5	1.8	1.4	1.0	89.9	1.6	1.8	2.1	1.6	1.0	
Heat, light & telephone	2.2	2.8	3.0	1.8	1.1	98.3	2.2	3.0	3.1	1.8	1.1	
Rent	6.1	7.0	4.9	7.6	5.4	81.2	7.6	10.9	6.9	8.0	5.8	
<b>Personnel expenses</b>	<b>10.1</b>	<b>2.4</b>	<b>5.5</b>	<b>16.5</b>	<b>15.4</b>	<b>83.9</b>	<b>12.0</b>	<b>5.7</b>	<b>6.1</b>	<b>17.2</b>	<b>15.4</b>	
<b>Financial expenses</b>	<b>4.4</b>	<b>2.6</b>	<b>7.2</b>	<b>3.8</b>	<b>3.3</b>	<b>96.9</b>	<b>4.5</b>	<b>2.8</b>	<b>7.3</b>	<b>3.9</b>	<b>3.3</b>	
Interest & bank charges	2.0	1.6	1.7	2.6	2.2	88.9	2.3	2.7	1.7	2.6	2.3	
Professional fees	2.4	1.0	5.5	1.2	1.2	88.1	2.7	1.5	6.0	1.3	1.2	
<b>Other expenses</b>	<b>12.0</b>	<b>20.9</b>	<b>14.4</b>	<b>5.2</b>	<b>8.1</b>	<b>97.7</b>	<b>12.2</b>	<b>21.6</b>	<b>14.4</b>	<b>5.6</b>	<b>8.1</b>	
<b>Profit (loss)</b>	<b>5.4</b>	<b>3.9</b>	<b>10.3</b>	<b>6.0</b>	<b>0.7</b>	<b>100.0</b>	<b>5.4</b>	<b>3.9</b>	<b>10.3</b>	<b>6.0</b>	<b>0.7</b>	
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 - Miscellaneous Clothing Stores

Businesses primarily engaged in retail dealing in a combination of men's, women's and children's clothing and accessories. Included in this industry are firms primarily engaged in retailing fur goods. Businesses may be described by product line such as: retail children's and infants' clothing, children's clothing stores, retail children's coats, combination clothing stores (men's, women's and children's), retail children's dresses, blouses and shirts, family clothing stores, retail fur goods, retail children's hosiery, retail infant's and toddler's 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.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Miscellaneous Clothing Stores (SIC 6141)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	116				
Low sales value (\$000's)	(1)	(1)	28	112	223
High sales value (\$000's)	(1)	28	112	223	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	9	1	1	5	28
Accounts and notes receivable	7	-	-	1	24
Inventory	47	3	12	41	126
Other current assets	3	-	-	3	7
Total current assets	65	4	14	50	185
Fixed assets	20	-	9	11	57
Less: Accum. dep. on fixed assets	8	-	6	5	21
Other assets	4	-	-	1	15
<b>Total assets</b>	<b>82</b>	<b>5</b>	<b>17</b>	<b>58</b>	<b>236</b>
<b>Liabilities and equity</b>					
Current loans	19	-	4	22	49
Other current liabilities	27	-	2	16	86
Total current liabilities	47	1	7	39	135
Mortgages payable	-	-	-	-	-
Long term debt	10	2	3	7	28
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>57</b>	<b>3</b>	<b>10</b>	<b>46</b>	<b>163</b>
<b>Total equity</b>	<b>25</b>	<b>2</b>	<b>8</b>	<b>12</b>	<b>73</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Miscellaneous Clothing Stores (SIC 6141)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	68				
Low sales value (\$000's)	(1)	(1)	133	218	387
High sales value (\$000's)	(1)	133	218	387	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.8	2.7	1.1	1.2	2.6
<b>Leverage ratios</b>					
Debt/equity ratio (times)	10.4	-0.7	33.6	-2.9	6.4
Interest coverage ratio (times)	5.4	9.3	1.8	1.8	9.2
Debt ratio (times)	0.9	1.1	0.9	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 \$10,000 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, 1986  
Quebec, Miscellaneous Clothing Stores (SIC 6141)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	60				
Low sales value (\$000's)	(1)	(1)	99	206	397
High sales value (\$000's)	(1)	99	206	397	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	2	-	4	-6	9
Depreciation	7	1	11	7	9
Other	1	-3	19	-8	-9
<b>Dividends</b>	<b>-3</b>	<b>-</b>	<b>-</b>	<b>-3</b>	<b>-8</b>
<b>Investment activities</b>					
Disposal of fixed assets	1	1	-	-	1
Purchase of fixed assets	-7	-2	-1	-8	-17
Increase in investment	-1	-	-	-	-5
Decrease in investment	2	-	5	-	3
<b>Financing activities</b>					
Increase in long term debt	6	7	-	7	9
Repayment of long term debt	-8	-5	-14	-1	-9
Loans from shareholders	2	1	-	6	2
Repayment of loans from shareholders	-	-1	-	-	-
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	-	4
Decrease in equity	-1	-	-	-	-4
Other	-	-	-	-	-2
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>2</b>	<b>-2</b>	<b>25</b>	<b>-6</b>	<b>-14</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>8</b>	<b>2</b>	<b>-</b>	<b>-3</b>	<b>33</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>10</b>	<b>-</b>	<b>25</b>	<b>-9</b>	<b>19</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Miscellaneous Clothing Stores (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>1983</b>					
<b>Total</b>	<b>958</b>	<b>82,054</b>	<b>8,318</b>	<b>68</b>	<b>76</b>
less than 20	898	32,207	3,252	66	75
20 - 99	52	20,647	2,019	1	1
100 - 499	3	3,948	412	-	-
500 and over	5	25,252	2,635	1	-
<b>1986</b>					
<b>Total</b>	<b>1,173</b>	<b>118,705</b>	<b>10,847</b>	<b>200</b>	<b>...</b>
less than 20	1,097	37,143	3,383	195	...
20 - 99	61	25,522	2,302	4	...
100 - 499	10	13,204	1,193	1	...
500 and over	5	42,836	3,969	-	...

(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, 1984-1986  
Quebec, Miscellaneous Clothing Stores (SIC 6141)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	227				
Average sales \$	211,365	34,544	78,644	166,818	565,452
Average expense \$	192,447	31,532	75,855	115,919	546,480
Average net profit (loss) \$	18,918	3,012	2,789	50,899	18,972
Businesses reporting a profit (No.)	197				
Average sales \$	213,602	35,107	77,803	167,828	573,670
Average expense \$	189,199	30,606	66,943	114,908	544,338
Average net profit \$	24,403	4,501	10,860	52,920	29,332
Businesses reporting a loss (No.)	30				
Average sales \$	190,317	31,074	79,674	137,634	512,885
Average expense \$	207,328	37,239	86,766	145,120	560,186
Average net loss \$	-17,011	-6,165	-7,092	-7,486	-47,301
<b>1985</b>					
Number of observations in sample	193				
Average sales \$	254,835	24,943	70,434	207,132	716,830
Average expense \$	243,839	21,231	64,204	201,025	688,895
Average net profit (loss) \$	10,996	3,712	6,230	6,107	27,935
Businesses reporting a profit (No.)	159				
Average sales \$	273,986	28,405	68,692	212,462	786,385
Average expense \$	254,307	21,603	58,413	199,715	737,498
Average net profit \$	19,679	6,802	10,279	12,747	48,887
Businesses reporting a loss (No.)	34				
Average sales \$	193,085	19,031	76,610	194,565	482,135
Average expense \$	208,585	20,595	84,732	204,114	524,897
Average net loss \$	-15,500	-1,564	-8,122	-9,549	-42,762
<b>1986</b>					
Number of observations in sample	213				
Average sales \$	194,571	18,979	62,066	164,354	532,886
Average expense \$	188,966	14,898	58,334	158,891	523,741
Average net profit (loss) \$	5,605	4,081	3,732	5,463	9,145
Businesses reporting a profit (No.)	158				
Average sales \$	187,326	20,795	59,443	159,901	509,166
Average expense \$	175,023	13,041	51,070	151,671	484,311
Average net profit \$	12,303	7,754	8,373	8,230	24,855
Businesses reporting a loss (No.)	55				
Average sales \$	213,856	14,748	67,890	191,905	580,880
Average expense \$	225,191	19,222	74,461	203,558	603,524
Average net loss \$	-11,335	-4,474	-6,571	-11,653	-22,644

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Fabric and Yarn Stores (SIC 6151)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	88										
Low sales value (\$000's)	(1)	(1)	28	73	151						
High sales value (\$000's)	(1)	28	73	151	(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>61.5</b>	<b>69.8</b>	<b>67.3</b>	<b>52.2</b>	<b>58.6</b>	<b>100.0</b>	<b>61.5</b>	<b>69.8</b>	<b>67.3</b>	<b>52.2</b>	<b>58.6</b>
<b>Occupancy expenses</b>	<b>11.8</b>	<b>13.4</b>	<b>14.6</b>	<b>10.1</b>	<b>9.6</b>	<b>99.3</b>	<b>11.9</b>	<b>13.8</b>	<b>14.6</b>	<b>10.1</b>	<b>9.6</b>
Depreciation	1.0	0.3	0.3	2.1	1.0	59.7	1.7	1.2	1.3	2.3	1.2
Repairs & maintenance	1.2	2.2	0.6	1.1	1.1	84.6	1.4	2.3	1.0	1.2	1.2
Heat, light & telephone	2.3	2.6	2.4	2.4	1.8	99.3	2.3	2.7	2.4	2.4	1.8
Rent	7.3	8.3	11.2	4.4	5.6	75.3	9.7	9.7	14.9	7.1	7.0
<b>Personnel expenses</b>	<b>10.6</b>	<b>1.1</b>	<b>6.1</b>	<b>17.6</b>	<b>15.5</b>	<b>66.8</b>	<b>15.8</b>	<b>25.6</b>	<b>8.7</b>	<b>18.8</b>	<b>17.7</b>
<b>Financial expenses</b>	<b>4.4</b>	<b>6.0</b>	<b>2.9</b>	<b>6.8</b>	<b>2.5</b>	<b>95.8</b>	<b>4.6</b>	<b>6.0</b>	<b>2.7</b>	<b>6.8</b>	<b>2.5</b>
Interest & bank charges	3.3	4.1	1.5	5.8	1.6	95.6	3.4	4.1	1.8	5.8	1.6
Professional fees	1.1	1.9	0.8	0.9	0.9	70.9	1.6	4.0	1.6	1.0	1.1
<b>Other expenses</b>	<b>7.1</b>	<b>6.0</b>	<b>6.0</b>	<b>9.1</b>	<b>7.0</b>	<b>100.0</b>	<b>7.1</b>	<b>6.0</b>	<b>6.0</b>	<b>9.1</b>	<b>7.0</b>
<b>Profit (loss)</b>	<b>4.7</b>	<b>3.7</b>	<b>3.8</b>	<b>4.2</b>	<b>6.8</b>	<b>100.0</b>	<b>4.7</b>	<b>3.7</b>	<b>3.8</b>	<b>4.2</b>	<b>6.8</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 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 1986

## Quebec, Fabric and Yarn Stores (SIC 6151)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	88				
Low sales value (\$000's)	(1)	(1)	28	73	151
High sales value (\$000's)	(1)	28	73	151	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	8	2	2	4	24
Accounts and notes receivable	5	-	-	1	18
Inventory	39	8	6	34	105
Other current assets	2	-	3	-	4
Total current assets	55	10	11	39	152
Fixed assets	26	1	5	39	54
Less: Accum. dep. on fixed assets	8	-	1	5	23
Other assets	3	4	2	1	5
<b>Total assets</b>	<b>76</b>	<b>15</b>	<b>17</b>	<b>74</b>	<b>187</b>
<b>Liabilities and equity</b>					
Current loans	4	-	1	4	11
Other current liabilities	16	-	1	14	44
Total current liabilities	20	1	3	18	55
Mortgages payable	7	-	-	20	6
Long term debt	10	6	6	14	14
Other liabilities	1	-	1	2	1
<b>Total liabilities</b>	<b>38</b>	<b>7</b>	<b>9</b>	<b>53</b>	<b>75</b>
<b>Total equity</b>	<b>38</b>	<b>8</b>	<b>7</b>	<b>21</b>	<b>112</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Fabric and Yarn Stores (SIC 6151)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	70				
Low sales value (\$000's)	(1)	(1)	73	79	242
High sales value (\$000's)	(1)	73	79	242	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	5.0	11.9	3.1	3.2	2.9
<b>Leverage ratios</b>					
Debt/equity ratio (times)	66.9	0.2	3.1	265.7	1.2
Interest coverage ratio (times)	11.7	26.5	1.7	12.2	8.1
Debt ratio (times)	0.6	0.8	0.8	0.6	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 \$10,000 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, 1986  
Quebec, Fabric and Yarn Stores (SIC 6151)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	44				
Low sales value (\$000's)	(1)	(1)	70	79	263
High sales value (\$000's)	(1)	70	79	263	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	11	2	4	4	31
Depreciation	3	1	3	1	7
Other	-12	-7	-1	3	-47
<b>Dividends</b>	-	-1	-	-1	-
<b>Investment activities</b>					
Disposal of fixed assets	1	1	-	1	-
Purchase of fixed assets	-3	-	-1	-2	-5
Increase in investment	-	-4	-	-	-
Decrease in investment	1	5	-	1	-
<b>Financing activities</b>					
Increase in long term debt	8	-	5	1	27
Repayment of long term debt	-3	-3	-6	-3	-
Loans from shareholders	2	10	-	2	1
Repayment of loans from shareholders	-1	-4	-	-1	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-3	-	-	-	-12
Other	-	-	-	-	-2
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>2</b>	<b>-</b>	<b>3</b>	<b>5</b>	<b>-1</b>
Cash & equivalents—Beginning of the year	8	7	-	-1	32
Cash & equivalents - End of the year	11	7	3	4	31

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>316</b>	<b>13,455</b>	<b>1,396</b>	<b>81</b>	<b>74</b>
less than 20	307	6,816	704	81	73
20 - 99	6	1,318	137	-	1
100 - 499	3	5,321	555	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>500</b>	<b>19,374</b>	<b>1,781</b>	<b>103</b>	<b>...</b>
less than 20	488	9,821	906	102	...
20 - 99	9	3,481	313	-	...
100 - 499	3	6,072	562	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, 1984-1986  
Quebec, Fabric and Yarn Stores (SIC 6151)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>138</b>				
Average sales \$	82,645	18,752	45,368	72,342	194,116
Average expense \$	77,775	17,377	42,961	66,744	184,019
Average net profit (loss) \$	4,870	1,375	2,407	5,598	10,097
<b>Businesses reporting a profit (No.)</b>	<b>112</b>				
Average sales \$	85,959	20,883	46,010	75,156	201,788
Average expense \$	76,406	17,470	40,031	64,292	183,829
Average net profit \$	9,553	3,413	5,979	10,864	17,959
<b>Businesses reporting a loss (No.)</b>	<b>26</b>				
Average sales \$	72,264	14,427	44,347	62,120	168,162
Average expense \$	81,280	17,189	47,617	75,652	184,662
Average net loss \$	-9,016	-2,762	-3,270	-13,532	-16,500
<b>1985</b>					
<b>Number of observations in sample</b>	<b>126</b>				
Average sales \$	119,891	21,462	41,263	74,112	342,725
Average expense \$	112,323	21,312	36,472	73,723	317,784
Average net profit (loss) \$	7,568	150	4,791	389	24,941
<b>Businesses reporting a profit (No.)</b>	<b>102</b>				
Average sales \$	122,361	20,954	42,067	74,646	351,778
Average expense \$	109,062	18,024	34,777	64,475	318,971
Average net profit \$	13,299	2,930	7,290	10,171	32,804
<b>Businesses reporting a loss (No.)</b>	<b>24</b>				
Average sales \$	109,750	21,998	38,389	73,210	305,404
Average expense \$	117,386	24,792	42,535	89,331	312,887
Average net loss \$	-7,636	-2,794	-4,146	-16,121	-7,483
<b>1986</b>					
<b>Number of observations in sample</b>	<b>145</b>				
Average sales \$	133,972	23,106	51,207	91,693	369,882
Average expense \$	127,844	26,058	46,105	84,393	354,820
Average net profit (loss) \$	6,128	-2,952	5,102	7,300	15,062
<b>Businesses reporting a profit (No.)</b>	<b>94</b>				
Average sales \$	130,574	24,560	52,728	91,957	353,052
Average expense \$	118,804	20,476	44,632	82,841	327,266
Average net profit \$	11,770	4,084	8,096	9,116	25,786
<b>Businesses reporting a loss (No.)</b>	<b>51</b>				
Average sales \$	149,716	22,077	47,503	90,075	439,208
Average expense \$	160,481	30,008	49,692	93,901	468,323
Average net loss \$	-10,765	-7,931	-2,189	-3,826	-29,115

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Appliance, Television, Radio and Stereo Stores (SIC 622)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	111										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	30	30	62	62		180	180			180 (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>44.0</b>	<b>31.5</b>	<b>39.0</b>	<b>39.9</b>	<b>65.0</b>	<b>94.9</b>	<b>46.4</b>	<b>33.8</b>	<b>45.1</b>	<b>39.9</b>	<b>65.0</b>
<b>Occupancy expenses</b>	<b>11.7</b>	<b>12.6</b>	<b>16.5</b>	<b>11.7</b>	<b>6.0</b>	<b>98.5</b>	<b>11.8</b>	<b>12.6</b>	<b>16.5</b>	<b>11.7</b>	<b>6.4</b>
Depreciation	3.6	5.1	5.8	2.3	1.2	87.0	4.1	6.9	5.9	2.8	1.3
Repairs & maintenance	1.5	0.6	2.3	1.5	1.5	62.4	2.4	1.2	4.8	2.2	1.8
Heat, light & telephone	2.7	4.4	2.7	2.5	1.4	89.2	3.0	4.4	4.1	2.5	1.5
Rent	3.9	2.5	5.7	5.5	1.9	71.3	5.4	8.0	6.1	6.6	2.4
<b>Personnel expenses</b>	<b>11.8</b>	<b>2.4</b>	<b>13.4</b>	<b>19.4</b>	<b>12.1</b>	<b>64.6</b>	<b>18.3</b>	<b>11.3</b>	<b>24.0</b>	<b>23.2</b>	<b>12.5</b>
<b>Financial expenses</b>	<b>2.9</b>	<b>3.5</b>	<b>2.3</b>	<b>4.0</b>	<b>1.8</b>	<b>92.8</b>	<b>3.1</b>	<b>4.2</b>	<b>2.3</b>	<b>4.0</b>	<b>2.0</b>
Interest & bank charges	1.8	2.1	1.5	2.3	1.3	82.5	2.2	4.1	1.6	2.6	1.4
Professional fees	1.1	1.4	0.7	1.7	0.5	79.3	1.3	2.4	0.9	1.8	0.6
<b>Other expenses</b>	<b>16.4</b>	<b>25.3</b>	<b>20.3</b>	<b>13.7</b>	<b>6.7</b>	<b>100.0</b>	<b>16.4</b>	<b>25.3</b>	<b>20.3</b>	<b>13.7</b>	<b>6.7</b>
<b>Profit (loss)</b>	<b>13.2</b>	<b>24.8</b>	<b>8.6</b>	<b>11.2</b>	<b>8.3</b>	<b>100.0</b>	<b>13.2</b>	<b>24.8</b>	<b>8.6</b>	<b>11.2</b>	<b>8.3</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>

**Symbols**

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

**Footnotes**

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 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 622 - 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 1986

## Quebec, Appliance, Television, Radio and Stereo Stores (SIC 622)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	111				
Low sales value (\$000's)	(1)	(1)	30	62	180
High sales value (\$000's)	(1)	30	62	180	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	8	3	1	4	24
Accounts and notes receivable	11	1	1	8	33
Inventory	29	1	2	16	94
Other current assets	3	-	-	-	11
Total current assets	51	5	3	28	163
Fixed assets	27	1	9	11	87
Less: Accum. dep. on fixed assets	11	1	1	5	37
Other assets	3	-	-	4	9
<b>Total assets</b>	<b>70</b>	<b>5</b>	<b>11</b>	<b>38</b>	<b>222</b>
<b>Liabilities and equity</b>					
Current loans	11	-	1	8	34
Other current liabilities	23	1	3	9	80
Total current liabilities	34	1	4	17	114
Mortgages payable	2	-	-	-	6
Long term debt	11	1	7	7	27
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>47</b>	<b>1</b>	<b>11</b>	<b>24</b>	<b>148</b>
<b>Total equity</b>	<b>23</b>	<b>4</b>	<b>-</b>	<b>14</b>	<b>74</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Appliance, Television, Radio and Stereo Stores (SIC 622)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	51				
Low sales value (\$000's)	(1)	(1)	30	164	546
High sales value (\$000's)	(1)	30	164	546	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	4.6	15.0	1.2	1.9	1.6
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-0.5	1.9	-14.4	6.3	4.4
Interest coverage ratio (times)	17.9	10.4	41.7	10.5	7.7
Debt ratio (times)	0.7	0.5	0.8	0.6	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 \$10,000 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, 1986**  
**Quebec, Appliance, Television, Radio and Stereo Stores (SIC 622)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	35				
Low sales value (\$000's)	(1)	(1)	102	362	783
High sales value (\$000's)	(1)	102	362	783	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	13	13	-	17	20
Depreciation	11	2	5	12	27
Other	-12	-8	-15	-17	-7
<b>Dividends</b>	-6	-21	-	-	-4
<b>Investment activities</b>					
Disposal of fixed assets	9	14	-	1	19
Purchase of fixed assets	-19	-1	-5	-16	-54
Increase in investment	-1	-	-	-5	-
Decrease in investment	-	-	1	1	-
<b>Financing activities</b>					
Increase in long term debt	9	-	1	13	21
Repayment of long term debt	-9	-	-1	-13	-21
Loans from shareholders	1	-	-	-	2
Repayment of loans from shareholders	-1	-	-	-1	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	-	4
Decrease in equity	-	-	-	-	-
Other	-1	-2	-	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	-5	-4	-14	-7	3
<b>Cash &amp; equivalents-Beginning of the year</b>	4	9	-8	14	-
<b>Cash &amp; equivalents - End of the year</b>	-2	5	-23	7	3

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, 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>1983</b>					
<b>Total</b>	<b>1,548</b>	<b>99,251</b>	<b>7,341</b>	<b>285</b>	<b>302</b>
less than 20	1,497	62,375	4,633	283	300
20 - 99	45	17,743	1,310	2	2
100 - 499	2	X	105	-	-
500 and over	4	X	1,293	-	-
<b>1986</b>					
<b>Total</b>	<b>2,255</b>	<b>168,740</b>	<b>11,515</b>	<b>393</b>	<b>...</b>
less than 20	2,159	93,819	6,380	386	...
20 - 99	86	39,873	2,713	7	...
100 - 499	6	10,347	688	-	...
500 and over	4	24,701	1,734	-	...

(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, 1984-1986  
Quebec, Appliance, Television, Radio and Stereo Stores (SIC 622)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>357</b>				
Average sales \$	189,359	18,227	42,041	101,886	595,282
Average expense \$	177,179	16,428	31,780	88,914	571,592
Average net profit (loss) \$	12,180	1,799	10,261	12,972	23,690
<b>Businesses reporting a profit (No.)</b>	<b>317</b>				
Average sales \$	188,864	18,346	41,891	101,287	593,931
Average expense \$	172,562	12,751	30,490	87,252	559,753
Average net profit \$	16,302	5,595	11,401	14,035	34,178
<b>Businesses reporting a loss (No.)</b>	<b>40</b>				
Average sales \$	193,627	17,844	44,434	110,800	601,429
Average expense \$	204,928	28,259	52,301	113,686	625,465
Average net loss \$	-11,301	-10,415	-7,867	-2,886	-24,036
<b>1985</b>					
<b>Number of observations in sample</b>	<b>312</b>				
Average sales \$	210,531	21,883	57,531	145,317	617,393
Average expense \$	201,420	16,310	48,753	139,925	600,693
Average net profit (loss) \$	9,111	5,573	8,778	5,392	16,700
<b>Businesses reporting a profit (No.)</b>	<b>279</b>				
Average sales \$	219,213	21,752	56,101	137,324	661,674
Average expense \$	204,104	15,736	44,285	127,183	629,219
Average net profit \$	15,109	6,016	11,816	10,141	32,461
<b>Businesses reporting a loss (No.)</b>	<b>33</b>				
Average sales \$	184,011	25,690	64,695	185,409	460,249
Average expense \$	201,858	32,993	71,125	203,835	499,480
Average net loss \$	-17,847	-7,303	-6,430	-18,426	-39,231
<b>1986</b>					
<b>Number of observations in sample</b>	<b>197</b>				
Average sales \$	205,454	17,726	46,530	108,289	649,271
Average expense \$	197,824	16,147	46,562	95,977	632,611
Average net profit (loss) \$	7,630	1,579	-32	12,312	16,660
<b>Businesses reporting a profit (No.)</b>	<b>167</b>				
Average sales \$	210,132	17,474	46,199	107,540	669,313
Average expense \$	193,441	11,153	37,324	92,291	632,995
Average net profit \$	16,691	6,321	8,875	15,249	36,318
<b>Businesses reporting a loss (No.)</b>	<b>30</b>				
Average sales \$	188,789	18,274	47,245	113,458	576,177
Average expense \$	211,532	26,988	66,525	121,405	631,208
Average net loss \$	-22,743	-8,714	-19,280	-7,947	-55,031

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Gasoline Service Stations (SIC 6331)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)					
Businesses in sample (No.)	512											
Low sales value (\$000's)	(1)	(1)	10	101	555							
High sales value (\$000's)	(1)	10										
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>	50.9	15.5	29.5	73.4	84.6	88.5	57.5	15.5	49.6	76.5	84.6	
<b>Occupancy expenses</b>	10.1	17.0	15.3	5.4	3.0	99.4	10.2	17.0	15.3	5.4	3.1	
Depreciation	1.2	-	3.0	1.0	0.6	55.3	2.1	-	5.5	1.4	0.7	
Repairs & maintenance	2.4	-	7.2	1.4	0.8	74.0	3.3	-	7.3	1.5	0.8	
Heat, light & telephone	2.7	4.2	4.2	1.6	0.8	98.0	2.7	4.2	4.3	1.6	0.8	
Rent	3.9	12.8	0.9	1.4	0.9	52.7	7.4	12.8	3.5	4.7	1.5	
<b>Personnel expenses</b>	19.6	34.8	24.7	11.6	7.7	94.5	20.7	34.8	28.1	12.6	7.8	
<b>Financial expenses</b>	2.5	1.9	5.4	1.4	1.0	97.6	2.5	1.9	5.5	1.6	1.0	
Interest & bank charges	2.0	1.9	4.5	1.0	0.7	94.9	2.2	1.9	4.8	1.1	0.7	
Professional fees	0.4	-	0.9	0.5	0.3	69.0	0.6	-	1.0	0.5	0.3	
<b>Other expenses</b>	8.0	11.9	14.0	3.9	2.2	99.0	8.1	11.9	14.0	4.0	2.2	
<b>Profit (loss)</b>	8.9	18.9	11.1	4.3	1.4	100.0	8.9	18.9	11.1	4.3	1.4	
<b>Total</b>	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 \$10,000 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 group industry 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 1986

## Quebec, Gasoline Service Stations (SIC 6331)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	512				
Low sales value (\$000's)	(1)	(1)	10	101	555
High sales value (\$000's)	(1)	10	101	555	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	7	-	-	6	21
Accounts and notes receivable	6	-	-	8	16
Inventory	12	-	2	14	32
Other current assets	2	-	-	2	6
Total current assets	27	-	3	30	74
Fixed assets	32	-	13	36	80
Less: Accum. dep. on fixed assets	11	-	6	12	27
Other assets	4	-	-	10	6
<b>Total assets</b>	<b>52</b>	<b>-</b>	<b>10</b>	<b>64</b>	<b>134</b>
<b>Liabilities and equity</b>					
Current loans	5	-	1	6	12
Other current liabilities	11	-	2	15	28
Total current liabilities	16	-	3	21	41
Mortgages payable	3	-	-	2	8
Long term debt	13	-	7	19	25
Other liabilities	1	-	-	-	3
<b>Total liabilities</b>	<b>32</b>	<b>-</b>	<b>10</b>	<b>42</b>	<b>76</b>
<b>Total equity</b>	<b>20</b>	<b>-</b>	<b>1</b>	<b>22</b>	<b>57</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Gasoline Service Stations (SIC 6331)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	111				
Low sales value (\$000's)	(1)	(1)	414	755	1,175
High sales value (\$000's)	(1)	414	755	1,175	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.8	2.6	2.1	3.1	3.5
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-7.9	-44.5	2.8	1.4	1.4
Interest coverage ratio (times)	35.2	30.3	48.9	8.1	50.4
Debt ratio (times)	0.7	1.0	0.9	0.6	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 \$10,000 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, 1986**  
**Quebec, Gasoline Service Stations (SIC 6331)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	89				
Low sales value (\$000's)	(1)	(1)	433	774	1,182
High sales value (\$000's)	(1)	433	774	1,182	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	18	2	8	6	54
Depreciation	6	7	6	7	6
Other	-11	6	-3	-5	-43
<b>Dividends</b>	-2	-	-1	-1	-6
<b>Investment activities</b>					
Disposal of fixed assets	1	-	1	1	1
Purchase of fixed assets	-8	-8	-12	-7	-6
Increase in investment	-1	-	-	-	-2
Decrease in investment	-	-	-	-	2
<b>Financing activities</b>					
Increase in long term debt	6	9	9	5	2
Repayment of long term debt	-7	-7	-9	-7	-6
Loans from shareholders	2	1	1	2	5
Repayment of loans from shareholders	-2	-4	-	-2	-2
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	2	-
Decrease in equity	-1	-	-1	-2	-1
Other	-	-	-	2	-1
<b>Increase(decrease) in cash &amp; equivalents</b>	2	6	-3	1	2
<b>Cash &amp; equivalents-Beginning of the year</b>	14	7	11	13	25
<b>Cash &amp; equivalents - End of the year</b>	16	13	9	14	27

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, 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>1983</b>					
<b>Total</b>	<b>2,564</b>	<b>121,903</b>	<b>11,200</b>	<b>375</b>	<b>378</b>
less than 20	2,537	103,259	9,642	372	374
20 - 99	23	7,936	695	3	1
100 - 499	1	X	137	-	2
500 and over	3	X	726	-	1
<b>1986</b>					
<b>Total</b>	<b>3,338</b>	<b>171,521</b>	<b>13,948</b>	<b>490</b>	<b>...</b>
less than 20	3,295	145,693	11,995	487	...
20 - 99	35	14,428	1,132	2	...
100 - 499	5	7,888	528	1	...
500 and over	3	3,512	293	-	...

(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, 1984-1986  
Quebec, Gasoline Service Stations (SIC 6331)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	2,148				
Average sales \$	395,838	20,910	124,821	429,162	1,008,460
Average expense \$	384,095	14,995	112,914	415,063	993,407
Average net profit (loss) \$	11,743	5,915	11,907	14,099	15,053
Businesses reporting a profit (No.)	1,920				
Average sales \$	399,339	21,365	119,918	438,101	1,017,973
Average expense \$	383,978	13,644	105,001	420,247	997,020
Average net profit \$	15,361	7,721	14,917	17,854	20,953
Businesses reporting a loss (No.)	228				
Average sales \$	379,724	18,648	154,911	380,789	964,547
Average expense \$	386,734	21,720	161,475	387,012	976,730
Average net loss \$	-7,010	-3,072	-6,564	-6,223	-12,183
<b>1985</b>					
Number of observations in sample	1,903				
Average sales \$	431,298	20,163	144,019	460,091	1,100,920
Average expense \$	420,319	13,347	134,147	449,322	1,084,460
Average net profit (loss) \$	10,979	6,816	9,872	10,769	16,460
Businesses reporting a profit (No.)	1,729				
Average sales \$	428,832	20,012	143,633	463,514	1,088,167
Average expense \$	414,321	10,995	131,331	448,135	1,066,823
Average net profit \$	14,511	9,017	12,302	15,379	21,344
Businesses reporting a loss (No.)	174				
Average sales \$	448,065	21,088	147,114	442,773	1,181,286
Average expense \$	458,849	27,715	156,745	455,330	1,195,604
Average net loss \$	-10,784	-6,627	-9,631	-12,557	-14,318
<b>1986</b>					
Number of observations in sample	1,403				
Average sales \$	339,582	16,233	54,444	286,955	1,000,695
Average expense \$	329,376	10,152	46,236	274,636	986,479
Average net profit (loss) \$	10,206	6,081	8,208	12,319	14,216
Businesses reporting a profit (No.)	1,271				
Average sales \$	346,136	16,191	55,104	285,653	1,027,596
Average expense \$	332,068	8,962	42,923	269,755	1,006,633
Average net profit \$	14,068	7,229	12,181	15,898	20,963
Businesses reporting a loss (No.)	132				
Average sales \$	313,719	16,625	51,294	295,739	891,219
Average expense \$	323,775	21,026	62,049	307,562	904,461
Average net loss \$	-10,056	-4,401	-10,755	-11,823	-13,242

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Tire, Battery, Parts and Accessories Stores (SIC 6342)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	105										
Low sales value (\$000's)	(1)	(1)	146	203	457						457
High sales value (\$000's)	(1)	146	203	457	(1)						(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>62.5</b>	<b>54.5</b>	<b>63.7</b>	<b>63.4</b>	<b>68.4</b>	<b>100.0</b>	<b>62.5</b>	<b>54.5</b>	<b>63.7</b>	<b>63.4</b>	<b>68.4</b>
<b>Occupancy expenses</b>	<b>9.3</b>	<b>17.0</b>	<b>8.2</b>	<b>6.8</b>	<b>5.1</b>	<b>100.0</b>	<b>9.3</b>	<b>17.0</b>	<b>8.2</b>	<b>6.8</b>	<b>5.1</b>
Depreciation	3.2	7.9	1.6	2.1	1.2	95.4	3.3	9.5	1.6	2.1	1.2
Repairs & maintenance	1.7	2.7	0.9	1.9	1.4	91.6	1.9	3.1	1.1	2.0	1.4
Heat, light & telephone	1.8	2.0	2.1	1.4	1.6	96.1	1.9	2.4	2.2	1.4	1.6
Rent	2.6	4.4	3.6	1.4	1.0	66.1	3.9	6.2	4.3	2.2	2.1
<b>Personnel expenses</b>	<b>15.8</b>	<b>15.4</b>	<b>11.8</b>	<b>19.5</b>	<b>16.5</b>	<b>91.2</b>	<b>17.3</b>	<b>19.4</b>	<b>13.8</b>	<b>19.5</b>	<b>16.5</b>
<b>Financial expenses</b>	<b>3.2</b>	<b>4.5</b>	<b>2.3</b>	<b>3.1</b>	<b>2.8</b>	<b>100.0</b>	<b>3.2</b>	<b>4.5</b>	<b>2.3</b>	<b>3.1</b>	<b>2.8</b>
Interest & bank charges	2.1	2.8	1.4	2.3	2.0	94.8	2.2	3.5	1.4	2.3	2.0
Professional fees	1.1	1.7	0.9	0.8	0.8	95.0	1.1	1.7	1.0	0.9	0.8
<b>Other expenses</b>	<b>6.8</b>	<b>8.7</b>	<b>8.1</b>	<b>5.5</b>	<b>5.1</b>	<b>100.0</b>	<b>6.8</b>	<b>8.7</b>	<b>8.1</b>	<b>5.5</b>	<b>5.1</b>
<b>Profit (loss)</b>	<b>2.4</b>	<b>-0.1</b>	<b>5.9</b>	<b>1.7</b>	<b>2.0</b>	<b>100.0</b>	<b>2.4</b>	<b>-0.1</b>	<b>5.9</b>	<b>1.7</b>	<b>2.0</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 establishments 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 (inc. C.B. or GRS), retail motor vehicle stereos, retail motor vehicle tape decks and retail tires and tubes.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Tire, Battery, Parts and Accessories Stores (SIC 6342)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	105				
Low sales value (\$000's)	(1)	(1)	146	203	457
High sales value (\$000's)	(1)	146	203	457	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	5	2	2	7	11
Accounts and notes receivable	21	1	7	19	56
Inventory	62	5	49	50	139
Other current assets	4	2	-	2	12
Total current assets	92	10	59	78	218
Fixed assets	64	16	25	76	137
Less: Accum. dep. on fixed assets	23	4	13	18	58
Other assets	5	2	-	4	12
<b>Total assets</b>	<b>138</b>	<b>23</b>	<b>71</b>	<b>140</b>	<b>309</b>
<b>Liabilities and equity</b>					
Current loans	18	4	7	15	46
Other current liabilities	30	4	17	28	70
Total current liabilities	48	8	24	42	115
Mortgages payable	8	-	-	6	24
Long term debt	36	21	15	37	70
Other liabilities	-	-	-	-	1
<b>Total liabilities</b>	<b>92</b>	<b>29</b>	<b>40</b>	<b>86</b>	<b>210</b>
<b>Total equity</b>	<b>45</b>	<b>-6</b>	<b>31</b>	<b>54</b>	<b>99</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Tire, Battery, Parts and Accessories Stores (SIC 6342)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	96				
Low sales value (\$000's)	(1)	(1)	146	310	616
High sales value (\$000's)	(1)	146	310	616	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	3.1	2.1	3.6	2.5	3.2
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.3	-3.4	2.5	1.7	1.2
Interest coverage ratio (times)	6.0	15.4	3.4	3.5	8.7
Debt ratio (times)	0.7	1.6	0.6	0.5	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 \$10,000 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, 1986**  
**Quebec, Tire, Battery, Parts and Accessories Stores (SIC 6342)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	86				
Low sales value (\$000's)	(1)	(1)	147	294	559
High sales value (\$000's)	(1)	147	294	559	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	12	13	5	4	24
Depreciation	6	1	3	5	11
Other	-1	-6	-	14	-11
<b>Dividends</b>	-3	-1	-2	-1	-8
<b>Investment activities</b>					
Disposal of fixed assets	8	14	-	1	18
Purchase of fixed assets	-11	-1	-4	-10	-26
Increase in investment	-3	-14	-	-	-2
Decrease in investment	-	2	-	-	-
<b>Financing activities</b>					
Increase in long term debt	4	-	2	7	8
Repayment of long term debt	-7	-5	-2	-8	-13
Loans from shareholders	1	1	-	-	2
Repayment of loans from shareholders	-1	-1	-1	-2	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-5
Decrease in equity	-1	-	-	-1	1
Other	-	-1	-	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	3	3	-	8	-1
<b>Cash &amp; equivalents-Beginning of the year</b>	-	8	-9	10	-6
<b>Cash &amp; equivalents - End of the year</b>	3	10	-8	18	-6

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, 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>1983</b>					
<b>Total</b>	<b>484</b>	<b>39,604</b>	<b>2,648</b>	<b>80</b>	<b>96</b>
less than 20	474	28,582	1,891	80	96
20 - 99	7	4,257	273	-	-
100 - 499	3	6,765	484	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>687</b>	<b>58,041</b>	<b>3,460</b>	<b>98</b>	<b>...</b>
less than 20	664	41,473	2,459	97	...
20 - 99	22	X	737	1	...
100 - 499	1	X	264	-	...
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, 1984-1986  
Quebec, Tire, Battery, Parts and Accessories Stores (SIC 6342)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>165</b>				
Average sales \$	280,068	28,978	112,098	238,000	741,197
Average expense \$	267,997	24,926	106,378	229,058	711,625
Average net profit (loss) \$	12,071	4,052	5,720	8,942	29,572
<b>Businesses reporting a profit (No.)</b>	<b>145</b>				
Average sales \$	281,942	30,254	120,581	237,670	739,263
Average expense \$	263,912	23,619	106,342	220,275	705,412
Average net profit \$	18,030	6,635	14,239	17,395	33,851
<b>Businesses reporting a loss (No.)</b>	<b>20</b>				
Average sales \$	277,484	26,143	73,387	238,606	771,800
Average expense \$	297,358	27,830	106,539	245,127	809,937
Average net loss \$	-19,874	-1,687	-33,152	-6,521	-38,137
<b>1985</b>					
<b>Number of observations in sample</b>	<b>165</b>				
Average sales \$	366,840	30,921	146,987	354,210	935,243
Average expense \$	345,640	27,057	135,974	337,129	882,398
Average net profit (loss) \$	21,200	3,864	11,013	17,081	52,845
<b>Businesses reporting a profit (No.)</b>	<b>147</b>				
Average sales \$	368,159	30,796	142,046	364,760	935,033
Average expense \$	342,194	25,031	128,087	341,288	874,368
Average net profit \$	25,965	5,765	13,959	23,472	60,665
<b>Businesses reporting a loss (No.)</b>	<b>18</b>				
Average sales \$	368,064	31,582	197,748	305,397	937,527
Average expense \$	385,605	37,728	217,004	317,886	969,802
Average net loss \$	-17,541	-6,146	-19,256	-12,489	-32,275
<b>1986</b>					
<b>Number of observations in sample</b>	<b>156</b>				
Average sales \$	355,544	63,448	154,174	305,135	899,418
Average expense \$	345,437	56,595	148,088	299,851	877,214
Average net profit (loss) \$	10,107	6,853	6,086	5,284	22,204
<b>Businesses reporting a profit (No.)</b>	<b>124</b>				
Average sales \$	358,811	64,151	152,382	302,904	915,806
Average expense \$	341,777	50,793	143,834	291,770	880,711
Average net profit \$	17,034	13,358	8,548	11,134	35,095
<b>Businesses reporting a loss (No.)</b>	<b>32</b>				
Average sales \$	334,399	61,718	161,305	310,607	803,966
Average expense \$	353,104	70,883	165,014	319,674	856,845
Average net loss \$	-18,705	-9,165	-3,709	-9,067	-52,879

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, General Stores (SIC 6412)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	60										
Low sales value (\$000's)	(1)	(1)									568
High sales value (\$000's)	(1)	11									(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>76.3</b>	<b>66.8</b>	<b>73.0</b>	<b>77.1</b>	<b>83.5</b>	<b>100.0</b>	<b>76.3</b>	<b>66.8</b>	<b>73.0</b>	<b>77.1</b>	<b>83.5</b>
<b>Occupancy expenses</b>	<b>4.3</b>	<b>5.5</b>	<b>4.9</b>	<b>4.2</b>	<b>3.1</b>	<b>100.0</b>	<b>4.3</b>	<b>5.5</b>	<b>4.9</b>	<b>4.2</b>	<b>3.1</b>
Depreciation	1.5	1.7	1.8	1.4	1.2	96.2	1.5	1.7	1.8	1.5	1.2
Repairs & maintenance	1.2	3.0	1.1	1.0	0.7	98.6	1.2	3.0	1.1	1.0	0.7
Heat, light & telephone	1.4	0.8	1.8	1.7	0.9	88.3	1.6	13.4	1.8	1.7	0.9
Rent	0.2	-	0.2	0.1	0.4	9.7	2.1	-	3.7	1.6	1.8
<b>Personnel expenses</b>	<b>6.1</b>	<b>-</b>	<b>6.9</b>	<b>6.2</b>	<b>8.0</b>	<b>84.3</b>	<b>7.2</b>	<b>-</b>	<b>7.7</b>	<b>6.2</b>	<b>8.0</b>
<b>Financial expenses</b>	<b>2.0</b>	<b>4.4</b>	<b>0.8</b>	<b>2.7</b>	<b>1.4</b>	<b>100.0</b>	<b>2.0</b>	<b>4.4</b>	<b>0.8</b>	<b>2.7</b>	<b>1.4</b>
Interest & bank charges	1.2	1.4	0.1	2.3	1.0	79.4	1.6	1.4	0.4	2.3	1.1
Professional fees	0.8	3.0	0.7	0.3	0.3	100.0	0.8	3.0	0.7	0.3	0.3
<b>Other expenses</b>	<b>4.0</b>	<b>10.1</b>	<b>3.7</b>	<b>3.6</b>	<b>2.0</b>	<b>100.0</b>	<b>4.0</b>	<b>10.1</b>	<b>3.7</b>	<b>3.6</b>	<b>2.0</b>
<b>Profit (loss)</b>	<b>7.3</b>	<b>13.2</b>	<b>10.7</b>	<b>6.3</b>	<b>2.0</b>	<b>100.0</b>	<b>7.3</b>	<b>13.2</b>	<b>10.7</b>	<b>6.3</b>	<b>2.0</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 1986

## Quebec, General Stores (SIC 6412)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	60				
Low sales value (\$000's)	(1)	(1)	11	242	568
High sales value (\$000's)	(1)	11	242	568	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	14	1	16	13	19
Accounts and notes receivable	18	-	1	16	45
Inventory	70	-	30	82	133
Other current assets	5	-	-	11	4
Total current assets	107	2	48	122	202
Fixed assets	71	1	36	83	129
Less: Accum. dep. on fixed assets	23	1	5	19	58
Other assets	17	-	4	2	55
<b>Total assets</b>	<b>172</b>	<b>2</b>	<b>83</b>	<b>188</b>	<b>328</b>
<b>Liabilities and equity</b>					
Current loans	17	1	-	22	37
Other current liabilities	25	-	8	25	55
Total current liabilities	42	1	8	46	92
Mortgages payable	3	-	-	1	10
Long term debt	23	-	1	32	47
Other liabilities	3	-	-	7	2
<b>Total liabilities</b>	<b>71</b>	<b>1</b>	<b>9</b>	<b>87</b>	<b>151</b>
<b>Total equity</b>	<b>101</b>	<b>1</b>	<b>74</b>	<b>101</b>	<b>177</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, General Stores (SIC 6412)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	44				
Low sales value (\$000's)	(1)	(1)	393	568	1,110
High sales value (\$000's)	(1)	393	568	1,110	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	4.7	4.2	8.1	3.1	3.7
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-	5.9	0.5	-3.0	0.8
Interest coverage ratio (times)	28.0	0.5	15.0	55.5	17.5
Debt ratio (times)	0.4	0.5	0.2	0.6	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 \$10,000 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, 1986  
Quebec, General Stores (SIC 6412)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	32				
Low sales value (\$000's)	(1)	(1)	393	645	1,069
High sales value (\$000's)	(1)	393	645	1,069	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	17	9	14	15	23
Depreciation	10	4	6	8	19
Other	-9	-11	-2	-12	-16
<b>Dividends</b>	-	-	-	-1	-
<b>Investment activities</b>					
Disposal of fixed assets	1	-	-	-	4
Purchase of fixed assets	-5	-3	-5	-7	-4
Increase in investment	-4	-5	-	-1	-9
Decrease in investment	2	2	3	1	2
<b>Financing activities</b>					
Increase in long term debt	2	-	3	5	1
Repayment of long term debt	-12	-4	-7	-4	-24
Loans from shareholders	2	8	-	-	3
Repayment of loans from shareholders	-1	-2	-1	-	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-5	-	-14	-	-
Other	-	-	-	-	-1
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-1</b>	<b>-</b>	<b>-3</b>	<b>4</b>	<b>-3</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>-33</b>	<b>10</b>	<b>6</b>	<b>3</b>	<b>-117</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>-34</b>	<b>10</b>	<b>3</b>	<b>7</b>	<b>-119</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, General Stores (SIC 6412)

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>1983</b>					
<b>Total</b>	<b>93</b>	<b>7,253</b>	<b>672</b>	<b>14</b>	<b>17</b>
less than 20	90	4,212	387	14	17
20 - 99	2	X	106	-	-
100 - 499	1	X	179	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>133</b>	<b>8,223</b>	<b>670</b>	<b>21</b>	<b>...</b>
less than 20	132	X	482	21	...
20 - 99	-	-	-	-	...
100 - 499	1	X	188	-	...
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, 1984-1986  
Quebec, General Stores (SIC 6412)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	135				
Average sales \$	374,724	59,673	186,017	415,049	838,156
Average expense \$	361,633	55,197	179,840	408,055	803,441
Average net profit (loss) \$	13,091	4,476	6,177	6,994	34,715
<b>Businesses reporting a profit (No.)</b>	<b>121</b>				
Average sales \$	375,483	60,463	194,967	408,346	838,156
Average expense \$	357,029	52,580	181,775	390,318	803,441
Average net profit \$	18,454	7,883	13,192	18,028	34,715
<b>Businesses reporting a loss (No.)</b>	<b>14</b>				
Average sales \$	231,961	57,459	156,744	481,679	-
Average expense \$	273,461	62,529	173,509	584,344	-
Average net loss \$	-41,500	-5,070	-16,765	-102,665	-
<b>1985</b>					
Number of observations in sample	107				
Average sales \$	363,591	53,444	154,168	330,409	916,343
Average expense \$	352,239	50,143	152,264	312,577	893,971
Average net profit (loss) \$	11,352	3,301	1,904	17,832	22,372
<b>Businesses reporting a profit (No.)</b>	<b>96</b>				
Average sales \$	372,606	50,869	170,842	330,459	938,255
Average expense \$	356,653	44,888	159,451	312,258	910,014
Average net profit \$	15,953	5,981	11,391	18,201	28,241
<b>Businesses reporting a loss (No.)</b>	<b>11</b>				
Average sales \$	322,122	59,031	130,879	327,817	770,759
Average expense \$	330,041	61,548	142,227	329,005	787,383
Average net loss \$	-7,919	-2,517	-11,348	-1,188	-16,624
<b>1986</b>					
Number of observations in sample	102				
Average sales \$	432,320	36,753	157,739	421,656	1,113,132
Average expense \$	420,738	37,126	148,023	406,150	1,091,651
Average net profit (loss) \$	11,582	-373	9,716	15,506	21,481
<b>Businesses reporting a profit (No.)</b>	<b>86</b>				
Average sales \$	435,212	30,383	158,196	424,393	1,127,877
Average expense \$	419,839	26,241	148,242	403,641	1,101,230
Average net profit \$	15,373	4,142	9,954	20,752	26,647
<b>Businesses reporting a loss (No.)</b>	<b>16</b>				
Average sales \$	408,329	54,254	137,706	410,129	1,091,226
Average expense \$	415,159	67,030	138,449	416,719	1,038,439
Average net loss \$	-6,830	-12,776	-743	-6,590	-7,213

1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, General Merchandise Stores (SIC 6413)

	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.)	64										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	47		47				262		510	(1)
<b>Cost of sales</b>	<b>76.6</b>	<b>74.7</b>	<b>70.3</b>	<b>81.2</b>	<b>81.0</b>	<b>99.0</b>	<b>77.4</b>	<b>74.7</b>	<b>72.8</b>	<b>81.2</b>	<b>81.0</b>
<b>Occupancy expenses</b>	<b>5.2</b>	<b>1.6</b>	<b>9.0</b>	<b>4.3</b>	<b>4.9</b>	<b>99.3</b>	<b>5.3</b>	<b>1.6</b>	<b>9.2</b>	<b>4.3</b>	<b>4.9</b>
Depreciation	0.9	-	1.8	1.0	0.6	64.7	1.4	-	1.9	1.8	0.7
Repairs & maintenance	0.8	0.1	1.8	0.5	0.5	77.6	1.0	1.5	1.9	0.5	0.6
Heat, light & telephone	1.4	1.5	2.1	1.0	0.8	96.6	1.4	1.5	2.4	1.0	0.8
Rent	2.2	-	3.3	1.8	2.9	60.1	3.6	-	4.6	2.9	3.1
<b>Personnel expenses</b>	<b>6.1</b>	<b>1.1</b>	<b>4.6</b>	<b>9.2</b>	<b>8.9</b>	<b>61.4</b>	<b>10.0</b>	<b>16.2</b>	<b>11.2</b>	<b>10.1</b>	<b>8.9</b>
<b>Financial expenses</b>	<b>1.7</b>	<b>0.1</b>	<b>3.1</b>	<b>2.0</b>	<b>1.2</b>	<b>80.9</b>	<b>2.2</b>	<b>1.8</b>	<b>3.1</b>	<b>2.0</b>	<b>1.2</b>
Interest & bank charges	1.0	-	1.6	1.4	0.8	76.6	1.3	-	1.7	1.5	0.8
Professional fees	0.7	0.1	1.5	0.6	0.4	71.2	1.0	1.8	2.0	0.6	0.5
<b>Other expenses</b>	<b>4.8</b>	<b>6.3</b>	<b>6.1</b>	<b>3.9</b>	<b>3.0</b>	<b>100.0</b>	<b>4.8</b>	<b>6.3</b>	<b>6.1</b>	<b>3.9</b>	<b>3.0</b>
<b>Profit (loss)</b>	<b>5.5</b>	<b>16.2</b>	<b>6.9</b>	<b>-0.6</b>	<b>1.0</b>	<b>100.0</b>	<b>5.5</b>	<b>16.2</b>	<b>6.9</b>	<b>-0.6</b>	<b>1.0</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 6413 - 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.

TABLE 2. Balance sheet profile for 1986

## Quebec, General Merchandise Stores (SIC 6413)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	64				
Low sales value (\$000's)	(1)	(1)	47	262	510
High sales value (\$000's)	(1)	47	262	510	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	5	-	3	11	6
Accounts and notes receivable	6	-	1	18	5
Inventory	61	-	14	53	174
Other current assets	13	-	1	39	12
Total current assets	86	-	18	122	198
Fixed assets	36	-	15	50	76
Less: Accum. dep. on fixed assets	13	-	6	11	36
Other assets	13	-	3	29	19
<b>Total assets</b>	<b>121</b>	<b>-</b>	<b>31</b>	<b>189</b>	<b>256</b>
<b>Liabilities and equity</b>					
Current loans	23	-	4	16	69
Other current liabilities	21	-	4	21	56
Total current liabilities	43	-	8	37	125
Mortgages payable	6	-	-	11	11
Long term debt	19	-	4	40	33
Other liabilities	1	-	1	2	1
<b>Total liabilities</b>	<b>69</b>	<b>-</b>	<b>13</b>	<b>90</b>	<b>170</b>
<b>Total equity</b>	<b>52</b>	<b>-</b>	<b>18</b>	<b>100</b>	<b>86</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, General Merchandise Stores (SIC 6413)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	35				
Low sales value (\$000's)	(1)	(1)	250	510	1,113
High sales value (\$000's)	(1)	250	510	1,113	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.8	2.6	2.4	4.2	1.9
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-40.0	3.6	-118.4	1.0	4.1
Interest coverage ratio (times)	2.5	8.1	-4.8	11.8	0.9
Debt ratio (times)	0.5	0.5	0.3	0.4	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 \$10,000 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, 1986  
Quebec, General Merchandise Stores (SIC 6413)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	30				
Low sales value (\$000's)	(1)	(1)	249	630	886
High sales value (\$000's)	(1)	249	630	886	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	1	-1	9	16	-17
Depreciation	6	2	9	5	8
Other	15	41	-7	-10	39
<b>Dividends</b>	<b>-1</b>	<b>-</b>	<b>-1</b>	<b>-4</b>	<b>-</b>
<b>Investment activities</b>					
Disposal of fixed assets	2	4	-	1	4
Purchase of fixed assets	-27	-4	-48	-31	-21
Increase in investment	-10	-46	-	-	-4
Decrease in investment	1	-	2	-	1
<b>Financing activities</b>					
Increase in long term debt	22	3	34	42	5
Repayment of long term debt	-11	-3	-12	-13	-13
Loans from shareholders	-	-	-	1	-
Repayment of loans from shareholders	-2	-	-9	-	-
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-2	-	-1	-7	-
Other	-	-	2	-1	-
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-6</b>	<b>-3</b>	<b>-21</b>	<b>-</b>	<b>1</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>-2</b>	<b>6</b>	<b>7</b>	<b>-16</b>	<b>-1</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>-7</b>	<b>2</b>	<b>-13</b>	<b>-17</b>	<b>-</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, General Merchandise Stores (SIC 6413)

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>1983</b>					
<b>Total</b>	<b>69</b>	<b>27,705</b>	<b>2,566</b>	<b>10</b>	<b>24</b>
less than 20	57	2,398	224	10	24
20 - 99	8	3,208	291	-	-
100 - 499	3	X	465	-	-
500 and over	1	X	1,586	-	-
<b>1986</b>					
<b>Total</b>	<b>137</b>	<b>27,344</b>	<b>2,247</b>	<b>36</b>	<b>...</b>
less than 20	125	4,600	378	34	...
20 - 99	7	2,462	204	1	...
100 - 499	3	X	618	-	...
500 and over	2	X	1,047	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, 1984-1986  
Quebec, General Merchandise Stores (SIC 6413)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>146</b>				
Average sales \$	369,243	39,166	127,873	314,263	995,669
Average expense \$	355,028	39,499	117,259	299,848	963,504
Average net profit (loss) \$	14,215	-933	10,614	14,415	32,165
<b>Businesses reporting a profit (No.)</b>	<b>128</b>				
Average sales \$	375,360	44,575	126,561	313,128	1,017,175
Average expense \$	358,104	39,119	113,294	298,496	981,505
Average net profit \$	17,256	5,456	13,267	14,632	35,670
<b>Businesses reporting a loss (No.)</b>	<b>18</b>				
Average sales \$	336,360	30,938	136,932	420,153	757,417
Average expense \$	343,694	40,076	144,617	426,002	764,080
Average net loss \$	-7,334	-9,138	-7,685	-5,849	-6,663
<b>1985</b>					
<b>Number of observations in sample</b>	<b>122</b>				
Average sales \$	355,040	48,103	119,602	246,370	1,006,085
Average expense \$	341,646	41,588	113,004	235,690	976,302
Average net profit (loss) \$	13,394	6,515	6,598	10,680	29,783
<b>Businesses reporting a profit (No.)</b>	<b>107</b>				
Average sales \$	354,488	47,896	119,543	246,946	1,003,568
Average expense \$	338,097	38,251	109,918	235,696	968,521
Average net profit \$	16,391	9,645	9,625	11,250	35,047
<b>Businesses reporting a loss (No.)</b>	<b>15</b>				
Average sales \$	355,290	49,079	119,877	226,228	1,025,974
Average expense \$	364,499	57,351	127,364	235,496	1,037,786
Average net loss \$	-9,209	-8,272	-7,487	-9,268	-11,812
<b>1986</b>					
<b>Number of observations in sample</b>	<b>91</b>				
Average sales \$	361,720	22,557	137,121	366,310	920,890
Average expense \$	355,744	19,883	133,426	363,647	906,020
Average net profit (loss) \$	5,976	2,674	3,695	2,663	14,870
<b>Businesses reporting a profit (No.)</b>	<b>75</b>				
Average sales \$	355,994	22,557	134,382	396,362	874,673
Average expense \$	342,953	19,883	124,684	377,949	849,294
Average net profit \$	14,041	2,674	9,698	18,413	25,379
<b>Businesses reporting a loss (No.)</b>	<b>16</b>				
Average sales \$	570,844	-	144,454	299,785	1,268,292
Average expense \$	607,079	-	156,830	331,988	1,332,418
Average net loss \$	-36,235	-	-12,376	-32,203	-64,126

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Hardware Stores (SIC 6531)

	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.)	114										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	87		87				174		440	(1)
<b>Cost of sales</b>	<b>68.6</b>	<b>63.5</b>	<b>67.4</b>	<b>71.0</b>	<b>71.6</b>	<b>100.0</b>	<b>68.6</b>	<b>63.5</b>	<b>67.4</b>	<b>71.0</b>	<b>71.6</b>
<b>Occupancy expenses</b>	<b>6.6</b>	<b>11.0</b>	<b>6.4</b>	<b>5.5</b>	<b>4.0</b>	<b>100.0</b>	<b>6.6</b>	<b>11.0</b>	<b>6.4</b>	<b>5.5</b>	<b>4.0</b>
Depreciation	1.3	0.9	1.8	1.1	1.3	89.5	1.4	1.5	1.8	1.1	1.3
Repairs & maintenance	0.8	0.5	0.9	0.9	0.9	87.2	0.9	0.8	1.1	1.0	0.9
Heat, light & telephone	2.0	3.7	1.9	1.3	1.1	100.0	2.0	3.7	1.9	1.3	1.1
Rent	2.6	5.9	1.8	2.2	0.6	48.7	5.3	13.3	3.7	3.2	1.8
<b>Personnel expenses</b>	<b>9.6</b>	<b>5.4</b>	<b>7.4</b>	<b>12.4</b>	<b>12.2</b>	<b>87.6</b>	<b>11.0</b>	<b>9.0</b>	<b>8.4</b>	<b>12.4</b>	<b>12.2</b>
<b>Financial expenses</b>	<b>3.4</b>	<b>5.1</b>	<b>4.1</b>	<b>2.5</b>	<b>2.1</b>	<b>100.0</b>	<b>3.4</b>	<b>5.1</b>	<b>4.1</b>	<b>2.5</b>	<b>2.1</b>
Interest & bank charges	2.4	2.9	3.4	1.8	1.7	99.0	2.4	2.9	3.4	1.8	1.8
Professional fees	1.0	2.3	0.8	0.7	0.4	97.7	1.0	2.3	0.9	0.7	0.4
<b>Other expenses</b>	<b>6.0</b>	<b>6.5</b>	<b>7.5</b>	<b>6.1</b>	<b>4.0</b>	<b>98.3</b>	<b>6.1</b>	<b>7.0</b>	<b>7.5</b>	<b>6.1</b>	<b>4.0</b>
<b>Profit (loss)</b>	<b>5.8</b>	<b>8.5</b>	<b>7.1</b>	<b>2.8</b>	<b>6.1</b>	<b>100.0</b>	<b>5.8</b>	<b>8.5</b>	<b>7.1</b>	<b>2.6</b>	<b>6.1</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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.

TABLE 2. Balance sheet profile for 1986

## Quebec, Hardware Stores (SIC 6531)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	114				
Low sales value (\$000's)	(1)	(1)	87	174	440
High sales value (\$000's)	(1)	87	174	440	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	15	6	4	7	42
Accounts and notes receivable	19	2	3	16	53
Inventory	84	18	62	63	193
Other current assets	3	-	1	2	9
Total current assets	122	25	70	88	298
Fixed assets	66	18	59	41	148
Less: Accum. dep. on fixed assets	21	-	8	13	62
Other assets	7	-	4	3	22
<b>Total assets</b>	<b>174</b>	<b>43</b>	<b>125</b>	<b>119</b>	<b>405</b>
<b>Liabilities and equity</b>					
Current loans	24	6	31	14	48
Other current liabilities	33	7	19	27	78
Total current liabilities	57	13	50	41	126
Mortgages payable	5	-	8	9	3
Long term debt	36	27	41	19	61
Other liabilities	4	-	-	1	13
<b>Total liabilities</b>	<b>102</b>	<b>40</b>	<b>99</b>	<b>71</b>	<b>203</b>
<b>Total equity</b>	<b>71</b>	<b>3</b>	<b>26</b>	<b>49</b>	<b>202</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Hardware Stores (SIC 6531)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	81				
Low sales value (\$000's)	(1)	(1)	136	345	698
High sales value (\$000's)	(1)	136	345	698	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.9	3.2	2.8	3.1	2.6
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-	-5.2	13.9	2.0	-10.2
Interest coverage ratio (times)	54.3	106.1	0.7	9.6	102.3
Debt ratio (times)	0.7	0.7	1.0	0.5	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 \$10,000 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, 1986**  
**Quebec, Hardware Stores (SIC 6531)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	60				
Low sales value (\$000's)	(1)	(1)	100	294	698
High sales value (\$000's)	(1)	100	294	698	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	13	-4	-11	13	49
Depreciation	8	3	14	6	11
Other	-7	3	1	-2	-29
<b>Dividends</b>	-1	-	-1	-	-1
<b>Investment activities</b>					
Disposal of fixed assets	2	-	5	2	1
Purchase of fixed assets	-9	-2	-5	-10	-18
Increase in investment	-6	-18	-	-3	-6
Decrease in investment	2	-	1	3	3
<b>Financing activities</b>					
Increase in long term debt	3	-	1	3	5
Repayment of long term debt	-8	-	-2	-9	-17
Loans from shareholders	6	16	1	1	9
Repayment of loans from shareholders	-2	-	-	-1	-5
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	1
Decrease in equity	-4	-	-	-	-14
Other	1	3	-2	-1	2
<b>Increase(decrease) in cash &amp; equivalents</b>	-2	-	2	2	-11
<b>Cash &amp; equivalents-Beginning of the year</b>	4	3	6	-10	19
<b>Cash &amp; equivalents - End of the year</b>	2	3	9	-8	8

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, 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>1983</b>					
<b>Total</b>	<b>984</b>	<b>68,954</b>	<b>5,399</b>	<b>107</b>	<b>127</b>
less than 20	949	49,049	3,878	103	123
20 - 99	32	12,411	987	2	4
100 - 499	2	X	178	1	-
500 and over	1	X	356	1	-
<b>1986</b>					
<b>Total</b>	<b>1,283</b>	<b>104,654</b>	<b>6,264</b>	<b>169</b>	<b>...</b>
less than 20	1,242	72,766	4,309	164	...
20 - 99	39	22,786	1,342	5	...
100 - 499	1	X	136	-	...
500 and over	1	X	477	-	...

(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, 1984-1986  
Quebec, Hardware Stores (SIC 6531)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>248</b>				
Average sales \$	329,579	36,993	133,934	290,042	857,347
Average expense \$	315,997	33,344	128,541	284,484	817,618
Average net profit (loss) \$	13,582	3,649	5,393	5,558	39,729
<b>Businesses reporting a profit (No.)</b>	<b>214</b>				
Average sales \$	326,918	39,129	137,909	288,861	841,772
Average expense \$	307,306	32,137	125,820	274,298	796,969
Average net profit \$	19,612	6,992	12,089	14,563	44,803
<b>Businesses reporting a loss (No.)</b>	<b>34</b>				
Average sales \$	370,122	31,779	127,344	295,274	1,026,090
Average expense \$	385,081	36,290	133,052	329,638	1,041,343
Average net loss \$	-14,959	-4,511	-5,708	-34,364	-15,253
<b>1985</b>					
<b>Number of observations in sample</b>	<b>214</b>				
Average sales \$	316,157	68,847	144,851	277,434	773,497
Average expense \$	307,793	65,982	148,388	266,996	749,807
Average net profit (loss) \$	8,364	2,865	-3,537	10,438	23,680
<b>Businesses reporting a profit (No.)</b>	<b>182</b>				
Average sales \$	320,665	72,914	149,850	272,806	787,088
Average expense \$	304,419	64,467	141,816	256,784	754,608
Average net profit \$	16,246	8,447	8,034	16,022	32,480
<b>Businesses reporting a loss (No.)</b>	<b>32</b>				
Average sales \$	297,438	61,802	137,069	292,306	698,574
Average expense \$	312,592	68,606	158,617	299,808	723,338
Average net loss \$	-15,154	-6,804	-21,548	-7,502	-24,764
<b>1986</b>					
<b>Number of observations in sample</b>	<b>233</b>				
Average sales \$	331,902	43,802	128,056	302,856	852,893
Average expense \$	317,538	41,280	125,364	297,057	806,450
Average net profit (loss) \$	14,364	2,522	2,692	5,799	46,443
<b>Businesses reporting a profit (No.)</b>	<b>188</b>				
Average sales \$	342,435	52,066	140,683	314,508	862,481
Average expense \$	320,203	42,461	131,325	301,114	805,913
Average net profit \$	22,232	9,605	9,358	13,394	56,568
<b>Businesses reporting a loss (No.)</b>	<b>45</b>				
Average sales \$	295,674	29,710	96,435	276,019	780,533
Average expense \$	311,981	39,268	110,435	287,715	810,505
Average net loss \$	-16,307	-9,558	-14,000	-11,696	-29,972

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Sporting Goods Stores (SIC 6541)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)							
Businesses in sample (No.)	96													
Low sales value (\$000's)	(1)	(1)	44	144	326									326
High sales value (\$000's)	(1)	44	144	326	(1)									(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	67.1	65.7	72.5	64.8	65.0	99.9	67.2	65.7	72.5	65.0	65.0	65.0	65.0	65.0
Occupancy expenses	9.3	15.4	7.3	9.6	5.9	100.0	9.3	15.4	7.3	9.6	5.9	9.6	5.9	5.9
Depreciation	1.4	0.8	2.2	1.8	0.7	74.9	1.9	2.5	3.6	1.8	0.7	1.8	0.7	0.7
Repairs & maintenance	1.8	2.5	1.7	2.4	0.7	97.9	1.8	2.5	1.7	2.4	0.7	2.6	0.7	0.7
Heat, light & telephone	1.8	4.0	1.3	1.3	0.9	90.5	2.0	6.8	1.3	1.3	0.9	1.3	0.9	0.9
Rent	4.3	8.0	2.0	4.1	3.7	74.3	5.8	12.2	3.7	4.2	4.6	4.2	4.6	4.6
Personnel expenses	15.0	12.7	13.5	19.7	14.0	87.1	17.2	21.3	15.8	19.7	14.0	19.7	14.0	14.0
Financial expenses	5.6	9.2	6.9	3.4	3.5	99.7	5.6	9.2	6.9	3.4	3.5	3.4	3.5	3.5
Interest & bank charges	2.9	5.9	1.5	2.7	2.2	99.5	3.0	5.9	1.5	2.7	2.2	2.7	2.2	2.2
Professional fees	2.7	3.3	5.4	0.7	1.3	88.3	3.0	3.3	5.9	1.1	1.3	1.1	1.3	1.3
Other expenses	9.1	10.0	11.4	8.0	7.0	98.2	9.3	10.9	11.4	8.0	7.0	8.0	7.0	7.0
Profit (loss)	-6.2	-13.0	-11.6	-5.4	4.7	100.0	-6.2	-13.0	-11.6	-5.4	4.7	-5.4	4.7	4.7
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
- \* confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 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 (inc. uniforms), retail athletic footwear, retail baseball equipment, retail bowling equipment, retail camping equipment (exc. 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 1986

## Quebec, Sporting Goods Stores (SIC 6541)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	96				
Low sales value (\$000's)	(1)	(1)	44	144	326
High sales value (\$000's)	(1)	44	144	326	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	12	-	3	4	41
Accounts and notes receivable	7	5	2	3	17
Inventory	91	2	89	74	186
Other current assets	2	-	-	1	6
Total current assets	111	7	94	82	250
Fixed assets	28	4	13	33	60
Less: Accum. dep. on fixed assets	11	-	2	19	23
Other assets	8	13	3	1	17
<b>Total assets</b>	<b>137</b>	<b>24</b>	<b>107</b>	<b>98</b>	<b>304</b>
<b>Liabilities and equity</b>					
Current loans	35	5	37	40	54
Other current liabilities	33	1	12	27	89
Total current liabilities	68	6	50	67	143
Mortgages payable	3	9	-	-	3
Long term debt	19	1	18	13	42
Other liabilities	-	-	-	-	1
<b>Total liabilities</b>	<b>90</b>	<b>16</b>	<b>68</b>	<b>79</b>	<b>188</b>
<b>Total equity</b>	<b>46</b>	<b>8</b>	<b>39</b>	<b>18</b>	<b>116</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Sporting Goods Stores (SIC 6541)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	78				
Low sales value (\$000's)	(1)	(1)	106	279	514
High sales value (\$000's)	(1)	106	279	514	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.6	1.5	4.6	2.0	2.5
<b>Leverage ratios</b>					
Debt/equity ratio (times)	0.7	5.0	-3.6	0.9	0.5
Interest coverage ratio (times)	3.0	-19.6	0.4	19.5	10.2
Debt ratio (times)	0.7	0.8	0.6	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 \$10,000 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, 1986  
Quebec, Sporting Goods Stores (SIC 6541)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	63				
Low sales value (\$000's)	(1)	(1)	92	282	482
High sales value (\$000's)	(1)	92	282	482	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	3	4	3	-1	5
Depreciation	4	4	5	2	7
Other	4	1	10	-1	5
<b>Dividends</b>	-1	-	-	-	-3
<b>Investment activities</b>					
Disposal of fixed assets	2	1	2	-	5
Purchase of fixed assets	-11	-5	-3	-12	-22
Increase in investment	-4	-12	-	-	-4
Decrease in investment	-	-	1	-	-
<b>Financing activities</b>					
Increase in long term debt	9	5	7	11	11
Repayment of long term debt	-6	-5	-2	-2	-13
Loans from shareholders	3	-	-	6	5
Repayment of loans from shareholders	-1	-	-1	-4	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	1	-	1
Decrease in equity	-	-	-	-	-
Other	-	-	-	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	3	-5	22	-	-5
<b>Cash &amp; equivalents-Beginning of the year</b>	7	7	7	-	13
<b>Cash &amp; equivalents - End of the year</b>	10	2	29	-	8

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>471</b>	<b>25,354</b>	<b>2,111</b>	<b>74</b>	<b>85</b>
less than 20	455	17,622	1,461	73	82
20 - 99	15	X	515	1	2
100 - 499	1	X	135	-	1
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>719</b>	<b>41,777</b>	<b>2,920</b>	<b>133</b>	<b>...</b>
less than 20	696	30,146	2,098	133	...
20 - 99	22	X	703	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	119	-	...

(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, 1984-1986  
Quebec, Sporting Goods Stores (SIC 6541)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>155</b>				
Average sales \$	258,996	24,841	97,830	259,159	654,154
Average expense \$	252,134	24,385	98,143	248,647	637,960
Average net profit (loss) \$	6,862	456	-313	10,512	16,794
<b>Businesses reporting a profit (No.)</b>	<b>124</b>				
Average sales \$	255,190	21,708	95,765	254,506	648,781
Average expense \$	240,042	18,185	90,594	242,426	608,963
Average net profit \$	15,148	3,523	5,171	12,080	39,818
<b>Businesses reporting a loss (No.)</b>	<b>31</b>				
Average sales \$	278,893	29,751	101,143	296,587	688,091
Average expense \$	314,938	34,101	110,261	298,690	816,699
Average net loss \$	-36,045	-4,350	-9,118	-2,103	-128,608
<b>1985</b>					
<b>Number of observations in sample</b>	<b>183</b>				
Average sales \$	236,686	22,377	74,594	214,815	634,957
Average expense \$	226,336	25,344	66,477	195,773	617,748
Average net profit (loss) \$	10,350	-2,967	8,117	19,042	17,209
<b>Businesses reporting a profit (No.)</b>	<b>151</b>				
Average sales \$	247,894	24,660	73,020	235,589	658,308
Average expense \$	230,730	20,979	63,795	209,354	628,791
Average net profit \$	17,164	3,681	9,225	26,235	29,515
<b>Businesses reporting a loss (No.)</b>	<b>32</b>				
Average sales \$	199,258	20,193	92,790	141,154	542,893
Average expense \$	212,210	29,521	97,500	147,614	574,205
Average net loss \$	-12,952	-9,328	-4,710	-6,460	-31,312
<b>1986</b>					
<b>Number of observations in sample</b>	<b>157</b>				
Average sales \$	250,307	29,200	74,942	228,126	668,958
Average expense \$	246,812	31,829	76,680	231,385	647,354
Average net profit (loss) \$	3,495	-2,629	-1,738	-3,259	21,604
<b>Businesses reporting a profit (No.)</b>	<b>111</b>				
Average sales \$	264,342	37,196	79,572	240,984	699,616
Average expense \$	247,845	35,625	71,134	227,988	656,634
Average net profit \$	16,497	1,571	8,438	12,996	42,982
<b>Businesses reporting a loss (No.)</b>	<b>46</b>				
Average sales \$	226,093	25,558	67,847	212,246	598,719
Average expense \$	244,239	30,101	85,180	235,581	626,092
Average net loss \$	-18,146	-4,543	-17,333	-23,335	-27,373

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)							
Businesses in sample (No.)	75													
Low sales value (\$000's)	(1)	(1)	23	36	120									
High sales value (\$000's)	(1)	23	36	120	(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							
<b>Cost of sales</b>	55.0	52.4	51.0	55.8	60.2	100.0	55.0	52.4	51.0	55.8	60.2			
<b>Occupancy expenses</b>	19.2	28.7	24.3	14.8	10.9	99.2	19.3	28.7	24.3	14.8	11.2			
Depreciation	1.6	0.6	3.0	1.8	1.1	79.4	2.1	1.1	3.6	2.3	1.1			
Repairs & maintenance	2.0	1.9	1.9	3.2	0.7	83.5	2.4	2.9	2.7	3.3	0.7			
Heat, light & telephone	4.2	7.1	4.0	5.1	0.9	95.6	4.4	7.2	4.0	5.6	1.0			
Rent	11.3	19.1	15.4	4.7	8.1	77.4	14.6	29.5	15.4	7.4	9.6			
<b>Personnel expenses</b>	10.9	5.0	10.0	12.2	15.6	67.9	16.1	20.0	15.9	15.1	16.1			
<b>Financial expenses</b>	2.9	3.7	2.2	2.8	2.8	98.3	2.9	3.7	2.2	2.9	2.9			
Interest & bank charges	2.0	2.5	1.7	2.0	2.0	96.4	2.1	2.5	1.7	2.2	2.1			
Professional fees	0.8	1.2	0.5	0.9	0.8	67.4	1.3	1.6	1.2	1.4	0.9			
<b>Other expenses</b>	12.9	21.8	10.0	13.7	6.6	100.0	12.9	21.8	10.0	13.7	6.6			
<b>Profit (loss)</b>	-0.9	-11.6	2.4	0.7	4.1	100.0	-0.9	-11.6	2.4	0.7	4.1			
<b>Total</b>	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...			

**Symbols**

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

**Footnotes**

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 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 658 - 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 1986**  
**Quebec, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	75				
Low sales value (\$000's)	(1)	(1)	23	36	120
High sales value (\$000's)	(1)	23	36	120	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	5	1	-	2	16
Accounts and notes receivable	4	-	2	-	14
Inventory	27	3	5	11	89
Other current assets	3	1	-	-	10
Total current assets	39	5	7	13	129
Fixed assets	13	1	3	8	40
Less: Accum. dep. on fixed assets	6	1	2	5	17
Other assets	3	-	-	-	11
<b>Total assets</b>	<b>49</b>	<b>5</b>	<b>9</b>	<b>16</b>	<b>153</b>
<b>Liabilities and equity</b>					
Current loans	8	1	1	2	26
Other current liabilities	11	-	1	3	40
Total current liabilities	19	1	2	5	66
Mortgages payable	1	-	-	-	3
Long term debt	11	1	7	10	25
Other liabilities	1	-	-	1	1
<b>Total liabilities</b>	<b>31</b>	<b>2</b>	<b>9</b>	<b>17</b>	<b>95</b>
<b>Total equity</b>	<b>18</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>59</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	45				
Low sales value (\$000's)	(1)	(1)	30	147	244
High sales value (\$000's)	(1)	30	147	244	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	4.3	5.8	4.0	5.5	2.2
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-0.5	-4.7	-0.2	1.1	1.1
Interest coverage ratio (times)	-19.2	-64.7	-25.1	1.4	7.0
Debt ratio (times)	1.2	0.9	2.7	0.5	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 \$10,000 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, 1986**  
**Quebec, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	48				
Low sales value (\$000's)	(1)	(1)	30	136	286
High sales value (\$000's)	(1)	30	136	286	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	8	1	-7	6	31
Depreciation	3	-	1	2	6
Other	-5	3	2	2	-26
<b>Dividends</b>	-3	-	-	-2	-9
<b>Investment activities</b>					
Disposal of fixed assets	-	-	-	-	1
Purchase of fixed assets	-2	-1	-	-2	-3
Increase in investment	-	-	-	-1	-
Decrease in investment	2	-	-	-	7
<b>Financing activities</b>					
Increase in long term debt	1	-	3	-	2
Repayment of long term debt	-1	-	-1	-1	-1
Loans from shareholders	2	-	4	3	2
Repayment of loans from shareholders	-7	-	-1	-3	-26
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-1	-	-	-	-2
Other	-	-	-	-	-1
<b>Increase(decrease) in cash &amp; equivalents</b>	-3	4	-1	5	-20
<b>Cash &amp; equivalents-Beginning of the year</b>	9	1	1	10	21
<b>Cash &amp; equivalents - End of the year</b>	5	4	1	15	1

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, 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>1983</b>					
<b>Total</b>	<b>2,209</b>	<b>108,560</b>	<b>8,704</b>	<b>223</b>	<b>331</b>
less than 20	2,136	72,631	5,757	223	330
20 - 99	58	22,912	1,902	-	1
100 - 499	15	13,017	1,045	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>2,969</b>	<b>151,083</b>	<b>10,272</b>	<b>511</b>	<b>...</b>
less than 20	2,862	92,372	6,242	498	...
20 - 99	83	34,641	2,424	10	...
100 - 499	22	X	1,587	3	...
500 and over	2	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, 1984-1986  
Quebec, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>184</b>				
Average sales \$	140,172	16,425	47,155	106,849	390,259
Average expense \$	134,102	14,267	43,073	99,220	379,846
Average net profit (loss) \$	6,070	2,158	4,082	7,629	10,413
<b>Businesses reporting a profit (No.)</b>	<b>152</b>				
Average sales \$	149,730	16,493	47,253	106,666	428,508
Average expense \$	136,937	11,477	40,917	97,651	397,701
Average net profit \$	12,793	5,016	6,336	9,015	30,807
<b>Businesses reporting a loss (No.)</b>	<b>32</b>				
Average sales \$	117,191	16,257	46,672	109,855	295,981
Average expense \$	133,927	21,194	53,668	125,011	335,835
Average net loss \$	-16,736	-4,937	-6,996	-15,156	-39,854
<b>1985</b>					
<b>Number of observations in sample</b>	<b>147</b>				
Average sales \$	199,096	20,632	49,139	97,127	389,485
Average expense \$	134,869	19,515	46,420	93,521	380,018
Average net profit (loss) \$	4,227	1,117	2,719	3,606	9,467
<b>Businesses reporting a profit (No.)</b>	<b>121</b>				
Average sales \$	135,786	20,928	47,325	100,712	374,178
Average expense \$	127,889	16,081	40,415	94,153	360,906
Average net profit \$	7,897	4,847	6,910	6,559	13,272
<b>Businesses reporting a loss (No.)</b>	<b>26</b>				
Average sales \$	189,477	19,937	53,093	86,062	598,817
Average expense \$	205,003	27,571	59,502	91,568	641,372
Average net loss \$	-15,526	-7,634	-6,409	-5,506	-42,555
<b>1986</b>					
<b>Number of observations in sample</b>	<b>143</b>				
Average sales \$	114,192	17,359	33,398	71,777	334,232
Average expense \$	112,024	22,464	33,561	64,049	328,023
Average net profit (loss) \$	2,168	-5,105	-163	7,728	6,209
<b>Businesses reporting a profit (No.)</b>	<b>100</b>				
Average sales \$	109,078	21,567	31,313	71,630	311,802
Average expense \$	98,417	18,872	23,224	60,207	291,363
Average net profit \$	10,661	2,695	8,089	11,423	20,439
<b>Businesses reporting a loss (No.)</b>	<b>43</b>				
Average sales \$	188,623	15,638	35,235	72,452	631,166
Average expense \$	240,399	23,932	42,676	81,654	813,332
Average net loss \$	-51,776	-8,294	-7,441	-9,202	-182,166

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Gift, Novelty and Souvenir Stores (SIC 6582)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)					
Businesses in sample (No.)	63											
Low sales value (\$000's)	(1)	(1)	23	33	82							(1)
High sales value (\$000's)	(1)	23	33	82	(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>58.0</b>	<b>61.7</b>	<b>47.8</b>	<b>62.6</b>	<b>60.1</b>	<b>100.0</b>	<b>58.0</b>	<b>61.7</b>	<b>47.8</b>	<b>62.6</b>	<b>60.1</b>	
<b>Occupancy expenses</b>	<b>21.1</b>	<b>33.9</b>	<b>26.7</b>	<b>13.8</b>	<b>10.6</b>	<b>98.6</b>	<b>21.4</b>	<b>33.9</b>	<b>26.7</b>	<b>13.8</b>	<b>11.2</b>	
Depreciation	1.5	0.7	3.6	0.8	1.0	75.7	2.0	1.3	3.6	1.4	1.2	
Repairs & maintenance	2.0	1.7	2.2	3.3	0.7	75.6	2.6	3.7	2.7	4.1	0.8	
Heat, light & telephone	4.0	4.8	4.5	5.5	1.1	95.2	4.2	5.0	4.5	6.1	1.2	
Rent	13.5	26.6	16.5	4.2	7.7	79.8	16.9	32.7	16.5	7.9	9.0	
<b>Personnel expenses</b>	<b>9.1</b>	<b>1.0</b>	<b>9.0</b>	<b>11.0</b>	<b>15.2</b>	<b>57.7</b>	<b>15.8</b>	<b>38.9</b>	<b>15.8</b>	<b>14.8</b>	<b>18.1</b>	
<b>Financial expenses</b>	<b>2.5</b>	<b>2.4</b>	<b>2.0</b>	<b>3.3</b>	<b>2.5</b>	<b>98.6</b>	<b>2.6</b>	<b>2.4</b>	<b>2.0</b>	<b>3.3</b>	<b>2.6</b>	
Interest & bank charges	1.6	0.9	1.5	2.2	1.9	96.4	1.7	0.9	1.5	2.4	2.0	
Professional fees	0.9	1.5	0.6	1.1	0.6	75.8	1.2	1.5	1.2	1.6	0.6	
<b>Other expenses</b>	<b>12.3</b>	<b>19.2</b>	<b>10.7</b>	<b>12.0</b>	<b>7.7</b>	<b>100.0</b>	<b>12.3</b>	<b>19.2</b>	<b>10.7</b>	<b>12.0</b>	<b>7.7</b>	
<b>Profit (loss)</b>	<b>-3.1</b>	<b>-18.2</b>	<b>3.8</b>	<b>-2.6</b>	<b>4.0</b>	<b>100.0</b>	<b>-3.1</b>	<b>-18.2</b>	<b>3.8</b>	<b>-2.6</b>	<b>4.0</b>	
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	

**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 \$10,000 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 d'coupage, 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 1986**  
**Quebec, Gift, Novelty and Souvenir Stores (SIC 6582)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	63				
Low sales value (\$000's)	(1)	(1)	23	33	82
High sales value (\$000's)	(1)	23	33	82	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	4	1	-	2	14
Accounts and notes receivable	5	-	3	-	16
Inventory	21	5	5	8	68
Other current assets	1	1	-	-	3
Total current assets	32	7	9	10	101
Fixed assets	11	2	4	6	33
Less: Accum. dep. on fixed assets	5	1	2	4	14
Other assets	2	-	-	-	9
<b>Total assets</b>	<b>40</b>	<b>8</b>	<b>11</b>	<b>12</b>	<b>129</b>
<b>Liabilities and equity</b>					
Current loans	8	1	1	1	28
Other current liabilities	8	1	1	2	27
Total current liabilities	15	2	2	3	55
Mortgages payable	1	-	-	-	3
Long term debt	11	1	8	12	23
Other liabilities	1	-	-	1	1
<b>Total liabilities</b>	<b>28</b>	<b>3</b>	<b>10</b>	<b>16</b>	<b>81</b>
<b>Total equity</b>	<b>13</b>	<b>5</b>	<b>-</b>	<b>-4</b>	<b>48</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Gift, Novelty and Souvenir Stores (SIC 6582)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	39				
Low sales value (\$000's)	(1)	(1)	22	52	199
High sales value (\$000's)	(1)	22	52	199	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	4.5	8.1	3.2	5.6	4.1
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-0.8	-8.8	-0.7	3.8	0.6
Interest coverage ratio (times)	-25.1	-116.4	-27.9	2.8	5.7
Debt ratio (times)	1.4	1.4	2.6	0.5	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 \$10,000 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, 1986**  
**Quebec, Gift, Novelty and Souvenir Stores (SIC 6582)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	43				
Low sales value (\$000's)	(1)	(1)	22	52	172
High sales value (\$000's)	(1)	22	52	172	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	5	3	-8	6	22
Depreciation	2	-	1	2	4
Other	-	5	2	1	-6
<b>Dividends</b>	-2	-	-	-1	-8
<b>Investment activities</b>					
Disposal of fixed assets	-	-	-	-	-
Purchase of fixed assets	-2	-	-1	-2	-5
Increase in investment	-1	-	-	-	-2
Decrease in investment	1	-	-	-	3
<b>Financing activities</b>					
Increase in long term debt	2	-	2	1	2
Repayment of long term debt	-1	-	-	-3	-1
Loans from shareholders	3	-	3	1	9
Repayment of loans from shareholders	-4	-1	-	-1	-13
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-1	-	-	-	-2
Other	-	-	-	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>2</b>	<b>8</b>	<b>-1</b>	<b>3</b>	<b>3</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>5</b>	<b>-</b>	<b>3</b>	<b>-1</b>	<b>17</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>7</b>	<b>8</b>	<b>2</b>	<b>2</b>	<b>21</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, 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>1983</b>					
<b>Total</b>	<b>2,209</b>	<b>108,560</b>	<b>8,704</b>	<b>223</b>	<b>331</b>
less than 20	2,136	72,631	5,757	223	330
20 - 99	58	22,912	1,902	-	1
100 - 499	15	13,017	1,045	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>2,969</b>	<b>151,083</b>	<b>10,272</b>	<b>511</b>	<b>...</b>
less than 20	2,862	92,372	6,242	498	...
20 - 99	83	34,641	2,424	10	...
100 - 499	22	X	1,587	3	...
500 and over	2	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, 1984-1986  
Quebec, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>155</b>				
Average sales \$	137,307	17,054	45,971	108,408	377,793
Average expense \$	131,482	15,008	41,594	101,283	368,041
Average net profit (loss) \$	5,825	2,046	4,377	7,125	9,752
<b>Businesses reporting a profit (No.)</b>	<b>127</b>				
Average sales \$	147,398	16,856	46,472	108,300	417,964
Average expense \$	134,591	11,734	40,035	99,509	387,086
Average net profit \$	12,807	5,122	6,437	8,791	30,878
<b>Businesses reporting a loss (No.)</b>	<b>28</b>				
Average sales \$	111,984	17,576	42,866	109,855	277,640
Average expense \$	130,112	23,635	51,242	125,011	320,560
Average net loss \$	-18,128	-6,059	-8,376	-15,156	-42,920
<b>1985</b>					
<b>Number of observations in sample</b>	<b>119</b>				
Average sales \$	138,444	21,000	50,941	100,074	381,759
Average expense \$	133,608	20,025	48,369	96,866	369,170
Average net profit (loss) \$	4,836	975	2,572	3,208	12,589
<b>Businesses reporting a profit (No.)</b>	<b>98</b>				
Average sales \$	139,593	20,456	47,800	103,981	386,136
Average expense \$	131,919	15,771	41,500	98,021	372,384
Average net profit \$	7,674	4,685	6,300	5,960	13,752
<b>Businesses reporting a loss (No.)</b>	<b>21</b>				
Average sales \$	119,239	22,515	57,958	88,483	308,000
Average expense \$	126,004	31,862	63,714	93,439	315,000
Average net loss \$	-6,765	-9,347	-5,756	-4,956	-7,000
<b>1986</b>					
<b>Number of observations in sample</b>	<b>126</b>				
Average sales \$	88,233	18,147	31,161	49,969	253,654
Average expense \$	84,758	24,719	28,009	49,929	236,376
Average net profit (loss) \$	3,475	-6,572	3,152	40	17,278
<b>Businesses reporting a profit (No.)</b>	<b>86</b>				
Average sales \$	94,453	21,701	31,079	55,265	269,765
Average expense \$	84,031	19,125	22,913	46,275	247,811
Average net profit \$	10,422	2,576	8,166	8,990	21,954
<b>Businesses reporting a loss (No.)</b>	<b>40</b>				
Average sales \$	60,876	16,818	31,304	44,400	150,981
Average expense \$	70,266	26,811	36,981	53,771	163,501
Average net loss \$	-9,390	-9,993	-5,677	-9,371	-12,520

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Direct Sellers (SIC 6921)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)					
Businesses in sample (No.)	263											
Low sales value (\$000's)	(1)	(1)	26	69	168							168
High sales value (\$000's)	(1)	26	69	168	(1)							(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>54.4</b>	<b>25.2</b>	<b>38.1</b>	<b>74.7</b>	<b>79.6</b>	<b>76.4</b>	<b>71.3</b>	<b>63.6</b>	<b>54.6</b>	<b>77.6</b>	<b>79.8</b>	
<b>Occupancy expenses</b>	<b>8.9</b>	<b>18.8</b>	<b>9.2</b>	<b>4.6</b>	<b>2.9</b>	<b>99.0</b>	<b>9.0</b>	<b>19.1</b>	<b>9.3</b>	<b>4.7</b>	<b>2.9</b>	
Depreciation	3.0	6.3	3.4	1.5	0.9	76.3	4.0	8.9	4.6	1.8	1.2	
Repairs & maintenance	4.5	9.7	4.3	2.4	1.6	85.3	5.3	14.5	4.8	2.7	1.6	
Heat, light & telephone	0.6	0.6	1.1	0.3	0.3	53.4	1.1	2.0	2.3	0.6	0.4	
Rent	0.8	2.2	0.5	0.4	0.1	22.5	3.5	8.3	2.6	1.4	0.7	
<b>Personnel expenses</b>	<b>4.5</b>	<b>2.9</b>	<b>8.9</b>	<b>1.7</b>	<b>4.5</b>	<b>47.5</b>	<b>9.5</b>	<b>10.6</b>	<b>15.8</b>	<b>4.7</b>	<b>6.5</b>	
<b>Financial expenses</b>	<b>2.3</b>	<b>4.6</b>	<b>2.3</b>	<b>1.6</b>	<b>0.8</b>	<b>88.3</b>	<b>2.6</b>	<b>5.6</b>	<b>2.5</b>	<b>2.0</b>	<b>0.8</b>	
Interest & bank charges	1.3	2.4	1.5	0.8	0.5	66.3	2.0	5.4	1.9	1.3	0.6	
Professional fees	1.0	2.2	0.8	0.9	0.3	75.0	1.4	3.2	1.0	1.2	0.3	
<b>Other expenses</b>	<b>13.1</b>	<b>20.0</b>	<b>20.6</b>	<b>7.8</b>	<b>4.2</b>	<b>98.0</b>	<b>13.4</b>	<b>21.7</b>	<b>20.6</b>	<b>7.8</b>	<b>4.2</b>	
<b>Profit (loss)</b>	<b>16.7</b>	<b>28.5</b>	<b>20.8</b>	<b>9.5</b>	<b>8.1</b>	<b>98.5</b>	<b>17.0</b>	<b>30.3</b>	<b>20.8</b>	<b>9.6</b>	<b>8.1</b>	
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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. The salespeople involved normally work on a commission basis and each salesperson is considered to be a separate business. Mail-order houses are included here.

TABLE 2. Balance sheet profile for 1986

## Quebec, Direct Sellers (SIC 6921)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	263				
Low sales value (\$000's)	(1)	(1)	26	69	168
High sales value (\$000's)	(1)	26	69	168	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	1	-	1	-	4
Accounts and notes receivable	1	-	1	1	3
Inventory	2	-	1	4	2
Other current assets	-	-	-	-	-
Total current assets	4	-	3	5	9
Fixed assets	4	-	4	2	11
Less: Accum. dep. on fixed assets	2	-	1	1	4
Other assets	1	-	1	1	3
<b>Total assets</b>	<b>9</b>	<b>-</b>	<b>7</b>	<b>8</b>	<b>20</b>
<b>Liabilities and equity</b>					
Current loans	1	-	-	1	2
Other current liabilities	1	-	1	1	4
Total current liabilities	2	-	1	2	6
Mortgages payable	-	-	-	-	-
Long term debt	2	-	-	4	2
Other liabilities	-	-	-	-	1
<b>Total liabilities</b>	<b>4</b>	<b>-</b>	<b>2</b>	<b>6</b>	<b>9</b>
<b>Total equity</b>	<b>4</b>	<b>-</b>	<b>5</b>	<b>2</b>	<b>11</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Direct Sellers (SIC 6921)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	28				
Low sales value (\$000's)	(1)	(1)	45	118	160
High sales value (\$000's)	(1)	45	118	160	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.9	1.5	4.3	1.4	3.1
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-0.2	-0.4	0.2	0.4	-0.4
Interest coverage ratio (times)	36.2	24.3	5.7	0.6	62.1
Debt ratio (times)	0.4	0.4	0.4	0.9	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 \$10,000 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, 1986  
Quebec, Direct Sellers (SIC 6921)

	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>Operating activities</b>					
Cash from operations	-7	--	--	--	--
Depreciation	2	--	--	--	--
Other	-5	--	--	--	--
<b>Dividends</b>	-2	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-4	--	--	--	--
Increase in investment	-2	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	4	--	--	--	--
Repayment of long term debt	-2	--	--	--	--
Loans from shareholders	9	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-6	--	--	--	--
Cash & equivalents-Beginning of the year	-	--	--	--	--
Cash & equivalents - End of the year	-6	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>131</b>	<b>14,501</b>	<b>1,211</b>	<b>46</b>	<b>70</b>
less than 20	121	3,054	245	46	68
20 - 99	6	1,784	151	-	2
100 - 499	3	X	520	-	-
500 and over	1	X	295	-	-
<b>1986</b>					
<b>Total</b>	<b>291</b>	<b>21,302</b>	<b>1,506</b>	<b>87</b>	<b>...</b>
less than 20	276	6,762	457	84	...
20 - 99	12	3,832	278	3	...
100 - 499	2	X	494	-	...
500 and over	1	X	277	-	...

(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, 1984-1986  
Quebec, Direct Sellers (SIC 6921)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>608</b>				
Average sales \$	98,209	15,829	34,912	85,545	256,551
Average expense \$	89,775	12,580	28,515	76,549	241,457
Average net profit (loss) \$	8,434	3,249	6,397	8,996	15,094
<b>Businesses reporting a profit (No.)</b>	<b>545</b>				
Average sales \$	96,153	15,031	35,024	87,308	247,248
Average expense \$	85,734	9,844	25,766	76,497	230,830
Average net profit \$	10,419	5,187	9,258	10,811	16,418
<b>Businesses reporting a loss (No.)</b>	<b>63</b>				
Average sales \$	143,585	18,072	34,516	72,551	449,201
Average expense \$	149,246	20,272	38,237	76,936	461,540
Average net loss \$	-5,661	-2,200	-3,721	-4,385	-12,339
<b>1985</b>					
<b>Number of observations in sample</b>	<b>542</b>				
Average sales \$	114,600	18,155	45,930	109,701	284,612
Average expense \$	104,399	14,833	37,028	99,236	266,499
Average net profit (loss) \$	10,201	3,322	8,902	10,465	18,113
<b>Businesses reporting a profit (No.)</b>	<b>497</b>				
Average sales \$	116,837	18,632	45,351	109,758	293,607
Average expense \$	103,900	12,864	34,439	96,968	271,328
Average net profit \$	12,937	5,768	10,912	12,790	22,279
<b>Businesses reporting a loss (No.)</b>	<b>45</b>				
Average sales \$	93,937	17,132	50,048	109,408	199,160
Average expense \$	101,538	19,064	55,421	111,046	220,619
Average net loss \$	-7,601	-1,932	-5,373	-1,638	-21,459
<b>1986</b>					
<b>Number of observations in sample</b>	<b>504</b>				
Average sales \$	113,796	16,488	44,299	112,744	281,652
Average expense \$	103,427	11,482	35,683	100,791	265,752
Average net profit (loss) \$	10,369	5,006	8,616	11,953	15,900
<b>Businesses reporting a profit (No.)</b>	<b>466</b>				
Average sales \$	115,211	16,058	43,727	112,984	288,075
Average expense \$	103,268	9,996	34,066	100,251	268,759
Average net profit \$	11,943	6,062	9,661	12,733	19,316
<b>Businesses reporting a loss (No.)</b>	<b>38</b>				
Average sales \$	99,082	20,627	49,833	107,976	217,890
Average expense \$	106,132	25,790	51,338	111,496	235,904
Average net loss \$	-7,050	-5,163	-1,505	-3,520	-18,014

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Operators of Buildings and Dwellings (SIC 751)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	246					
Low sales value (\$000's)	(1)	(1)	31	77	180	
High sales value (\$000's)	(1)	31	77	180	(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>Occupancy expenses</b>	<b>27.0</b>	<b>28.6</b>	<b>35.9</b>	<b>21.5</b>	<b>22.2</b>	<b>99.2</b>	<b>27.3</b>	<b>28.7</b>	<b>35.9</b>	<b>21.5</b>	<b>22.8</b>
Depreciation	12.5	16.8	16.6	8.3	8.4	87.5	14.3	18.2	17.2	10.7	10.0
Repairs & maintenance	6.7	5.5	9.3	5.7	6.4	79.3	8.5	7.6	11.4	6.9	8.0
Heat, light & telephone	6.5	4.6	8.0	6.8	6.4	73.3	8.8	7.6	11.2	8.2	8.2
Rent	1.4	1.6	2.1	0.7	1.0	13.6	10.0	24.3	13.4	9.5	4.2
<b>Personnel expenses</b>	<b>7.9</b>	<b>4.6</b>	<b>4.5</b>	<b>13.1</b>	<b>9.5</b>	<b>41.6</b>	<b>19.0</b>	<b>24.9</b>	<b>20.1</b>	<b>20.7</b>	<b>15.3</b>
<b>Financial expenses</b>	<b>36.6</b>	<b>44.7</b>	<b>35.0</b>	<b>33.8</b>	<b>33.0</b>	<b>99.6</b>	<b>36.8</b>	<b>44.7</b>	<b>35.0</b>	<b>33.8</b>	<b>33.6</b>
Interest & bank charges	31.0	36.2	28.7	29.4	29.8	96.8	32.1	38.5	30.1	29.5	30.5
Professional fees	5.6	8.5	6.3	4.4	3.2	94.3	5.9	9.1	6.7	4.6	3.4
<b>Other expenses</b>	<b>21.4</b>	<b>23.3</b>	<b>21.6</b>	<b>20.5</b>	<b>20.3</b>	<b>99.9</b>	<b>21.4</b>	<b>23.3</b>	<b>21.6</b>	<b>20.6</b>	<b>20.3</b>
<b>Profit (loss)</b>	<b>7.0</b>	<b>-1.2</b>	<b>2.9</b>	<b>11.1</b>	<b>15.1</b>	<b>96.9</b>	<b>7.3</b>	<b>-1.2</b>	<b>2.9</b>	<b>11.4</b>	<b>15.5</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 751 - Operators of Buildings and Dwellings**

Businesses primarily engaged in the operating or in owning and operating buildings and dwellings.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Operators of Buildings and Dwellings (SIC 751)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	246				
Low sales value (\$000's)	(1)	(1)	31	77	180
High sales value (\$000's)	(1)	31	77	180	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	27	9	6	16	76
Accounts and notes receivable	22	5	2	27	51
Inventory	6	-	1	22	2
Other current assets	32	2	17	8	98
Total current assets	87	17	26	73	227
Fixed assets	511	145	223	382	1,262
Less: Accum. dep. on fixed assets	77	18	32	49	205
Other assets	63	5	36	47	159
<b>Total assets</b>	<b>584</b>	<b>150</b>	<b>254</b>	<b>453</b>	<b>1,443</b>
<b>Liabilities and equity</b>					
Current loans	36	6	39	19	76
Other current liabilities	37	6	21	23	96
Total current liabilities	73	12	59	42	172
Mortgages payable	248	49	58	207	661
Long term debt	133	57	48	163	260
Other liabilities	17	3	4	2	56
<b>Total liabilities</b>	<b>471</b>	<b>122</b>	<b>170</b>	<b>414</b>	<b>1,150</b>
<b>Total equity</b>	<b>113</b>	<b>28</b>	<b>84</b>	<b>39</b>	<b>293</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Operators of Buildings and Dwellings (SIC 751)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	229				
Low sales value (\$000's)	(1)	(1)	31	80	182
High sales value (\$000's)	(1)	31	80	182	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.6	2.1	2.8	2.2	3.2
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-32.3	-26.2	9.4	-4.2	-106.5
Interest coverage ratio (times)	53.4	95.0	33.5	26.7	61.5
Debt ratio (times)	0.8	0.8	0.8	0.9	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 \$10,000 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, 1986  
Quebec, Operators of Buildings and Dwellings (SIC 751)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	142				
Low sales value (\$000's)	(1)	(1)	31	69	186
High sales value (\$000's)	(1)	31	69	186	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	29	-3	-1	34	82
Depreciation	14	5	7	11	32
Other	14	20	4	-32	60
<b>Dividends</b>	-5	-	-2	-3	-14
<b>Investment activities</b>					
Disposal of fixed assets	24	-	-	44	50
Purchase of fixed assets	-47	-44	-35	-36	-73
Increase in investment	-41	-	-3	-45	-112
Decrease in investment	10	-	8	4	28
<b>Financing activities</b>					
Increase in long term debt	56	5	31	36	146
Repayment of long term debt	-57	-8	-10	-15	-185
Loans from shareholders	28	31	10	2	64
Repayment of loans from shareholders	-21	-2	-5	-4	-69
Advances & loans from government	-	-	-	-	-
Increase in equity	13	-	-	8	39
Decrease in equity	-4	-	-2	-	-14
Other	-2	-	2	-1	-10
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>9</b>	<b>5</b>	<b>2</b>	<b>3</b>	<b>25</b>
Cash & equivalents-Beginning of the year	21	10	1	20	50
Cash & equivalents - End of the year	30	15	4	23	75

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>2,834</b>	<b>291,626</b>	<b>15,737</b>	<b>441</b>	<b>560</b>
less than 20	2,586	120,876	6,516	433	548
20 - 99	118	74,790	4,105	8	11
100 - 499	20	49,257	2,626	-	1
500 and over	10	46,703	2,490	-	-
<b>1986</b>					
<b>Total</b>	<b>4,231</b>	<b>399,707</b>	<b>18,755</b>	<b>812</b>	<b>...</b>
less than 20	4,050	189,776	8,936	787	...
20 - 99	139	93,866	4,428	19	...
100 - 499	31	75,130	3,490	6	...
500 and over	11	40,935	1,901	-	...

(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, 1984-1986  
Quebec, Operators of Buildings and Dwellings (SIC 751)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>343</b>				
Average sales \$	160,249	19,602	45,284	102,645	473,464
Average expense \$	129,669	16,746	18,718	102,690	380,520
Average net profit (loss) \$	30,580	2,856	26,566	-45	92,944
<b>Businesses reporting a profit (No.)</b>	<b>238</b>				
Average sales \$	169,325	20,064	43,891	101,420	511,925
Average expense \$	112,531	13,817	3,541	72,456	367,393
Average net profit \$	56,794	6,247	40,350	28,964	144,532
<b>Businesses reporting a loss (No.)</b>	<b>105</b>				
Average sales \$	135,654	18,283	47,709	105,219	371,404
Average expense \$	166,027	25,107	57,460	166,185	415,354
Average net loss \$	-30,373	-6,824	-9,751	-60,966	-43,950
<b>1985</b>					
<b>Number of observations in sample</b>	<b>294</b>				
Average sales \$	138,900	17,185	43,272	93,908	401,236
Average expense \$	100,562	22,128	28,519	72,385	279,217
Average net profit (loss) \$	38,338	-4,943	14,753	21,523	122,019
<b>Businesses reporting a profit (No.)</b>	<b>213</b>				
Average sales \$	140,824	18,039	42,383	94,189	408,686
Average expense \$	75,503	4,041	10,361	53,929	241,764
Average net profit \$	65,321	13,998	32,022	40,260	166,922
<b>Businesses reporting a loss (No.)</b>	<b>81</b>				
Average sales \$	131,015	15,741	44,848	93,265	370,207
Average expense \$	169,263	66,418	60,729	114,691	435,212
Average net loss \$	-38,248	-50,677	-15,881	-21,426	-65,005
<b>1986</b>					
<b>Number of observations in sample</b>	<b>383</b>				
Average sales \$	150,380	21,519	51,936	113,909	414,155
Average expense \$	133,252	21,023	46,323	100,433	365,230
Average net profit (loss) \$	17,128	496	5,613	13,476	48,925
<b>Businesses reporting a profit (No.)</b>	<b>254</b>				
Average sales \$	152,849	20,367	52,711	112,724	425,592
Average expense \$	115,759	15,541	34,512	81,372	331,609
Average net profit \$	37,090	4,826	18,199	31,352	93,983
<b>Businesses reporting a loss (No.)</b>	<b>129</b>				
Average sales \$	144,605	23,232	50,681	116,622	387,884
Average expense \$	170,286	29,180	65,441	144,062	442,462
Average net loss \$	-25,681	-5,948	-14,760	-27,440	-54,578

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Operators of Non-Residential Buildings (SIC 7512)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	98					
Low sales value (\$000's)	(1)	(1)	31	61	182	
High sales value (\$000's)	(1)	31	61	182	(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				
<b>Occupancy expenses</b>	<b>26.1</b>	<b>26.8</b>	<b>29.4</b>	<b>19.2</b>	<b>28.3</b>	<b>99.7</b>	<b>26.2</b>	<b>27.1</b>	<b>29.4</b>	<b>19.2</b>	<b>28.3</b>
Depreciation	13.3	17.8	16.9	5.7	12.3	91.8	14.5	18.2	17.1	7.2	13.8
Repairs & maintenance	3.8	1.4	1.9	3.4	8.1	62.2	6.1	3.2	3.4	5.4	9.7
Heat, light & telephone	6.3	1.8	10.3	7.2	5.7	72.2	8.7	3.2	14.8	9.1	7.0
Rent	2.7	5.7	0.3	2.9	2.2	18.0	15.0	24.8	15.3	15.3	7.6
<b>Personnel expenses</b>	<b>12.2</b>	<b>7.5</b>	<b>0.6</b>	<b>25.2</b>	<b>16.2</b>	<b>48.7</b>	<b>25.0</b>	<b>46.2</b>	<b>20.7</b>	<b>27.1</b>	<b>19.5</b>
<b>Financial expenses</b>	<b>24.2</b>	<b>37.3</b>	<b>18.2</b>	<b>11.9</b>	<b>28.2</b>	<b>98.2</b>	<b>24.6</b>	<b>37.3</b>	<b>18.2</b>	<b>11.9</b>	<b>30.2</b>
Interest & bank charges	18.8	24.6	15.5	8.3	25.7	87.1	21.6	31.4	19.2	8.3	28.4
Professional fees	5.3	12.7	2.8	3.7	2.5	90.7	5.9	13.1	3.8	3.7	2.7
<b>Other expenses</b>	<b>23.1</b>	<b>16.9</b>	<b>29.0</b>	<b>29.6</b>	<b>17.6</b>	<b>99.8</b>	<b>23.1</b>	<b>17.1</b>	<b>29.0</b>	<b>29.6</b>	<b>17.6</b>
<b>Profit (loss)</b>	<b>14.5</b>	<b>11.5</b>	<b>22.7</b>	<b>14.1</b>	<b>9.7</b>	<b>97.8</b>	<b>14.8</b>	<b>11.8</b>	<b>22.7</b>	<b>14.1</b>	<b>10.4</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>

**Symbols**

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

**Footnotes**

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 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 7512 - Operators of Non-Residential Buildings**

Businesses primarily engaged in operating, or owning and operating buildings and dwellings such as: arena operating, conference/convention centre operating, leasing non-residential buildings, meeting hall operating, office building rental, real estate operating - non-residential buildings, shopping centre operating, stadium operating and theatre building operating.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Operators of Non-Residential Buildings (SIC 7512)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	98				
Low sales value (\$000's)	(1)	(1)	31	61	182
High sales value (\$000's)	(1)	31	61	182	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	16	7	5	6	43
Accounts and notes receivable	20	1	4	7	62
Inventory	2	-	3	1	4
Other current assets	34	7	7	6	108
Total current assets	72	15	19	20	216
Fixed assets	490	101	169	185	1,402
Less: Accum. dep. on fixed assets	95	18	22	51	270
Other assets	66	-	54	98	111
<b>Total assets</b>	<b>534</b>	<b>99</b>	<b>221</b>	<b>252</b>	<b>1,459</b>
<b>Liabilities and equity</b>					
Current loans	32	3	6	35	80
Other current liabilities	37	2	7	13	118
Total current liabilities	70	5	13	48	198
Mortgages payable	199	23	28	43	650
Long term debt	91	19	27	16	281
Other liabilities	21	9	16	5	49
<b>Total liabilities</b>	<b>380</b>	<b>56</b>	<b>83</b>	<b>112</b>	<b>1,179</b>
<b>Total equity</b>	<b>153</b>	<b>43</b>	<b>137</b>	<b>140</b>	<b>280</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Operators of Non-Residential Buildings (SIC 7512)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	93				
Low sales value (\$000's)	(1)	(1)	31	62	182
High sales value (\$000's)	(1)	31	62	182	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.7	5.1	4.4	0.5	1.9
<b>Leverage ratios</b>					
Debt/equity ratio (times)	7.9	-12.7	48.3	1.9	-1.4
Interest coverage ratio (times)	30.1	262.6	9.8	5.5	-92.1
Debt ratio (times)	0.9	0.5	1.5	0.8	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 \$10,000 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, 1986**  
**Quebec, Operators of Non-Residential Buildings (SIC 7512)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	58				
Low sales value (\$000's)	(1)	(1)	28	78	177
High sales value (\$000's)	(1)	28	78	177	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	30	1	2	6	103
Depreciation	19	4	6	6	55
Other	4	6	2	-	6
<b>Dividends</b>	-8	-	-	-5	-24
<b>Investment activities</b>					
Disposal of fixed assets	-	-	-	-	-
Purchase of fixed assets	-24	-	-18	-20	-51
Increase in investment	-27	-	-2	-21	-77
Decrease in investment	2	-	-	-	8
<b>Financing activities</b>					
Increase in long term debt	38	-	19	22	101
Repayment of long term debt	-92	-2	-9	-12	-317
Loans from shareholders	34	-	4	1	121
Repayment of loans from shareholders	-13	-	-2	-3	-44
Advances & loans from government	-	-	-	-	-
Increase in equity	71	-	1	21	238
Decrease in equity	-6	-	-1	-	-22
Other	-1	-	-1	1	-4
<b>Increase(decrease) in cash &amp; equivalents</b>	27	9	3	-3	92
<b>Cash &amp; equivalents—Beginning of the year</b>	-16	-1	-3	7	-60
<b>Cash &amp; equivalents - End of the year</b>	11	8	-	4	32

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, Operators of Non-Residential Buildings (SIC 7512)**

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>1983</b>					
<b>Total</b>	<b>2,834</b>	<b>291,626</b>	<b>15,737</b>	<b>441</b>	<b>560</b>
less than 20	2,686	120,876	6,516	433	548
20 - 99	118	74,790	4,105	8	11
100 - 499	20	49,257	2,626	-	1
500 and over	10	46,703	2,490	-	-
<b>1986</b>					
<b>Total</b>	<b>4,231</b>	<b>399,707</b>	<b>18,755</b>	<b>812</b>	<b>...</b>
less than 20	4,050	189,776	8,936	787	...
20 - 99	139	93,866	4,428	19	...
100 - 499	31	75,130	3,490	6	...
500 and over	11	40,935	1,901	-	...

(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, 1984-1986  
Quebec, Operators of Non-Residential Buildings (SIC 7512)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>107</b>				
Average sales \$	192,396	21,186	53,717	135,336	559,345
Average expense \$	144,896	18,756	17,571	131,640	446,758
Average net profit (loss) \$	47,500	2,430	36,146	3,696	112,587
<b>Businesses reporting a profit (No.)</b>	<b>74</b>				
Average sales \$	204,700	20,277	50,057	145,178	603,288
Average expense \$	116,005	14,367	32,503	119,337	422,818
Average net profit \$	88,695	5,910	-42,446	25,841	180,470
<b>Businesses reporting a loss (No.)</b>	<b>33</b>				
Average sales \$	163,327	23,584	60,694	120,763	448,268
Average expense \$	203,184	30,339	125,266	149,858	507,272
Average net loss \$	-39,857	-6,755	-64,572	-29,095	-59,004
<b>1985</b>					
<b>Number of observations in sample</b>	<b>94</b>				
Average sales \$	154,872	18,815	49,288	110,120	441,263
Average expense \$	71,267	12,135	46,303	66,209	160,422
Average net profit (loss) \$	83,605	6,680	2,985	43,911	280,841
<b>Businesses reporting a profit (No.)</b>	<b>68</b>				
Average sales \$	161,420	20,955	53,936	107,275	463,513
Average expense \$	38,278	9,511	26,096	43,159	74,347
Average net profit \$	123,142	11,444	27,840	64,116	389,166
<b>Businesses reporting a loss (No.)</b>	<b>26</b>				
Average sales \$	135,751	13,761	44,800	123,210	361,234
Average expense \$	181,610	18,330	65,818	172,280	470,011
Average net loss \$	-45,859	-4,569	-21,018	-49,070	-108,777
<b>1986</b>					
<b>Number of observations in sample</b>	<b>193</b>				
Average sales \$	153,423	21,925	51,271	115,907	424,590
Average expense \$	134,673	17,913	44,748	98,502	377,530
Average net profit (loss) \$	18,750	4,012	6,523	17,405	47,060
<b>Businesses reporting a profit (No.)</b>	<b>128</b>				
Average sales \$	157,100	20,878	49,472	113,888	444,161
Average expense \$	120,768	12,702	33,640	90,163	346,568
Average net profit \$	36,332	8,176	15,832	23,725	97,593
<b>Businesses reporting a loss (No.)</b>	<b>65</b>				
Average sales \$	144,045	23,819	54,210	123,078	375,072
Average expense \$	168,559	27,345	62,895	128,122	455,872
Average net loss \$	-24,514	-3,526	-8,685	-5,044	-80,800

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Insurance and Real Estate Agencies (SIC 7611)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)							
Businesses in sample (No.)	131													
Low sales value (\$000's)	(1)	(1)	63	109	316									
High sales value (\$000's)	(1)	63	109	316	(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>Occupancy expenses</b>	<b>13.7</b>	<b>22.5</b>	<b>10.9</b>	<b>13.3</b>	<b>8.7</b>	<b>94.1</b>	<b>14.6</b>	<b>25.2</b>	<b>12.1</b>	<b>13.3</b>	<b>9.0</b>			
Depreciation	3.2	3.6	3.6	3.1	2.7	78.8	4.1	7.0	4.6	3.3	3.0			
Repairs & maintenance	3.1	5.7	2.2	3.1	1.7	73.4	4.3	9.0	3.1	3.6	2.9			
Heat, light & telephone	3.5	5.9	3.0	3.4	1.9	85.3	4.1	9.2	3.3	3.4	2.9			
Rent	3.8	7.4	2.1	3.6	2.4	67.6	5.7	14.9	3.1	4.8	3.2			
<b>Personnel expenses</b>	<b>39.2</b>	<b>17.4</b>	<b>42.7</b>	<b>47.3</b>	<b>47.7</b>	<b>89.0</b>	<b>44.0</b>	<b>30.4</b>	<b>43.1</b>	<b>47.3</b>	<b>48.9</b>			
<b>Financial expenses</b>	<b>7.6</b>	<b>11.9</b>	<b>6.5</b>	<b>5.4</b>	<b>7.0</b>	<b>95.0</b>	<b>8.0</b>	<b>14.6</b>	<b>6.5</b>	<b>5.4</b>	<b>7.1</b>			
Interest & bank charges	2.2	3.0	2.1	1.6	2.0	82.6	2.6	6.8	2.2	1.6	2.2			
Professional fees	5.5	8.9	4.4	3.8	5.0	91.6	6.0	12.8	4.4	3.8	5.2			
<b>Other expenses</b>	<b>22.1</b>	<b>24.8</b>	<b>21.9</b>	<b>18.1</b>	<b>23.9</b>	<b>100.0</b>	<b>22.1</b>	<b>24.8</b>	<b>21.9</b>	<b>18.1</b>	<b>23.9</b>			
<b>Profit (loss)</b>	<b>17.4</b>	<b>23.4</b>	<b>18.0</b>	<b>15.9</b>	<b>12.7</b>	<b>100.0</b>	<b>17.4</b>	<b>23.4</b>	<b>18.0</b>	<b>15.9</b>	<b>12.7</b>			
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</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 \$10,000 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 such as: real estate appraisal services, independent insurance claim adjusters, insurance agents and brokers, insurance and real estate agencies, insurance broker services and real estate agencies.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Insurance and Real Estate Agencies (SIC 7611)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	131				
Low sales value (\$000's)	(1)	(1)	63	109	316
High sales value (\$000's)	(1)	63	109	316	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	60	12	37	61	128
Accounts and notes receivable	67	5	23	59	179
Inventory	7	-	-	2	27
Other current assets	17	-	4	13	50
Total current assets	152	17	64	135	384
Fixed assets	54	3	19	53	138
Less: Accum. dep. on fixed assets	20	2	13	17	47
Other assets	49	12	19	45	117
<b>Total assets</b>	<b>234</b>	<b>31</b>	<b>88</b>	<b>215</b>	<b>593</b>
<b>Liabilities and equity</b>					
Current loans	18	4	4	13	52
Other current liabilities	105	12	46	108	247
Total current liabilities	123	16	50	121	299
Mortgages payable	9	-	-	18	16
Long term debt	25	2	6	17	74
Other liabilities	3	-	1	1	11
<b>Total liabilities</b>	<b>160</b>	<b>19</b>	<b>56</b>	<b>158</b>	<b>400</b>
<b>Total equity</b>	<b>74</b>	<b>12</b>	<b>32</b>	<b>57</b>	<b>193</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Insurance and Real Estate Agencies (SIC 7611)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	91				
Low sales value (\$000's)	(1)	(1)	78	138	361
High sales value (\$000's)	(1)	78	138	361	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.3	0.9	4.9	1.5	1.9
<b>Leverage ratios</b>					
Debt/equity ratio (times)	12.7	5.1	-1.3	40.5	3.8
Interest coverage ratio (times)	97.5	184.0	35.6	135.1	60.9
Debt ratio (times)	0.8	1.0	0.7	0.7	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 \$10,000 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, 1986**  
**Quebec, Insurance and Real Estate Agencies (SIC 7611)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	86				
Low sales value (\$000's)	(1)	(1)	78	142	349
High sales value (\$000's)	(1)	78	142	349	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	32	-5	14	43	73
Depreciation	9	1	4	11	20
Other	3	8	-3	2	7
<b>Dividends</b>	-9	-2	-10	-16	-9
<b>Investment activities</b>					
Disposal of fixed assets	5	-	1	12	7
Purchase of fixed assets	-21	-	-5	-23	-54
Increase in investment	-12	-	-	-17	-31
Decrease in investment	5	7	-	7	6
<b>Financing activities</b>					
Increase in long term debt	16	-	1	13	48
Repayment of long term debt	-9	-	-1	-11	-25
Loans from shareholders	3	3	1	2	7
Repayment of loans from shareholders	-5	-3	-	-6	-9
Advances & loans from government	-	-	-	-	-
Increase in equity	2	-	1	1	7
Decrease in equity	-3	-5	-	-2	-4
Other	-1	-1	-1	-2	-1
<b>Increase(decrease) in cash &amp; equivalents</b>	15	3	1	14	42
<b>Cash &amp; equivalents-Beginning of the year</b>	50	-4	19	93	88
<b>Cash &amp; equivalents - End of the year</b>	65	-	20	107	130

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, 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>1983</b>					
<b>Total</b>	<b>2,763</b>	<b>370,870</b>	<b>19,776</b>	<b>423</b>	<b>467</b>
less than 20	2,594	164,317	8,964	414	453
20 - 99	132	79,788	4,286	9	10
100 - 499	26	36,818	2,007	-	3
500 and over	11	89,947	4,519	-	1
<b>1986</b>					
<b>Total</b>	<b>3,980</b>	<b>553,753</b>	<b>25,637</b>	<b>670</b>	<b>...</b>
less than 20	3,757	228,567	10,902	649	...
20 - 99	181	115,942	5,424	18	...
100 - 499	30	51,011	2,433	3	...
500 and over	12	158,233	6,878	-	...

(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, 1984-1986  
Quebec, Insurance and Real Estate Agencies (SIC 7611)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>260</b>				
Average sales \$	204,482	29,470	74,644	171,139	542,674
Average expense \$	177,988	22,074	53,074	147,590	489,212
Average net profit (loss) \$	26,494	7,396	21,570	23,549	53,462
<b>Businesses reporting a profit (No.)</b>	<b>221</b>				
Average sales \$	202,864	28,005	74,196	171,245	538,011
Average expense \$	167,701	14,468	50,180	137,804	468,352
Average net profit \$	35,163	13,537	24,016	33,441	69,659
<b>Businesses reporting a loss (No.)</b>	<b>39</b>				
Average sales \$	214,188	33,863	79,380	170,732	572,777
Average expense \$	234,399	44,883	83,684	185,139	623,891
Average net loss \$	-20,211	-11,020	-4,304	-14,407	-51,114
<b>1985</b>					
<b>Number of observations in sample</b>	<b>191</b>				
Average sales \$	225,697	34,755	76,660	169,805	621,566
Average expense \$	202,954	45,486	70,693	138,977	556,659
Average net profit (loss) \$	22,743	-10,731	5,967	30,828	64,907
<b>Businesses reporting a profit (No.)</b>	<b>162</b>				
Average sales \$	226,362	35,191	78,541	168,405	623,311
Average expense \$	191,370	26,349	68,856	136,226	534,048
Average net profit \$	34,992	8,842	9,685	32,179	89,262
<b>Businesses reporting a loss (No.)</b>	<b>29</b>				
Average sales \$	230,736	33,952	70,967	203,397	614,618
Average expense \$	252,059	80,296	76,252	204,987	646,701
Average net loss \$	-21,323	-46,334	-5,285	-1,590	-32,083
<b>1986</b>					
<b>Number of observations in sample</b>	<b>245</b>				
Average sales \$	244,614	35,673	87,756	204,756	650,272
Average expense \$	215,032	29,374	69,422	169,782	591,550
Average net profit (loss) \$	29,582	6,299	18,334	34,974	58,722
<b>Businesses reporting a profit (No.)</b>	<b>216</b>				
Average sales \$	245,380	37,190	85,821	207,297	651,210
Average expense \$	202,852	22,671	55,507	162,290	570,940
Average net profit \$	42,528	14,519	30,314	45,007	80,270
<b>Businesses reporting a loss (No.)</b>	<b>29</b>				
Average sales \$	240,285	32,390	92,056	193,931	642,762
Average expense \$	275,650	43,884	100,337	201,707	756,671
Average net loss \$	-35,365	-11,494	-8,281	-7,776	-113,909

1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Computer Services (SIC 7721)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	73					
Low sales value (\$000's)	(1)	(1)	17	40	78	
High sales value (\$000's)	(1)	17	40	78	(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>Occupancy expenses</b>	<b>15.3</b>	<b>27.1</b>	<b>8.9</b>	<b>18.2</b>	<b>7.8</b>	<b>98.9</b>	<b>15.4</b>	<b>27.1</b>	<b>8.9</b>	<b>18.2</b>	<b>8.1</b>
Depreciation	9.9	19.9	5.1	11.3	4.2	88.7	11.1	19.9	8.6	11.5	4.4
Repairs & maintenance	1.0	-	0.9	2.5	0.3	31.7	3.0	1.6	2.2	4.0	1.5
Heat, light & telephone	1.3	2.8	0.4	1.2	1.1	70.4	1.9	4.2	0.8	1.6	1.3
Rent	3.1	4.4	2.6	3.3	2.2	50.9	6.1	13.9	5.6	6.8	3.0
<b>Personnel expenses</b>	<b>21.7</b>	<b>6.8</b>	<b>14.7</b>	<b>20.8</b>	<b>40.6</b>	<b>68.1</b>	<b>31.8</b>	<b>19.9</b>	<b>26.0</b>	<b>27.9</b>	<b>41.0</b>
<b>Financial expenses</b>	<b>7.2</b>	<b>14.2</b>	<b>3.1</b>	<b>4.9</b>	<b>7.4</b>	<b>100.0</b>	<b>7.2</b>	<b>14.2</b>	<b>3.1</b>	<b>4.9</b>	<b>7.4</b>
Interest & bank charges	4.1	12.0	1.5	2.7	1.2	84.7	4.8	17.4	1.5	3.7	1.2
Professional fees	3.2	2.2	1.7	2.2	6.3	68.3	4.7	3.3	5.6	3.0	6.5
<b>Other expenses</b>	<b>33.1</b>	<b>36.5</b>	<b>27.3</b>	<b>37.4</b>	<b>30.6</b>	<b>100.0</b>	<b>33.1</b>	<b>36.5</b>	<b>27.3</b>	<b>37.4</b>	<b>30.6</b>
<b>Profit (loss)</b>	<b>22.8</b>	<b>15.4</b>	<b>46.1</b>	<b>18.7</b>	<b>13.7</b>	<b>100.0</b>	<b>22.8</b>	<b>15.4</b>	<b>46.1</b>	<b>18.7</b>	<b>13.7</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 7721 - Computer Services**

Businesses primarily engaged in providing computer facilities on a rental, leasing or time sharing basis and such activities as programming, planning and systems work.

TABLE 2. Balance sheet profile for 1986

## Quebec, Computer Services (SIC 7721)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	73				
Low sales value (\$000's)	(1)	(1)	17	40	78
High sales value (\$000's)	(1)	17	40	78	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	6	5	1	5	13
Accounts and notes receivable	13	4	1	6	37
Inventory	6	5	1	6	12
Other current assets	6	-	1	3	17
Total current assets	31	13	4	20	79
Fixed assets	25	15	7	18	54
Less: Accum. dep. on fixed assets	8	7	2	5	16
Other assets	7	4	1	1	20
<b>Total assets</b>	<b>55</b>	<b>26</b>	<b>9</b>	<b>34</b>	<b>137</b>
<b>Liabilities and equity</b>					
Current loans	12	4	3	2	37
Other current liabilities	17	8	1	8	47
Total current liabilities	29	12	4	10	84
Mortgages payable	-	-	-	-	-
Long term debt	9	5	2	11	16
Other liabilities	2	-	-	-	9
<b>Total liabilities</b>	<b>41</b>	<b>18</b>	<b>6</b>	<b>21</b>	<b>110</b>
<b>Total equity</b>	<b>14</b>	<b>9</b>	<b>3</b>	<b>13</b>	<b>28</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Computer Services (SIC 7721)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	67				
Low sales value (\$000's)	(1)	(1)	17	41	135
High sales value (\$000's)	(1)	17	41	135	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.6	1.9	1.7	4.6	1.4
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-0.9	-79.5	6.6	7.6	57.2
Interest coverage ratio (times)	35.0	3.5	12.0	76.9	16.5
Debt ratio (times)	0.7	0.6	0.6	0.8	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 \$10,000 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, 1986  
Quebec, Computer Services (SIC 7721)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	43				
Low sales value (\$000's)	(1)	(1)	18	35	135
High sales value (\$000's)	(1)	18	35	135	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	8	2	3	6	23
Depreciation	6	2	2	8	11
Other	-	2	3	-2	-2
<b>Dividends</b>	-3	-	-	-5	-6
<b>Investment activities</b>					
Disposal of fixed assets	-	-	-	-	2
Purchase of fixed assets	-12	-2	-7	-14	-23
Increase in investment	-8	-	-	-	-32
Decrease in investment	1	-	-	-	2
<b>Financing activities</b>					
Increase in long term debt	5	-	3	7	8
Repayment of long term debt	-3	-	-3	-4	-4
Loans from shareholders	2	-	-	3	2
Repayment of loans from shareholders	-	-	-	-	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	-	3
Decrease in equity	-	-	-	-	-1
Other	-	-	-	-1	-1
<b>Increase(decrease) in cash &amp; equivalents</b>	-5	3	1	-2	-20
Cash & equivalents-Beginning of the year	12	1	1	1	42
Cash & equivalents - End of the year	7	5	1	-1	22

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Computer Services (SIC 7721)

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>1983</b>					
<b>Total</b>	<b>388</b>	<b>180,496</b>	<b>7,085</b>	<b>100</b>	<b>200</b>
less than 20	336	26,388	959	98	194
20 - 99	34	24,386	917	2	2
100 - 499	12	21,671	844	-	4
500 and over	6	108,051	4,365	-	-
<b>1986</b>					
<b>Total</b>	<b>993</b>	<b>303,657</b>	<b>12,951</b>	<b>294</b>	<b>...</b>
less than 20	871	52,483	2,189	279	...
20 - 99	90	58,664	2,438	14	...
100 - 499	24	43,835	1,827	1	...
500 and over	8	148,675	6,497	-	...

(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, 1984-1986  
Quebec, Computer Services (SIC 7721)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	26				
Average sales \$	199,607	--	--	--	--
Average expense \$	171,764	--	--	--	--
Average net profit (loss) \$	27,843	--	--	--	--
<b>Businesses reporting a profit (No.)</b>	<b>21</b>				
Average sales \$	184,171	--	--	--	--
Average expense \$	147,222	--	--	--	--
Average net profit \$	36,949	--	--	--	--
<b>Businesses reporting a loss (No.)</b>	<b>5</b>				
Average sales \$	456,130	--	--	--	--
Average expense \$	507,850	--	--	--	--
Average net loss \$	-51,720	--	--	--	--
<b>1985</b>					
Number of observations in sample	23				
Average sales \$	156,910	--	--	--	--
Average expense \$	136,969	--	--	--	--
Average net profit (loss) \$	19,941	--	--	--	--
<b>Businesses reporting a profit (No.)</b>	<b>20</b>				
Average sales \$	155,300	--	--	--	--
Average expense \$	126,767	--	--	--	--
Average net profit \$	28,533	--	--	--	--
<b>Businesses reporting a loss (No.)</b>	<b>3</b>				
Average sales \$	218,158	--	--	--	--
Average expense \$	228,763	--	--	--	--
Average net loss \$	-10,605	--	--	--	--
<b>1986</b>					
Number of observations in sample	113				
Average sales \$	110,727	12,151	24,062	56,010	350,684
Average expense \$	90,513	9,751	9,715	41,039	301,546
Average net profit (loss) \$	20,214	2,400	14,347	14,971	49,138
<b>Businesses reporting a profit (No.)</b>	<b>94</b>				
Average sales \$	113,850	12,519	24,071	58,736	360,074
Average expense \$	87,348	9,544	9,707	39,601	290,539
Average net profit \$	26,502	2,975	14,364	19,135	69,535
<b>Businesses reporting a loss (No.)</b>	<b>19</b>				
Average sales \$	95,531	10,525	15,115	42,827	313,655
Average expense \$	105,305	10,668	17,615	47,988	344,949
Average net loss \$	-9,774	-143	-2,500	-5,161	-31,294

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Management Consulting Services (SIC 7771)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)					
Businesses in sample (No.)	90											
Low sales value (\$000's)	(1)	(1)	20	49	134							
High sales value (\$000's)	(1)	20	49	134	(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>Occupancy expenses</b>	<b>10.4</b>	<b>14.5</b>	<b>8.5</b>	<b>11.1</b>	<b>7.5</b>	<b>75.4</b>	<b>13.7</b>	<b>25.7</b>	<b>12.4</b>	<b>12.7</b>	<b>8.5</b>	
Depreciation	1.8	0.7	2.6	2.2	1.5	61.9	2.9	3.0	3.8	2.8	2.1	
Repairs & maintenance	3.7	5.9	3.1	1.3	0.6	38.5	9.5	41.3	14.5	2.3	1.3	
Heat, light & telephone	2.0	4.0	1.1	1.6	1.4	49.3	4.1	9.8	3.4	2.8	2.1	
Rent	2.9	-	1.6	5.9	3.9	36.9	7.9	-	7.2	8.3	7.7	
<b>Personnel expenses</b>	<b>29.4</b>	<b>20.1</b>	<b>32.4</b>	<b>30.0</b>	<b>34.7</b>	<b>69.4</b>	<b>42.4</b>	<b>35.1</b>	<b>71.4</b>	<b>33.3</b>	<b>41.8</b>	
<b>Financial expenses</b>	<b>19.7</b>	<b>38.8</b>	<b>11.4</b>	<b>21.7</b>	<b>7.8</b>	<b>97.3</b>	<b>20.3</b>	<b>38.8</b>	<b>12.7</b>	<b>21.8</b>	<b>7.8</b>	
Interest & bank charges	2.8	0.6	6.0	2.7	1.8	80.2	3.5	0.8	7.7	3.9	2.0	
Professional fees	17.0	38.1	5.4	19.0	6.0	89.4	19.0	42.1	6.0	20.7	7.0	
<b>Other expenses</b>	<b>19.8</b>	<b>13.3</b>	<b>23.7</b>	<b>23.9</b>	<b>18.2</b>	<b>99.6</b>	<b>19.9</b>	<b>13.3</b>	<b>23.7</b>	<b>23.9</b>	<b>18.5</b>	
<b>Profit (loss)</b>	<b>20.7</b>	<b>13.4</b>	<b>24.0</b>	<b>13.3</b>	<b>31.8</b>	<b>99.9</b>	<b>20.7</b>	<b>13.4</b>	<b>24.0</b>	<b>13.3</b>	<b>32.0</b>	
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	

**Symbols**

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

**Footnotes**

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 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, organization management consultants, personnel management consultants and tariff and customs consultants.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Management Consulting Services (SIC 7771)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	90				
Low sales value (\$000's)	(1)	(1)	20	49	134
High sales value (\$000's)	(1)	20	49	134	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	19	3	5	26	39
Accounts and notes receivable	19	2	7	6	59
Inventory	2	-	1	-	7
Other current assets	14	1	1	11	42
Total current assets	53	6	14	43	147
Fixed assets	21	-	14	15	52
Less: Accum. dep. on fixed assets	7	-	4	7	16
Other assets	67	4	63	59	139
<b>Total assets</b>	<b>135</b>	<b>9</b>	<b>87</b>	<b>110</b>	<b>323</b>
<b>Liabilities and equity</b>					
Current loans	14	1	4	6	44
Other current liabilities	22	4	6	23	53
Total current liabilities	36	5	10	29	98
Mortgages payable	3	-	10	-	1
Long term debt	15	1	-	11	48
Other liabilities	2	-	1	7	1
<b>Total liabilities</b>	<b>56</b>	<b>6</b>	<b>21</b>	<b>47</b>	<b>148</b>
<b>Total equity</b>	<b>78</b>	<b>4</b>	<b>66</b>	<b>63</b>	<b>175</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Management Consulting Services (SIC 7771)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	70				
Low sales value (\$000's)	(1)	(1)	30	53	159
High sales value (\$000's)	(1)	30	53	159	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	5.9	11.9	1.3	7.5	3.3
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-0.6	-5.9	1.1	-6.4	7.5
Interest coverage ratio (times)	167.1	-20.7	117.1	168.1	...
Debt ratio (times)	1.1	2.1	0.6	1.3	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 \$10,000 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, 1986  
Quebec, Management Consulting Services (SIC 7771)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	45				
Low sales value (\$000's)	(1)	(1)	36	53	146
High sales value (\$000's)	(1)	36	53	146	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	41	3	27	9	114
Depreciation	4	1	2	2	9
Other	-11	2	-19	16	-37
<b>Dividends</b>	-17	-8	-18	-10	-30
<b>Investment activities</b>					
Disposal of fixed assets	11	-	-	-	41
Purchase of fixed assets	-9	-	-1	-4	-26
Increase in investment	-25	-1	-34	-1	-59
Decrease in investment	20	10	38	4	26
<b>Financing activities</b>					
Increase in long term debt	4	-	-	2	11
Repayment of long term debt	-3	-	-	-8	-5
Loans from shareholders	6	-	-	1	21
Repayment of loans from shareholders	-8	-	-	-3	-26
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-2	-1	-	-	-7
Other	-1	-	-	-1	-3
<b>Increase(decrease) in cash &amp; equivalents</b>	10	6	-4	8	27
<b>Cash &amp; equivalents-Beginning of the year</b>	24	-9	30	23	50
<b>Cash &amp; equivalents - End of the year</b>	34	-3	26	31	77

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>1,471</b>	<b>163,991</b>	<b>7,157</b>	<b>395</b>	<b>520</b>
less than 20	1,385	81,961	3,535	371	482
20 - 99	67	40,630	1,767	22	30
100 - 499	17	X	1,816	2	7
500 and over	2	X	39	-	1
<b>1986</b>					
<b>Total</b>	<b>3,038</b>	<b>413,664</b>	<b>16,547</b>	<b>829</b>	<b>...</b>
less than 20	2,860	178,372	7,073	795	...
20 - 99	152	117,405	4,691	33	...
100 - 499	19	44,084	1,774	1	...
500 and over	7	73,803	3,009	-	...

(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, 1984-1986**  
**Quebec, Management Consulting Services (SIC 7771)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>197</b>				
Average sales \$	144,350	18,068	45,675	90,615	423,042
Average expense \$	102,724	8,822	33,766	40,058	328,249
Average net profit (loss) \$	41,626	9,246	11,909	50,557	94,793
<b>Businesses reporting a profit (No.)</b>	<b>177</b>				
Average sales \$	141,548	18,134	46,200	92,254	409,604
Average expense \$	93,898	7,559	31,857	35,154	301,020
Average net profit \$	47,650	10,575	14,343	57,100	108,584
<b>Businesses reporting a loss (No.)</b>	<b>20</b>				
Average sales \$	168,841	17,491	42,213	75,823	539,835
Average expense \$	178,827	19,730	46,365	84,309	564,903
Average net loss \$	-9,986	-2,239	-4,152	-8,486	-25,068
<b>1985</b>					
<b>Number of observations in sample</b>	<b>150</b>				
Average sales \$	128,693	18,531	36,626	82,567	377,046
Average expense \$	97,299	9,731	29,118	58,051	292,295
Average net profit (loss) \$	31,394	8,800	7,508	24,516	84,751
<b>Businesses reporting a profit (No.)</b>	<b>128</b>				
Average sales \$	125,924	18,716	39,354	80,293	365,330
Average expense \$	86,419	6,675	26,124	52,152	260,724
Average net profit \$	39,505	12,041	13,230	28,141	104,608
<b>Businesses reporting a loss (No.)</b>	<b>22</b>				
Average sales \$	148,627	17,626	27,837	99,219	449,825
Average expense \$	163,285	24,679	38,763	101,239	488,457
Average net loss \$	-14,658	-7,053	-10,926	-2,020	-38,632
<b>1986</b>					
<b>Number of observations in sample</b>	<b>179</b>				
Average sales \$	121,795	14,490	35,033	78,140	359,517
Average expense \$	88,735	6,115	27,135	62,825	258,864
Average net profit (loss) \$	33,060	8,375	7,898	15,315	100,653
<b>Businesses reporting a profit (No.)</b>	<b>158</b>				
Average sales \$	122,966	15,082	36,160	75,570	365,053
Average expense \$	83,909	4,224	25,796	49,632	255,983
Average net profit \$	39,057	10,858	10,364	25,938	109,070
<b>Businesses reporting a loss (No.)</b>	<b>21</b>				
Average sales \$	103,960	11,985	30,806	85,465	287,582
Average expense \$	110,748	14,111	32,158	100,422	296,302
Average net loss \$	-6,788	-2,126	-1,352	-14,957	-8,720

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Hotels and Motor Hotels (SIC 9111)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	56					
Low sales value (\$000's)	(1)	(1)	77	127	303	
High sales value (\$000's)	(1)	77	127	303	(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>Occupancy expenses</b>	<b>17.8</b>	<b>17.1</b>	<b>16.4</b>	<b>20.2</b>	<b>17.8</b>	<b>100.0</b>	<b>17.8</b>	<b>17.1</b>	<b>16.4</b>	<b>20.2</b>	<b>17.8</b>
Depreciation	4.4	0.5	5.6	4.2	7.0	75.0	5.9	7.6	5.7	4.4	7.1
Repairs & maintenance	3.8	2.4	4.1	4.3	4.4	98.7	3.9	2.5	4.1	4.3	4.5
Heat, light & telephone	9.0	14.1	6.8	9.4	6.3	100.0	9.0	14.1	6.8	9.4	6.3
Rent	0.6	---	---	---	---	10.1	5.6	-	-	---	---
<b>Personnel expenses</b>	<b>23.4</b>	<b>12.9</b>	<b>19.2</b>	<b>29.2</b>	<b>31.9</b>	<b>89.0</b>	<b>26.3</b>	<b>23.3</b>	<b>19.2</b>	<b>29.2</b>	<b>31.9</b>
<b>Financial expenses</b>	<b>12.6</b>	<b>13.9</b>	<b>16.1</b>	<b>11.2</b>	<b>9.3</b>	<b>99.1</b>	<b>12.7</b>	<b>14.4</b>	<b>16.1</b>	<b>11.2</b>	<b>9.3</b>
Interest & bank charges	10.1	10.6	14.1	9.9	6.2	98.9	10.2	11.0	14.1	9.9	6.3
Professional fees	2.4	3.3	2.0	1.3	3.1	99.1	2.5	3.4	2.0	1.3	3.1
<b>Other expenses</b>	<b>42.2</b>	<b>44.9</b>	<b>44.0</b>	<b>39.6</b>	<b>40.3</b>	<b>100.0</b>	<b>42.2</b>	<b>44.9</b>	<b>44.0</b>	<b>39.6</b>	<b>40.3</b>
<b>Profit (loss)</b>	<b>4.0</b>	<b>11.2</b>	<b>4.4</b>	<b>-0.2</b>	<b>0.7</b>	<b>100.0</b>	<b>4.0</b>	<b>11.2</b>	<b>4.4</b>	<b>-0.2</b>	<b>0.7</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</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 \$10,000 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.

TABLE 2. Balance sheet profile for 1986

## Quebec, Hotels and Motor Hotels (SIC 9111)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	56				
Low sales value (\$000's)	(1)	(1)	77	127	303
High sales value (\$000's)	(1)	77	127	303	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	6	1	4	4	13
Accounts and notes receivable	10	-	-	15	24
Inventory	6	3	3	3	15
Other current assets	3	-	1	3	8
Total current assets	25	4	7	25	61
Fixed assets	335	41	212	231	804
Less: Accum. dep. on fixed assets	96	4	57	92	220
Other assets	10	1	6	30	7
<b>Total assets</b>	<b>275</b>	<b>41</b>	<b>168</b>	<b>194</b>	<b>652</b>
<b>Liabilities and equity</b>					
Current loans	22	-	9	6	69
Other current liabilities	27	2	15	10	75
Total current liabilities	49	3	23	16	143
Mortgages payable	76	13	70	90	127
Long term debt	64	14	45	50	140
Other liabilities	20	3	1	5	65
<b>Total liabilities</b>	<b>209</b>	<b>32</b>	<b>139</b>	<b>161</b>	<b>476</b>
<b>Total equity</b>	<b>65</b>	<b>10</b>	<b>30</b>	<b>33</b>	<b>176</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Hotels and Motor Hotels (SIC 9111)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	25				
Low sales value (\$000's)	(1)	(1)	108	206	401
High sales value (\$000's)	(1)	108	206	401	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.9	1.4	3.3	2.1	0.5
<b>Leverage ratios</b>					
Debt/equity ratio (times)	15.2	85.8	-7.5	3.3	2.0
Interest coverage ratio (times)	4.2	1.1	2.3	9.8	2.0
Debt ratio (times)	0.7	0.9	0.7	0.7	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 \$10,000 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, 1986  
Quebec, Hotels and Motor Hotels (SIC 9111)

	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	15	--	--	--	--
Depreciation	26	--	--	--	--
Other	7	--	--	--	--
<b>Dividends</b>	-2	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	16	--	--	--	--
Purchase of fixed assets	-73	--	--	--	--
Increase in investment	-3	--	--	--	--
Decrease in investment	2	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	42	--	--	--	--
Repayment of long term debt	-38	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-6	--	--	--	--
Advances & loans from government	1	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-2	--	--	--	--
Other	1	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-13	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	11	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	-2	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>733</b>	<b>168,169</b>	<b>17,024</b>	<b>55</b>	<b>98</b>
less than 20	628	31,432	3,210	43	77
20 - 99	79	29,901	3,061	6	14
100 - 499	15	33,160	3,253	5	6
500 and over	11	73,676	7,500	1	1
<b>1986</b>					
<b>Total</b>	<b>977</b>	<b>269,467</b>	<b>23,369</b>	<b>151</b>	<b>...</b>
less than 20	806	39,065	3,439	120	...
20 - 99	122	52,431	4,632	20	...
100 - 499	30	50,442	4,152	9	...
500 and over	19	127,529	11,146	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, 1984-1986  
Quebec, Hotels and Motor Hotels (SIC 9111)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>170</b>				
Average sales \$	230,643	34,825	86,522	182,447	618,777
Average expense \$	225,890	21,635	91,598	177,719	612,607
Average net profit (loss) \$	4,753	13,190	-5,076	4,728	6,170
<b>Businesses reporting a profit (No.)</b>	<b>125</b>				
Average sales \$	224,428	35,230	87,728	185,211	589,542
Average expense \$	204,629	7,506	78,180	174,380	558,451
Average net profit \$	19,799	27,724	9,548	10,831	31,091
<b>Businesses reporting a loss (No.)</b>	<b>45</b>				
Average sales \$	242,806	34,251	84,174	175,632	677,168
Average expense \$	266,522	41,646	117,724	185,949	720,770
Average net loss \$	-23,716	-7,395	-33,550	-10,317	-43,602
<b>1985</b>					
<b>Number of observations in sample</b>	<b>144</b>				
Average sales \$	297,239	54,397	118,882	236,896	778,780
Average expense \$	298,787	53,192	109,372	242,807	789,775
Average net profit (loss) \$	-1,548	1,205	9,510	-5,911	-10,995
<b>Businesses reporting a profit (No.)</b>	<b>111</b>				
Average sales \$	309,260	52,285	127,891	247,193	809,669
Average expense \$	285,469	45,432	110,794	228,699	756,950
Average net profit \$	23,791	6,853	17,097	18,494	52,719
<b>Businesses reporting a loss (No.)</b>	<b>33</b>				
Average sales \$	260,912	57,927	101,062	186,613	698,045
Average expense \$	339,996	66,165	106,559	311,695	875,566
Average net loss \$	-79,084	-8,238	-5,497	-125,082	-177,521
<b>1986</b>					
<b>Number of observations in sample</b>	<b>134</b>				
Average sales \$	256,035	41,971	103,108	206,355	672,705
Average expense \$	251,789	40,635	98,162	201,443	666,914
Average net profit (loss) \$	4,246	1,336	4,946	4,912	5,791
<b>Businesses reporting a profit (No.)</b>	<b>91</b>				
Average sales \$	270,782	55,627	103,128	215,636	708,737
Average expense \$	253,434	51,513	94,607	203,460	664,156
Average net profit \$	17,348	4,114	8,521	12,176	44,581
<b>Businesses reporting a loss (No.)</b>	<b>43</b>				
Average sales \$	221,767	29,624	103,013	188,709	565,723
Average expense \$	254,740	30,800	115,447	197,607	675,105
Average net loss \$	-32,973	-1,176	-12,434	-8,898	-109,382

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Motels (SIC 9112)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	27					
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>Occupancy expenses</b>	<b>29.5</b>	--	--	--	--	<b>100.0</b>	<b>29.5</b>	--	--	--	--
Depreciation	6.4	--	--	--	--	81.4	7.9	--	--	--	--
Repairs & maintenance	9.3	--	--	--	--	100.0	9.3	--	--	--	--
Heat, light & telephone	11.7	--	--	--	--	100.0	11.7	--	--	--	--
Rent	2.0	--	--	--	--	7.6	26.8	--	--	--	--
<b>Personnel expenses</b>	<b>23.2</b>	--	--	--	--	<b>95.5</b>	<b>24.3</b>	--	--	--	--
<b>Financial expenses</b>	<b>13.8</b>	--	--	--	--	<b>100.0</b>	<b>13.8</b>	--	--	--	--
Interest & bank charges	11.4	--	--	--	--	91.7	12.4	--	--	--	--
Professional fees	2.4	--	--	--	--	89.6	2.7	--	--	--	--
<b>Other expenses</b>	<b>30.1</b>	--	--	--	--	<b>100.0</b>	<b>30.1</b>	--	--	--	--
<b>Profit (loss)</b>	<b>3.3</b>	--	--	--	--	<b>100.0</b>	<b>3.3</b>	--	--	--	--
<b>Total</b>	<b>100.0</b>	--	--	--	--	<b>100.0</b>	<b>...</b>	--	--	--	--

## 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 \$10,000 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 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.

TABLE 2. Balance sheet profile for 1986

## Quebec, Motels (SIC 9112)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	27				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	3	--	--	--	--
Accounts and notes receivable	4	--	--	--	--
Inventory	3	--	--	--	--
Other current assets	21	--	--	--	--
Total current assets	30	--	--	--	--
Fixed assets	262	--	--	--	--
Less: Accum. dep. on fixed assets	86	--	--	--	--
Other assets	23	--	--	--	--
<b>Total assets</b>	<b>228</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	18	--	--	--	--
Other current liabilities	19	--	--	--	--
Total current liabilities	38	--	--	--	--
Mortgages payable	55	--	--	--	--
Long term debt	51	--	--	--	--
Other liabilities	1	--	--	--	--
<b>Total liabilities</b>	<b>144</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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Motels (SIC 9112)

	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)	0.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	0.9	--	--	--	--
Interest coverage ratio (times)	3.1	--	--	--	--
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 \$10,000 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, 1986

## Quebec, Motels (SIC 9112)

	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	26	--	--	--	--
Depreciation	22	--	--	--	--
Other	1	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-44	--	--	--	--
Increase in investment	-14	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	102	--	--	--	--
Repayment of long term debt	-85	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-7	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-1	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>2</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>2</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>4</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986

## Quebec, 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>1983</b>					
<b>Total</b>	<b>445</b>	<b>30,695</b>	<b>3,149</b>	<b>55</b>	<b>46</b>
less than 20	420	14,997	1,545	51	46
20 - 99	22	6,502	659	4	-
100 - 499	2	X	384	-	-
500 and over	1	X	561	-	-
<b>1986</b>					
<b>Total</b>	<b>567</b>	<b>44,291</b>	<b>3,911</b>	<b>77</b>	<b>...</b>
less than 20	535	21,160	1,870	73	...
20 - 99	26	10,106	892	2	...
100 - 499	5	X	484	2	...
500 and over	1	X	665	-	...

(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, 1984-1986

## Quebec, Motels (SIC 9112)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>107</b>				
Average sales \$	233,976	38,207	97,351	182,598	617,748
Average expense \$	216,729	32,141	83,360	164,742	586,674
Average net profit (loss) \$	17,247	6,066	13,991	17,856	31,074
<b>Businesses reporting a profit (No.)</b>	<b>90</b>				
Average sales \$	229,683	43,909	97,568	185,654	591,602
Average expense \$	205,644	34,564	82,562	164,836	540,613
Average net profit \$	24,039	9,345	15,006	20,818	50,989
<b>Businesses reporting a loss (No.)</b>	<b>17</b>				
Average sales \$	249,804	20,636	93,613	149,530	735,436
Average expense \$	269,874	24,674	97,082	163,730	794,010
Average net loss \$	-20,070	-4,038	-3,469	-14,200	-58,574
<b>1985</b>					
<b>Number of observations in sample</b>	<b>90</b>				
Average sales \$	206,073	27,990	69,173	207,056	520,074
Average expense \$	189,337	28,688	61,291	192,375	474,994
Average net profit (loss) \$	16,736	-698	7,882	14,681	45,080
<b>Businesses reporting a profit (No.)</b>	<b>74</b>				
Average sales \$	214,216	30,950	83,170	208,837	533,905
Average expense \$	190,128	22,678	66,097	192,169	479,568
Average net profit \$	24,088	8,272	17,073	16,668	54,337
<b>Businesses reporting a loss (No.)</b>	<b>16</b>				
Average sales \$	167,051	25,569	47,870	176,521	418,242
Average expense \$	181,202	33,601	53,976	195,910	441,322
Average net loss \$	-14,151	-8,032	-6,106	-19,389	-23,080
<b>1986</b>					
<b>Number of observations in sample</b>	<b>66</b>				
Average sales \$	226,090	16,321	77,067	154,134	656,836
Average expense \$	211,629	16,425	64,506	132,393	633,192
Average net profit (loss) \$	14,461	-104	12,561	21,741	23,644
<b>Businesses reporting a profit (No.)</b>	<b>51</b>				
Average sales \$	266,188	26,396	76,834	154,272	807,251
Average expense \$	238,643	13,554	63,780	132,221	745,017
Average net profit \$	27,545	12,842	13,054	22,051	62,234
<b>Businesses reporting a loss (No.)</b>	<b>15</b>				
Average sales \$	180,241	12,380	83,711	142,036	482,837
Average expense \$	188,530	17,548	85,177	147,560	503,834
Average net loss \$	-8,289	-5,168	-1,466	-5,524	-20,997

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Licensed Restaurants (SIC 9211)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)							
Businesses in sample (No.)	270													
Low sales value (\$000's)	(1)	(1)	97	194	392									
High sales value (\$000's)	(1)	97	194	392	(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	43.0	46.2	39.6	43.6	42.6	99.8	43.1	46.2	39.9	43.6	42.6			
Occupancy expenses	17.3	27.6	12.9	16.1	12.6	100.0	17.3	27.6	12.9	16.1	12.6			
Depreciation	3.6	5.4	3.4	3.3	2.4	84.8	4.3	8.7	3.7	3.6	2.6			
Repairs & maintenance	3.0	4.2	2.9	2.5	2.4	96.2	3.1	4.2	2.9	2.7	2.6			
Heat, light & telephone	4.5	7.4	4.0	3.8	2.9	96.8	4.6	7.4	4.4	3.8	2.9			
Rent	6.2	10.6	2.6	6.5	4.9	64.7	9.5	17.5	5.9	8.0	6.8			
Personnel expenses	28.5	25.0	27.9	30.7	30.2	98.5	28.9	25.9	27.9	30.7	31.0			
Financial expenses	5.9	9.4	5.2	5.2	3.7	97.1	6.0	10.4	5.2	5.2	3.7			
Interest & bank charges	4.3	7.7	3.1	3.9	2.4	95.2	4.5	8.8	3.2	3.9	2.5			
Professional fees	1.6	1.7	2.0	1.4	1.3	93.8	1.7	1.9	2.1	1.5	1.3			
Other expenses	9.3	11.3	8.9	8.5	8.7	100.0	9.3	11.3	8.9	8.5	8.7			
Profit (loss)	-3.9	-19.4	5.6	-4.2	2.2	99.7	-3.9	-19.4	5.7	-4.2	2.2			
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 \$10,000 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 9211 - Licensed Restaurants**

Businesses primarily engaged in preparing and serving meals for consumption on the premises and licensed to serve alcoholic beverages.

TABLE 2. Balance sheet profile for 1986

## Quebec, Licensed Restaurants (SIC 9211)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	270				
Low sales value (\$000's)	(1)	(1)	97	194	392
High sales value (\$000's)	(1)	97	194	392	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	12	1	9	6	33
Accounts and notes receivable	7	-	-	12	15
Inventory	8	2	3	6	19
Other current assets	3	1	4	2	7
Total current assets	30	5	15	25	75
Fixed assets	115	43	103	91	221
Less: Accum. dep. on fixed assets	35	7	15	29	87
Other assets	25	3	8	47	38
<b>Total assets</b>	<b>135</b>	<b>44</b>	<b>112</b>	<b>134</b>	<b>247</b>
<b>Liabilities and equity</b>					
Current loans	17	7	4	27	29
Other current liabilities	21	7	7	18	50
Total current liabilities	38	14	11	46	79
Mortgages payable	9	-	3	7	24
Long term debt	56	29	74	49	73
Other liabilities	1	-	-	1	3
<b>Total liabilities</b>	<b>104</b>	<b>43</b>	<b>88</b>	<b>102</b>	<b>179</b>
<b>Total equity</b>	<b>31</b>	<b>1</b>	<b>24</b>	<b>31</b>	<b>68</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Licensed Restaurants (SIC 9211)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	169				
Low sales value (\$000's)	(1)	(1)	142	237	512
High sales value (\$000's)	(1)	142	237	512	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.8	0.9	3.2	1.9	1.1
<b>Leverage ratios</b>					
Debt/equity ratio (times)	274.9	8.1	...	142.4	4.8
Interest coverage ratio (times)	-38.3	-173.8	-3.6	9.8	5.4
Debt ratio (times)	0.8	1.0	0.8	0.8	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 \$10,000 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, 1986**  
**Quebec, Licensed Restaurants (SIC 9211)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	115				
Low sales value (\$000's)	(1)	(1)	159	264	506
High sales value (\$000's)	(1)	159	264	506	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	6	-2	-13	4	30
Depreciation	12	4	7	13	23
Other	-1	2	-11	-4	8
<b>Dividends</b>	-1	-	-	-	-5
<b>Investment activities</b>					
Disposal of fixed assets	26	55	37	14	1
Purchase of fixed assets	-18	-2	-13	-28	-28
Increase in investment	-6	-21	-	-	-5
Decrease in investment	1	-	1	-	2
<b>Financing activities</b>					
Increase in long term debt	12	-	10	18	20
Repayment of long term debt	-25	-35	-26	-11	-30
Loans from shareholders	3	-	5	5	3
Repayment of loans from shareholders	-6	-1	-	-10	-10
Advances & loans from government	-	-	-	-	-
Increase in equity	2	-	-	6	2
Decrease in equity	-1	-	-	-	-2
Other	-1	-	-	-2	-3
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>3</b>	<b>1</b>	<b>-4</b>	<b>7</b>	<b>6</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>8</b>	<b>2</b>	<b>-1</b>	<b>3</b>	<b>28</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>11</b>	<b>2</b>	<b>-5</b>	<b>9</b>	<b>34</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, 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>1983</b>					
<b>Total</b>	<b>3,191</b>	<b>351,258</b>	<b>40,998</b>	<b>287</b>	<b>328</b>
less than 20	2,726	137,079	15,975	247	275
20 - 99	427	124,622	14,560	38	51
100 - 499	28	37,423	4,372	1	2
500 and over	10	52,134	6,091	1	-
<b>1986</b>					
<b>Total</b>	<b>3,870</b>	<b>494,359</b>	<b>56,795</b>	<b>565</b>	<b>...</b>
less than 20	3,145	160,295	18,376	454	...
20 - 99	659	188,626	21,687	102	...
100 - 499	52	59,604	6,853	8	...
500 and over	14	85,834	9,879	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, 1984-1986  
Quebec, Licensed Restaurants (SIC 9211)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>536</b>				
Average sales \$	377,734	76,148	174,273	349,481	911,033
Average expense \$	377,816	72,270	167,074	399,670	872,251
Average net profit (loss) \$	-82	3,878	7,199	-50,189	38,782
<b>Businesses reporting a profit (No.)</b>	<b>437</b>				
Average sales \$	385,241	79,030	178,750	350,184	933,000
Average expense \$	360,197	71,571	165,537	333,184	870,496
Average net profit \$	25,044	7,459	13,213	17,000	62,504
<b>Businesses reporting a loss (No.)</b>	<b>99</b>				
Average sales \$	352,659	68,366	169,441	348,200	830,627
Average expense \$	411,096	74,157	170,793	520,757	878,675
Average net loss \$	-58,437	-5,791	-7,352	-172,557	-48,048
<b>1985</b>					
<b>Number of observations in sample</b>	<b>593</b>				
Average sales \$	306,700	62,695	148,040	273,964	742,101
Average expense \$	299,039	61,224	142,069	271,598	721,265
Average net profit (loss) \$	7,661	1,471	5,971	2,366	20,836
<b>Businesses reporting a profit (No.)</b>	<b>487</b>				
Average sales \$	319,835	64,394	152,365	280,568	782,012
Average expense \$	299,750	54,537	138,546	263,391	742,529
Average net profit \$	20,085	9,857	13,819	17,177	39,489
<b>Businesses reporting a loss (No.)</b>	<b>106</b>				
Average sales \$	270,237	59,679	138,295	262,238	620,736
Average expense \$	291,472	73,100	150,007	286,169	656,611
Average net loss \$	-21,235	-13,421	-11,712	-23,931	-35,875
<b>1986</b>					
<b>Number of observations in sample</b>	<b>524</b>				
Average sales \$	309,518	60,217	142,242	273,956	761,657
Average expense \$	302,917	66,050	139,400	268,391	737,826
Average net profit (loss) \$	6,601	-5,833	2,842	5,565	23,831
<b>Businesses reporting a profit (No.)</b>	<b>399</b>				
Average sales \$	317,620	60,935	142,682	274,830	792,034
Average expense \$	297,588	54,605	130,886	253,211	751,648
Average net profit \$	20,032	6,330	11,796	21,619	40,386
<b>Businesses reporting a loss (No.)</b>	<b>125</b>				
Average sales \$	286,038	59,398	141,526	272,258	670,969
Average expense \$	306,701	79,100	153,268	297,871	696,563
Average net loss \$	-20,663	-19,702	-11,742	-25,613	-25,594

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Unlicensed Restaurants (including Drive-ins) (SIC 9212)**

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.)	161													
Low sales value (\$000's)	{1}	{1}												
High sales value (\$000's)	{1}	47								91				210 {1}
Percent of sales														
<b>Cost of sales</b>	45.7	47.8	47.3	46.2	41.8	96.0	47.6	57.1	47.3	46.2	41.8			
<b>Occupancy expenses</b>	14.9	11.9	18.9	12.9	15.7	100.0	14.9	11.9	18.9	12.9	15.7			
Depreciation	1.9	1.7	1.4	1.9	2.4	76.6	2.4	2.9	2.3	2.1	2.6			
Repairs & maintenance	1.9	1.1	2.5	2.0	2.1	91.0	2.1	1.4	2.5	2.1	2.3			
Heat, light & telephone	4.7	4.7	6.2	4.0	3.9	100.0	4.7	4.7	6.2	4.0	3.9			
Rent	6.4	4.3	8.7	5.0	7.3	68.8	9.2	9.1	12.8	6.9	8.5			
<b>Personnel expenses</b>	21.3	11.2	16.9	27.6	28.9	88.5	24.1	17.0	18.1	29.4	29.0			
<b>Financial expenses</b>	4.2	7.7	3.6	1.9	3.8	98.1	4.3	7.7	3.9	1.9	3.8			
Interest & bank charges	2.1	2.7	2.5	1.2	2.0	91.3	2.3	3.2	2.9	1.3	2.0			
Professional fees	2.2	5.1	1.1	0.7	1.8	92.6	2.3	5.7	1.3	0.7	1.9			
<b>Other expenses</b>	8.4	11.5	8.0	5.9	8.2	100.0	8.4	11.5	8.0	5.9	8.2			
<b>Profit (loss)</b>	5.5	9.9	5.4	5.4	1.6	99.2	5.5	9.9	5.4	5.4	1.6			
<b>Total</b>	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 \$10,000 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 9212 - Unlicensed Restaurants (Including Drive-ins)**

Businesses primarily engaged in preparing and serving meals for consumption on the premises and not licensed 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.

TABLE 2. Balance sheet profile for 1986

## Quebec, Unlicensed Restaurants (including Drive-ins) (SIC 9212)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	161				
Low sales value (\$000's)	(1)	(1)	47	91	210
High sales value (\$000's)	(1)	47	91	210	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	5	2	-	4	11
Accounts and notes receivable	2	-	-	1	6
Inventory	5	1	2	6	9
Other current assets	2	-	1	1	5
Total current assets	13	3	4	12	31
Fixed assets	51	2	9	40	145
Less: Accum. dep. on fixed assets	20	-	6	24	47
Other assets	9	2	-	10	23
<b>Total assets</b>	<b>53</b>	<b>6</b>	<b>8</b>	<b>38</b>	<b>153</b>
<b>Liabilities and equity</b>					
Current loans	7	1	1	4	22
Other current liabilities	10	-	1	6	31
Total current liabilities	17	2	2	9	53
Mortgages payable	1	-	-	3	2
Long term debt	23	5	2	5	76
Other liabilities	1	-	1	-	3
<b>Total liabilities</b>	<b>42</b>	<b>6</b>	<b>5</b>	<b>18</b>	<b>134</b>
<b>Total equity</b>	<b>11</b>	<b>-</b>	<b>3</b>	<b>20</b>	<b>19</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Unlicensed Restaurants (including Drive-ins) (SIC 9212)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	91				
Low sales value (\$000's)	(1)	(1)	107	205	369
High sales value (\$000's)	(1)	107	205	369	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.8	2.2	4.7	1.1	0.7
<b>Leverage ratios</b>					
Debt/equity ratio (times)	4.8	21.7	-1.3	0.1	-2.1
Interest coverage ratio (times)	3.4	3.7	11.0	-2.6	4.6
Debt ratio (times)	0.8	0.8	0.5	1.0	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 \$10,000 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, 1986**  
**Quebec, Unlicensed Restaurants (including Drive-ins) (SIC 9212)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	63				
Low sales value (\$000's)	(1)	(1)	87	204	383
High sales value (\$000's)	(1)	87	204	383	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	12	1	15	9	21
Depreciation	8	1	3	5	22
Other	-3	4	-7	-4	-5
<b>Dividends</b>	-2	-	-	-6	-3
<b>Investment activities</b>					
Disposal of fixed assets	3	4	1	-	5
Purchase of fixed assets	-8	-11	-2	-2	-16
Increase in investment	-2	-3	-	-1	-2
Decrease in investment	2	5	-	1	2
<b>Financing activities</b>					
Increase in long term debt	4	10	1	1	4
Repayment of long term debt	-10	-6	-6	-1	-26
Loans from shareholders	1	2	-	1	2
Repayment of loans from shareholders	-2	-2	-	-5	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-
Other	-	-	-	-1	-
<b>Increase(decrease) in cash &amp; equivalents</b>	3	5	6	-3	3
<b>Cash &amp; equivalents-Beginning of the year</b>	5	4	2	11	5
<b>Cash &amp; equivalents - End of the year</b>	8	9	7	7	7

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, 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>1983</b>					
<b>Total</b>	1,610	87,295	10,178	221	303
less than 20	1,509	49,682	5,784	210	288
20 - 99	90	26,005	3,038	11	15
100 - 499	9	X	1,118	-	-
500 and over	2	X	238	-	-
<b>1986</b>					
<b>Total</b>	2,204	140,397	16,139	381	...
less than 20	2,023	70,088	8,048	349	...
20 - 99	164	45,579	5,246	31	...
100 - 499	15	X	2,425	1	...
500 and over	2	X	420	-	...

(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, 1984-1986  
Quebec, Unlicensed Restaurants (including Drive-ins) (SIC 9212)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>381</b>				
Average sales \$	186,402	29,066	70,279	147,853	498,411
Average expense \$	178,652	27,702	63,598	143,515	479,794
Average net profit (loss) \$	7,750	1,364	6,681	4,338	18,617
<b>Businesses reporting a profit (No.)</b>	<b>315</b>				
Average sales \$	188,652	28,903	71,309	149,806	504,591
Average expense \$	176,500	23,797	62,714	142,126	477,364
Average net profit \$	12,152	5,106	8,595	7,680	27,227
<b>Businesses reporting a loss (No.)</b>	<b>66</b>				
Average sales \$	175,460	29,417	63,953	137,372	471,096
Average expense \$	186,654	36,083	69,027	150,967	490,537
Average net loss \$	-11,194	-6,666	-5,074	-13,595	-19,441
<b>1985</b>					
<b>Number of observations in sample</b>	<b>339</b>				
Average sales \$	158,543	30,776	63,438	112,306	427,652
Average expense \$	149,336	28,988	60,197	99,477	408,682
Average net profit (loss) \$	9,207	1,788	3,241	12,829	18,970
<b>Businesses reporting a profit (No.)</b>	<b>289</b>				
Average sales \$	157,226	34,406	63,157	116,393	414,947
Average expense \$	143,344	27,922	54,874	101,031	389,548
Average net profit \$	13,882	6,484	8,283	15,362	25,399
<b>Businesses reporting a loss (No.)</b>	<b>50</b>				
Average sales \$	172,231	25,765	64,043	84,777	514,340
Average expense \$	182,598	30,460	71,677	89,013	539,240
Average net loss \$	-10,367	-4,695	-7,634	-4,236	-24,900
<b>1986</b>					
<b>Number of observations in sample</b>	<b>259</b>				
Average sales \$	190,276	30,864	72,607	156,819	500,815
Average expense \$	185,712	30,089	71,405	154,538	486,815
Average net profit (loss) \$	4,564	775	1,202	2,281	14,000
<b>Businesses reporting a profit (No.)</b>	<b>199</b>				
Average sales \$	191,012	31,888	73,564	152,950	505,646
Average expense \$	178,670	27,942	67,356	137,791	481,592
Average net profit \$	12,342	3,946	6,208	15,159	24,054
<b>Businesses reporting a loss (No.)</b>	<b>60</b>				
Average sales \$	187,153	28,644	70,815	162,521	486,632
Average expense \$	198,777	34,745	78,986	179,227	502,149
Average net loss \$	-11,624	-6,101	-8,171	-16,706	-15,517

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Take-Out Food Services (SIC 9213)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only( 3)					
Businesses in sample (No.)	178											
Low sales value (\$000's)	(1)	(1)	34	80	149							(1)
High sales value (\$000's)	(1)	34	80	149	(1)							(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>	47.8	56.9	45.4	47.4	42.1	99.7	47.9	57.7	45.4	47.4	42.1	
<b>Occupancy expenses</b>	14.9	13.5	17.8	13.6	14.5	100.0	14.9	13.5	17.8	13.6	14.5	
Depreciation	2.8	2.3	2.6	2.7	3.6	66.6	4.2	6.0	4.6	3.5	3.9	
Repairs & maintenance	2.5	1.6	3.0	2.6	2.6	95.6	2.6	1.9	3.1	2.6	2.6	
Heat, light & telephone	4.6	5.5	5.5	3.9	3.6	95.4	4.8	5.7	5.5	4.7	3.6	
Rent	5.0	4.1	6.7	4.4	4.8	55.6	9.1	21.5	10.6	6.4	7.0	
<b>Personnel expenses</b>	19.1	2.3	24.1	21.1	27.7	84.8	22.6	6.2	24.6	21.1	27.7	
<b>Financial expenses</b>	3.9	2.0	6.8	2.7	3.9	91.6	4.3	3.0	6.8	2.8	3.9	
Interest & bank charges	2.7	1.5	4.7	1.6	2.9	81.4	3.3	3.3	4.9	1.8	3.1	
Professional fees	1.2	0.6	2.1	1.1	1.0	82.9	1.5	1.2	2.2	1.3	1.0	
<b>Other expenses</b>	7.1	4.7	8.4	7.6	7.6	100.0	7.1	4.7	8.4	7.6	7.6	
<b>Profit (loss)</b>	7.1	20.5	-2.5	7.6	4.2	99.8	7.1	20.5	-2.5	7.6	4.2	
<b>Total</b>	100.0	100.0	100.0	100.0	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 \$10,000 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 service (excl. caterers and mobile food services).

TABLE 2. Balance sheet profile for 1986

## Quebec, Take-Out Food Services (SIC 9213)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	178				
Low sales value (\$000's)	(1)	(1)	34	80	149
High sales value (\$000's)	(1)	34	80	149	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	7	4	9	2	13
Accounts and notes receivable	1	1	-	-	2
Inventory	2	-	1	1	6
Other current assets	2	1	-	-	6
Total current assets	11	5	10	3	26
Fixed assets	49	4	28	20	141
Less: Accum. dep. on fixed assets	16	1	9	7	45
Other assets	8	-	1	3	29
<b>Total assets</b>	<b>52</b>	<b>9</b>	<b>29</b>	<b>19</b>	<b>150</b>
<b>Liabilities and equity</b>					
Current loans	4	-	2	3	13
Other current liabilities	6	-	4	2	18
Total current liabilities	11	-	6	5	31
Mortgages payable	6	2	4	1	17
Long term debt	20	1	19	4	57
Other liabilities	1	-	2	-	3
<b>Total liabilities</b>	<b>39</b>	<b>3</b>	<b>31</b>	<b>11</b>	<b>107</b>
<b>Total equity</b>	<b>14</b>	<b>6</b>	<b>-2</b>	<b>8</b>	<b>43</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Take-Out Food Services (SIC 9213)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	90				
Low sales value (\$000's)	(1)	(1)	71	194	386
High sales value (\$000's)	(1)	71	194	386	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.6	1.7	2.2	1.7	0.9
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-1.7	-1.9	11.6	-13.3	0.9
Interest coverage ratio (times)	13.9	-3.4	32.4	14.4	15.2
Debt ratio (times)	0.9	1.3	0.7	0.7	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 \$10,000 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, 1986  
Quebec, Take-Out Food Services (SIC 9213)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	62				
Low sales value (\$000's)	(1)	(1)	84	193	342
High sales value (\$000's)	(1)	84	193	342	(1)
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	9	7	5	1	22
Depreciation	13	1	4	15	27
Other	-2	-11	1	-2	3
<b>Dividends</b>	-2	-2	-6	-1	-1
<b>Investment activities</b>					
Disposal of fixed assets	2	5	-	1	-
Purchase of fixed assets	-34	-2	-4	-25	-89
Increase in investment	-2	-	-	-1	-7
Decrease in investment	7	24	2	2	-
<b>Financing activities</b>					
Increase in long term debt	23	1	2	22	57
Repayment of long term debt	-14	-1	-7	-20	-25
Loans from shareholders	7	3	3	8	10
Repayment of loans from shareholders	-3	-9	-1	-1	-1
Advances & loans from government	-	-	-	-	1
Increase in equity	1	-	-	2	-
Decrease in equity	-	-	-	-	-
Other	-1	-	-	-2	-
<b>Increase(decrease) in cash &amp; equivalents</b>	3	16	-1	-	-1
<b>Cash &amp; equivalents-Beginning of the year</b>	11	10	5	4	21
<b>Cash &amp; equivalents - End of the year</b>	14	26	4	4	20

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>545</b>	<b>35,310</b>	<b>4,118</b>	<b>95</b>	<b>198</b>
less than 20	515	14,886	1,733	92	191
20 - 99	26	7,597	887	3	7
100 - 499	3	X	272	-	-
500 and over	1	X	1,226	-	-
<b>1986</b>					
<b>Total</b>	<b>1,165</b>	<b>60,458</b>	<b>6,926</b>	<b>337</b>	<b>...</b>
less than 20	1,108	30,321	3,467	328	...
20 - 99	48	13,152	1,506	8	...
100 - 499	7	X	508	-	...
500 and over	2	X	1,445	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, 1984-1986  
Quebec, Take-Out Food Services (SIC 9213)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>334</b>				
Average sales \$	116,616	15,904	32,105	72,411	346,045
Average expense \$	109,497	15,598	30,330	66,946	325,112
Average net profit (loss) \$	7,119	306	1,775	5,465	20,933
<b>Businesses reporting a profit (No.)</b>	<b>274</b>				
Average sales \$	117,478	16,566	32,491	74,733	346,120
Average expense \$	106,395	13,988	26,959	63,874	320,758
Average net profit \$	11,083	2,578	5,532	10,859	25,362
<b>Businesses reporting a loss (No.)</b>	<b>60</b>				
Average sales \$	114,819	14,523	31,299	67,989	345,465
Average expense \$	121,951	18,954	37,364	72,796	358,689
Average net loss \$	-7,132	-4,431	-6,065	-4,807	-13,224
<b>1985</b>					
<b>Number of observations in sample</b>	<b>322</b>				
Average sales \$	121,149	20,836	49,088	102,776	311,895
Average expense \$	113,290	19,856	44,662	95,217	293,424
Average net profit (loss) \$	7,859	980	4,426	7,559	18,471
<b>Businesses reporting a profit (No.)</b>	<b>264</b>				
Average sales \$	121,885	20,577	49,350	105,901	311,711
Average expense \$	110,058	17,056	41,915	95,268	285,992
Average net profit \$	11,827	3,521	7,435	10,633	25,719
<b>Businesses reporting a loss (No.)</b>	<b>58</b>				
Average sales \$	117,739	21,273	48,187	88,765	312,730
Average expense \$	125,170	24,584	54,107	94,990	326,997
Average net loss \$	-7,431	-3,311	-5,920	-6,225	-14,267
<b>1986</b>					
<b>Number of observations in sample</b>	<b>317</b>				
Average sales \$	142,782	24,223	51,494	103,675	391,735
Average expense \$	134,768	20,000	51,849	94,835	372,388
Average net profit (loss) \$	8,014	4,223	-355	8,840	19,347
<b>Businesses reporting a profit (No.)</b>	<b>265</b>				
Average sales \$	143,702	24,556	55,838	104,100	390,314
Average expense \$	132,274	19,552	49,864	93,644	366,036
Average net profit \$	11,428	5,004	5,974	10,456	24,278
<b>Businesses reporting a loss (No.)</b>	<b>52</b>				
Average sales \$	142,111	20,976	46,719	100,773	399,976
Average expense \$	147,652	24,377	54,031	102,955	409,244
Average net loss \$	-5,541	-3,401	-7,312	-2,182	-9,268

1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, Taverns, Bars, and Night Clubs (SIC 9221)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	210										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	79	79	157	157			157	239	239	(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>41.7</b>	<b>44.0</b>	<b>43.1</b>	<b>41.6</b>	<b>38.4</b>	<b>99.9</b>	<b>41.8</b>	<b>44.0</b>	<b>43.3</b>	<b>41.6</b>	<b>38.4</b>
<b>Occupancy expenses</b>	<b>16.1</b>	<b>22.9</b>	<b>13.6</b>	<b>14.7</b>	<b>14.1</b>	<b>99.3</b>	<b>16.2</b>	<b>23.6</b>	<b>13.6</b>	<b>14.7</b>	<b>14.1</b>
Depreciation	4.0	4.7	3.5	4.5	3.5	87.1	4.6	6.2	4.2	4.8	3.7
Repairs & maintenance	3.5	4.1	2.9	3.7	3.5	97.6	3.6	4.2	3.0	3.8	3.5
Heat, light & telephone	4.4	7.2	4.2	3.9	2.7	98.5	4.5	7.4	4.2	4.0	2.8
Rent	4.1	6.9	3.1	2.6	4.4	47.4	8.7	12.5	9.2	6.0	7.5
<b>Personnel expenses</b>	<b>17.8</b>	<b>8.9</b>	<b>18.6</b>	<b>17.5</b>	<b>25.2</b>	<b>95.7</b>	<b>18.6</b>	<b>10.7</b>	<b>18.9</b>	<b>17.5</b>	<b>25.2</b>
<b>Financial expenses</b>	<b>5.8</b>	<b>7.5</b>	<b>6.0</b>	<b>5.6</b>	<b>4.3</b>	<b>100.0</b>	<b>5.8</b>	<b>7.5</b>	<b>6.0</b>	<b>5.7</b>	<b>4.3</b>
Interest & bank charges	4.4	5.3	4.6	4.5	3.4	94.7	4.7	6.2	4.7	4.6	3.4
Professional fees	1.4	2.2	1.4	1.2	1.0	94.7	1.5	2.2	1.5	1.3	1.0
<b>Other expenses</b>	<b>13.6</b>	<b>13.6</b>	<b>12.6</b>	<b>16.0</b>	<b>12.0</b>	<b>100.0</b>	<b>13.6</b>	<b>13.6</b>	<b>12.6</b>	<b>16.0</b>	<b>12.0</b>
<b>Profit (loss)</b>	<b>5.0</b>	<b>3.2</b>	<b>6.1</b>	<b>4.5</b>	<b>6.0</b>	<b>98.6</b>	<b>5.0</b>	<b>3.2</b>	<b>6.1</b>	<b>4.8</b>	<b>6.0</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Taverns, Bars, and Night Clubs (SIC 9221)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	210				
Low sales value (\$000's)	(1)	(1)	79	157	239
High sales value (\$000's)	(1)	79	157	239	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	11	-	4	7	34
Accounts and notes receivable	2	1	-	-	5
Inventory	5	2	5	4	10
Other current assets	3	-	3	2	8
Total current assets	22	3	12	14	57
Fixed assets	118	32	100	100	231
Less: Accum. dep. on fixed assets	27	5	16	22	62
Other assets	23	5	8	29	49
<b>Total assets</b>	<b>136</b>	<b>36</b>	<b>104</b>	<b>120</b>	<b>274</b>
<b>Liabilities and equity</b>					
Current loans	10	3	10	7	20
Other current liabilities	14	3	11	9	33
Total current liabilities	24	5	21	16	53
Mortgages payable	28	1	25	36	45
Long term debt	40	22	21	44	73
Other liabilities	4	-	5	3	6
<b>Total liabilities</b>	<b>96</b>	<b>29</b>	<b>72</b>	<b>100</b>	<b>177</b>
<b>Total equity</b>	<b>40</b>	<b>7</b>	<b>32</b>	<b>21</b>	<b>97</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Taverns, Bars, and Night Clubs (SIC 9221)**

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	119				
Low sales value (\$000's)	(1)	(1)	155	213	344
High sales value (\$000's)	(1)	155	213	344	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.5	1.4	1.8	1.5	1.3
<b>Leverage ratios</b>					
Debt/equity ratio (times)	62.1	-2.6	1.2	245.6	2.3
Interest coverage ratio (times)	20.6	7.1	52.1	12.0	11.4
Debt ratio (times)	0.8	1.0	0.7	0.8	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 \$10,000 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, 1986  
Quebec, Taverns, Bars, and Night Clubs (SIC 9221)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	95				
Low sales value (\$000's)	(1)	(1)	147	213	321
High sales value (\$000's)	(1)	147	213	321	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	16	2	9	8	41
Depreciation	12	8	6	12	22
Other	-3	-	-3	1	-11
<b>Dividends</b>	-5	-	-	-12	-7
<b>Investment activities</b>					
Disposal of fixed assets	17	5	-	61	5
Purchase of fixed assets	-23	-12	-6	-48	-25
Increase in investment	-8	-	-	-24	-8
Decrease in investment	2	-	-	-	6
<b>Financing activities</b>					
Increase in long term debt	15	10	3	24	25
Repayment of long term debt	-19	-11	-6	-30	-30
Loans from shareholders	4	2	4	10	2
Repayment of loans from shareholders	-6	-14	-6	-1	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	1	-	2
Decrease in equity	-	-1	-	-	-
Other	-1	-	-	-1	-
Increase(decrease) in cash & equivalents	2	-13	2	-	19
Cash & equivalents-Beginning of the year	17	19	4	13	33
Cash & equivalents - End of the year	20	6	5	13	52

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>1,692</b>	<b>79,781</b>	<b>9,306</b>	<b>340</b>	<b>499</b>
less than 20	1,604	53,345	6,222	334	480
20 - 99	85	23,313	2,720	6	18
100 - 499	3	3,123	364	-	1
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>2,760</b>	<b>122,419</b>	<b>14,004</b>	<b>541</b>	<b>...</b>
less than 20	2,628	81,800	9,389	518	...
20 - 99	126	34,355	3,934	21	...
100 - 499	6	6,264	687	2	...
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, 1984-1986  
Quebec, Taverns, Bars, and Night Clubs (SIC 9221)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>391</b>				
Average sales \$	182,236	38,485	93,586	154,604	442,268
Average expense \$	174,353	39,700	93,972	147,499	416,241
Average net profit (loss) \$	7,883	-1,215	-386	7,105	26,027
<b>Businesses reporting a profit (No.)</b>	<b>306</b>				
Average sales \$	180,537	42,693	93,416	155,431	430,606
Average expense \$	162,419	28,131	82,613	140,540	398,391
Average net profit \$	18,118	14,562	10,803	14,891	32,215
<b>Businesses reporting a loss (No.)</b>	<b>85</b>				
Average sales \$	203,752	32,096	93,724	148,014	541,172
Average expense \$	232,747	57,262	103,139	202,955	567,633
Average net loss \$	-28,995	-25,166	-9,415	-54,941	-26,461
<b>1985</b>					
<b>Number of observations in sample</b>	<b>364</b>				
Average sales \$	183,140	46,142	107,292	163,225	415,900
Average expense \$	174,901	46,227	101,435	154,448	397,492
Average net profit (loss) \$	8,239	-85	5,857	8,777	18,408
<b>Businesses reporting a profit (No.)</b>	<b>288</b>				
Average sales \$	187,605	48,304	108,533	166,612	426,969
Average expense \$	172,044	42,147	99,407	153,955	392,666
Average net profit \$	15,561	6,157	9,126	12,657	34,303
<b>Businesses reporting a loss (No.)</b>	<b>76</b>				
Average sales \$	171,106	41,929	102,161	152,740	387,593
Average expense \$	182,452	54,179	109,821	155,975	409,831
Average net loss \$	-11,346	-12,250	-7,660	-3,235	-22,238
<b>1986</b>					
<b>Number of observations in sample</b>	<b>360</b>				
Average sales \$	213,344	58,043	120,498	192,877	481,959
Average expense \$	200,604	54,727	112,099	183,115	452,475
Average net profit (loss) \$	12,740	3,316	8,399	9,762	29,484
<b>Businesses reporting a profit (No.)</b>	<b>271</b>				
Average sales \$	216,966	60,679	120,885	196,850	489,451
Average expense \$	198,301	54,251	109,510	179,705	449,737
Average net profit \$	18,665	6,428	11,375	17,145	39,714
<b>Businesses reporting a loss (No.)</b>	<b>89</b>				
Average sales \$	201,087	52,414	117,584	183,668	450,682
Average expense \$	210,563	55,745	131,584	191,017	463,904
Average net loss \$	-9,476	-3,331	-14,000	-7,349	-13,222

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Barber Shops (SIC 9711)

	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				
<b>Occupancy expenses</b>	<b>19.9</b>	--	--	--	--	<b>100.0</b>	<b>19.9</b>	--	--	--	--
Depreciation	1.5	--	--	--	--	50.3	2.6	--	--	--	--
Repairs & maintenance	3.8	--	--	--	--	80.5	4.8	--	--	--	--
Heat, light & telephone	4.5	--	--	--	--	99.8	4.5	--	--	--	--
Rent	10.0	--	--	--	--	82.1	12.2	--	--	--	--
<b>Personnel expenses</b>	<b>20.2</b>	--	--	--	--	<b>50.3</b>	<b>40.3</b>	--	--	--	--
<b>Financial expenses</b>	<b>1.4</b>	--	--	--	--	<b>68.4</b>	<b>2.0</b>	--	--	--	--
Interest & bank charges	0.7	--	--	--	--	47.5	1.4	--	--	--	--
Professional fees	0.7	--	--	--	--	57.8	1.2	--	--	--	--
<b>Other expenses</b>	<b>12.3</b>	--	--	--	--	<b>100.0</b>	<b>12.3</b>	--	--	--	--
<b>Profit (loss)</b>	<b>46.3</b>	--	--	--	--	<b>100.0</b>	<b>46.3</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 \$10,000 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 9711 - Barber Shops

Establishments primarily engaged in providing men's barbering and hair styling services.

TABLE 2. Balance sheet profile for 1986

## Quebec, Barber Shops (SIC 9711)

	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)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	-	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	-	--	--	--	--
Fixed assets	2	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>3</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	-	--	--	--	--
Other current liabilities	-	--	--	--	--
Total current liabilities	-	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>2</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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Barber Shops (SIC 9711)

	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 \$10,000 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, 1986  
Quebec, Barber Shops (SIC 9711)

	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	-	--	--	--	--
Depreciation	-	--	--	--	--
Other	-	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>	-				
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>	-				
Increase in long term debt	-	--	--	--	--
Repayment of long term debt	-	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-	--	--	--	--
Cash & equivalents-Beginning of the year	-	--	--	--	--
Cash & equivalents - End of the year	-	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Barber Shops (SIC 9711)

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>1983</b>					
<b>Total</b>	<b>3,569</b>	<b>95,210</b>	<b>10,180</b>	<b>611</b>	<b>763</b>
less than 20	3,516	74,385	7,962	610	757
20 - 99	47	14,104	1,499	-	6
100 - 499	5	X	553	1	-
500 and over	1	X	166	-	-
<b>1986</b>					
<b>Total</b>	<b>5,818</b>	<b>162,775</b>	<b>14,285</b>	<b>1,222</b>	<b>...</b>
less than 20	5,746	128,507	11,279	1,210	...
20 - 99	64	20,575	1,805	9	...
100 - 499	7	X	1,000	3	...
500 and over	1	X	201	-	...

(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, 1984-1986

## Quebec, Barber Shops (SIC 9711)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>127</b>				
Average sales \$	41,438	12,635	19,801	32,409	100,905
Average expense \$	28,700	4,940	8,582	18,192	83,087
Average net profit (loss) \$	12,738	7,695	11,219	14,217	17,818
<b>Businesses reporting a profit (No.)</b>	<b>124</b>				
Average sales \$	41,475	12,635	19,882	32,478	100,905
Average expense \$	28,410	4,940	7,593	18,020	83,087
Average net profit \$	13,065	7,695	12,289	14,458	17,818
<b>Businesses reporting a loss (No.)</b>	<b>3</b>				
Average sales \$	23,507	-	18,884	28,130	-
Average expense \$	24,371	-	19,860	28,881	-
Average net loss \$	-864	-	-976	-751	-
<b>1985</b>					
<b>Number of observations in sample</b>	<b>125</b>				
Average sales \$	37,930	12,337	16,550	27,214	95,620
Average expense \$	25,048	4,547	6,450	12,776	76,417
Average net profit (loss) \$	12,882	7,790	10,100	14,438	19,203
<b>Businesses reporting a profit (No.)</b>	<b>124</b>				
Average sales \$	37,902	12,337	16,550	27,214	95,508
Average expense \$	24,974	4,547	6,450	12,776	76,122
Average net profit \$	12,928	7,790	10,100	14,438	19,384
<b>Businesses reporting a loss (No.)</b>	<b>1</b>				
Average sales \$	110,560	-	-	-	110,560
Average expense \$	115,171	-	-	-	115,171
Average net loss \$	-4,611	-	-	-	-4,611
<b>1986</b>					
<b>Number of observations in sample</b>	<b>75</b>				
Average sales \$	40,200	13,517	23,015	39,563	84,703
Average expense \$	24,866	6,765	7,386	24,313	61,000
Average net profit (loss) \$	15,334	6,752	15,629	15,250	23,703
<b>Businesses reporting a profit (No.)</b>	<b>71</b>				
Average sales \$	40,153	13,470	23,015	39,556	84,571
Average expense \$	24,444	6,004	7,386	24,146	60,239
Average net profit \$	15,709	7,466	15,629	15,410	24,332
<b>Businesses reporting a loss (No.)</b>	<b>4</b>				
Average sales \$	48,304	13,963	-	40,433	90,515
Average expense \$	51,678	14,012	-	46,586	94,435
Average net loss \$	-3,374	-49	-	-6,153	-3,920

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Beauty Shops (SIC 9712)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only ( 3)							
Businesses in sample (No.)	132													
Low sales value (\$000's)	(1)	(1)	16	26	26	57								
High sales value (\$000's)	(1)	16	26	57	(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>Occupancy expenses</b>	<b>19.3</b>	<b>21.8</b>	<b>20.2</b>	<b>17.7</b>	<b>17.8</b>	<b>100.0</b>	<b>19.3</b>	<b>21.8</b>	<b>20.2</b>	<b>17.7</b>	<b>17.8</b>			
Depreciation	2.8	3.1	1.9	3.1	3.0	81.6	3.4	4.7	2.4	3.5	3.3			
Repairs & maintenance	2.7	3.4	2.9	2.8	1.7	82.0	3.3	5.0	3.9	3.1	1.8			
Heat, light & telephone	4.6	6.8	4.4	4.7	2.7	91.4	5.1	7.8	5.3	5.0	2.7			
Rent	9.2	8.4	11.0	7.1	10.4	71.2	13.0	17.8	15.5	9.5	11.5			
<b>Personnel expenses</b>	<b>19.6</b>	<b>4.3</b>	<b>7.2</b>	<b>18.3</b>	<b>47.6</b>	<b>60.0</b>	<b>32.6</b>	<b>12.5</b>	<b>19.9</b>	<b>26.5</b>	<b>48.0</b>			
<b>Financial expenses</b>	<b>2.7</b>	<b>2.8</b>	<b>2.5</b>	<b>2.1</b>	<b>3.4</b>	<b>82.7</b>	<b>3.2</b>	<b>5.1</b>	<b>3.1</b>	<b>2.2</b>	<b>3.4</b>			
Interest & bank charges	1.6	2.1	1.2	0.7	2.3	70.7	2.2	5.5	1.8	0.9	2.4			
Professional fees	1.1	0.7	1.3	1.4	1.0	70.8	1.5	2.2	1.7	1.6	1.1			
<b>Other expenses</b>	<b>29.2</b>	<b>34.9</b>	<b>29.0</b>	<b>28.3</b>	<b>24.7</b>	<b>100.0</b>	<b>29.2</b>	<b>34.9</b>	<b>29.0</b>	<b>28.3</b>	<b>24.7</b>			
<b>Profit (loss)</b>	<b>29.3</b>	<b>36.3</b>	<b>41.2</b>	<b>33.6</b>	<b>6.5</b>	<b>99.9</b>	<b>29.3</b>	<b>36.3</b>	<b>41.2</b>	<b>33.6</b>	<b>6.5</b>			
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</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 \$10,000 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.

TABLE 2. Balance sheet profile for 1986

## Quebec, Beauty Shops (SIC 9712)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	132				
Low sales value (\$000's)	(1)	(1)	16	26	57
High sales value (\$000's)	(1)	16	26	57	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	1	1	-	1	3
Accounts and notes receivable	-	-	-	-	-
Inventory	2	-	-	-	5
Other current assets	2	-	-	4	2
Total current assets	4	1	-	6	10
Fixed assets	12	4	1	5	40
Less: Accum. dep. on fixed assets	3	1	-	1	8
Other assets	1	3	-	-	2
<b>Total assets</b>	<b>15</b>	<b>7</b>	<b>1</b>	<b>10</b>	<b>44</b>
<b>Liabilities and equity</b>					
Current loans	2	-	-	1	6
Other current liabilities	3	-	-	1	10
Total current liabilities	4	-	-	1	16
Mortgages payable	-	1	-	-	1
Long term debt	5	-	-	2	19
Other liabilities	-	-	-	-	1
<b>Total liabilities</b>	<b>10</b>	<b>1</b>	<b>-</b>	<b>3</b>	<b>36</b>
<b>Total equity</b>	<b>5</b>	<b>6</b>	<b>1</b>	<b>7</b>	<b>8</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Beauty Shops (SIC 9712)

	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)	30.9	--	--	--	--
Interest coverage ratio (times)	4.2	--	--	--	--
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 \$10,000 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, 1986  
Quebec, Beauty Shops (SIC 9712)

	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	-9	--	--	--	--
Depreciation	4	--	--	--	--
Other	9	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-5	--	--	--	--
Increase in investment	-1	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	4	--	--	--	--
Repayment of long term debt	-8	--	--	--	--
Loans from shareholders	7	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>1</b>	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>3</b>	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	<b>4</b>	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Beauty Shops (SIC 9712)

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>1983</b>					
<b>Total</b>	<b>3,569</b>	<b>95,210</b>	<b>10,180</b>	<b>611</b>	<b>763</b>
less than 20	3,516	74,385	7,962	610	757
20 - 99	47	14,104	1,499	-	6
100 - 499	5	X	553	1	-
500 and over	1	X	166	-	-
<b>1986</b>					
<b>Total</b>	<b>5,818</b>	<b>162,775</b>	<b>14,285</b>	<b>1,222</b>	<b>...</b>
less than 20	5,746	128,507	11,279	1,210	...
20 - 99	64	20,575	1,805	9	...
100 - 499	7	X	1,000	3	...
500 and over	1	X	201	-	...

(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, 1984-1986  
Quebec, Beauty Shops (SIC 9712)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>347</b>				
Average sales \$	46,744	13,263	21,674	36,520	115,520
Average expense \$	38,244	8,080	14,570	29,262	101,064
Average net profit (loss) \$	8,500	5,183	7,104	7,258	14,456
<b>Businesses reporting a profit (No.)</b>	<b>327</b>				
Average sales \$	46,249	13,350	21,719	36,067	113,858
Average expense \$	36,559	7,298	13,931	26,614	98,391
Average net profit \$	9,690	6,052	7,788	9,453	15,467
<b>Businesses reporting a loss (No.)</b>	<b>20</b>				
Average sales \$	57,938	12,165	21,077	39,314	159,195
Average expense \$	64,460	18,016	22,940	45,579	171,305
Average net loss \$	-6,522	-5,851	-1,863	-6,265	-12,110
<b>1985</b>					
<b>Number of observations in sample</b>	<b>362</b>				
Average sales \$	53,618	14,144	24,823	43,835	131,668
Average expense \$	45,186	8,744	18,622	35,030	118,346
Average net profit (loss) \$	8,432	5,400	6,201	8,805	13,322
<b>Businesses reporting a profit (No.)</b>	<b>338</b>				
Average sales \$	52,727	14,069	24,977	43,704	128,159
Average expense \$	42,385	8,282	17,072	32,855	111,331
Average net profit \$	10,342	5,787	7,905	10,849	16,828
<b>Businesses reporting a loss (No.)</b>	<b>24</b>				
Average sales \$	58,769	15,579	23,672	44,709	151,117
Average expense \$	63,613	17,463	30,202	49,558	157,227
Average net loss \$	-4,844	-1,884	-6,530	-4,849	-6,110
<b>1986</b>					
<b>Number of observations in sample</b>	<b>245</b>				
Average sales \$	51,943	13,289	20,425	38,347	135,712
Average expense \$	43,110	8,290	12,223	28,148	123,779
Average net profit (loss) \$	8,833	4,999	8,202	10,199	11,933
<b>Businesses reporting a profit (No.)</b>	<b>225</b>				
Average sales \$	52,065	13,280	20,212	38,161	136,608
Average expense \$	41,672	7,519	11,591	27,452	120,125
Average net profit \$	10,393	5,761	8,621	10,709	16,483
<b>Businesses reporting a loss (No.)</b>	<b>20</b>				
Average sales \$	53,344	13,431	25,787	45,720	128,437
Average expense \$	64,811	21,974	28,142	55,702	153,426
Average net loss \$	-11,467	-8,543	-2,355	-9,982	-24,989

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Combination Barber and Beauty Shops (SIC 9713)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	27										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
Selected expense item	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>Occupancy expenses</b>	<b>29.2</b>	--	--	--	--	<b>100.0</b>	<b>29.2</b>	--	--	--	--
Depreciation	5.2	--	--	--	--	99.1	5.3	--	--	--	--
Repairs & maintenance	3.5	--	--	--	--	88.9	4.0	--	--	--	--
Heat, light & telephone	7.4	--	--	--	--	100.0	7.4	--	--	--	--
Rent	13.0	--	--	--	--	70.0	18.5	--	--	--	--
<b>Personnel expenses</b>	<b>18.5</b>	--	--	--	--	<b>75.2</b>	<b>24.6</b>	--	--	--	--
<b>Financial expenses</b>	<b>9.2</b>	--	--	--	--	<b>100.0</b>	<b>9.2</b>	--	--	--	--
Interest & bank charges	5.8	--	--	--	--	99.1	5.8	--	--	--	--
Professional fees	3.5	--	--	--	--	82.4	4.2	--	--	--	--
<b>Other expenses</b>	<b>26.6</b>	--	--	--	--	<b>100.0</b>	<b>26.6</b>	--	--	--	--
<b>Profit (loss)</b>	<b>16.5</b>	--	--	--	--	<b>100.0</b>	<b>16.5</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 \$10,000 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

Date 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 9713 - Combination Barber and Beauty Shops

Businesses primarily engaged in providing men's barbering or hair styling and women's hairdressing and/or beauty services on the same premises.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Combination Barber and Beauty Shops (SIC 9713)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	27				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	1	--	--	--	--
Accounts and notes receivable	-	--	--	--	--
Inventory	1	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	2	--	--	--	--
Fixed assets	26	--	--	--	--
Less: Accum. dep. on fixed assets	4	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>26</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	2	--	--	--	--
Other current liabilities	3	--	--	--	--
Total current liabilities	4	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	16	--	--	--	--
Other liabilities	2	--	--	--	--
<b>Total liabilities</b>	<b>22</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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Combination Barber and Beauty Shops (SIC 9713)**

	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 \$10,000 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, 1986**  
**Quebec, Combination Barber and Beauty Shops (SIC 9713)**

	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	-	--	--	--	--
Depreciation	-	--	--	--	--
Other	-	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>	-	--	--	--	--
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>	-	--	--	--	--
Increase in long term debt	-	--	--	--	--
Repayment of long term debt	-	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	-	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	-	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986**  
**Quebec, Combination Barber and Beauty Shops (SIC 9713)**

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>1983</b>					
<b>Total</b>	<b>3,569</b>	<b>95,210</b>	<b>10,180</b>	<b>611</b>	<b>763</b>
less than 20	3,516	74,385	7,962	610	757
20 - 99	47	14,104	1,499	-	6
100 - 499	5	X	553	1	-
500 and over	1	X	166	-	-
<b>1986</b>					
<b>Total</b>	<b>5,818</b>	<b>162,775</b>	<b>14,285</b>	<b>1,222</b>	<b>...</b>
less than 20	5,746	128,507	11,279	1,210	...
20 - 99	64	20,575	1,805	9	...
100 - 499	7	X	1,000	3	...
500 and over	1	X	201	-	...

(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, 1984-1986  
Quebec, Combination Barber and Beauty Shops (SIC 9713)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	31				
Average sales \$	60,395	--	--	--	--
Average expense \$	52,052	--	--	--	--
Average net profit (loss) \$	8,343	--	--	--	--
Businesses reporting a profit (No.)	28				
Average sales \$	61,037	--	--	--	--
Average expense \$	50,334	--	--	--	--
Average net profit \$	10,703	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	42,217	--	--	--	--
Average expense \$	48,348	--	--	--	--
Average net loss \$	-6,131	--	--	--	--
<b>1985</b>					
Number of observations in sample	54				
Average sales \$	75,508	13,924	28,600	52,601	206,905
Average expense \$	65,316	7,922	17,509	41,279	194,555
Average net profit (loss) \$	10,192	6,002	11,091	11,322	12,350
Businesses reporting a profit (No.)	52				
Average sales \$	75,935	13,924	28,600	52,601	208,614
Average expense \$	65,543	7,922	17,509	41,279	195,460
Average net profit \$	10,392	6,002	11,091	11,322	13,154
Businesses reporting a loss (No.)	2				
Average sales \$	172,320	-	-	-	172,320
Average expense \$	176,235	-	-	-	176,235
Average net loss \$	-3,915	-	-	-	-3,915
<b>1986</b>					
Number of observations in sample	51				
Average sales \$	50,415	13,207	21,235	37,045	130,171
Average expense \$	41,318	7,955	14,169	29,505	113,644
Average net profit (loss) \$	9,097	5,252	7,066	7,540	16,527
Businesses reporting a profit (No.)	40				
Average sales \$	53,471	13,207	21,235	36,840	142,602
Average expense \$	43,108	7,955	14,169	28,785	121,524
Average net profit \$	10,363	5,252	7,066	8,055	21,078
Businesses reporting a loss (No.)	11				
Average sales \$	61,072	-	-	46,165	75,978
Average expense \$	70,418	-	-	61,549	79,287
Average net loss \$	-9,346	-	-	-15,384	-3,309

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Laundries and Cleaners (SIC 972)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	65					
Low sales value (\$000's)	(1)	(1)	26	57	116	(1)
High sales value (\$000's)	(1)	26	57	116	(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>Occupancy expenses</b>	<b>31.3</b>	<b>33.8</b>	<b>42.1</b>	<b>29.4</b>	<b>19.7</b>	<b>100.0</b>	<b>31.3</b>	<b>33.8</b>	<b>42.1</b>	<b>29.4</b>	<b>19.7</b>
Depreciation	5.5	6.3	5.8	5.4	4.7	83.7	6.6	7.7	8.9	6.2	4.7
Repairs & maintenance	6.2	5.0	10.7	5.7	3.3	96.3	6.4	5.0	11.7	5.7	3.5
Heat, light & telephone	9.1	11.8	10.8	9.4	4.4	94.1	9.7	13.5	11.3	9.4	4.7
Rent	10.4	10.6	14.7	8.9	7.3	86.0	12.1	15.8	15.8	9.4	8.2
<b>Personnel expenses</b>	<b>21.2</b>	<b>18.4</b>	<b>4.3</b>	<b>23.1</b>	<b>39.2</b>	<b>70.9</b>	<b>30.0</b>	<b>27.5</b>	<b>17.3</b>	<b>24.7</b>	<b>40.0</b>
<b>Financial expenses</b>	<b>4.6</b>	<b>6.2</b>	<b>4.2</b>	<b>4.1</b>	<b>4.1</b>	<b>92.0</b>	<b>5.0</b>	<b>6.9</b>	<b>5.1</b>	<b>4.1</b>	<b>4.3</b>
Interest & bank charges	2.4	1.3	2.9	2.8	2.7	89.2	2.7	1.4	3.6	2.8	3.1
Professional fees	2.2	4.9	1.3	1.3	1.4	86.6	2.6	5.4	1.9	1.4	1.5
<b>Other expenses</b>	<b>28.1</b>	<b>28.9</b>	<b>23.1</b>	<b>30.1</b>	<b>30.4</b>	<b>100.0</b>	<b>28.1</b>	<b>28.9</b>	<b>23.1</b>	<b>30.1</b>	<b>30.4</b>
<b>Profit (loss)</b>	<b>14.7</b>	<b>12.6</b>	<b>26.2</b>	<b>13.3</b>	<b>6.6</b>	<b>99.4</b>	<b>14.8</b>	<b>12.6</b>	<b>26.2</b>	<b>13.3</b>	<b>6.7</b>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</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 \$10,000 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 972 - Laundries and Cleaners

Businesses primarily engaged in providing laundering, dry cleaning, valet, carpet cleaning and linen supply services.

TABLE 2. Balance sheet profile for 1986

## Quebec, Laundries and Cleaners (SIC 972)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	65				
Low sales value (\$000's)	(1)	(1)	26	57	116
High sales value (\$000's)	(1)	26	57	116	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	7	11	1	1	16
Accounts and notes receivable	6	-	-	2	23
Inventory	3	1	-	1	8
Other current assets	2	-	-	1	5
Total current assets	18	13	1	5	53
Fixed assets	58	4	9	41	176
Less: Accum. dep. on fixed assets	27	-	2	17	89
Other assets	21	22	2	-	58
<b>Total assets</b>	<b>69</b>	<b>39</b>	<b>10</b>	<b>29</b>	<b>198</b>
<b>Liabilities and equity</b>					
Current loans	7	-	-	7	20
Other current liabilities	8	2	-	4	27
Total current liabilities	15	2	-	11	47
Mortgages payable	3	-	-	2	9
Long term debt	16	1	4	12	49
Other liabilities	1	-	-	-	3
<b>Total liabilities</b>	<b>35</b>	<b>3</b>	<b>4</b>	<b>26</b>	<b>107</b>
<b>Total equity</b>	<b>34</b>	<b>36</b>	<b>6</b>	<b>4</b>	<b>91</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Laundries and Cleaners (SIC 972)

	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)	2.3	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-0.5	--	--	--	--
Interest coverage ratio (times)	6.1	--	--	--	--
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 \$10,000 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, 1986  
Quebec, Laundries and Cleaners (SIC 972)

	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>Operating activities</b>					
Cash from operations	22	--	--	--	--
Depreciation	15	--	--	--	--
Other	-1	--	--	--	--
<b>Dividends</b>	-2	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-26	--	--	--	--
Increase in investment	-7	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	17	--	--	--	--
Repayment of long term debt	-10	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	2	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-2	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>8</b>	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>7</b>	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	<b>15</b>	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Laundries 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>1983</b>					
<b>Total</b>	<b>757</b>	<b>77,594</b>	<b>6,175</b>	<b>87</b>	<b>110</b>
less than 20	704	28,739	2,284	84	108
20 - 99	43	21,675	1,730	3	2
100 - 499	8	X	1,203	-	-
500 and over	2	X	958	-	-
<b>1986</b>					
<b>Total</b>	<b>1,086</b>	<b>92,851</b>	<b>7,251</b>	<b>198</b>	<b>...</b>
less than 20	1,025	40,592	3,166	191	...
20 - 99	46	22,903	1,799	5	...
100 - 499	14	X	1,917	2	...
500 and over	1	X	369	-	...

(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, 1984-1986  
Quebec, Laundries and Cleaners (SIC 972)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>158</b>				
Average sales \$	98,065	16,713	33,506	64,796	277,244
Average expense \$	89,579	14,284	27,910	56,151	259,972
Average net profit (loss) \$	8,486	2,429	5,596	8,645	17,272
<b>Businesses reporting a profit (No.)</b>	<b>137</b>				
Average sales \$	97,713	17,207	34,136	64,586	274,924
Average expense \$	86,828	12,725	26,331	53,405	254,851
Average net profit \$	10,885	4,482	7,805	11,181	20,073
<b>Businesses reporting a loss (No.)</b>	<b>21</b>				
Average sales \$	107,240	15,385	30,840	65,934	316,799
Average expense \$	117,850	18,476	34,601	71,018	347,304
Average net loss \$	-10,610	-3,091	-3,761	-5,084	-30,505
<b>1985</b>					
<b>Number of observations in sample</b>	<b>150</b>				
Average sales \$	84,936	15,417	34,558	68,938	220,832
Average expense \$	72,742	9,965	26,298	58,526	196,177
Average net profit (loss) \$	12,194	5,452	8,260	10,412	24,655
<b>Businesses reporting a profit (No.)</b>	<b>135</b>				
Average sales \$	91,235	15,219	34,445	70,433	244,843
Average expense \$	75,588	8,317	26,094	54,997	212,944
Average net profit \$	15,647	6,902	8,351	15,436	31,899
<b>Businesses reporting a loss (No.)</b>	<b>15</b>				
Average sales \$	61,210	16,580	45,687	64,716	117,856
Average expense \$	64,697	19,667	46,360	68,495	124,267
Average net loss \$	-3,487	-3,087	-673	-3,779	-6,411
<b>1986</b>					
<b>Number of observations in sample</b>	<b>114</b>				
Average sales \$	135,798	18,930	37,878	81,147	405,238
Average expense \$	125,484	16,807	29,049	72,527	383,552
Average net profit (loss) \$	10,314	2,123	8,829	8,620	21,686
<b>Businesses reporting a profit (No.)</b>	<b>99</b>				
Average sales \$	131,641	18,575	37,400	82,627	387,963
Average expense \$	117,574	14,273	28,036	67,649	360,338
Average net profit \$	14,067	4,302	9,364	14,978	27,625
<b>Businesses reporting a loss (No.)</b>	<b>15</b>				
Average sales \$	175,906	19,790	51,695	77,761	554,377
Average expense \$	187,236	22,948	58,345	83,680	583,969
Average net loss \$	-11,330	-3,158	-6,650	-5,919	-29,592

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Quebec, 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.)	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				
Depreciation	6.3	--	--	--	--	55.5	11.4	--	--	--	--
Repairs & maintenance	23.3	--	--	--	--	96.0	24.3	--	--	--	--
Heat, light & telephone	0.3	--	--	--	--	44.6	0.7	--	--	--	--
Rent	0.2	--	--	--	--	11.8	2.0	--	--	--	--
<b>Personnel expenses</b>	<b>4.1</b>	--	--	--	--	<b>22.7</b>	<b>17.9</b>	--	--	--	--
<b>Financial expenses</b>	<b>8.0</b>	--	--	--	--	<b>100.0</b>	<b>8.0</b>	--	--	--	--
Interest & bank charges	6.3	--	--	--	--	100.0	6.3	--	--	--	--
Professional fees	1.7	--	--	--	--	96.0	1.7	--	--	--	--
<b>Other expenses</b>	<b>20.8</b>	--	--	--	--	<b>100.0</b>	<b>20.8</b>	--	--	--	--
<b>Profit (loss)</b>	<b>36.9</b>	--	--	--	--	<b>100.0</b>	<b>36.9</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 \$10,000 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 machinery, equipment, furniture and fixtures.

TABLE 2. Balance sheet profile for 1986

## Quebec, 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.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	3	--	--	--	--
Accounts and notes receivable	38	--	--	--	--
Inventory	22	--	--	--	--
Other current assets	8	--	--	--	--
Total current assets	71	--	--	--	--
Fixed assets	123	--	--	--	--
Less: Accum. dep. on fixed assets	17	--	--	--	--
Other assets	30	--	--	--	--
<b>Total assets</b>	<b>206</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	50	--	--	--	--
Other current liabilities	36	--	--	--	--
Total current liabilities	86	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	59	--	--	--	--
Other liabilities	12	--	--	--	--
<b>Total liabilities</b>	<b>157</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>49</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, 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.)	4				
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)	4.3	--	--	--	--
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 \$10,000 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, 1986  
Quebec, 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.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
<b>Operating activities</b>					
Cash from operations	19	--	--	--	--
Depreciation	21	--	--	--	--
Other	3	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-87	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	4	--	--	--	--
Repayment of long term debt	-21	--	--	--	--
Loans from shareholders	17	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-45	--	--	--	--
Cash & equivalents-Beginning of the year	-27	--	--	--	--
Cash & equivalents - End of the year	-72	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>92</b>	<b>16,978</b>	<b>664</b>	<b>15</b>	<b>15</b>
less than 20	82	6,411	249	15	15
20 - 99	8	X	193	-	-
100 - 499	2	X	222	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>127</b>	<b>26,582</b>	<b>1,341</b>	<b>14</b>	<b>...</b>
less than 20	108	7,826	397	13	...
20 - 99	15	7,326	368	1	...
100 - 499	4	11,430	576	-	...
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, 1984-1986  
Quebec, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	28				
Average sales \$	179,372	--	--	--	--
Average expense \$	306,860	--	--	--	--
Average net profit (loss) \$	-127,488	--	--	--	--
Businesses reporting a profit (No.)	23				
Average sales \$	235,894	--	--	--	--
Average expense \$	217,041	--	--	--	--
Average net profit \$	18,853	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	84,016	--	--	--	--
Average expense \$	241,737	--	--	--	--
Average net loss \$	-157,721	--	--	--	--
<b>1985</b>					
Number of observations in sample	34				
Average sales \$	102,191	--	--	--	--
Average expense \$	88,066	--	--	--	--
Average net profit (loss) \$	14,125	--	--	--	--
Businesses reporting a profit (No.)	27				
Average sales \$	99,131	--	--	--	--
Average expense \$	74,795	--	--	--	--
Average net profit \$	24,336	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	113,077	--	--	--	--
Average expense \$	123,422	--	--	--	--
Average net loss \$	-10,345	--	--	--	--
<b>1986</b>					
Number of observations in sample	21				
Average sales \$	157,561	--	--	--	--
Average expense \$	132,644	--	--	--	--
Average net profit (loss) \$	24,917	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	159,875	--	--	--	--
Average expense \$	134,248	--	--	--	--
Average net profit \$	25,627	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	96,247	--	--	--	--
Average expense \$	108,518	--	--	--	--
Average net loss \$	-12,271	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986  
Quebec, Video Movies and Audio-Visual Equipment Rental (SIC 9912)

	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>Occupancy expenses</b>	<b>44.0</b>	--	--	--	--	<b>100.0</b>	<b>44.0</b>	--	--	--	--
Depreciation	31.3	--	--	--	--	99.8	31.4	--	--	--	--
Repairs & maintenance	1.6	--	--	--	--	87.5	1.9	--	--	--	--
Heat, light & telephone	3.9	--	--	--	--	97.2	4.0	--	--	--	--
Rent	7.1	--	--	--	--	94.7	7.5	--	--	--	--
<b>Personnel expenses</b>	<b>17.2</b>	--	--	--	--	<b>84.4</b>	<b>20.4</b>	--	--	--	--
<b>Financial expenses</b>	<b>4.8</b>	--	--	--	--	<b>97.4</b>	<b>5.0</b>	--	--	--	--
Interest & bank charges	3.2	--	--	--	--	97.2	3.3	--	--	--	--
Professional fees	1.6	--	--	--	--	76.3	2.1	--	--	--	--
<b>Other expenses</b>	<b>23.9</b>	--	--	--	--	<b>100.0</b>	<b>23.9</b>	--	--	--	--
<b>Profit (loss)</b>	<b>10.1</b>	--	--	--	--	<b>100.0</b>	<b>10.1</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 \$10,000 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 9912 - Video Movies and Audio-Visual Equipment Rental

Businesses primarily engaged in renting and leasing audio-visual equipment such as: audio-visual equipment rental and leasing, tape recorder rental, television rental, video cassette recorder rental and video movie rental.

TABLE 2. Balance sheet profile for 1986

## Quebec, Video Movies and Audio-Visual Equipment Rental (SIC 9912)

	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>Assets</b>					
Cash	10	--	--	--	--
Accounts and notes receivable	5	--	--	--	--
Inventory	8	--	--	--	--
Other current assets	2	--	--	--	--
Total current assets	25	--	--	--	--
Fixed assets	81	--	--	--	--
Less: Accum. dep. on fixed assets	42	--	--	--	--
Other assets	8	--	--	--	--
<b>Total assets</b>	<b>72</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	14	--	--	--	--
Other current liabilities	14	--	--	--	--
Total current liabilities	27	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	11	--	--	--	--
Other liabilities	10	--	--	--	--
<b>Total liabilities</b>	<b>48</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>24</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Video Movies and Audio-Visual Equipment Rental (SIC 9912)

	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)	0.9	--	--	--	--
Interest coverage ratio (times)	49.2	--	--	--	--
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 \$10,000 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, 1986  
Quebec, Video Movies and Audio-Visual Equipment Rental (SIC 9912)

	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	23	--	--	--	--
Depreciation	35	--	--	--	--
Other	-11	--	--	--	--
<b>Dividends</b>	-4	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	27	--	--	--	--
Purchase of fixed assets	-36	--	--	--	--
Increase in investment	-13	--	--	--	--
Decrease in investment	1	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	12	--	--	--	--
Repayment of long term debt	-9	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-8	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-4	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	13	--	--	--	--
Cash & equivalents-Beginning of the year	1	--	--	--	--
Cash & equivalents - End of the year	14	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Video Movies and Audio-Visual Equipment Rental (SIC 9912)

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>1983</b>					
<b>Total</b>	<b>200</b>	<b>18,220</b>	<b>749</b>	<b>69</b>	<b>184</b>
less than 20	188	9,296	381	69	184
20 - 99	10	5,823	249	-	-
100 - 499	1	X	40	-	-
500 and over	1	X	79	-	-
<b>1986</b>					
<b>Total</b>	<b>544</b>	<b>36,757</b>	<b>1,869</b>	<b>113</b>	<b>...</b>
less than 20	524	21,172	1,073	112	...
20 - 99	17	9,023	463	1	...
100 - 499	2	X	173	-	...
500 and over	1	X	160	-	...

(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, 1984-1986  
Quebec, Video Movies and Audio-Visual Equipment Rental (SIC 9912)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>59</b>				
Average sales \$	106,360	11,830	26,618	51,847	335,145
Average expense \$	96,685	14,034	22,401	43,535	306,771
Average net profit (loss) \$	9,675	-2,204	4,217	8,312	28,374
<b>Businesses reporting a profit (No.)</b>	<b>46</b>				
Average sales \$	109,071	11,687	28,418	49,770	346,410
Average expense \$	90,353	7,835	17,142	38,317	298,117
Average net profit \$	18,718	3,852	11,276	11,453	48,293
<b>Businesses reporting a loss (No.)</b>	<b>13</b>				
Average sales \$	101,791	11,980	24,772	70,639	299,772
Average expense \$	118,252	20,524	27,793	90,742	333,948
Average net loss \$	-16,461	-8,544	-3,021	-20,103	-34,176
<b>1985</b>					
<b>Number of observations in sample</b>	<b>72</b>				
Average sales \$	70,190	15,186	31,687	66,592	167,295
Average expense \$	66,528	15,509	27,419	64,615	158,570
Average net profit (loss) \$	3,662	-323	4,268	1,977	8,725
<b>Businesses reporting a profit (No.)</b>	<b>53</b>				
Average sales \$	81,741	15,229	33,020	79,132	199,581
Average expense \$	71,350	12,780	27,370	65,867	179,384
Average net profit \$	10,391	2,449	5,650	13,265	20,197
<b>Businesses reporting a loss (No.)</b>	<b>19</b>				
Average sales \$	52,211	15,083	26,451	55,874	111,436
Average expense \$	58,950	22,088	27,608	63,544	122,560
Average net loss \$	-6,739	-7,005	-1,157	-7,670	-11,124
<b>1986</b>					
<b>Number of observations in sample</b>	<b>56</b>				
Average sales \$	95,999	23,199	37,332	74,614	248,851
Average expense \$	84,459	20,785	35,319	68,568	213,165
Average net profit (loss) \$	11,540	2,414	2,013	6,046	35,686
<b>Businesses reporting a profit (No.)</b>	<b>40</b>				
Average sales \$	88,230	27,418	37,694	74,919	252,890
Average expense \$	77,122	15,399	29,734	57,389	205,965
Average net profit \$	21,108	12,019	7,960	17,530	46,925
<b>Businesses reporting a loss (No.)</b>	<b>16</b>				
Average sales \$	89,621	19,494	36,967	73,878	228,145
Average expense \$	103,020	25,513	40,955	95,533	250,080
Average net loss \$	-13,399	-6,019	-3,988	-21,655	-21,935

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Welding (SIC 9942)

	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)	--	--	--	--						
	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
Selected expense item	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	11.6	--	--	--	--	93.3	12.5	--	--	--	
Depreciation	3.2	--	--	--	--	89.5	3.6	--	--	--	
Repairs & maintenance	5.3	--	--	--	--	89.5	5.9	--	--	--	
Heat, light & telephone	2.0	--	--	--	--	83.4	2.4	--	--	--	
Rent	1.1	--	--	--	--	34.0	3.3	--	--	--	
Personnel expenses	16.7	--	--	--	--	63.2	26.5	--	--	--	
Financial expenses	2.0	--	--	--	--	89.5	2.2	--	--	--	
Interest & bank charges	1.1	--	--	--	--	58.3	1.8	--	--	--	
Professional fees	0.9	--	--	--	--	81.9	1.1	--	--	--	
Other expenses	36.8	--	--	--	--	100.0	36.8	--	--	--	
Profit (loss)	32.8	--	--	--	--	100.0	32.8	--	--	--	
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 \$10,000 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 service, blacksmith service, brazing welding service, electric welding service (exc. construction sites), welding repair work, and welding shops.

TABLE 2. Balance sheet profile for 1986

## Quebec, Welding (SIC 9942)

	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)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	5	--	--	--	--
Accounts and notes receivable	9	--	--	--	--
Inventory	6	--	--	--	--
Other current assets	11	--	--	--	--
Total current assets	31	--	--	--	--
Fixed assets	38	--	--	--	--
Less: Accum. dep. on fixed assets	19	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>50</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	3	--	--	--	--
Other liabilities	3	--	--	--	--
<b>Total liabilities</b>	<b>24</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>27</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Welding (SIC 9942)

	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)	2.9	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.8	--	--	--	--
Interest coverage ratio (times)	11.1	--	--	--	--
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 \$10,000 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, 1986  
Quebec, 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>Operating activities</b>					
Cash from operations	24	--	--	--	--
Depreciation	12	--	--	--	--
Other	-19	--	--	--	--
<b>Dividends</b>	-4	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	4	--	--	--	--
Purchase of fixed assets	-17	--	--	--	--
Increase in investment	-2	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	-	--	--	--	--
Repayment of long term debt	-7	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	5	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	1	--	--	--	--
Increase(decrease) in cash & equivalents	-2	--	--	--	--
Cash & equivalents-Beginning of the year	33	--	--	--	--
Cash & equivalents - End of the year	31	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>373</b>	<b>24,854</b>	<b>1,302</b>	<b>51</b>	<b>63</b>
less than 20	362	16,482	865	51	62
20 - 99	10	X	328	-	1
100 - 499	1	X	109	-	-
500 and over	-	-	-	-	-
<b>1986</b>					
<b>Total</b>	<b>527</b>	<b>42,399</b>	<b>2,153</b>	<b>84</b>	<b>...</b>
less than 20	503	25,442	1,289	82	...
20 - 99	23	X	703	2	...
100 - 499	1	X	161	-	...
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, 1984-1986  
Quebec, Welding (SIC 9942)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>92</b>				
Average sales \$	97,700	15,677	31,371	64,876	278,874
Average expense \$	83,181	9,537	26,800	47,498	248,889
Average net profit (loss) \$	14,519	6,140	4,571	17,378	29,985
<b>Businesses reporting a profit (No.)</b>	<b>86</b>				
Average sales \$	102,973	16,289	32,345	64,939	298,318
Average expense \$	85,240	9,088	23,232	47,445	261,195
Average net profit \$	17,733	7,201	9,113	17,494	37,123
<b>Businesses reporting a loss (No.)</b>	<b>6</b>				
Average sales \$	71,183	11,785	29,263	54,657	189,026
Average expense \$	73,799	12,390	34,521	56,257	192,026
Average net loss \$	-2,616	-605	-5,258	-1,600	-3,000
<b>1985</b>					
<b>Number of observations in sample</b>	<b>93</b>				
Average sales \$	70,654	18,848	29,655	57,969	176,143
Average expense \$	61,572	14,947	20,724	43,727	166,889
Average net profit (loss) \$	9,082	3,901	8,931	14,242	9,254
<b>Businesses reporting a profit (No.)</b>	<b>85</b>				
Average sales \$	73,620	18,704	30,117	57,848	187,811
Average expense \$	61,435	14,423	19,629	42,988	168,699
Average net profit \$	12,185	4,281	10,488	14,860	19,112
<b>Businesses reporting a loss (No.)</b>	<b>8</b>				
Average sales \$	67,431	22,253	24,076	62,188	161,205
Average expense \$	73,841	27,302	33,958	69,532	164,572
Average net loss \$	-6,410	-5,049	-9,882	-7,344	-3,367
<b>1986</b>					
<b>Number of observations in sample</b>	<b>86</b>				
Average sales \$	110,937	21,998	44,196	74,209	309,345
Average expense \$	94,449	12,846	28,208	57,993	278,750
Average net profit (loss) \$	16,488	9,152	15,988	16,216	24,595
<b>Businesses reporting a profit (No.)</b>	<b>81</b>				
Average sales \$	121,649	21,998	44,196	73,526	346,874
Average expense \$	102,312	12,846	28,208	56,917	311,277
Average net profit \$	19,337	9,152	15,988	16,609	35,597
<b>Businesses reporting a loss (No.)</b>	<b>5</b>				
Average sales \$	150,388	-	-	104,509	196,266
Average expense \$	152,246	-	-	105,758	198,734
Average net loss \$	-1,858	-	-	-1,249	-2,468

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Services to Buildings and Dwellings (SIC 995)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	128					
Low sales value (\$000's)	(1)	(1)	15	30	72	
High sales value (\$000's)	(1)	15	30	72	(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>Occupancy expenses</b>	11.0	13.4	11.3	11.1	8.5	92.7	11.9	15.4	13.5	11.1	8.5
Depreciation	3.3	3.5	4.1	3.2	2.3	72.2	4.5	7.4	6.2	4.2	2.4
Repairs & maintenance	4.2	7.7	5.0	2.2	2.1	64.7	6.4	11.7	6.6	4.7	2.9
Heat, light & telephone	1.5	0.4	0.8	2.5	2.2	61.7	2.5	1.4	2.7	2.6	2.6
Rent	2.1	1.7	1.3	3.3	1.9	48.5	4.3	6.6	4.7	5.2	2.5
<b>Personnel expenses</b>	23.6	9.6	7.7	30.6	45.1	69.1	34.2	17.5	23.3	35.0	45.6
<b>Financial expenses</b>	2.8	1.6	3.3	3.2	2.9	87.7	3.2	2.0	3.9	3.8	2.9
Interest & bank charges	1.1	0.6	1.4	1.4	1.1	71.4	1.6	1.1	2.3	1.9	1.1
Professional fees	1.7	1.1	1.9	1.8	1.8	72.1	2.3	1.7	2.9	2.8	1.8
<b>Other expenses</b>	27.5	26.3	21.0	30.2	32.2	100.0	27.5	26.3	21.0	30.2	32.2
<b>Profit (loss)</b>	35.1	49.1	56.8	24.9	11.3	97.0	36.2	49.1	57.1	27.8	11.4
<b>Total</b>	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 \$10,000 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 995 - 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 1986**  
**Quebec, Services to Buildings and Dwellings (SIC 995)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	128				
Low sales value (\$000's)	(1)	(1)	15	30	72
High sales value (\$000's)	(1)	15	30	72	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	6	2	-	3	21
Accounts and notes receivable	7	-	-	2	25
Inventory	2	-	-	-	7
Other current assets	4	-	-	-	15
Total current assets	19	2	-	6	69
Fixed assets	12	-	-	8	39
Less: Accum. dep. on fixed assets	6	-	-	3	21
Other assets	3	-	-	7	5
<b>Total assets</b>	<b>28</b>	<b>2</b>	<b>-</b>	<b>17</b>	<b>91</b>
<b>Liabilities and equity</b>					
Current loans	2	-	-	1	8
Other current liabilities	5	-	-	4	17
Total current liabilities	8	-	-	5	24
Mortgages payable	-	-	-	-	1
Long term debt	2	-	-	3	4
Other liabilities	-	-	-	-	1
<b>Total liabilities</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>30</b>
<b>Total equity</b>	<b>18</b>	<b>1</b>	<b>-</b>	<b>9</b>	<b>61</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Services to Buildings and Dwellings (SIC 995)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	55				
Low sales value (\$000's)	(1)	(1)	27	53	158
High sales value (\$000's)	(1)	27	53	158	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	3.0	4.7	0.4	3.8	4.1
<b>Leverage ratios</b>					
Debt/equity ratio (times)	21.2	0.7	64.4	2.9	2.8
Interest coverage ratio (times)	175.9	...	1.9	46.8	66.3
Debt ratio (times)	0.7	0.4	1.1	0.6	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 \$10,000 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, 1986  
Quebec, Services to Buildings and Dwellings (SIC 995)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	57				
Low sales value (\$000's)	(1)	(1)	34	68	140
High sales value (\$000's)	(1)	34	68	140	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	9	3	5	4	25
Depreciation	4	1	3	2	9
Other	1	3	-2	-	4
<b>Dividends</b>	-3	-2	-	-8	-1
<b>Investment activities</b>					
Disposal of fixed assets	2	1	-	1	5
Purchase of fixed assets	-6	-	-4	-3	-18
Increase in investment	-2	-	-	-1	-6
Decrease in investment	-	-	-	-	1
<b>Financing activities</b>					
Increase in long term debt	3	-	2	5	3
Repayment of long term debt	-3	-	-5	-1	-5
Loans from shareholders	2	-	-	-	6
Repayment of loans from shareholders	-1	-2	-	-	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-
Other	-	-	-	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	7	3	-	-	23
Cash & equivalents-Beginning of the year	16	1	23	10	29
Cash & equivalents - End of the year	22	4	23	10	52

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	<b>1,120</b>	<b>136,126</b>	<b>11,050</b>	<b>247</b>	<b>281</b>
less than 20	1,028	35,891	2,834	241	274
20 - 99	66	33,228	2,617	5	6
100 - 499	20	42,747	3,546	1	-
500 and over	6	24,260	2,053	-	1
<b>1986</b>					
<b>Total</b>	<b>2,011</b>	<b>209,947</b>	<b>14,665</b>	<b>541</b>	<b>...</b>
less than 20	1,885	62,488	4,187	530	...
20 - 99	94	45,830	3,186	10	...
100 - 499	22	52,266	3,726	-	...
500 and over	10	49,363	3,566	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, 1984-1986  
Quebec, Services to Buildings and Dwellings (SIC 995)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>244</b>				
Average sales \$	85,452	12,676	20,056	40,439	268,635
Average expense \$	73,987	5,330	12,213	27,639	250,764
Average net profit (loss) \$	11,465	7,346	7,843	12,800	17,871
<b>Businesses reporting a profit (No.)</b>	<b>225</b>				
Average sales \$	86,120	12,686	19,730	39,910	272,142
Average expense \$	72,412	5,061	10,589	26,170	247,828
Average net profit \$	13,708	7,635	9,141	13,740	24,314
<b>Businesses reporting a loss (No.)</b>	<b>19</b>				
Average sales \$	83,971	12,036	22,748	48,376	252,724
Average expense \$	88,353	14,021	25,612	49,689	264,088
Average net loss \$	-4,382	-1,985	-2,864	-1,313	-11,364
<b>1985</b>					
<b>Number of observations in sample</b>	<b>209</b>				
Average sales \$	77,946	13,226	24,824	53,661	220,074
Average expense \$	66,661	6,334	16,082	42,815	201,412
Average net profit (loss) \$	11,285	6,892	8,742	10,846	18,662
<b>Businesses reporting a profit (No.)</b>	<b>194</b>				
Average sales \$	79,014	13,304	24,703	49,916	228,131
Average expense \$	64,308	5,932	14,310	33,045	203,943
Average net profit \$	14,706	7,372	10,393	16,871	24,188
<b>Businesses reporting a loss (No.)</b>	<b>15</b>				
Average sales \$	69,670	10,900	25,766	62,213	179,799
Average expense \$	75,525	18,435	29,777	65,126	188,763
Average net loss \$	-5,855	-7,535	-4,011	-2,913	-8,964
<b>1986</b>					
<b>Number of observations in sample</b>	<b>258</b>				
Average sales \$	76,947	13,597	23,619	45,509	225,063
Average expense \$	65,004	6,205	12,139	35,846	205,827
Average net profit (loss) \$	11,943	7,392	11,480	9,663	19,236
<b>Businesses reporting a profit (No.)</b>	<b>220</b>				
Average sales \$	81,866	13,683	23,586	45,681	244,513
Average expense \$	67,988	5,956	11,963	34,994	219,039
Average net profit \$	13,878	7,727	11,623	10,687	25,474
<b>Businesses reporting a loss (No.)</b>	<b>38</b>				
Average sales \$	55,228	11,674	26,423	43,722	139,094
Average expense \$	57,738	11,745	27,077	44,698	147,432
Average net loss \$	-2,510	-71	-654	-976	-8,338

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes



TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Janitorial Services (SIC 9953)

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.)	92										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	15						69			(1)
	Percent of sales						Percent of sales				
Occupancy expenses	10.3	14.1	9.3	10.9	7.2	93.4	11.0	16.9	10.5	10.9	7.2
Depreciation	2.9	4.0	3.1	2.9	1.9	71.0	4.2	7.8	4.9	3.9	2.1
Repairs & maintenance	4.1	7.9	4.8	1.8	2.1	69.0	5.9	10.8	6.7	3.6	2.7
Heat, light & telephone	1.2	-	0.3	2.6	1.8	56.5	2.2	0.3	1.2	2.6	2.2
Rent	2.0	2.1	1.1	3.5	1.3	47.2	4.3	6.6	4.9	5.8	1.9
Personnel expenses	26.0	10.3	9.7	34.2	48.4	71.0	36.6	19.9	21.9	39.8	48.4
Financial expenses	2.7	1.7	2.9	3.4	2.5	87.6	3.0	2.1	3.3	4.2	2.5
Interest & bank charges	1.0	0.5	1.0	1.6	0.8	73.1	1.3	1.0	1.5	2.0	0.8
Professional fees	1.7	1.2	2.0	1.8	1.7	71.3	2.4	1.9	3.0	3.0	1.8
Other expenses	24.8	18.8	20.6	28.9	30.3	100.0	24.8	18.8	20.6	28.9	30.3
Profit (loss)	36.2	55.1	57.4	22.6	11.7	95.6	37.9	55.1	57.8	27.0	11.7
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 \$10,000 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 char service, floor waxing, janitorial services, janitorial maintenance of buildings and dwellings and office cleaning.

TABLE 2. Balance sheet profile for 1986

## Quebec, Janitorial Services (SIC 9953)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	92				
Low sales value (\$000's)	(1)	(1)	15	30	69
High sales value (\$000's)	(1)	15	30	69	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	7	2	-	3	23
Accounts and notes receivable	8	-	-	3	30
Inventory	2	-	-	-	8
Other current assets	5	-	-	-	19
Total current assets	23	2	-	7	80
Fixed assets	12	-	-	8	40
Less: Accum. dep. on fixed assets	7	-	-	4	23
Other assets	2	-	-	4	4
<b>Total assets</b>	<b>30</b>	<b>2</b>	<b>-</b>	<b>15</b>	<b>101</b>
<b>Liabilities and equity</b>					
Current loans	2	-	-	1	8
Other current liabilities	6	-	-	5	18
Total current liabilities	8	-	-	6	27
Mortgages payable	-	-	-	-	-
Long term debt	2	-	-	4	5
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>11</b>	<b>-</b>	<b>-</b>	<b>10</b>	<b>32</b>
<b>Total equity</b>	<b>19</b>	<b>2</b>	<b>-</b>	<b>5</b>	<b>69</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Quebec, Janitorial Services (SIC 9953)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	49				
Low sales value (\$000's)	(1)	(1)	27	86	196
High sales value (\$000's)	(1)	27	86	196	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	3.2	4.7	1.2	4.1	4.4
<b>Leverage ratios</b>					
Debt/equity ratio (times)	29.2	0.7	74.7	3.8	3.0
Interest coverage ratio (times)	151.2	...	6.9	70.7	73.0
Debt ratio (times)	0.7	0.4	0.9	0.7	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 \$10,000 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, 1986  
Quebec, Janitorial Services (SIC 9953)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	52				
Low sales value (\$000's)	(1)	(1)	35	86	191
High sales value (\$000's)	(1)	35	86	191	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	11	3	5	3	27
Depreciation	4	2	3	1	9
Other	3	2	-3	1	8
<b>Dividends</b>	-3	-2	-	-8	-1
<b>Investment activities</b>					
Disposal of fixed assets	2	1	1	-	4
Purchase of fixed assets	-7	-3	-2	-2	-18
Increase in investment	-2	-	-	-1	-5
Decrease in investment	-	-	-	-	1
<b>Financing activities</b>					
Increase in long term debt	2	2	1	5	2
Repayment of long term debt	-2	-	-5	-	-3
Loans from shareholders	2	-	-	-	7
Repayment of loans from shareholders	-1	-2	-	-	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	10	2	-1	1	31
Cash & equivalents-Beginning of the year	19	1	24	12	35
Cash & equivalents - End of the year	28	4	22	13	66

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, 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>1983</b>					
<b>Total</b>	1,120	136,126	11,050	247	281
less than 20	1,028	35,891	2,834	241	274
20 - 99	66	33,228	2,617	5	6
100 - 499	20	42,747	3,546	1	-
500 and over	6	24,260	2,053	-	1
<b>1986</b>					
<b>Total</b>	2,011	209,947	14,665	541	...
less than 20	1,885	62,488	4,187	530	...
20 - 99	94	45,830	3,186	10	...
100 - 499	22	52,266	3,726	-	...
500 and over	10	49,363	3,566	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, 1984-1986

## Quebec, Janitorial Services (SIC 9953)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>157</b>				
Average sales \$	74,029	12,050	18,045	33,284	232,736
Average expense \$	62,307	5,275	9,669	21,140	213,143
Average net profit (loss) \$	11,722	6,775	8,376	12,144	19,593
<b>Businesses reporting a profit (No.)</b>	<b>145</b>				
Average sales \$	74,797	12,050	17,993	33,835	235,309
Average expense \$	50,294	4,851	8,469	20,528	207,326
Average net profit \$	14,503	7,199	9,524	13,307	27,983
<b>Businesses reporting a loss (No.)</b>	<b>12</b>				
Average sales \$	70,341	12,036	18,633	27,038	223,655
Average expense \$	74,773	14,021	23,328	28,074	233,668
Average net loss \$	-4,432	-1,985	-4,695	-1,036	-10,013
<b>1985</b>					
<b>Number of observations in sample</b>	<b>138</b>				
Average sales \$	63,008	12,626	21,511	41,886	176,007
Average expense \$	51,905	6,505	12,341	29,302	159,473
Average net profit (loss) \$	11,103	6,121	9,170	12,584	16,534
<b>Businesses reporting a profit (No.)</b>	<b>130</b>				
Average sales \$	70,376	12,703	21,312	41,208	206,289
Average expense \$	56,415	5,967	11,025	25,531	189,136
Average net profit \$	13,961	6,736	10,287	15,677	23,144
<b>Businesses reporting a loss (No.)</b>	<b>8</b>				
Average sales \$	40,325	10,900	23,213	45,232	81,954
Average expense \$	43,973	18,435	23,585	47,917	85,954
Average net loss \$	-3,648	-7,535	-372	-2,685	-4,000
<b>1986</b>					
<b>Number of observations in sample</b>	<b>183</b>				
Average sales \$	81,270	13,357	22,638	44,224	244,862
Average expense \$	68,889	6,117	9,931	34,494	225,013
Average net profit (loss) \$	12,381	7,240	12,707	9,730	19,849
<b>Businesses reporting a profit (No.)</b>	<b>156</b>				
Average sales \$	87,875	13,357	22,578	43,979	271,586
Average expense \$	73,501	6,117	9,687	33,849	244,349
Average net profit \$	14,374	7,240	12,891	10,130	27,237
<b>Businesses reporting a loss (No.)</b>	<b>27</b>				
Average sales \$	73,854	-	26,909	51,164	143,489
Average expense \$	77,330	-	27,527	52,800	151,663
Average net loss \$	-3,476	-	-618	-1,636	-8,174

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Quebec, Ticket and Travel Agencies (SIC 9961)

	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				
<b>Cost of sales</b>	<b>34.2</b>	--	--	--	--	<b>38.1</b>	<b>89.9</b>	--	--	--	--
<b>Occupancy expenses</b>	<b>10.9</b>	--	--	--	--	<b>100.0</b>	<b>10.9</b>	--	--	--	--
Depreciation	1.6	--	--	--	--	97.7	1.7	--	--	--	--
Repairs & maintenance	1.0	--	--	--	--	70.1	1.4	--	--	--	--
Heat, light & telephone	3.6	--	--	--	--	100.0	3.6	--	--	--	--
Rent	4.7	--	--	--	--	100.0	4.7	--	--	--	--
<b>Personnel expenses</b>	<b>33.5</b>	--	--	--	--	<b>97.0</b>	<b>34.5</b>	--	--	--	--
<b>Financial expenses</b>	<b>3.2</b>	--	--	--	--	<b>100.0</b>	<b>3.2</b>	--	--	--	--
Interest & bank charges	0.8	--	--	--	--	100.0	0.8	--	--	--	--
Professional fees	2.4	--	--	--	--	98.0	2.4	--	--	--	--
<b>Other expenses</b>	<b>16.5</b>	--	--	--	--	<b>100.0</b>	<b>16.5</b>	--	--	--	--
<b>Profit (loss)</b>	<b>1.6</b>	--	--	--	--	<b>100.0</b>	<b>1.6</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 \$10,000 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 9961 - Ticket and Travel Agencies

Businesses primarily engaged in furnishing travel information, acting as agents in arranging tours, accommodation and transportation for travellers or acting as independent agencies for transportation establishments.

**TABLE 2. Balance sheet profile for 1986**  
**Quebec, Ticket and Travel Agencies (SIC 9961)**

	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)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	36	--	--	--	--
Accounts and notes receivable	37	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	9	--	--	--	--
Total current assets	82	--	--	--	--
Fixed assets	22	--	--	--	--
Less: Accum. dep. on fixed assets	10	--	--	--	--
Other assets	14	--	--	--	--
<b>Total assets</b>	<b>108</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	7	--	--	--	--
Other current liabilities	38	--	--	--	--
Total current liabilities	45	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	7	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>52</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>56</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Quebec, Ticket and Travel Agencies (SIC 9961)**

	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)	2.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-0.3	--	--	--	--
Interest coverage ratio (times)	10.3	--	--	--	--
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 \$10,000 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, 1986  
Quebec, Ticket and Travel Agencies (SIC 9961)

	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	-1	--	--	--	--
Depreciation	3	--	--	--	--
Other	-5	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-6	--	--	--	--
Increase in investment	-3	--	--	--	--
Decrease in investment	1	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	2	--	--	--	--
Repayment of long term debt	-1	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	9	--	--	--	--
Decrease in equity	-1	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-2</b>	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>21</b>	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	<b>19</b>	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 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, 1983-1986 based on SIC classification in 1986  
Quebec, Ticket and Travel Agencies (SIC 9961)

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>1983</b>					
<b>Total</b>	<b>499</b>	<b>42,527</b>	<b>2,867</b>	<b>54</b>	<b>66</b>
less than 20	466	24,503	1,684	50	66
20 - 99	26	11,832	803	4	-
100 - 499	5	X	147	-	-
500 and over	2	X	233	-	-
<b>1986</b>					
<b>Total</b>	<b>683</b>	<b>66,177</b>	<b>3,833</b>	<b>99</b>	<b>...</b>
less than 20	647	37,245	2,207	99	...
20 - 99	28	18,777	1,108	-	...
100 - 499	5	1,736	103	-	...
500 and over	3	8,419	415	-	...

(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, 1984-1986  
Quebec, Ticket and Travel Agencies (SIC 9961)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
<b>Number of observations in sample</b>	<b>69</b>				
Average sales \$	430,953	22,843	101,253	423,142	1,176,575
Average expense \$	422,513	19,405	82,633	419,118	1,168,897
Average net profit (loss) \$	8,440	3,438	18,620	4,024	7,678
<b>Businesses reporting a profit (No.)</b>	<b>51</b>				
Average sales \$	442,276	23,326	99,959	414,855	1,230,963
Average expense \$	419,199	11,710	80,642	371,046	1,213,399
Average net profit \$	23,077	11,616	19,317	43,809	17,564
<b>Businesses reporting a loss (No.)</b>	<b>18</b>				
Average sales \$	414,037	22,196	138,169	443,293	1,052,488
Average expense \$	443,128	29,712	139,428	536,008	1,067,363
Average net loss \$	-29,091	-7,516	-1,259	-92,715	-14,875
<b>1985</b>					
<b>Number of observations in sample</b>	<b>58</b>				
Average sales \$	425,593	17,543	107,072	326,610	1,251,145
Average expense \$	416,149	8,889	111,184	304,476	1,240,045
Average net profit (loss) \$	9,444	8,654	-4,112	22,134	11,100
<b>Businesses reporting a profit (No.)</b>	<b>50</b>				
Average sales \$	421,302	17,543	117,694	312,436	1,237,538
Average expense \$	402,321	8,889	110,348	268,864	1,221,184
Average net profit \$	18,981	8,654	7,346	43,572	16,352
<b>Businesses reporting a loss (No.)</b>	<b>8</b>				
Average sales \$	587,218	-	84,000	367,371	1,310,284
Average expense \$	613,964	-	113,000	406,888	1,322,003
Average net loss \$	-26,746	-	-29,000	-39,517	-11,719
<b>1986</b>					
<b>Number of observations in sample</b>	<b>54</b>				
Average sales \$	396,660	77,211	151,318	395,062	963,050
Average expense \$	394,882	81,129	130,992	395,968	971,439
Average net profit (loss) \$	1,778	-3,918	20,326	-906	-8,389
<b>Businesses reporting a profit (No.)</b>	<b>40</b>				
Average sales \$	391,403	80,845	153,161	394,737	936,869
Average expense \$	375,545	72,877	124,980	385,283	919,039
Average net profit \$	15,858	7,968	28,181	9,454	17,830
<b>Businesses reporting a loss (No.)</b>	<b>14</b>				
Average sales \$	408,555	75,654	143,954	395,698	1,018,915
Average expense \$	434,946	84,665	155,017	416,854	1,083,246
Average net loss \$	-26,391	-9,011	-11,063	-21,156	-64,331

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes