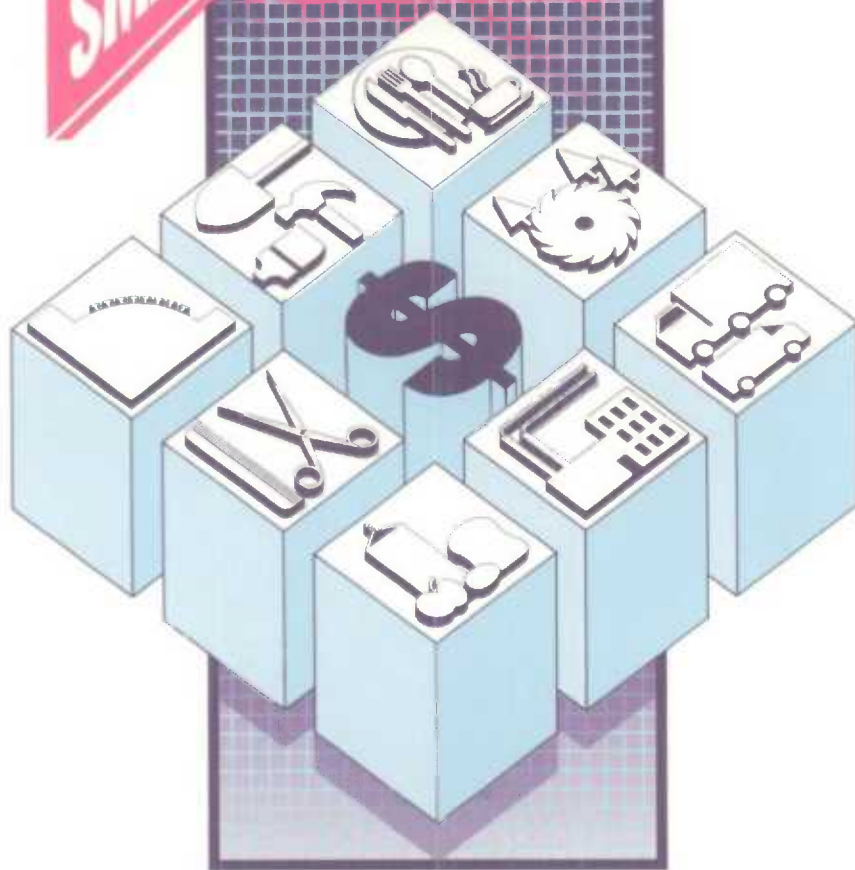
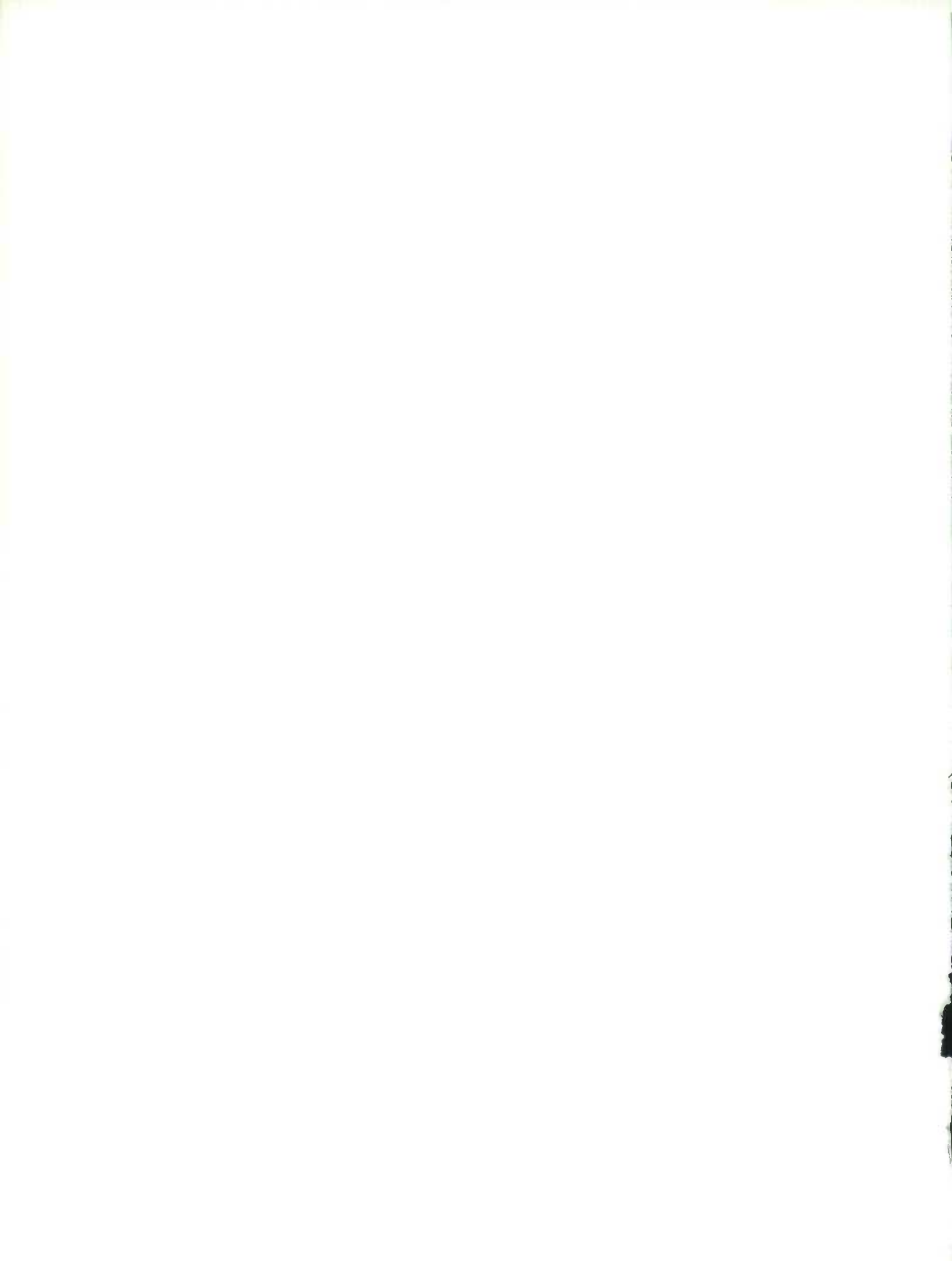


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SMALL BUSINESS PROFILES





INTRODUCTION AND DATA SOURCES

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

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

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

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

METHODOLOGY

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

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

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

DATA LIMITATIONS

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

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

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

STANDARD INDUSTRIAL CLASSIFICATION (SIC) DEFINITION

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

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

AVAILABLE INDUSTRIES FOR 1987

Standard Industrial Classification

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

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

Quebec, Logging Industry (SIC 0411)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	150				
Low sales value (\$000's)	(1)	(1)	90	200	405
High sales value (\$000's)	(1)	90	200	405	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	31	2	24	34	62
Depreciation	33	7	18	39	67
Other	-	-4	-4	-1	8
Dividends	-8	-4	-4	-12	-12
Investment activities					
Disposal of fixed assets	19	3	17	25	31
Purchase of fixed assets	-77	-4	-38	-94	-170
Increase in investment	-1	-	-	-3	-1
Decrease in investment	-	-	-	-	1
Financing activities					
Increase in long term debt	54	3	19	69	123
Repayment of long term debt	-41	-6	-14	-51	-93
Loans from shareholders	4	1	2	3	10
Repayment of loans from shareholders	-5	-	-5	-6	-10
Advances & loans from government	2	-	3	1	4
Increase in equity	-	-	-	1	1
Decrease in equity	-1	-	-	-1	-3
Other	-	-	-	-	-1
Increase(decrease) in cash & equivalents	10	-4	18	5	19
Cash & equivalents-Beginning of the year	29	-	29	28	57
Cash & equivalents - End of the year	39	-4	47	33	76

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

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

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)
1984					
Total	195	40,146	1,451	37	20
less than 20	177	9,656	348	34	20
20 - 99	17	X	572	3	-
100 - 499	-	-	-	-	-
500 and over	1	X	531	-	-
1987					
Total	161	47,013	1,614	13	...
less than 20	145	9,846	341	13	...
20 - 99	15	X	609	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	664	-	...

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	407				
Average sales \$	147,253	29,451	46,036	97,685	415,839
Average expense \$	130,524	25,912	39,816	86,067	370,302
Average net profit (loss) \$	16,729	3,539	6,220	11,618	45,537
Businesses reporting a profit (No.)	347				
Average sales \$	142,218	29,698	46,098	98,604	394,471
Average expense \$	120,975	23,458	37,813	78,702	343,927
Average net profit \$	21,243	6,240	8,285	19,902	50,544
Businesses reporting a loss (No.)	60				
Average sales \$	216,371	28,893	45,703	92,747	698,142
Average expense \$	231,635	31,449	50,689	125,641	718,759
Average net loss \$	-15,264	-2,556	-4,986	-32,894	-20,617
1986					
Number of observations in sample	487				
Average sales \$	133,657	29,253	40,412	94,769	370,232
Average expense \$	121,839	26,696	33,891	80,674	346,094
Average net profit (loss) \$	11,828	2,557	6,521	14,095	24,138
Businesses reporting a profit (No.)	407				
Average sales \$	133,816	29,195	40,620	97,498	391,951
Average expense \$	120,734	23,977	31,826	78,861	348,270
Average net profit \$	19,082	5,218	8,794	18,637	43,681
Businesses reporting a loss (No.)	80				
Average sales \$	117,993	29,426	39,594	81,920	321,033
Average expense \$	126,833	34,931	42,027	89,210	341,164
Average net loss \$	-8,840	-5,505	-2,433	-7,290	-20,131
1987					
Number of observations in sample	332				
Average sales \$	168,106	28,740	42,584	119,623	481,475
Average expense \$	148,460	26,173	37,966	100,376	429,324
Average net profit (loss) \$	19,646	2,567	4,618	19,247	52,151
Businesses reporting a profit (No.)	288				
Average sales \$	172,555	28,870	42,634	118,080	500,677
Average expense \$	148,387	25,329	35,381	93,084	439,752
Average net profit \$	24,178	3,541	7,253	24,996	60,925
Businesses reporting a loss (No.)	44				
Average sales \$	133,314	27,773	42,427	127,068	335,988
Average expense \$	141,147	32,476	46,225	135,567	350,318
Average net loss \$	-7,833	-4,703	-3,798	-8,499	-14,330

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

See Table 1 for symbols and notes

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

Quebec, Women's Clothing Industries (SIC 244)

	Total (1)					Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	374									
Low sales value (\$'000's)	(1)					(1)	92	234	584	
High sales value (\$'000's)	(1)					92	234	584	(1)	

Selected expense item	Industry average (2)					% busi- nesses reporting	Reporting businesses only (3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	14.2	10.0	10.8	10.6	25.2	73.1	19.4	17.9	17.0	13.2	27.2
Occupancy expenses	7.1	10.8	6.0	6.6	4.9	99.1	7.1	10.8	6.0	6.6	5.0
Depreciation	1.7	2.1	1.4	1.9	1.2	86.5	1.9	2.8	1.6	2.1	1.3
Repairs & maintenance	0.9	0.9	1.0	1.0	0.8	61.8	1.5	1.6	1.8	1.3	1.3
Heat, light & telephone	1.4	2.9	0.9	1.0	0.9	85.4	1.6	3.2	1.3	1.1	0.9
Rent	3.1	4.9	2.8	2.7	2.0	72.8	4.2	9.1	4.3	3.1	2.3
Personnel expenses	39.8	27.8	38.0	49.5	43.6	85.0	46.8	48.2	43.5	51.2	44.5
Financial expenses	1.8	2.3	1.6	1.6	1.7	90.6	2.0	3.1	1.8	1.6	1.7
Interest & bank charges	0.8	0.7	0.8	0.8	0.9	71.8	1.1	1.2	1.3	1.0	1.1
Professional fees	1.0	1.6	0.8	0.8	0.7	84.2	1.2	2.6	1.0	0.8	0.8
Other expenses	32.6	43.1	38.0	27.8	21.8	100.0	32.6	43.1	38.0	27.8	21.8
Profit (loss)	4.6	6.1	5.5	3.9	2.8	100.0	4.6	6.1	5.5	3.9	2.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

(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 2440 - Women's Clothing Industries

Businesses primarily engaged in manufacturing women's, misses' and juniors' outerwear, sportswear, dresses, blouses, shirts and similar products according to recognized size scales. Both "regular" factories and "contract" factories making women's clothing are classified in this industry group.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Women's Clothing Industries (SIC 244)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	325				
Low sales value (\$000's)	(1)	(1)	225	415	803
High sales value (\$000's)	(1)	225	415	803	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	55	2	18	45	152
Inventory	-	-	-	-	-
Other current assets	89	37	33	87	198
Total current assets	144	39	51	132	350
Fixed assets	44	11	36	58	70
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	10	1	10	17	11
Total assets	197	51	97	207	432
Liabilities and equity					
Current loans	31	2	10	25	86
Other current liabilities	61	16	25	57	147
Total current liabilities	92	19	35	81	233
Mortgages payable	-	-	-	-	-
Long term debt	1	-	1	-	5
Other liabilities	25	13	16	30	40
Total liabilities	119	32	52	112	278
Total equity	78	19	45	95	154

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Women's Clothing Industries (SIC 244)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	325				
Low sales value (\$000's)	(1)	(1)	225	415	803
High sales value (\$000's)	(1)	225	415	803	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	2.1	1.5	1.6	1.5
Leverage ratios					
Debt/equity ratio (times)	1.5	1.7	1.2	1.2	1.8
Interest coverage ratio (times)	4.1	2.8	4.7	5.0	3.8
Debt ratio (times)	0.6	0.6	0.5	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Women's Clothing Industries (SIC 244)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	190				
Low sales value (\$000's)	(1)	(1)	225	416	810
High sales value (\$000's)	(1)	225	416	810	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	15	1	8	16	35
Depreciation	8	2	7	12	11
Other	-7	14	1	-10	-30
Dividends	-15	-11	-12	-18	-17
Investment activities					
Disposal of fixed assets	3	1	7	2	1
Purchase of fixed assets	-16	-3	-9	-24	-28
Increase in investment	-2	-	-1	-2	-4
Decrease in investment	1	-	-	2	-
Financing activities					
Increase in long term debt	8	-	5	11	16
Repayment of long term debt	-5	-1	-3	-6	-10
Loans from shareholders	6	5	2	7	9
Repayment of loans from shareholders	-6	-1	-8	-5	-9
Advances & loans from government	1	-	-	-	2
Increase in equity	2	-	5	1	3
Decrease in equity	-1	-	-2	-1	-1
Other	-	1	-	-	-
Increase(decrease) in cash & equivalents	-7	7	-	-15	-20
Cash & equivalents-Beginning of the year	10	41	6	17	-21
Cash & equivalents - End of the year	3	48	6	2	-41

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Women's Clothing Industries (SIC 244)

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)
1984					
Total	1,051	324,351	23,775	167	124
less than 20	678	57,819	4,256	139	103
20 - 99	321	158,350	11,598	23	18
100 - 499	49	107,285	7,853	4	3
500 and over	3	897	68	1	-
1987					
Total	1,137	337,340	21,039	188	...
less than 20	825	75,899	4,730	171	...
20 - 99	272	166,059	10,378	16	...
100 - 499	37	94,396	5,870	1	...
500 and over	3	986	61	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Women's Clothing Industries (SIC 244)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	255				
Average sales \$	423,917	61,935	153,492	402,354	1,077,878
Average expense \$	413,365	55,958	141,575	398,925	1,057,003
Average net profit (loss) \$	10,552	5,977	11,917	3,439	20,875
Businesses reporting a profit (No.)	207				
Average sales \$	419,031	57,106	153,273	420,927	1,044,818
Average expense \$	397,514	43,828	139,671	400,283	1,006,274
Average net profit \$	21,517	13,278	13,602	20,644	38,544
Businesses reporting a loss (No.)	48				
Average sales \$	473,439	71,558	156,696	362,347	1,303,154
Average expense \$	512,083	80,131	169,520	395,999	1,402,682
Average net loss \$	-38,644	-8,573	-12,824	-33,652	-99,528
1986					
Number of observations in sample	264				
Average sales \$	405,303	32,800	126,651	413,492	1,048,269
Average expense \$	395,633	34,230	117,299	416,965	1,014,037
Average net profit (loss) \$	9,670	-1,430	9,352	-3,473	34,232
Businesses reporting a profit (No.)	203				
Average sales \$	414,633	30,129	124,252	432,846	1,071,305
Average expense \$	387,548	25,683	107,009	408,400	1,009,098
Average net profit \$	27,085	4,446	17,243	24,446	62,207
Businesses reporting a loss (No.)	61				
Average sales \$	373,910	33,618	134,091	339,608	988,323
Average expense \$	415,652	36,849	149,207	448,661	1,026,892
Average net loss \$	-41,742	-3,231	-15,116	-110,053	-38,569
1987					
Number of observations in sample	416				
Average sales \$	405,093	57,128	144,396	374,165	1,044,682
Average expense \$	386,937	43,831	129,703	360,057	1,014,155
Average net profit (loss) \$	18,156	13,297	14,693	14,108	30,527
Businesses reporting a profit (No.)	316				
Average sales \$	409,453	56,891	140,888	371,861	1,068,170
Average expense \$	378,600	40,315	117,574	346,349	1,010,162
Average net profit \$	30,853	16,576	23,314	25,512	58,008
Businesses reporting a loss (No.)	100				
Average sales \$	391,315	59,538	155,865	380,785	969,073
Average expense \$	418,836	79,526	169,356	393,452	1,027,010
Average net loss \$	-27,521	-19,988	-13,491	-18,667	-57,937

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

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987
Quebec, Sawmill, Planing Mill & Shingle Mill Products Industries (SIC 251)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)					
Businesses in sample (No.)	150											
Low sales value (\$000's)	(1)	(1)										
High sales value (\$000's)	(1)	69	69	278	278			729	729			(1)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)					
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
	Percent of sales						Percent of sales					
Cost of sales	27.7	12.8	27.7	32.8	34.7	77.7	35.7	18.4	42.2	36.6	39.7	
Occupancy expenses	16.7	21.1	18.3	14.1	13.8	99.6	16.8	21.1	18.3	14.4	13.8	
Depreciation	6.4	3.9	11.3	4.7	4.2	88.8	7.2	6.5	11.3	5.0	4.6	
Repairs & maintenance	6.0	10.1	4.7	5.3	5.2	85.0	7.1	10.1	6.6	6.2	5.9	
Heat, light & telephone	2.8	2.6	2.1	3.3	3.3	94.2	3.0	3.2	2.1	3.5	3.4	
Rent	1.4	4.5	0.2	0.8	1.1	46.8	3.0	5.9	0.5	1.9	2.3	
Personnel expenses	26.5	30.2	19.4	31.1	27.3	98.7	26.8	30.2	19.4	32.2	27.9	
Financial expenses	3.2	5.3	2.2	2.9	3.1	97.6	3.3	6.0	2.2	2.9	3.1	
Interest & bank charges	2.2	3.4	1.3	2.1	2.3	82.0	2.7	6.4	1.5	2.5	2.4	
Professional fees	1.0	1.9	0.9	0.8	0.7	91.0	1.1	2.1	1.1	0.8	0.8	
Other expenses	15.5	12.9	17.3	16.0	14.7	100.0	15.5	12.9	17.3	16.0	14.7	
Profit (loss)	10.4	17.7	15.1	3.1	6.4	100.0	10.4	17.7	15.1	3.1	6.4	
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

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

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

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	123				
Low sales value (\$000's)	(1)	(1)	315	591	1,001
High sales value (\$000's)	(1)	315	591	1,001	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	64	12	31	56	154
Inventory	-	-	-	-	-
Other current assets	185	35	117	222	363
Total current assets	249	48	148	278	517
Fixed assets	288	117	197	193	636
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	35	18	22	10	90
Total assets	573	182	367	481	1,243
Liabilities and equity					
Current loans	34	6	26	33	71
Other current liabilities	118	21	78	116	253
Total current liabilities	152	26	105	148	323
Mortgages payable	-	-	-	-	-
Long term debt	12	-	13	5	28
Other liabilities	182	93	98	147	386
Total liabilities	346	119	216	300	737
Total equity	227	63	151	182	506

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

See table 1 for symbols and notes.

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	123				
Low sales value (\$000's)	(1)	(1)	315	591	1,001
High sales value (\$000's)	(1)	315	591	1,001	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	1.8	1.4	1.9	1.6
Leverage ratios					
Debt/equity ratio (times)	1.5	1.9	1.4	1.7	1.5
Interest coverage ratio (times)	3.4	5.2	2.6	2.9	3.6
Debt ratio (times)	0.6	0.7	0.6	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Sawmill, Planning Mill & Shingle Mill Products Industries (SIC 251)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	95				
Low sales value (\$000's)	(1)	(1)	315	592	1,001
High sales value (\$000's)	(1)	315	592	1,001	(1)
Average (\$000's)					
Operating activities					
Cash from operations	38	17	31	14	91
Depreciation	33	7	21	32	69
Other	-18	-3	1	-61	-9
Dividends	-8	-7	-2	-15	-8
Investment activities					
Disposal of fixed assets	20	-	22	44	13
Purchase of fixed assets	-96	-14	-89	-80	-198
Increase in investment	-11	-2	-6	-3	-33
Decrease in investment	7	-	9	-	20
Financing activities					
Increase in long term debt	58	8	38	52	132
Repayment of long term debt	-27	-5	-32	-23	-46
Loans from shareholders	10	-	2	17	20
Repayment of loans from shareholders	-17	-7	-12	-8	-42
Advances & loans from government	12	-	-	8	39
Increase in equity	12	-	21	14	11
Decrease in equity	-11	-	-18	-5	-21
Other	-2	-1	5	1	-11
Increase(decrease) in cash & equivalents	2	-3	-7	-12	27
Cash & equivalents-Beginning of the year	-1	10	11	-20	-5
Cash & equivalents - End of the year	-	7	4	-32	22

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Sawmill, Planning Mill & Shingle Mill Products Industries (SIC 251)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	523	339,361	16,008	62	28
less than 20	412	39,078	1,561	55	23
20 - 99	76	63,926	3,015	3	5
100 - 499	27	117,844	5,559	3	-
500 and over	8	124,513	5,873	1	-
1987					
Total	492	403,830	16,565	46	...
less than 20	375	39,340	1,617	41	...
20 - 99	83	87,546	3,565	3	...
100 - 499	26	135,347	5,550	2	...
500 and over	8	141,597	5,813	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	172				
Average sales \$	341,127	28,300	62,019	229,667	1,044,521
Average expense \$	331,661	24,787	57,753	221,571	1,022,533
Average net profit (loss) \$	9,466	3,513	4,266	8,096	21,988
Businesses reporting a profit (No.)	147				
Average sales \$	335,378	28,793	59,915	203,302	1,049,503
Average expense \$	309,591	22,282	49,321	185,272	981,488
Average net profit \$	25,787	6,511	10,594	18,030	68,015
Businesses reporting a loss (No.)	25				
Average sales \$	349,237	26,410	76,731	274,915	1,018,893
Average expense \$	417,153	34,371	116,710	283,869	1,233,661
Average net loss \$	-67,916	-7,961	-39,979	-8,954	-214,768
1986					
Number of observations in sample	158				
Average sales \$	318,132	27,383	64,981	198,191	981,974
Average expense \$	304,976	25,123	60,765	192,357	941,659
Average net profit (loss) \$	13,156	2,260	4,216	5,834	40,315
Businesses reporting a profit (No.)	129				
Average sales \$	331,440	27,207	62,268	247,043	989,242
Average expense \$	310,550	24,660	55,940	226,867	934,734
Average net profit \$	20,890	2,547	6,328	20,176	54,508
Businesses reporting a loss (No.)	29				
Average sales \$	301,938	30,580	90,397	156,208	930,565
Average expense \$	323,203	33,513	105,955	162,699	990,645
Average net loss \$	-21,265	-2,933	-15,558	-6,491	-60,080
1987					
Number of observations in sample	167				
Average sales \$	472,239	52,021	129,442	495,944	1,211,548
Average expense \$	442,344	42,015	111,216	462,989	1,133,157
Average net profit (loss) \$	29,895	10,006	18,226	12,955	78,391
Businesses reporting a profit (No.)	132				
Average sales \$	465,302	54,698	132,410	485,904	1,188,195
Average expense \$	419,338	42,910	112,777	445,838	1,075,825
Average net profit \$	45,964	11,788	19,633	40,066	112,370
Businesses reporting a loss (No.)	35				
Average sales \$	494,481	31,686	86,944	518,785	1,340,508
Average expense \$	535,337	35,215	88,862	567,506	1,449,765
Average net loss \$	-40,856	-3,529	-1,918	-48,721	-109,257

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

See Table 1 for symbols and notes

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

Quebec, Household Furniture Industries (SIC 261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)				
Businesses in sample (No.)	226	(1)	65	142	334						
Low sales value (\$000's)	(1)				(1)						
High sales value (\$000's)	(1)	65	142	334	(1)						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	44.1	43.2	47.0	42.8	43.5	98.6	44.8	43.2	47.0	44.9	43.8
Occupancy expenses	10.0	13.6	11.2	7.9	7.3	99.6	10.0	13.6	11.2	8.0	7.3
Depreciation	3.3	4.6	3.9	2.3	2.3	90.1	3.6	5.5	4.8	2.4	2.4
Repairs & maintenance	2.2	3.8	2.5	1.2	1.2	87.6	2.5	4.2	2.7	1.5	1.4
Heat, light & telephone	2.3	3.9	2.2	1.5	1.6	95.9	2.4	4.0	2.4	1.6	1.7
Rent	2.2	1.3	2.5	2.9	2.1	71.4	3.1	1.9	3.7	3.6	3.0
Personnel expenses	23.3	9.0	22.2	28.7	32.4	90.0	25.8	13.5	22.6	30.4	32.4
Financial expenses	3.1	3.1	4.7	2.0	2.8	98.2	3.2	3.1	4.8	2.0	2.8
Interest & bank charges	1.9	1.4	3.1	1.1	1.9	88.4	2.1	1.7	3.3	1.3	2.1
Professional fees	1.2	1.7	1.5	0.9	0.9	92.7	1.3	1.9	1.8	0.9	0.9
Other expenses	12.0	11.9	9.9	15.4	10.7	100.0	12.0	11.9	9.9	15.4	10.7
Profit (loss)	7.5	19.2	5.0	3.2	3.4	100.0	7.5	19.2	5.0	3.2	3.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

(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 2610 - Household Furniture Industries

Businesses primarily engaged in manufacturing household furniture, of all kinds and of all materials.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Household Furniture Industries (SIC 261)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	190				
Low sales value (\$000's)	(1)	(1)	151	291	627
High sales value (\$000's)	(1)	151	291	627	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	54	9	22	53	133
Inventory	-	-	-	-	-
Other current assets	93	21	30	90	228
Total current assets	147	30	52	143	361
Fixed assets	77	46	29	94	140
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	8	4	2	16	11
Total assets	233	81	83	252	513
Liabilities and equity					
Current loans	27	5	7	31	63
Other current liabilities	76	29	30	71	175
Total current liabilities	103	34	37	103	238
Mortgages payable	-	-	-	-	-
Long term debt	3	5	1	2	5
Other liabilities	59	26	24	67	118
Total liabilities	166	65	62	172	361
Total equity	67	16	20	80	151

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Household Furniture Industries (SIC 261)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	190				
Low sales value (\$000's)	(1)	(1)	151	291	627
High sales value (\$000's)	(1)	151	291	627	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.4	0.9	1.4	1.4	1.5
Leverage ratios					
Debt/equity ratio (times)	2.5	4.2	3.0	2.2	2.4
Interest coverage ratio (times)	2.5	...	2.4	2.2	3.1
Debt ratio (times)	0.7	0.8	0.8	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Household Furniture Industries (SIC 261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	131				
Low sales value (\$000's)	(1)	(1)	143	296	628
High sales value (\$000's)	(1)	143	296	628	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	11	-11	1	13	39
Depreciation	11	5	5	13	19
Other	-11	1	-4	-5	-35
Dividends	-5	-	-1	-2	-17
Investment activities					
Disposal of fixed assets	2	-	1	2	7
Purchase of fixed assets	-30	-31	-10	-34	-46
Increase in investment	-1	-	-	-2	-2
Decrease in investment	1	3	-	-	-
Financing activities					
Increase in long term debt	23	30	6	21	39
Repayment of long term debt	-12	-12	-5	-10	-22
Loans from shareholders	8	-	9	7	13
Repayment of loans from shareholders	-4	-1	-1	-9	-5
Advances & loans from government	1	-	-	2	-
Increase in equity	6	11	1	6	7
Decrease in equity	-2	-	-	-2	-6
Other	1	6	1	-1	-
Increase(decrease) in cash & equivalents	-2	3	2	-	-11
Cash & equivalents-Beginning of the year	-15	-4	1	-13	-43
Cash & equivalents - End of the year	-16	-2	2	-12	-54

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Household Furniture Industries (SIC 261)

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)
1984					
Total	697	176,630	10,499	157	105
less than 20	579	30,113	1,789	152	99
20 - 99	83	56,235	3,339	4	4
100 - 499	34	X	5,361	1	1
500 and over	1	X	10	-	1
1987					
Total	884	243,685	12,909	193	...
less than 20	763	50,060	2,647	190	...
20 - 99	79	65,080	3,445	2	...
100 - 499	37	116,373	6,174	-	...
500 and over	5	12,172	643	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Household Furniture Industries (SIC 261)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	276				
Average sales \$	258,212	40,987	94,750	240,701	656,410
Average expense \$	248,231	34,965	88,656	239,746	629,556
Average net profit (loss) \$	9,981	6,022	6,094	955	26,854
Businesses reporting a profit (No.)	235				
Average sales \$	249,261	40,699	91,228	232,160	632,956
Average expense \$	230,400	34,110	77,841	212,639	597,009
Average net profit \$	18,861	6,589	13,387	19,521	35,947
Businesses reporting a loss (No.)	41				
Average sales \$	301,056	47,125	103,047	259,075	794,977
Average expense \$	321,805	53,172	114,136	298,061	821,850
Average net loss \$	-20,749	-6,047	-11,089	-38,986	-26,873
1986					
Number of observations in sample	258				
Average sales \$	242,785	42,875	76,379	152,307	699,577
Average expense \$	228,030	35,493	73,334	141,882	661,409
Average net profit (loss) \$	14,755	7,382	3,045	10,425	38,168
Businesses reporting a profit (No.)	212				
Average sales \$	248,877	42,750	76,207	151,981	724,571
Average expense \$	227,244	33,555	65,142	138,697	671,583
Average net profit \$	21,633	9,195	11,065	13,284	52,988
Businesses reporting a loss (No.)	46				
Average sales \$	214,374	43,920	76,626	154,918	582,034
Average expense \$	229,414	51,627	85,107	167,356	613,565
Average net loss \$	-15,040	-7,707	-8,481	-12,440	-31,531
1987					
Number of observations in sample	248				
Average sales \$	297,325	47,592	94,880	226,190	820,636
Average expense \$	283,824	39,791	91,136	215,402	788,966
Average net profit (loss) \$	13,501	7,801	3,744	10,788	31,670
Businesses reporting a profit (No.)	185				
Average sales \$	298,914	48,106	85,555	217,498	844,495
Average expense \$	274,417	38,935	74,296	194,483	789,952
Average net profit \$	24,497	9,171	11,259	23,015	54,543
Businesses reporting a loss (No.)	63				
Average sales \$	286,266	31,062	114,112	254,285	745,606
Average expense \$	315,521	67,334	125,863	283,019	785,867
Average net loss \$	-29,255	-36,272	-11,751	-28,734	-40,261

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

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987
Quebec, Commercial Printing Industries (SIC 281)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	410										
Low sales value (\$000's)	(1)	(1)	93	229	484						(1)
High sales value (\$000's)	(1)	93	229	484	(1)						

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	34.6	39.9	31.0	34.2	33.3	93.3	37.1	41.9	35.8	36.0	34.5
Occupancy expenses	10.4	16.6	8.8	8.7	7.6	99.7	10.4	16.6	8.8	8.7	7.6
Depreciation	3.4	4.8	2.7	2.9	3.0	94.1	3.6	5.2	3.0	3.1	3.1
Repairs & maintenance	1.8	2.3	1.7	1.8	1.5	85.4	2.1	2.5	2.1	2.2	1.7
Heat, light & telephone	1.6	2.6	1.2	1.3	1.1	92.6	1.7	2.8	1.4	1.4	1.2
Rent	3.6	7.0	3.1	2.6	1.9	83.0	4.4	7.9	4.0	3.1	2.3
Personnel expenses	27.9	16.9	30.6	31.2	33.0	93.0	30.0	22.0	31.8	31.3	33.4
Financial expenses	2.8	3.8	2.4	2.5	2.3	95.5	2.9	4.0	2.7	2.5	2.4
Interest & bank charges	1.3	1.2	1.2	1.4	1.5	83.2	1.6	1.7	1.5	1.5	1.6
Professional fees	1.4	2.6	1.2	1.1	0.9	86.0	1.7	3.6	1.5	1.2	0.9
Other expenses	20.8	25.8	21.1	18.2	18.1	100.0	20.8	25.8	21.1	18.2	18.1
Profit (loss)	3.6	-3.0	6.2	5.2	5.8	99.7	3.6	-3.0	6.2	5.3	5.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

(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 2810 - Commercial Printing Industries

Businesses primarily engaged in the production of commercial and/or job printing regardless of the printing method or process used (letterpress, including flexographic, photographic or lithographic; intaglio or gravure; stencil printing or silk-screen, etc.)

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	375				
Low sales value (\$000's)	(1)	(1)	179	307	647
High sales value (\$000's)	(1)	179	307	647	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	78	19	34	67	191
Inventory	-	-	-	-	-
Other current assets	66	22	26	62	154
Total current assets	144	41	61	129	345
Fixed assets	93	20	40	79	230
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	11	2	3	13	26
Total assets	248	63	104	221	602
Liabilities and equity					
Current loans	23	8	9	19	55
Other current liabilities	72	22	36	63	167
Total current liabilities	95	30	45	82	223
Mortgages payable	-	-	-	-	-
Long term debt	6	3	2	4	15
Other liabilities	48	14	19	41	116
Total liabilities	149	47	65	128	354
Total equity	99	17	39	93	248

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

See Table 1 for symbols and notes.

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	375				
Low sales value (\$000's)	(1)	(1)	179	307	647
High sales value (\$000's)	(1)	179	307	647	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.5	1.3	1.4	1.6	1.5
Leverage ratios					
Debt/equity ratio (times)	1.5	2.8	1.7	1.4	1.4
Interest coverage ratio (times)	4.6	...	4.9	4.7	5.1
Debt ratio (times)	0.6	0.7	0.6	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Commercial Printing Industries (SIC 281)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	258				
Low sales value (\$000's)	(1)	(1)	165	307	649
High sales value (\$000's)	(1)	165	307	649	(1)
Average (\$000's)					
Operating activities					
Cash from operations	23	5	6	21	58
Depreciation	15	5	7	14	34
Other	-9	-2	-5	-7	-22
Dividends	-7	-2	-1	-6	-20
Investment activities					
Disposal of fixed assets	8	5	4	4	19
Purchase of fixed assets	-39	-8	-11	-27	-107
Increase in investment	-2	-	-2	-2	-5
Decrease in investment	1	4	-	-	1
Financing activities					
Increase in long term debt	21	6	4	18	58
Repayment of long term debt	-13	-5	-5	-12	-30
Loans from shareholders	5	-	2	3	13
Repayment of loans from shareholders	-2	-	-1	-4	-4
Advances & loans from government	1	-	-	-	2
Increase in equity	1	-	-	1	3
Decrease in equity	-2	-	-	-1	-6
Other	-	1	-	-	-1
Increase(decrease) in cash & equivalents	-	9	-1	2	-8
Cash & equivalents-Beginning of the year	1	7	-	-3	2
Cash & equivalents - End of the year	2	15	-1	-1	-6

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Commercial Printing Industries (SIC 281)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	1,111	342,694	14,477	147	91
less than 20	962	87,134	3,673	139	86
20 - 99	100	89,920	3,784	3	4
100 - 499	37	89,882	3,833	5	1
500 and over	12	75,758	3,187	-	-
1987					
Total	1,287	462,767	19,053	180	...
less than 20	1,109	108,945	4,495	172	...
20 - 99	122	109,062	4,484	3	...
100 - 499	42	116,672	4,792	5	...
500 and over	14	128,088	5,282	-	...

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	505				
Average sales \$	311,202	54,641	129,629	240,076	820,463
Average expense \$	291,378	45,030	125,845	222,523	772,114
Average net profit (loss) \$	19,824	9,611	3,784	17,553	48,349
Businesses reporting a profit (No.)	451				
Average sales \$	305,077	54,441	124,871	243,243	797,753
Average expense \$	278,704	43,729	110,410	221,664	739,013
Average net profit \$	26,373	10,712	14,461	21,579	58,740
Businesses reporting a loss (No.)	54				
Average sales \$	379,197	57,946	135,470	219,466	1,103,904
Average expense \$	406,163	66,510	144,794	228,117	1,185,229
Average net loss \$	-26,966	-8,564	-9,324	-8,651	-81,325
1986					
Number of observations in sample	472				
Average sales \$	275,179	35,303	102,938	221,174	741,299
Average expense \$	257,606	28,026	95,892	208,611	697,893
Average net profit (loss) \$	17,573	7,277	7,046	12,563	43,406
Businesses reporting a profit (No.)	389				
Average sales \$	272,061	34,551	102,599	225,869	725,225
Average expense \$	248,237	26,554	91,827	203,195	671,373
Average net profit \$	23,824	7,997	10,772	22,674	53,852
Businesses reporting a loss (No.)	83				
Average sales \$	311,507	45,956	104,649	212,697	882,725
Average expense \$	328,722	48,874	116,403	218,390	931,219
Average net loss \$	-17,215	-2,918	-11,754	-5,693	-48,494
1987					
Number of observations in sample	445				
Average sales \$	395,803	65,369	164,589	338,827	1,014,425
Average expense \$	374,442	63,109	155,236	320,400	959,023
Average net profit (loss) \$	21,361	2,260	9,353	18,427	55,402
Businesses reporting a profit (No.)	363				
Average sales \$	398,522	66,637	163,163	342,800	1,021,489
Average expense \$	366,422	55,401	148,528	317,380	944,380
Average net profit \$	32,100	11,236	14,635	25,420	77,109
Businesses reporting a loss (No.)	82				
Average sales \$	382,853	62,801	170,200	317,186	981,224
Average expense \$	406,260	78,720	181,627	336,845	1,027,847
Average net loss \$	-23,407	-15,919	-11,427	-19,659	-46,623

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

See Table 1 for symbols and notes

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

Quebec, Platemaking, Typesetting & Bindery Industry (SIC 282)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	116										
Low sales value (\$000's)	(1)	(1)	66	199	409						
High sales value (\$000's)	(1)	66	199	409	(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	21.9	24.1	23.8	18.5	21.4	92.1	23.8	24.1	30.2	18.8	22.9
Occupancy expenses	15.1	18.0	16.2	17.5	8.9	100.0	15.1	18.0	16.2	17.5	8.9
Depreciation	6.5	7.6	6.5	8.4	3.4	90.7	7.1	9.6	8.0	8.4	3.4
Repairs & maintenance	1.8	1.6	2.3	1.7	1.5	79.6	2.3	2.3	2.6	2.3	1.8
Heat, light & telephone	2.1	3.9	1.2	2.7	1.2	90.3	2.4	3.9	1.6	2.7	1.3
Rent	4.6	4.9	6.1	4.7	2.7	87.7	5.3	5.5	7.0	5.3	3.2
Personnel expenses	34.8	22.1	36.0	38.0	40.8	100.0	34.8	22.1	36.0	38.0	40.8
Financial expenses	4.0	3.4	4.2	5.1	3.1	100.0	4.0	3.4	4.2	5.1	3.1
Interest & bank charges	2.2	1.7	2.5	2.8	1.6	96.1	2.3	2.0	2.5	2.8	1.7
Professional fees	1.8	1.7	1.8	2.3	1.4	99.6	1.8	1.7	1.8	2.3	1.5
Other expenses	16.8	14.8	14.8	21.1	16.2	100.0	16.8	14.8	14.8	21.1	16.2
Profit (loss)	7.4	17.6	5.0	-0.2	9.6	99.6	7.5	17.6	5.0	-0.2	9.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.
- (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 2820 - Platemaking, Typesetting and Bindery Industry

Businesses primarily engaged in providing specialized services to the printing and publishing trades, advertising agencies or others; the making of image bearing photographic films, plates and printers' dies of all types; typesetting for the printing trade; making binders or covers; hand or machine bindery work and allied post-printing, converting or finishing operations. Included are businesses engaged in photographic film developing, printing and enlarging.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Platemaking, Typesetting & Bindery Industry (SIC 282)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	114				
Low sales value (\$000's)	(1)	(1)	131	261	436
High sales value (\$000's)	(1)	131	261	436	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	57	5	21	44	155
Inventory	-	-	-	-	-
Other current assets	57	16	40	43	125
Total current assets	114	21	62	87	281
Fixed assets	113	28	30	99	230
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	12	1	14	12	22
Total assets	239	50	166	198	532
Liabilities and equity					
Current loans	20	-	20	20	38
Other current liabilities	58	16	33	54	126
Total current liabilities	77	16	52	74	164
Mortgages payable	-	-	-	-	-
Long term debt	15	-	30	16	11
Other liabilities	63	15	68	45	122
Total liabilities	155	30	150	136	297
Total equity	84	19	15	62	236

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Platemaking, Typesetting & Bindery Industry (SIC 282)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	114				
Low sales value (\$000's)	(1)	(1)	131	261	436
High sales value (\$000's)	(1)	131	261	436	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.5	1.4	1.2	1.2	1.7
Leverage ratios					
Debt/equity ratio (times)	1.9	1.6	9.7	2.2	1.3
Interest coverage ratio (times)	4.5	3.1	1.2	3.2	6.3
Debt ratio (times)	0.7	0.6	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Platemaking, Typesetting & Bindery Industry (SIC 282)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	74				
Low sales value (\$000's)	(1)	(1)	166	212	460
High sales value (\$000's)	(1)	166	212	460	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	24	7	-9	18	77
Depreciation	22	7	25	19	36
Other	-9	2	-17	-5	-16
Dividends	-7	-1	-	-5	-21
Investment activities					
Disposal of fixed assets	7	-	1	5	23
Purchase of fixed assets	-35	-10	-5	-25	-100
Increase in investment	-5	-	-	-2	-19
Decrease in investment	-	-	-	-	1
Financing activities					
Increase in long term debt	28	9	29	12	62
Repayment of long term debt	-13	-4	-4	-13	-33
Loans from shareholders	2	-	-	1	6
Repayment of loans from shareholders	-13	-	-35	-11	-4
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	2	3
Decrease in equity	-2	-	-	-	-7
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	1	11	-13	-1	7
Cash & equivalents—Beginning of the year	7	10	-4	10	14
Cash & equivalents - End of the year	8	21	-17	8	21

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Platemaking, Typesetting & Bindery Industry (SIC 282)

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)
1984					
Total	349	79,591	3,920	53	54
less than 20	287	24,616	1,221	50	51
20 - 99	52	38,334	1,849	2	2
100 - 499	10	16,641	850	1	1
500 and over	-	-	-	-	-
1987					
Total	417	110,465	4,693	67	...
less than 20	353	32,868	1,377	62	...
20 - 99	51	46,553	1,907	4	...
100 - 499	12	X	1,405	1	...
500 and over	1	X	4	-	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Platemaking, Typesetting & Bindery Industry (SIC 282)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	122				
Average sales \$	247,560	37,664	70,993	164,192	717,389
Average expense \$	234,048	33,660	86,341	161,025	655,167
Average net profit (loss) \$	13,512	4,004	-15,348	3,167	62,222
Businesses reporting a profit (No.)	96				
Average sales \$	252,617	38,124	89,008	156,447	726,888
Average expense \$	219,465	28,416	77,219	142,927	629,299
Average net profit \$	33,152	9,708	11,789	13,520	97,589
Businesses reporting a loss (No.)	26				
Average sales \$	241,881	36,370	65,514	179,183	686,455
Average expense \$	268,244	48,406	89,115	196,055	739,400
Average net loss \$	-26,363	-12,036	-23,601	-16,872	-52,945
1986					
Number of observations in sample	124				
Average sales \$	302,367	51,850	112,923	234,698	809,998
Average expense \$	281,763	51,164	101,906	219,559	754,424
Average net profit (loss) \$	20,604	686	11,017	15,139	55,574
Businesses reporting a profit (No.)	99				
Average sales \$	309,554	56,763	107,900	232,988	816,565
Average expense \$	277,112	44,463	90,905	215,120	757,958
Average net profit \$	26,442	12,300	16,995	17,868	58,607
Businesses reporting a loss (No.)	25				
Average sales \$	268,627	49,621	128,162	257,218	639,508
Average expense \$	282,551	54,204	135,277	278,025	662,696
Average net loss \$	-13,924	-4,583	-7,115	-20,807	-23,188
1987					
Number of observations in sample	126				
Average sales \$	335,616	55,745	141,917	282,093	862,709
Average expense \$	311,840	50,120	134,855	280,313	782,071
Average net profit (loss) \$	23,776	5,625	7,062	1,780	80,638
Businesses reporting a profit (No.)	99				
Average sales \$	350,511	56,948	148,255	319,449	877,393
Average expense \$	310,740	43,543	130,371	284,517	784,528
Average net profit \$	39,771	13,405	17,884	34,932	92,865
Businesses reporting a loss (No.)	27				
Average sales \$	291,939	53,254	126,505	251,797	736,199
Average expense \$	311,826	63,736	145,758	276,903	760,906
Average net loss \$	-19,887	-10,482	-19,253	-25,106	-24,707

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

See Table 1 for symbols and notes

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

Quebec, Publishing Industries (SIC 283)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)				
Businesses in sample (No.)	88	(1)	66	304	675						
Low sales value (\$000's)	(1)	(1)	66	304	675						
High sales value (\$000's)	(1)	(1)	66	304	675						
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	17.4	17.2	29.1	12.8	9.8	54.2	32.0	37.2	41.2	24.7	20.8
Occupancy expenses	5.1	5.8	5.6	5.6	3.5	91.7	5.8	7.3	5.9	5.8	3.7
Depreciation	1.9	2.4	2.4	1.4	1.3	87.2	2.2	3.0	3.0	1.5	1.3
Repairs & maintenance	0.3	0.1	0.3	0.5	0.3	44.9	0.7	0.4	0.6	1.0	0.4
Heat, light & telephone	1.6	1.8	2.0	1.6	1.1	72.5	2.2	5.3	2.5	1.9	1.2
Rent	1.4	1.6	0.9	2.1	0.9	67.9	2.0	3.5	1.3	2.5	1.3
Personnel expenses	18.6	15.5	14.4	21.9	22.6	82.2	22.6	17.8	21.9	25.9	24.4
Financial expenses	3.3	4.9	4.1	2.3	1.9	97.1	3.4	4.9	4.2	2.5	1.9
Interest & bank charges	0.8	0.2	1.0	1.0	0.8	76.3	1.0	0.3	1.2	1.2	0.9
Professional fees	2.5	4.7	3.1	1.3	1.0	95.6	2.6	4.7	3.2	1.5	1.1
Other expenses	51.9	64.2	37.7	51.6	55.5	100.0	51.9	64.2	37.7	51.6	55.5
Profit (loss)	3.8	-7.6	9.1	5.8	6.8	99.0	3.8	-7.6	9.1	6.1	6.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 2830 - Publishing Industries

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

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	86				
Low sales value (\$000's)	(1)	(1)	66	340	687
High sales value (\$000's)	(1)	66	340	687	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	74	8	26	79	179
Inventory	-	-	-	-	-
Other current assets	91	14	53	164	129
Total current assets	164	20	79	242	308
Fixed assets	35	6	32	19	83
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	41	1	13	50	97
Total assets	240	27	124	311	488
Liabilities and equity					
Current loans	14	2	2	20	32
Other current liabilities	100	13	43	121	218
Total current liabilities	114	15	45	142	250
Mortgages payable	-	-	-	-	-
Long term debt	2	-	1	1	5
Other liabilities	22	1	10	15	63
Total liabilities	138	15	55	158	318
Total equity	102	11	68	153	170

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

See Table 1 for symbols and notes.

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	86				
Low sales value (\$000's)	(1)	(1)	66	340	687
High sales value (\$000's)	(1)	66	340	687	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.4	1.4	1.8	1.7	1.2
Leverage ratios					
Debt/equity ratio (times)	1.4	1.4	0.8	1.0	1.9
Interest coverage ratio (times)	8.4	...	20.4	5.7	9.0
Debt ratio (times)	0.6	0.6	0.4	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	67				
Low sales value (\$000's)	(1)	(1)	276	487	958
High sales value (\$000's)	(1)	276	487	958	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	38	-12	34	48	72
Depreciation	12	5	5	16	20
Other	-34	-21	-47	-31	-33
Dividends	-14	-1	-6	-31	-18
Investment activities					
Disposal of fixed assets	1	-	-	2	2
Purchase of fixed assets	-19	-16	-7	-18	-36
Increase in investment	-6	-	-3	-1	-17
Decrease in investment	7	1	-	4	25
Financing activities					
Increase in long term debt	8	-	1	7	23
Repayment of long term debt	-9	-3	-2	-17	-15
Loans from shareholders	5	-	-	3	15
Repayment of loans from shareholders	-4	-	-1	-3	-12
Advances & loans from government	-	-	-	-	-
Increase in equity	3	-	2	5	3
Decrease in equity	-10	-	-2	-18	-20
Other	-1	-	-1	-1	-
Increase(decrease) in cash & equivalents	-24	-47	-26	-36	10
Cash & equivalents-Beginning of the year	42	47	61	40	17
Cash & equivalents - End of the year	18	-	34	4	27

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

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

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	361	172,615	8,919	64	23
less than 20	295	21,443	1,107	58	21
20 - 99	46	24,756	1,279	6	2
100 - 499	15	18,809	972	-	-
500 and over	5	107,607	5,561	-	-
1987					
Total	379	225,554	7,781	54	...
less than 20	319	26,943	932	53	...
20 - 99	39	24,612	858	1	...
100 - 499	16	35,519	1,223	-	...
500 and over	5	138,480	4,768	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	88				
Average sales \$	418,478	54,321	99,266	447,555	1,072,769
Average expense \$	389,791	26,372	96,898	426,331	1,009,564
Average net profit (loss) \$	28,687	27,949	2,368	21,224	63,205
Businesses reporting a profit (No.)	67				
Average sales \$	417,754	54,850	101,801	439,015	1,075,951
Average expense \$	379,324	24,627	93,739	389,553	1,009,377
Average net profit \$	38,430	30,223	8,062	49,462	65,974
Businesses reporting a loss (No.)	21				
Average sales \$	385,468	47,119	93,436	461,062	940,255
Average expense \$	414,493	50,136	104,160	484,502	1,019,175
Average net loss \$	-29,025	-3,017	-10,724	-23,440	-78,920
1986					
Number of observations in sample	86				
Average sales \$	271,291	62,548	104,152	249,990	668,474
Average expense \$	268,672	63,994	94,500	268,596	647,596
Average net profit (loss) \$	2,619	-1,446	9,652	-16,606	20,878
Businesses reporting a profit (No.)	57				
Average sales \$	254,847	72,389	103,534	195,207	648,259
Average expense \$	237,073	67,648	92,602	183,794	604,247
Average net profit \$	17,774	4,741	10,932	11,413	44,012
Businesses reporting a loss (No.)	29				
Average sales \$	300,963	55,778	114,411	271,737	761,926
Average expense \$	334,438	61,481	126,012	302,260	847,997
Average net loss \$	-33,475	-5,703	-11,601	-30,523	-86,071
1987					
Number of observations in sample	105				
Average sales \$	448,529	48,410	179,376	471,668	1,094,860
Average expense \$	418,696	49,827	170,547	433,347	1,021,062
Average net profit (loss) \$	29,833	-1,417	8,829	38,321	73,598
Businesses reporting a profit (No.)	75				
Average sales \$	441,395	60,983	185,727	445,965	1,072,906
Average expense \$	387,580	53,979	158,129	370,439	967,774
Average net profit \$	53,815	7,004	27,598	75,526	105,132
Businesses reporting a loss (No.)	30				
Average sales \$	477,071	37,644	167,367	526,429	1,176,845
Average expense \$	507,512	46,272	194,026	567,376	1,222,373
Average net loss \$	-30,441	-8,628	-26,659	-40,947	-45,528

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

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987
Quebec, Ornamental & Architectural Metal Products Industries (SIC 303)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)							
Businesses in sample (No.)	97													
Low sales value (\$000's)	(1)	(1)	289	542	1,018									
High sales value (\$000's)	(1)	289	542	1,018	(1)									

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	44.5	38.7	44.3	47.9	46.9	98.7	45.1	38.7	44.3	47.9	49.6
Occupancy expenses	6.1	7.6	6.6	5.9	4.6	100.0	6.1	7.6	6.6	5.9	4.6
Depreciation	1.9	2.0	2.1	1.9	1.6	97.6	1.9	2.0	2.2	2.0	1.6
Repairs & maintenance	1.0	1.0	1.2	1.1	0.8	88.7	1.2	1.0	1.4	1.4	0.9
Heat, light & telephone	1.2	1.9	1.1	1.1	0.9	96.6	1.3	1.9	1.2	1.1	0.9
Rent	2.0	2.6	2.2	1.8	1.3	81.6	2.4	2.7	2.8	2.1	1.9
Personnel expenses	27.1	29.2	28.2	28.4	22.7	99.0	27.3	29.2	28.2	28.4	23.6
Financial expenses	1.8	1.6	1.9	2.5	1.4	98.1	1.9	1.6	1.9	2.6	1.5
Interest & bank charges	1.1	1.0	1.0	1.5	0.8	83.1	1.3	1.2	1.2	1.7	0.9
Professional fees	0.8	0.6	0.9	0.9	0.7	92.5	0.8	0.7	0.9	1.0	0.7
Other expenses	11.2	8.8	10.5	8.0	17.5	100.0	11.2	8.8	10.5	8.0	17.5
Profit (loss)	9.2	14.2	8.6	7.4	6.8	100.0	9.2	14.2	8.6	7.4	6.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

(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 3030 - Ornamental and Architectural Metal Products Industries

Businesses primarily engaged in manufacturing metal windows and doors; prefabricated, portable metal buildings; and other ornamental and architectural metal products.

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

Quebec, Ornamental & Architectural Metal Products Industries (SIC 303)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	96				
Low sales value (\$000's)	(1)	(1)	310	565	1,030
High sales value (\$000's)	(1)	310	565	1,030	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	122	33	50	113	282
Inventory	-	-	-	-	-
Other current assets	139	44	82	145	278
Total current assets	261	77	133	258	560
Fixed assets	107	31	75	108	209
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	12	2	7	27	12
Total assets	380	111	214	394	781
Liabilities and equity					
Current loans	29	2	15	38	60
Other current liabilities	116	36	63	109	250
Total current liabilities	145	38	77	148	310
Mortgages payable	-	-	-	-	-
Long term debt	7	-	-	5	22
Other liabilities	55	24	29	67	96
Total liabilities	207	62	106	220	428
Total equity	173	48	108	174	352

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

See Table 1 for symbols and notes.

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

Quebec, Ornamental & Architectural Metal Products Industries (SIC 303)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	96				
Low sales value (\$000's)	(1)	(1)	310	565	1,030
High sales value (\$000's)	(1)	310	565	1,030	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.8	2.0	1.7	1.7	1.8
Leverage ratios					
Debt/equity ratio (times)	1.2	1.3	1.0	1.3	1.2
Interest coverage ratio (times)	8.0	10.3	12.5	5.0	9.0
Debt ratio (times)	0.5	0.6	0.5	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Ornamental & Architectural Metal Products Industries (SIC 303)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	64				
Low sales value (\$000's)	(1)	(1)	369	613	1,142
High sales value (\$000's)	(1)	369	613	1,142	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	61	51	37	44	113
Depreciation	17	12	10	18	27
Other	-35	-8	5	-29	-107
Dividends	-16	-5	-5	-20	-32
Investment activities					
Disposal of fixed assets	13	2	2	5	44
Purchase of fixed assets	-41	-18	-23	-57	-65
Increase in investment	-7	-6	-	-	-20
Decrease in investment	5	1	1	13	5
Financing activities					
Increase in long term debt	23	8	10	35	37
Repayment of long term debt	-8	-4	-6	-11	-12
Loans from shareholders	3	3	-	5	5
Repayment of loans from shareholders	-11	-9	-22	-2	-13
Advances & loans from government	1	-	-	4	-
Increase in equity	2	5	1	-	-
Decrease in equity	-4	-6	-	-1	-9
Other	-1	-1	-	-	-1
Increase(decrease) in cash & equivalents	2	24	9	4	-30
Cash & equivalents—Beginning of the year	17	22	5	19	22
Cash & equivalents—End of the year	19	46	15	23	-8

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Ornamental & Architectural Metal Products Industries (SIC 303)

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)
1984					
Total	326	116,961	5,277	34	33
less than 20	265	25,234	1,141	32	33
20 - 99	49	37,346	1,687	2	-
100 - 499	9	21,114	950	-	-
500 and over	3	33,267	1,499	-	-
1987					
Total	364	143,381	5,887	34	...
less than 20	285	32,530	1,338	31	...
20 - 99	67	62,762	2,572	3	...
100 - 499	10	X	1,234	-	...
500 and over	2	X	743	-	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Ornamental & Architectural Metal Products Industries (SIC 303)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	129				
Average sales \$	374,680	42,998	130,479	396,760	928,483
Average expense \$	344,855	58,150	118,168	348,636	854,465
Average net profit (loss) \$	29,825	-15,152	12,311	48,124	74,018
Businesses reporting a profit (No.)	111				
Average sales \$	389,608	46,830	130,607	398,178	982,816
Average expense \$	344,785	38,340	113,928	347,258	879,612
Average net profit \$	44,823	8,490	16,679	50,920	103,204
Businesses reporting a loss (No.)	18				
Average sales \$	326,706	41,059	129,975	368,209	767,581
Average expense \$	339,852	68,177	134,873	376,362	779,996
Average net loss \$	-13,146	-27,118	-4,898	-8,153	-12,415
1986					
Number of observations in sample	127				
Average sales \$	306,025	63,627	123,910	196,122	840,442
Average expense \$	280,932	59,934	115,357	184,637	763,801
Average net profit (loss) \$	25,093	3,693	8,553	11,485	76,641
Businesses reporting a profit (No.)	107				
Average sales \$	311,901	65,810	124,980	194,597	882,215
Average expense \$	281,909	60,860	107,737	181,272	777,765
Average net profit \$	29,992	4,950	17,243	13,325	84,450
Businesses reporting a loss (No.)	20				
Average sales \$	239,901	35,547	118,943	217,800	587,313
Average expense \$	258,172	48,027	150,724	232,472	601,465
Average net loss \$	-18,271	-12,480	-31,781	-14,672	-14,152
1987					
Number of observations in sample	111				
Average sales \$	700,136	205,675	401,727	763,790	1,429,353
Average expense \$	645,037	171,791	367,378	711,840	1,329,139
Average net profit (loss) \$	55,099	33,884	34,349	51,950	100,214
Businesses reporting a profit (No.)	102				
Average sales \$	702,093	205,675	408,453	758,672	1,435,572
Average expense \$	635,691	171,791	369,345	683,815	1,317,813
Average net profit \$	66,402	33,884	39,108	74,857	117,759
Businesses reporting a loss (No.)	9				
Average sales \$	841,164	-	300,533	838,005	1,384,953
Average expense \$	955,324	-	337,775	1,118,194	1,410,004
Average net loss \$	-114,160	-	-37,242	-280,189	-25,051

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

See Table 1 for symbols and notes

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

Quebec, Stamped, Pressed & Coated Metal Products Industries (SIC 304)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	84					
Low sales value (\$000's)	(1)	(1)	223	413	805	
High sales value (\$000's)	(1)	223	413	805	(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	29.7	28.0	30.0	27.3	33.4	98.2	30.3	28.0	31.2	27.3	34.6
Occupancy expenses	10.4	11.5	10.3	11.3	8.8	100.0	10.4	11.5	10.3	11.3	8.8
Depreciation	3.2	2.8	3.0	3.5	3.4	93.4	3.4	3.3	3.3	3.5	3.4
Repairs & maintenance	1.8	1.7	1.8	2.0	1.7	78.6	2.3	2.5	2.2	2.5	2.1
Heat, light & telephone	2.5	2.0	2.3	3.4	2.2	97.7	2.5	2.0	2.4	3.4	2.3
Rent	3.0	5.0	3.1	2.4	1.5	79.3	3.8	5.5	3.6	3.1	2.3
Personnel expenses	35.9	31.6	39.6	36.0	36.3	99.5	36.1	32.2	39.6	36.0	36.3
Financial expenses	2.5	2.6	1.9	2.9	2.7	99.1	2.6	2.6	1.9	2.9	2.8
Interest & bank charges	1.4	1.2	1.0	1.9	1.6	78.6	1.8	2.8	1.1	2.2	1.8
Professional fees	1.1	1.4	0.9	1.0	1.1	94.8	1.2	1.5	0.9	1.1	1.2
Other expenses	14.6	19.7	13.0	14.0	11.9	100.0	14.6	19.7	13.0	14.0	11.9
Profit (loss)	6.8	6.5	5.2	8.6	6.9	100.0	6.8	6.5	5.2	8.6	6.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 3040 - Stamped, Pressed and Coated Metal Products Industries

Businesses primarily engaged in custom metal coating, manufacturing metal closures and containers and other stamped and pressed metal products.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Stamped, Pressed & Coated Metal Products Industries (SIC 304)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	80				
Low sales value (\$000's)	(1)	(1)	228	459	881
High sales value (\$000's)	(1)	228	459	881	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	107	35	44	94	251
Inventory	-	-	-	-	-
Other current assets	131	28	70	102	313
Total current assets	238	63	114	196	564
Fixed assets	164	20	71	191	363
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	21	1	30	26	25
Total assets	424	84	214	413	952
Liabilities and equity					
Current loans	32	15	14	29	69
Other current liabilities	101	17	50	86	243
Total current liabilities	133	32	64	115	312
Mortgages payable	-	-	-	-	-
Long term debt	6	-	3	10	10
Other liabilities	88	9	23	103	212
Total liabilities	227	41	90	228	534
Total equity	197	44	124	185	418

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Stamped, Pressed & Coated Metal Products Industries (SIC 304)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	80				
Low sales value (\$000's)	(1)	(1)	228	459	881
High sales value (\$000's)	(1)	228	459	881	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.8	2.0	1.8	1.7	1.8
Leverage ratios					
Debt/equity ratio (times)	1.2	0.9	0.7	1.2	1.3
Interest coverage ratio (times)	5.7	8.4	6.2	5.5	5.6
Debt ratio (times)	0.5	0.5	0.4	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Stamped, Pressed & Coated Metal Products Industries (SIC 304)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	42				
Low sales value (\$000's)	(1)	(1)	223	413	890
High sales value (\$000's)	(1)	223	413	890	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	46	14	45	57	62
Depreciation	23	4	14	25	46
Other	-17	-14	-23	34	-63
Dividends	-8	-	-2	-24	-7
Investment activities					
Disposal of fixed assets	16	2	33	15	12
Purchase of fixed assets	-67	-10	-23	-90	-141
Increase in investment	-6	-	-6	-9	-6
Decrease in investment	2	-	-	-	7
Financing activities					
Increase in long term debt	40	5	14	37	101
Repayment of long term debt	-19	-2	-7	-21	-44
Loans from shareholders	1	-	-	1	3
Repayment of loans from shareholders	-11	-2	-14	-19	-7
Advances & loans from government	1	-	-	-	3
Increase in equity	2	-	-	2	5
Decrease in equity	-3	-	-1	-2	-10
Other	-2	-	-8	2	-
Increase(decrease) in cash & equivalents	-3	-5	23	8	-39
Cash & equivalents-Beginning of the year	-4	39	11	-15	-46
Cash & equivalents - End of the year	-7	34	34	-8	-85

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Stamped, Pressed & Coated Metal Products Industries (SIC 304)

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)
1984					
Total	285	172,479	7,570	38	14
less than 20	192	24,167	1,050	26	12
20 - 99	61	43,914	1,926	9	1
100 - 499	23	44,258	1,934	3	1
500 and over	9	60,140	2,660	-	-
1987					
Total	290	205,390	8,844	32	...
less than 20	196	26,523	1,136	29	...
20 - 99	63	50,027	2,152	2	...
100 - 499	19	51,090	2,195	1	...
500 and over	12	77,750	3,361	-	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Stamped, Pressed & Coated Metal Products Industries (SIC 304)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	101				
Average sales \$	474,107	63,373	181,164	506,435	1,145,455
Average expense \$	441,949	54,231	170,892	480,282	1,062,392
Average net profit (loss) \$	32,158	9,142	10,272	26,153	83,063
Businesses reporting a profit (No.)	82				
Average sales \$	464,152	67,318	184,525	466,152	1,138,612
Average expense \$	421,482	55,814	168,569	421,164	1,040,379
Average net profit \$	42,670	11,504	15,956	44,988	98,233
Businesses reporting a loss (No.)	19				
Average sales \$	498,457	44,818	166,755	587,032	1,195,223
Average expense \$	512,173	46,783	180,852	598,563	1,222,493
Average net loss \$	-13,716	-1,965	-14,097	-11,531	-27,270
1986					
Number of observations in sample	85				
Average sales \$	408,694	85,853	174,049	322,735	1,052,128
Average expense \$	382,097	79,026	167,568	314,434	967,358
Average net profit (loss) \$	26,597	6,837	6,481	8,301	84,770
Businesses reporting a profit (No.)	72				
Average sales \$	427,189	80,732	174,049	402,563	1,051,412
Average expense \$	390,448	61,864	167,568	371,034	961,324
Average net profit \$	36,741	18,868	6,481	31,529	90,088
Businesses reporting a loss (No.)	13				
Average sales \$	470,388	97,145	-	244,236	1,069,782
Average expense \$	497,193	116,760	-	258,777	1,116,041
Average net loss \$	-26,805	-19,615	-	-14,541	-46,259
1987					
Number of observations in sample	86				
Average sales \$	594,388	128,128	310,058	593,739	1,345,627
Average expense \$	550,548	119,753	295,291	543,164	1,243,984
Average net profit (loss) \$	43,840	8,375	14,767	50,575	101,643
Businesses reporting a profit (No.)	67				
Average sales \$	603,292	125,853	310,161	593,982	1,383,171
Average expense \$	539,495	115,474	276,991	520,295	1,245,221
Average net profit \$	63,797	10,379	33,170	73,687	137,950
Businesses reporting a loss (No.)	19				
Average sales \$	557,586	155,008	309,749	592,667	1,172,921
Average expense \$	600,679	170,321	350,316	643,784	1,298,294
Average net loss \$	-43,093	-15,313	-40,567	-51,117	-65,373

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

See Table 1 for symbols and notes

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

Quebec, Hardware, Tool & Cutlery Industries (SIC 306)

	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.)	84										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	144		144					324		668 (1)
Cost of sales	18.6	10.0	15.4	21.2	27.3	88.8	21.0	14.9	17.8	21.2	27.3
Occupancy expenses	12.6	20.9	11.9	9.5	8.5	100.0	12.6	20.9	11.9	9.5	8.5
Depreciation	5.2	6.2	4.8	5.0	4.9	100.0	5.2	6.2	4.8	5.0	4.9
Repairs & maintenance	2.0	4.6	1.3	0.9	1.3	78.7	2.5	6.8	1.6	1.1	1.6
Heat, light & telephone	1.6	1.4	1.9	1.5	1.5	93.0	1.7	2.0	1.9	1.5	1.5
Rent	3.8	8.7	3.8	2.1	0.8	75.2	5.0	10.1	4.3	2.8	1.6
Personnel expenses	33.5	13.5	41.3	40.2	37.7	100.0	33.5	13.5	41.3	40.2	37.7
Financial expenses	3.1	4.0	3.4	2.5	2.5	98.4	3.1	4.0	3.4	2.6	2.6
Interest & bank charges	1.6	1.7	1.7	1.6	1.7	80.5	2.0	3.6	1.8	1.8	1.8
Professional fees	1.4	2.3	1.7	0.9	0.9	95.5	1.5	2.3	1.8	1.0	0.9
Other expenses	16.5	24.2	15.5	13.8	13.0	100.0	16.5	24.2	15.5	13.8	13.0
Profit (loss)	15.8	27.4	12.6	12.8	11.0	100.0	15.8	27.4	12.6	12.8	11.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 3060 - Hardware, Tool and Cutlery Industries

Businesses primarily engaged in manufacturing basic hardware, metal dies, moulds and patterns; hand tools and implements (except power-driven); cutlery (except silver) and hardware not elsewhere classified.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Hardware, Tool & Cutlery Industries (SIC 306)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	77				
Low sales value (\$000's)	(1)	(1)	139	350	695
High sales value (\$000's)	(1)	139	350	695	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	77	16	41	76	169
Inventory	-	-	-	-	-
Other current assets	126	1	46	116	330
Total current assets	203	16	87	191	500
Fixed assets	206	41	73	210	491
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	21	-	4	15	65
Total assets	430	58	164	416	1,055
Liabilities and equity					
Current loans	24	1	14	26	51
Other current liabilities	86	22	44	88	186
Total current liabilities	110	23	58	114	238
Mortgages payable	-	-	-	-	-
Long term debt	6	-	3	7	15
Other liabilities	98	11	30	72	271
Total liabilities	214	33	91	192	524
Total equity	216	24	73	224	531

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Hardware, Tool & Cutlery Industries (SIC 306)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	77				
Low sales value (\$000's)	(1)	(1)	139	350	695
High sales value (\$000's)	(1)	139	350	695	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.8	0.7	1.5	1.7	2.1
Leverage ratios					
Debt/equity ratio (times)	1.0	1.4	1.3	0.9	1.0
Interest coverage ratio (times)	7.8	24.6	7.4	8.2	7.1
Debt ratio (times)	0.5	0.6	0.6	0.5	0.5

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Hardware, Tool & Cutlery Industries (SIC 306)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	54				
Low sales value (\$'000's)	(1)	(1)	276	484	827
High sales value (\$'000's)	(1)	276	484	827	(1)
	Average (\$'000's)				
Operating activities					
Cash from operations	57	22	11	75	114
Depreciation	34	9	17	32	75
Other	-17	-30	-2	-10	-28
Dividends	-25	-14	-5	-13	-62
Investment activities					
Disposal of fixed assets	6	-	2	16	5
Purchase of fixed assets	-113	-19	-24	-193	-206
Increase in investment	-5	-	-	-1	-17
Decrease in investment	3	-	-	3	8
Financing activities					
Increase in long term debt	56	13	13	70	123
Repayment of long term debt	-23	-2	-16	-24	-45
Loans from shareholders	8	-	-	2	28
Repayment of loans from shareholders	-3	-	-3	-2	-6
Advances & loans from government	11	2	1	16	23
Increase in equity	3	1	-	10	1
Decrease in equity	-3	-1	-	-9	-2
Other	2	-	-	-	7
Increase(decrease) in cash & equivalents	-9	-19	-6	-29	17
Cash & equivalents-Beginning of the year	32	61	5	45	22
Cash & equivalents - End of the year	24	42	-1	16	38

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Hardware, Tool & Cutlery Industries (SIC 306)

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)
1984					
Total	206	71,284	3,926	22	17
less than 20	149	15,176	825	18	16
20 - 99	35	18,981	1,046	3	1
100 - 499	16	18,915	1,051	-	-
500 and over	6	18,212	1,004	1	-
1987					
Total	229	90,693	4,051	25	...
less than 20	170	20,298	897	21	...
20 - 99	39	26,114	1,161	3	...
100 - 499	14	18,330	817	1	...
500 and over	6	25,951	1,176	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Hardware, Tool & Cutlery Industries (SIC 306)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	78				
Average sales \$	327,382	38,280	83,870	228,546	958,830
Average expense \$	300,084	19,285	69,142	196,028	915,882
Average net profit (loss) \$	27,298	18,995	14,728	32,518	42,948
Businesses reporting a profit (No.)	73				
Average sales \$	301,130	38,280	82,879	228,008	855,353
Average expense \$	260,697	19,285	66,465	193,808	763,230
Average net profit \$	40,433	18,995	16,414	34,200	92,123
Businesses reporting a loss (No.)	5				
Average sales \$	619,641	-	94,010	246,000	1,518,914
Average expense \$	702,224	-	96,536	268,000	1,742,135
Average net loss \$	-82,583	-	-2,526	-22,000	-223,221
1986					
Number of observations in sample	82				
Average sales \$	260,675	54,240	99,426	187,067	701,967
Average expense \$	227,263	39,314	94,782	166,310	608,647
Average net profit (loss) \$	33,412	14,926	4,644	20,757	93,320
Businesses reporting a profit (No.)	71				
Average sales \$	267,411	55,402	93,672	187,067	733,502
Average expense \$	228,234	37,930	83,382	168,310	625,315
Average net profit \$	39,177	17,472	10,290	20,757	108,187
Businesses reporting a loss (No.)	11				
Average sales \$	195,230	44,567	115,594	-	425,528
Average expense \$	213,395	50,839	126,815	-	462,532
Average net loss \$	-18,165	-6,272	-11,221	-	-37,004
1987					
Number of observations in sample	90				
Average sales \$	511,506	99,512	243,036	505,935	1,197,540
Average expense \$	449,584	76,587	215,351	442,584	1,063,804
Average net profit (loss) \$	61,922	22,925	27,685	63,341	133,736
Businesses reporting a profit (No.)	83				
Average sales \$	508,616	99,512	239,289	506,502	1,189,162
Average expense \$	440,553	76,587	207,244	429,971	1,048,409
Average net profit \$	68,063	22,925	32,045	76,531	140,753
Businesses reporting a loss (No.)	7				
Average sales \$	749,242	-	296,529	502,395	1,448,863
Average expense \$	793,168	-	331,097	522,758	1,525,648
Average net loss \$	-43,926	-	-34,568	-20,423	-76,785

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

See Table 1 for symbols and notes

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

Quebec, Machine Shop Industry (SIC 3081)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only (3)				
Businesses in sample (No.)	205	(1)	47	119	365						
Low sales value (\$000's)	(1)	47	119	365	(1)						
High sales value (\$000's)	(1)	47	119	365	(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	22.1	13.3	21.7	27.2	25.9	94.5	23.4	14.6	22.7	29.3	26.3
Occupancy expenses	11.4	8.4	16.7	11.4	8.7	99.6	11.5	8.4	16.7	11.4	8.9
Depreciation	5.2	4.7	7.1	4.9	3.9	97.5	5.3	4.7	7.6	4.9	4.0
Repairs & maintenance	2.0	1.8	2.3	2.1	1.5	76.0	2.6	3.6	3.0	2.5	1.7
Heat, light & telephone	1.9	1.4	2.4	2.0	1.8	97.7	2.0	1.5	2.4	2.0	1.8
Rent	2.3	0.4	4.8	2.4	1.6	54.6	4.3	1.2	8.8	3.8	2.4
Personnel expenses	28.0	12.0	24.0	36.4	39.0	90.4	30.9	17.6	25.5	36.4	39.6
Financial expenses	2.8	1.4	4.4	2.5	2.8	88.1	3.2	2.0	5.2	2.5	2.8
Interest & bank charges	1.7	0.8	2.7	1.5	1.8	76.8	2.2	1.3	4.3	1.6	1.9
Professional fees	1.1	0.6	1.7	1.0	1.0	76.4	1.4	2.3	2.1	1.0	1.1
Other expenses	19.0	34.3	15.9	11.9	14.8	100.0	19.0	34.3	15.9	11.9	14.8
Profit (loss)	16.7	30.6	17.4	10.5	8.9	100.0	16.7	30.6	17.4	10.5	8.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 3081 - Machine Shop Industry

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

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	178				
Low sales value (\$000's)	(1)	(1)	88	261	600
High sales value (\$000's)	(1)	88	261	600	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	71	8	26	67	180
Inventory	-	-	-	-	-
Other current assets	89	22	36	72	224
Total current assets	160	30	63	139	404
Fixed assets	134	27	65	118	323
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	21	28	18	14	24
Total assets	315	86	146	270	751
Liabilities and equity					
Current loans	17	1	3	15	47
Other current liabilities	69	27	22	65	162
Total current liabilities	86	28	25	80	210
Mortgages payable	-	-	-	-	-
Long term debt	7	-	2	3	23
Other liabilities	71	27	29	61	165
Total liabilities	164	55	55	144	397
Total equity	151	31	91	126	354

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

See Table 1 for symbols and notes.

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	178				
Low sales value (\$000's)	(1)	(1)	88	261	600
High sales value (\$000's)	(1)	88	261	600	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.9	1.1	2.5	1.7	1.9
Leverage ratios					
Debt/equity ratio (times)	1.1	1.8	0.6	1.1	1.1
Interest coverage ratio (times)	5.8	1.6	10.6	6.1	5.5
Debt ratio (times)	0.5	0.6	0.4	0.5	0.5

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

Quebec, Machine Shop Industry (SIC 3081)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	123				
Low sales value (\$000's)	(1)	(1)	86	271	600
High sales value (\$000's)	(1)	86	271	600	(1)
Average (\$000's)					
Operating activities					
Cash from operations	37	-1	28	38	79
Depreciation	19	4	7	19	44
Other	-11	1	-11	-16	-18
Dividends	-15	-	-7	-25	-25
Investment activities					
Disposal of fixed assets	4	-	-	7	8
Purchase of fixed assets	-48	-	-8	-53	-129
Increase in investment	-6	-	-10	-1	-12
Decrease in investment	9	-	13	18	4
Financing activities					
Increase in long term debt	25	-	4	26	70
Repayment of long term debt	-16	-	-7	-15	-39
Loans from shareholders	5	-	-	7	12
Repayment of loans from shareholders	-6	-7	-	-9	-9
Advances & loans from government	2	-	-	3	6
Increase in equity	5	-	-	5	13
Decrease in equity	-1	-	-	-2	-3
Other	-	-	-	1	-
Increase(decrease) in cash & equivalents	2	-3	9	2	-1
Cash & equivalents-Beginning of the year	16	3	21	8	30
Cash & equivalents - End of the year	18	-	30	10	29

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

See Table 1 for symbols and notes.

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

Quebec, Machine Shop Industry (SIC 3081)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	443	75,242	3,358	63	47
less than 20	402	40,120	1,795	61	46
20 - 99	39	X	1,451	1	-
100 - 499	2	X	112	1	1
500 and over	-	-	-	-	-
1987					
Total	545	98,608	4,220	83	...
less than 20	489	48,701	2,085	81	...
20 - 99	53	40,625	1,738	2	...
100 - 499	3	9,282	397	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Machine Shop Industry (SIC 3081)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	238				
Average sales \$	306,891	46,646	119,172	209,921	851,823
Average expense \$	271,064	34,907	100,642	183,785	764,920
Average net profit (loss) \$	35,827	11,739	18,530	26,136	86,903
Businesses reporting a profit (No.)	213				
Average sales \$	307,509	46,606	119,929	208,792	854,708
Average expense \$	269,592	34,645	99,079	179,763	764,881
Average net profit \$	37,917	11,961	20,850	29,029	89,827
Businesses reporting a loss (No.)	25				
Average sales \$	280,381	50,000	111,284	229,323	730,918
Average expense \$	298,358	57,000	116,936	252,950	766,545
Average net loss \$	-17,977	-7,000	-5,652	-23,627	-35,627
1986					
Number of observations in sample	213				
Average sales \$	245,584	36,793	79,917	212,318	853,306
Average expense \$	229,263	32,614	68,715	198,579	617,144
Average net profit (loss) \$	16,321	4,179	11,202	13,739	36,162
Businesses reporting a profit (No.)	175				
Average sales \$	263,429	42,197	79,370	217,701	714,448
Average expense \$	238,576	32,211	66,629	195,852	659,613
Average net profit \$	24,853	9,986	12,741	21,849	54,835
Businesses reporting a loss (No.)	38				
Average sales \$	169,510	25,872	88,533	187,454	376,181
Average expense \$	192,698	33,428	101,532	211,173	424,657
Average net loss \$	-23,188	-7,556	-12,999	-23,719	-48,476
1987					
Number of observations in sample	221				
Average sales \$	290,022	36,031	71,573	217,388	835,094
Average expense \$	259,951	25,669	58,496	193,956	761,681
Average net profit (loss) \$	30,071	10,362	13,077	23,432	73,413
Businesses reporting a profit (No.)	188				
Average sales \$	288,574	36,210	68,858	215,346	833,883
Average expense \$	251,541	25,192	50,259	186,693	744,020
Average net profit \$	37,033	11,018	18,599	28,653	89,863
Businesses reporting a loss (No.)	33				
Average sales \$	297,460	31,897	82,059	232,879	843,003
Average expense \$	313,258	36,648	90,309	249,074	877,000
Average net loss \$	-15,798	-4,751	-8,250	-16,195	-33,997

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

See Table 1 for symbols and notes

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

Quebec, Single Family Housing (SIC 4011)

	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.)	503										
Low sales value (\$000's)	(1)	(1)				127					564
High sales value (\$000's)	(1)	127				297					(1)
Cost of sales	32.7	22.5	35.2	40.4	32.8	81.3	40.3	34.2	46.0	43.1	37.0
Occupancy expenses	3.8	6.6	4.3	2.3	2.2	95.3	4.0	7.0	4.6	2.4	2.3
Depreciation	1.6	2.7	1.8	1.0	0.7	80.6	1.9	3.8	2.3	1.2	0.8
Repairs & maintenance	1.0	1.9	0.9	0.5	0.7	56.9	1.7	3.2	1.7	0.8	1.2
Heat, light & telephone	0.6	0.9	0.7	0.3	0.3	74.0	0.8	1.4	1.0	0.4	0.4
Rent	0.7	1.1	0.8	0.5	0.4	56.7	1.2	2.5	1.4	0.8	0.7
Personnel expenses	18.0	25.0	19.8	14.2	13.3	83.6	21.6	33.9	25.1	15.8	14.4
Financial expenses	3.1	4.1	3.8	2.5	1.8	96.9	3.2	4.6	3.8	2.6	1.8
Interest & bank charges	1.8	2.2	2.3	1.6	1.1	81.3	2.2	3.1	2.9	1.8	1.2
Professional fees	1.3	1.9	1.5	0.9	0.8	90.6	1.4	2.5	1.6	1.0	0.8
Other expenses	36.7	35.4	30.7	36.2	44.3	100.0	36.7	35.4	30.7	36.2	44.3
Profit (loss)	5.6	6.4	6.2	4.4	5.5	100.0	5.6	6.4	6.2	4.4	5.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4011 - Single Family Housing Contractors

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

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

Quebec, Single Family Housing (SIC 4011)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	423				
Low sales value (\$000's)	(1)	(1)	156	374	653
High sales value (\$000's)	(1)	156	374	653	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	39	10	15	42	88
Inventory	-	-	-	-	-
Other current assets	168	46	108	266	253
Total current assets	207	55	123	308	341
Fixed assets	41	36	48	29	52
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	23	28	9	16	39
Total assets	271	119	180	353	432
Liabilities and equity					
Current loans	19	8	12	26	29
Other current liabilities	131	34	69	209	212
Total current liabilities	150	41	82	235	241
Mortgages payable	-	-	-	-	-
Long term debt	2	-	-	6	2
Other liabilities	43	38	54	19	62
Total liabilities	195	80	136	260	304
Total equity	76	39	45	93	128

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

See Table 1 for symbols and notes.

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

Quebec, Single Family Housing (SIC 4011)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	423				
Low sales value (\$000's)	(1)	(1)	156	374	653
High sales value (\$000's)	(1)	156	374	653	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.4	1.3	1.5	1.3	1.4
Leverage ratios					
Debt/equity ratio (times)	2.6	2.0	3.0	2.8	2.4
Interest coverage ratio (times)	4.6	1.5	2.7	5.7	5.9
Debt ratio (times)	0.7	0.7	0.8	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	297				658
Low sales value (\$000's)	(1)	(1)	144	372	(1)
High sales value (\$000's)	(1)	144	372	658	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	20	-	7	13	59
Depreciation	5	3	3	5	8
Other	-28	-11	-17	-47	-35
Dividends	-5	-2	-1	-7	-11
Investment activities					
Disposal of fixed assets	6	3	1	9	10
Purchase of fixed assets	-15	-9	-4	-15	-32
Increase in investment	-40	-6	-1	-144	-8
Decrease in investment	4	3	11	1	2
Financing activities					
Increase in long term debt	62	13	1	187	46
Repayment of long term debt	-15	-4	-5	-15	-36
Loans from shareholders	7	6	9	2	10
Repayment of loans from shareholders	-9	-3	-5	-10	-19
Advances & loans from government	-	-	-	-	-
Increase in equity	2	-	3	3	2
Decrease in equity	-1	-	-	-3	-
Other	1	-	-	-	3
Increase(decrease) in cash & equivalents	-6	-7	3	-20	-
Cash & equivalents—Beginning of the year	9	1	4	22	10
Cash & equivalents—End of the year	4	-6	7	2	10

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

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

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	4,229	265,819	11,090	965	687
less than 20	4,172	226,981	9,460	956	684
20 - 99	55	X	1,626	9	1
100 - 499	2	X	4	-	2
500 and over	-	-	-	-	-
1987					
Total	5,898	491,899	18,319	1,387	...
less than 20	5,797	397,988	14,775	1,367	...
20 - 99	95	78,344	2,967	17	...
100 - 499	6	15,567	577	3	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	722				
Average sales \$	443,422	68,405	171,395	378,790	1,155,097
Average expense \$	417,187	59,532	168,614	358,022	1,082,581
Average net profit (loss) \$	26,235	8,873	2,781	20,768	72,516
Businesses reporting a profit (No.)	606				
Average sales \$	448,673	69,693	173,339	382,917	1,168,744
Average expense \$	411,279	55,891	153,409	354,190	1,081,626
Average net profit \$	37,394	13,802	19,930	28,727	87,118
Businesses reporting a loss (No.)	116				
Average sales \$	405,569	62,258	168,537	349,304	1,042,176
Average expense \$	435,936	76,908	190,963	385,397	1,090,477
Average net loss \$	-30,367	-14,650	-22,426	-36,093	-48,301
1986					
Number of observations in sample	739				
Average sales \$	511,437	81,585	232,185	496,158	1,235,818
Average expense \$	482,821	73,876	215,943	470,470	1,170,996
Average net profit (loss) \$	28,616	7,709	16,242	25,688	64,822
Businesses reporting a profit (No.)	625				
Average sales \$	513,359	90,603	232,216	497,127	1,233,490
Average expense \$	475,825	77,841	211,014	461,318	1,153,127
Average net profit \$	37,534	12,762	21,202	35,809	80,363
Businesses reporting a loss (No.)	114				
Average sales \$	510,241	54,213	231,964	491,750	1,263,036
Average expense \$	551,382	61,842	251,705	512,128	1,379,851
Average net loss \$	-41,141	-7,629	-19,741	-20,378	-116,815
1987					
Number of observations in sample	663				
Average sales \$	443,548	74,735	209,861	442,513	1,047,082
Average expense \$	419,412	68,161	197,095	426,091	986,299
Average net profit (loss) \$	24,136	6,574	12,766	16,422	60,783
Businesses reporting a profit (No.)	540				
Average sales \$	447,159	77,908	208,025	441,995	1,060,707
Average expense \$	410,289	62,534	183,180	411,936	983,504
Average net profit \$	36,870	15,374	24,845	30,059	77,203
Businesses reporting a loss (No.)	123				
Average sales \$	421,552	67,739	214,195	444,487	959,787
Average expense \$	448,674	80,571	229,949	479,970	1,004,206
Average net loss \$	-27,122	-12,832	-15,754	-35,483	-44,419

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

See Table 1 for symbols and notes

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

Quebec, Residential Renovation (SIC 4013)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	203									
Low sales value (\$000's)	(1)	(1)	43		94					203
High sales value (\$000's)	(1)	43	94		203					(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	25.1	20.4	22.0	31.2	26.7	78.1	32.1	30.3	29.4	38.5	29.9
Occupancy expenses	7.2	12.7	7.4	5.1	3.7	98.3	7.4	13.0	7.4	5.1	3.9
Depreciation	2.9	4.4	3.7	2.2	1.2	86.8	3.3	5.8	4.4	2.4	1.3
Repairs & maintenance	1.5	2.1	1.6	1.3	0.8	55.9	2.6	4.9	3.0	1.9	1.4
Heat, light & telephone	0.7	0.6	1.0	0.7	0.4	68.6	1.0	1.3	1.3	0.9	0.5
Rent	2.2	5.5	1.1	1.0	1.3	64.2	3.5	8.6	2.2	1.4	1.8
Personnel expenses	14.8	4.7	13.3	18.2	22.8	76.2	19.4	9.0	18.1	20.6	25.2
Financial expenses	2.2	2.0	2.8	2.5	1.5	88.7	2.4	3.0	2.9	2.6	1.5
Interest & bank charges	0.9	0.7	1.4	0.8	0.7	74.2	1.2	1.1	1.8	1.1	0.8
Professional fees	1.3	1.3	1.5	1.7	0.7	78.7	1.6	3.2	1.5	2.0	0.8
Other expenses	31.6	26.7	33.7	28.8	37.0	100.0	31.6	26.7	33.7	28.8	37.0
Profit (loss)	19.2	33.6	20.8	14.2	8.3	100.0	19.2	33.6	20.8	14.2	8.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4013 - Residential Renovation Contractors

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

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	108				
Low sales value (\$000's)	(1)	(1)	78	159	366
High sales value (\$000's)	(1)	78	159	366	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	30	5	5	25	84
Inventory	-	-	-	-	-
Other current assets	52	40	20	36	115
Total current assets	82	44	25	61	199
Fixed assets	21	7	15	20	40
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	11	29	1	9	5
Total assets	113	80	41	89	244
Liabilities and equity					
Current loans	8	-	2	6	26
Other current liabilities	44	12	17	34	110
Total current liabilities	52	12	19	40	136
Mortgages payable	-	-	-	-	-
Long term debt	1	-	1	3	-
Other liabilities	11	3	8	7	25
Total liabilities	64	16	28	50	162
Total equity	49	65	13	39	82

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

See Table 1 for symbols and notes.

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	108				
Low sales value (\$000's)	(1)	(1)	78	159	366
High sales value (\$000's)	(1)	78	159	366	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	3.6	1.3	1.5	1.5
Leverage ratios					
Debt/equity ratio (times)	1.3	0.2	2.1	1.3	2.0
Interest coverage ratio (times)	6.7	13.4	9.4	9.9	7.8
Debt ratio (times)	0.6	0.2	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

Quebec, Residential Renovation (SIC 4013)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	68				
Low sales value (\$000's)	(1)	(1)	78	153	338
High sales value (\$000's)	(1)	78	153	338	(1)
Average (\$000's)					
Operating activities					
Cash from operations	16	5	5	13	38
Depreciation	5	2	4	6	8
Other	-2	3	-2	19	-28
Dividends	-5	-	-	-6	-11
Investment activities					
Disposal of fixed assets	3	-	1	2	9
Purchase of fixed assets	-13	-8	-5	-11	-26
Increase in investment	-1	-	-1	-2	-
Decrease in investment	2	-	-	8	1
Financing activities					
Increase in long term debt	8	4	3	8	17
Repayment of long term debt	-14	-1	-3	-43	-6
Loans from shareholders	5	2	-	13	5
Repayment of loans from shareholders	-3	-3	-3	-5	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	1	1	3
Decrease in equity	-1	-	-	-2	-1
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	2	4	-1	-	3
Cash & equivalents-Beginning of the year	4	-	4	3	8
Cash & equivalents - End of the year	6	5	3	3	12

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

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

Quebec, Residential Building and Development (SIC 401)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	4,229	265,819	11,090	965	687
less than 20	4,172	226,981	9,460	956	684
20 - 99	55	X	1,626	9	1
100 - 499	2	X	4	-	2
500 and over	-	-	-	-	-
1987					
Total	5,898	491,899	18,319	1,387	...
less than 20	5,797	397,988	14,775	1,367	...
20 - 99	95	78,344	2,967	17	...
100 - 499	6	15,567	577	3	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	366				
Average sales \$	187,456	36,994	67,453	127,921	517,454
Average expense \$	171,684	28,822	61,100	112,804	484,011
Average net profit (loss) \$	15,772	8,172	6,353	15,117	33,443
Businesses reporting a profit (No.)	322				
Average sales \$	189,338	36,790	67,569	122,613	530,380
Average expense \$	168,487	27,071	56,590	103,640	486,648
Average net profit \$	20,851	9,719	10,979	18,973	43,732
Businesses reporting a loss (No.)	44				
Average sales \$	175,721	39,270	67,191	153,050	443,372
Average expense \$	186,146	48,292	71,205	156,188	468,898
Average net loss \$	-10,425	-9,022	-4,014	-3,138	-25,526
1986					
Number of observations in sample	400				
Average sales \$	182,340	34,861	64,153	134,309	496,037
Average expense \$	167,930	31,936	52,666	121,977	465,142
Average net profit (loss) \$	14,410	2,925	11,487	12,332	30,895
Businesses reporting a profit (No.)	351				
Average sales \$	183,654	34,816	66,830	134,759	498,209
Average expense \$	164,977	28,253	49,938	120,815	460,900
Average net profit \$	18,677	6,563	16,892	13,944	37,309
Businesses reporting a loss (No.)	49				
Average sales \$	174,899	34,978	56,248	127,962	480,406
Average expense \$	184,063	41,528	60,719	138,336	495,667
Average net loss \$	-9,164	-6,550	-4,471	-10,374	-15,261
1987					
Number of observations in sample	245				
Average sales \$	183,964	32,158	65,232	140,666	497,800
Average expense \$	164,243	22,314	49,637	121,356	463,663
Average net profit (loss) \$	19,721	9,844	15,595	19,310	34,137
Businesses reporting a profit (No.)	220				
Average sales \$	187,613	32,096	65,110	140,185	513,059
Average expense \$	163,892	21,718	49,196	118,659	465,995
Average net profit \$	23,721	10,378	15,914	21,526	47,064
Businesses reporting a loss (No.)	25				
Average sales \$	173,881	33,523	77,046	145,253	439,701
Average expense \$	182,399	35,389	92,383	147,038	454,786
Average net loss \$	-8,518	-1,866	-15,337	-1,785	-15,085

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

See Table 1 for symbols and notes

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

Quebec, Excavating and Grading (SIC 4214)

	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.)	257										
Low sales value (\$000's)	(1)	(1)				52			95		254
High sales value (\$000's)	(1)	52				95		254			(1)
Cost of sales	5.8	2.6	4.4	7.6	8.4	35.1	16.5	17.5	19.2	17.0	14.7
Occupancy expenses	30.3	32.8	31.0	31.2	26.2	99.9	30.3	32.8	31.0	31.2	26.3
Depreciation	14.2	16.6	18.3	12.7	9.0	92.6	15.3	20.5	19.5	12.9	9.4
Repairs & maintenance	11.8	12.8	9.4	13.8	11.3	84.5	13.9	15.5	11.3	15.5	13.6
Heat, light & telephone	1.1	1.1	1.1	1.2	1.0	75.5	1.5	1.9	1.8	1.3	1.1
Rent	3.2	2.3	2.2	3.5	4.9	52.4	6.2	20.1	5.0	4.8	6.2
Personnel expenses	16.5	14.3	6.3	20.6	25.2	71.4	23.2	35.9	12.9	21.4	25.4
Financial expenses	5.0	7.2	5.4	4.4	3.2	97.1	5.2	7.5	5.4	4.8	3.2
Interest & bank charges	4.0	5.7	4.6	3.3	2.4	90.0	4.4	6.4	4.9	3.6	2.8
Professional fees	1.0	1.4	0.8	1.1	0.8	73.2	1.4	3.1	1.2	1.4	0.8
Other expenses	27.6	22.1	29.9	26.3	31.8	100.0	27.6	22.1	29.9	26.3	31.8
Profit (loss)	14.8	21.1	23.0	9.9	5.2	99.7	14.8	21.1	23.0	9.9	5.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4214 - Excavating and Grading Contractors

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

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

Quebec, Excavating and Grading (SIC 4214)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	182	(1)	112	214	485
Low sales value (\$000's)	(1)	112	214	485	(1)
High sales value (\$000's)	(1)	112	214	485	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	42	3	14	35	113
Inventory	-	-	-	-	-
Other current assets	39	11	22	44	78
Total current assets	81	14	36	79	192
Fixed assets	160	28	96	173	336
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	12	1	6	18	25
Total assets	253	43	138	270	553
Liabilities and equity					
Current loans	14	2	3	17	33
Other current liabilities	59	8	31	57	136
Total current liabilities	73	11	34	73	169
Mortgages payable	-	-	-	-	-
Long term debt	4	-	1	7	9
Other liabilities	77	17	43	77	167
Total liabilities	154	28	79	157	346
Total equity	100	15	59	113	207

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

See Table 1 for symbols and notes.

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

Quebec, Excavating and Grading (SIC 4214)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	182	(1)	112	214	485
Low sales value (\$000's)	(1)	112	214	485	(1)
High sales value (\$000's)	(1)	112	214	485	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.1	1.3	1.1	1.1	1.1
Leverage ratios					
Debt/equity ratio (times)	1.5	1.9	1.3	1.4	1.7
Interest coverage ratio (times)	3.2	2.4	3.2	1.5	4.0
Debt ratio (times)	0.6	0.7	0.6	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Excavating and Grading (SIC 4214)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	134				
Low sales value (\$000's)	(1)	(1)	110	216	466
High sales value (\$000's)	(1)	110	216	466	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	19	3	5	9	57
Depreciation	36	16	20	39	67
Other	-	-2	-3	28	-22
Dividends	-2	-	-1	-2	-3
Investment activities					
Disposal of fixed assets	13	6	8	9	29
Purchase of fixed assets	-76	-17	-27	-91	-168
Increase in investment	-1	-	-1	-2	-2
Decrease in investment	2	-	-	6	1
Financing activities					
Increase in long term debt	41	5	19	42	99
Repayment of long term debt	-30	-10	-19	-31	-59
Loans from shareholders	4	1	2	5	7
Repayment of loans from shareholders	-5	-	-5	-9	-5
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	3	-	2
Decrease in equity	-1	-	-1	-	-4
Other	-1	-	-	-3	1
Increase(decrease) in cash & equivalents	-	2	-2	-	-
Cash & equivalents-Beginning of the year	17	1	11	28	26
Cash & equivalents - End of the year	17	3	9	27	26

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

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

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	1,067	78,605	3,219	175	136
less than 20	1,047	57,831	2,360	173	135
20 - 99	18	X	631	1	-
100 - 499	2	X	228	1	1
500 and over	-	-	-	-	-
1987					
Total	1,351	140,806	5,148	233	...
less than 20	1,307	87,171	3,178	227	...
20 - 99	40	38,274	1,355	5	...
100 - 499	4	15,361	615	1	...
500 and over	-	-	-	-	...

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	722				
Average sales \$	229,745	40,973	71,688	151,645	654,672
Average expense \$	208,994	32,763	59,661	134,746	608,804
Average net profit (loss) \$	20,751	8,210	12,027	16,899	45,868
Businesses reporting a profit (No.)	634				
Average sales \$	225,488	40,877	72,510	155,907	632,659
Average expense \$	197,820	26,271	57,371	132,568	575,070
Average net profit \$	27,668	14,606	15,139	23,339	57,589
Businesses reporting a loss (No.)	88				
Average sales \$	263,551	41,222	67,260	131,448	814,274
Average expense \$	279,999	49,541	71,995	145,073	853,386
Average net loss \$	-16,448	-8,319	-4,735	-13,625	-39,112
1986					
Number of observations in sample	695				
Average sales \$	218,589	37,395	66,065	138,196	632,699
Average expense \$	199,517	28,733	52,265	125,014	592,056
Average net profit (loss) \$	19,072	8,662	13,800	13,182	40,643
Businesses reporting a profit (No.)	589				
Average sales \$	228,131	37,245	66,330	142,344	666,604
Average expense \$	201,540	25,365	50,744	122,955	607,096
Average net profit \$	26,591	11,880	15,586	19,389	59,508
Businesses reporting a loss (No.)	106				
Average sales \$	178,017	38,259	62,881	117,193	493,734
Average expense \$	196,107	48,062	70,517	135,437	530,413
Average net loss \$	-18,090	-9,803	-7,636	-18,244	-36,679
1987					
Number of observations in sample	287				
Average sales \$	219,278	42,176	69,448	163,555	601,931
Average expense \$	199,889	30,775	54,111	148,314	566,355
Average net profit (loss) \$	19,389	11,401	15,337	15,241	35,576
Businesses reporting a profit (No.)	247				
Average sales \$	227,782	43,691	68,522	163,036	635,880
Average expense \$	200,899	29,266	51,582	144,707	578,039
Average net profit \$	26,883	14,425	16,940	18,329	57,841
Businesses reporting a loss (No.)	40				
Average sales \$	187,977	32,085	87,288	167,493	465,043
Average expense \$	209,652	40,826	102,867	175,669	519,246
Average net loss \$	-21,675	-8,741	-15,579	-8,176	-54,203

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

See Table 1 for symbols and notes

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

Quebec, Other Site Work (SIC 4219)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)							
Businesses in sample (No.)	85	(1)												
Low sales value (\$000's)	(1)	(1)												
High sales value (\$000's)	(1)	56												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							
Cost of sales	22.0	10.6	27.0	23.7	27.1	68.8	32.1	17.6	46.7	31.9	32.8			
Occupancy expenses	15.6	16.7	14.6	16.8	14.1	100.0	15.6	16.7	14.6	16.8	14.1			
Depreciation	5.9	6.9	5.5	6.2	5.1	95.7	6.2	6.9	6.5	6.2	5.2			
Repairs & maintenance	4.8	1.4	7.3	4.7	5.7	69.8	6.9	4.4	7.3	6.5	7.6			
Heat, light & telephone	0.8	0.6	-	1.3	1.0	67.9	1.1	0.8	0.1	1.6	1.3			
Rent	4.1	7.7	1.7	4.5	2.3	75.5	5.4	11.2	2.6	5.2	2.8			
Personnel expenses	19.7	12.6	18.7	22.2	24.9	81.8	24.1	25.3	22.6	23.7	24.9			
Financial expenses	3.0	4.0	1.8	3.6	2.4	95.3	3.1	4.3	2.0	3.6	2.5			
Interest & bank charges	1.8	1.8	1.5	2.0	1.8	84.3	2.1	1.9	2.0	2.8	1.8			
Professional fees	1.2	2.2	0.3	1.6	0.6	71.4	1.7	2.9	0.8	1.9	0.7			
Other expenses	23.9	33.1	14.2	24.8	22.9	100.0	23.9	33.1	14.2	24.8	22.9			
Profit (loss)	15.9	23.0	23.7	8.8	8.6	100.0	15.9	23.0	23.7	8.8	8.6			
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4219 - Other Site Work

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

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	50				
Low sales value (\$000's)	(1)	(1)	52	119	258
High sales value (\$000's)	(1)	52	119	258	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	19	1	2	12	58
Inventory	-	-	-	-	-
Other current assets	27	2	3	13	87
Total current assets	47	3	6	25	145
Fixed assets	61	6	18	60	148
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	6	2	2	5	14
Total assets	114	10	26	90	308
Liabilities and equity					
Current loans	8	-	2	5	23
Other current liabilities	30	3	6	27	79
Total current liabilities	38	3	8	33	102
Mortgages payable	-	-	-	-	-
Long term debt	1	-	-	1	1
Other liabilities	28	4	18	33	53
Total liabilities	67	7	26	66	156
Total equity	47	3	-	24	150

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

See Table 1 for symbols and notes.

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	50				
Low sales value (\$000's)	(1)	(1)	52	119	258
High sales value (\$000's)	(1)	52	119	258	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.2	0.9	0.7	0.8	1.4
Leverage ratios					
Debt/equity ratio (times)	1.4	2.3	60.5	2.7	1.0
Interest coverage ratio (times)	4.5	40.3	2.4	3.6	4.9
Debt ratio (times)	0.6	0.7	1.0	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

Quebec, Other Site Work (SIC 4219)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	22				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	22	--	--	--	--
Depreciation	13	--	--	--	--
Other	-1	--	--	--	--
Dividends	-10	--	--	--	--
Investment activities					
Disposal of fixed assets	13	--	--	--	--
Purchase of fixed assets	-36	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	14	--	--	--	--
Repayment of long term debt	-13	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-1	--	--	--	--
Other	-1	--	--	--	--
Increase(decrease) in cash & equivalents	-	--	--	--	--
Cash & equivalents-Beginning of the year	11	--	--	--	--
Cash & equivalents - End of the year	11	--	--	--	--

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

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

Quebec, Other Site Work (SIC 4219)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	722	35,783	1,467	180	146
less than 20	714	25,659	1,054	178	145
20 - 99	6	3,214	134	2	-
100 - 499	1	X	116	-	1
500 and over	1	X	163	-	-
1987					
Total	1,060	57,841	2,126	265	...
less than 20	1,054	47,554	1,750	265	...
20 - 99	5	X	205	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	171	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	268				
Average sales \$	173,583	33,194	58,414	116,641	486,081
Average expense \$	155,665	23,806	48,861	100,779	449,214
Average net profit (loss) \$	17,918	9,388	9,553	15,862	36,867
Businesses reporting a profit (No.)	244				
Average sales \$	177,874	33,473	58,908	115,488	503,627
Average expense \$	156,508	22,571	45,335	97,041	461,085
Average net profit \$	21,366	10,902	13,573	18,447	42,542
Businesses reporting a loss (No.)	24				
Average sales \$	134,726	29,822	56,961	127,826	324,296
Average expense \$	143,707	38,743	59,256	137,073	339,756
Average net loss \$	-8,981	-8,921	-2,295	-9,247	-15,460
1986					
Number of observations in sample	316				
Average sales \$	186,119	32,466	66,544	131,931	513,536
Average expense \$	169,233	23,704	53,651	116,832	482,745
Average net profit (loss) \$	16,886	8,762	12,893	15,099	30,791
Businesses reporting a profit (No.)	282				
Average sales \$	181,512	32,563	66,086	130,619	496,779
Average expense \$	161,245	23,521	51,325	113,198	456,934
Average net profit \$	20,267	9,042	14,763	17,421	39,845
Businesses reporting a loss (No.)	34				
Average sales \$	215,391	28,995	70,670	144,998	616,902
Average expense \$	224,970	30,196	74,706	153,017	641,962
Average net loss \$	-9,579	-1,201	-4,036	-8,019	-25,060
1987					
Number of observations in sample	120				
Average sales \$	152,975	43,963	65,293	105,907	396,735
Average expense \$	137,252	34,707	50,165	95,588	368,547
Average net profit (loss) \$	15,723	9,256	15,128	10,319	28,188
Businesses reporting a profit (No.)	100				
Average sales \$	153,012	44,737	65,691	104,141	397,479
Average expense \$	133,846	34,208	48,771	90,986	361,418
Average net profit \$	19,166	10,529	16,920	13,155	36,061
Businesses reporting a loss (No.)	20				
Average sales \$	152,005	35,806	61,011	118,435	392,769
Average expense \$	159,979	39,973	65,146	128,232	406,563
Average net loss \$	-7,974	-4,167	-4,135	-9,797	-13,794

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

See Table 1 for symbols and notes

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

Quebec, Concrete Pouring & Finishing (SIC 4224)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	104									
Low sales value (\$000's)	(1)	(1)								
High sales value (\$000's)	(1)	87	157	321	321					(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	17.0	22.7	15.8	16.2	13.6	75.6	22.5	25.7	19.6	25.1	19.5
Occupancy expenses	10.4	13.0	7.4	9.2	12.0	100.0	10.4	13.0	7.4	9.2	12.0
Depreciation	4.5	6.5	3.1	3.9	4.5	97.5	4.6	7.2	3.1	4.0	4.5
Repairs & maintenance	2.6	-	3.2	2.6	4.5	43.6	6.0	2.7	7.0	5.0	6.1
Heat, light & telephone	1.0	2.0	0.5	0.8	0.7	82.0	1.2	2.0	0.7	1.0	0.8
Rent	2.3	4.4	0.7	1.9	2.3	64.7	3.6	10.7	1.8	2.0	2.9
Personnel expenses	33.2	20.9	41.2	33.1	37.3	93.2	35.6	27.7	41.2	34.2	37.3
Financial expenses	2.3	3.0	2.3	1.4	2.4	97.1	2.3	3.0	2.3	1.5	2.6
Interest & bank charges	1.0	1.1	0.8	0.7	1.6	79.5	1.3	1.3	1.2	0.8	1.8
Professional fees	1.2	1.9	1.5	0.8	0.8	85.9	1.4	2.2	1.7	0.9	0.9
Other expenses	21.9	23.1	18.6	24.0	22.1	100.0	21.9	23.1	18.6	24.0	22.1
Profit (loss)	15.2	17.3	14.7	16.1	12.7	99.6	15.2	17.3	14.7	16.3	12.7
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 \$25,000 and \$2,000,000.

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4224 - Concrete Pouring and Finishing Contractors

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

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	79				
Low sales value (\$000's)	(1)	(1)	99	175	374
High sales value (\$000's)	(1)	99	175	374	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	37	9	11	27	99
Inventory	-	-	-	-	-
Other current assets	47	8	21	49	106
Total current assets	84	16	32	77	204
Fixed assets	56	11	16	73	120
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	13	-	1	9	43
Total assets	153	27	49	159	367
Liabilities and equity					
Current loans	6	3	2	2	19
Other current liabilities	38	8	14	36	92
Total current liabilities	45	11	16	39	111
Mortgages payable	-	-	-	-	-
Long term debt	3	-	1	1	10
Other liabilities	25	1	7	48	40
Total liabilities	72	12	24	88	161
Total equity	80	16	25	71	207

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

See Table 1 for symbols and notes.

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	79				
Low sales value (\$000's)	(1)	(1)	99	175	374
High sales value (\$000's)	(1)	99	175	374	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.9	1.5	2.0	2.0	1.8
Leverage ratios					
Debt/equity ratio (times)	0.9	0.8	1.0	1.3	0.8
Interest coverage ratio (times)	12.1	...	10.4	12.3	12.7
Debt ratio (times)	0.5	0.4	0.5	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Concrete Pouring & Finishing (SIC 4224)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	40				
Low sales value (\$000's)	(1)	(1)	85	162	374
High sales value (\$000's)	(1)	65	162	374	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	35	-3	3	37	99
Depreciation	14	2	5	19	28
Other	-6	4	-2	-7	-20
Dividends	-10	-	-	-9	-33
Investment activities					
Disposal of fixed assets	3	-	-	4	7
Purchase of fixed assets	-35	-3	-4	-54	-80
Increase in investment	-	-	-	-	-
Decrease in investment	-	-	-	-	-
Financing activities					
Increase in long term debt	19	-	-	39	38
Repayment of long term debt	-10	-	-2	-9	-29
Loans from shareholders	5	-	-	1	18
Repayment of loans from shareholders	-3	-	-2	-1	-7
Advances & loans from government	-	-	-	-	-
Increase in equity	2	-	-	-	7
Decrease in equity	-	-	-	-	-
Other	-	-1	-	-	-1
Increase(decrease) in cash & equivalents	12	-1	-	20	28
Cash & equivalents-Beginning of the year	21	5	25	16	38
Cash & equivalents - End of the year	33	4	25	36	65

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Concrete Pouring & Finishing (SIC 4224)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	278	21,346	869	53	29
less than 20	264	14,682	598	49	29
20 - 99	14	6,664	271	4	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1987					
Total	384	41,987	1,526	94	...
less than 20	366	27,945	1,016	93	...
20 - 99	18	14,042	510	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	106				
Average sales \$	158,174	29,663	51,076	120,601	431,355
Average expense \$	135,197	23,394	37,653	95,451	384,290
Average net profit (loss) \$	22,977	6,269	13,423	25,150	47,065
Businesses reporting a profit (No.)	100				
Average sales \$	158,824	29,663	50,488	120,601	434,545
Average expense \$	133,990	23,394	35,973	95,451	381,140
Average net profit \$	24,834	6,269	14,515	25,150	53,405
Businesses reporting a loss (No.)	6				
Average sales \$	222,492	-	59,397	-	385,587
Average expense \$	245,440	-	61,389	-	429,490
Average net loss \$	-22,948	-	-1,992	-	-43,903
1986					
Number of observations in sample	108				
Average sales \$	278,550	40,513	116,319	268,481	688,886
Average expense \$	242,413	33,847	85,828	230,029	619,946
Average net profit (loss) \$	36,137	6,666	30,491	38,452	68,940
Businesses reporting a profit (No.)	99				
Average sales \$	284,339	54,032	113,269	265,590	704,483
Average expense \$	241,942	36,382	77,876	222,921	630,587
Average net profit \$	42,397	17,650	35,393	42,669	73,876
Businesses reporting a loss (No.)	9				
Average sales \$	232,013	29,022	145,573	308,217	445,239
Average expense \$	243,765	31,693	162,117	327,742	453,508
Average net loss \$	-11,752	-2,671	-16,544	-19,525	-8,269
1987					
Number of observations in sample	109				
Average sales \$	265,719	63,334	123,591	215,495	660,457
Average expense \$	228,185	52,204	104,958	179,453	576,125
Average net profit (loss) \$	37,534	11,130	18,633	36,042	84,332
Businesses reporting a profit (No.)	102				
Average sales \$	267,351	57,441	123,591	217,303	671,069
Average expense \$	226,222	39,182	104,958	179,553	581,196
Average net profit \$	41,129	18,259	18,633	37,750	89,873
Businesses reporting a loss (No.)	7				
Average sales \$	233,131	79,800	-	161,972	457,620
Average expense \$	248,099	88,593	-	176,493	479,211
Average net loss \$	-14,968	-8,793	-	-14,521	-21,591

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

See Table 1 for symbols and notes

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

Quebec, Masonry Work (SIC 4231)

	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				
Businesses in sample (No.)	111										
Low sales value (\$000's)	(1)	(1)				48					196
High sales value (\$000's)	(1)	48				97				196	(1)
Cost of sales	16.0	13.7	18.6	14.0	17.4	75.7	21.1	24.6	23.8	17.4	20.0
Occupancy expenses	7.1	5.3	8.4	7.4	7.1	100.0	7.1	5.3	8.4	7.4	7.1
Depreciation	3.0	1.1	3.4	3.8	3.7	89.8	3.4	1.5	3.7	4.1	3.7
Repairs & maintenance	2.2	3.1	2.8	1.6	1.6	58.2	3.9	5.6	4.1	3.4	2.5
Heat, light & telephone	0.7	1.0	0.8	0.4	0.4	76.3	0.9	1.2	0.9	0.6	0.6
Rent	1.1	0.1	1.4	1.6	1.4	58.9	1.9	0.5	2.0	3.0	1.6
Personnel expenses	34.4	14.1	28.7	48.0	45.7	84.5	40.7	25.5	34.5	49.0	45.7
Financial expenses	1.8	1.7	1.3	2.1	1.9	93.6	1.9	2.0	1.5	2.1	1.9
Interest & bank charges	0.9	0.9	0.6	0.8	1.2	68.1	1.3	1.9	0.9	1.2	1.4
Professional fees	0.9	0.8	0.7	1.3	0.7	82.4	1.1	1.1	1.0	1.4	0.7
Other expenses	17.2	15.9	21.9	12.4	18.6	100.0	17.2	15.9	21.9	12.4	18.6
Profit (loss)	23.5	49.3	21.0	16.1	9.3	100.0	23.5	49.3	21.0	16.1	9.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4231 - Masonry Contractors

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

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	72	(1)	97	193	323
Low sales value (\$000's)	(1)	(1)	97	193	323
High sales value (\$000's)	(1)	97	193	323	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	32	9	7	22	87
Inventory	-	-	-	-	-
Other current assets	41	11	18	27	107
Total current assets	73	20	25	50	194
Fixed assets	47	23	24	46	93
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	8	2	-	6	23
Total assets	128	45	49	102	309
Liabilities and equity					
Current loans	8	4	-	7	19
Other current liabilities	34	6	14	36	79
Total current liabilities	42	10	14	44	98
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	-	-
Other liabilities	22	21	9	18	40
Total liabilities	64	31	23	61	138
Total equity	64	14	27	41	171

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

See Table 1 for symbols and notes.

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	72	(1)	97	193	323
Low sales value (\$000's)	(1)	(1)	97	193	323
High sales value (\$000's)	(1)	97	193	323	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	2.1	1.8	1.1	2.0
Leverage ratios					
Debt/equity ratio (times)	1.0	2.1	0.8	1.5	0.8
Interest coverage ratio (times)	10.3	12.9	11.8	6.2	12.4
Debt ratio (times)	0.5	0.7	0.5	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	41				
Low sales value (\$000's)	(1)	(1)			
High sales value (\$000's)	(1)	97	184	184	291
					(1)
	Average (\$000's)				
Operating activities					
Cash from operations	24	4	1	13	65
Depreciation	11	2	2	11	24
Other	-7	-9	-1	6	-23
Dividends	-7	-2	-	-4	-18
Investment activities					
Disposal of fixed assets	3	-	-	2	9
Purchase of fixed assets	-24	-5	-2	-18	-60
Increase in investment	-2	-	-	-	-6
Decrease in investment	-	-	-	-	1
Financing activities					
Increase in long term debt	7	2	-	2	20
Repayment of long term debt	-4	-	-	-5	-9
Loans from shareholders	2	1	-	-	7
Repayment of loans from shareholders	-3	-	-1	-1	-8
Advances & loans from government	-	-	-	-	-
Increase in equity	1	1	-	-	3
Decrease in equity	-	-	-	-	-
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	2	-8	-	7	5
Cash & equivalents-Beginning of the year	14	3	-	-	46
Cash & equivalents - End of the year	16	-4	1	7	51

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

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

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	787	56,539	2,301	136	82
less than 20	762	39,477	1,607	134	80
20 - 99	24	X	679	2	2
100 - 499	1	X	15	-	-
500 and over	-	-	-	-	-
1987					
Total	991	100,677	3,662	198	...
less than 20	956	68,735	2,500	193	...
20 - 99	34	X	1,154	5	...
100 - 499	1	X	8	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Masonry Work (SIC 4231)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	323				
Average sales \$	192,299	36,351	63,592	121,980	547,274
Average expense \$	168,089	24,492	48,249	102,258	497,357
Average net profit (loss) \$	24,210	11,859	15,343	19,722	49,917
Businesses reporting a profit (No.)	302				
Average sales \$	192,957	36,202	63,227	121,248	551,150
Average expense \$	165,617	23,409	46,831	100,045	492,181
Average net profit \$	27,340	12,793	16,396	21,203	58,969
Businesses reporting a loss (No.)	21				
Average sales \$	191,978	38,734	71,227	135,757	522,195
Average expense \$	198,629	41,808	77,904	143,950	530,859
Average net loss \$	-6,651	-3,074	-6,677	-8,193	-8,658
1986					
Number of observations in sample	381				
Average sales \$	192,624	41,601	92,427	150,023	486,444
Average expense \$	171,889	29,887	68,906	128,834	459,927
Average net profit (loss) \$	20,735	11,714	23,521	21,189	26,517
Businesses reporting a profit (No.)	348				
Average sales \$	193,399	42,004	92,117	149,602	489,873
Average expense \$	167,039	29,011	67,255	127,394	444,495
Average net profit \$	26,360	12,993	24,862	22,208	45,378
Businesses reporting a loss (No.)	33				
Average sales \$	192,657	34,560	99,071	160,288	476,710
Average expense \$	204,300	45,173	104,313	183,974	503,739
Average net loss \$	-11,643	-10,613	-5,242	-3,686	-27,029
1987					
Number of observations in sample	133				
Average sales \$	180,527	36,335	76,983	132,638	476,151
Average expense \$	155,956	22,886	60,305	110,998	429,636
Average net profit (loss) \$	24,571	13,449	16,678	21,640	46,515
Businesses reporting a profit (No.)	120				
Average sales \$	184,584	36,335	76,342	133,533	492,127
Average expense \$	156,267	22,886	56,204	108,484	437,494
Average net profit \$	28,317	13,449	20,138	25,049	54,633
Businesses reporting a loss (No.)	13				
Average sales \$	186,270	-	80,978	125,898	351,934
Average expense \$	194,776	-	85,848	129,941	368,540
Average net loss \$	-8,506	-	-4,870	-4,043	-16,606

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

See Table 1 for symbols and notes

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

Quebec, Siding Work (SIC 4232)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	82										
Low sales value (\$000's)	(1)	(1)	53	119	216						
High sales value (\$000's)	(1)	53	119	218	(1)						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	42.7	20.4	36.4	61.8	50.4	77.4	55.2	50.0	52.2	62.4	51.9
Occupancy expenses	6.0	9.0	6.0	5.4	3.7	100.0	6.0	9.0	6.0	5.4	3.7
Depreciation	2.3	4.3	2.1	1.6	1.4	97.6	2.4	4.8	2.1	1.6	1.4
Repairs & maintenance	1.6	3.1	1.6	1.4	0.5	61.9	2.6	4.6	2.5	2.6	0.8
Heat, light & telephone	0.7	0.8	0.6	0.6	0.8	67.0	1.0	2.6	0.8	0.7	0.9
Rent	1.4	0.8	1.7	1.9	1.0	60.6	2.3	2.4	3.9	2.3	1.3
Personnel expenses	16.4	8.3	20.0	13.0	24.0	71.1	23.1	25.7	25.9	17.5	24.6
Financial expenses	1.1	0.7	1.3	1.3	0.9	76.6	1.4	1.7	1.6	1.5	0.9
Interest & bank charges	0.4	0.1	0.4	0.5	0.5	55.7	0.6	0.5	0.6	0.7	0.6
Professional fees	0.7	0.6	0.9	0.9	0.4	65.0	1.1	1.5	1.9	1.0	0.5
Other expenses	15.9	27.1	15.4	9.0	13.1	100.0	15.9	27.1	15.4	9.0	13.1
Profit (loss)	17.9	34.5	21.0	9.4	7.9	100.0	17.9	34.5	21.0	9.4	7.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4232 - Siding Contractors

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

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

Quebec, Siding Work (SIC 4232)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	48				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	32	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	47	--	--	--	--
Total current assets	80	--	--	--	--
Fixed assets	25	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	7	--	--	--	--
Total assets	112	--	--	--	--
Liabilities and equity					
Current loans	9	--	--	--	--
Other current liabilities	37	--	--	--	--
Total current liabilities	46	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	11	--	--	--	--
Total liabilities	57	--	--	--	--
Total equity	54	--	--	--	--

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

See Table 1 for symbols and notes.

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

Quebec, Siding Work (SIC 4232)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	48				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	1.7	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	1.1	--	--	--	--
Interest coverage ratio (times)	15.5	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

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

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

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Siding Work (SIC 4232)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	28				
Low sales value (\$000's)	(1)	(1)	81	192	461
High sales value (\$000's)	(1)	81	132	461	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	31	-2	2	21	93
Depreciation	4	-	2	4	9
Other	-5	-7	-7	-	-6
Dividends	-5	-	-	-15	-5
Investment activities					
Disposal of fixed assets	1	-	-	3	2
Purchase of fixed assets	-20	-	-	-3	-70
Increase in investment	-61	-	-	-	-222
Decrease in investment	29	-	-	-	105
Financing activities					
Increase in long term debt	11	-	-	-	40
Repayment of long term debt	-2	-	-	-	-6
Loans from shareholders	1	-	-	-	2
Repayment of loans from shareholders	-1	-	-	-1	-4
Advances & loans from government	-	-	-	-	-
Increase in equity	2	-	-	2	5
Decrease in equity	-1	-	-	-2	-
Other	-	-	1	-	-
Increase(decrease) in cash & equivalents	-16	-8	-2	9	-59
Cash & equivalents—Beginning of the year	19	9	11	4	47
Cash & equivalents - End of the year	2	1	9	12	-12

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Siding Work (SIC 4232)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	424	28,907	1,198	67	42
less than 20	419	25,145	1,024	66	42
20 - 99	4	X	134	1	-
100 - 499	-	-	-	-	-
500 and over	1	X	40	-	-
1987					
Total	544	51,285	1,884	107	...
less than 20	528	38,840	1,414	105	...
20 - 99	15	X	445	2	...
100 - 499	-	-	-	-	...
500 and over	1	X	25	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	228				
Average sales \$	229,321	40,404	87,238	158,237	631,404
Average expense \$	215,419	25,964	75,537	154,243	605,933
Average net profit (loss) \$	13,902	14,440	11,701	3,994	25,471
Businesses reporting a profit (No.)	211				
Average sales \$	236,607	40,557	86,467	170,670	648,735
Average expense \$	217,324	25,915	74,293	151,168	617,919
Average net profit \$	19,283	14,642	12,174	19,502	30,816
Businesses reporting a loss (No.)	17				
Average sales \$	190,607	27,297	108,816	134,587	491,729
Average expense \$	202,489	30,170	110,355	160,092	509,340
Average net loss \$	-11,882	-2,873	-1,539	-25,505	-17,611
1986					
Number of observations in sample	240				
Average sales \$	227,649	32,203	75,208	196,551	606,635
Average expense \$	210,015	21,242	59,804	178,842	580,170
Average net profit (loss) \$	17,634	10,961	15,404	17,709	26,465
Businesses reporting a profit (No.)	213				
Average sales \$	222,695	31,978	73,676	196,167	588,958
Average expense \$	201,492	20,674	56,698	172,983	555,614
Average net profit \$	21,203	11,304	16,978	23,184	33,344
Businesses reporting a loss (No.)	27				
Average sales \$	260,865	39,882	98,644	198,504	706,429
Average expense \$	268,852	40,667	107,318	208,617	718,804
Average net loss \$	-7,987	-785	-8,674	-10,113	-12,375
1987					
Number of observations in sample	101				
Average sales \$	209,593	37,862	84,812	158,254	557,444
Average expense \$	186,929	25,464	65,391	144,052	512,807
Average net profit (loss) \$	22,664	12,398	19,421	14,202	44,637
Businesses reporting a profit (No.)	91				
Average sales \$	217,798	36,751	85,079	157,582	591,778
Average expense \$	191,094	21,039	64,215	142,348	536,775
Average net profit \$	26,704	15,712	20,864	15,234	55,003
Businesses reporting a loss (No.)	10				
Average sales \$	165,467	46,618	80,765	185,140	349,343
Average expense \$	180,848	60,329	83,277	212,249	367,537
Average net loss \$	-15,381	-13,711	-2,512	-27,109	-18,194

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

See Table 1 for symbols and notes

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

Quebec, Plumbing (SIC 4241)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	200										
Low sales value (\$000's)	(1)	(1)								134	351
High sales value (\$000's)	(1)	62								351	(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	37.0	45.5	46.7	42.7	93.8	45.8	44.1	45.5	48.8	44.6
Occupancy expenses	8.0	12.8	8.8	6.5	4.1	98.8	8.1	13.2	8.8	6.5	4.1
Depreciation	2.8	4.2	3.3	2.3	1.5	85.1	3.3	7.7	3.7	2.3	1.5
Repairs & maintenance	1.2	0.3	1.9	1.7	0.8	59.6	2.0	1.1	2.7	2.5	1.2
Heat, light & telephone	2.2	5.1	1.9	1.2	0.8	90.1	2.5	5.7	2.2	1.4	0.9
Rent	1.8	3.1	1.8	1.3	0.9	67.4	2.6	5.8	2.7	1.7	1.3
Personnel expenses	20.7	11.6	16.3	25.3	29.2	81.4	25.4	23.6	21.5	25.3	29.2
Financial expenses	2.2	1.9	3.4	1.8	1.5	92.7	2.3	2.5	3.5	1.9	1.5
Interest & bank charges	1.2	1.5	1.6	0.8	0.9	81.7	1.4	2.0	2.1	0.9	1.0
Professional fees	1.0	0.4	1.8	1.1	0.6	74.9	1.3	1.6	2.0	1.2	0.7
Other expenses	17.3	24.5	15.7	12.9	16.1	100.0	17.3	24.5	15.7	12.9	16.1
Profit (loss)	8.9	12.3	10.3	6.7	6.5	99.6	9.0	12.3	10.3	6.7	6.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4241 - Plumbing Contractors

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

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

Quebec, Plumbing (SIC 4241)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	162				
Low sales value (\$000's)	(1)	(1)	131	268	544
High sales value (\$000's)	(1)	131	268	544	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	52	8	22	47	129
Inventory	-	-	-	-	-
Other current assets	59	14	37	66	118
Total current assets	111	22	59	113	246
Fixed assets	36	10	18	35	81
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	10	13	2	11	15
Total assets	157	45	78	159	342
Liabilities and equity					
Current loans	11	2	6	10	26
Other current liabilities	47	11	24	40	114
Total current liabilities	59	13	31	50	140
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	-	1
Other liabilities	21	7	10	20	48
Total liabilities	80	20	40	71	188
Total equity	76	25	38	88	154

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

See Table 1 for symbols and notes.

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

Quebec, Plumbing (SIC 4241)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	162				
Low sales value (\$000's)	(1)	(1)	131	268	544
High sales value (\$000's)	(1)	131	268	544	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.9	1.7	1.9	2.2	1.8
Leverage ratios					
Debt/equity ratio (times)	1.1	0.8	1.1	0.8	1.2
Interest coverage ratio (times)	8.3	3.3	6.7	7.3	10.1
Debt ratio (times)	0.5	0.4	0.5	0.4	0.5

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

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

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Plumbing (SIC 4241)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	98				
Low sales value (\$000's)	(1)	(1)	105	258	534
High sales value (\$000's)	(1)	105	258	534	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	18	-7	8	20	49
Depreciation	6	2	5	6	12
Other	-6	7	-	-10	-21
Dividends	-5	-2	-3	-9	-8
Investment activities					
Disposal of fixed assets	6	19	-	2	5
Purchase of fixed assets	-12	-4	-6	-8	-29
Increase in investment	-5	-16	-1	-	-4
Decrease in investment	1	-	-	-	2
Financing activities					
Increase in long term debt	5	3	4	2	12
Repayment of long term debt	-5	-5	-4	-2	-10
Loans from shareholders	3	1	2	1	6
Repayment of loans from shareholders	-2	-1	-1	-2	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	1	-	2
Decrease in equity	-1	-	-	-1	-2
Other	-1	-1	-	-	-1
Increase(decrease) in cash & equivalents	3	-3	5	-2	9
Cash & equivalents-Beginning of the year	16	7	6	49	1
Cash & equivalents - End of the year	19	4	11	47	10

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Plumbing (SIC 4241)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	945	111,428	4,642	107	94
less than 20	899	70,565	2,876	103	93
20 - 99	45	X	1,459	4	1
100 - 499	1	X	307	-	-
500 and over	-	-	-	-	-
1987					
Total	1,119	157,096	5,746	146	...
less than 20	1,063	95,676	3,481	143	...
20 - 99	52	51,942	1,889	2	...
100 - 499	4	9,478	376	1	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	502				
Average sales \$	298,957	48,568	124,389	243,187	779,682
Average expense \$	277,599	37,517	113,316	226,341	733,222
Average net profit (loss) \$	21,358	11,051	11,073	16,846	46,460
Businesses reporting a profit (No.)	450				
Average sales \$	300,529	48,600	126,121	243,831	783,563
Average expense \$	275,486	36,319	111,379	226,400	727,844
Average net profit \$	25,043	12,281	14,742	17,431	55,719
Businesses reporting a loss (No.)	52				
Average sales \$	282,363	48,140	115,504	221,033	744,774
Average expense \$	295,609	53,256	123,256	224,331	781,592
Average net loss \$	-13,246	-5,116	-7,752	-3,298	-36,818
1986					
Number of observations in sample	522				
Average sales \$	310,521	49,584	107,349	241,894	843,255
Average expense \$	288,675	38,130	94,806	227,907	793,857
Average net profit (loss) \$	21,846	11,454	12,543	13,987	49,398
Businesses reporting a profit (No.)	445				
Average sales \$	306,403	49,331	106,786	241,474	828,019
Average expense \$	278,836	36,160	88,371	220,309	770,502
Average net profit \$	27,567	13,171	18,415	21,165	57,517
Businesses reporting a loss (No.)	77				
Average sales \$	348,864	52,060	108,940	243,823	990,633
Average expense \$	363,260	57,395	113,004	262,872	1,019,768
Average net loss \$	-14,396	-5,335	-4,064	-19,049	-29,135
1987					
Number of observations in sample	232				
Average sales \$	265,980	42,007	91,397	217,876	712,638
Average expense \$	246,709	36,308	81,217	203,348	665,962
Average net profit (loss) \$	19,271	5,699	10,180	14,528	46,676
Businesses reporting a profit (No.)	205				
Average sales \$	266,215	42,414	94,329	215,884	712,232
Average expense \$	242,804	33,813	78,765	197,894	660,745
Average net profit \$	23,411	8,601	15,564	17,990	51,487
Businesses reporting a loss (No.)	27				
Average sales \$	268,821	40,544	78,731	236,529	719,478
Average expense \$	286,378	45,263	91,811	254,423	754,016
Average net loss \$	-17,557	-4,719	-13,080	-17,894	-34,538

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

See Table 1 for symbols and notes

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

Quebec, Wet Heating & Air Conditioning Work (SIC 4243)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	55										
Low sales value (\$000's)	(1)	(1)									507
High sales value (\$000's)	(1)	108						236	507		(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				
Cost of sales	36.4	19.0	52.6	36.7	31.9	84.3	43.2	51.5	52.6	40.2	32.8
Occupancy expenses	6.0	10.9	4.9	5.0	4.9	100.0	6.0	10.9	4.9	5.0	4.3
Depreciation	1.9	1.8	2.1	2.0	1.5	93.7	2.0	2.6	2.1	2.0	1.5
Repairs & maintenance	0.6	0.1	0.6	0.7	0.8	47.6	1.2	1.0	1.3	1.3	1.2
Heat, light & telephone	1.2	2.1	1.0	1.0	0.9	79.5	1.5	3.2	1.3	1.3	0.9
Rent	2.3	6.9	1.1	1.4	1.1	81.3	2.9	9.1	1.4	1.7	1.3
Personnel expenses	28.0	28.3	23.9	25.5	34.7	97.5	28.7	32.3	23.9	25.5	34.7
Financial expenses	2.6	4.2	3.3	1.5	1.7	96.2	2.7	5.1	3.3	1.5	1.7
Interest & bank charges	1.5	2.1	2.0	0.9	1.1	96.2	1.6	2.6	2.0	0.9	1.1
Professional fees	1.1	2.1	1.2	0.6	0.6	90.6	1.2	2.6	1.2	0.8	0.6
Other expenses	21.6	29.8	12.6	24.7	22.1	100.0	21.6	29.8	12.6	24.7	22.1
Profit (loss)	5.4	7.9	2.6	6.6	5.2	100.0	5.4	7.9	2.6	6.6	5.2
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 \$25,000 and \$2,000,000.

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4243 - Wet Heating and Air Conditioning Contractors

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

**TABLE 2. Balance sheet profile for (incorporated businesses only, 1987
Quebec, Wet Heating & Air Conditioning Work (SIC 4243)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	53				
Low sales value (\$000's)	(1)	(1)	163	316	580
High sales value (\$000's)	(1)	163	316	580	(1)
	Average (\$000's)				
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	74	29	30	59	170
Inventory	-	-	-	-	-
Other current assets	53	9	43	47	103
Total current assets	127	38	73	106	273
Fixed assets	37	12	38	23	69
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	15	-	2	28	27
Total assets	179	50	113	158	389
Liabilities and equity					
Current loans	15	1	4	13	39
Other current liabilities	74	13	49	62	161
Total current liabilities	90	14	53	76	201
Mortgages payable	-	-	-	-	-
Long term debt	1	-	-	2	1
Other liabilities	19	4	22	16	33
Total liabilities	110	18	78	93	235
Total equity	69	32	37	65	154

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

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Wet Heating & Air Conditioning Work (SIC 4243)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	53				
Low sales value (\$000's)	(1)	(1)	163	316	580
High sales value (\$000's)	(1)	163	316	580	(1)
	Average				
Liquidity ratio					
Current ratio (times)	1.4	2.7	1.4	1.4	1.4
Leverage ratios					
Debt/equity ratio (times)	1.6	0.6	2.0	1.4	1.7
Interest coverage ratio (times)	5.7	1.7	5.5	3.7	7.0
Debt ratio (times)	0.6	0.4	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

Quebec, Wet Heating & Air Conditioning Work (SIC 4243)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	30				
Low sales value (\$000's)	(1)	(1)	163	400	580
High sales value (\$000's)	(1)	163	400	580	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	29	5	30	10	60
Depreciation	9	4	6	11	15
Other	-15	9	-18	3	-39
Dividends	-5	-	-6	-	-12
Investment activities					
Disposal of fixed assets	1	-	1	-	3
Purchase of fixed assets	-14	-	-8	-15	-30
Increase in investment	-2	-	-	-	-7
Decrease in investment	1	-	-	-	5
Financing activities					
Increase in long term debt	8	-	8	3	15
Repayment of long term debt	-12	-2	-16	-7	-15
Loans from shareholders	1	-	3	-	1
Repayment of loans from shareholders	-6	-	-1	-1	-21
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-2	-	-	-	-8
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	-6	16	-2	4	-32
Cash & equivalents-Beginning of the year	14	5	26	-7	23
Cash & equivalents - End of the year	9	21	24	-2	-9

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

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

Quebec, Wet Heating & Air Conditioning Work (SIC 4243)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	268	49,164	2,002	41	29
less than 20	243	20,351	830	36	28
20 - 99	18	16,064	654	2	1
100 - 499	6	X	518	2	-
500 and over	1	X	-	1	-
1987					
Total	316	74,816	2,725	45	...
less than 20	289	26,630	973	42	...
20 - 99	18	16,410	597	2	...
100 - 499	8	X	1,155	-	...
500 and over	1	X	-	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Wet Heating & Air Conditioning Work (SIC 4243)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	84				
Average sales \$	396,920	57,204	121,634	349,411	1,059,432
Average expense \$	374,332	48,702	116,069	329,706	1,002,849
Average net profit (loss) \$	22,588	8,502	5,565	19,705	56,583
Businesses reporting a profit (No.)	70				
Average sales \$	403,579	56,365	117,779	349,334	1,090,837
Average expense \$	375,548	43,781	111,279	326,887	1,020,244
Average net profit \$	28,031	12,584	6,500	22,447	70,593
Businesses reporting a loss (No.)	14				
Average sales \$	342,803	61,624	159,000	350,346	800,243
Average expense \$	365,110	74,615	162,500	364,037	859,288
Average net loss \$	-22,307	-12,991	-3,500	-13,691	-59,045
1986					
Number of observations in sample	69				
Average sales \$	343,349	74,777	110,963	258,487	929,167
Average expense \$	321,030	53,545	100,037	245,558	884,980
Average net profit (loss) \$	22,319	21,232	10,926	12,929	44,187
Businesses reporting a profit (No.)	56				
Average sales \$	356,432	74,777	110,963	327,298	942,691
Average expense \$	324,424	53,545	100,037	293,296	850,819
Average net profit \$	32,008	21,232	10,926	34,002	61,872
Businesses reporting a loss (No.)	13				
Average sales \$	600,319	-	-	196,458	1,004,180
Average expense \$	621,521	-	-	202,526	1,040,516
Average net loss \$	-21,202	-	-	-6,068	-36,336
1987					
Number of observations in sample	62				
Average sales \$	402,072	89,771	159,674	392,113	966,731
Average expense \$	378,715	77,242	154,771	368,268	914,577
Average net profit (loss) \$	23,357	12,529	4,903	23,845	52,154
Businesses reporting a profit (No.)	53				
Average sales \$	409,497	98,292	151,331	391,923	996,440
Average expense \$	378,605	82,370	144,268	356,113	931,667
Average net profit \$	30,892	15,922	7,063	35,810	64,773
Businesses reporting a loss (No.)	9				
Average sales \$	367,904	54,224	226,439	392,782	798,171
Average expense \$	380,803	55,847	238,818	410,933	817,613
Average net loss \$	-12,899	-1,623	-12,379	-18,151	-19,442

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

See Table 1 for symbols and notes

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

Quebec, Electrical Work (SIC 4261)

	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.)	304										
Low sales value (\$000's)	(1)	(1)	65	144	336						
High sales value (\$000's)	(1)	65	144	336	(1)						
Cost of sales	41.6	36.4	40.9	45.0	44.0	94.8	43.9	36.9	47.2	47.3	44.5
Occupancy expenses	6.3	9.7	6.0	5.4	3.9	98.6	6.3	10.0	6.2	5.4	3.9
Depreciation	2.3	3.6	2.3	1.9	1.5	90.4	2.6	4.7	2.7	2.0	1.5
Repairs & maintenance	1.2	1.2	1.5	1.1	0.9	60.7	1.9	3.4	2.5	1.5	1.2
Heat, light & telephone	1.3	2.4	1.0	1.2	0.7	90.5	1.4	2.8	1.1	1.3	0.7
Rent	1.5	2.6	1.2	1.2	0.8	66.9	2.2	4.7	2.3	1.6	1.0
Personnel expenses	23.7	13.7	20.2	29.0	31.6	83.6	28.3	22.9	26.4	29.4	31.9
Financial expenses	1.9	2.1	2.1	1.9	1.3	92.8	2.0	2.6	2.3	1.9	1.3
Interest & bank charges	0.8	0.7	1.1	0.9	0.7	71.9	1.2	1.4	1.6	1.1	0.8
Professional fees	1.0	1.5	1.0	1.0	0.6	87.7	1.2	1.9	1.1	1.1	0.7
Other expenses	15.1	16.3	19.5	13.2	11.5	100.0	15.1	16.3	19.5	13.2	11.5
Profit (loss)	11.5	21.7	11.3	5.5	7.7	99.5	11.6	21.7	11.3	5.6	7.7
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 \$25,000 and \$2,000,000.

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4261- Electrical Contractors

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

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Electrical Work (SIC 4261)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	254	(1)	95	206	405
Low sales value (\$000's)	(1)	(1)	95	206	(1)
High sales value (\$000's)	(1)	95	206	405	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	45	7	13	40	119
Inventory	-	-	-	-	-
Other current assets	46	13	30	41	100
Total current assets	91	20	43	81	219
Fixed assets	24	11	13	27	43
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	11	2	2	7	30
Total assets	126	34	58	115	299
Liabilities and equity					
Current loans	9	1	7	8	18
Other current liabilities	39	9	13	40	95
Total current liabilities	48	10	19	48	114
Mortgages payable	-	-	-	-	-
Long term debt	1	-	-	1	2
Other liabilities	17	9	10	14	37
Total liabilities	66	19	29	62	152
Total equity	60	15	29	53	141

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Electrical Work (SIC 4261)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	254	(1)	95	206	405
Low sales value (\$000's)	(1)	(1)	95	206	(1)
High sales value (\$000's)	(1)	95	206	405	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.9	2.0	2.2	1.7	1.9
Leverage ratios					
Debt/equity ratio (times)	1.1	1.2	1.0	1.2	1.1
Interest coverage ratio (times)	11.2	10.0	6.1	8.2	15.0
Debt ratio (times)	0.5	0.6	0.5	0.5	0.5

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Electrical Work (SIC 4261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	179				
Low sales value (\$000's)	(1)	(1)	95	206	401
High sales value (\$000's)	(1)	95	206	401	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	17	2	8	12	44
Depreciation	6	2	4	6	10
Dther	-5	6	-2	-6	-17
Dividends	-7	-	-2	-4	-21
Investment activities					
Disposal of fixed assets	-2	-	2	2	4
Purchase of fixed assets	-12	-4	-9	-13	-19
Increase in investment	-1	-3	-	-	-3
Decrease in investment	-	-	-	-	1
Financing activities					
Increase in long term debt	6	3	5	8	8
Repayment of long term debt	-4	-	-4	-5	-8
Loans from shareholders	2	2	1	1	5
Repayment of loans from shareholders	-2	-1	-2	-1	-4
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	1	2	1
Decrease in equity	-3	-10	-	-3	-2
Dther	-	-	-	-	-1
Increase(decrease) in cash & equivalents	-2	-4	-	-	-2
Cash & equivalents-Beginning of the year	11	11	14	3	16
Cash & equivalents - End of the year	10	7	14	3	14

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Electrical Work (SIC 4261)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	2,209	311,589	12,688	331	220
less than 20	2,105	148,471	6,047	324	214
20 - 99	92	80,398	3,279	6	4
100 - 499	9	27,990	1,134	1	1
500 and over	3	54,730	2,228	-	1
1987					
Total	2,476	445,379	16,203	329	...
less than 20	2,344	197,590	7,186	322	...
20 - 99	115	120,044	4,373	6	...
100 - 499	13	58,868	2,139	-	...
500 and over	4	68,877	2,505	1	...

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	339				
Average sales \$	268,764	53,054	114,144	200,623	707,235
Average expense \$	248,676	45,330	101,668	186,123	661,583
Average net profit (loss) \$	20,088	7,724	12,476	14,500	45,652
Businesses reporting a profit (No.)	643				
Average sales \$	268,129	53,990	113,980	202,469	702,078
Average expense \$	243,564	43,008	100,064	183,423	647,762
Average net profit \$	24,565	10,982	13,916	19,046	54,316
Businesses reporting a loss (No.)	98				
Average sales \$	280,175	47,837	116,230	192,729	763,905
Average expense \$	297,864	58,273	122,049	197,669	813,464
Average net loss \$	-17,689	-10,436	-5,819	-4,940	-49,559
1986					
Number of observations in sample	919				
Average sales \$	269,446	54,288	115,783	223,053	884,659
Average expense \$	252,782	44,754	106,211	207,573	652,590
Average net profit (loss) \$	16,664	9,534	9,572	15,480	32,069
Businesses reporting a profit (No.)	782				
Average sales \$	272,693	55,166	115,742	224,106	895,756
Average expense \$	248,684	41,950	102,009	204,459	646,317
Average net profit \$	24,009	13,216	13,733	19,647	49,439
Businesses reporting a loss (No.)	137				
Average sales \$	254,903	50,437	115,960	215,730	637,466
Average expense \$	272,512	57,059	124,502	229,226	679,260
Average net loss \$	-17,609	-6,622	-8,542	-13,496	-41,774
1987					
Number of observations in sample	351				
Average sales \$	256,716	45,332	101,778	228,104	651,650
Average expense \$	236,080	36,782	91,090	213,794	602,653
Average net profit (loss) \$	20,636	8,550	10,688	14,310	48,997
Businesses reporting a profit (No.)	297				
Average sales \$	259,019	45,328	99,587	233,308	657,852
Average expense \$	232,498	33,362	86,545	210,318	599,765
Average net profit \$	26,521	11,966	13,042	22,990	58,087
Businesses reporting a loss (No.)	54				
Average sales \$	245,441	45,353	116,427	214,857	605,128
Average expense \$	255,394	53,146	121,468	222,644	624,316
Average net loss \$	-9,953	-7,793	-5,041	-7,787	-19,186

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

See Table 1 for symbols and notes

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

Quebec, Drywall Work (SIC 4272)

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				
Businesses in sample (No.)	48										
Low sales value (\$000's)	(1)	--									
High sales value (\$000's)	(1)	--									
Cost of sales	8.3	--	--	--	--	59.3	14.0	--	--	--	--
Occupancy expenses	5.5	--	--	--	--	84.7	6.5	--	--	--	--
Depreciation	2.7	--	--	--	--	75.2	3.5	--	--	--	--
Repairs & maintenance	1.2	--	--	--	--	42.2	2.7	--	--	--	--
Heat, light & telephone	0.4	--	--	--	--	57.7	0.7	--	--	--	--
Rent	1.3	--	--	--	--	57.4	2.3	--	--	--	--
Personnel expenses	17.9	--	--	--	--	85.8	20.8	--	--	--	--
Financial expenses	1.4	--	--	--	--	86.1	1.6	--	--	--	--
Interest & bank charges	0.7	--	--	--	--	55.0	1.3	--	--	--	--
Professional fees	0.7	--	--	--	--	75.9	0.9	--	--	--	--
Other expenses	34.8	--	--	--	--	100.0	34.8	--	--	--	--
Profit (loss)	32.2	--	--	--	--	100.0	32.2	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1880):

SIC 4272 - Drywall Contractors

Businesses primarily engaged in the installation of drywall sheets or panels, including related taping of joints, sanding and other drywall finishing. This industry includes businesses engaged in drywall finishing (taping, sanding, stippling), drywall installation, installation of gypsum wallboard, sheetrock installation (dry wallboard), drywall stippling and taping drywall joints.

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

Quebec, Drywall Work (SIC 4272)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	25				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	40	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	93	--	--	--	--
Total current assets	134	--	--	--	--
Fixed assets	31	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	11	--	--	--	--
Total assets	176	--	--	--	--
Liabilities and equity					
Current loans	3	--	--	--	--
Other current liabilities	43	--	--	--	--
Total current liabilities	46	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	17	--	--	--	--
Total liabilities	63	--	--	--	--
Total equity	113	--	--	--	--

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

See Table 1 for symbols and notes.

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

Quebec, Drywall Work (SIC 4272)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	25				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	2.9	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	0.6	--	--	--	--
Interest coverage ratio (times)	18.9	--	--	--	--
Debt ratio (times)	0.4	--	--	--	--

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

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

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Drywall Work (SIC 4272)

	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)				
Operating activities					
Cash from operations	52	--	--	--	--
Depreciation	10	--	--	--	--
Other	-8	--	--	--	--
Dividends	-14	--	--	--	--
Investment activities					
Disposal of fixed assets	3	--	--	--	--
Purchase of fixed assets	-52	--	--	--	--
Increase in investment	-6	--	--	--	--
Decrease in investment	1	--	--	--	--
Financing activities					
Increase in long term debt	67	--	--	--	--
Repayment of long term debt	-12	--	--	--	--
Loans from shareholders	2	--	--	--	--
Repayment of loans from shareholders	-3	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	38	--	--	--	--
Cash & equivalents-Beginning of the year	-7	--	--	--	--
Cash & equivalents - End of the year	31	--	--	--	--

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Drywall Work (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)
1984					
Total	296	21,065	857	45	48
less than 20	290	15,800	643	45	47
20 - 99	6	5,265	214	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1987					
Total	387	38,135	1,386	82	...
less than 20	374	22,227	808	82	...
20 - 99	13	15,908	578	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Drywall Work (SIC 4272)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	122				
Average sales \$	160,817	31,430	43,028	70,562	498,248
Average expense \$	136,804	12,817	19,804	51,873	462,723
Average net profit (loss) \$	24,013	18,613	23,224	18,689	35,525
Businesses reporting a profit (No.)	119				
Average sales \$	144,420	31,444	43,028	70,562	432,646
Average expense \$	119,153	12,519	19,804	51,873	392,416
Average net profit \$	25,267	18,925	23,224	18,689	40,230
Businesses reporting a loss (No.)	3				
Average sales \$	858,720	30,383	-	-	1,887,057
Average expense \$	886,075	35,336	-	-	1,736,814
Average net loss \$	-27,355	-4,953	-	-	-49,757
1986					
Number of observations in sample	124				
Average sales \$	241,591	32,206	63,871	139,084	731,202
Average expense \$	215,236	16,190	39,698	129,910	675,147
Average net profit (loss) \$	26,355	16,016	24,173	9,174	56,055
Businesses reporting a profit (No.)	112				
Average sales \$	239,087	32,222	63,685	129,872	730,569
Average expense \$	206,191	16,149	38,727	96,702	673,184
Average net profit \$	32,896	16,073	24,958	33,170	57,385
Businesses reporting a loss (No.)	12				
Average sales \$	259,461	26,758	73,919	171,855	765,312
Average expense \$	287,956	30,724	92,032	248,048	781,019
Average net loss \$	-28,495	-3,966	-18,113	-76,193	-15,707
1987					
Number of observations in sample	61				
Average sales \$	165,205	35,006	52,722	83,698	489,393
Average expense \$	136,922	15,635	33,149	62,746	436,156
Average net profit (loss) \$	28,283	19,371	19,573	20,952	53,237
Businesses reporting a profit (No.)	58				
Average sales \$	164,756	35,006	52,722	83,698	487,599
Average expense \$	135,773	15,635	33,149	62,746	431,560
Average net profit \$	28,983	19,371	19,573	20,952	56,039
Businesses reporting a loss (No.)	3				
Average sales \$	557,436	-	-	-	557,436
Average expense \$	610,418	-	-	-	610,418
Average net loss \$	-52,982	-	-	-	-52,982

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

See Table 1 for symbols and notes

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

Quebec, Finish Carpentry (SIC 4274)

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.)	170												
Low sales value (\$000's)	(1)												
High sales value (\$000's)	(1)	35								124			(1)
Percent of sales													
Cost of sales	27.3	18.5	37.8	23.0	32.1	74.6	36.6	31.1	41.7	35.9	35.3		
Occupancy expenses	7.2	10.4	6.8	7.3	4.4	98.4	7.4	10.9	6.8	7.4	4.5		
Depreciation	3.5	5.3	3.9	3.3	1.7	86.0	4.1	7.3	4.1	3.7	2.0		
Repairs & maintenance	1.4	1.7	0.9	1.9	1.2	46.4	3.0	4.4	2.6	3.4	2.1		
Heat, light & telephone	1.0	1.0	1.4	1.0	0.7	72.8	1.4	1.7	2.1	1.3	0.9		
Rent	1.2	2.4	0.6	1.1	0.9	57.8	2.2	3.6	1.8	1.8	1.9		
Personnel expenses	13.6	1.7	6.9	16.8	28.2	59.1	23.0	14.1	13.9	21.3	30.9		
Financial expenses	1.6	2.1	1.2	2.0	1.3	84.0	2.0	3.1	1.5	2.2	1.4		
Interest & bank charges	1.0	1.7	0.6	0.9	0.7	60.1	1.7	3.1	1.1	1.6	1.0		
Professional fees	0.7	0.4	0.6	1.0	0.6	66.4	1.0	1.5	0.8	1.3	0.6		
Other expenses	19.9	26.3	14.1	18.6	20.7	99.3	20.1	28.3	14.1	19.2	20.7		
Profit (loss)	30.3	42.9	33.3	32.2	13.2	100.0	30.3	42.9	33.3	32.2	13.2		
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 \$25,000 and \$2,000,000.

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1880):

SIC 4274 - Finish Carpentry Contractors

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

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Finish Carpentry (SIC 4274)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	65				
Low sales value (\$000's)	(1)	(1)	78	161	485
High sales value (\$000's)	(1)	78	161	485	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	36	2	15	33	91
Inventory	-	-	-	-	-
Other current assets	44	5	24	32	110
Total current assets	80	7	39	66	201
Fixed assets	30	22	17	36	42
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	3	-	1	1	11
Total assets	113	30	57	102	254
Liabilities and equity					
Current loans	7	-	-	10	16
Other current liabilities	40	10	13	40	95
Total current liabilities	47	10	13	50	111
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	-	-
Other liabilities	18	9	7	25	30
Total liabilities	65	19	20	75	141
Total equity	47	11	36	27	112

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Finish Carpentry (SIC 4274)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	65				
Low sales value (\$000's)	(1)	(1)	78	161	485
High sales value (\$000's)	(1)	78	161	485	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	0.8	2.9	1.3	1.8
Leverage ratios					
Debt/equity ratio (times)	1.4	1.6	0.6	2.7	1.3
Interest coverage ratio (times)	10.6	8.8	13.8	5.3	13.8
Debt ratio (times)	0.6	0.6	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Finish Carpentry (SIC 4274)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	36				
Low sales value (\$000's)	(1)	(1)			485
High sales value (\$000's)	(1)	58	161	485	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	19	2	11	8	50
Depreciation	7	2	5	9	13
Other	-8	-9	-	-2	-22
Dividends	-1	-	-	-	-5
Investment activities					
Disposal of fixed assets	1	-	-	-	4
Purchase of fixed assets	-9	-	-9	-12	-14
Increase in investment	-1	-	-	-	-6
Decrease in investment	-	-	1	-	-
Financing activities					
Increase in long term debt	4	-	2	6	7
Repayment of long term debt	-4	-	-4	-2	-11
Loans from shareholders	-	-	-	-	-
Repayment of loans from shareholders	-3	-10	-	-3	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-1	-
Decrease in equity	-	-	-	-1	-
Other	-1	-	-	-3	-2
Increase(decrease) in cash & equivalents	2	-15	6	1	12
Cash & equivalents-Beginning of the year	16	16	17	10	20
Cash & equivalents - End of the year	18	1	23	11	33

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Finish Carpentry (SIC 4274)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	654	36,242	1,485	118	117
less than 20	648	30,201	1,231	118	116
20 - 99	5	X	144	-	1
100 - 499	1	X	110	-	-
500 and over	-	-	-	-	-
1987					
Total	1,074	65,820	2,413	292	...
less than 20	1,064	55,129	2,011	292	...
20 - 99	9	X	297	-	...
100 - 499	1	X	105	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	491				
Average sales \$	114,205	31,849	50,362	85,743	288,865
Average expense \$	98,254	18,562	35,198	73,677	265,580
Average net profit (loss) \$	15,951	13,287	15,164	12,066	23,285
Businesses reporting a profit (No.)	460				
Average sales \$	117,169	31,975	50,635	85,301	300,763
Average expense \$	99,186	17,962	33,609	72,329	272,843
Average net profit \$	17,983	14,013	17,026	12,972	27,920
Businesses reporting a loss (No.)	31				
Average sales \$	94,020	28,378	47,650	94,044	206,006
Average expense \$	100,033	35,182	50,987	98,960	215,001
Average net loss \$	-6,013	-6,804	-3,337	-4,916	-8,995
1986					
Number of observations in sample	547				
Average sales \$	105,823	29,595	42,810	71,477	279,409
Average expense \$	88,500	14,946	28,628	54,461	255,985
Average net profit (loss) \$	17,323	14,649	14,182	17,016	23,444
Businesses reporting a profit (No.)	498				
Average sales \$	111,126	29,590	42,272	72,136	900,508
Average expense \$	90,384	14,786	25,934	52,404	268,411
Average net profit \$	20,742	14,804	16,338	19,732	32,095
Businesses reporting a loss (No.)	49				
Average sales \$	87,271	30,097	46,646	86,316	206,025
Average expense \$	90,429	30,633	47,849	70,563	212,671
Average net loss \$	-3,158	-536	-1,203	-4,247	-6,646
1987					
Number of observations in sample	186				
Average sales \$	121,335	27,097	40,831	80,199	337,211
Average expense \$	99,846	16,882	24,942	55,195	302,364
Average net profit (loss) \$	21,489	10,215	15,889	25,004	34,847
Businesses reporting a profit (No.)	172				
Average sales \$	120,899	27,097	40,724	80,512	335,263
Average expense \$	96,914	16,882	22,326	53,946	294,501
Average net profit \$	23,985	10,215	18,398	26,566	40,762
Businesses reporting a loss (No.)	14				
Average sales \$	155,597	-	41,679	72,432	352,679
Average expense \$	165,596	-	45,719	86,261	364,607
Average net loss \$	-9,999	-	-4,040	-13,829	-12,128

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

See Table 1 for symbols and notes

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

Quebec, Painting and Decorating Work (SIC 4275)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)				
							Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	103	(1)	35	72	182						
Low sales value (\$000's)	(1)	35	72	182	(1)						
High sales value (\$000's)	(1)										
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	20.8	7.2	30.2	21.5	24.6	83.9	24.8	9.6	36.2	26.3	25.8
Occupancy expenses	6.8	9.1	7.0	5.5	5.7	94.6	7.2	10.1	7.7	5.6	5.7
Depreciation	3.2	5.1	2.5	3.0	2.2	83.3	3.6	8.0	3.4	3.2	2.2
Repairs & maintenance	1.5	2.2	1.1	1.3	1.4	63.8	2.3	2.4	2.6	2.9	1.7
Heat, light & telephone	0.8	0.7	1.1	0.5	0.8	76.3	1.0	0.8	1.9	0.8	0.9
Rent	1.3	1.0	2.3	0.6	1.3	56.3	2.3	7.9	4.1	1.0	1.5
Personnel expenses	21.6	3.9	10.9	31.9	37.7	63.3	34.1	34.6	27.0	33.1	37.7
Financial expenses	1.7	1.0	1.9	1.8	2.2	82.9	2.1	2.6	2.1	1.8	2.2
Interest & bank charges	0.7	0.5	0.6	0.7	1.0	64.6	1.1	4.1	0.8	0.9	1.1
Professional fees	1.0	0.5	1.3	1.1	1.2	76.6	1.3	1.2	1.6	1.2	1.3
Other expenses	18.1	12.8	19.5	18.3	21.8	100.0	18.1	12.8	19.5	18.3	21.8
Profit (loss)	31.0	66.0	30.4	21.1	8.1	98.1	31.6	66.0	33.1	21.1	8.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4275 - Painting and Decorating Contractors

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

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	70				
Low sales value (\$000's)	(1)	(1)	160	225	378
High sales value (\$000's)	(1)	160	225	378	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	43	4	26	47	89
Inventory	-	-	-	-	-
Other current assets	49	14	28	65	84
Total current assets	92	18	54	112	174
Fixed assets	39	13	18	56	68
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	4	-	1	1	13
Total assets	135	32	73	169	255
Liabilities and equity					
Current loans	12	-	9	16	19
Other current liabilities	36	10	12	48	71
Total current liabilities	47	10	21	64	90
Mortgages payable	-	-	-	-	-
Long term debt	1	-	2	1	3
Other liabilities	14	6	2	19	25
Total liabilities	62	16	25	84	119
Total equity	73	16	48	85	136

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

See Table 1 for symbols and notes.

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	70				
Low sales value (\$000's)	(1)	(1)	160	225	378
High sales value (\$000's)	(1)	160	225	378	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.9	1.9	2.6	1.8	1.9
Leverage ratios					
Debt/equity ratio (times)	0.9	1.0	0.5	1.0	0.9
Interest coverage ratio (times)	8.5	1.5	9.6	8.7	8.8
Debt ratio (times)	0.5	0.5	0.3	0.5	0.5

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Painting and Decorating Work (SIC 4275)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	47				
Low sales value (\$000's)	(1)	(1)	166	216	376
High sales value (\$000's)	(1)	166	216	378	(1)
Average (\$000's)					
Operating activities					
Cash from operations	22	2	7	38	36
Depreciation	9	7	5	9	15
Other	-7	-16	-11	2	-5
Dividends	-6	-3	-	-10	-9
Investment activities					
Disposal of fixed assets	4	6	-	5	4
Purchase of fixed assets	-24	-8	-12	-27	-47
Increase in investment	-1	-	-	-1	-4
Decrease in investment	-	-	-	1	-
Financing activities					
Increase in long term debt	10	2	5	8	23
Repayment of long term debt	-5	-3	-1	-4	-11
Loans from shareholders	1	4	-	-	-
Repayment of loans from shareholders	-2	-	-	-2	-7
Advances & loans from government	-	-	-	-	-
Increase in equity	2	-	2	1	4
Decrease in equity	-	-	-	-2	-
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	2	-9	-4	20	1
Cash & equivalents-Beginning of the year	22	15	21	38	14
Cash & equivalents - End of the year	24	6	17	58	14

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Painting and Decorating Work (SIC 4275)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	721	52,120	2,192	138	114
less than 20	703	36,074	1,469	137	114
20 - 99	17	X	583	1	-
100 - 499	1	X	140	-	-
500 and over	-	-	-	-	-
1987					
Total	925	77,347	2,856	185	...
less than 20	906	56,748	2,065	185	...
20 - 99	17	X	673	-	...
100 - 499	2	X	118	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	360				
Average sales \$	158,751	36,197	65,075	120,984	412,748
Average expense \$	140,602	25,618	47,506	104,378	384,904
Average net profit (loss) \$	18,149	10,579	17,569	16,606	27,844
Businesses reporting a profit (No.)	335				
Average sales \$	154,022	35,965	65,019	119,670	395,435
Average expense \$	132,553	23,401	46,507	100,622	359,682
Average net profit \$	21,469	12,564	18,512	19,048	35,753
Businesses reporting a loss (No.)	25				
Average sales \$	186,119	38,116	66,677	137,825	501,856
Average expense \$	196,769	44,033	75,806	152,515	514,720
Average net loss \$	-10,650	-5,917	-9,129	-14,690	-12,864
1986					
Number of observations in sample	383				
Average sales \$	173,798	38,917	62,380	112,115	481,778
Average expense \$	154,882	24,871	51,535	89,583	453,537
Average net profit (loss) \$	18,916	14,046	10,845	22,532	28,241
Businesses reporting a profit (No.)	340				
Average sales \$	176,378	38,486	61,560	112,616	492,851
Average expense \$	152,212	23,440	44,860	85,024	455,523
Average net profit \$	24,166	15,046	16,700	27,592	37,328
Businesses reporting a loss (No.)	43				
Average sales \$	158,911	47,447	64,443	108,989	414,763
Average expense \$	170,276	53,202	68,337	118,044	441,520
Average net loss \$	-11,365	-5,755	-3,894	-9,055	-26,757
1987					
Number of observations in sample	120				
Average sales \$	156,656	32,576	55,211	121,759	417,079
Average expense \$	133,941	16,191	39,021	98,407	382,146
Average net profit (loss) \$	22,715	16,385	16,190	23,352	34,933
Businesses reporting a profit (No.)	112				
Average sales \$	158,246	32,576	55,295	117,729	427,384
Average expense \$	132,881	16,191	37,460	89,042	388,891
Average net profit \$	25,365	16,385	17,835	28,687	38,553
Businesses reporting a loss (No.)	8				
Average sales \$	159,335	-	54,021	145,582	278,401
Average expense \$	168,980	-	60,988	153,762	292,191
Average net loss \$	-9,645	-	-6,967	-8,180	-13,790

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

See Table 1 for symbols and notes

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

Quebec, Ornamental and Miscellaneous Fabricated Metal Installation (SIC 4292)

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

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	26.2	--	--	--	--	69.6	37.7	--	--	--	--
Occupancy expenses	5.0	--	--	--	--	100.0	5.0	--	--	--	--
Depreciation	1.9	--	--	--	--	100.0	1.9	--	--	--	--
Repairs & maintenance	0.6	--	--	--	--	60.0	1.0	--	--	--	--
Heat, light & telephone	1.3	--	--	--	--	79.9	1.6	--	--	--	--
Rent	1.2	--	--	--	--	72.5	1.6	--	--	--	--
Personnel expenses	31.0	--	--	--	--	88.6	34.9	--	--	--	--
Financial expenses	1.2	--	--	--	--	97.8	1.3	--	--	--	--
Interest & bank charges	0.5	--	--	--	--	58.7	0.8	--	--	--	--
Professional fees	0.8	--	--	--	--	91.6	0.8	--	--	--	--
Other expenses	28.0	--	--	--	--	100.0	28.0	--	--	--	--
Profit (loss)	8.6	--	--	--	--	100.0	8.6	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 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. Businesses engaged in the installation of architectural metal work, installation of metal balconies, installation of metal decks and grates, installation of decorative iron and steel work, installation of metal fire escapes and stairways, installation of metal hollow work, installation of metal partitions (office, washroom, etc.), installation of ornamental metal work, installation of sheet metal components (except roofing and duct work), metal stairs installation and the installation of metal store front frames are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Ornamental and Miscellaneous Fabricated Metal Installation (SIC 4292)

	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)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	54	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	50	--	--	--	--
Total current assets	104	--	--	--	--
Fixed assets	26	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	2	--	--	--	--
Total assets	132	--	--	--	--
Liabilities and equity					
Current loans	8	--	--	--	--
Other current liabilities	46	--	--	--	--
Total current liabilities	54	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	8	--	--	--	--
Total liabilities	62	--	--	--	--
Total equity	70	--	--	--	--

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Ornamental and Miscellaneous Fabricated Metal Installation (SIC 4292)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	16				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	1.9	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	0.9	--	--	--	--
Interest coverage ratio (times)	14.9	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

Quebec, Ornamental and Miscellaneous Fabricated Metal Installation (SIC 4292)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	32	--	--	--	--
Depreciation	6	--	--	--	--
Other	-21	--	--	--	--
Dividends	-1	--	--	--	--
Investment activities					
Disposal of fixed assets	2	--	--	--	--
Purchase of fixed assets	-10	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	2	--	--	--	--
Repayment of long term debt	-3	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-5	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-1	--	--	--	--
Other	1	--	--	--	--
Increase(decrease) in cash & equivalents	2	--	--	--	--
Cash & equivalents-Beginning of the year	15	--	--	--	--
Cash & equivalents - End of the year	17	--	--	--	--

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

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

Quebec, Ornamental and Miscellaneous Fabricated Metal Installation (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)
1984					
Total	58	3,711	150	12	14
less than 20	57	X	127	12	14
20 - 99	1	X	23	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1987					
Total	84	6,552	237	12	...
less than 20	83	X	233	12	...
20 - 99	1	X	4	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Ornamental and Miscellaneous Fabricated Metal Installation (SIC 4292)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	35				
Average sales \$	260,674	--	--	--	--
Average expense \$	239,766	--	--	--	--
Average net profit (loss) \$	20,908	--	--	--	--
Businesses reporting a profit (No.)	31				
Average sales \$	263,161	--	--	--	--
Average expense \$	239,099	--	--	--	--
Average net profit \$	24,062	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	65,885	--	--	--	--
Average expense \$	70,990	--	--	--	--
Average net loss \$	-5,105	--	--	--	--
1986					
Number of observations in sample	35				
Average sales \$	204,580	--	--	--	--
Average expense \$	176,428	--	--	--	--
Average net profit (loss) \$	28,152	--	--	--	--
Businesses reporting a profit (No.)	34				
Average sales \$	204,857	--	--	--	--
Average expense \$	176,540	--	--	--	--
Average net profit \$	28,317	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	419,233	--	--	--	--
Average expense \$	432,566	--	--	--	--
Average net loss \$	-13,333	--	--	--	--
1987					
Number of observations in sample	24				
Average sales \$	299,037	--	--	--	--
Average expense \$	275,495	--	--	--	--
Average net profit (loss) \$	23,542	--	--	--	--
Businesses reporting a profit (No.)	22				
Average sales \$	297,402	--	--	--	--
Average expense \$	270,349	--	--	--	--
Average net profit \$	27,053	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	509,826	--	--	--	--
Average expense \$	545,964	--	--	--	--
Average net loss \$	-36,138	--	--	--	--

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

See Table 1 for symbols and notes

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

Quebec, Land Developers (SIC 4491)

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				
Businesses in sample (No.)	26										
Low sales value (\$000's)	(1)	--									
High sales value (\$000's)	(1)	--									
Cost of sales	12.2	--	--	--	--	36.5	33.5	--	--	--	--
Occupancy expenses	0.8	--	--	--	--	14.3	5.4	--	--	--	--
Depreciation	0.1	--	--	--	--	10.1	1.2	--	--	--	--
Repairs & maintenance	0.6	--	--	--	--	9.8	5.9	--	--	--	--
Heat, light & telephone	0.1	--	--	--	--	8.7	0.8	--	--	--	--
Rent	-	--	--	--	--	4.7	0.2	--	--	--	--
Personnel expenses	6.1	--	--	--	--	34.4	17.7	--	--	--	--
Financial expenses	5.2	--	--	--	--	99.8	5.2	--	--	--	--
Interest & bank charges	2.3	--	--	--	--	72.6	3.2	--	--	--	--
Professional fees	2.9	--	--	--	--	99.8	2.9	--	--	--	--
Other expenses	44.8	--	--	--	--	100.0	44.8	--	--	--	--
Profit (loss)	30.9	--	--	--	--	100.0	30.9	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4491 - Land Developers

Businesses primarily engaged in the acquisition, assembly, subdivision and servicing of land for subsequent resale to builders. Included are businesses engaged in land development for building lot subdividing, land developers, land assembling and developing and land development for land servicing (hydro, sewer and water).

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Land Developers (SIC 4491)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	22				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	70	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	207	--	--	--	--
Total current assets	277	--	--	--	--
Fixed assets	11	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	156	--	--	--	--
Total assets	444	--	--	--	--
Liabilities and equity					
Current loans	20	--	--	--	--
Other current liabilities	180	--	--	--	--
Total current liabilities	200	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	5	--	--	--	--
Other liabilities	89	--	--	--	--
Total liabilities	294	--	--	--	--
Total equity	150	--	--	--	--

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Land Developers (SIC 4491)

	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					
Liquidity ratio					
Current ratio (times)	1.4	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	2.0	--	--	--	--
Interest coverage ratio (times)	12.8	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Land Developers (SIC 4491)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	89	--	--	--	--
Depreciation	1	--	--	--	--
Other	108	--	--	--	--
Dividends	-67	--	--	--	--
Investment activities					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-104	--	--	--	--
Increase in investment	-38	--	--	--	--
Decrease in investment	50	--	--	--	--
Financing activities					
Increase in long term debt	115	--	--	--	--
Repayment of long term debt	-23	--	--	--	--
Loans from shareholders	51	--	--	--	--
Repayment of loans from shareholders	-124	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	2	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-7	--	--	--	--
Increase(decrease) in cash & equivalents	48	--	--	--	--
Cash & equivalents—Beginning of the year	4	--	--	--	--
Cash & equivalents—End of the year	51	--	--	--	--

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Land Developers (SIC 4491)

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)
1984					
Total	296	33,108	1,793	53	31
less than 20	283	9,997	546	52	30
20 - 99	8	4,556	257	-	1
100 - 499	3	X	9	1	-
500 and over	2	X	981	-	-
1987					
Total	337	25,141	1,253	79	...
less than 20	324	16,890	843	77	...
20 - 99	10	4,137	206	1	...
100 - 499	2	X	76	1	...
500 and over	1	X	128	-	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Land Developers (SIC 4491)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	34				
Average sales \$	309,802	--	--	--	--
Average expense \$	237,895	--	--	--	--
Average net profit (loss) \$	71,907	--	--	--	--
Businesses reporting a profit (No.)	31				
Average sales \$	312,953	--	--	--	--
Average expense \$	206,874	--	--	--	--
Average net profit \$	106,079	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	464,211	--	--	--	--
Average expense \$	662,947	--	--	--	--
Average net loss \$	-198,736	--	--	--	--
1986					
Number of observations in sample	53				
Average sales \$	199,913	28,407	60,298	122,053	588,892
Average expense \$	188,935	53,136	64,767	191,764	446,071
Average net profit (loss) \$	10,978	-24,729	-4,469	-69,711	142,821
Businesses reporting a profit (No.)	43				
Average sales \$	187,817	27,557	60,287	132,152	531,271
Average expense \$	123,084	21,128	40,032	70,233	360,943
Average net profit \$	64,733	6,429	20,255	61,919	170,328
Businesses reporting a loss (No.)	10				
Average sales \$	323,589	30,832	60,328	113,683	1,089,512
Average expense \$	438,129	144,415	129,933	292,491	1,185,676
Average net loss \$	-114,540	-113,583	-69,605	-178,808	-96,164
1987					
Number of observations in sample	72				
Average sales \$	408,821	41,361	81,550	313,855	1,198,516
Average expense \$	284,364	61,037	79,684	283,659	713,075
Average net profit (loss) \$	124,457	-19,676	1,866	30,196	485,441
Businesses reporting a profit (No.)	57				
Average sales \$	396,423	42,990	59,792	284,394	1,198,516
Average expense \$	240,974	18,214	30,180	202,426	713,075
Average net profit \$	155,449	24,776	29,612	81,968	485,441
Businesses reporting a loss (No.)	15				
Average sales \$	202,967	37,536	88,921	482,443	-
Average expense \$	335,534	161,635	96,452	748,515	-
Average net loss \$	-132,567	-124,099	-7,531	-266,072	-

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

See Table 1 for symbols and notes

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

Quebec, Truck Transport Industries (SIC 456)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)					
Businesses in sample (No.)	829											
Low sales value (\$000's)	(1)	(1)	51	84	158							
High sales value (\$000's)	(1)	51	84	158	(1)							
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)					
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
	Percent of sales						Percent of sales					
Vehicle expenses	39.7	38.8	44.5	43.9	31.5	98.2	40.4	40.7	44.9	44.5	31.5	
Depreciation	10.1	10.1	10.5	11.6	8.3	90.7	11.2	12.2	11.9	12.4	8.5	
Repairs & maintenance	14.2	15.1	16.7	14.8	10.2	81.1	17.5	20.3	21.0	17.4	12.0	
Fuel expense	15.3	13.6	17.3	17.4	13.0	76.1	20.1	17.4	21.9	22.6	18.3	
Personnel expenses	12.8	6.4	8.3	12.1	24.2	67.5	18.9	13.2	16.8	15.4	25.8	
Financial expenses	4.1	3.6	4.1	4.6	3.9	93.3	4.4	4.0	4.5	4.9	4.0	
Interest & bank charges	3.2	2.9	3.3	3.7	3.1	74.7	4.3	5.0	4.3	4.8	3.5	
Professional fees	0.8	0.8	0.8	0.9	0.8	74.7	1.1	1.2	1.3	1.1	0.9	
Other expenses	28.3	25.1	27.2	27.7	33.3	100.0	28.3	25.1	27.2	27.7	33.3	
Profit (loss)	15.2	26.1	15.9	11.8	7.1	98.5	15.4	26.6	16.1	12.0	7.2	
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 \$25,000 and \$2,000,000.

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

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

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

Notes

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

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

How to use the tables-

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4560 - Truck Transport Industry

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

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

Quebec, Truck Transport Industries (SIC 456)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	577				
Low sales value (\$000's)	(1)	(1)	96	159	353
High sales value (\$000's)	(1)	96	159	353	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	28	3	7	16	78
Inventory	-	-	-	-	-
Other current assets	36	8	13	31	92
Total current assets	62	11	19	47	171
Fixed assets	113	32	68	104	246
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	18	2	6	13	51
Total assets	193	44	93	164	468
Liabilities and equity					
Current loans	10	2	5	6	25
Other current liabilities	52	11	24	42	133
Total current liabilities	62	13	29	48	158
Mortgages payable	-	-	-	-	-
Long term debt	4	2	4	4	6
Other liabilities	58	21	41	58	112
Total liabilities	124	36	75	110	275
Total equity	68	8	18	54	192

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

See Table 1 for symbols and notes.

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

Quebec, Truck Transport Industries (SIC 456)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	577				
Low sales value (\$000's)	(1)	(1)	96	159	353
High sales value (\$000's)	(1)	96	159	353	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.0	0.8	0.7	1.0	1.1
Leverage ratios					
Debt/equity ratio (times)	1.8	4.3	4.2	2.1	1.4
Interest coverage ratio (times)	3.2	1.9	2.0	3.3	3.8
Debt ratio (times)	0.6	0.8	0.8	0.7	0.6

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

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

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

Quebec, Truck Transport Industries (SIC 456)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	368				
Low sales value (\$000's)	(1)	(1)	96	169	347
High sales value (\$000's)	(1)	96	169	347	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	22	7	5	21	52
Depreciation	27	7	17	24	59
Other	-4	-3	-	-	-13
Dividends	-4	-1	-2	-4	-11
Investment activities					
Disposal of fixed assets	18	7	10	14	40
Purchase of fixed assets	-56	-12	-39	-48	-124
Increase in investment	-4	-	-	-4	-11
Decrease in investment	3	-	-	2	9
Financing activities					
Increase in long term debt	32	6	31	22	68
Repayment of long term debt	-27	-3	-20	-22	-60
Loans from shareholders	3	1	3	2	9
Repayment of loans from shareholders	-7	-9	-1	-4	-12
Advances & loans from government	-	-	-	-	-
Increase in equity	2	-	-	4	3
Decrease in equity	-3	-	-1	-5	-4
Other	-	-	1	-	-
Increase(decrease) in cash & equivalents	2	-	4	2	2
Cash & equivalents-Beginning of the year	12	5	6	11	26
Cash & equivalents - End of the year	14	5	10	13	29

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

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

Quebec, Truck Transport Industries (SIC 456)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	3,728	536,487	25,214	847	604
less than 20	3,470	165,062	7,586	822	586
20 - 99	188	137,265	6,401	18	14
100 - 499	51	111,243	5,171	6	3
500 and over	19	122,917	6,056	1	1
1987					
Total	5,057	669,746	27,641	1,190	...
less than 20	4,789	240,473	9,709	1,165	...
20 - 99	203	166,663	6,788	21	...
100 - 499	47	110,696	4,635	4	...
500 and over	18	151,914	6,509	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	1,242				
Average sales \$	169,760	36,731	64,626	114,654	463,028
Average expense \$	149,693	28,971	49,895	96,094	423,813
Average net profit (loss) \$	20,067	7,760	14,731	18,560	39,215
Businesses reporting a profit (No.)	1,147				
Average sales \$	167,494	36,840	64,731	115,354	453,051
Average expense \$	142,440	27,307	48,609	93,141	400,704
Average net profit \$	25,054	9,533	16,122	22,213	52,347
Businesses reporting a loss (No.)	95				
Average sales \$	185,303	35,877	62,965	109,343	533,026
Average expense \$	204,187	42,103	70,211	118,490	585,944
Average net loss \$	-18,884	-6,226	-7,246	-9,147	-52,918
1986					
Number of observations in sample	1,231				
Average sales \$	160,691	35,254	58,757	106,465	442,287
Average expense \$	144,893	26,456	47,889	92,136	413,090
Average net profit (loss) \$	15,798	8,798	10,868	14,329	29,197
Businesses reporting a profit (No.)	1,104				
Average sales \$	161,526	35,653	58,547	106,497	445,405
Average expense \$	141,316	24,911	45,221	89,259	405,872
Average net profit \$	20,210	10,742	13,326	17,238	39,533
Businesses reporting a loss (No.)	127				
Average sales \$	156,622	32,544	60,690	106,258	426,994
Average expense \$	167,194	36,953	72,433	110,904	448,487
Average net loss \$	-10,572	-4,409	-11,743	-4,646	-21,493
1987					
Number of observations in sample	916				
Average sales \$	176,183	38,866	62,922	116,521	486,423
Average expense \$	159,979	28,844	51,856	103,263	455,953
Average net profit (loss) \$	16,204	10,022	11,066	13,258	30,470
Businesses reporting a profit (No.)	756				
Average sales \$	177,210	39,095	62,780	116,358	490,605
Average expense \$	155,265	26,594	48,698	98,086	447,680
Average net profit \$	21,945	12,501	14,082	18,272	42,925
Businesses reporting a loss (No.)	160				
Average sales \$	171,690	37,418	63,718	117,355	468,267
Average expense \$	183,593	43,118	69,537	129,846	491,869
Average net loss \$	-11,903	-5,700	-5,819	-12,491	-23,602

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

See Table 1 for symbols and notes

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

Quebec, General Freight Trucking Industry (SIC 4561)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	535										
Low sales value (\$000's)	(1)	(1)		48					77		136
High sales value (\$000's)	(1)	48		77				136			(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	1.3	0.2	-	1.8	3.1	6.1	21.2	14.5	0.6	23.4	25.6
Occupancy expenses	27.2	30.2	26.8	29.3	22.6	59.8	27.3	30.2	26.8	29.5	22.7
Depreciation	10.0	9.4	9.8	11.7	9.1	88.0	11.4	12.2	11.5	12.7	9.4
Repairs & maintenance	14.4	17.7	15.1	15.0	9.9	80.6	17.9	21.2	19.9	18.4	12.0
Heat, light & telephone	0.7	0.8	0.7	0.6	0.7	62.4	1.1	1.7	1.1	1.0	0.9
Rent	2.1	2.3	1.3	2.0	2.9	42.1	5.0	7.6	4.2	5.2	4.3
Personnel expenses	11.1	5.4	8.0	9.1	22.0	64.0	17.4	11.6	17.3	12.9	23.9
Financial expenses	4.3	4.0	4.0	4.9	4.2	94.0	4.5	4.2	4.4	5.3	4.3
Interest & bank charges	3.5	3.2	3.3	4.1	3.4	73.2	4.7	5.8	4.2	5.5	3.9
Professional fees	0.8	0.8	0.7	0.8	0.8	77.5	1.0	1.1	1.1	1.1	0.9
Other expenses	40.1	33.9	41.2	43.3	42.0	100.0	40.1	33.9	41.2	43.3	42.0
Profit (loss)	16.0	26.3	20.0	11.5	6.1	97.9	16.3	27.0	20.2	11.8	6.2
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 \$25,000 and \$2,000,000.

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4561 General Freight Trucking Industry

Businesses primarily engaged in the provision of local and long distance trucking and transfer of general freight. This industry includes general freight cartage services, general freight local trucking services, general freight long distance trucking services, general freight transfer trucking services, general freight truck transport services and general freight trucking contractors.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	365				
Low sales value (\$000's)	(1)	(1)	91	138	271
High sales value (\$000's)	(1)	91	138	271	(1)
	Average (\$000's)				
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	24	3	6	10	76
Inventory	-	-	-	-	-
Other current assets	30	9	10	17	82
Total current assets	54	11	16	26	159
Fixed assets	105	31	69	83	234
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	15	1	3	7	50
Total assets	174	44	88	116	442
Liabilities and equity					
Current loans	9	2	4	7	24
Other current liabilities	49	11	24	32	127
Total current liabilities	58	13	28	39	151
Mortgages payable	-	-	-	-	-
Long term debt	5	2	5	5	6
Other liabilities	58	22	47	49	112
Total liabilities	121	38	81	94	269
Total equity	53	6	7	23	173

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

See Table 1 for symbols and notes.

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	365				
Low sales value (\$000's)	(1)	(1)	91	138	271
High sales value (\$000's)	(1)	91	138	271	(1)
	Average				
Liquidity ratio					
Current ratio (times)	0.9	0.9	0.6	0.7	1.0
Leverage ratios					
Debt/equity ratio (times)	2.3	6.1	11.2	4.1	1.6
Interest coverage ratio (times)	2.6	1.6	1.5	1.9	3.4
Debt ratio (times)	0.7	0.9	0.9	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	217				
Low sales value (\$000's)	(1)	(1)	95	146	271
High sales value (\$000's)	(1)	95	146	271	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	14	7	-1	10	40
Depreciation	25	6	18	22	54
Other	-3	-5	1	5	-15
Dividends	-3	-1	-	-3	-7
Investment activities					
Disposal of fixed assets	13	-	11	9	32
Purchase of fixed assets	-51	-6	-39	-45	-111
Increase in investment	-3	-	-	-	-12
Decrease in investment	2	-	-	-	9
Financing activities					
Increase in long term debt	31	2	29	27	63
Repayment of long term debt	-24	-4	-17	-20	-52
Loans from shareholders	3	-	3	2	8
Repayment of loans from shareholders	-4	-2	-1	-4	-8
Advances & loans from government	-	-	-	1	-
Increase in equity	2	-	-	5	2
Decrease in equity	-2	-	-1	-5	-3
Other	-	-	-	-1	-1
Increase(decrease) in cash & equivalents	1	-1	3	3	-1
Cash & equivalents-Beginning of the year	8	5	3	5	17
Cash & equivalents - End of the year	8	4	6	8	15

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

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

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	3,728	536,487	25,214	847	604
less than 20	3,470	165,062	7,586	822	586
20 - 99	188	137,265	6,401	18	14
100 - 499	51	111,243	5,171	6	3
500 and over	19	122,917	6,056	1	1
1987					
Total	5,057	669,746	27,641	1,190	...
less than 20	4,789	240,473	9,709	1,165	...
20 - 99	203	166,663	6,788	21	...
100 - 499	47	110,696	4,635	4	...
500 and over	18	151,914	6,509	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	409				
Average sales \$	228,045	41,772	77,440	147,204	645,765
Average expense \$	205,867	31,971	62,491	133,905	595,101
Average net profit (loss) \$	22,178	9,801	14,949	13,299	50,664
Businesses reporting a profit (No.)	371				
Average sales \$	228,900	42,069	75,592	146,748	651,189
Average expense \$	196,886	30,911	56,166	126,596	573,871
Average net profit \$	32,014	11,158	19,426	20,152	77,318
Businesses reporting a loss (No.)	38				
Average sales \$	222,787	38,752	87,211	148,842	616,342
Average expense \$	252,282	42,758	95,925	160,164	710,279
Average net loss \$	-29,495	-4,006	-8,714	-11,322	-99,937
1986					
Number of observations in sample	237				
Average sales \$	278,795	48,802	96,592	169,643	800,141
Average expense \$	263,089	42,053	87,057	163,198	760,048
Average net profit (loss) \$	15,706	6,749	9,535	6,445	40,093
Businesses reporting a profit (No.)	202				
Average sales \$	276,536	48,053	98,948	174,759	784,391
Average expense \$	252,955	35,301	84,408	159,474	732,635
Average net profit \$	23,581	12,752	14,540	15,279	51,756
Businesses reporting a loss (No.)	35				
Average sales \$	300,473	52,206	90,376	160,736	898,573
Average expense \$	316,962	72,739	94,044	169,686	931,380
Average net loss \$	-16,489	-20,539	-3,668	-8,950	-32,807
1987					
Number of observations in sample	605				
Average sales \$	156,800	37,372	60,898	106,242	422,687
Average expense \$	142,388	27,844	48,068	93,572	400,066
Average net profit (loss) \$	14,412	9,528	12,830	12,670	22,621
Businesses reporting a profit (No.)	494				
Average sales \$	158,896	37,537	61,062	105,641	431,343
Average expense \$	138,590	24,825	45,821	87,259	396,456
Average net profit \$	20,306	12,712	15,241	18,382	34,887
Businesses reporting a loss (No.)	111				
Average sales \$	149,206	36,584	59,691	108,786	391,763
Average expense \$	160,025	42,275	64,583	120,279	412,963
Average net loss \$	-10,819	-5,691	-4,892	-11,493	-21,200

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

See Table 1 for symbols and notes

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

Quebec, Dry Bulk Materials Trucking Industry (SIC 4564)

	Total(1)					Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	94								
Low sales value (\$'000's)	(1)					(1)	50	73	165
High sales value (\$'000's)	(1)					50	73	165	(1)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Vehicle expenses	41.2	43.4	38.9	46.4	34.3	100.0	41.2	43.4	38.9	46.4	34.3
Depreciation	10.1	12.4	7.2	11.8	9.6	94.7	10.6	12.4	8.1	11.8	10.4
Repairs & maintenance	15.3	8.7	16.6	21.1	12.9	82.1	18.7	21.6	18.8	21.3	14.4
Fuel expense	15.8	22.2	15.0	15.5	11.8	81.3	19.4	22.2	19.3	17.7	18.5
Personnel expenses	12.2	2.1	8.5	13.2	23.3	69.3	17.7	7.6	19.3	13.5	23.4
Financial expenses	3.5	3.1	2.0	4.1	4.9	82.4	4.2	5.5	2.6	4.5	4.9
Interest & bank charges	2.7	2.2	1.2	3.2	4.2	73.1	3.7	4.0	2.1	3.7	4.5
Professional fees	0.8	0.8	0.8	0.9	0.7	56.9	1.4	6.8	1.5	1.3	0.8
Other expenses	27.2	29.9	31.6	18.4	29.4	100.0	27.2	29.9	31.6	18.4	29.4
Profit (loss)	15.9	21.6	19.0	15.9	8.1	100.0	15.9	21.6	19.0	15.9	8.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4564 - Dry Bulk Materials Trucking Industry

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

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	57				
Low sales value (\$000's)	(1)	(1)	65	155	279
High sales value (\$000's)	(1)	65	155	279	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	27	1	13	19	70
Inventory	-	-	-	-	-
Other current assets	36	2	19	24	95
Total current assets	63	4	32	43	165
Fixed assets	128	41	63	109	280
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	13	3	7	-	42
Total assets	204	47	103	153	487
Liabilities and equity					
Current loans	13	4	8	-	40
Other current liabilities	47	9	24	31	118
Total current liabilities	60	13	33	31	158
Mortgages payable	-	-	-	-	-
Long term debt	2	-	-	2	5
Other liabilities	66	35	46	69	106
Total liabilities	128	48	79	102	269
Total equity	76	-	24	50	218

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

See Table 1 for symbols and notes.

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	57				
Low sales value (\$000's)	(1)	(1)	65	155	279
High sales value (\$000's)	(1)	65	155	279	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.0	0.3	1.0	1.4	1.0
Leverage ratios					
Debt/equity ratio (times)	1.7	-108.1	3.3	2.0	1.2
Interest coverage ratio (times)	3.9	1.7	3.6	3.0	4.9
Debt ratio (times)	0.6	1.0	0.8	0.7	0.6

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

Quebec, Dry Bulk Materials Trucking Industry (SIC 4564)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	36				
Low sales value (\$000's)	(1)	(1)	131	190	456
High sales value (\$000's)	(1)	131	190	456	(1)
Average (\$000's)					
Operating activities					
Cash from operations	35	13	17	42	65
Depreciation	29	10	13	26	65
Other	-7	-8	-7	-7	-8
Dividends	-4	-	-3	-8	-3
Investment activities					
Disposal of fixed assets	13	8	4	5	34
Purchase of fixed assets	-57	-5	-18	-56	-145
Increase in investment	-2	-	-	-	-9
Decrease in investment	-	-	-	-	-
Financing activities					
Increase in long term debt	34	-	14	45	73
Repayment of long term debt	-34	-12	-18	-38	-67
Loans from shareholders	2	-	1	2	4
Repayment of loans from shareholders	-6	-2	-	-4	-19
Advances & loans from government	-	-	-	-	1
Increase in equity	-	-	-	-	2
Decrease in equity	-	-	-	-1	-
Other	1	2	-	-	3
Increase(decrease) in cash & equivalents	3	6	4	7	-5
Cash & equivalents-Beginning of the year	3	17	-8	-	6
Cash & equivalents - End of the year	7	24	-4	7	1

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

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

Quebec, Truck Transport Industries (SIC 456)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	3,728	536,487	25,214	847	804
less than 20	3,470	165,062	7,586	822	586
20 - 99	188	137,265	6,401	18	14
100 - 499	51	111,243	5,171	6	3
500 and over	19	122,917	6,056	1	1
1987					
Total	5,057	669,746	27,641	1,130	...
less than 20	4,789	240,473	9,709	1,165	...
20 - 99	203	166,663	6,788	21	...
100 - 499	47	110,696	4,635	4	...
500 and over	18	151,914	6,509	-	...

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

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

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

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

See Table 1 for symbols and notes.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	146				
Average sales \$	123,796	34,370	56,088	83,112	321,614
Average expense \$	106,073	29,648	42,268	63,715	288,659
Average net profit (loss) \$	17,723	4,722	13,820	19,397	32,955
Businesses reporting a profit (No.)	137				
Average sales \$	125,882	34,973	56,081	83,112	329,363
Average expense \$	106,636	27,726	40,560	63,715	294,544
Average net profit \$	19,246	7,247	15,521	19,397	34,819
Businesses reporting a loss (No.)	9				
Average sales \$	80,558	31,456	56,161	-	154,056
Average expense \$	86,857	38,938	60,231	-	161,401
Average net loss \$	-6,299	-7,482	-4,070	-	-7,345
1986					
Number of observations in sample	184				
Average sales \$	141,030	34,785	63,004	104,469	361,863
Average expense \$	127,270	24,895	54,080	92,862	337,244
Average net profit (loss) \$	13,760	9,890	8,924	11,607	24,619
Businesses reporting a profit (No.)	155				
Average sales \$	138,358	34,894	62,805	104,392	351,341
Average expense \$	120,190	24,787	51,980	92,167	311,825
Average net profit \$	18,168	10,107	10,825	12,225	39,516
Businesses reporting a loss (No.)	29				
Average sales \$	150,086	28,904	64,265	108,026	399,148
Average expense \$	162,511	30,714	67,390	124,620	427,319
Average net loss \$	-12,425	-1,810	-3,125	-16,594	-28,171
1987					
Number of observations in sample	98				
Average sales \$	166,774	43,216	57,734	125,896	440,251
Average expense \$	149,001	33,129	47,457	107,544	407,873
Average net profit (loss) \$	17,773	10,087	10,277	18,352	32,378
Businesses reporting a profit (No.)	86				
Average sales \$	157,805	42,547	57,974	124,951	405,747
Average expense \$	137,500	30,835	46,842	103,709	368,612
Average net profit \$	20,305	11,712	11,132	21,242	37,135
Businesses reporting a loss (No.)	12				
Average sales \$	298,198	49,772	54,691	137,662	950,666
Average expense \$	313,718	55,606	55,270	155,327	988,669
Average net loss \$	-15,520	-5,834	-579	-17,665	-38,003

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

See Table 1 for symbols and notes

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

Quebec, Forest Products Trucking Industry (SIC 4565)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	104										
Low sales value (\$000's)	(1)	(1)	65	117	297						
High sales value (\$000's)	(1)	65	117	297	(1)						
	Industry average(2)						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%
	Percent of sales						Percent of sales				
Cost of sales	2.7	-	2.6	-	8.2	9.3	29.6	-	24.1	-	31.9
Occupancy expenses	33.6	34.8	39.4	36.9	23.2	98.1	34.2	38.1	39.4	36.9	23.2
Depreciation	12.1	16.2	12.4	12.8	7.6	97.8	12.4	17.7	12.4	12.8	7.7
Repairs & maintenance	18.8	16.4	24.8	21.9	11.9	87.4	21.5	21.4	27.8	21.9	14.4
Heat, light & telephone	0.4	0.3	0.5	0.4	0.4	68.0	0.6	0.8	0.6	0.5	0.6
Rent	2.2	2.0	1.7	1.9	3.3	46.3	4.8	7.1	4.2	2.9	6.8
Personnel expenses	13.2	3.1	10.0	16.9	21.5	69.6	19.0	19.2	14.6	17.5	23.8
Financial expenses	3.9	3.6	5.1	3.6	3.0	97.8	3.9	4.0	5.1	3.6	3.0
Interest & bank charges	3.3	3.6	4.3	3.1	2.2	92.9	3.5	4.0	4.7	3.1	2.4
Professional fees	0.6	-	0.9	0.6	0.8	66.6	0.8	-	1.1	0.7	0.8
Other expenses	36.1	43.9	37.3	30.0	34.3	100.0	36.1	43.9	37.3	30.0	34.3
Profit (loss)	10.5	14.5	5.6	12.5	9.8	99.7	10.5	14.5	5.6	12.5	9.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4565 - Forest Products Trucking Industry

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

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	72				
Low sales value (\$000's)	(1)	(1)	137	293	463
High sales value (\$000's)	(1)	137	293	463	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	24	1	15	21	56
Inventory	-	-	-	-	-
Other current assets	54	5	23	120	66
Total current assets	78	7	37	141	122
Fixed assets	149	46	118	135	294
Leas: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	25	13	1	36	46
Total assets	252	66	156	312	463
Liabilities and equity					
Current loans	10	4	3	7	24
Other current liabilities	69	22	40	75	136
Total current liabilities	78	26	42	82	160
Mortgages payable	-	-	-	-	-
Long term debt	3	-	2	2	6
Other liabilities	56	15	50	44	113
Total liabilities	137	41	95	128	279
Total equity	115	25	62	184	183

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

See Table 1 for symbols and notes.

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	72				
Low sales value (\$000's)	(1)	(1)	137	293	463
High sales value (\$000's)	(1)	137	293	463	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.0	0.3	0.9	1.7	0.8
Leverage ratios					
Debt/equity ratio (times)	1.2	1.6	1.5	0.7	1.5
Interest coverage ratio (times)	5.6	2.2	8.4	8.0	4.6
Debt ratio (times)	0.5	0.6	0.6	0.4	0.6

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Forest Products Trucking Industry (SIC 4565)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	46				
Low sales value (\$000's)	(1)	(1)	185	275	459
High sales value (\$000's)	(1)	185	275	459	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	43	17	21	67	66
Depreciation	33	13	27	30	63
Other	-2	9	5	-7	-15
Dividends	-8	-	-18	-7	-6
Investment activities					
Disposal of fixed assets	19	8	12	7	50
Purchase of fixed assets	-75	-77	-33	-76	-115
Increase in investment	-10	-	-	-15	-25
Decrease in investment	5	-	-	2	17
Financing activities					
Increase in long term debt	35	57	22	10	53
Repayment of long term debt	-36	-25	-29	-22	-70
Loans from shareholders	2	-	-	-	9
Repayment of loans from shareholders	-9	-	-10	-1	-23
Advances & loans from government	-	-	-	-	1
Increase in equity	3	-	-	12	-
Decrease in equity	-2	-	-	-	-9
Other	-	1	-	-1	-
Increase(decrease) in cash & equivalents	-2	3	-4	-1	-4
Cash & equivalents-Beginning of the year	55	10	14	154	35
Cash & equivalents - End of the year	53	13	10	154	31

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

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

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	3,728	536,487	25,214	847	604
less than 20	3,470	165,062	7,586	822	586
20 - 99	188	137,265	6,401	18	14
100 - 499	51	111,243	5,171	6	3
500 and over	19	122,917	6,056	1	1
1987					
Total	5,057	669,746	27,641	1,190	...
less than 20	4,789	240,473	9,709	1,165	...
20 - 99	203	166,563	6,788	21	...
100 - 499	47	110,696	4,635	4	...
500 and over	18	151,914	6,509	-	...

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

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

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

See Table 1 for symbols and notes.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	165				
Average sales \$	224,147	46,004	108,697	187,276	554,612
Average expense \$	196,300	39,803	92,312	155,625	497,458
Average net profit (loss) \$	27,847	6,201	16,385	31,651	57,154
Businesses reporting a profit (No.)	156				
Average sales \$	215,653	45,991	108,904	187,074	520,642
Average expense \$	186,178	37,667	92,114	154,867	460,062
Average net profit \$	29,475	8,324	16,790	32,207	60,580
Businesses reporting a loss (No.)	9				
Average sales \$	436,583	46,099	100,130	201,103	1,399,000
Average expense \$	447,516	55,186	100,522	207,356	1,427,000
Average net loss \$	-10,933	-9,087	-392	-6,253	-28,000
1986					
Number of observations in sample	123				
Average sales \$	187,520	51,311	109,215	174,461	415,091
Average expense \$	173,062	46,596	94,798	165,018	385,837
Average net profit (loss) \$	14,458	4,715	14,417	9,443	29,254
Businesses reporting a profit (No.)	106				•
Average sales \$	174,643	57,141	109,571	186,642	345,217
Average expense \$	153,160	50,347	94,034	162,378	305,879
Average net profit \$	21,483	6,794	15,537	24,264	39,338
Businesses reporting a loss (No.)	17				
Average sales \$	283,253	30,540	102,194	153,692	846,584
Average expense \$	298,057	33,234	109,868	169,520	879,605
Average net loss \$	-14,804	-2,694	-7,674	-15,828	-33,021
1987					
Number of observations in sample	112				
Average sales \$	243,531	47,174	87,834	204,589	634,526
Average expense \$	219,267	41,370	81,809	175,690	578,200
Average net profit (loss) \$	24,264	5,804	6,025	28,899	56,326
Businesses reporting a profit (No.)	91				
Average sales \$	248,015	46,092	92,400	214,101	639,465
Average expense \$	215,596	37,469	83,234	175,949	565,731
Average net profit \$	32,419	8,623	9,166	38,152	73,734
Businesses reporting a loss (No.)	21				
Average sales \$	225,435	54,593	70,586	163,183	613,376
Average expense \$	237,676	68,120	76,426	174,563	631,596
Average net loss \$	-12,241	-13,527	-5,840	-11,380	-18,220

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

See Table 1 for symbols and notes

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

Quebec, School Bus Operations Industry (SIC 4573)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)							
Businesses in sample (No.)	187													
Low sales value (\$000's)	(1)	(1)	62	129	377									
High sales value (\$000's)	(1)	62	129	377	(1)									
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)							
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%			
	Percent of sales						Percent of sales							
Cost of sales	0.9	0.1	-	0.7	2.7	9.2	9.6	0.3	-	15.7	19.1			
Occupancy expenses	17.5	18.9	19.2	15.6	16.4	100.0	17.5	18.9	19.2	15.6	16.4			
Depreciation	9.6	11.1	9.3	9.0	9.0	98.1	9.7	11.1	10.0	9.0	9.0			
Repairs & maintenance	5.6	6.4	7.6	3.7	4.6	83.5	6.7	7.8	8.7	4.8	5.3			
Heat, light & telephone	0.8	1.2	0.5	0.8	0.8	74.5	1.1	1.7	1.1	0.9	0.9			
Rent	1.6	0.3	1.7	2.1	2.0	54.6	2.9	1.4	3.3	3.4	2.5			
Personnel expenses	37.0	23.3	39.5	42.4	41.6	93.1	39.7	32.0	39.5	43.4	41.6			
Financial expenses	3.2	3.5	2.9	2.9	3.5	97.4	3.3	3.5	3.1	3.0	3.5			
Interest & bank charges	1.9	1.7	1.7	1.7	2.4	82.9	2.3	2.7	2.2	1.8	2.5			
Professional fees	1.3	1.9	1.1	1.2	1.1	92.1	1.4	1.9	1.4	1.2	1.2			
Other expenses	26.9	30.5	25.9	25.8	25.8	100.0	26.9	30.5	25.9	25.8	25.8			
Profit (loss)	14.5	23.7	12.5	12.6	9.9	100.0	14.5	23.7	12.5	12.6	9.9			
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1880):

SIC 4573 - School Bus Operations Industry

Businesses primarily engaged in operating buses and other motor vehicles to transport pupils to and from school such as school bus services.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	172				
Low sales value (\$000's)	(1)	(1)	126	264	529
High sales value (\$000's)	(1)	126	264	529	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	12	2	5	15	24
Inventory	-	-	-	-	-
Other current assets	75	41	47	66	143
Total current assets	87	43	52	81	168
Fixed assets	191	38	79	180	460
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	38	3	22	50	76
Total assets	316	84	153	311	704
Liabilities and equity					
Current loans	7	-	1	10	15
Other current liabilities	62	10	31	53	151
Total current liabilities	69	10	32	63	166
Mortgages payable	-	-	-	-	-
Long term debt	9	-	1	16	19
Other liabilities	72	13	20	60	192
Total liabilities	150	23	53	140	377
Total equity	166	61	100	172	327

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

See Table 1 for symbols and notes.

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	172				
Low sales value (\$000's)	(1)	(1)	126	264	529
High sales value (\$000's)	(1)	126	264	529	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.3	4.2	1.6	1.3	1.0
Leverage ratios					
Debt/equity ratio (times)	0.9	0.4	0.5	0.8	1.2
Interest coverage ratio (times)	5.6	3.5	8.1	5.8	5.2
Debt ratio (times)	0.5	0.3	0.3	0.4	0.5

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

	Total(1)	Bottom 25%	Lower: middle 25%	Upper: middle 25%	Top 25%
Businesses in sample (No.)	146				
Low sales value (\$000's)	(1)	(1)	126	264	522
High sales value (\$000's)	(1)	126	264	522	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	38	13	24	37	77
Depreciation	38	9	17	38	88
Other	-5	-17	-10	1	6
Dividends	-8	-1	-5	-13	-13
Investment activities					
Disposal of fixed assets	20	23	15	15	26
Purchase of fixed assets	-78	-16	-24	-71	-197
Increase in investment	-4	-1	-	-7	-7
Decrease in investment	2	-	-	1	6
Financing activities					
Increase in long term debt	46	9	9	33	131
Repayment of long term debt	-38	-13	-11	-34	-94
Loans from shareholders	4	-	1	9	5
Repayment of loans from shareholders	-11	-	-22	-5	-17
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	2	3
Decrease in equity	-3	-1	-3	-5	-4
Other	-	-	-	-	1
Increase(decrease) in cash & equivalents	2	7	-8	1	9
Cash & equivalents—Beginning of the year	55	29	54	47	90
Cash & equivalents — End of the year	57	35	46	48	100

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

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

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	846	108,967	8.257	48	45
less than 20	744	46,495	3,514	43	37
20 - 99	93	43,632	3,314	4	6
100 - 499	8	X	1,424	-	2
500 and over	1	X	5	1	-
1987					
Total	822	124,309	8.909	44	...
less than 20	715	50,610	3,624	41	...
20 - 99	100	52,919	3,792	2	...
100 - 499	6	X	1,004	1	...
500 and over	1	X	489	-	...

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

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

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

See Table 1 for symbols and notes.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	125				
Average sales \$	219,530	32,186	77,129	184,969	583,835
Average expense \$	192,499	20,879	62,919	164,337	521,860
Average net profit (loss) \$	27,031	11,307	14,210	20,632	61,975
Businesses reporting a profit (No.)	119				
Average sales \$	220,116	31,824	79,834	184,969	583,835
Average expense \$	192,317	19,849	63,223	164,337	521,860
Average net profit \$	27,799	11,975	16,611	20,632	61,975
Businesses reporting a loss (No.)	6				
Average sales \$	48,301	40,606	55,995	-	-
Average expense \$	52,679	44,813	60,544	-	-
Average net loss \$	-4,378	-4,207	-4,549	-	-
1986					
Number of observations in sample	75				
Average sales \$	226,261	33,407	75,271	222,431	573,933
Average expense \$	194,565	22,081	57,271	196,015	502,893
Average net profit (loss) \$	31,696	11,326	18,000	26,416	71,040
Businesses reporting a profit (No.)	73				
Average sales \$	224,059	33,407	75,482	213,412	573,933
Average expense \$	191,117	22,081	57,233	182,261	502,893
Average net profit \$	32,942	11,326	18,249	31,151	71,040
Businesses reporting a loss (No.)	2				
Average sales \$	176,798	-	59,760	293,835	-
Average expense \$	182,474	-	60,044	304,904	-
Average net loss \$	-5,676	-	-284	-11,069	-
1987					
Number of observations in sample	197				
Average sales \$	283,022	38,612	93,620	229,389	770,468
Average expense \$	251,987	28,196	81,155	201,025	697,570
Average net profit (loss) \$	31,035	10,416	12,465	28,364	72,898
Businesses reporting a profit (No.)	180				
Average sales \$	280,960	37,220	94,532	229,799	762,289
Average expense \$	246,475	25,000	79,022	201,244	680,634
Average net profit \$	34,485	12,220	15,510	28,555	81,655
Businesses reporting a loss (No.)	17				
Average sales \$	293,227	47,424	87,478	167,127	870,880
Average expense \$	304,312	48,423	95,514	167,823	905,486
Average net loss \$	-11,085	-999	-8,036	-696	-34,606

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

See Table 1 for symbols and notes

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

Quebec, Taxicab Industry (SIC 4581)

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				
Businesses in sample (No.)	46										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Vehicle expenses	27.2	--	--	--	--	93.9	28.9	--	--	--	--
Depreciation	6.3	--	--	--	--	68.3	9.2	--	--	--	--
Repairs & maintenance	10.6	--	--	--	--	63.3	16.8	--	--	--	--
Fuel expense	10.2	--	--	--	--	61.6	16.6	--	--	--	--
Personnel expenses	9.9	--	--	--	--	49.8	19.8	--	--	--	--
Financial expenses	1.9	--	--	--	--	56.2	3.4	--	--	--	--
Interest & bank charges	1.4	--	--	--	--	47.1	3.0	--	--	--	--
Professional fees	0.5	--	--	--	--	47.1	1.1	--	--	--	--
Other expenses	40.8	--	--	--	--	100.0	40.8	--	--	--	--
Profit (loss)	20.2	--	--	--	--	99.8	20.3	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4581 - Taxicab Industry

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

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	12	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	27	--	--	--	--
Total current assets	39	--	--	--	--
Fixed assets	33	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	28	--	--	--	--
Total assets	100	--	--	--	--
Liabilities and equity					
Current loans	4	--	--	--	--
Other current liabilities	23	--	--	--	--
Total current liabilities	27	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	8	--	--	--	--
Total liabilities	35	--	--	--	--
Total equity	65	--	--	--	--

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

See Table 1 for symbols and notes.

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	1.4	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	0.5	--	--	--	--
Interest coverage ratio (times)	6.0	--	--	--	--
Debt ratio (times)	0.3	--	--	--	--

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Taxicab Industry (SIC 4581)

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

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	482	10,968	875	132	37
less than 20	478	9,120	728	132	36
20 - 99	4	1,848	147	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1987					
Total	491	12,566	921	121	...
less than 20	487	10,711	785	121	...
20 - 99	4	1,855	136	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

See Table 1 for symbols and notes.

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	105				
Average sales \$	44,808	25,671	27,901	32,601	93,058
Average expense \$	37,326	17,355	20,634	28,095	83,218
Average net profit (loss) \$	7,482	8,316	7,267	4,506	9,840
Businesses reporting a profit (No.)	97				
Average sales \$	46,594	25,657	27,901	32,731	100,088
Average expense \$	37,283	16,781	20,634	23,625	88,092
Average net profit \$	9,311	8,876	7,267	9,106	11,996
Businesses reporting a loss (No.)	8				
Average sales \$	36,320	26,000	-	32,394	50,565
Average expense \$	40,123	31,387	-	35,224	53,757
Average net loss \$	-3,803	-5,387	-	-2,830	-3,192
1986					
Number of observations in sample	55				
Average sales \$	73,689	25,840	28,631	38,958	201,325
Average expense \$	65,867	19,583	22,739	30,025	191,122
Average net profit (loss) \$	7,822	6,257	5,892	8,933	10,203
Businesses reporting a profit (No.)	47				
Average sales \$	70,574	25,756	28,676	37,622	190,243
Average expense \$	61,121	18,159	20,880	27,784	177,660
Average net profit \$	9,453	7,597	7,796	9,838	12,583
Businesses reporting a loss (No.)	8				
Average sales \$	99,308	26,240	28,400	55,342	287,250
Average expense \$	102,866	26,348	32,123	57,502	295,492
Average net loss \$	-3,558	-108	-3,723	-2,160	-8,242
1987					
Number of observations in sample	60				
Average sales \$	63,775	25,630	29,669	42,495	157,304
Average expense \$	54,286	18,668	21,895	32,350	144,230
Average net profit (loss) \$	9,489	6,962	7,774	10,145	13,074
Businesses reporting a profit (No.)	56				
Average sales \$	64,587	25,630	29,750	42,495	160,472
Average expense \$	54,347	18,668	21,685	32,350	144,685
Average net profit \$	10,240	6,962	8,065	10,145	15,787
Businesses reporting a loss (No.)	4				
Average sales \$	77,690	-	27,243	-	128,136
Average expense \$	84,157	-	28,267	-	140,047
Average net loss \$	-6,467	-	-1,024	-	-11,911

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

See Table 1 for symbols and notes

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

Quebec, Postal Service Industry (SIC 4841)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	6	--	--	--	--							
Low sales value (\$000's)	(1)	--	--	--	--							
High sales value (\$000's)	(1)	--	--	--	--							
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)					
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
	Percent of sales						Percent of sales					
Cost of sales	-	--	--	--	--	-	-	--	--	--	--	--
Occupancy expenses	18.8	--	--	--	--	100.0	18.8	--	--	--	--	--
Depreciation	4.2	--	--	--	--	77.3	5.4	--	--	--	--	--
Repairs & maintenance	5.2	--	--	--	--	54.4	9.5	--	--	--	--	--
Heat, light & telephone	5.3	--	--	--	--	75.6	7.0	--	--	--	--	--
Rent	4.1	--	--	--	--	54.4	7.6	--	--	--	--	--
Personnel expenses	13.6	--	--	--	--	77.1	17.6	--	--	--	--	--
Financial expenses	2.1	--	--	--	--	77.1	2.7	--	--	--	--	--
Interest & bank charges	1.2	--	--	--	--	54.4	2.2	--	--	--	--	--
Professional fees	0.9	--	--	--	--	77.1	1.1	--	--	--	--	--
Other expenses	46.6	--	--	--	--	100.0	46.6	--	--	--	--	--
Profit (loss)	19.0	--	--	--	--	100.0	19.0	--	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--	--

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4841 - Postal Service Industry

Businesses primarily engaged in operating a postal service. In the main, this industry contains businesses of the post office, but it also covers businesses (including individuals working on their own account) primarily engaged in carrying on one or more functions of the postal service on a contract basis, e.g. rural mail carriers or postmasters. These businesses include contract mail service, government mail service, post office box service, contract post office operations, government post office operations and rural mail carrier services.

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

Quebec, Postal Service Industry (SIC 4841)

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

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

See Table 1 for symbols and notes.

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

Quebec, Postal Service Industry (SIC 4841)

	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					
Liquidity ratio					
Current ratio (times)	X	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	X	--	--	--	--
Interest coverage ratio (times)	X	--	--	--	--
Debt ratio (times)	X	--	--	--	--

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

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

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Postal Service Industry (SIC 4841)

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

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Postal Service Industry (SIC 4841)

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)
1984					
Total	101	413,239	15,833	20	12
less than 20	100	X	81	20	12
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	1	X	15,752	-	-
1987					
Total	115	470,245	16,951	32	...
less than 20	114	X	113	32	...
20 - 99	-	-	-	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	16,838	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Postal Service Industry (SIC 4841)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	14				
Average sales \$	66,505	--	--	--	--
Average expense \$	53,888	--	--	--	--
Average net profit (loss) \$	12,617	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	65,944	--	--	--	--
Average expense \$	50,932	--	--	--	--
Average net profit \$	15,012	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	137,073	--	--	--	--
Average expense \$	148,484	--	--	--	--
Average net loss \$	-11,411	--	--	--	--
1986					
Number of observations in sample	14				
Average sales \$	64,196	--	--	--	--
Average expense \$	56,248	--	--	--	--
Average net profit (loss) \$	7,948	--	--	--	--
Businesses reporting a profit (No.)	13				
Average sales \$	70,078	--	--	--	--
Average expense \$	56,393	--	--	--	--
Average net profit \$	13,685	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	33,706	--	--	--	--
Average expense \$	37,023	--	--	--	--
Average net loss \$	-3,317	--	--	--	--
1987					
Number of observations in sample	12				
Average sales \$	73,561	--	--	--	--
Average expense \$	61,774	--	--	--	--
Average net profit (loss) \$	11,787	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	174,813	--	--	--	--
Average expense \$	152,237	--	--	--	--
Average net profit \$	22,576	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	98,478	--	--	--	--
Average expense \$	100,405	--	--	--	--
Average net loss \$	-1,927	--	--	--	--

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

See Table 1 for symbols and notes

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

Quebec, Courier Service Industry (SIC 4842)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	21										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	0.6	--	--	--	--	3.3	18.6	--	--	--	--
Occupancy expenses	17.2	--	--	--	--	99.5	17.2	--	--	--	--
Depreciation	3.4	--	--	--	--	81.2	4.2	--	--	--	--
Repairs & maintenance	6.8	--	--	--	--	78.8	8.7	--	--	--	--
Heat, light & telephone	0.9	--	--	--	--	58.7	1.6	--	--	--	--
Rent	6.0	--	--	--	--	66.5	9.0	--	--	--	--
Personnel expenses	21.0	--	--	--	--	64.6	32.5	--	--	--	--
Financial expenses	2.6	--	--	--	--	88.4	2.9	--	--	--	--
Interest & bank charges	1.6	--	--	--	--	62.9	2.6	--	--	--	--
Professional fees	0.9	--	--	--	--	72.9	1.3	--	--	--	--
Other expenses	39.2	--	--	--	--	100.0	39.2	--	--	--	--
Profit (loss)	19.4	--	--	--	--	99.5	19.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 4842 - Courier Service Industry

Businesses primarily engaged in providing a delivery service for letters and mail-type small parcels. Businesses engaged in courier messenger services, courier parcel delivery services, courier parcel express services and courier pick-up and delivery services are included in the industry.

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

Quebec, Courier Service Industry (SIC 4842)

	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)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	44	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	22	--	--	--	--
Total current assets	65	--	--	--	--
Fixed assets	15	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	5	--	--	--	--
Total assets	86	--	--	--	--
Liabilities and equity					
Current loans	2	--	--	--	--
Other current liabilities	23	--	--	--	--
Total current liabilities	25	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	-	--	--	--	--
Total liabilities	25	--	--	--	--
Total equity	61	--	--	--	--

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

See Table 1 for symbols and notes.

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

Quebec, Courier Service Industry (SIC 4842)

	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					
Liquidity ratio					
Current ratio (times)	2.6	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	0.4	--	--	--	--
Interest coverage ratio (times)	10.1	--	--	--	--
Debt ratio (times)	0.3	--	--	--	--

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Courier Service Industry (SIC 4842)

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

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Courier Service Industry (SIC 4842)

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)
1984					
Total	178	47,767	2,493	46	41
less than 20	163	9,037	467	44	40
20 - 99	10	6,284	328	2	-
100 - 499	1	X	184	-	1
500 and over	4	X	1,514	-	-
1987					
Total	382	80,151	3,663	134	...
less than 20	357	14,531	658	133	...
20 - 99	17	10,686	489	1	...
100 - 499	4	4,928	225	-	...
500 and over	4	50,006	2,291	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Courier Service Industry (SIC 4842)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	39				
Average sales \$	145,178	--	--	--	--
Average expense \$	127,747	--	--	--	--
Average net profit (loss) \$	17,431	--	--	--	--
Businesses reporting a profit (No.)	39				
Average sales \$	145,178	--	--	--	--
Average expense \$	127,747	--	--	--	--
Average net profit \$	17,431	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
1986					
Number of observations in sample	49				
Average sales \$	195,392	--	--	--	--
Average expense \$	177,809	--	--	--	--
Average net profit (loss) \$	17,583	--	--	--	--
Businesses reporting a profit (No.)	45				
Average sales \$	234,895	--	--	--	--
Average expense \$	210,999	--	--	--	--
Average net profit \$	23,896	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	266,255	--	--	--	--
Average expense \$	278,075	--	--	--	--
Average net loss \$	-11,820	--	--	--	--
1987					
Number of observations in sample	62				
Average sales \$	189,537	29,095	46,989	80,151	601,913
Average expense \$	173,517	14,406	36,978	69,793	572,892
Average net profit (loss) \$	16,020	14,689	10,011	10,358	29,021
Businesses reporting a profit (No.)	47				
Average sales \$	282,031	29,095	46,989	75,357	976,682
Average expense \$	254,241	14,406	36,978	58,034	907,546
Average net profit \$	27,790	14,689	10,011	17,323	69,136
Businesses reporting a loss (No.)	15				
Average sales \$	164,871	-	-	114,637	215,104
Average expense \$	190,926	-	-	154,364	227,488
Average net loss \$	-26,055	-	-	-39,727	-12,384

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

See Table 1 for symbols and notes

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

Quebec, Wholesale Petroleum Products (SIC 5111)

	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.)	173										
Low sales value (\$'000's)	(1)	(1)	57	166	575						
High sales value (\$'000's)	(1)	57	166	575	(1)						
Cost of sales	44.4	10.4	44.6	49.3	69.6	65.9	67.5	68.9	66.9	61.8	72.9
Occupancy expenses	11.4	19.4	14.5	8.0	4.2	98.0	11.6	19.4	15.5	8.0	4.3
Depreciation	4.1	9.0	4.2	2.4	1.3	91.2	4.5	9.7	5.0	2.6	1.3
Repairs & maintenance	5.3	7.9	8.5	3.2	1.8	87.5	6.1	8.9	9.5	4.1	1.9
Heat, light & telephone	0.9	0.8	0.9	1.5	0.5	73.8	1.3	2.5	1.4	1.5	0.6
Rent	1.0	1.7	0.9	0.9	0.6	60.5	1.7	2.1	2.5	1.5	0.9
Personnel expenses	14.3	10.6	17.4	18.6	10.0	89.4	16.0	11.1	24.3	19.5	10.3
Financial expenses	1.5	2.0	1.7	1.5	1.0	95.6	1.6	2.2	1.8	1.5	1.0
Interest & bank charges	0.9	1.5	0.7	0.8	0.6	76.8	1.1	1.7	1.4	0.9	0.7
Professional fees	0.7	0.5	1.1	0.7	0.4	78.2	0.9	1.7	1.2	0.8	0.4
Other expenses	15.5	21.0	16.7	13.8	11.0	100.0	15.5	21.0	16.7	13.8	11.0
Profit (loss)	12.8	36.6	5.1	8.8	4.2	100.0	12.8	36.6	5.1	8.8	4.2
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 \$25,000 and \$2,000,000.

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 5111 - Wholesale Petroleum Products

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

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

Quebec, Wholesale Petroleum Products (SIC 5111)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	130				
Low sales value (\$000's)	(1)	(1)	105	332	783
High sales value (\$000's)	(1)	105	332	783	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	46	5	29	40	109
Inventory	-	-	-	-	-
Other current assets	86	20	38	112	173
Total current assets	132	25	67	152	282
Fixed assets	52	17	50	53	87
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	51	-	59	26	117
Total assets	235	41	176	230	486
Liabilities and equity					
Current loans	13	1	13	12	24
Other current liabilities	64	24	41	54	136
Total current liabilities	77	25	54	66	160
Mortgages payable	-	-	-	-	-
Long term debt	2	2	1	2	3
Other liabilities	29	7	44	31	33
Total liabilities	108	34	99	98	196
Total equity	128	7	77	132	289

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

See Table 1 for symbols and notes.

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

Quebec, Wholesale Petroleum Products (SIC 5111)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	130				
Low sales value (\$000's)	(1)	(1)	105	332	783
High sales value (\$000's)	(1)	105	332	783	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	1.0	1.2	2.3	1.8
Leverage ratios					
Debt/equity ratio (times)	0.8	4.8	1.3	0.7	0.7
Interest coverage ratio (times)	9.6	...	13.9	6.1	13.6
Debt ratio (times)	0.5	0.8	0.6	0.4	0.4

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

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

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

Quebec, Wholesale Petroleum Products (SIC 5111)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	79	(1)	172	432	815
Low sales value (\$000's)	(1)	172	432	815	(1)
High sales value (\$000's)	(1)	172	432	815	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	32	6	22	27	72
Depreciation	12	7	10	12	21
Other	-2	-8	4	5	-10
Dividends	-12	-2	-12	-8	-23
Investment activities					
Disposal of fixed assets	10	3	17	10	8
Purchase of fixed assets	-25	-15	-14	-22	-50
Increase in investment	-13	-	-10	-9	-32
Decrease in investment	7	-	-	2	25
Financing activities					
Increase in long term debt	13	7	13	15	19
Repayment of long term debt	-11	-1	-21	-12	-10
Loans from shareholders	2	1	2	3	2
Repayment of loans from shareholders	-3	-	-	-3	-7
Advances & loans from government	-	-	-	-	-
Increase in equity	3	-	-	-	13
Decrease in equity	-2	-	-4	-1	-4
Other	-1	-	-	-	-2
Increase(decrease) in cash & equivalents	11	-4	7	16	22
Cash & equivalents-Beginning of the year	34	15	20	62	38
Cash & equivalents - End of the year	45	11	28	79	61

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

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

Quebec, Wholesale Petroleum Products (SIC 5111)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	765	97,045	4,409	72	60
less than 20	737	42,659	1,902	70	60
20 - 99	23	15,532	689	2	-
100 - 499	2	X	325	-	-
500 and over	3	X	1,493	-	-
1987					
Total	736	126,646	5,492	70	...
less than 20	695	47,195	2,054	63	...
20 - 99	31	19,698	852	4	...
100 - 499	7	6,517	282	3	...
500 and over	3	53,236	2,304	-	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Wholesale Petroleum Products (SIC 5111)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	131				
Average sales \$	475,817	51,094	164,391	430,531	1,257,250
Average expense \$	451,615	32,097	150,321	409,830	1,214,210
Average net profit (loss) \$	24,202	18,997	14,070	20,701	43,040
Businesses reporting a profit (No.)	121				
Average sales \$	463,232	51,479	168,053	427,106	1,206,291
Average expense \$	435,479	31,788	152,868	404,179	1,157,080
Average net profit \$	26,753	19,691	15,185	22,927	49,211
Businesses reporting a loss (No.)	10				
Average sales \$	601,732	40,070	110,460	473,065	1,783,333
Average expense \$	609,447	40,950	112,814	480,022	1,804,000
Average net loss \$	-7,715	-880	-2,354	-6,957	-20,667
1986					
Number of observations in sample	114				
Average sales \$	416,343	42,716	112,018	351,385	1,159,253
Average expense \$	399,692	31,180	104,350	324,570	1,138,669
Average net profit (loss) \$	16,651	11,536	7,668	26,815	20,584
Businesses reporting a profit (No.)	106				
Average sales \$	403,950	42,716	112,071	352,024	1,108,990
Average expense \$	382,880	31,180	104,180	324,880	1,071,280
Average net profit \$	21,070	11,536	7,891	27,144	37,710
Businesses reporting a loss (No.)	8				
Average sales \$	566,308	-	109,094	297,194	1,292,636
Average expense \$	576,560	-	113,825	298,357	1,317,498
Average net loss \$	-10,252	-	-4,731	-1,163	-24,862
1987					
Number of observations in sample	189				
Average sales \$	386,548	33,808	98,935	341,569	1,071,878
Average expense \$	363,904	24,075	92,176	314,691	1,024,675
Average net profit (loss) \$	22,644	9,733	6,759	26,878	47,203
Businesses reporting a profit (No.)	153				
Average sales \$	393,681	31,228	112,025	332,741	1,098,731
Average expense \$	361,601	15,247	95,191	294,085	1,040,881
Average net profit \$	32,080	15,981	15,834	38,656	57,850
Businesses reporting a loss (No.)	36				
Average sales \$	342,890	39,486	76,948	371,319	883,808
Average expense \$	356,059	43,500	85,431	384,127	911,178
Average net loss \$	-13,169	-4,014	-8,483	-12,808	-27,370

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

See Table 1 for symbols and notes

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

Quebec, Wholesale Food (SIC 521)

	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.)	261										
Low sales value (\$000's)	(1)	(1)	90								
High sales value (\$000's)	(1)	90	235					235	610		610
Cost of sales	63.6	60.8	51.9	69.3	72.3	84.1	75.6	74.0	67.1	78.6	81.4
Occupancy expenses	4.6	5.0	5.7	4.9	3.5	80.3	5.7	9.2	7.6	4.6	3.6
Depreciation	1.2	1.2	1.5	1.1	1.0	67.1	1.8	4.5	2.4	1.4	1.1
Repairs & maintenance	1.2	1.0	1.5	1.3	1.0	57.9	2.1	2.8	2.9	1.9	1.3
Heat, light & telephone	0.7	0.4	0.9	0.7	0.7	64.3	1.1	1.5	1.3	0.9	0.9
Rent	1.5	2.2	1.9	1.1	0.8	52.9	2.8	4.9	4.7	1.8	1.2
Personnel expenses	8.1	4.9	9.8	9.9	7.8	71.0	11.4	13.3	13.7	12.6	8.1
Financial expenses	1.6	2.4	2.0	0.9	1.0	88.6	1.8	3.8	2.0	1.0	1.0
Interest & bank charges	0.9	1.3	1.2	0.5	0.7	69.6	1.3	2.8	1.6	0.8	0.8
Professional fees	0.7	1.1	0.8	0.4	0.4	75.0	0.9	1.9	1.1	0.5	0.4
Other expenses	17.5	19.1	25.4	11.9	13.5	100.0	17.5	19.1	25.4	11.9	13.5
Profit (loss)	4.6	7.8	5.2	3.7	1.9	100.0	4.6	7.8	5.2	3.7	1.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):**SIC 5210 - Wholesale Food**

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

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

Quebec, Wholesale Food (SIC 521)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	173	(1)	151	431	1,020
Low sales value (\$000's)	(1)	151	431	1,020	(1)
High sales value (\$000's)	(1)	151	431	1,020	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	48	14	15	52	112
Inventory	-	-	-	-	-
Other current assets	83	20	32	97	181
Total current assets	131	34	47	150	292
Fixed assets	40	9	24	41	85
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	16	2	3	35	23
Total assets	187	45	74	226	401
Liabilities and equity					
Current loans	27	12	6	18	71
Other current liabilities	70	10	29	85	154
Total current liabilities	96	22	35	103	225
Mortgages payable	-	-	-	-	-
Long term debt	2	-	1	1	5
Other liabilities	36	10	19	47	68
Total liabilities	134	32	55	151	297
Total equity	53	13	20	74	103

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

See Table 1 for symbols and notes.

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

Quebec, Wholesale Food (SIC 521)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	173	(1)	151	431	1,020
Low sales value (\$000's)	(1)	151	431	1,020	(1)
High sales value (\$000's)	(1)	151	431	1,020	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.4	1.6	1.4	1.5	1.3
Leverage ratios					
Debt/equity ratio (times)	2.5	2.5	2.7	2.0	2.9
Interest coverage ratio (times)	3.5	2.6	2.8	3.5	3.8
Debt ratio (times)	0.7	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities

2. Leverage ratios:

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets

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

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

Quebec, Wholesale Food (SIC 521)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	88				
Low sales value (\$000's)	(1)	(1)	172	471	1,055
High sales value (\$000's)	(1)	172	471	1,055	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	10	1	-9	22	27
Depreciation	10	5	5	13	19
Other	-14	1	4	-9	-52
Dividends	-5	-1	-3	-15	-1
Investment activities					
Disposal of fixed assets	4	2	1	7	4
Purchase of fixed assets	-24	-14	-9	-32	-41
Increase in investment	-7	-7	-	-7	-13
Decrease in investment	3	7	-	4	3
Financing activities					
Increase in long term debt	13	10	6	17	20
Repayment of long term debt	-8	-4	-4	-7	-14
Loans from shareholders	4	-	5	1	8
Repayment of loans from shareholders	-5	-1	-12	-1	-6
Advances & loans from government	-	-	-	-	-
Increase in equity	5	-	13	1	5
Decrease in equity	-	-	-	-	-
Other	2	-	5	-1	3
Increase(decrease) in cash & equivalents	-12	-2	2	-7	-41
Cash & equivalents-Beginning of the year	19	57	7	32	-16
Cash & equivalents - End of the year	7	55	9	24	-57

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

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

Quebec, Wholesale Food (SIC 521)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	1,325	420,108	21,719	190	131
less than 20	1,141	75,756	3,919	177	124
20 - 99	151	99,889	5,204	10	5
100 - 499	28	47,852	2,465	2	2
500 and over	5	196,611	10,131	1	-
1987					
Total	1,472	526,550	23,342	241	...
less than 20	1,295	92,699	4,121	226	...
20 - 99	144	101,638	4,506	12	...
100 - 499	26	62,684	2,826	2	...
500 and over	7	269,529	11,889	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Wholesale Food (SIC 521)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	354				
Average sales \$	433,224	69,592	188,698	430,947	1,043,658
Average expense \$	420,897	63,575	184,896	420,803	1,014,314
Average net profit (loss) \$	12,327	6,017	3,802	10,144	29,344
Businesses reporting a profit (No.)	318				
Average sales \$	440,013	77,567	205,632	414,795	1,062,057
Average expense \$	418,254	68,184	191,349	398,328	1,015,154
Average net profit \$	21,759	9,383	14,283	16,467	46,903
Businesses reporting a loss (No.)	36				
Average sales \$	415,222	41,979	149,807	489,738	979,362
Average expense \$	432,921	47,619	170,075	502,608	1,011,380
Average net loss \$	-17,699	-5,640	-20,268	-12,870	-32,018
1986					
Number of observations in sample	310				
Average sales \$	519,720	79,523	229,312	489,029	1,281,015
Average expense \$	506,976	69,463	218,058	476,578	1,263,804
Average net profit (loss) \$	12,744	10,060	11,254	12,451	17,211
Businesses reporting a profit (No.)	275				
Average sales \$	517,525	74,778	223,874	501,463	1,269,984
Average expense \$	493,206	63,110	210,386	481,400	1,217,929
Average net profit \$	24,319	11,668	13,488	20,063	52,055
Businesses reporting a loss (No.)	35				
Average sales \$	535,229	118,303	271,576	447,360	1,303,675
Average expense \$	554,380	121,382	277,679	460,417	1,358,041
Average net loss \$	-19,151	-3,079	-6,103	-13,057	-54,366
1987					
Number of observations in sample	298				
Average sales \$	446,433	49,184	166,503	385,728	1,184,318
Average expense \$	435,472	43,982	158,271	371,321	1,160,312
Average net profit (loss) \$	12,961	5,202	8,232	14,407	24,006
Businesses reporting a profit (No.)	234				
Average sales \$	453,819	49,243	171,689	385,885	1,207,457
Average expense \$	434,156	42,943	158,139	365,377	1,170,165
Average net profit \$	19,663	6,300	13,550	21,508	37,292
Businesses reporting a loss (No.)	64				
Average sales \$	417,386	48,707	150,945	381,555	1,088,336
Average expense \$	430,819	52,394	158,668	392,772	1,119,440
Average net loss \$	-13,433	-3,687	-7,723	-11,217	-31,104

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

See Table 1 for symbols and notes

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

Quebec, Wholesale Apparel (SIC 531)

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											
Cost of sales	49.4	46.0	42.1	43.1	55.3	72.4	68.3	65.6	69.9	64.1	72.3
Occupancy expenses	5.8	8.3	6.4	4.8	3.5	87.7	6.6	13.1	7.0	5.0	3.6
Depreciation	1.0	0.9	1.4	0.9	0.6	71.8	1.3	2.1	2.0	1.1	0.6
Repairs & maintenance	0.5	0.6	0.8	0.3	0.1	45.3	1.1	1.5	1.7	0.7	0.3
Heat, light & telephone	1.2	1.2	1.4	1.2	0.9	70.6	1.7	2.5	1.8	1.6	1.1
Rent	3.1	5.6	2.7	2.4	2.0	66.3	4.7	11.5	4.0	3.3	2.6
Personnel expenses	20.0	19.4	24.4	23.2	12.9	83.6	23.9	29.6	28.8	26.3	13.5
Financial expenses	2.3	2.3	2.7	2.2	1.9	83.6	2.7	3.9	3.0	2.4	1.9
Interest & bank charges	0.9	0.8	0.6	0.9	1.2	64.3	1.4	2.1	0.9	1.4	1.4
Professional fees	1.4	1.4	2.1	1.3	0.7	79.7	1.7	2.7	2.4	1.5	0.8
Other expenses	18.0	17.9	22.1	19.4	12.8	100.0	18.0	17.9	22.1	19.4	12.8
Profit (loss)	4.5	6.0	2.3	7.2	2.6	98.5	4.6	6.0	2.4	7.2	2.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

(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 5310 - Wholesale Apparel

Businesses primarily engaged in wholesale dealing in men's and boys' clothing and furnishings; women's, misses' and children's outerwear, hosiery, underwear and apparel accessories; shoes and other footwear; and other apparel.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Wholesale Apparel (SIC 531)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	152				
Low sales value (\$000's)	(1)	(1)	84	196	592
High sales value (\$000's)	(1)	84	196	592	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	75	9	21	48	215
Inventory	-	-	-	-	-
Other current assets	135	25	64	137	307
Total current assets	210	34	84	185	523
Fixed assets	16	2	6	12	43
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	14	4	13	13	23
Total assets	240	40	104	209	589
Liabilities and equity					
Current loans	35	3	11	22	100
Other current liabilities	97	15	22	104	240
Total current liabilities	131	19	33	126	340
Mortgages payable	-	-	-	-	-
Long term debt	1	2	1	-	-
Other liabilities	30	17	5	19	76
Total liabilities	162	37	39	145	417
Total equity	78	3	65	64	172

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Wholesale Apparel (SIC 531)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	152				
Low sales value (\$000's)	(1)	(1)	84	196	592
High sales value (\$000's)	(1)	84	196	592	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	1.8	2.6	1.5	1.5
Leverage ratios					
Debt/equity ratio (times)	2.1	13.7	0.6	2.3	2.4
Interest coverage ratio (times)	3.7	0.2	10.1	5.3	3.0
Debt ratio (times)	0.7	0.9	0.4	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

Quebec, Wholesale Apparel (SIC 531)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	74				
Low sales value (\$000's)	(1)	(1)	89	163	592
High sales value (\$000's)	(1)	89	163	592	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	7	7	-2	-1	24
Depreciation	3	2	2	3	6
Other	-11	2	-4	9	-48
Dividends	-9	-13	-	-1	-20
Investment activities					
Disposal of fixed assets	5	18	-	1	2
Purchase of fixed assets	-5	-7	-	-3	-10
Increase in investment	-1	-	-3	-	-
Decrease in investment	1	-	3	-	-
Financing activities					
Increase in long term debt	2	5	-	1	2
Repayment of long term debt	-4	-2	-	-3	-10
Loans from shareholders	7	9	-	-	19
Repayment of loans from shareholders	-8	-28	-1	-1	-4
Advances & loans from government	-	-	-	-	-
Increase in equity	5	8	6	-	5
Decrease in equity	-2	-	-4	-	-4
Other	-	-	-1	-	-
Increase(decrease) in cash & equivalents	-9	2	-5	6	-39
Cash & equivalents-Beginning of the year	18	8	52	-13	25
Cash & equivalents - End of the year	9	9	47	-7	-14

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

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

Quebec, Wholesale Apparel (SIC 531)

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)
1984					
Total	923	134,577	8,033	121	88
less than 20	821	53,574	3,124	115	86
20 - 99	90	56,220	3,371	5	2
100 - 499	10	X	1,416	-	-
500 and over	2	X	122	1	-
1987					
Total	995	172,063	6,685	138	...
less than 20	901	75,668	2,880	134	...
20 - 99	83	71,253	2,779	4	...
100 - 499	10	X	961	-	...
500 and over	1	X	65	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Wholesale Apparel (SIC 531)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	69				
Average sales \$	335,994	73,159	151,209	248,374	871,234
Average expense \$	314,613	60,074	140,895	222,204	835,279
Average net profit (loss) \$	21,381	13,085	10,314	26,170	35,955
Businesses reporting a profit (No.)	56				
Average sales \$	334,430	75,818	150,068	252,806	859,027
Average expense \$	299,284	61,708	131,924	212,063	791,442
Average net profit \$	35,146	14,110	18,144	40,743	67,585
Businesses reporting a loss (No.)	13				
Average sales \$	332,346	37,573	153,077	217,000	921,735
Average expense \$	376,105	38,200	155,588	294,000	1,016,632
Average net loss \$	-43,759	-627	-2,511	-77,000	-94,897
1986					
Number of observations in sample	75				
Average sales \$	439,398	70,236	151,962	439,983	1,095,411
Average expense \$	416,454	70,440	127,250	421,339	1,046,788
Average net profit (loss) \$	22,944	-204	24,712	18,644	48,623
Businesses reporting a profit (No.)	61				
Average sales \$	436,825	69,390	151,803	435,898	1,090,208
Average expense \$	398,813	62,371	126,824	401,329	1,004,729
Average net profit \$	38,012	7,019	24,979	34,569	85,479
Businesses reporting a loss (No.)	14				
Average sales \$	455,301	72,024	168,238	457,453	1,123,487
Average expense \$	509,728	87,494	170,760	506,903	1,273,755
Average net loss \$	-54,427	-15,470	-2,522	-49,450	-150,268
1987					
Number of observations in sample	176				
Average sales \$	364,627	45,822	107,347	260,392	1,044,948
Average expense \$	350,919	42,742	104,641	242,575	1,013,716
Average net profit (loss) \$	13,708	3,080	2,706	17,817	31,232
Businesses reporting a profit (No.)	138				
Average sales \$	369,387	45,491	106,926	256,254	1,068,876
Average expense \$	340,867	37,209	91,484	229,292	1,005,482
Average net profit \$	28,520	8,282	15,442	26,962	63,394
Businesses reporting a loss (No.)	38				
Average sales \$	348,939	46,813	108,636	283,009	957,296
Average expense \$	390,819	59,307	144,912	315,177	1,043,881
Average net loss \$	-41,880	-12,494	-36,276	-32,168	-86,585

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

See Table 1 for symbols and notes

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

Quebec, Wholesale Motor Vehicle Parts and Accessories (SIC 552)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	120										
Low sales value (\$000's)	(1)	(1)	141	416	932						
High sales value (\$000's)	(1)	141	416	932	(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	53.7	33.3	47.9	67.9	64.8	89.9	59.7	40.9	58.8	67.9	67.2
Occupancy expenses	7.0	11.8	6.8	5.7	3.7	100.0	7.0	11.8	6.8	5.7	3.7
Depreciation	1.7	3.1	1.7	1.1	1.1	95.3	1.8	3.3	1.9	1.1	1.1
Repairs & maintenance	1.7	3.2	1.8	1.1	0.6	72.5	2.3	6.3	2.5	1.1	0.8
Heat, light & telephone	1.3	1.4	1.5	1.4	1.1	83.8	1.6	2.7	1.7	1.4	1.1
Rent	2.2	4.1	1.9	2.1	0.9	72.2	3.1	5.8	3.8	2.2	1.3
Personnel expenses	19.0	17.9	25.3	18.3	14.3	97.4	19.5	19.7	25.3	18.3	14.6
Financial expenses	2.4	2.8	3.1	1.9	1.9	97.1	2.5	2.8	3.4	1.9	1.9
Interest & bank charges	1.6	1.5	1.9	1.4	1.5	80.9	2.0	2.6	2.4	1.5	1.6
Professional fees	0.8	1.2	1.2	0.6	0.4	92.9	0.9	1.3	1.3	0.6	0.5
Other expenses	15.8	33.4	12.2	6.6	11.8	100.0	15.8	33.4	12.2	6.6	11.8
Profit (loss)	2.1	0.8	4.7	-0.5	3.5	99.1	2.2	0.8	4.9	-0.5	3.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 5520 - Wholesale Motor Vehicle Parts and Accessories

Businesses primarily engaged in wholesale dealing in tires, tubes and other motor vehicle parts and accessories.

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

Quebec, Wholesale Motor Vehicle Parts and Accessories (SIC 552)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	111				
Low sales value (\$000's)	(1)	(1)	154	498	1,028
High sales value (\$000's)	(1)	154	498	1,028	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	68	11	27	63	169
Inventory	-	-	-	-	-
Other current assets	155	32	103	156	326
Total current assets	223	43	129	220	494
Fixed assets	48	6	37	46	100
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	16	12	5	9	38
Total assets	287	62	172	275	632
Liabilities and equity					
Current loans	46	3	32	42	106
Other current liabilities	78	20	33	88	170
Total current liabilities	125	23	66	131	276
Mortgages payable	-	-	-	-	-
Long term debt	4	-	6	3	8
Other liabilities	56	24	40	70	88
Total liabilities	185	47	111	204	372
Total equity	102	15	60	71	260

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

See Table 1 for symbols and notes.

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

Quebec, Wholesale Motor Vehicle Parts and Accessories (SIC 552)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	111				
Low sales value (\$000's)	(1)	(1)	154	498	1,028
High sales value (\$000's)	(1)	154	498	1,028	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.8	1.9	2.0	1.7	1.8
Leverage ratios					
Debt/equity ratio (times)	1.8	3.2	1.8	2.9	1.4
Interest coverage ratio (times)	2.7	2.8	2.0	1.3	3.8
Debt ratio (times)	0.6	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Wholesale Motor Vehicle Parts and Accessories (SIC 552)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	76				
Low sales value (\$000's)	(1)	(1)	81	498	1,034
High sales value (\$000's)	(1)	81	498	1,034	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	12	-10	2	1	49
Depreciation	8	4	4	10	15
Other	-14	-2	-3	-5	-43
Dividends	-14	-	-3	-44	-7
Investment activities					
Disposal of fixed assets	2	-	1	4	3
Purchase of fixed assets	-17	-9	-5	-15	-40
Increase in investment	-2	-6	-1	-1	-4
Decrease in investment	1	-	-	-	2
Financing activities					
Increase in long term debt	15	-	7	14	37
Repayment of long term debt	-11	-1	-6	-14	-19
Loans from shareholders	15	17	-	44	6
Repayment of loans from shareholders	-5	-1	-1	-9	-10
Advances & loans from government	-	-	-	-	-
Increase in equity	1	8	-	-	1
Decrease in equity	-1	-	-	-3	-1
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	-9	2	-4	-20	-11
Cash & equivalents-Beginning of the year	-22	9	-6	-14	-70
Cash & equivalents - End of the year	-32	11	-10	-34	-81

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Wholesale Motor Vehicle Parts and Accessories (SIC 552)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	680	155,650	7,614	64	42
less than 20	579	54,663	2,678	61	34
20 - 99	81	47,112	2,311	2	8
100 - 499	16	29,411	1,434	1	-
500 and over	4	24,464	1,191	-	-
1987					
Total	671	196,056	8,385	67	...
less than 20	573	66,172	2,833	55	...
20 - 99	75	55,780	2,398	9	...
100 - 499	18	34,309	1,459	3	...
500 and over	5	39,801	1,695	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Wholesale Motor Vehicle Parts and Accessories (SIC 552)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	49				
Average sales \$	612,063	--	--	--	--
Average expense \$	587,550	--	--	--	--
Average net profit (loss) \$	24,513	--	--	--	--
Businesses reporting a profit (No.)	44				
Average sales \$	620,644	--	--	--	--
Average expense \$	592,107	--	--	--	--
Average net profit \$	28,537	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	695,963	--	--	--	--
Average expense \$	704,340	--	--	--	--
Average net loss \$	-8,377	--	--	--	--
1986					
Number of observations in sample	45				
Average sales \$	439,298	--	--	--	--
Average expense \$	416,393	--	--	--	--
Average net profit (loss) \$	22,905	--	--	--	--
Businesses reporting a profit (No.)	38				
Average sales \$	442,633	--	--	--	--
Average expense \$	408,683	--	--	--	--
Average net profit \$	33,950	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	198,963	--	--	--	--
Average expense \$	207,287	--	--	--	--
Average net loss \$	-8,324	--	--	--	--
1987					
Number of observations in sample	132				
Average sales \$	599,583	94,197	265,182	679,998	1,358,953
Average expense \$	583,074	92,263	253,668	679,479	1,306,886
Average net profit (loss) \$	16,509	1,934	11,514	519	52,067
Businesses reporting a profit (No.)	100				
Average sales \$	621,875	105,173	260,128	735,906	1,386,291
Average expense \$	590,416	95,999	240,145	711,798	1,313,722
Average net profit \$	31,459	9,174	19,983	24,108	72,569
Businesses reporting a loss (No.)	32				
Average sales \$	546,857	76,480	288,400	564,159	1,258,388
Average expense \$	574,071	86,233	315,796	612,516	1,281,737
Average net loss \$	-27,214	-9,753	-27,396	-48,357	-23,349

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

See Table 1 for symbols and notes

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

Quebec, Wholesale Plumbing, Heating, Air Conditioning Equipment & Supplies (SIC 5622)

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											
Cost of sales	57.8	51.0	47.6	64.9	67.7	92.4	62.6	58.3	55.3	67.8	67.7
Occupancy expenses	5.3	8.0	5.9	4.4	3.2	98.6	5.4	8.0	5.9	4.4	3.9
Depreciation	1.4	1.6	1.9	1.1	1.0	79.9	1.8	3.4	2.1	1.2	1.1
Repairs & maintenance	0.6	0.3	1.0	0.5	0.6	52.1	1.1	0.9	2.2	0.8	0.8
Heat, light & telephone	1.4	1.5	1.4	1.8	1.0	88.4	1.6	1.8	1.7	1.9	1.1
Rent	1.9	4.6	1.6	1.0	0.7	67.4	2.9	5.1	2.8	2.0	0.9
Personnel expenses	14.5	10.9	19.0	14.8	12.9	85.5	17.0	20.1	21.0	14.8	13.6
Financial expenses	2.2	2.0	2.1	2.4	2.1	97.7	2.2	2.0	2.1	2.7	2.1
Interest & bank charges	1.2	1.0	0.8	1.8	1.4	86.8	1.4	1.1	0.9	2.1	1.6
Professional fees	0.9	1.0	1.3	0.6	0.8	84.5	1.1	1.6	1.3	0.7	0.8
Other expenses	13.3	13.5	19.2	10.4	9.8	100.0	13.3	13.5	19.2	10.4	9.8
Profit (loss)	7.0	14.7	6.2	3.1	4.4	100.0	7.0	14.7	6.2	3.1	4.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

(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.

(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.

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 5622 - Wholesale Plumbing, Heating and Air Conditioning Equipment and Supplies

Businesses primarily engaged in wholesale dealing in plumbing goods; non-electric heating equipment; air conditioning and ventilating equipment (except small window-type units); included are businesses engaged in wholesale of air conditioning equipment (except window type units); wholesale of bathtubs and sinks; wholesale of non-refrigerated drinking fountains; wholesale metal fireplaces; wholesale fuel burning equipment; wholesale of non-electric furnaces, stoves and heaters; wholesale gas and oil heating equipment; wholesale of non-electric heating and cooking equipment; wholesale non-electric heating boilers; wholesale non-electric heating radiators; wholesale oil and gas hot water heaters; wholesale laundry tubs; wholesale pipe fittings; wholesale plumbing fixtures; wholesale sanitary ware; wholesale sauna equipment; wholesale non-electric space and water heating stoves; wholesale toilet bowls and tanks; wholesale urinals; wholesale water and steam systems valves; wholesale ventilating equipment (except domestic fans); wholesale non-electric warm air heating equipment and water softening equipment.

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

Quebec, Wholesale Plumbing, Heating, Air Conditioning Equipment & Supplies (SIC 5622)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	59				
Low sales value (\$000's)	(1)	(1)	198	401	955
High sales value (\$000's)	(1)	198	401	955	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	66	23	30	68	140
Inventory	-	-	-	-	-
Other current assets	125	68	66	135	223
Total current assets	192	91	96	203	363
Fixed assets	47	8	26	64	87
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	14	8	2	17	28
Total assets	253	106	125	284	477
Liabilities and equity					
Current loans	31	3	20	24	74
Other current liabilities	88	44	27	91	182
Total current liabilities	119	47	47	115	256
Mortgages payable	-	-	-	-	-
Long term debt	-	1	-	1	-
Other liabilities	34	10	14	72	39
Total liabilities	153	57	61	188	295
Total equity	100	49	63	97	182

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

See Table 1 for symbols and notes.

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

Quebec, Wholesale Plumbing, Heating, Air Conditioning Equipment & Supplies (SIC 5622)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	59				
Low sales value (\$000's)	(1)	(1)	198	401	955
High sales value (\$000's)	(1)	198	401	955	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	1.9	2.0	1.8	1.4
Leverage ratios					
Debt/equity ratio (times)	1.5	1.2	1.0	1.9	1.6
Interest coverage ratio (times)	4.4	24.0	4.1	3.2	4.6
Debt ratio (times)	0.6	0.5	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

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

Quebec, Wholesale Plumbing, Heating, Air Conditioning Equipment & Supplies (SIC 5622)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	32				
Low sales value (\$000's)	(1)	(1)	198	301	821
High sales value (\$000's)	(1)	198	301	821	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	29	-1	12	40	61
Depreciation	9	2	5	14	14
Other	-16	18	14	-27	-62
Dividends	-3	-9	-	-2	-3
Investment activities					
Disposal of fixed assets	4	-	11	1	3
Purchase of fixed assets	-27	-4	-25	-46	-30
Increase in investment	-2	-6	-	-2	-
Decrease in investment	-	-	-	1	-
Financing activities					
Increase in long term debt	12	5	4	33	5
Repayment of long term debt	-4	-2	-3	-7	-5
Loans from shareholders	5	-	5	14	-
Repayment of loans from shareholders	-11	-	-	-29	-11
Advances & loans from government	-	-	-	1	-
Increase in equity	3	-	-	9	-
Decrease in equity	-4	-	-12	-	-5
Other	-	-	-1	-1	-
Increase(decrease) in cash & equivalents	-6	3	10	-1	-32
Cash & equivalents-Beginning of the year	-8	1	-4	-5	-23
Cash & equivalents - End of the year	-14	4	5	-6	-55

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

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

Quebec, Wholesale Plumbing, Heating, Air Conditioning Equipment & Supplies (SIC 5622)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	209	45,178	2,301	37	14
less than 20	173	15,739	812	31	13
20 - 99	29	14,201	713	5	1
100 - 499	5	X	611	1	-
500 and over	2	X	165	-	-
1987					
Total	233	77,089	3,078	38	...
less than 20	194	21,774	874	33	...
20 - 99	32	17,404	699	3	...
100 - 499	4	7,948	315	2	...
500 and over	3	29,963	1,190	-	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Wholesale Plumbing, Heating, Air Conditioning Equipment & Supplies (SIC 5622)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	32				
Average sales \$	363,504	--	--	--	--
Average expense \$	341,242	--	--	--	--
Average net profit (loss) \$	22,262	--	--	--	--
Businesses reporting a profit (No.)	26				
Average sales \$	350,210	--	--	--	--
Average expense \$	324,078	--	--	--	--
Average net profit \$	26,132	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	510,397	--	--	--	--
Average expense \$	528,270	--	--	--	--
Average net loss \$	-17,873	--	--	--	--
1986					
Number of observations in sample	37				
Average sales \$	410,299	--	--	--	--
Average expense \$	396,067	--	--	--	--
Average net profit (loss) \$	14,232	--	--	--	--
Businesses reporting a profit (No.)	32				
Average sales \$	401,524	--	--	--	--
Average expense \$	376,261	--	--	--	--
Average net profit \$	25,263	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	384,861	--	--	--	--
Average expense \$	423,943	--	--	--	--
Average net loss \$	-39,082	--	--	--	--
1987					
Number of observations in sample	78				
Average sales \$	522,501	100,946	204,178	482,761	1,302,119
Average expense \$	497,686	88,207	191,900	456,763	1,253,873
Average net profit (loss) \$	24,815	12,739	12,278	25,998	48,246
Businesses reporting a profit (No.)	65				
Average sales \$	513,417	95,392	206,259	493,304	1,258,712
Average expense \$	479,735	76,567	187,675	459,595	1,195,102
Average net profit \$	33,682	18,825	18,584	33,709	63,610
Businesses reporting a loss (No.)	13				
Average sales \$	570,045	120,795	196,313	406,639	1,556,432
Average expense \$	593,049	129,800	207,863	436,321	1,598,210
Average net loss \$	-23,004	-9,005	-11,550	-29,682	-41,778

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

See Table 1 for symbols and notes

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

Quebec, Wholesale Lumber and Building Materials (SIC 563)

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.)	211											
Low sales value (\$000's)	(1)	(1)										1,083
High sales value (\$000's)	(1)	220										(1)
	Percent of sales						Percent of sales					
Cost of sales	62.3	46.4	61.4	67.4	73.8	91.2	68.3	62.5	64.3	70.9	73.8	
Occupancy expenses	5.6	10.1	4.9	4.4	3.0	99.0	5.7	10.6	4.9	4.4	3.0	
Depreciation	1.4	2.3	1.4	1.0	0.9	86.3	1.6	3.2	1.6	1.0	0.9	
Repairs & maintenance	0.9	0.7	1.0	1.2	0.8	69.8	1.3	1.7	1.5	1.4	0.9	
Heat, light & telephone	1.1	2.1	0.9	0.8	0.7	91.2	1.2	2.5	1.0	0.9	0.7	
Rent	2.2	5.0	1.6	1.4	0.7	68.2	3.2	8.0	2.1	2.1	1.0	
Personnel expenses	13.4	17.4	13.8	11.5	11.0	93.0	14.4	20.8	15.4	11.5	11.0	
Financial expenses	1.9	2.8	1.5	1.5	1.7	99.5	1.9	2.9	1.5	1.5	1.7	
Interest & bank charges	1.1	1.0	1.0	1.1	1.3	84.4	1.3	1.6	1.1	1.1	1.4	
Professional fees	0.8	1.8	0.6	0.4	0.4	94.5	0.8	1.9	0.6	0.4	0.4	
Other expenses	14.2	21.3	16.2	12.4	7.1	100.0	14.2	21.3	16.2	12.4	7.1	
Profit (loss)	2.6	2.0	2.2	2.9	3.4	99.1	2.6	2.0	2.2	2.9	3.4	
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 5630 - Wholesale Lumber and Building Materials

Businesses primarily engaged in dealing in lumber, plywood and millwork; paint, glass and wallpaper, and other building materials.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Wholesale Lumber and Building Materials (SIC 563)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	188				
Low sales value (\$000's)	(1)	(1)	229	569	1,141
High sales value (\$000's)	(1)	229	569	1,141	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	72	14	34	88	150
Inventory	-	-	-	-	-
Other current assets	150	52	61	171	314
Total current assets	222	66	95	259	464
Fixed assets	56	14	43	62	102
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	17	9	4	16	40
Total assets	295	89	143	337	607
Liabilities and equity					
Current loans	43	8	14	56	91
Other current liabilities	93	39	52	111	168
Total current liabilities	136	48	66	168	259
Mortgages payable	-	-	-	-	-
Long term debt	2	1	1	2	2
Other liabilities	45	17	24	57	83
Total liabilities	183	66	91	226	344
Total equity	113	23	51	111	262

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Wholesale Lumber and Building Materials (SIC 563)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	188				
Low sales value (\$000's)	(1)	(1)	229	569	1,141
High sales value (\$000's)	(1)	229	569	1,141	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	1.4	1.4	1.5	1.8
Leverage ratios					
Debt/equity ratio (times)	1.6	2.9	1.8	2.0	1.3
Interest coverage ratio (times)	3.3	0.6	3.6	2.8	3.8
Debt ratio (times)	0.6	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Wholesale Lumber and Building Materials (SIC 563)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	124	(1)	236	569	1,122
Low sales value (\$000's)	(1)	236	569	1,122	(1)
High sales value (\$000's)	(1)	236	569	1,122	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	23	4	14	18	56
Depreciation	10	2	11	9	16
Other	-17	6	-3	-23	-47
Dividends	-5	-2	-3	-3	-11
Investment activities					
Disposal of fixed assets	3	2	1	2	5
Purchase of fixed assets	-30	-6	-34	-21	-55
Increase in investment	-2	-	-1	-	-7
Decrease in investment	4	-	-	9	7
Financing activities					
Increase in long term debt	15	-	15	9	35
Repayment of long term debt	-9	-2	-9	-7	-18
Loans from shareholders	6	5	3	7	10
Repayment of loans from shareholders	-9	-7	-4	-20	-6
Advances & loans from government	-	-	-	-	-
Increase in equity	4	-	2	13	2
Decrease in equity	-2	-	-	-2	-4
Other	-	-	-1	-	-
Increase(decrease) in cash & equivalents	-9	3	-9	-9	-19
Cash & equivalents-Beginning of the year	-10	3	7	-26	-25
Cash & equivalents - End of the year	-19	6	-2	-35	-44

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Wholesale Lumber and Building Materials (SIC 563)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	1,121	235,035	12,315	130	81
less than 20	956	86,389	4,527	121	73
20 - 99	141	88,743	4,654	7	6
100 - 499	20	43,780	2,291	1	2
500 and over	4	16,123	843	1	-
1987					
Total	1,186	334,528	15,215	125	---
less than 20	980	108,471	4,914	120	---
20 - 99	178	135,709	6,190	4	---
100 - 499	23	59,298	2,702	1	---
500 and over	5	31,050	1,409	-	---

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Wholesale Lumber and Building Materials (SIC 563)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	145				
Average sales \$	640.282	67.069	348.551	728.602	1,416.904
Average expense \$	591.455	65.405	234.022	687.423	1,378.970
Average net profit (loss) \$	48.827	1.664	114.529	41.179	37.934
Businesses reporting a profit (No.)	122				
Average sales \$	640.318	63.946	344.112	729.470	1,423.745
Average expense \$	581.142	59.539	217.019	673.978	1,374.031
Average net profit \$	59.176	4.407	127.093	55.492	49.714
Businesses reporting a loss (No.)	23				
Average sales \$	636.283	74.047	390.722	724.125	1,356.237
Average expense \$	663.404	78.516	395.563	756.761	1,422.777
Average net loss \$	-27.121	-4.469	-4.841	-32.636	-66.540
1986					
Number of observations in sample	121				
Average sales \$	570.488	80.169	187.043	623.434	1,391.307
Average expense \$	551.592	70.953	179.545	609.729	1,346.142
Average net profit (loss) \$	18.896	9.216	7.498	13.705	45.165
Businesses reporting a profit (No.)	100				
Average sales \$	580.916	75.717	215.703	652.015	1,280.230
Average expense \$	551.658	62.106	195.964	621.848	1,326.715
Average net profit \$	29.258	13.611	19.739	30.167	53.515
Businesses reporting a loss (No.)	21				
Average sales \$	556.008	90.441	153.204	516.255	1,464.131
Average expense \$	572.414	91.365	160.161	564.279	1,473.852
Average net loss \$	-16.406	-9.24	-6.957	-48.024	-9.721
1987					
Number of observations in sample	231				
Average sales \$	672.310	122.549	353.195	750.120	1,463.376
Average expense \$	652.038	122.758	344.611	727.655	1,413.126
Average net profit (loss) \$	20.272	-209	8.584	22.465	50.250
Businesses reporting a profit (No.)	174				
Average sales \$	667.309	111.479	358.778	737.985	1,460.992
Average expense \$	632.152	95.968	337.893	702.961	1,391.787
Average net profit \$	35.157	15.511	20.885	35.024	69.205
Businesses reporting a loss (No.)	57				
Average sales \$	693.241	138.023	334.613	824.165	1,476.164
Average expense \$	733.269	160.206	366.972	878.335	1,527.563
Average net loss \$	-40.028	-22.183	-32.359	-54.170	-51.399

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

See Table 1 for symbols and notes

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

Quebec, Wholesale Farm Machinery, Equipment and Supplies (SIC 5711)

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.)	101										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	74							440		954
			74						954		(1)
	Percent of sales						Percent of sales				
Cost of sales	54.7	13.0	55.6	72.7	73.9	100.0	54.7	13.0	55.6	72.7	73.9
Occupancy expenses	8.7	22.1	7.6	3.3	2.7	98.9	8.8	22.1	7.6	3.3	2.8
Depreciation	5.2	14.9	4.4	1.0	1.0	96.2	5.4	14.9	4.7	1.0	1.1
Repairs & maintenance	1.0	1.8	0.7	0.9	0.8	85.2	1.2	2.2	1.0	0.9	0.9
Heat, light & telephone	1.5	3.5	1.4	0.9	0.5	96.8	1.6	3.5	1.4	1.0	0.5
Rent	0.9	1.9	1.1	0.5	0.4	49.3	1.9	6.8	2.6	0.8	0.5
Personnel expenses	10.1	7.2	12.7	11.3	9.2	83.2	12.2	22.0	12.9	11.3	9.4
Financial expenses	3.5	9.8	2.1	1.5	1.2	97.9	3.6	9.8	2.2	1.5	1.2
Interest & bank charges	2.7	7.9	1.5	0.9	0.8	84.9	3.2	11.7	1.7	1.0	0.9
Professional fees	0.8	1.9	0.5	0.6	0.3	76.8	1.1	4.8	0.6	0.6	0.3
Other expenses	14.1	27.3	15.2	6.4	8.8	100.0	14.1	27.3	15.2	6.4	8.8
Profit (loss)	8.9	20.6	6.7	4.7	4.3	100.0	8.9	20.6	6.7	4.7	4.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

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

How to use the tables

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

Standard Industrial Classification Definition (SIC 1980):

SIC 5711 - Wholesale Farm Machinery, Equipment and Supplies

Businesses primarily engaged in wholesale dealing in new or used farm machinery, equipment, supplies and parts. This industry includes businesses primarily engaged in selling such equipment directly to farmers as well as those selling to farm equipment dealers. Also included are businesses primarily engaged in the repair of farm machinery and equipment as well as those primarily engaged in wholesaling garden and lawn tractors and equipment. Wholesale barn machinery and equipment (including elevating); wholesale combines; wholesale crop preparation machinery (cleaning, drying, conditioning); wholesale farm cultivators, seeders and spreaders; wholesale dairy farm machinery; wholesale farm implements; farm machinery and equipment repairs; wholesale farm machinery and equipment; wholesale garden and lawn tractors; wholesale farm grinders, mixers and crushers; wholesale farm crop harvesting machinery; wholesale haying machinery; wholesale irrigation equipment; wholesale farm crop planting machinery; wholesale farm and garden ploughs, harrows and tillers; wholesale farm sprayers and dusters; wholesale farm swathers and windrowers and wholesale farm and garden tractors are also included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Wholesale Farm Machinery, Equipment and Supplies (SIC 5711)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	81				
Low sales value (\$000's)	(1)	(1)	350	664	1,075
High sales value (\$000's)	(1)	360	664	1,075	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	70	16	70	57	134
Inventory	-	-	-	-	-
Other current assets	253	76	115	293	517
Total current assets	323	92	185	350	651
Fixed assets	65	26	65	58	110
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	8	2	1	26	3
Total assets	397	121	251	434	764
Liabilities and equity					
Current loans	25	10	20	27	43
Other current liabilities	163	55	87	152	349
Total current liabilities	188	64	108	180	392
Mortgages payable	-	-	-	-	-
Long term debt	1	-	-	3	2
Other liabilities	54	29	54	36	95
Total liabilities	243	93	162	218	489
Total equity	154	28	89	216	276

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Wholesale Farm Machinery, Equipment and Supplies (SIC 5711)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	81				
Low sales value (\$000's)	(1)	(1)	360	664	1,075
High sales value (\$000's)	(1)	360	664	1,075	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	1.4	1.7	1.9	1.7
Leverage ratios					
Debt/equity ratio (times)	1.6	3.3	1.8	1.0	1.8
Interest coverage ratio (times)	5.8	3.1	4.1	9.0	6.1
Debt ratio (times)	0.6	0.8	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Wholesale Farm Machinery, Equipment and Supplies (SIC 5711)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	65				
Low sales value (\$000's)	(1)	(1)	444	741	1,105
High sales value (\$000's)	(1)	444	741	1,105	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	36	13	18	62	50
Depreciation	12	13	5	13	16
Other	-26	-17	-3	-52	-31
Dividends	-6	-1	-4	-7	-14
Investment activities					
Disposal of fixed assets	5	9	1	1	7
Purchase of fixed assets	-30	-17	-4	-20	-80
Increase in investment	-3	-	-	-12	-1
Decrease in investment	1	-	-	2	2
Financing activities					
Increase in long term debt	28	18	2	13	77
Repayment of long term debt	-15	-14	-8	-9	-29
Loans from shareholders	3	-	4	5	3
Repayment of loans from shareholders	-2	-2	-4	-	-4
Advances & loans from government	1	-	-	-	2
Increase in equity	2	-	-	7	2
Decrease in equity	-4	-1	-1	-12	-
Other	-	-1	-	-	-
Increase(decrease) in cash & equivalents	-	3	7	-10	2
Cash & equivalents-Beginning of the year	-	-6	-14	33	-12
Cash & equivalents - End of the year	1	-4	-7	23	-10

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

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Wholesale Farm Machinery, Equipment and Supplies (SIC 5711)

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)
1984					
Total	434	36,371	2,082	47	25
less than 20	416	28,592	1,637	45	25
20 - 99	17	X	423	2	-
100 - 499	1	X	22	-	-
500 and over	-	-	-	-	-
1987					
Total	454	48,403	2,379	43	...
less than 20	430	35,801	1,760	42	...
20 - 99	21	12,001	590	1	...
100 - 499	2	X	18	-	...
500 and over	1	X	11	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Wholesale Farm Machinery, Equipment and Supplies (SIC 5711)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	95				
Average sales \$	439,901	65,129	158,217	409,873	1,126,383
Average expense \$	413,024	40,773	140,879	393,450	1,076,994
Average net profit (loss) \$	26,877	24,356	17,338	16,423	49,389
Businesses reporting a profit (No.)	90				
Average sales \$	453,728	65,129	156,773	442,531	1,150,479
Average expense \$	422,634	40,773	138,717	415,350	1,095,697
Average net profit \$	31,094	24,356	18,056	27,181	54,782
Businesses reporting a loss (No.)	5				
Average sales \$	391,421	-	199,889	314,373	660,000
Average expense \$	415,903	-	203,304	329,406	715,000
Average net loss \$	-24,482	-	-3,415	-15,033	-55,000
1986					
Number of observations in sample	87				
Average sales \$	653,900	164,168	349,394	631,723	1,470,315
Average expense \$	624,362	136,639	332,088	609,886	1,418,834
Average net profit (loss) \$	29,538	27,529	17,306	21,837	51,481
Businesses reporting a profit (No.)	81				
Average sales \$	649,769	166,614	349,394	640,043	1,443,025
Average expense \$	614,450	138,067	332,088	607,712	1,379,932
Average net profit \$	35,319	28,547	17,306	32,331	63,093
Businesses reporting a loss (No.)	6				
Average sales \$	773,075	97,836	-	582,510	1,638,880
Average expense \$	793,260	97,903	-	622,745	1,659,132
Average net loss \$	-20,185	-67	-	-40,235	-20,252
1987					
Number of observations in sample	109				
Average sales \$	601,564	48,222	288,325	686,211	1,383,498
Average expense \$	572,381	38,246	270,896	652,666	1,327,714
Average net profit (loss) \$	29,183	9,976	17,429	33,545	55,784
Businesses reporting a profit (No.)	100				
Average sales \$	601,587	48,222	294,842	690,969	1,372,316
Average expense \$	569,352	38,246	271,399	653,449	1,314,315
Average net profit \$	32,235	9,976	23,443	37,520	58,001
Businesses reporting a loss (No.)	9				
Average sales \$	873,449	-	251,485	626,654	1,742,208
Average expense \$	889,479	-	268,048	642,873	1,757,515
Average net loss \$	-16,030	-	-16,563	-16,219	-15,307

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

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987
Quebec, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)

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.)	122											
Low sales value (\$000's)	(1)	(1)	138				337				646	
High sales value (\$000's)	(1)	138	337				646				(1)	
	Percent of sales						Percent of sales					
Cost of sales	49.4	38.4	46.2	57.0	55.1	86.5	57.1	53.5	53.3	60.6	59.9	
Occupancy expenses	6.6	8.6	7.9	6.8	3.4	97.6	6.8	8.6	8.3	6.8	3.6	
Depreciation	1.3	0.7	1.8	1.8	0.9	84.0	1.6	1.2	2.1	1.9	1.0	
Repairs & maintenance	0.7	1.0	0.8	0.8	0.3	60.0	1.2	1.9	1.4	1.2	0.5	
Heat, light & telephone	1.6	2.5	1.6	1.5	0.9	83.0	1.9	2.9	2.0	1.8	1.1	
Rent	3.0	4.5	3.7	2.6	1.3	78.4	3.8	5.2	5.6	3.0	1.7	
Personnel expenses	19.6	25.8	22.0	17.3	13.6	95.1	20.6	29.3	22.8	17.3	14.9	
Financial expenses	2.4	3.8	2.7	1.6	1.5	96.5	2.5	4.2	2.8	1.6	1.6	
Interest & bank charges	1.2	1.3	1.6	1.0	1.0	83.1	1.5	1.7	2.0	1.2	1.1	
Professional fees	1.2	2.5	1.1	0.6	0.6	91.3	1.3	2.7	1.2	0.7	0.6	
Other expenses	17.0	23.3	12.5	11.5	21.7	100.0	17.0	23.3	12.5	11.5	21.7	
Profit (loss)	4.9	0.1	8.6	5.9	4.6	100.0	4.9	0.1	8.6	5.9	4.6	
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

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

Footnotes

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

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

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

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

Notes

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

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 5731 - Wholesale Industrial Machinery, Equipment and Supplies

Businesses primarily engaged in wholesale dealing in any type of new and used industrial machinery, equipment, supplies and parts, including non-electric powerhouse and power transmission equipment, materials handling equipment and industrial tractors. This industry also includes wholesale chemical industries machinery, equipment and supplies; wholesale compressors and vacuum pumps; wholesale conveying equipment (except farm); wholesale elevating machinery (except farm); wholesale food and beverage processing machinery; wholesale foundry machinery and equipment; wholesale hoisting machinery and equipment (except construction and forestry); wholesale industrial furnaces, kilns and ovens; wholesale industrial machinery, equipment and supplies; wholesale lift trucks (except construction and forestry); wholesale mechanical and power transmission equipment; wholesale metal working machinery; wholesale power plant machinery; wholesale power transmission equipment (except electrical); wholesale powerhouse equipment (except electrical); wholesale printing and lithographing industries machinery; wholesale pulp and paper industry machinery; wholesale industrial pumps; wholesale textile industries machinery, equipment and supplies and wholesale welding and machinery.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	116				
Low sales value (\$000's)	(1)	(1)	143	345	749
High sales value (\$000's)	(1)	143	345	749	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	88	25	34	85	204
Inventory	-	-	-	-	-
Other current assets	104	25	62	95	230
Total current assets	192	50	96	180	433
Fixed assets	39	6	41	53	53
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	8	3	2	5	21
Total assets	238	59	140	238	508
Liabilities and equity					
Current loans	34	19	9	26	82
Other current liabilities	84	21	38	80	193
Total current liabilities	118	40	47	106	275
Mortgages payable	-	-	-	-	-
Long term debt	1	-	1	-	3
Other liabilities	38	36	35	41	40
Total liabilities	156	76	82	147	318
Total equity	82	-17	58	91	190

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	116				
Low sales value (\$000's)	(1)	(1)	143	345	749
High sales value (\$000's)	(1)	143	345	749	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	1.3	2.1	1.7	1.6
Leverage ratios					
Debt/equity ratio (times)	1.9	-4.6	1.4	1.6	1.7
Interest coverage ratio (times)	5.4	2.8	7.1	6.4	4.9
Debt ratio (times)	0.7	1.3	0.6	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	69				
Low sales value (\$000's)	(1)	(1)	166	370	828
High sales value (\$000's)	(1)	168	370	828	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	23	3	11	28	48
Depreciation	7	1	3	8	14
Other	-22	-8	-11	-41	-27
Dividends	-4	-	-	-7	-8
Investment activities					
Disposal of fixed assets	2	5	-	1	3
Purchase of fixed assets	-10	-1	-3	-6	-29
Increase in investment	-	-	-	-	-
Decrease in investment	-	-	-	-	-
Financing activities					
Increase in long term debt	8	-	-	7	22
Repayment of long term debt	-6	-	-2	-6	-14
Loans from shareholders	3	8	2	4	1
Repayment of loans from shareholders	-4	-3	-2	-3	-9
Advances & loans from government	-	-	-	-	-
Increase in equity	28	-	-	-	108
Decrease in equity	-27	-	-	-	-107
Other	-	-	-	-1	-
Increase(decrease) in cash & equivalents	-3	4	-1	-16	1
Cash & equivalents—Beginning of the year	-	33	6	-1	-33
Cash & equivalents—End of the year	-3	37	5	-17	-31

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	747	146,701	6,745	89	66
less than 20	584	51,573	2,385	77	59
20 - 99	130	56,736	2,600	8	6
100 - 499	31	X	1,400	3	1
500 and over	2	X	360	1	-
1987					
Total	815	190,784	6,902	87	...
less than 20	639	69,277	2,519	78	...
20 - 99	140	71,135	2,567	8	...
100 - 499	35	X	1,619	1	...
500 and over	1	X	197	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Wholesale Industrial Machinery Equipment and Supplies (SIC 5731)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	62				
Average sales \$	546,665	64,286	240,860	615,552	1,265,963
Average expense \$	520,995	67,462	221,117	609,807	1,185,594
Average net profit (loss) \$	25,670	-3,176	19,743	5,745	80,369
Businesses reporting a profit (No.)	56				
Average sales \$	543,903	55,643	240,138	613,869	1,265,963
Average expense \$	507,212	51,107	220,044	572,103	1,185,594
Average net profit \$	36,691	4,536	20,094	41,766	80,369
Businesses reporting a loss (No.)	6				
Average sales \$	341,912	96,760	306,477	622,500	-
Average expense \$	404,314	128,912	318,530	765,500	-
Average net loss \$	-62,402	-32,152	-12,053	-143,000	-
1986					
Number of observations in sample	66				
Average sales \$	512,111	134,241	260,128	484,778	1,169,297
Average expense \$	476,404	124,264	222,315	448,071	1,110,967
Average net profit (loss) \$	35,707	9,977	37,813	36,707	58,330
Businesses reporting a profit (No.)	57				
Average sales \$	509,809	136,387	260,128	477,606	1,165,116
Average expense \$	470,772	125,723	222,315	432,482	1,102,569
Average net profit \$	39,037	10,664	37,813	45,124	62,547
Businesses reporting a loss (No.)	9				
Average sales \$	618,800	86,708	-	518,313	1,251,378
Average expense \$	629,572	91,952	-	520,958	1,275,807
Average net loss \$	-10,772	-5,244	-	-2,645	-24,429
1987					
Number of observations in sample	137				
Average sales \$	526,882	86,901	237,826	476,830	1,305,970
Average expense \$	502,395	86,094	221,988	451,113	1,250,383
Average net profit (loss) \$	24,487	807	15,838	25,717	55,587
Businesses reporting a profit (No.)	111				
Average sales \$	524,351	95,606	236,345	469,267	1,296,185
Average expense \$	485,656	83,444	206,846	424,096	1,228,236
Average net profit \$	38,695	12,162	29,499	45,171	67,949
Businesses reporting a loss (No.)	26				
Average sales \$	569,960	78,024	241,145	502,202	1,458,468
Average expense \$	620,500	88,796	255,924	541,749	1,595,530
Average net loss \$	-50,540	-10,772	-14,779	-39,547	-137,062

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Wholesale Waste Materials (SIC 591)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	69										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	73									466 (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	41.9	25.5	33.4	48.0	57.6	83.4	50.3	31.6	50.6	51.4	62.5
Occupancy expenses	9.7	11.8	9.0	11.7	6.6	94.6	10.3	14.6	9.0	11.7	6.9
Depreciation	3.8	5.2	6.2	2.6	1.5	79.6	4.7	8.3	9.2	2.7	1.6
Repairs & maintenance	2.7	4.3	1.6	2.9	2.3	68.0	4.0	6.9	3.1	3.5	3.1
Heat, light & telephone	1.8	2.2	0.9	3.3	1.0	87.5	2.1	2.8	1.0	3.7	1.1
Rent	1.4	-	0.2	3.0	1.9	38.6	3.6	-	1.5	5.3	2.6
Personnel expenses	17.9	20.2	13.5	22.1	16.0	88.7	20.2	24.6	16.6	22.9	17.2
Financial expenses	3.5	5.0	3.1	4.7	1.5	98.8	3.6	5.0	3.1	4.7	1.5
Interest & bank charges	2.3	2.4	2.5	3.4	0.8	79.7	2.9	3.8	3.2	3.7	1.0
Professional fees	1.2	2.6	0.6	1.3	0.7	81.6	1.5	3.5	0.7	1.8	0.7
Other expenses	23.4	32.1	27.0	23.7	12.5	100.0	23.4	32.1	27.0	23.7	12.5
Profit (loss)	3.5	5.5	14.0	-10.2	5.8	100.0	3.5	5.5	14.0	-10.2	5.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(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 5910 - Wholesale Waste Materials

Businesses primarily engaged in automobile wrecking and in buying and selling waste materials.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Wholesale Waste Materials (SIC 591)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	56				
Low sales value (\$000's)	(1)	(1)	142	352	592
High sales value (\$000's)	(1)	142	352	592	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	22	-	2	17	68
Inventory	-	-	-	-	-
Other current assets	118	70	59	150	190
Total current assets	140	70	61	167	258
Fixed assets	71	46	46	35	153
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	11	-	1	5	37
Total assets	222	117	107	207	448
Liabilities and equity					
Current loans	12	2	4	9	31
Other current liabilities	52	11	17	62	116
Total current liabilities	64	13	21	71	148
Mortgages payable	-	-	-	-	-
Long term debt	4	12	2	-	2
Other liabilities	52	33	50	27	95
Total liabilities	120	58	74	98	246
Total equity	102	59	33	109	202

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Wholesale Waste Materials (SIC 591)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	56				
Low sales value (\$000's)	(1)	(1)	142	352	592
High sales value (\$000's)	(1)	142	352	592	(1)
Average					
Liquidity ratio					
Current ratio (times)	2.2	5.4	2.9	2.3	1.7
Leverage ratios					
Debt/equity ratio (times)	1.2	1.0	2.2	0.9	1.2
Interest coverage ratio (times)	1.8	7.5	...	...	6.3
Debt ratio (times)	0.5	0.5	0.7	0.5	0.5

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit - interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Wholesale Waste Materials (SIC 591)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	31				
Low sales value (\$000's)	(1)	(1)	47	352	650
High sales value (\$000's)	(1)	47	352	650	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	20	-2	22	8	45
Depreciation	10	4	11	8	16
Other	-2	-11	-	4	-4
Dividends	-13	-	-1	-15	-33
Investment activities					
Disposal of fixed assets	5	-	-	16	3
Purchase of fixed assets	-31	-7	-30	-27	-53
Increase in investment	-6	-	-	-	-24
Decrease in investment	3	-	-	2	10
Financing activities					
Increase in long term debt	20	16	13	16	35
Repayment of long term debt	-7	-	-8	-2	-15
Loans from shareholders	11	-	4	4	34
Repayment of loans from shareholders	-2	-	-6	-	-2
Advances & loans from government	-	-	-	-	-
Increase in equity	-	3	-	-	-
Decrease in equity	-1	-4	-	-	-2
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	7	-1	5	13	8
Cash & equivalents-Beginning of the year	2	3	13	5	-15
Cash & equivalents - End of the year	9	2	17	18	-7

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Wholesale Waste Materials (SIC 591)

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)
1984					
Total	332	36,725	2,144	41	32
less than 20	307	18,376	1,069	41	32
20 - 99	22	11,952	699	-	-
100 - 499	3	6,397	376	-	-
500 and over	-	-	-	-	-
1987					
Total	369	48,232	2,306	47	...
less than 20	341	23,180	1,097	46	...
20 - 99	25	18,756	902	1	...
100 - 499	3	6,296	307	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Wholesale Waste Materials (SIC 591)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	54				
Average sales \$	363.137	78,788	140,248	257,260	976,250
Average expense \$	349.174	61,993	129,872	246,880	957,950
Average net profit (loss) \$	13,963	16,795	10,376	10,380	18,300
Businesses reporting a profit (No.)	50				
Average sales \$	371,849	78,788	139,788	257,260	1,011,560
Average expense \$	354,979	61,993	128,542	246,880	982,500
Average net profit \$	16,870	16,795	11,246	10,380	29,060
Businesses reporting a loss (No.)	4				
Average sales \$	508,134	-	147,636	-	868,632
Average expense \$	517,195	-	151,263	-	883,127
Average net loss \$	-9,061	-	-3,627	-	-14,495
1986					
Number of observations in sample	55				
Average sales \$	222,561	34,241	66,929	126,432	662,640
Average expense \$	212,229	25,935	64,371	123,347	639,263
Average net profit (loss) \$	9,332	8,306	2,558	3,085	23,377
Businesses reporting a profit (No.)	51				
Average sales \$	225,460	34,241	79,723	117,700	670,176
Average expense \$	212,624	25,935	72,873	108,049	643,639
Average net profit \$	12,836	8,306	6,850	9,651	26,537
Businesses reporting a loss (No.)	4				
Average sales \$	240,277	-	53,531	140,675	526,626
Average expense \$	254,683	-	55,467	148,300	560,281
Average net loss \$	-14,406	-	-1,936	-7,625	-33,655
1987					
Number of observations in sample	75				
Average sales \$	366,232	49,913	137,013	346,245	931,756
Average expense \$	355,634	45,339	118,775	382,356	876,066
Average net profit (loss) \$	10,598	4,574	18,238	-36,111	55,690
Businesses reporting a profit (No.)	57				
Average sales \$	369,524	52,984	129,979	360,957	934,175
Average expense \$	337,293	43,951	105,754	340,874	858,594
Average net profit \$	32,231	9,033	24,225	20,083	75,581
Businesses reporting a loss (No.)	18				
Average sales \$	365,489	43,660	163,372	332,345	922,579
Average expense \$	394,906	48,167	167,570	421,548	942,337
Average net loss \$	-29,417	-4,507	-4,198	-89,203	-19,758

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Wholesale General Merchandise (SIC 598)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	25	--	--	--	--	
Low sales value (\$000's)	(1)	--	--	--	--	
High sales value (\$000's)	(1)	--	--	--	--	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	22.4	--	--	--	--	45.1	49.5	--	--	--	--
Occupancy expenses	5.6	--	--	--	--	93.9	6.0	--	--	--	--
Depreciation	0.8	--	--	--	--	41.8	1.9	--	--	--	--
Repairs & maintenance	1.5	--	--	--	--	33.3	4.6	--	--	--	--
Heat, light & telephone	2.1	--	--	--	--	56.0	3.7	--	--	--	--
Rent	1.2	--	--	--	--	45.2	2.7	--	--	--	--
Personnel expenses	15.9	--	--	--	--	82.5	19.2	--	--	--	--
Financial expenses	1.4	--	--	--	--	39.2	3.5	--	--	--	--
Interest & bank charges	0.6	--	--	--	--	27.0	2.2	--	--	--	--
Professional fees	0.8	--	--	--	--	38.4	2.0	--	--	--	--
Other expenses	26.4	--	--	--	--	100.0	26.4	--	--	--	--
Profit (loss)	28.4	--	--	--	--	95.1	29.8	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 5980 - Wholesale General Merchandise

Businesses primarily engaged in wholesale dealing in a diversified line of household merchandise of which hardware, foods, clothing, sporting goods, toys and games tend to be the most important, but no line is sufficiently important to constitute a primary activity.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Wholesale General Merchandise (SIC 598)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	20	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	125	--	--	--	--
Total current assets	145	--	--	--	--
Fixed assets	49	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	18	--	--	--	--
Total assets	212	--	--	--	--
Liabilities and equity					
Current loans	8	--	--	--	--
Other current liabilities	61	--	--	--	--
Total current liabilities	70	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	31	--	--	--	--
Total liabilities	101	--	--	--	--
Total equity	111	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Wholesale General Merchandise (SIC 598)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	2.1	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	0.9	--	--	--	--
Interest coverage ratio (times)	4.0	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Wholesale General Merchandise (SIC 598)

	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)			
Operating activities					
Cash from operations	31	--	--	--	--
Depreciation	6	--	--	--	--
Other	-28	--	--	--	--
Dividends	-69	--	--	--	--
Investment activities					
Disposal of fixed assets	14	--	--	--	--
Purchase of fixed assets	-16	--	--	--	--
Increase in investment	-9	--	--	--	--
Decrease in investment	34	--	--	--	--
Financing activities					
Increase in long term debt	71	--	--	--	--
Repayment of long term debt	-51	--	--	--	--
Loans from shareholders	2	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	6	--	--	--	--
Increase(decrease) in cash & equivalents	-8	--	--	--	--
Cash & equivalents-Beginning of the year	45	--	--	--	--
Cash & equivalents - End of the year	37	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Wholesale General Merchandise (SIC 598)

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)
1984					
Total	84	4,986	271	16	16
less than 20	82	3,932	214	16	16
20 - 99	1	X	40	-	-
100 - 499	1	X	17	-	-
500 and over	-	-	-	-	-
1987					
Total	130	11,368	659	36	...
less than 20	120	4,809	275	34	...
20 - 99	8	X	249	2	...
100 - 499	2	X	135	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Wholesale General Merchandise (SIC 598)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	37				
Average sales \$	159,047	--	--	--	--
Average expense \$	134,596	--	--	--	--
Average net profit (loss) \$	24,451	--	--	--	--
Businesses reporting a profit (No.)	36				
Average sales \$	158,289	--	--	--	--
Average expense \$	132,215	--	--	--	--
Average net profit \$	26,074	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	386,000	--	--	--	--
Average expense \$	388,000	--	--	--	--
Average net loss \$	-2,000	--	--	--	--
1986					
Number of observations in sample	26				
Average sales \$	171,595	--	--	--	--
Average expense \$	135,173	--	--	--	--
Average net profit (loss) \$	36,422	--	--	--	--
Businesses reporting a profit (No.)	22				
Average sales \$	261,444	--	--	--	--
Average expense \$	116,914	--	--	--	--
Average net profit \$	144,530	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	175,530	--	--	--	--
Average expense \$	210,378	--	--	--	--
Average net loss \$	-34,848	--	--	--	--
1987					
Number of observations in sample	38				
Average sales \$	131,431	--	--	--	--
Average expense \$	108,322	--	--	--	--
Average net profit (loss) \$	23,109	--	--	--	--
Businesses reporting a profit (No.)	30				
Average sales \$	130,809	--	--	--	--
Average expense \$	102,737	--	--	--	--
Average net profit \$	28,072	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	225,640	--	--	--	--
Average expense \$	242,168	--	--	--	--
Average net loss \$	-16,528	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Food (Groceries) Stores (SIC 6011)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	474										
Low sales value (\$000's)	(1)	(1)	347	665	984						
High sales value (\$000's)	(1)	347	665	984	(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	77.6	72.3	78.5	80.2	79.2	97.2	79.8	77.6	80.2	80.9	80.4
Occupancy expenses	4.8	7.3	4.3	3.9	3.8	99.9	4.8	7.3	4.3	3.9	3.8
Depreciation	1.1	1.8	1.0	0.9	0.9	89.7	1.3	2.2	1.2	0.9	1.0
Repairs & maintenance	0.9	1.5	0.8	0.7	0.7	91.8	1.0	1.6	0.8	0.7	0.7
Heat, light & telephone	1.5	2.6	1.3	1.1	1.0	97.1	1.5	2.6	1.4	1.1	1.0
Rent	1.3	1.5	1.3	1.2	1.2	59.5	2.2	5.5	2.0	1.7	1.6
Personnel expenses	8.1	7.8	7.4	8.5	8.5	94.0	8.6	10.1	7.4	8.6	8.6
Financial expenses	1.7	2.6	2.0	1.1	1.0	94.7	1.7	3.1	2.0	1.1	1.0
Interest & bank charges	1.2	2.0	1.4	0.8	0.7	82.9	1.4	3.0	1.6	0.8	0.8
Professional fees	0.5	0.6	0.6	0.3	0.3	88.9	0.5	0.8	0.7	0.4	0.3
Other expenses	5.6	5.7	5.5	5.3	6.0	100.0	5.6	5.7	5.5	5.3	6.0
Profit (loss)	2.2	4.4	2.2	1.0	1.4	100.0	2.2	4.4	2.2	1.0	1.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(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 6011 - Food (Groceries) Stores

Businesses primarily engaged in retailing a general line of groceries such as canned and/or frozen foods, prepared meats, fresh fruit and vegetables, desserts and staples such as tea, coffee, spices, sugar and flour. Fresh meats and poultry may be included. In addition, limited lines of newspapers, magazines, paper products, soft drinks, beer and wine, tobacco products, health and beauty aids, housewares, flowers, plants and other non-food articles may be sold. These businesses include chain grocery stores, convenience food (groceries) stores, corner grocery stores, food (groceries) stores, retail general foods, retail groceries and supermarkets.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Food (Groceries) Stores (SIC 5011)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	374				
Low sales value (\$000's)	(1)	(1)	540	849	1,131
High sales value (\$000's)	(1)	540	849	1,131	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	7	5	7	5	10
Inventory	-	-	-	-	-
Other current assets	79	48	61	88	119
Total current assets	86	53	67	94	129
Fixed assets	74	61	46	82	106
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	27	8	26	42	30
Total assets	186	122	139	218	265
Liabilities and equity					
Current loans	12	8	10	10	18
Other current liabilities	47	30	42	49	67
Total current liabilities	59	38	52	60	85
Mortgages payable	-	-	-	-	-
Long term debt	4	2	2	5	7
Other liabilities	65	48	40	90	81
Total liabilities	128	88	94	155	173
Total equity	58	34	46	63	91

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Food (Groceries) Stores (SIC 5011)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	374				
Low sales value (\$000's)	(1)	(1)	540	849	1,131
High sales value (\$000's)	(1)	540	849	1,131	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.5	1.4	1.3	1.6	1.5
Leverage ratios					
Debt/equity ratio (times)	2.2	2.6	2.1	2.5	1.9
Interest coverage ratio (times)	2.9	1.7	2.2	2.3	2.9
Debt ratio (times)	0.7	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Food (Groceries) Stores (SIC 6011)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	228				
Low sales value (\$000's)	(1)	(1)	510	869	1,143
High sales value (\$000's)	(1)	510	869	1,143	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	12	5	15	6	23
Depreciation	10	5	7	10	15
Other	-4	-8	-3	-3	-4
Dividends	-3	-	-5	-2	-5
Investment activities					
Disposal of fixed assets	3	-	5	7	1
Purchase of fixed assets	-23	-4	-19	-43	-27
Increase in investment	-3	-2	-6	-3	-3
Decrease in investment	2	1	2	2	2
Financing activities					
Increase in long term debt	25	30	11	42	18
Repayment of long term debt	-20	-35	-7	-21	-17
Loans from shareholders	5	4	11	1	5
Repayment of loans from shareholders	-6	-4	-12	-3	-6
Advances & loans from government	-	-	-	-	-
Increase in equity	3	6	1	5	2
Decrease in equity	-1	-	-	-2	-3
Other	-	-	-1	-	-
Increase(decrease) in cash & equivalents	-1	-2	-3	-2	2
Cash & equivalents-Beginning of the year	5	-4	7	6	9
Cash & equivalents - End of the year	3	-6	4	4	10

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Food (Groceries) Stores (SIC 6011)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	1,376	738,789	51,719	113	77
less than 20	1,010	80,080	6,050	84	61
20 - 99	336	171,232	12,926	24	14
100 - 499	19	36,748	2,777	3	2
500 and over	11	450,729	29,966	2	-
1987					
Total	1,286	800,228	54,642	154	...
less than 20	832	72,199	5,320	117	...
20 - 99	405	230,854	16,987	31	...
100 - 499	40	71,217	5,244	6	...
500 and over	9	425,958	27,091	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Food (Groceries) Stores (SIC 5011)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	3,506				
Average sales \$	373,353	76,493	201,305	371,786	843,826
Average expense \$	363,052	70,611	193,401	359,354	828,843
Average net profit (loss) \$	10,301	5,882	7,904	12,432	14,983
Businesses reporting a profit (No.)	3,140				
Average sales \$	366,793	73,972	199,815	370,392	822,994
Average expense \$	352,246	64,325	188,938	354,961	800,761
Average net profit \$	14,547	9,647	10,877	15,431	22,233
Businesses reporting a loss (No.)	366				
Average sales \$	404,575	84,341	210,651	382,784	940,523
Average expense \$	416,199	90,181	221,398	394,022	959,193
Average net loss \$	-11,624	-5,840	-10,747	-11,238	-18,670
1986					
Number of observations in sample	2,366				
Average sales \$	411,718	104,394	239,442	407,119	895,918
Average expense \$	402,704	100,742	231,319	395,970	882,786
Average net profit (loss) \$	9,014	3,652	8,123	11,149	13,132
Businesses reporting a profit (No.)	2,037				
Average sales \$	407,125	106,026	240,119	405,629	876,724
Average expense \$	392,756	99,295	228,274	390,446	853,008
Average net profit \$	14,369	6,731	11,845	15,183	23,716
Businesses reporting a loss (No.)	329				
Average sales \$	424,082	99,595	235,987	414,306	946,499
Average expense \$	433,943	105,054	246,848	422,610	961,261
Average net loss \$	-9,861	-5,519	-10,861	-8,304	-14,762
1987					
Number of observations in sample	518				
Average sales \$	694,205	189,137	487,106	810,327	1,290,251
Average expense \$	682,924	182,890	475,011	801,460	1,272,335
Average net profit (loss) \$	11,281	6,247	12,095	8,867	17,916
Businesses reporting a profit (No.)	392				
Average sales \$	699,704	208,775	492,058	809,789	1,288,194
Average expense \$	679,817	198,562	476,112	788,372	1,256,220
Average net profit \$	19,887	10,213	15,946	21,417	31,974
Businesses reporting a loss (No.)	126				
Average sales \$	677,450	135,949	466,167	811,638	1,296,045
Average expense \$	690,456	140,443	470,357	833,290	1,317,734
Average net loss \$	-13,006	-4,494	-4,190	-21,652	-21,689

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Food (Specialty) Stores (SIC 6012)

	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.)	1,699											
Low sales value (\$000's)	(1)	(1)		173								522
High sales value (\$000's)	(1)	173		292					522			(1)
Cost of sales	79.3	77.0	79.1	80.8	80.2	97.5	81.2	80.4	81.2	82.2	81.0	
Occupancy expenses	4.8	6.3	4.5	4.7	3.9	99.6	4.8	6.3	4.5	4.7	3.9	
Depreciation	1.1	1.0	1.2	1.2	0.9	81.3	1.3	1.7	1.5	1.3	1.0	
Repairs & maintenance	0.8	1.0	0.9	0.8	0.7	93.2	0.9	1.1	1.0	0.8	0.7	
Heat, light & telephone	1.4	1.9	1.5	1.2	1.0	96.2	1.5	2.1	1.5	1.2	1.1	
Rent	1.5	2.4	1.0	1.4	1.3	56.4	2.7	4.3	2.3	2.3	1.9	
Personnel expenses	5.7	4.2	5.4	5.6	7.7	83.3	6.9	7.1	6.5	6.1	7.8	
Financial expenses	1.5	2.0	1.5	1.5	1.1	93.5	1.6	2.3	1.6	1.6	1.1	
Interest & bank charges	1.1	1.3	1.1	1.2	0.8	79.7	1.4	2.0	1.5	1.3	0.9	
Professional fees	0.4	0.7	0.4	0.3	0.3	80.3	0.5	1.0	0.5	0.4	0.4	
Other expenses	5.7	7.6	5.5	4.9	5.2	100.0	5.7	7.6	5.5	4.3	5.2	
Profit (loss)	3.0	2.9	4.1	3.1	2.0	99.0	3.0	3.0	4.1	3.1	2.0	
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6012 - Specialty Food Stores

Businesses primarily engaged in retail dealing usually in one line of food. Included in this industry are those retail bakeries which sell mainly purchased goods and shops which bake their products on the premises and sell them over-the-counter to final consumers. This industry includes bread and pastry shops, butcher shops, confectionery stores, dairy products stores, delicatessens, fish and sea food stores, fruit and vegetable stores, health food stores, ice cream stores, milk stores and specialty food stores (except take-out food services).

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Food (Specialty) Stores (SIC 6012)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	657	(1)	372	589	883
Low sales value (\$000's)	(1)	372	589	883	(1)
High sales value (\$000's)	(1)				
	Average (\$000's)				
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	5	2	2	5	10
Inventory	-	-	-	-	-
Other current assets	61	38	47	64	96
Total current assets	66	40	49	69	105
Fixed assets	51	26	52	52	75
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	14	9	13	14	20
Total assets	131	75	114	135	201
Liabilities and equity					
Current loans	7	4	6	8	11
Other current liabilities	32	18	20	34	57
Total current liabilities	40	22	26	42	68
Mortgages payable	-	-	-	-	-
Long term debt	4	4	3	4	3
Other liabilities	44	23	53	45	55
Total liabilities	87	49	82	92	126
Total equity	44	26	32	44	75

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Food (Specialty) Stores (SIC 6012)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	657	(1)	372	589	883
Low sales value (\$000's)	(1)	(1)	372	589	883
High sales value (\$000's)	(1)	372	589	883	(1)
	Average				
Liquidity ratio					
Current ratio (times)	1.7	1.8	1.9	1.6	1.5
Leverage ratios					
Debt/equity ratio (times)	2.0	1.9	2.5	2.1	1.7
Interest coverage ratio (times)	2.5	1.7	1.7	2.9	3.1
Debt ratio (times)	0.7	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Food (Specialty) Stores (SIC 6012)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	349				
Low sales value (\$'000's)	(1)	(1)	349	606	909
High sales value (\$'000's)	(1)	349	608	909	(1)
	Average (\$'000's)				
Operating activities					
Cash from operations	10	4	6	13	17
Depreciation	9	7	8	10	12
Other	-4	-8	-6	-	-1
Dividends	-4	-4	-1	-3	-6
Investment activities					
Disposal of fixed assets	5	7	8	2	4
Purchase of fixed assets	-18	-36	-6	-9	-20
Increase in investment	-5	-8	-6	-2	-4
Decrease in investment	3	4	3	1	3
Financing activities					
Increase in long term debt	13	25	8	11	9
Repayment of long term debt	-12	-10	-11	-13	-13
Loans from shareholders	2	-	3	2	4
Repayment of loans from shareholders	-5	-5	-4	-6	-4
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-1	-2	-1	-	-1
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	-5	-25	-1	4	1
Cash & equivalents-Beginning of the year	15	38	4	5	15
Cash & equivalents - End of the year	10	12	3	9	15

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Food (Specialty) Stores (SIC 6012)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$'000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	2,737	95,046	7,141	1,009	726
less than 20	2,681	72,397	5,436	998	719
20 - 99	52	21,284	1,603	10	5
100 - 499	2	X	91	1	2
500 and over	2	X	11	-	-
1987					
Total	4,711	213,130	15,660	1,324	...
less than 20	4,584	137,092	10,073	1,298	...
20 - 99	117	59,096	4,340	24	...
100 - 499	8	X	1,047	1	...
500 and over	2	X	200	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Food (Specialty) Stores (SIC 6012)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	872				
Average sales \$	262,600	48,033	118,144	235,665	648,559
Average expense \$	253,511	46,302	108,871	225,313	633,557
Average net profit (loss) \$	9,089	1,731	9,273	10,352	15,002
Businesses reporting a profit (No.)	777				
Average sales \$	263,398	49,875	118,382	235,780	649,554
Average expense \$	250,515	43,529	107,931	222,871	627,730
Average net profit \$	12,883	6,346	10,451	12,909	21,824
Businesses reporting a loss (No.)	95				
Average sales \$	259,700	45,232	114,069	234,728	644,771
Average expense \$	269,120	50,517	124,927	245,285	655,750
Average net loss \$	-9,420	-5,285	-10,858	-10,557	-10,979
1986					
Number of observations in sample	605				
Average sales \$	289,967	52,065	118,606	254,273	734,925
Average expense \$	281,413	50,319	108,422	244,970	721,939
Average net profit (loss) \$	8,554	1,746	10,184	9,303	12,986
Businesses reporting a profit (No.)	512				
Average sales \$	290,522	51,343	117,067	261,532	732,147
Average expense \$	276,988	44,987	104,223	247,561	711,179
Average net profit \$	13,534	6,356	12,844	13,971	20,968
Businesses reporting a loss (No.)	93				
Average sales \$	290,756	53,381	130,430	231,112	748,101
Average expense \$	302,598	60,035	140,679	236,704	772,974
Average net loss \$	-11,842	-6,654	-10,249	-5,592	-24,873
1987					
Number of observations in sample	1,976				
Average sales \$	390,902	102,233	229,198	388,938	843,239
Average expense \$	380,947	99,935	220,437	376,299	827,117
Average net profit (loss) \$	9,955	2,298	8,761	12,639	16,122
Businesses reporting a profit (No.)	1,620				
Average sales \$	390,902	108,113	228,577	386,339	840,578
Average expense \$	376,103	101,559	215,821	370,103	816,927
Average net profit \$	14,799	6,554	12,756	16,236	23,651
Businesses reporting a loss (No.)	356				
Average sales \$	394,797	87,848	232,681	403,912	854,747
Average expense \$	406,362	95,962	246,303	412,006	871,177
Average net loss \$	-11,565	-8,114	-13,622	-8,094	-16,430

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Prescription Drugs & Patent Medicine Stores (SIC 603)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	483										
Low sales value (\$000's)	(1)	(1)	229	436	820						
High sales value (\$000's)	(1)	229	436	820	(1)						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	58.2	55.4	51.7	59.5	66.2	90.8	64.2	62.5	57.0	66.6	70.4
Occupancy expenses	5.9	8.1	6.7	4.6	4.1	92.1	6.4	9.3	7.4	4.9	4.3
Depreciation	1.1	1.3	1.5	0.8	0.7	79.3	1.3	1.8	1.8	1.0	0.9
Repairs & maintenance	0.5	0.6	0.5	0.4	0.4	75.5	0.7	1.1	0.7	0.5	0.5
Heat, light & telephone	0.8	1.3	0.7	0.7	0.5	84.1	0.9	1.6	0.8	0.8	0.6
Rent	3.5	4.8	4.1	2.7	2.4	81.0	4.3	6.5	5.5	3.0	2.8
Personnel expenses	10.8	7.9	12.2	11.9	11.3	89.7	12.1	9.6	13.3	13.0	12.1
Financial expenses	2.5	2.9	2.8	2.3	1.9	90.4	2.7	3.6	3.2	2.4	2.0
Interest & bank charges	1.1	1.6	1.2	0.7	0.7	78.9	1.3	2.4	1.5	0.8	0.9
Professional fees	1.4	1.3	1.7	1.6	1.1	83.7	1.7	1.9	2.0	1.7	1.2
Other expenses	11.7	11.5	12.2	12.8	10.2	99.8	11.7	11.5	12.3	12.8	10.3
Profit (loss)	10.9	14.2	14.3	8.9	6.3	99.9	10.9	14.2	14.3	8.9	6.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 18801):

SIC 6030 - Prescription Drugs and Patent Medicine Stores

Businesses primarily engaged in retail dealing in prescription drugs and patent or proprietary and herbal medicines, sick room supplies, cosmetics and toiletries.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Prescription Drugs & Patent Medicine Stores (SIC 603)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	119	(1)	253	529	1,019
Low sales value (\$000's)	(1)	253	529	1,019	(1)
High sales value (\$000's)	(1)	253	529	1,019	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	20	11	15	24	31
Inventory	-	-	-	-	-
Other current assets	210	119	135	251	322
Total current assets	230	129	150	274	352
Fixed assets	56	45	35	68	74
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	27	2	9	46	52
Total assets	313	177	194	388	488
Liabilities and equity					
Current loans	26	8	11	28	59
Other current liabilities	106	75	61	106	183
Total current liabilities	133	82	72	134	242
Mortgages payable	-	-	-	-	-
Long term debt	5	4	8	2	4
Other liabilities	44	36	44	47	48
Total liabilities	182	122	125	184	294
Total equity	132	55	69	205	194

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Prescription Drugs & Patent Medicine Stores (SIC 603)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	119	(1)	253	529	1,019
Low sales value (\$000's)	(1)	253	529	1,019	(1)
High sales value (\$000's)	(1)	253	529	1,019	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	1.6	2.1	2.0	1.5
Leverage ratios					
Debt/equity ratio (times)	1.4	2.2	1.8	0.9	1.5
Interest coverage ratio (times)	4.9	0.1	5.0	7.1	4.3
Debt ratio (times)	0.6	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Prescription Drugs & Patent Medicine Stores (SIC 603)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	91				
Low sales value (\$000's)	(1)	(1)	235	562	1,019
High sales value (\$000's)	(1)	235	562	1,019	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	26	-12	10	47	56
Depreciation	10	2	10	11	16
Other	-10	-4	14	-17	-34
Dividends	-6	-14	-	-2	-9
Investment activities					
Disposal of fixed assets	2	5	-	2	3
Purchase of fixed assets	-25	-37	-19	-17	-31
Increase in investment	-7	-	-	-4	-23
Decrease in investment	4	-	-	-	14
Financing activities					
Increase in long term debt	19	29	20	7	21
Repayment of long term debt	-10	-	-10	-12	-17
Loans from shareholders	14	27	23	5	1
Repayment of loans from shareholders	-4	-2	-	-8	-7
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	5	1
Decrease in equity	-1	-	-	-4	-
Other	-	3	-	-2	-1
Increase(decrease) in cash & equivalents	13	-4	48	12	-11
Cash & equivalents—Beginning of the year	3	37	-28	2	10
Cash & equivalents—End of the year	16	33	20	13	-1

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
 See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Prescription Drugs & Patent Medicine Stores (SIC 603)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	1,321	154,470	13,471	145	92
less than 20	1,175	70,522	6,136	137	83
20 - 99	129	48,212	4,173	7	8
100 - 499	15	X	2,642	-	1
500 and over	2	X	520	1	-
1987					
Total	1,419	217,403	16,234	195	...
less than 20	1,233	83,914	6,258	163	...
20 - 99	166	76,863	5,748	30	...
100 - 499	17	40,465	3,022	2	...
500 and over	3	16,161	1,206	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Prescription Drugs & Patent Medicine Stores (SIC 603)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	537				
Average sales \$	538,300	105,885	289,169	570,097	1,188,050
Average expense \$	508,417	95,514	255,549	521,134	1,151,469
Average net profit (loss) \$	29,883	10,371	23,620	48,963	36,581
Businesses reporting a profit (No.)	498				
Average sales \$	548,639	108,358	315,066	570,040	1,201,091
Average expense \$	511,304	93,602	280,147	520,882	1,150,584
Average net profit \$	37,335	14,756	34,919	49,158	50,507
Businesses reporting a loss (No.)	39				
Average sales \$	507,003	86,960	222,627	591,838	1,126,588
Average expense \$	527,949	110,142	228,040	617,972	1,155,641
Average net loss \$	-20,946	-23,182	-5,413	-26,134	-29,053
1986					
Number of observations in sample	388				
Average sales \$	536,669	157,756	300,223	530,531	1,158,166
Average expense \$	500,172	142,357	274,824	482,883	1,100,625
Average net profit (loss) \$	36,497	15,399	25,399	47,648	57,541
Businesses reporting a profit (No.)	363				
Average sales \$	536,638	159,169	298,892	530,510	1,157,982
Average expense \$	495,336	140,649	270,677	481,156	1,088,861
Average net profit \$	41,302	18,520	28,215	49,354	69,121
Businesses reporting a loss (No.)	25				
Average sales \$	542,590	145,388	332,379	531,683	1,160,908
Average expense \$	597,206	157,314	374,993	580,263	1,276,255
Average net loss \$	-54,616	-11,926	-42,614	-48,580	-115,347
1987					
Number of observations in sample	552				
Average sales \$	560,917	105,454	323,912	622,368	1,191,935
Average expense \$	518,646	98,435	281,532	570,245	1,124,373
Average net profit (loss) \$	42,271	7,019	42,380	52,123	67,562
Businesses reporting a profit (No.)	491				
Average sales \$	561,069	119,480	322,040	620,558	1,182,196
Average expense \$	508,834	98,274	272,437	564,466	1,100,158
Average net profit \$	52,235	21,206	49,603	56,092	82,038
Businesses reporting a loss (No.)	61				
Average sales \$	589,925	70,133	343,324	656,163	1,290,081
Average expense \$	630,306	98,840	375,837	678,119	1,368,427
Average net loss \$	-40,381	-28,707	-32,513	-21,956	-78,346

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)					
Businesses in sample (No.)	453											
Low sales value (\$000's)	(1)	(1)	283	497	847							
High sales value (\$000's)	(1)	283	497	847	(1)							
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)					
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
	Percent of sales						Percent of sales					
Cost of sales	58.3	49.0	56.4	61.5	65.9	89.0	65.5	59.0	63.9	67.6	70.6	
Occupancy expenses	4.5	3.7	5.6	4.5	4.0	90.6	4.9	4.6	6.2	4.7	4.2	
Depreciation	0.9	0.9	1.3	0.8	0.7	75.8	1.2	1.3	1.8	1.0	0.8	
Repairs & maintenance	0.4	0.4	0.5	0.5	0.4	76.9	0.6	0.6	0.6	0.6	0.5	
Heat, light & telephone	0.6	0.7	0.7	0.7	0.5	81.7	0.8	1.0	0.9	0.8	0.6	
Rent	2.5	1.7	3.2	2.5	2.4	78.4	3.1	2.7	4.4	2.8	2.8	
Personnel expenses	10.5	7.1	12.0	11.4	11.6	88.1	12.0	9.4	13.2	12.5	12.3	
Financial expenses	2.2	2.7	2.5	1.9	1.7	89.0	2.5	3.7	2.6	2.1	1.8	
Interest & bank charges	0.8	0.9	0.7	0.7	0.8	77.7	1.0	1.4	0.9	0.8	0.9	
Professional fees	1.4	1.8	1.7	1.3	1.0	85.9	1.7	2.7	1.9	1.4	1.1	
Other expenses	11.3	12.3	10.6	11.5	10.8	99.8	11.3	12.3	10.7	11.5	10.8	
Profit (loss)	13.2	25.2	12.8	9.2	5.9	99.9	13.3	25.2	12.8	9.2	5.9	
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- .. not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6031 - Pharmacies

Businesses primarily engaged in retail dealing in drugs, pharmaceuticals and patent medicines and drug sundries. Prescribed medicines must be sold but are not necessarily the source of greatest revenue. They may be secondarily engaged in selling other lines such as cosmetics, toiletries, tobacco products, confectionery, stationery, giftware and novelty merchandise. This industry includes prescription drug stores, retail pharmaceuticals, prescription pharmacies and retail prescription medicines.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	94	(1)	257	718	1,065
Low sales value (\$000's)	(1)	257	718	1,065	(1)
High sales value (\$000's)	(1)	257	718	1,065	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	22	35	8	22	29
Inventory	-	-	-	-	-
Other current assets	228	167	193	218	327
Total current assets	250	202	200	240	356
Fixed assets	60	56	44	61	79
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	33	-	21	53	56
Total assets	343	258	265	353	491
Liabilities and equity					
Current loans	27	8	14	34	49
Other current liabilities	116	93	69	109	196
Total current liabilities	143	101	84	143	245
Mortgages payable	-	-	-	-	-
Long term debt	2	-	2	3	4
Other liabilities	45	50	28	54	53
Total liabilities	191	151	114	200	302
Total equity	152	107	151	153	190

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Pharmacies (SIC 6031)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	94	(1)	257	718	1,065
Low sales value (\$000's)	(1)	257	718	1,065	(1)
High sales value (\$000's)	(1)	257	718	1,065	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	2.0	2.4	1.7	1.5
Leverage ratios					
Debt/equity ratio (times)	1.3	1.4	0.8	1.3	1.6
Interest coverage ratio (times)	5.6	9.1	10.1	5.8	3.2
Debt ratio (times)	0.6	0.6	0.4	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	73				
Low sales value (\$000's)	(1)	(1)	284	733	1,184
High sales value (\$000's)	(1)	284	733	1,184	(1)
Average (\$000's)					
Operating activities					
Cash from operations	35	7	26	49	55
Depreciation	11	6	9	12	15
Other	-7	9	4	-15	-25
Dividends	-9	-25	-	-4	-8
Investment activities					
Disposal of fixed assets	4	10	-	3	3
Purchase of fixed assets	-31	-58	-13	-24	-33
Increase in investment	-9	-	-	-18	-18
Decrease in investment	5	-	-	1	19
Financing activities					
Increase in long term debt	21	39	16	9	22
Repayment of long term debt	-11	-3	-11	-10	-18
Loans from shareholders	8	-	22	7	1
Repayment of loans from shareholders	-6	-4	-6	-5	-8
Advances & loans from government	-	-	-	-	-
Increase in equity	2	-	5	1	-
Decrease in equity	-1	-	-	-5	-
Other	-	4	-	-2	-1
Increase(decrease) in cash & equivalents	11	-16	53	-1	3
Cash & equivalents-Beginning of the year	12	46	-25	10	26
Cash & equivalents - End of the year	24	29	27	8	29

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

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)
1984					
Total	1,074	129,040	11,263	99	70
less than 20	942	59,494	5,181	94	61
20 - 99	119	45,063	3,899	5	8
100 - 499	12	X	2,042	-	1
500 and over	1	X	141	-	-
1987					
Total	1,130	177,998	13,299	152	...
less than 20	961	69,707	5,206	121	...
20 - 99	154	70,614	5,281	29	...
100 - 499	13	X	2,127	2	...
500 and over	2	X	885	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Pharmacies (SIC 6031)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	513				
Average sales \$	592,942	139,712	370,117	625,580	1,236,360
Average expense \$	560,259	123,324	335,298	578,697	1,203,716
Average net profit (loss) \$	32,683	16,388	34,819	46,883	32,642
Businesses reporting a profit (No.)	478				
Average sales \$	602,360	144,278	371,704	625,680	1,267,779
Average expense \$	563,526	122,640	335,403	578,581	1,217,478
Average net profit \$	38,834	21,638	36,301	47,099	50,301
Businesses reporting a loss (No.)	35				
Average sales \$	534,024	102,310	315,358	591,838	1,126,588
Average expense \$	558,562	128,928	331,707	617,972	1,155,641
Average net loss \$	-24,538	-26,618	-16,349	-26,134	-29,053
1986					
Number of observations in sample	360				
Average sales \$	582,620	198,826	330,626	582,855	1,218,374
Average expense \$	543,768	180,771	299,160	536,425	1,158,720
Average net profit (loss) \$	38,901	18,055	31,466	46,430	59,654
Businesses reporting a profit (No.)	338				
Average sales \$	584,987	202,966	330,285	583,890	1,222,805
Average expense \$	540,618	181,538	295,739	535,537	1,149,658
Average net profit \$	44,369	21,428	34,546	48,353	73,147
Businesses reporting a loss (No.)	22				
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
1987					
Number of observations in sample	518				
Average sales \$	612,482	160,743	382,359	682,274	1,224,552
Average expense \$	562,707	130,564	336,203	625,687	1,158,372
Average net profit (loss) \$	49,775	30,179	46,156	56,587	66,180
Businesses reporting a profit (No.)	464				
Average sales \$	610,762	161,224	383,207	682,878	1,215,739
Average expense \$	553,743	124,659	335,352	621,492	1,133,467
Average net profit \$	57,019	36,565	47,855	61,386	82,272
Businesses reporting a loss (No.)	54				
Average sales \$	621,110	156,779	349,606	671,900	1,306,156
Average expense \$	658,752	179,287	369,038	697,706	1,388,978
Average net loss \$	-37,642	-22,508	-19,432	-25,806	-82,822

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Men's Clothing Stores (SIC 6121)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)					
Businesses in sample (No.)	200											
Low sales value (\$'000's)	(1)	(1)	82					226				499
High sales value (\$'000's)	(1)		82	226				499				(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												
Cost of sales	54.9	37.1	57.7	62.3	61.0	96.2	57.1	42.0	60.1	62.6	61.0	51.0
Occupancy expenses	9.2	11.1	9.2	8.9	7.6	100.0	9.2	11.1	9.2	8.9	7.6	7.6
Depreciation	1.5	2.3	1.2	1.4	1.2	86.4	1.7	3.7	1.4	1.5	1.2	1.2
Repairs & maintenance	0.8	1.0	0.8	0.7	0.6	79.9	1.0	1.3	0.9	1.1	0.7	0.7
Heat, light & telephone	1.5	3.4	0.9	1.1	0.8	95.8	1.6	3.4	1.0	1.2	0.8	0.8
Rent	5.4	4.4	6.3	5.7	5.1	84.5	6.4	5.6	7.5	6.2	6.0	6.0
Personnel expenses	14.9	16.0	13.3	15.0	15.6	93.8	15.9	19.2	14.5	15.1	15.6	15.6
Financial expenses	2.6	3.6	2.8	2.2	2.0	99.8	2.6	3.6	2.8	2.2	2.0	2.0
Interest & bank charges	1.8	2.4	2.2	1.3	1.4	88.9	2.0	2.4	2.4	1.6	1.6	1.6
Professional fees	0.8	1.2	0.7	0.9	0.6	86.3	1.0	1.5	0.9	1.1	0.6	0.6
Other expenses	15.0	32.5	11.8	8.1	9.1	100.0	15.0	32.5	11.8	8.1	9.1	9.1
Profit (loss)	3.3	-0.3	5.1	3.3	4.8	100.0	3.3	-0.3	5.1	3.3	4.8	4.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(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 6121 - Men's Clothing Stores

Businesses primarily engaged in retail dealing in men's and boys' clothing (except athletic) and accessories. Businesses primarily engaged in custom tailoring are included here. Businesses engaged in retail men's and boys' apparel, retail men's and boys' beachwear, retail men's and boys' clothing, men's custom tailored clothing, men's retail gloves, haberdashery, retail men's and boys' hats and caps, retail men's and boys' hosiery, retail men's and boys' jackets, retail men's and boys' neckwear, men's clothing stores, retail men's furnishings, retail men's and boys' overcoats, retail men's and boys' pants and slacks, retail men's and boys' shirts, retail men's and boys' sleep and loungewear, retail men's and boys' sportswear, retail men's and boys' suits, retail men's and boys' sweaters, retail men's and boys' swimwear, retail men's and boys' underclothing, retail men's and boys' uniforms (except athletic) and retail men's and boys' clothing are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Men's Clothing Stores (SIC 6121)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	176				
Low sales value (\$000's)	(1)	(1)	193	352	638
High sales value (\$000's)	(1)	193	352	638	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	12	5	3	11	29
Inventory	-	-	-	-	-
Other current assets	147	36	87	173	286
Total current assets	159	41	90	184	315
Fixed assets	36	7	23	43	70
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	14	4	4	12	34
Total assets	209	52	116	239	419
Liabilities and equity					
Current loans	20	10	12	17	42
Other current liabilities	66	16	39	69	139
Total current liabilities	87	26	51	86	180
Mortgages payable	-	-	-	-	-
Long term debt	4	1	2	3	9
Other liabilities	25	13	15	31	41
Total liabilities	115	40	67	120	230
Total equity	93	12	49	119	189

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Men's Clothing Stores (SIC 6121)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	176				
Low sales value (\$000's)	(1)	(1)	193	352	638
High sales value (\$000's)	(1)	193	352	638	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.8	1.6	1.8	2.1	1.7
Leverage ratios					
Debt/equity ratio (times)	1.2	3.2	1.4	1.0	1.2
Interest coverage ratio (times)	3.4	...	2.4	3.8	5.1
Debt ratio (times)	0.6	0.8	0.6	0.5	0.5

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Men's Clothing Stores (SIC 6121)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	129				
Low sales value (\$000's)	(1)	(1)	193	352	638
High sales value (\$000's)	(1)	193	352	638	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	13	-9	1	19	40
Depreciation	7	2	7	6	13
Other	-5	11	-5	-8	-17
Dividends	-10	-12	-7	-4	-16
Investment activities					
Disposal of fixed assets	6	18	3	1	2
Purchase of fixed assets	-14	-1	-4	-12	-36
Increase in investment	-3	-	-	-6	-7
Decrease in investment	1	-	-	2	1
Financing activities					
Increase in long term debt	6	-	1	6	17
Repayment of long term debt	-5	-4	-4	-4	-7
Loans from shareholders	8	-	12	6	14
Repayment of loans from shareholders	-6	-	-1	-3	-18
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	3	1
Decrease in equity	-2	-	-7	-1	-1
Other	-	-	-	-	-1
Increase(decrease) in cash & equivalents	-3	5	-5	4	-14
Cash & equivalents-Beginning of the year	11	-10	10	14	30
Cash & equivalents - End of the year	9	-5	4	18	16

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Men's Clothing Stores (SIC 6121)

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)
1984					
Total	791	65,980	5,247	85	69
less than 20	750	32,576	2,587	84	69
20 - 99	31	12,782	1,026	1	-
100 - 499	9	X	1,107	-	-
500 and over	1	X	527	-	-
1987					
Total	880	83,859	5,859	117	...
less than 20	839	40,752	2,853	115	...
20 - 99	33	15,767	1,099	2	...
100 - 499	5	14,221	992	-	...
500 and over	3	13,119	915	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Men's Clothing Stores (SIC 6121)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	188				
Average sales \$	238,040	41,077	88,011	212,992	610,079
Average expense \$	222,504	33,279	80,061	204,629	572,045
Average net profit (loss) \$	15,536	7,798	7,950	8,363	38,034
Businesses reporting a profit (No.)	172				
Average sales \$	244,518	40,387	89,071	226,850	621,765
Average expense \$	226,365	31,160	80,485	213,376	580,440
Average net profit \$	18,153	9,227	8,586	13,474	41,325
Businesses reporting a loss (No.)	16				
Average sales \$	178,137	45,691	67,983	178,397	420,477
Average expense \$	184,536	47,456	72,060	182,795	435,832
Average net loss \$	-6,399	-1,765	-4,077	-4,398	-15,355
1986					
Number of observations in sample	73				
Average sales \$	333,018	78,812	154,086	282,255	816,920
Average expense \$	309,908	66,281	144,915	277,184	751,251
Average net profit (loss) \$	23,110	12,531	9,171	5,071	65,669
Businesses reporting a profit (No.)	58				
Average sales \$	329,594	82,478	154,032	264,133	817,732
Average expense \$	301,333	65,402	144,584	244,437	750,849
Average net profit \$	28,261	17,076	9,448	19,636	66,883
Businesses reporting a loss (No.)	15				
Average sales \$	320,664	66,789	160,736	304,178	750,954
Average expense \$	339,040	69,165	186,341	316,729	783,926
Average net loss \$	-18,376	-2,376	-25,605	-12,551	-32,972
1987					
Number of observations in sample	213				
Average sales \$	337,594	64,540	152,739	322,631	810,465
Average expense \$	322,736	62,896	143,393	313,719	770,934
Average net profit (loss) \$	14,858	1,644	9,346	8,912	39,531
Businesses reporting a profit (No.)	174				
Average sales \$	334,364	62,539	147,959	328,125	798,832
Average expense \$	309,738	50,985	134,825	308,453	744,687
Average net profit \$	24,626	11,554	13,134	19,672	54,145
Businesses reporting a loss (No.)	39				
Average sales \$	356,824	71,542	179,878	309,758	866,117
Average expense \$	379,793	104,575	192,047	326,057	896,492
Average net loss \$	-22,969	-33,033	-12,169	-16,299	-30,375

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Women's Clothing Stores (SIC 6131)

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.)	354										
Low sales value (\$'000's)	(1)	(1)	68				152			284	
High sales value (\$'000's)	(1)	68	152				284			(1)	
	Percent of sales										
Cost of sales	64.1	67.5	63.0	64.8	61.2	99.4	64.5	68.2	63.0	64.8	62.1
Occupancy expenses	10.5	11.3	12.6	9.0	9.3	99.9	10.5	11.3	12.6	9.0	9.3
Depreciation	1.2	1.3	1.1	1.2	1.4	89.8	1.4	1.5	1.4	1.2	1.4
Repairs & maintenance	0.8	0.8	0.9	0.9	0.7	78.6	1.0	1.1	1.1	1.1	0.9
Heat, light & telephone	1.3	1.8	1.4	1.1	0.8	91.8	1.4	2.2	1.5	1.1	0.8
Rent	7.2	7.4	9.2	5.9	6.4	80.8	8.9	11.6	11.0	6.8	7.2
Personnel expenses	10.9	4.7	10.6	12.6	15.7	85.6	12.8	8.3	12.3	12.6	15.9
Financial expenses	2.8	4.1	2.5	2.5	2.0	93.6	3.0	5.1	2.5	2.6	2.0
Interest & bank charges	1.9	2.9	1.6	1.8	1.3	76.2	2.5	4.2	2.4	2.1	1.6
Professional fees	0.9	1.2	1.0	0.8	0.7	86.4	1.0	1.8	1.0	0.9	0.7
Other expenses	9.9	11.9	11.0	7.4	9.5	100.0	9.9	11.9	11.0	7.4	9.5
Profit (loss)	1.7	0.6	0.3	3.6	2.3	100.0	1.7	0.6	0.3	3.6	2.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6131 - Women's Clothing Stores

Businesses primarily engaged in retail dealing in women's clothing (except athletic) and accessories. Included are businesses engaged in retail women's clothing and accessories, retail women's apparel, retail women's clothing, retail women's coats, women's clothing custom tailoring, retail dresses, retail women's dressing gowns, retail foundation garments, retail women's gloves, retail women's headwear, retail women's hosiery, retail lingerie, retail millinery, retail women's neckwear, retail skirts, retail women's slacks and pants, retail women's sleepwear, retail women's sportswear (except athletic), retail women's suits, retail women's sweaters, retail women's undergarments, retail women's uniforms (except athletic) and women's clothing stores.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Women's Clothing Stores (SIC 6131)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	263				
Low sales value (\$000's)	(1)	(1)	152	229	416
High sales value (\$000's)	(1)	152	229	416	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	6	2	3	4	16
Inventory	-	-	-	-	-
Other current assets	108	38	42	85	264
Total current assets	114	40	45	89	279
Fixed assets	25	16	10	20	55
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	7	5	1	3	19
Total assets	146	61	56	112	353
Liabilities and equity					
Current loans	22	13	8	11	56
Other current liabilities	58	24	20	40	147
Total current liabilities	80	37	28	51	203
Mortgages payable	-	-	-	-	-
Long term debt	2	-	-	1	6
Other liabilities	15	16	11	21	27
Total liabilities	100	53	39	73	236
Total equity	46	8	17	39	118

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Women's Clothing Stores (SIC 6131)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	263				
Low sales value (\$000's)	(1)	(1)	152	229	416
High sales value (\$000's)	(1)	152	229	416	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.4	1.1	1.6	1.7	1.4
Leverage ratios					
Debt/equity ratio (times)	2.2	6.5	2.2	1.9	2.0
Interest coverage ratio (times)	1.8	...	2.3	2.8	1.9
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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Women's Clothing Stores (SIC 6131)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	174				
Low sales value (\$'000's)	(1)	(1)	160	244	423
High sales value (\$'000's)	(1)	160	244	423	(1)
	Average (\$'000's)				
Operating activities					
Cash from operations	5	4	-4	8	11
Depreciation	6	2	2	4	13
Other	-7	8	1	-10	-27
Dividends	-2	-4	-1	-1	-4
Investment activities					
Disposal of fixed assets	1	-	-	1	4
Purchase of fixed assets	-9	-	-2	-7	-24
Increase in investment	-1	-1	-	-4	-1
Decrease in investment	1	-	-	-	3
Financing activities					
Increase in long term debt	4	-	5	1	10
Repayment of long term debt	-4	-1	-2	-7	-6
Loans from shareholders	5	-	3	8	8
Repayment of loans from shareholders	-2	-1	-2	-1	-4
Advances & loans from government	-	-	-	-	-
Increase in equity	3	-	-	9	2
Decrease in equity	-	-	-	-	-1
Other	-	-	-	-	-1
Increase(decrease) in cash & equivalents	-2	8	-2	-1	-13
Cash & equivalents-Beginning of the year	7	1	1	7	21
Cash & equivalents - End of the year	5	8	-1	6	7

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Women's Clothing Stores (SIC 6131)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$'000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	2,029	141,612	13,395	361	239
less than 20	1,924	58,500	5,533	357	234
20 - 99	77	26,491	2,508	3	2
100 - 499	19	21,712	2,052	1	2
500 and over	9	34,909	3,302	-	1
1987					
Total	2,353	188,483	16,905	457	...
less than 20	2,227	70,618	6,336	457	...
20 - 99	95	36,559	3,273	7	...
100 - 499	19	27,740	2,489	2	...
500 and over	12	53,566	4,807	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Women's Clothing Stores (SIC 6131)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	286				
Average sales \$	233,783	48,224	118,991	213,210	554,706
Average expense \$	220,499	53,208	113,843	202,416	512,528
Average net profit (loss) \$	13,284	-4,984	5,148	10,794	42,178
Businesses reporting a profit (No.)	246				
Average sales \$	234,287	46,690	118,748	216,525	555,185
Average expense \$	214,410	40,267	107,414	203,660	506,300
Average net profit \$	19,877	6,423	11,334	12,865	48,885
Businesses reporting a loss (No.)	40				
Average sales \$	226,588	51,075	119,572	185,642	550,063
Average expense \$	242,864	77,252	129,181	192,080	572,943
Average net loss \$	-16,276	-26,177	-9,609	-6,438	-22,880
1986					
Number of observations in sample	242				
Average sales \$	267,094	49,761	111,929	226,602	680,085
Average expense \$	254,550	49,777	100,434	218,445	649,545
Average net profit (loss) \$	12,544	-16	11,495	8,157	30,540
Businesses reporting a profit (No.)	188				
Average sales \$	268,222	51,531	113,663	225,903	681,790
Average expense \$	249,634	43,222	99,461	212,033	643,819
Average net profit \$	18,588	8,309	14,202	13,870	37,971
Businesses reporting a loss (No.)	54				
Average sales \$	261,514	47,910	100,141	228,642	669,361
Average expense \$	271,594	56,635	107,049	237,140	685,552
Average net loss \$	-10,080	-8,725	-6,908	-8,498	-16,191
1987					
Number of observations in sample	386				
Average sales \$	235,354	51,539	110,758	199,485	579,635
Average expense \$	230,864	52,750	107,987	194,917	567,803
Average net profit (loss) \$	4,490	-1,211	2,771	4,568	11,832
Businesses reporting a profit (No.)	277				
Average sales \$	232,788	54,413	113,945	200,488	562,306
Average expense \$	219,223	49,090	103,577	187,942	536,282
Average net profit \$	13,565	5,323	10,368	12,546	26,024
Businesses reporting a loss (No.)	109				
Average sales \$	247,371	48,087	102,539	197,111	641,748
Average expense \$	267,178	57,145	119,362	211,421	680,783
Average net loss \$	-19,807	-9,058	-16,823	-14,310	-39,035

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Clothing Stores n.e.c. (SIC 6141)

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.)	137										
Low sales value (\$000's)	(1)	(1)	37					90			271
High sales value (\$000's)	(1)	37	90				271			(1)	
	Percent of sales										
Cost of sales	60.4	67.0	53.9	61.9	58.6	92.2	65.5	75.1	67.6	61.9	59.7
Occupancy expenses	13.4	29.1	8.3	9.3	7.8	100.0	13.4	29.1	8.3	9.3	7.8
Depreciation	2.0	4.5	0.7	1.6	1.1	90.8	2.2	5.0	0.9	1.6	1.2
Repairs & maintenance	1.0	1.6	1.0	0.6	0.8	82.0	1.2	1.6	2.0	0.8	0.9
Heat, light & telephone	1.4	1.6	1.5	1.4	1.0	96.3	1.4	1.7	1.5	1.4	1.0
Rent	9.1	21.5	5.1	5.6	4.8	86.0	10.6	24.0	6.0	6.3	5.9
Personnel expenses	9.1	3.6	4.8	12.9	14.3	77.5	11.7	8.0	7.3	13.2	14.5
Financial expenses	2.9	4.0	2.7	3.0	2.0	92.7	3.1	4.0	3.7	3.0	2.1
Interest & bank charges	2.3	3.6	1.8	2.3	1.5	84.9	2.7	4.6	2.5	2.3	1.7
Professional fees	0.6	0.4	0.9	0.7	0.5	80.2	0.8	0.6	1.3	0.8	0.6
Other expenses	13.7	16.5	15.7	9.7	13.6	100.0	13.7	16.5	15.7	9.7	13.6
Profit (loss)	0.4	-20.2	14.6	3.3	3.8	100.0	0.4	-20.2	14.6	3.3	3.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6141 - Clothing Stores n.e.c.

Businesses primarily engaged in retail dealing in clothing not elsewhere classified or in a combination of men's, women's and children's clothing and accessories. Included in this industry are businesses primarily engaged in retailing fur goods, retail children's and infants' clothing, children's clothing stores, retail children's coats, combination (men's, women's and children's) clothing stores, retail children's dresses, blouses and shirts, family clothing stores, retail fur goods, retail children's hosiery, retail infants and toddlers clothing, retail children's pants and slacks, retail children's skirts, retail children's sleepwear, retail children's suits, retail children's sweaters and retail children's underwear are also included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Clothing Stores n.e.c. (SIC 6141)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	103				
Low sales value (\$000's)	(1)	(1)	180	335	619
High sales value (\$000's)	(1)	180	335	619	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	12	-	2	17	28
Inventory	-	-	-	-	-
Other current assets	137	37	72	137	294
Total current assets	149	37	75	154	322
Fixed assets	35	12	18	32	75
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	12	1	4	12	30
Total assets	195	50	96	198	427
Liabilities and equity					
Current loans	23	10	12	21	49
Other current liabilities	67	23	42	53	147
Total current liabilities	90	33	53	75	196
Mortgages payable	-	-	-	-	-
Long term debt	1	2	-	2	1
Other liabilities	34	13	17	38	68
Total liabilities	125	47	70	114	265
Total equity	70	4	26	84	162

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Clothing Stores n.e.c. (SIC 6141)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	103				
Low sales value (\$000's)	(1)	(1)	180	335	619
High sales value (\$000's)	(1)	180	335	619	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	1.1	1.4	2.1	1.6
Leverage ratios					
Debt/equity ratio (times)	1.8	13.3	2.7	1.4	1.6
Interest coverage ratio (times)	2.9	...	1.1	3.4	4.7
Debt ratio (times)	0.6	0.9	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit - interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Clothing Stores n.e.c. (SIC 6141)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	79				
Low sales value (\$000's)	(1)	(1)	222	363	657
High sales value (\$000's)	(1)	222	363	657	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	11	-8	6	12	32
Depreciation	7	7	4	5	12
Other	-10	7	-11	-7	-27
Dividends	-4	-	-6	-3	-7
Investment activities					
Disposal of fixed assets	3	7	2	-	3
Purchase of fixed assets	-10	-5	-7	-5	-21
Increase in investment	-1	-	-	-	-5
Decrease in investment	-	-	-	-	2
Financing activities					
Increase in long term debt	10	3	3	21	13
Repayment of long term debt	-10	-12	-2	-17	-9
Loans from shareholders	6	-	4	3	18
Repayment of loans from shareholders	-7	-10	-	-10	-8
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	-	3
Decrease in equity	-1	-	-1	-	-3
Other	-1	1	-2	-	-
Increase(decrease) in cash & equivalents	-6	-11	-12	-4	1
Cash & equivalents-Beginning of the year	-2	-12	16	-9	-8
Cash & equivalents - End of the year	-8	-22	5	-13	-7

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Clothing Stores n.e.c. (SIC 6141)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	507	22,955	2,377	83	63
less than 20	489	12,529	1,295	82	61
20 - 99	16	4,742	490	1	2
100 - 499	1	X	153	-	-
500 and over	1	X	439	-	-
1987					
Total	584	32,318	2,889	123	...
less than 20	565	15,446	1,378	120	...
20 - 99	15	5,139	458	3	...
100 - 499	3	X	270	-	...
500 and over	1	X	783	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Clothing Stores n.e.c. (SIC 6141)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	183				
Average sales \$	283,638	41,699	93,784	238,011	761,058
Average expense \$	271,748	35,870	89,009	233,202	728,911
Average net profit (loss) \$	11,890	5,829	4,775	4,809	32,147
Businesses reporting a profit (No.)	155				
Average sales \$	294,868	41,868	97,749	243,562	796,291
Average expense \$	274,575	34,938	88,109	228,643	746,611
Average net profit \$	20,293	6,930	9,640	14,919	49,680
Businesses reporting a loss (No.)	28				
Average sales \$	231,778	40,382	82,694	229,826	574,211
Average expense \$	252,403	43,113	91,528	239,925	635,045
Average net loss \$	-20,625	-2,731	-8,834	-10,099	-60,834
1986					
Number of observations in sample	201				
Average sales \$	236,483	38,819	101,724	198,132	607,255
Average expense \$	230,020	32,246	97,584	191,365	598,883
Average net profit (loss) \$	6,463	6,573	4,140	6,767	8,372
Businesses reporting a profit (No.)	151				
Average sales \$	239,426	39,048	106,336	195,810	616,510
Average expense \$	225,189	31,000	96,535	185,460	587,759
Average net profit \$	14,237	8,048	9,801	10,350	28,751
Businesses reporting a loss (No.)	50				
Average sales \$	233,615	37,589	90,791	212,667	593,394
Average expense \$	245,731	38,929	100,073	228,378	615,542
Average net loss \$	-12,116	-1,340	-9,282	-15,691	-22,148
1987					
Number of observations in sample	148				
Average sales \$	227,013	31,361	69,804	177,947	628,940
Average expense \$	219,631	34,676	70,359	170,401	603,089
Average net profit (loss) \$	7,382	-3,315	-555	7,546	25,851
Businesses reporting a profit (No.)	110				
Average sales \$	223,830	29,084	61,677	169,508	635,052
Average expense \$	205,459	22,049	46,437	154,418	598,932
Average net profit \$	18,371	7,035	15,240	15,090	36,120
Businesses reporting a loss (No.)	38				
Average sales \$	227,128	33,283	76,523	198,055	600,652
Average expense \$	241,573	45,335	90,138	208,485	622,332
Average net loss \$	-14,445	-12,052	-13,615	-10,430	-21,680

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987
Quebec, Fabric and Yarn Stores (SIC 6151)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	57	(1)	42	58	134						
Low sales value (\$000's)	(1)	(1)			(1)						
High sales value (\$000's)	(1)	42	58	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				
Cost of sales	59.4	65.8	54.4	62.3	55.5	95.5	62.2	65.8	67.1	62.3	55.5
Occupancy expenses	10.5	20.5	4.9	8.0	9.3	100.0	10.5	20.5	4.9	8.0	9.3
Depreciation	0.9	0.6	0.2	1.5	1.3	66.2	1.4	1.8	0.5	1.7	1.3
Repairs & maintenance	0.8	0.6	0.3	1.4	0.8	70.7	1.1	1.3	0.5	1.8	0.8
Heat, light & telephone	1.9	3.0	1.1	1.7	1.7	91.0	2.0	3.4	1.2	1.5	1.7
Rent	7.0	16.3	3.3	3.4	5.6	82.4	8.5	17.5	4.4	4.5	6.5
Personnel expenses	7.5	2.7	4.6	4.2	17.2	66.2	11.3	10.0	6.9	6.0	18.1
Financial expenses	3.0	4.5	1.4	3.6	2.4	94.0	3.2	5.2	1.6	3.6	2.4
Interest & bank charges	2.2	3.6	0.7	2.9	1.6	71.7	3.1	4.1	2.6	3.3	2.0
Professional fees	0.8	1.0	0.7	0.7	0.8	84.7	0.9	1.8	0.8	0.7	0.8
Other expenses	11.6	8.8	22.2	7.2	8.7	100.0	11.6	8.8	22.2	7.2	8.7
Profit (loss)	8.1	-2.2	12.6	14.6	6.9	100.0	8.1	-2.2	12.6	14.6	6.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6151 - Fabric and Yarn Stores

Businesses primarily engaged in retail dealing in yard goods, yarns and related merchandise such as: dry goods and notions stores, fabric stores, retail knitting yarn and accessories, mill-end stores (textile fabric), retail piece goods (textile fabric), retail sewing thread, retail textile fabrics, retail yarn goods (textile fabric) and retail yarn.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Fabric and Yarn Stores (SIC 6151)

	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)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	17	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	130	--	--	--	--
Total current assets	147	--	--	--	--
Fixed assets	25	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	11	--	--	--	--
Total assets	183	--	--	--	--
Liabilities and equity					
Current loans	17	--	--	--	--
Other current liabilities	45	--	--	--	--
Total current liabilities	62	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	34	--	--	--	--
Total liabilities	97	--	--	--	--
Total equity	86	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Fabric and Yarn Stores (SIC 6151)

	Total(2)	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					
Liquidity ratio					
Current ratio (times)	2.4	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	1.1	--	--	--	--
Interest coverage ratio (times)	6.7	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Fabric and Yarn Stores (SIC 6151)

	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)				
Operating activities					
Cash from operations	17	--	--	--	--
Depreciation	5	--	--	--	--
Other	-17	--	--	--	--
Dividends	-	--	--	--	--
Investment activities					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-16	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	10	--	--	--	--
Repayment of long term debt	-3	--	--	--	--
Loans from shareholders	6	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-2	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-	--	--	--	--
Cash & equivalents-Beginning of the year	-1	--	--	--	--
Cash & equivalents - End of the year	-1	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	603	21,533	2,236	92	62
less than 20	586	12,356	1,280	91	62
20 - 99	15	X	491	1	-
100 - 499	2	X	465	-	-
500 and over	-	-	-	-	-
1987					
Total	617	25,557	2,286	97	...
less than 20	603	13,779	1,229	97	...
20 - 99	11	3,405	305	-	...
100 - 499	3	8,373	752	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Fabric and Yarn Stores (SIC 6151)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	114				
Average sales \$	137,804	33,225	50,781	88,068	379,143
Average expense \$	129,068	32,328	47,796	83,704	352,444
Average net profit (loss) \$	8,736	897	2,985	4,364	26,699
Businesses reporting a profit (No.)	98				
Average sales \$	138,833	33,460	49,895	86,084	385,892
Average expense \$	123,763	29,540	42,067	71,875	351,570
Average net profit \$	15,070	3,920	7,828	14,209	34,322
Businesses reporting a loss (No.)	16				
Average sales \$	131,940	32,905	53,185	92,578	349,091
Average expense \$	141,586	36,127	63,337	110,588	356,339
Average net loss \$	-9,656	-3,222	-10,152	-18,010	-7,242
1986					
Number of observations in sample	133				
Average sales \$	146,887	30,337	63,461	99,141	394,609
Average expense \$	139,682	31,742	57,479	91,850	377,655
Average net profit (loss) \$	7,205	-1,405	5,982	7,291	16,954
Businesses reporting a profit (No.)	91				
Average sales \$	138,790	28,423	65,269	98,395	363,072
Average expense \$	126,540	24,674	57,107	87,914	336,466
Average net profit \$	12,250	3,749	8,162	10,481	26,606
Businesses reporting a loss (No.)	42				
Average sales \$	190,701	33,490	55,497	101,934	571,882
Average expense \$	204,569	43,386	59,116	106,586	609,188
Average net loss \$	-13,868	-9,896	-3,619	-4,652	-37,306
1987					
Number of observations in sample	63				
Average sales \$	130,675	31,995	50,922	97,442	342,340
Average expense \$	120,667	32,801	44,632	83,181	322,054
Average net profit (loss) \$	10,008	-806	6,290	14,261	20,286
Businesses reporting a profit (No.)	53				
Average sales \$	134,368	31,931	51,401	98,957	355,184
Average expense \$	121,855	30,673	43,938	83,366	329,442
Average net profit \$	12,513	1,258	7,463	15,591	25,742
Businesses reporting a loss (No.)	10				
Average sales \$	107,915	32,209	47,122	73,222	279,107
Average expense \$	114,007	39,973	50,150	80,221	285,683
Average net loss \$	-6,092	-7,764	-3,028	-6,999	-6,576

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Household Furniture Stores (SIC 621)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	281										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	62	62	172	543						(1)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	49.9	25.3	43.4	58.4	72.2	89.5	55.8	39.2	44.6	60.4	72.9
Occupancy expenses	9.2	14.0	10.5	7.8	4.7	98.7	9.3	14.3	10.8	7.8	4.7
Depreciation	2.5	6.1	1.8	1.1	0.8	92.6	2.7	6.7	2.0	1.2	0.9
Repairs & maintenance	1.4	2.2	1.5	1.0	0.8	77.7	1.8	3.8	1.8	1.2	0.9
Heat, light & telephone	2.3	3.4	2.8	1.8	1.0	97.2	2.3	3.6	2.9	1.8	1.0
Rent	3.1	2.2	4.3	3.8	2.1	67.9	4.6	5.4	6.4	4.7	2.6
Personnel expenses	12.9	4.1	20.1	16.7	10.7	85.8	15.0	6.8	22.7	17.7	10.7
Financial expenses	3.7	8.6	2.5	2.1	1.5	95.9	3.9	9.6	2.6	2.2	1.5
Interest & bank charges	3.0	8.1	1.4	1.4	1.2	81.5	3.7	10.3	1.9	1.8	1.3
Professional fees	0.7	0.6	1.1	0.7	0.4	80.7	0.8	1.1	1.3	0.8	0.4
Other expenses	15.4	27.2	13.1	13.2	8.0	100.0	15.4	27.2	13.1	13.2	8.0
Profit (loss)	8.9	20.8	10.4	1.7	2.8	100.0	8.9	20.8	10.4	1.7	2.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6210 - Household Furniture Stores

Businesses primarily engaged in retail dealing in household furniture. Businesses primarily engaged in furniture refinishing and repair are included in this industry group.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Household Furniture Stores (SIC 621)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	224				
Low sales value (\$000's)	(1)	(1)	199	458	937
High sales value (\$000's)	(1)	199	458	937	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	40	5	22	39	91
Inventory	-	-	-	-	-
Other current assets	171	29	83	207	363
Total current assets	211	35	106	246	454
Fixed assets	46	12	23	54	95
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	8	3	4	14	10
Total assets	265	49	133	315	560
Liabilities and equity					
Current loans	30	3	20	34	62
Other current liabilities	93	24	48	92	208
Total current liabilities	123	28	68	125	270
Mortgages payable	-	-	-	-	-
Long term debt	4	-	9	-	7
Other liabilities	41	16	21	57	68
Total liabilities	168	44	98	183	346
Total equity	97	5	35	132	214

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Household Furniture Stores (SIC 621)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	224				
Low sales value (\$000's)	(1)	(1)	199	458	937
High sales value (\$000's)	(1)	199	458	937	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	1.2	1.6	2.0	1.7
Leverage ratios					
Debt/equity ratio (times)	1.7	8.3	2.8	1.4	1.6
Interest coverage ratio (times)	3.0	0.2	...	4.0	3.7
Debt ratio (times)	0.6	0.9	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit - interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Household Furniture Stores (SIC 621)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	149				
Low sales value (\$'000's)	(1)	(1)	166	463	970
High sales value (\$'000's)	(1)	166	463	970	(1)
	Average (\$'000's)				
Operating activities					
Cash from operations	15	-10	6	20	42
Depreciation	6	2	4	7	12
Other	-25	-3	-60	-14	-19
Dividends	-5	-1	-2	-12	-4
Investment activities					
Disposal of fixed assets	5	3	-	12	6
Purchase of fixed assets	-19	-5	-11	-18	-41
Increase in investment	-3	-4	-	-4	-3
Decrease in investment	1	-	2	1	1
Financing activities					
Increase in long term debt	17	7	17	16	27
Repayment of long term debt	-9	-5	-4	-14	-11
Loans from shareholders	7	1	6	17	4
Repayment of loans from shareholders	-4	-3	-6	-5	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	10	4	29	2	2
Decrease in equity	-1	-	-1	-2	-3
Other	-	-	-	-1	-
Increase(decrease) in cash & equivalents	-4	-13	-18	6	10
Cash & equivalents-Beginning of the year	-15	-3	3	-9	-50
Cash & equivalents - End of the year	-18	-16	-15	-3	-39

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Household Furniture Stores (SIC 621)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$'000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	1,219	111,623	7,856	199	103
less than 20	1,153	57,770	4,004	197	99
20 - 99	56	24,958	1,777	2	2
100 - 499	5	10,463	752	-	2
500 and over	5	18,432	1,323	-	-
1987					
Total	1,348	156,001	9,219	190	...
less than 20	1,263	74,664	4,378	186	...
20 - 99	74	40,016	2,369	4	...
100 - 499	8	21,846	1,307	-	...
500 and over	3	19,475	1,165	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Household Furniture Stores (SIC 621)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	228				
Average sales \$	358,032	40,682	83,091	291,544	1,016,810
Average expense \$	343,609	34,169	79,592	286,046	974,627
Average net profit (loss) \$	14,423	6,513	3,499	5,498	42,183
Businesses reporting a profit (No.)	206				
Average sales \$	356,925	41,791	86,205	291,395	1,008,308
Average expense \$	334,048	34,128	72,934	272,400	956,728
Average net profit \$	22,877	7,663	13,271	18,995	51,580
Businesses reporting a loss (No.)	22				
Average sales \$	373,515	31,213	68,967	291,859	1,102,022
Average expense \$	403,320	34,512	109,789	314,955	1,154,023
Average net loss \$	-29,805	-3,299	-40,822	-23,096	-52,001
1986					
Number of observations in sample	139				
Average sales \$	426,736	41,633	97,607	341,908	1,225,794
Average expense \$	407,826	36,433	80,513	320,711	1,193,647
Average net profit (loss) \$	18,910	5,200	17,094	21,197	32,147
Businesses reporting a profit (No.)	120				
Average sales \$	424,623	45,044	97,607	334,589	1,221,250
Average expense \$	399,029	33,192	80,513	309,276	1,173,133
Average net profit \$	25,594	11,852	17,094	25,313	48,117
Businesses reporting a loss (No.)	19				
Average sales \$	553,816	31,310	-	388,622	1,241,515
Average expense \$	568,185	46,244	-	393,700	1,264,611
Average net loss \$	-14,369	-14,934	-	-5,078	-23,096
1987					
Number of observations in sample	308				
Average sales \$	391,783	42,110	116,418	320,716	1,087,886
Average expense \$	377,183	32,387	107,281	315,092	1,053,970
Average net profit (loss) \$	14,600	9,723	9,137	5,624	33,916
Businesses reporting a profit (No.)	248				
Average sales \$	396,036	41,805	111,236	330,136	1,100,966
Average expense \$	372,440	30,833	95,581	310,106	1,053,241
Average net profit \$	23,596	10,972	15,655	20,030	47,725
Businesses reporting a loss (No.)	60				
Average sales \$	378,589	47,395	139,670	301,398	1,025,894
Average expense \$	400,449	59,281	159,778	325,316	1,057,422
Average net loss \$	-21,860	-11,886	-20,108	-23,918	-31,528

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Furniture, Refinishing and Repair Shop (SIC 6213)

	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.)	51											
Low sales value (\$000's)	(1)	(1)	40	71	162							
High sales value (\$000's)	(1)	40	71	162	(1)							
Cost of sales	28.9	4.3	32.7	38.2	36.5	79.2	36.5	20.3	37.8	38.2	36.5	
Occupancy expenses	11.6	17.0	10.5	10.5	9.1	100.0	11.6	17.0	10.5	10.5	9.1	
Depreciation	3.8	10.4	2.5	1.2	2.0	93.9	4.0	12.4	2.5	1.3	2.0	
Repairs & maintenance	2.0	2.9	2.2	2.0	0.9	72.6	2.7	13.7	2.4	2.0	1.3	
Heat, light & telephone	3.2	2.9	3.9	3.3	2.8	98.8	3.3	3.1	3.9	3.3	2.8	
Rent	2.6	0.7	2.0	4.0	3.4	49.7	5.2	14.0	4.8	5.5	4.6	
Personnel expenses	18.1	1.9	8.9	23.9	35.7	84.5	21.5	2.4	15.1	23.9	35.7	
Financial expenses	5.8	18.1	2.5	2.1	2.3	92.7	6.2	18.1	3.2	2.3	2.3	
Interest & bank charges	5.2	18.1	2.0	1.2	1.3	77.1	6.7	18.1	3.7	1.6	1.6	
Professional fees	0.6	-	0.5	1.0	0.9	65.7	1.0	-	0.7	1.2	0.9	
Other expenses	19.8	38.5	19.0	11.1	13.5	100.0	19.8	38.5	19.0	11.1	13.5	
Profit (loss)	15.8	20.2	26.4	14.2	2.9	100.0	15.8	20.2	26.4	14.2	2.9	
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- .. not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6213 - Furniture Refinishing and Repair Shops

Businesses primarily engaged in the repair and refinishing of furniture such as retail antique furniture repair, retail furniture reupholstering, furniture refinishing and repair shops, furniture repair, furniture paint and varnish stripping and polishing of furniture.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Furniture, Refinishing and Repair Shop (SIC 6213)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	26				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	20	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	41	--	--	--	--
Total current assets	62	--	--	--	--
Fixed assets	27	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	3	--	--	--	--
Total assets	92	--	--	--	--
Liabilities and equity					
Current loans	9	--	--	--	--
Other current liabilities	40	--	--	--	--
Total current liabilities	48	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	21	--	--	--	--
Total liabilities	69	--	--	--	--
Total equity	23	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Furniture, Refinishing and Repair Shop (SIC 6213)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	26				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	1.3	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	3.0	--	--	--	--
Interest coverage ratio (times)	1.9	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Furniture, Refinishing and Repair Shop (SIC 6213)

	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)				
Operating activities					
Cash from operations	-7	--	--	--	--
Depreciation	6	--	--	--	--
Other	-8	--	--	--	--
Dividends	-3	--	--	--	--
Investment activities					
Disposal of fixed assets	2	--	--	--	--
Purchase of fixed assets	-17	--	--	--	--
Increase in investment	-5	--	--	--	--
Decrease in investment	1	--	--	--	--
Financing activities					
Increase in long term debt	17	--	--	--	--
Repayment of long term debt	-12	--	--	--	--
Loans from shareholders	3	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	5	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-19	--	--	--	--
Cash & equivalents-Beginning of the year	5	--	--	--	--
Cash & equivalents - End of the year	-14	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Furniture, Refinishing and Repair Shop (SIC 6213)

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)
1984					
Total	376	13,296	787	67	33
less than 20	370	11,986	712	67	33
20 - 99	5	X	68	-	-
100 - 499	-	-	-	-	-
500 and over	1	X	7	-	-
1987					
Total	399	16,463	867	63	...
less than 20	392	13,463	714	62	...
20 - 99	7	3,000	153	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Furniture, Refinishing and Repair Shop (SIC 6213)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	76				
Average sales \$	82,031	27,964	52,254	78,082	169,822
Average expense \$	73,893	21,609	44,909	61,542	167,510
Average net profit (loss) \$	8,138	6,355	7,345	16,540	2,312
Businesses reporting a profit (No.)	70				
Average sales \$	72,183	28,159	52,010	78,082	130,482
Average expense \$	60,845	21,138	43,701	61,542	116,998
Average net profit \$	11,338	7,021	8,309	16,540	13,484
Businesses reporting a loss (No.)	6				
Average sales \$	101,668	25,741	57,623	-	221,639
Average expense \$	110,853	26,964	71,552	-	234,042
Average net loss \$	-9,185	-1,223	-13,929	-	-12,403
1986					
Number of observations in sample	43				
Average sales \$	96,277	--	--	--	--
Average expense \$	82,147	--	--	--	--
Average net profit (loss) \$	14,130	--	--	--	--
Businesses reporting a profit (No.)	40				
Average sales \$	92,092	--	--	--	--
Average expense \$	75,813	--	--	--	--
Average net profit \$	16,279	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	186,726	--	--	--	--
Average expense \$	189,721	--	--	--	--
Average net loss \$	-2,995	--	--	--	--
1987					
Number of observations in sample	54				
Average sales \$	118,070	30,963	54,435	100,094	286,789
Average expense \$	107,045	23,813	39,892	84,172	280,304
Average net profit (loss) \$	11,025	7,150	14,543	15,922	6,485
Businesses reporting a profit (No.)	43				
Average sales \$	129,130	30,963	54,435	99,020	332,102
Average expense \$	112,097	23,813	39,892	82,060	302,624
Average net profit \$	17,033	7,150	14,543	16,960	29,478
Businesses reporting a loss (No.)	11				
Average sales \$	181,100	-	-	128,238	233,962
Average expense \$	196,912	-	-	139,542	254,282
Average net loss \$	-15,812	-	-	-11,304	-20,320

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Appliance, Television, Radio and Stereo Stores (SIC 622)

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.)	283										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	60									351
											(1)
	Percent of sales						Percent of sales				
Cost of sales	53.1	43.5	45.1	60.1	63.6	96.0	55.3	44.7	50.3	60.1	65.1
Occupancy expenses	9.2	12.9	10.7	8.0	5.5	98.0	9.4	14.1	10.7	8.0	5.5
Depreciation	2.5	2.8	3.2	2.3	1.6	87.2	2.9	3.9	4.0	2.4	1.6
Repairs & maintenance	1.5	1.7	2.2	1.0	0.9	70.9	2.1	3.8	3.0	1.3	1.1
Heat, light & telephone	2.0	3.1	2.2	1.7	1.0	90.3	2.2	4.1	2.3	1.7	1.1
Rent	3.3	5.3	3.0	3.0	2.0	70.6	4.6	8.5	4.4	4.3	2.4
Personnel expenses	14.7	10.0	17.0	16.0	15.3	83.9	17.5	16.2	21.3	15.9	15.5
Financial expenses	2.3	2.8	1.9	2.6	1.8	94.9	2.4	2.9	2.2	2.6	1.8
Interest & bank charges	1.3	1.7	1.0	1.5	1.2	82.1	1.6	2.3	1.3	1.7	1.3
Professional fees	0.9	1.1	0.9	1.1	0.6	84.5	1.1	1.3	1.4	1.1	0.7
Other expenses	14.3	21.0	16.8	9.1	10.7	100.0	14.3	21.0	16.8	9.1	10.7
Profit (loss)	6.4	9.8	8.5	4.3	3.1	100.0	6.4	9.8	8.5	4.3	3.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6220 - Appliance, Television, Radio and Stereo Stores

Businesses primarily engaged in retail dealing in major household appliances, small electrical appliances, television, radio and sound equipment. Repair shops for such appliances are included in this industry group.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
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.)	222				
Low sales value (\$000's)	(1)	(1)	92	223	540
High sales value (\$000's)	(1)	92	223	540	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	22	4	5	21	57
Inventory	-	-	-	-	-
Other current assets	96	17	37	91	235
Total current assets	118	21	42	111	293
Fixed assets	32	8	23	22	72
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	9	8	2	8	19
Total assets	159	37	67	142	384
Liabilities and equity					
Current loans	14	3	6	13	32
Other current liabilities	56	12	20	49	141
Total current liabilities	69	14	26	62	173
Mortgages payable	-	-	-	-	-
Long term debt	2	1	2	3	4
Other liabilities	29	12	26	27	50
Total liabilities	100	27	54	92	226
Total equity	58	10	14	50	157

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
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.)	222				
Low sales value (\$000's)	(1)	(1)	92	223	540
High sales value (\$000's)	(1)	92	223	540	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	1.5	1.6	1.8	1.7
Leverage ratios					
Debt/equity ratio (times)	1.7	2.7	3.9	1.8	1.4
Interest coverage ratio (times)	3.1	3.5	1.5	2.4	3.7
Debt ratio (times)	0.6	0.7	0.8	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
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.)	142				
Low sales value (\$000's)	(1)	(1)	88	212	538
High sales value (\$000's)	(1)	88	212	538	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	8	2	-5	6	28
Depreciation	8	2	7	7	16
Other	-3	-1	-3	-4	-5
Dividends	-3	-1	-	-3	-6
Investment activities					
Disposal of fixed assets	6	1	19	3	2
Purchase of fixed assets	-19	-4	-31	-9	-31
Increase in investment	-2	-2	-	-2	-3
Decrease in investment	-	-	1	-	-
Financing activities					
Increase in long term debt	8	3	7	8	13
Repayment of long term debt	-5	-1	-2	-6	-9
Loans from shareholders	9	4	24	4	5
Repayment of loans from shareholders	-6	-2	-8	-2	-12
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	-	2
Decrease in equity	-	-	-	-1	-1
Other	1	-	-	-	2
Increase(decrease) in cash & equivalents	3	1	7	3	3
Cash & equivalents-Beginning of the year	-	-1	1	-	1
Cash & equivalents - End of the year	4	-	8	3	3

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	1,817	97,225	6,887	373	229
less than 20	1,776	64,821	4,500	368	224
20 - 99	36	14,165	1,015	4	5
100 - 499	3	X	102	1	-
500 and over	2	X	1,270	-	-
1987					
Total	1,979	147,532	8,877	297	...
less than 20	1,915	81,926	4,838	292	...
20 - 99	57	28,549	1,687	5	...
100 - 499	4	7,532	450	-	...
500 and over	3	29,525	1,902	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Appliance, Television, Radio and Stereo Stores (SIC 622)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	287				
Average sales \$	242,840	39,500	79,859	181,236	670,763
Average expense \$	232,945	31,494	69,760	181,246	649,278
Average net profit (loss) \$	9,895	8,006	10,099	-10	21,485
Businesses reporting a profit (No.)	256				
Average sales \$	249,111	39,382	81,162	170,112	705,787
Average expense \$	232,430	30,492	67,402	159,920	671,906
Average net profit \$	16,681	8,890	13,760	10,192	33,881
Businesses reporting a loss (No.)	31				
Average sales \$	212,982	41,295	73,854	215,184	521,593
Average expense \$	231,658	46,771	80,631	246,327	552,903
Average net loss \$	-18,676	-5,476	-6,777	-31,143	-31,310
1986					
Number of observations in sample	183				
Average sales \$	271,684	40,833	73,430	166,405	806,066
Average expense \$	262,309	43,843	62,900	159,937	782,554
Average net profit (loss) \$	9,375	-3,010	10,530	6,468	23,512
Businesses reporting a profit (No.)	157				
Average sales \$	283,046	39,968	75,736	164,561	851,917
Average expense \$	262,707	31,756	62,622	140,079	816,372
Average net profit \$	20,339	8,212	13,114	24,482	35,545
Businesses reporting a loss (No.)	26				
Average sales \$	233,002	42,682	60,720	174,140	654,464
Average expense \$	262,021	69,689	64,433	243,225	670,738
Average net loss \$	-29,019	-27,007	-3,713	-69,085	-16,274
1987					
Number of observations in sample	306				
Average sales \$	268,604	43,716	89,534	202,152	739,015
Average expense \$	258,286	38,225	82,528	196,111	716,281
Average net profit (loss) \$	10,318	5,491	7,006	6,041	22,734
Businesses reporting a profit (No.)	241				
Average sales \$	268,921	44,166	87,445	206,628	737,444
Average expense \$	251,900	35,937	75,770	191,986	709,905
Average net profit \$	17,021	8,229	11,675	14,642	33,539
Businesses reporting a loss (No.)	65				
Average sales \$	267,798	42,238	95,650	187,063	746,242
Average expense \$	282,822	45,747	102,323	210,017	773,202
Average net loss \$	-15,024	-3,509	-6,673	-22,954	-26,960

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Appliance, Television, Radio & Stereo Stores (SIC 6221)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	77					
Low sales value (\$000's)	(1)	(1)	65	137	137	367
High sales value (\$000's)	(1)					(1)

Selected expense item	Industry average(2)					% businesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	56.5	51.8	49.2	62.8	61.3	100.0	56.5	51.8	49.2	62.8	61.3
Occupancy expenses	10.0	17.1	10.0	8.7	5.1	100.0	10.0	17.1	10.0	8.7	5.1
Depreciation	2.2	2.9	2.9	1.6	1.4	87.2	2.5	4.6	3.2	1.7	1.4
Repairs & maintenance	1.9	4.6	1.6	0.9	0.7	74.2	2.5	6.4	2.4	1.0	0.9
Heat, light & telephone	2.1	3.6	2.0	1.8	1.2	93.3	2.2	5.0	2.0	1.8	1.2
Rent	3.9	6.0	3.6	4.4	1.9	74.9	5.2	9.3	5.4	5.4	2.2
Personnel expenses	14.4	9.9	16.1	14.3	17.0	85.8	16.8	15.2	19.5	15.3	17.0
Financial expenses	2.4	4.2	1.7	2.5	1.5	97.4	2.5	4.2	1.9	2.5	1.5
Interest & bank charges	1.4	2.2	0.9	1.7	1.0	91.4	1.6	2.7	1.0	1.7	1.1
Professional fees	1.0	2.0	0.8	0.8	0.5	84.0	1.2	2.5	1.2	0.9	0.5
Other expenses	10.4	7.7	10.9	10.9	11.6	100.0	10.4	7.7	10.9	10.9	11.6
Profit (loss)	6.3	9.3	12.0	0.8	3.4	100.0	6.3	9.3	12.0	0.8	3.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

$$(2) \text{ Value in each cell} = \frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100 \quad \text{for each quartile.}$$

$$(3) \text{ Value in each cell} = \frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100 \quad \text{for each quartile.}$$

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6221 - Appliance, Television, Radio and Stereo Stores

Businesses primarily engaged in retail dealing in household appliances, radios, television sets and sound equipment. These businesses include retail portable household air conditioners, appliance, radio, television and stereo stores, retail household appliances, retail household laundry driers, retail household food preparation appliances, retail household floor and rug care appliances, retail household freezers, retail household hair driers, retail household kitchen appliances, retail microwave and convection ovens, retail household ranges (stoves), retail household refrigerators, retail household sewing machines, retail household stoves, retail household vacuum cleaners and retail household washing machines.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Appliance, Television, Radio & Stereo Stores (SIC 6221)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	63				
Low sales value (\$000's)	(1)	(1)	123	223	488
High sales value (\$000's)	(1)	123	223	488	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	28	1	4	23	82
Inventory	-	-	-	-	-
Other current assets	92	31	48	73	210
Total current assets	120	32	52	96	292
Fixed assets	32	15	15	20	78
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	10	6	5	8	22
Total assets	162	53	72	124	392
Liabilities and equity					
Current loans	15	4	12	12	29
Other current liabilities	62	11	23	68	141
Total current liabilities	76	15	35	80	170
Mortgages payable	-	-	-	-	-
Long term debt	3	5	2	3	4
Other liabilities	25	12	15	17	56
Total liabilities	105	32	53	100	230
Total equity	57	21	19	24	162

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Appliance, Television, Radio & Stereo Stores (SIC 6221)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	63				
Low sales value (\$000's)	(1)	(1)	123	223	488
High sales value (\$000's)	(1)	123	223	488	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	2.1	1.5	1.2	1.7
Leverage ratios					
Debt/equity ratio (times)	1.8	1.5	2.7	4.2	1.4
Interest coverage ratio (times)	3.3	0.8	-	2.5	5.1
Debt ratio (times)	0.6	0.6	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Appliance, Television, Radio & Stereo Stores (SIC 6221)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	34				
Low sales value (\$000's)	(1)	(1)	135	188	486
High sales value (\$000's)	(1)	135	188	486	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	13	-1	-13	10	41
Depreciation	7	1	5	5	16
Other	-2	14	-13	-6	-3
Dividends	-6	-12	-	-	-10
Investment activities					
Disposal of fixed assets	4	6	11	1	3
Purchase of fixed assets	-13	-1	-20	-4	-33
Increase in investment	-2	-	-	-	-9
Decrease in investment	1	-	5	-	-
Financing activities					
Increase in long term debt	9	-	16	6	18
Repayment of long term debt	-7	-1	-6	-8	-10
Loans from shareholders	4	14	-	-	2
Repayment of loans from shareholders	-6	-14	-3	-4	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-1	-
Other	1	1	-1	-	5
Increase(decrease) in cash & equivalents	3	6	-20	-	16
Cash & equivalents-Beginning of the year	-9	-3	-2	-7	-19
Cash & equivalents - End of the year	-6	3	-22	-7	-3

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Appliance, Television, Radio & Stereo Stores (SIC 6221)

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)
1984					
Total	349	17,773	1,271	67	48
less than 20	337	11,606	828	66	47
20 - 99	12	6,167	443	1	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1987					
Total	410	26,454	1,577	75	...
less than 20	395	15,899	945	74	...
20 - 99	12	6,417	385	1	...
100 - 499	3	4,138	247	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Appliance, Television, Radio & Stereo Stores (SIC 6221)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	60				
Average sales \$	288,657	37,156	82,910	259,592	774,970
Average expense \$	274,772	33,423	71,669	248,376	745,620
Average net profit (loss) \$	13,885	3,733	11,241	11,216	29,350
Businesses reporting a profit (No.)	53				
Average sales \$	283,731	34,939	83,293	266,264	750,427
Average expense \$	267,033	27,645	71,847	251,904	716,736
Average net profit \$	16,698	7,294	11,446	14,360	33,691
Businesses reporting a loss (No.)	7				
Average sales \$	339,277	42,368	61,760	215,981	1,037,000
Average expense \$	347,037	47,005	61,823	225,318	1,054,000
Average net loss \$	-7,760	-4,637	-63	-9,337	-17,000
1986					
Number of observations in sample	53				
Average sales \$	278,806	50,107	68,044	161,704	835,369
Average expense \$	265,946	46,732	60,468	144,655	811,929
Average net profit (loss) \$	12,860	3,375	7,576	17,049	23,440
Businesses reporting a profit (No.)	43				
Average sales \$	308,229	41,507	67,202	163,233	960,973
Average expense \$	289,614	31,911	57,331	145,049	924,165
Average net profit \$	18,615	9,596	9,871	18,184	36,808
Businesses reporting a loss (No.)	10				
Average sales \$	183,736	56,464	74,775	129,229	474,477
Average expense \$	192,239	57,685	85,532	136,292	489,446
Average net loss \$	-8,503	-1,221	-10,757	-7,063	-14,969
1987					
Number of observations in sample	81				
Average sales \$	291,602	52,124	103,134	230,541	780,609
Average expense \$	279,530	47,579	92,424	225,104	753,013
Average net profit (loss) \$	12,072	4,545	10,710	5,437	27,596
Businesses reporting a profit (No.)	63				
Average sales \$	298,897	52,651	103,518	265,509	773,909
Average expense \$	279,081	43,921	87,414	244,496	740,491
Average net profit \$	19,816	8,730	16,104	21,013	33,418
Businesses reporting a loss (No.)	18				
Average sales \$	289,584	50,877	102,046	179,346	826,067
Average expense \$	299,389	56,245	106,634	196,712	837,963
Average net loss \$	-9,805	-5,368	-4,588	-17,366	-11,896

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Television, Radio & Stereo Stores (SIC 6222)

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					
Businesses in sample (No.)	142										
Low sales value (\$000's)	(1)	(1)	61				200				448
High sales value (\$000's)	(1)	61	200				448			(1)	
Cost of sales	63.0	52.3	66.3	68.7	64.1	98.6	63.9	52.3	66.3	68.9	67.8
Occupancy expenses	7.5	9.0	8.4	7.0	5.5	97.2	7.7	10.2	8.4	7.0	5.5
Depreciation	2.3	0.9	4.1	2.4	1.7	87.8	2.6	1.5	4.6	2.4	1.7
Repairs & maintenance	1.1	1.5	0.9	0.8	1.1	74.9	1.4	3.2	1.1	1.2	1.2
Heat, light & telephone	1.6	3.3	1.4	1.1	0.8	88.4	1.8	3.9	1.5	1.1	0.9
Rent	2.5	3.3	2.0	2.7	2.0	64.2	3.9	6.7	4.8	3.5	2.3
Personnel expenses	10.1	7.6	9.8	9.9	13.2	84.4	12.0	13.8	11.6	9.9	13.7
Financial expenses	2.3	1.7	2.4	3.1	1.8	96.9	2.3	1.7	2.5	3.3	1.8
Interest & bank charges	1.3	1.1	1.5	1.5	1.2	80.3	1.7	1.9	1.7	1.8	1.3
Professional fees	0.9	0.6	0.9	1.6	0.6	87.1	1.1	0.7	1.1	1.9	0.6
Other expenses	13.7	24.7	9.9	8.3	12.7	100.0	13.7	24.7	9.9	8.3	12.7
Profit (loss)	3.4	4.7	3.2	3.0	2.8	100.0	3.4	4.7	3.2	3.0	2.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- .. not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6222 - Television, Radio and Stereo Stores

Businesses primarily engaged in retail dealing in television and radio receiving sets and sound equipment. Such stores may be secondarily engaged in selling records, tapes, musical instruments and parts for television and radio sets and stereo equipment as well as some repairing of such equipment. Included are businesses engaged in retail home computers; retail loud speakers; retail household radio receiving sets; retail sound equipment, components and parts; retail household stereo record players; retail household tape players and recorders; retail telephones; television and radio stores; television, radio and stereo stores; retail television sets; retail tuners and amplifiers and retail video recorders.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Television, Radio & Stereo Stores (SIC 6222)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	113				
Low sales value (\$000's)	(1)	(1)	147	368	746
High sales value (\$000's)	(1)	147	368	746	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	24	4	14	20	56
Inventory	-	-	-	-	-
Other current assets	130	15	68	155	271
Total current assets	154	19	82	174	327
Fixed assets	37	11	35	33	66
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	13	19	3	14	18
Total assets	204	48	119	221	411
Liabilities and equity					
Current loans	20	5	9	26	36
Other current liabilities	74	23	38	67	162
Total current liabilities	94	29	47	93	198
Mortgages payable	-	-	-	-	-
Long term debt	2	1	-	3	4
Other liabilities	41	24	50	41	45
Total liabilities	136	54	97	138	247
Total equity	68	-5	22	83	164

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Television, Radio & Stereo Stores (SIC 6222)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	113				
Low sales value (\$000's)	(1)	(1)	147	368	746
High sales value (\$000's)	(1)	147	368	746	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	0.7	1.7	1.9	1.7
Leverage ratios					
Debt/equity ratio (times)	2.0	-9.9	4.4	1.7	1.5
Interest coverage ratio (times)	2.6	1.5	1.4	2.5	3.3
Debt ratio (times)	0.7	1.1	0.8	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Television, Radio & Stereo Stores (SIC 6222)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	80				
Low sales value (\$000's)	(1)	(1)	147	391	746
High sales value (\$000's)	(1)	147	391	746	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	9	-13	12	12	24
Depreciation	10	2	9	10	18
Other	-4	-	-6	-1	-10
Dividends	-2	-	-2	-1	-6
Investment activities					
Disposal of fixed assets	11	39	2	2	2
Purchase of fixed assets	-26	-49	-16	-9	-30
Increase in investment	-1	-3	-	-	-2
Decrease in investment	-	-	-	-	-
Financing activities					
Increase in long term debt	7	2	6	8	12
Repayment of long term debt	-4	-	-2	-6	-9
Loans from shareholders	17	50	9	3	6
Repayment of loans from shareholders	-10	-1	-11	-23	-5
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	1	-	3
Decrease in equity	-1	-	-1	-	-1
Other	1	-	-	-	3
Increase(decrease) in cash & equivalents	8	25	2	-5	9
Cash & equivalents-Beginning of the year	-2	-3	-1	-3	-1
Cash & equivalents - End of the year	6	23	2	-8	8

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Television, Radio & Stereo Stores (SIC 6222)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	786	56,142	4,084	190	115
less than 20	759	30,373	2,172	186	112
20 - 99	23	7,635	548	3	3
100 - 499	2	X	94	1	-
500 and over	2	X	1,270	-	-
1987					
Total	845	90,079	5,508	128	...
less than 20	804	39,166	2,342	124	...
20 - 99	37	17,995	1,061	4	...
100 - 499	1	X	203	-	...
500 and over	3	X	1,902	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Television, Radio & Stereo Stores (SIC 6222)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	149				
Average sales \$	300,987	53,012	110,254	259,044	781,638
Average expense \$	293,338	48,341	103,172	267,345	754,493
Average net profit (loss) \$	7,649	4,671	7,082	-8,301	27,145
Businesses reporting a profit (No.)	130				
Average sales \$	314,669	46,794	108,853	272,094	830,933
Average expense \$	295,054	37,655	100,182	255,936	786,442
Average net profit \$	19,615	9,139	8,671	16,158	44,491
Businesses reporting a loss (No.)	19				
Average sales \$	246,983	69,510	125,324	248,272	544,826
Average expense \$	272,448	76,694	135,323	276,762	601,011
Average net loss \$	-25,465	-7,184	-9,999	-28,490	-56,185
1986					
Number of observations in sample	80				
Average sales \$	349,792	38,234	81,915	296,426	982,593
Average expense \$	340,682	49,883	71,984	289,258	951,602
Average net profit (loss) \$	9,110	-11,649	9,931	7,168	30,991
Businesses reporting a profit (No.)	69				
Average sales \$	361,097	36,076	82,536	349,278	976,499
Average expense \$	340,703	25,412	71,733	329,765	935,900
Average net profit \$	20,394	10,664	10,803	19,513	40,599
Businesses reporting a loss (No.)	11				
Average sales \$	335,594	40,746	63,092	226,662	1,011,874
Average expense \$	355,201	78,375	79,592	235,789	1,027,048
Average net loss \$	-19,607	-37,629	-16,500	-9,127	-15,174
1987					
Number of observations in sample	154				
Average sales \$	347,175	47,583	122,005	308,571	910,540
Average expense \$	337,925	45,172	121,799	299,018	885,709
Average net profit (loss) \$	9,250	2,411	206	9,553	24,831
Businesses reporting a profit (No.)	118				
Average sales \$	346,848	49,860	124,131	307,094	906,307
Average expense \$	328,839	43,192	113,904	289,265	868,996
Average net profit \$	18,009	6,668	10,227	17,829	37,311
Businesses reporting a loss (No.)	36				
Average sales \$	351,800	44,186	118,333	316,667	928,015
Average expense \$	372,691	48,126	135,435	352,496	954,706
Average net loss \$	-20,891	-3,940	-17,102	-35,829	-26,691

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987
Quebec, Appliance, Television, Radio & Stereo Repair Shops (SIC 6223)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	64										
Low sales value (\$000's)	(1)	(1)	52	82	82						124
High sales value (\$000's)	(1)		52	82	82				124		(1)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	37.4	26.3	32.4	37.4	52.5	89.6	41.8	29.2	40.1	43.0	52.5
Occupancy expenses	11.0	16.2	10.7	10.0	7.6	97.6	11.3	18.0	10.7	10.0	7.6
Depreciation	3.2	5.8	2.3	2.8	2.0	86.6	3.7	8.3	2.3	3.5	2.2
Repairs & maintenance	1.6	1.4	1.3	2.3	1.5	64.2	2.6	2.7	2.6	3.1	1.9
Heat, light & telephone	2.4	3.6	2.3	2.3	1.6	90.5	2.7	4.5	2.6	2.3	1.7
Rent	3.8	5.4	4.9	2.5	2.4	75.9	5.0	6.8	5.7	4.3	3.1
Personnel expenses	20.3	10.4	17.8	28.2	24.2	81.1	25.0	19.4	22.2	31.7	24.2
Financial expenses	2.2	3.4	2.3	1.6	1.6	90.1	2.5	3.8	2.8	1.8	1.6
Interest & bank charges	1.3	2.0	1.5	0.8	1.0	79.2	1.7	2.3	2.0	1.1	1.3
Professional fees	0.9	1.4	0.8	0.8	0.6	81.0	1.1	1.7	1.2	1.0	0.6
Other expenses	18.5	29.7	21.5	15.9	7.8	100.0	18.5	29.7	21.5	15.9	7.8
Profit (loss)	10.6	14.2	15.2	7.0	6.3	100.0	10.6	14.2	15.2	7.0	6.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile the average ratio is presented, for comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6223 - Appliance, Television, Radio and Stereo Repair Shops

Businesses primarily engaged in the repair and maintenance of radios, television sets, stereo equipment, tape recorders and household electrical appliances. Such shops may be secondarily engaged in selling such equipment and parts. Businesses primarily engaged in retail dealing in such equipment and appliances are classified in one of the preceding classes of this industry group. Businesses engaged in the repair of household appliances, repair of radios, repair of stereo equipment and the repair of television sets are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Appliance, Television, Radio & Stereo Repair Shops (SIC 6223)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	46				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	13	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	52	--	--	--	--
Total current assets	64	--	--	--	--
Fixed assets	24	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	4	--	--	--	--
Total assets	92	--	--	--	--
Liabilities and equity					
Current loans	4	--	--	--	--
Other current liabilities	26	--	--	--	--
Total current liabilities	30	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	17	--	--	--	--
Total liabilities	48	--	--	--	--
Total equity	44	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Appliance, Television, Radio & Stereo Repair Shops (SIC 6223)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	46				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	2.2	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	1.1	--	--	--	--
Interest coverage ratio (times)	4.2	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Appliance, Television, Radio & Stereo Repair Shops (SIC 6223)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	29	(1)	60	118	271
Low sales value (\$000's)	(1)				(1)
High sales value (\$000's)	(1)	60	118	271	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	4	5	-1	4	7
Depreciation	5	3	3	3	12
Other	-1	-6	1	-4	3
Dividends	-2	-	-	-	-7
Investment activities					
Disposal of fixed assets	3	-	-	1	8
Purchase of fixed assets	-14	-16	-3	-4	-32
Increase in investment	-3	-	-	-1	-9
Decrease in investment	-	-	-	-	1
Financing activities					
Increase in long term debt	8	12	1	3	15
Repayment of long term debt	-3	-2	-2	-2	-7
Loans from shareholders	4	5	1	2	9
Repayment of loans from shareholders	-1	-	-1	-1	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	-	1	-	-	-2
Cash & equivalents-Beginning of the year	9	6	5	16	9
Cash & equivalents - End of the year	8	6	4	16	7

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Appliance, Television, Radio & Stereo Repair Shops (SIC 6223)

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)
1984					
Total	638	21,430	1,393	113	62
less than 20	637	X	1,370	113	61
20 - 99	1	X	23	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1987					
Total	685	28,250	1,625	92	...
less than 20	678	24,913	1,433	92	...
20 - 99	7	3,337	192	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Appliance, Television, Radio & Stereo Repair Shops (SIC 6223)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	76				
Average sales \$	123,951	35,608	51,505	88,218	320,512
Average expense \$	112,588	26,768	41,103	71,180	311,302
Average net profit (loss) \$	11,373	8,840	10,402	17,038	9,210
Businesses reporting a profit (No.)	71				
Average sales \$	118,526	35,590	51,443	87,826	299,245
Average expense \$	106,260	26,624	40,272	69,219	288,925
Average net profit \$	12,266	8,966	11,171	18,607	10,320
Businesses reporting a loss (No.)	5				
Average sales \$	246,913	37,953	52,769	93,930	803,000
Average expense \$	255,595	45,565	58,091	99,725	819,000
Average net loss \$	-8,682	-7,612	-5,322	-5,795	-16,000
1986					
Number of observations in sample	50				
Average sales \$	140,316	39,575	65,711	99,223	356,755
Average expense \$	133,068	39,487	51,756	84,444	356,584
Average net profit (loss) \$	7,248	88	13,955	14,779	171
Businesses reporting a profit (No.)	45				
Average sales \$	134,232	37,849	65,768	99,318	333,994
Average expense \$	114,921	31,964	51,643	84,271	291,804
Average net profit \$	19,311	5,885	14,125	15,047	42,190
Businesses reporting a loss (No.)	5				
Average sales \$	158,105	43,621	58,299	88,813	441,687
Average expense \$	206,300	57,122	66,270	103,495	598,311
Average net loss \$	-48,195	-13,501	-7,971	-14,682	-156,624
1987					
Number of observations in sample	71				
Average sales \$	142,226	34,604	64,314	108,491	361,493
Average expense \$	132,108	28,140	53,771	100,512	346,010
Average net profit (loss) \$	10,118	6,464	10,543	7,979	15,483
Businesses reporting a profit (No.)	60				
Average sales \$	141,898	35,104	63,265	110,858	358,363
Average expense \$	128,478	28,152	51,304	99,599	334,856
Average net profit \$	13,420	6,952	11,961	11,259	23,507
Businesses reporting a loss (No.)	11				
Average sales \$	141,902	27,546	73,762	91,938	374,361
Average expense \$	150,678	27,967	75,983	106,892	391,855
Average net loss \$	-8,776	-421	-2,227	-14,954	-17,504

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Automobile (New) Dealers (SIC 6311)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	82									
Low sales value (\$000's)	(1)	(1)	122	328	880					
High sales value (\$000's)	(1)	122	328	880	(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	63.1	12.5	87.8	72.3	71.1	76.8	82.1	82.5	87.8	81.9	75.7
Occupancy expenses	5.6	15.2	3.4	2.7	2.5	99.3	5.6	15.2	3.4	2.8	2.5
Depreciation	2.9	11.1	0.9	0.1	0.4	75.3	3.8	14.0	1.3	0.2	0.5
Repairs & maintenance	1.0	0.1	1.4	1.3	1.2	73.0	1.4	0.8	1.7	1.3	1.3
Heat, light & telephone	0.6	0.3	1.0	0.6	0.5	84.7	0.8	0.8	1.0	0.7	0.5
Rent	1.1	3.7	-	0.6	0.4	54.5	2.0	3.7	0.6	1.1	0.7
Personnel expenses	3.3	1.1	1.2	5.1	5.9	61.9	5.4	5.2	3.4	5.6	5.9
Financial expenses	3.1	8.0	2.3	1.1	1.5	100.0	3.1	8.0	2.3	1.1	1.5
Interest & bank charges	1.1	0.5	1.7	0.8	1.2	82.7	1.3	0.7	2.3	1.0	1.3
Professional fees	1.9	7.4	0.6	0.3	0.3	85.5	2.3	7.4	0.8	0.4	0.3
Other expenses	28.7	83.3	5.8	17.0	17.8	100.0	28.7	83.3	5.8	17.0	17.8
Profit (loss)	-3.8	-20.1	-0.4	1.8	1.2	100.0	-3.8	-20.1	-0.4	1.8	1.2
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 \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented, for comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6311 - Automobile (New) Dealers

Businesses primarily engaged in retail dealing in new automobiles. These businesses are usually operated under a factory franchise and have departments engaged in the sale of used cars, parts and accessories, motor vehicle repairs and often include service station facilities.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Automobile (New) Dealers (SIC 6311)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	66				
Low sales value (\$000's)	(1)	(1)	139	390	1,167
High sales value (\$000's)	(1)	139	390	1,167	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	8	1	2	7	20
Inventory	-	-	-	-	-
Other current assets	161	72	116	148	301
Total current assets	168	73	117	155	321
Fixed assets	45	-	67	40	73
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	57	133	67	3	36
Total assets	271	206	251	197	430
Liabilities and equity					
Current loans	38	-	17	32	100
Other current liabilities	64	3	58	46	146
Total current liabilities	101	3	74	78	246
Mortgages payable	-	-	-	-	-
Long term debt	2	-	7	-	1
Other liabilities	40	8	36	33	82
Total liabilities	143	11	117	110	329
Total equity	127	196	134	87	101

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Automobile (New) Dealers (SIC 6311)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	66				
Low sales value (\$000's)	(1)	(1)	139	390	1,167
High sales value (\$000's)	(1)	139	390	1,167	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	28.5	1.6	2.0	1.3
Leverage ratios					
Debt/equity ratio (times)	1.1	0.1	0.9	1.3	3.2
Interest coverage ratio (times)	1.5	...	0.5	3.0	1.6
Debt ratio (times)	0.5	0.1	0.5	0.6	0.8

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Automobile (New) Dealers (SIC 6311)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	41				
Low sales value (\$000's)	(1)	(1)	328	833	1,405
High sales value (\$000's)	(1)	328	833	1,405	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	8	8	6	16	4
Depreciation	6	8	2	5	9
Other	-14	24	-24	-19	-31
Dividends	-3	-8	-	-1	-2
Investment activities					
Disposal of fixed assets	1	1	-	-	1
Purchase of fixed assets	-13	-30	-2	-8	-14
Increase in investment	-	-	-	-	-
Decrease in investment	-	-	-	1	-
Financing activities					
Increase in long term debt	4	2	-	5	7
Repayment of long term debt	-6	-2	-1	-10	-9
Loans from shareholders	1	-	-	1	3
Repayment of loans from shareholders	-7	-4	-2	-9	-12
Advances & loans from government	-	-	-	-	-
Increase in equity	10	-	12	7	18
Decrease in equity	-1	-	-	-3	-
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	-13	-	-9	-15	-25
Cash & equivalents-Beginning of the year	-22	-28	-14	10	-56
Cash & equivalents - End of the year	-34	-28	-23	-5	-81

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Automobile Dealers

(SIC)

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)
1984					
Total	1,490	463,228	21,131	230	137
less than 20	1,150	134,043	6,138	196	125
20 - 99	310	265,805	12,109	27	10
100 - 499	30	63,380	2,884	7	2
500 and over	-	-	-	-	-
1987					
Total	1,719	710,060	28,446	210	...
less than 20	1,284	166,691	6,695	196	...
20 - 99	399	433,340	17,353	12	...
100 - 499	36	110,029	4,398	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, 1985-1987
Quebec, Automobile (New) Dealers (SIC 6311)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	66				
Average sales \$	782,154	276,190	473,026	799,931	1,579,469
Average expense \$	770,748	276,239	468,905	777,021	1,560,828
Average net profit (loss) \$	11,406	-49	4,121	22,910	18,641
Businesses reporting a profit (No.)	48				
Average sales \$	792,508	315,121	475,175	803,940	1,575,796
Average expense \$	767,777	299,017	456,696	778,734	1,536,660
Average net profit \$	24,731	16,104	18,479	25,206	39,136
Businesses reporting a loss (No.)	18				
Average sales \$	756,370	242,242	468,061	727,620	1,587,556
Average expense \$	778,418	256,376	497,114	746,123	1,614,058
Average net loss \$	-22,048	-14,134	-29,053	-18,503	-26,502
1986					
Number of observations in sample	56				
Average sales \$	928,952	225,781	449,936	1,247,661	1,792,431
Average expense \$	921,729	221,594	444,092	1,231,502	1,789,726
Average net profit (loss) \$	7,223	4,187	5,844	16,159	2,705
Businesses reporting a profit (No.)	42				
Average sales \$	889,061	201,239	412,747	1,158,039	1,784,220
Average expense \$	868,997	190,689	396,374	1,118,570	1,770,356
Average net profit \$	20,064	10,550	16,373	39,469	13,864
Businesses reporting a loss (No.)	14				
Average sales \$	1,017,351	276,995	516,276	1,469,172	1,806,961
Average expense \$	1,037,484	286,088	529,214	1,510,627	1,824,005
Average net loss \$	-20,133	-9,093	-12,938	-41,455	-17,044
1987					
Number of observations in sample	104				
Average sales \$	608,323	61,726	249,257	656,568	1,465,741
Average expense \$	604,834	72,030	248,327	646,424	1,452,555
Average net profit (loss) \$	3,489	-10,304	930	10,144	13,186
Businesses reporting a profit (No.)	72				
Average sales \$	617,606	122,094	261,464	662,036	1,424,831
Average expense \$	600,129	112,860	254,541	639,193	1,393,923
Average net profit \$	17,477	9,234	6,923	22,843	30,908
Businesses reporting a loss (No.)	32				
Average sales \$	623,864	50,931	231,477	643,274	1,569,775
Average expense \$	642,416	64,729	239,275	664,002	1,601,656
Average net loss \$	-18,552	-13,798	-7,798	-20,728	-31,881

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Automobile (Used) Dealers (SIC 6312)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	195										
Low sales value (\$000's)	(1)	(1)	101					282			686
High sales value (\$000's)	(1)	101		282				686			(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	68.5	63.4	61.0	71.8	77.6	93.7	73.1	76.8	65.6	71.8	78.9
Occupancy expenses	4.9	6.9	6.8	2.8	3.2	96.4	5.1	7.4	7.2	2.8	3.3
Depreciation	0.8	0.5	1.4	0.5	0.7	70.7	1.1	1.6	1.8	0.7	0.7
Repairs & maintenance	2.4	4.9	2.6	0.8	1.4	86.7	2.8	5.7	3.1	0.9	1.7
Heat, light & telephone	1.2	1.3	2.2	0.8	0.5	87.8	1.3	1.9	2.4	0.8	0.5
Rent	0.6	0.2	0.7	0.7	0.7	43.9	1.3	3.0	1.5	1.2	1.0
Personnel expenses	5.8	0.3	10.8	6.6	5.0	73.3	8.0	2.1	13.0	7.0	5.2
Financial expenses	2.2	3.5	2.5	1.6	1.2	89.3	2.4	4.2	3.2	1.6	1.3
Interest & bank charges	1.7	2.8	1.8	1.2	0.9	79.6	2.1	3.5	2.7	1.6	1.0
Professional fees	0.5	0.6	0.6	0.4	0.4	75.4	0.7	1.3	1.0	0.5	0.4
Other expenses	15.8	22.4	15.3	15.0	10.8	100.0	15.8	22.4	15.3	15.0	10.8
Profit (loss)	2.8	3.5	3.6	2.1	2.1	100.0	2.8	3.5	3.6	2.1	2.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6312 - Automobile (Used) Dealers

Businesses primarily engaged in retail dealing in used cars. Such businesses may be secondarily engaged in selling new cars and equipment.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Automobile (Used) Dealers (SIC 6312)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	126				
Low sales value (\$000's)	(1)	(1)	174	457	937
High sales value (\$000's)	(1)	174	457	937	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	12	2	7	17	20
Inventory	-	-	-	-	-
Other current assets	163	47	58	119	421
Total current assets	175	49	65	136	442
Fixed assets	34	14	15	40	66
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	17	22	1	5	45
Total assets	226	86	80	181	553
Liabilities and equity					
Current loans	36	9	22	19	92
Other current liabilities	27	8	16	40	43
Total current liabilities	63	17	38	59	135
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	-	1
Other liabilities	38	43	29	38	45
Total liabilities	102	59	66	97	180
Total equity	125	27	14	84	372

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Automobile (Used) Dealers (SIC 6312)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	126				
Low sales value (\$000's)	(1)	(1)	174	457	937
High sales value (\$000's)	(1)	174	457	937	(1)
Average					
Liquidity ratio					
Current ratio (times)	2.8	3.0	1.7	2.3	3.3
Leverage ratios					
Debt/equity ratio (times)	0.8	2.2	4.8	1.1	0.5
Interest coverage ratio (times)	2.8	1.9	0.6	4.0	3.0
Debt ratio (times)	0.4	0.7	0.8	0.5	0.3

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Automobile (Used) Dealers (SIC 6312)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	80				
Low sales value (\$300's)	(1)	(1)	174	465	984
High sales value (\$300's)	(1)	174	465	984	(1)
	Average (\$300's)				
Operating activities					
Cash from operations	13	5	-1	15	32
Depreciation	6	2	2	3	15
Other	-24	-27	-1	-23	-47
Dividends	-2	-	-	-4	-3
Investment activities					
Disposal of fixed assets	27	2	9	2	92
Purchase of fixed assets	-22	-	-5	-8	-73
Increase in investment	-57	-	-	-	-227
Decrease in investment	42	3	-	-	166
Financing activities					
Increase in long term debt	9	10	3	10	15
Repayment of long term debt	-5	-1	-6	-7	-5
Loans from shareholders	6	-	2	7	13
Repayment of loans from shareholders	-3	-3	-	-1	-5
Advances & loans from government	-	-	-	-	-
Increase in equity	9	-	-	-	37
Decrease in equity	-	-	-	-1	-1
Other	-2	1	-	-	-11
Increase(decrease) in cash & equivalents	-4	-9	2	-6	-4
Cash & equivalents—Beginning of the year	45	-6	-31	27	189
Cash & equivalents—End of the year	41	-15	-29	21	185

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Automobile Dealers

(SIC)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$300's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	1,490	463,228	21,131	230	137
less than 20	1,150	134,043	6,138	196	125
20 - 99	310	265,805	12,109	27	10
100 - 499	30	63,380	2,884	7	2
500 and over	-	-	-	-	-
1987					
Total	1,719	710,060	28,446	210	...
less than 20	1,284	166,691	6,695	196	...
20 - 99	399	433,340	17,353	12	...
100 - 499	36	110,029	4,398	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, 1985-1987

Quebec, Automobile (Used) Dealers (SIC 6312)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	243				
Average sales \$	460.173	59,862	206,067	482,264	1,092,500
Average expense \$	446,745	58,928	198,546	465,235	1,064,269
Average net profit (loss) \$	13,428	934	7,521	17,029	28,231
Businesses reporting a profit (No.)	214				
Average sales \$	464,806	64,623	216,116	480,018	1,098,466
Average expense \$	445,422	58,055	204,237	460,970	1,058,667
Average net profit \$	19,324	6,568	11,879	19,048	39,799
Businesses reporting a loss (No.)	29				
Average sales \$	459,454	51,594	182,574	532,886	1,070,760
Average expense \$	472,926	60,443	185,239	561,339	1,084,684
Average net loss \$	-13,472	-8,849	-2,665	-28,453	-13,924
1986					
Number of observations in sample	198				
Average sales \$	407,977	80,276	197,571	403,659	950,400
Average expense \$	401,583	85,848	184,705	404,124	931,656
Average net profit (loss) \$	6,394	-5,572	12,866	-465	18,744
Businesses reporting a profit (No.)	167				
Average sales \$	400,006	75,251	193,967	415,673	915,132
Average expense \$	384,518	63,660	178,389	404,408	891,613
Average net profit \$	15,488	11,591	15,578	11,265	23,519
Businesses reporting a loss (No.)	31				
Average sales \$	475,739	82,276	246,214	372,606	1,201,861
Average expense \$	496,294	94,679	269,948	403,391	1,217,157
Average net loss \$	-20,555	-12,403	-23,734	-30,785	-15,296
1987					
Number of observations in sample	232				
Average sales \$	469,593	71,210	190,930	440,787	1,175,445
Average expense \$	459,060	67,076	186,840	432,651	1,149,674
Average net profit (loss) \$	10,533	4,134	4,090	8,136	25,771
Businesses reporting a profit (No.)	173				
Average sales \$	477,245	74,394	202,809	459,777	1,171,999
Average expense \$	457,514	66,806	192,366	437,607	1,133,277
Average net profit \$	19,731	7,588	10,443	22,170	38,722
Businesses reporting a loss (No.)	59				
Average sales \$	454,720	60,043	169,776	401,481	1,187,580
Average expense \$	468,711	68,026	177,001	422,395	1,207,420
Average net loss \$	-13,991	-7,983	-7,225	-20,914	-19,840

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Gasoline Service Stations (SIC 6331)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	895									
Low sales value (\$000's)	(1)	(1)			204		502			890
High sales value (\$000's)	(1)	204			502		890			(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	73.7	53.2	75.8	82.0	83.5	95.8	77.0	61.7	77.0	82.7	84.2
Occupancy expenses	4.5	8.3	4.3	2.8	2.5	99.8	4.5	8.3	4.3	2.8	2.5
Depreciation	1.2	2.3	1.3	0.7	0.6	84.6	1.4	3.7	1.5	0.8	0.6
Repairs & maintenance	1.0	1.7	1.1	0.6	0.5	89.5	1.1	1.9	1.3	0.6	0.6
Heat, light & telephone	1.5	3.5	1.4	0.6	0.6	97.0	1.6	3.7	1.4	0.7	0.6
Rent	0.8	0.8	0.5	0.8	0.9	53.3	1.4	2.1	1.1	1.4	1.3
Personnel expenses	10.1	17.3	9.0	7.2	7.1	91.0	11.1	23.7	9.7	7.3	7.1
Financial expenses	1.7	3.5	1.7	0.8	0.7	96.0	1.7	3.7	1.8	0.9	0.7
Interest & bank charges	1.2	2.6	1.3	0.5	0.5	77.4	1.6	4.3	1.6	0.7	0.5
Professional fees	0.4	0.9	0.4	0.3	0.2	85.0	0.5	1.1	0.5	0.3	0.2
Other expenses	6.7	11.1	6.2	5.1	4.4	100.0	6.7	11.1	6.2	5.1	4.4
Profit (loss)	3.3	6.6	3.0	2.0	1.8	100.0	3.3	6.6	3.0	2.0	1.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
 -- too small to be expressed
 ... not applicable
 x confidential

Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.
 Total weighted expenditure on a given item
 Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.
- (2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
 (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
 (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6331 - Gasoline Service Stations

Businesses primarily engaged in retail dealing in gasoline, lubricating oils and greases. Included in this industry are firms primarily engaged in lubricating motor vehicles. This industry group includes firms described as: retail diesel fuel, filling stations, gas bars, gasoline service stations, retail gasoline, motor vehicles lubrication services and self-serve gasoline stations.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Gasoline Service Stations (SIC 6331)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	470				
Low sales value (\$000's)	(1)	(1)	431	729	1,096
High sales value (\$000's)	(1)	431	729	1,096	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	14	7	14	17	18
Inventory	-	-	-	-	-
Other current assets	56	29	51	56	88
Total current assets	70	36	66	73	106
Fixed assets	66	50	90	46	78
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	7	6	7	5	11
Total assets	143	91	162	125	195
Liabilities and equity					
Current loans	7	6	7	7	10
Other current liabilities	39	19	51	35	50
Total current liabilities	46	24	57	42	60
Mortgages payable	-	-	-	-	-
Long term debt	1	-	1	2	1
Other liabilities	50	49	65	34	51
Total liabilities	97	74	123	78	112
Total equity	47	17	39	47	83

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Gasoline Service Stations (SIC 6331)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	470				
Low sales value (\$000's)	(1)	(1)	431	729	1,096
High sales value (\$000's)	(1)	431	729	1,096	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.5	1.5	1.1	1.7	1.8
Leverage ratios					
Debt/equity ratio (times)	2.1	4.3	3.2	1.7	1.4
Interest coverage ratio (times)	3.0	0.9	1.8	3.7	5.1
Debt ratio (times)	0.7	0.8	0.8	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Gasoline Service Stations (SIC 6331)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	256				
Low sales value (\$'000's)	(1)	(1)	431	723	1,096
High sales value (\$'000's)	(1)	431	723	1,096	(1)
	Average (\$'000's)				
Operating activities					
Cash from operations	11	-1	6	11	28
Depreciation	7	4	8	7	10
Other	-2	-6	1	-3	-1
Dividends	-2	-1	-1	-2	-6
Investment activities					
Disposal of fixed assets	7	18	1	1	7
Purchase of fixed assets	-17	-6	-15	-13	-34
Increase in investment	-1	-1	-	-1	-2
Decrease in investment	1	-	1	-	3
Financing activities					
Increase in long term debt	10	9	7	8	16
Repayment of long term debt	-10	-12	-7	-6	-15
Loans from shareholders	3	2	3	4	4
Repayment of loans from shareholders	-3	-2	-4	-3	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	1	2	-	-	2
Decrease in equity	-1	-	-	-2	-2
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	3	4	-1	2	7
Cash & equivalents-Beginning of the year	9	-1	11	12	15
Cash & equivalents - End of the year	12	3	10	14	22

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	3,359	156,836	13,586	447	310
less than 20	3,329	136,189	11,792	441	303
20 - 99	29	6,639	577	3	6
100 - 499	2	X	18	2	1
500 and over	5	X	1,199	1	-
1987					
Total	3,406	181,373	15,223	516	...
less than 20	3,352	157,646	12,225	506	...
20 - 99	47	15,413	1,297	9	...
100 - 499	5	X	534	1	...
500 and over	2	X	167	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Gasoline Service Stations (SIC 6331)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	1,838				
Average sales \$	522,905	66,582	270,982	571,859	1,182,197
Average expense \$	510,761	56,118	261,748	560,092	1,165,085
Average net profit (loss) \$	12,144	10,464	9,234	11,767	17,112
Businesses reporting a profit (No.)	1,871				
Average sales \$	520,700	65,401	267,906	577,327	1,172,166
Average expense \$	504,663	52,105	255,845	561,173	1,149,527
Average net profit \$	16,037	13,296	12,061	16,154	22,639
Businesses reporting a loss (No.)	167				
Average sales \$	536,703	74,873	291,732	539,796	1,240,409
Average expense \$	548,744	84,276	301,574	553,750	1,255,375
Average net loss \$	-12,041	-9,403	-9,842	-13,954	-14,966
1986					
Number of observations in sample	1,347				
Average sales \$	444,642	43,332	142,618	468,377	1,124,239
Average expense \$	433,080	35,385	131,673	457,341	1,107,920
Average net profit (loss) \$	11,562	7,947	10,945	11,036	16,319
Businesses reporting a profit (No.)	1,220				
Average sales \$	447,466	44,044	143,170	459,937	1,142,714
Average expense \$	431,183	31,853	128,902	443,535	1,120,442
Average net profit \$	16,283	12,191	14,268	16,402	22,272
Businesses reporting a loss (No.)	127				
Average sales \$	429,910	40,054	139,027	505,937	1,034,620
Average expense \$	441,831	51,649	149,720	518,776	1,047,180
Average net loss \$	-11,921	-11,595	-10,693	-12,839	-12,560
1987					
Number of observations in sample	1,010				
Average sales \$	594,474	108,291	346,586	694,666	1,228,351
Average expense \$	580,343	100,622	335,448	680,256	1,205,047
Average net profit (loss) \$	14,131	7,669	11,138	14,410	23,304
Businesses reporting a profit (No.)	873				
Average sales \$	600,058	104,954	352,274	700,940	1,242,063
Average expense \$	580,433	92,153	335,991	680,027	1,213,559
Average net profit \$	19,625	12,801	16,283	20,913	28,504
Businesses reporting a loss (No.)	137				
Average sales \$	563,116	123,822	320,220	670,262	1,138,158
Average expense \$	575,790	140,029	332,933	681,143	1,149,054
Average net loss \$	-12,674	-16,207	-12,713	-10,881	-10,896

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987
Quebec, Tire, Battery, Parts and Accessories Stores (SIC 6342)

	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.)	151											
Low sales value (\$000's)	(1)	(1)	121									610
High sales value (\$000's)	(1)	121	265									610
Cost of sales	61.2	58.4	57.3	63.7	65.4	100.0	61.2	58.4	57.3	63.7	65.4	
Occupancy expenses	9.5	16.7	9.9	6.8	4.8	99.8	9.5	16.7	9.9	6.8	4.8	
Depreciation	2.6	4.4	2.8	2.1	1.3	89.3	3.0	6.1	3.2	2.1	1.4	
Repairs & maintenance	3.0	6.4	2.7	1.8	0.9	85.6	3.4	10.4	2.8	1.9	1.1	
Heat, light & telephone	1.8	2.1	2.6	1.1	1.2	95.5	1.8	2.3	2.6	1.2	1.2	
Rent	2.1	3.8	1.7	1.8	1.3	64.0	3.3	10.0	2.3	2.6	1.7	
Personnel expenses	12.4	2.9	14.2	16.6	15.9	78.9	15.7	9.2	16.7	16.6	16.2	
Financial expenses	3.0	4.2	3.6	2.4	2.0	95.3	3.2	5.0	3.6	2.4	2.0	
Interest & bank charges	2.1	2.8	2.6	1.8	1.4	84.3	2.5	3.6	3.7	1.9	1.5	
Professional fees	0.9	1.5	0.9	0.6	0.6	91.6	1.0	1.8	1.0	0.6	0.6	
Other expenses	8.3	9.5	9.3	6.7	7.8	100.0	8.3	9.5	9.3	6.7	7.8	
Profit (loss)	5.5	8.3	5.7	3.9	4.1	100.0	5.5	8.3	5.7	3.9	4.1	
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6342 - Tire, Battery, Parts and Accessories Stores

Businesses primarily engaged in retail dealing in new or used tires, tubes, batteries and other automobile parts and accessories separately or in combination. These businesses may be secondarily engaged in tire installation and repair as well as in automobile repair. This industry includes the following types of retail operations: retail automotive batteries, retail automotive parts and accessories, retail automotive cassettes and 8-track tape recorders, retail motor vehicle radios (including C.B. or GRS), retail motor vehicle stereos, retail motor vehicle tape decks and retail tires and tubes.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

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.)	129				
Low sales value (\$000's)	(1)	(1)	259	475	800
High sales value (\$000's)	(1)	259	475	800	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	54	17	23	59	112
Inventory	-	-	-	-	-
Other current assets	140	32	97	149	270
Total current assets	194	49	120	209	382
Fixed assets	76	26	47	84	141
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	8	2	5	6	21
Total assets	278	77	171	298	544
Liabilities and equity					
Current loans	33	16	7	27	80
Other current liabilities	82	24	37	93	165
Total current liabilities	115	40	44	120	246
Mortgages payable	-	-	-	-	-
Long term debt	2	1	2	-	4
Other liabilities	54	29	35	53	94
Total liabilities	171	70	81	173	344
Total equity	108	7	90	125	200

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

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.)	129				
Low sales value (\$000's)	(1)	(1)	259	475	800
High sales value (\$000's)	(1)	259	475	800	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.7	1.2	2.7	1.7	1.6
Leverage ratios					
Debt/equity ratio (times)	1.6	10.0	0.9	1.4	1.7
Interest coverage ratio (times)	3.3	0.7	4.3	3.9	3.0
Debt ratio (times)	0.6	0.9	0.5	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

$$\text{Current} = \text{current assets} / \text{current liabilities.}$$

2. Leverage ratios:

$$\text{a) Debt/equity} = \text{total liabilities} / \text{equity.}$$

$$\text{b) Debt ratio} = \text{total liabilities} / \text{total assets.}$$

$$\text{c) Interest coverage} = \text{net profit} + \text{interest expense} / \text{interest expense.}$$

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
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.)	92				
Low sales value (\$000's)	(1)	(1)	259	475	759
High sales value (\$000's)	(1)	255	475	758	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	23	6	18	31	35
Depreciation	11	7	7	11	18
Other	-8	11	-21	-15	-8
Dividends	-7	-5	-1	-8	-12
Investment activities					
Disposal of fixed assets	5	7	-	5	5
Purchase of fixed assets	-35	-9	-19	-56	-53
Increase in investment	-2	-2	-1	-1	-6
Decrease in investment	2	3	-	-	6
Financing activities					
Increase in long term debt	29	3	13	32	41
Repayment of long term debt	-13	-10	-6	-15	-21
Loans from shareholders	4	4	2	2	6
Repayment of loans from shareholders	-6	-12	-3	-1	-8
Advances & loans from government	-	-	-	-	-
Increase in equity	1	2	-	-	2
Decrease in equity	-4	-	-	-	-14
Other	-	-	-	-	-2
Increase(decrease) in cash & equivalents	-7	7	-10	-15	-9
Cash & equivalents-Beginning of the year	-	-1	14	24	-36
Cash & equivalents - End of the year	-7	6	3	9	-45

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	593	42,178	2,958	109	67
less than 20	577	32,592	2,284	109	67
20 - 99	15	X	545	-	-
100 - 499	1	X	129	-	-
500 and over	-	-	-	-	-
1987					
Total	679	53,860	3,425	112	...
less than 20	651	40,802	2,592	106	...
20 - 99	28	13,058	833	6	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Tire, Battery, Parts and Accessories Stores (SIC 6342)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	158				
Average sales \$	423,069	68,220	204,163	418,530	1,001,364
Average expense \$	398,805	59,548	196,602	396,171	942,897
Average net profit (loss) \$	24,264	8,672	7,561	22,359	58,467
Businesses reporting a profit (No.)	142				
Average sales \$	427,015	71,500	199,693	428,545	1,008,322
Average expense \$	397,433	61,394	186,780	401,592	939,965
Average net profit \$	29,582	10,106	12,913	26,953	68,357
Businesses reporting a loss (No.)	16				
Average sales \$	387,841	42,228	225,127	346,482	937,527
Average expense \$	403,642	44,925	242,669	357,173	969,802
Average net loss \$	-15,801	-2,697	-17,542	-10,691	-32,275
1986					
Number of observations in sample	155				
Average sales \$	365,511	74,111	150,477	319,330	908,126
Average expense \$	355,315	66,402	154,247	314,603	886,007
Average net profit (loss) \$	10,196	7,709	6,230	4,727	22,119
Businesses reporting a profit (No.)	123				
Average sales \$	372,487	79,883	160,284	323,365	926,416
Average expense \$	354,860	64,315	151,737	312,258	891,128
Average net profit \$	17,627	15,568	8,547	11,107	35,288
Businesses reporting a loss (No.)	32				
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
1987					
Number of observations in sample	166				
Average sales \$	428,643	56,318	171,105	461,726	1,025,422
Average expense \$	410,215	52,532	162,041	442,237	984,050
Average net profit (loss) \$	18,428	3,786	9,064	19,489	41,372
Businesses reporting a profit (No.)	143				
Average sales \$	432,583	52,699	169,492	456,152	1,051,987
Average expense \$	406,675	46,270	155,691	431,450	993,290
Average net profit \$	25,908	6,429	13,801	24,702	58,697
Businesses reporting a loss (No.)	23				
Average sales \$	419,250	67,613	196,942	492,965	919,479
Average expense \$	446,426	72,079	263,740	502,687	947,197
Average net loss \$	-27,176	-4,466	-66,798	-9,722	-27,718

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Garages (General Repairs) (SIC 6351)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	300										
Low sales value (\$000's)	(1)	(1)	69	123	234						(1)
High sales value (\$000's)	(1)	69	123	234	(1)						

Selected expense item	Industry average (2)					% businesses reporting	Reporting businesses only (3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	48.9	44.0	42.8	51.3	57.5	94.5	51.8	48.9	46.7	52.3	58.7
Occupancy expenses	9.2	13.5	9.9	7.5	6.1	99.0	9.3	13.5	10.2	7.5	6.2
Depreciation	2.5	4.6	3.8	1.8	1.4	86.0	3.3	6.2	4.2	2.1	1.5
Repairs & maintenance	1.6	1.3	2.0	1.8	1.2	85.0	1.9	1.8	2.3	2.0	1.3
Heat, light & telephone	2.4	3.7	2.7	1.9	1.5	95.3	2.6	4.0	2.8	2.0	1.5
Rent	2.3	4.0	1.4	2.0	2.0	49.2	4.7	7.6	3.0	5.1	3.3
Personnel expenses	16.1	6.5	16.8	19.8	21.2	81.5	19.8	12.1	21.1	21.1	21.6
Financial expenses	2.9	3.3	4.2	2.5	1.7	94.5	3.1	3.4	4.9	2.6	1.8
Interest & bank charges	2.2	2.5	3.3	1.7	1.1	83.2	2.6	3.0	4.3	2.1	1.2
Professional fees	0.8	0.8	1.0	0.8	0.6	80.9	1.0	1.3	1.2	0.8	0.7
Other expenses	11.8	17.1	12.2	9.8	8.4	100.0	11.8	17.1	12.2	9.8	8.4
Profit (loss)	10.9	15.6	14.1	9.1	5.0	100.0	10.9	15.6	14.1	9.1	5.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.
- (2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.
- (3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6351 - Garages (General Repairs)

Businesses primarily engaged in general mechanical and electrical repairs to motor vehicles. Garages may be secondarily engaged in selling gasoline and lubricating motor vehicles. These businesses include motor vehicle general repairs.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Garages (General Repairs) (SIC 6351)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	151	(1)	118	236	475
Low sales value (\$000's)	(1)	(1)	118	236	475
High sales value (\$000's)	(1)	(1)	118	236	475
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	22	5	8	23	50
Inventory	-	-	-	-	-
Other current assets	50	12	27	50	112
Total current assets	72	17	35	73	162
Fixed assets	47	27	24	47	87
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	7	1	8	4	16
Total assets	126	44	67	125	265
Liabilities and equity					
Current loans	10	2	9	12	17
Other current liabilities	37	13	19	41	74
Total current liabilities	47	16	27	53	91
Mortgages payable	-	-	-	-	-
Long term debt	1	-	-	2	1
Other liabilities	26	16	22	26	42
Total liabilities	74	31	49	80	135
Total equity	52	13	18	44	131

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Garages (General Repairs) (SIC 6351)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	151	(1)	118	236	475
Low sales value (\$000's)	(1)	(1)	118	236	475
High sales value (\$000's)	(1)	(1)	118	236	475
Average					
Liquidity ratio					
Current ratio (times)	1.5	1.1	1.3	1.4	1.8
Leverage ratios					
Debt/equity ratio (times)	1.4	2.4	2.7	1.8	1.0
Interest coverage ratio (times)	4.0	2.4	1.6	3.5	5.8
Debt ratio (times)	0.6	0.7	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Garages (General Repairs) (SIC 6351)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	102				
Low sales value (\$000's)	(1)	(1)	122	227	457
High sales value (\$000's)	(1)	122	227	457	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	18	30	-	15	30
Depreciation	6	3	2	8	11
Other	-6	-3	-1	-9	-12
Dividends	-2	-1	-1	-2	-4
Investment activities					
Disposal of fixed assets	2	4	-	1	2
Purchase of fixed assets	-10	-4	-2	-10	-26
Increase in investment	-	-	-	-	-
Decrease in investment	-	-	-	-	1
Financing activities					
Increase in long term debt	5	2	-	7	12
Repayment of long term debt	-7	-3	-1	-9	-14
Loans from shareholders	3	-	-	5	4
Repayment of loans from shareholders	-9	-21	-3	-6	-7
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-1
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	-1	7	-6	-	-2
Cash & equivalents-Beginning of the year	8	15	-5	12	14
Cash & equivalents - End of the year	7	22	-11	12	12

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Garages (General Repairs) (SIC 6351)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	2,783	115,645	7,559	444	265
less than 20	2,757	101,678	6,693	443	264
20 - 99	26	13,967	866	1	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1987					
Total	2,936	154,945	8,598	402	...
less than 20	2,900	130,789	7,272	402	...
20 - 99	34	X	1,082	-	...
100 - 499	2	X	244	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

Newly reporting and *no longer reporting* businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Garages (General Repairs) (SIC 6351)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	630				
Average sales \$	207,089	42,629	81,220	148,571	555,934
Average expense \$	193,091	34,553	68,492	133,248	536,071
Average net profit (loss) \$	13,998	8,076	12,728	15,323	19,863
Businesses reporting a profit (No.)	586				
Average sales \$	207,137	42,607	82,303	147,928	555,710
Average expense \$	189,586	32,376	68,058	129,941	527,969
Average net profit \$	17,551	10,231	14,245	17,987	27,741
Businesses reporting a loss (No.)	44				
Average sales \$	205,365	42,773	67,437	154,292	556,959
Average expense \$	214,584	48,577	74,015	162,636	573,109
Average net loss \$	-9,219	-5,804	-6,578	-8,344	-16,150
1986					
Number of observations in sample	343				
Average sales \$	192,531	41,592	79,707	155,913	492,912
Average expense \$	178,628	34,730	68,192	138,912	472,678
Average net profit (loss) \$	13,903	6,862	11,515	17,001	20,234
Businesses reporting a profit (No.)	313				
Average sales \$	192,981	41,732	80,556	160,278	489,358
Average expense \$	176,435	33,392	66,393	140,486	465,468
Average net profit \$	16,546	8,340	14,163	19,792	23,890
Businesses reporting a loss (No.)	30				
Average sales \$	187,929	40,700	75,229	112,890	522,896
Average expense \$	194,467	43,276	77,677	123,401	533,513
Average net loss \$	-6,538	-2,576	-2,448	-10,511	-10,617
1987					
Number of observations in sample	326				
Average sales \$	211,756	43,046	96,327	167,769	539,881
Average expense \$	196,764	35,548	84,164	153,915	513,428
Average net profit (loss) \$	14,992	7,498	12,163	13,854	26,453
Businesses reporting a profit (No.)	287				
Average sales \$	214,743	44,348	94,418	168,773	551,432
Average expense \$	196,493	35,842	79,949	151,248	518,932
Average net profit \$	18,250	8,506	14,469	17,525	32,500
Businesses reporting a loss (No.)	39				
Average sales \$	192,701	29,152	108,425	161,389	471,838
Average expense \$	198,793	32,414	110,885	170,864	481,008
Average net loss \$	-6,092	-3,262	-2,460	-9,475	-9,170

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Paint & Body Repair Shops (SIC 6352)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	63	(1)	119	200	395
Low sales value (\$000's)	(1)	119	200	395	(1)
High sales value (\$000's)	(1)				
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	20	4	9	24	43
Inventory	-	-	-	-	-
Other current assets	35	28	14	32	64
Total current assets	55	33	23	56	107
Fixed assets	49	64	21	33	74
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	5	1	2	-	16
Total assets	108	98	46	89	197
Liabilities and equity					
Current loans	9	5	5	3	21
Other current liabilities	26	13	16	25	51
Total current liabilities	35	18	21	28	72
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	1	-
Other liabilities	35	51	12	31	45
Total liabilities	70	69	32	59	117
Total equity	39	29	13	30	80

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Paint & Body Repair Shops (SIC 6352)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	63	(1)	119	200	395
Low sales value (\$000's)	(1)	119	200	395	(1)
High sales value (\$000's)	(1)				
Average					
Liquidity ratio					
Current ratio (times)	1.6	1.8	1.1	2.0	1.5
Leverage ratios					
Debt/equity ratio (times)	1.8	2.4	2.5	2.0	1.5
Interest coverage ratio (times)	5.0	2.6	3.4	6.7	5.2
Debt ratio (times)	0.6	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a: Debt/equity = total liabilities / equity.

b: Debt ratio = total liabilities / total assets.

c: Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Paint & Body Repair Shops (SIC 6352)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	29				
Low sales value (\$000's)	(1)	(1)	56	191	329
High sales value (\$000's)	(1)	56	191	329	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	13	-	2	13	33
Depreciation	8	8	5	3	15
Other	-7	-4	-8	-8	-5
Dividends	-2	-	-	-	-8
Investment activities					
Disposal of fixed assets	1	-	-	-	3
Purchase of fixed assets	-8	-	-4	-4	-20
Increase in investment	-3	-	-	-	-13
Decrease in investment	2	-	-	-	9
Financing activities					
Increase in long term debt	1	-	-	-	3
Repayment of long term debt	-4	-	-1	-4	-12
Loans from shareholders	-	-	-	-	2
Repayment of loans from shareholders	-3	-1	-	-8	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-
Other	-	-	-	-	-1
Increase(decrease) in cash & equivalents	-2	3	-8	-6	6
Cash & equivalents-Beginning of the year	17	-4	22	22	19
Cash & equivalents - End of the year	15	-1	14	15	25

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Paint & Body Repair Shops (SIC 6352)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	1,626	59,756	3,923	289	143
less than 20	1,616	56,042	3,680	287	143
20 - 99	10	3,714	243	2	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1987					
Total	1,690	83,372	4,628	265	...
less than 20	1,668	74,334	4,127	260	...
20 - 99	22	9,038	501	5	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Paint & Body Repair Shops (SIC 6352)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	251				
Average sales \$	150,944	36,854	69,252	130,192	367,478
Average expense \$	134,065	26,660	55,713	115,819	338,067
Average net profit (loss) \$	16,879	10,194	13,539	14,373	29,411
Businesses reporting a profit (No.)	244				
Average sales \$	151,624	36,967	69,173	130,641	369,716
Average expense \$	134,347	26,338	55,331	116,009	339,710
Average net profit \$	17,277	10,629	13,842	14,632	30,006
Businesses reporting a loss (No.)	7				
Average sales \$	104,539	34,142	73,912	103,362	206,739
Average expense \$	109,278	34,422	78,128	104,496	220,067
Average net loss \$	-4,739	-280	-4,216	-1,134	-13,328
1986					
Number of observations in sample	127				
Average sales \$	138,557	31,588	60,899	130,577	331,162
Average expense \$	126,007	22,427	53,615	118,614	309,371
Average net profit (loss) \$	12,550	9,161	7,284	11,963	21,791
Businesses reporting a profit (No.)	115				
Average sales \$	140,832	31,588	60,277	132,483	338,980
Average expense \$	126,075	22,427	49,477	118,130	314,264
Average net profit \$	14,757	9,161	10,800	14,353	24,716
Businesses reporting a loss (No.)	12				
Average sales \$	141,852	-	63,034	109,568	252,955
Average expense \$	150,730	-	67,826	123,947	260,418
Average net loss \$	-8,878	-	-4,792	-14,379	-7,463
1987					
Number of observations in sample	143				
Average sales \$	164,093	37,349	78,052	139,390	401,581
Average expense \$	150,263	28,478	66,467	123,441	382,667
Average net profit (loss) \$	13,830	8,871	11,585	15,949	18,914
Businesses reporting a profit (No.)	127				
Average sales \$	170,106	37,415	79,687	141,100	422,220
Average expense \$	153,115	28,178	65,569	122,049	396,662
Average net profit \$	16,991	9,237	14,118	19,051	25,558
Businesses reporting a loss (No.)	16				
Average sales \$	134,357	35,481	67,823	124,488	309,637
Average expense \$	141,255	37,045	72,085	135,571	320,318
Average net loss \$	-6,898	-1,564	-4,262	-11,083	-10,681

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, General Stores (SIC 6412)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)					
Businesses in sample (No.)	85											
Low sales value (\$000's)	(1)	(1)	146					368				630
High sales value (\$000's)	(1)	146	368					690				111
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	81.6	85.5	80.4	82.1	78.6	99.5	82.0	85.5	80.4	82.1	80.3	
Occupancy expenses	4.4	7.1	4.0	3.1	3.5	97.7	4.5	7.9	4.0	3.1	3.5	
Depreciation	0.8	0.5	1.1	0.8	1.0	79.3	1.0	1.5	1.2	0.8	1.0	
Repairs & maintenance	1.7	4.5	1.2	0.7	0.8	88.1	1.9	5.0	1.6	0.7	0.8	
Heat, light & telephone	1.2	1.1	1.6	1.2	1.0	97.7	1.3	1.2	1.6	1.2	1.0	
Rent	0.6	1.1	0.1	0.5	0.8	31.7	1.9	6.6	0.4	1.5	1.4	
Personnel expenses	6.7	1.8	5.7	8.7	10.2	78.8	8.5	6.8	6.8	8.7	10.2	
Financial expenses	1.4	2.3	1.2	1.2	1.1	94.7	1.5	2.6	1.3	1.3	1.1	
Interest & bank charges	1.1	2.0	0.8	0.8	0.9	78.5	1.4	2.3	1.1	1.2	0.9	
Professional fees	0.3	0.4	0.4	0.4	0.2	84.3	0.4	0.6	0.5	0.4	0.3	
Other expenses	4.1	4.5	4.6	2.9	4.4	97.7	4.2	5.0	4.6	2.9	4.4	
Profit (loss)	1.8	-1.2	4.0	2.0	2.2	100.0	1.8	-1.2	4.0	2.0	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 \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6412 - General Stores

Businesses primarily engaged in retail dealing in a general line of merchandise on a non-departmental basis, the most important of which is food. Other merchandise sold usually includes ready-to-wear apparel, toiletries, cosmetics, hardware, farm supplies and housewares. Businesses may be described as: country general stores and general stores.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, General Stores (SIC 6412)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.) -	54				
Low sales value (\$000's)	(1)	(1)	388	642	1,170
High sales value (\$000's)	(1)	388	642	1,170	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	39	10	20	41	81
Inventory	-	-	-	-	-
Other current assets	165	98	89	193	279
Total current assets	204	108	109	234	360
Fixed assets	61	42	26	71	108
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	15	1	7	16	34
Total assets	280	151	142	321	502
Liabilities and equity					
Current loans	28	25	13	31	43
Other current liabilities	62	17	33	67	130
Total current liabilities	90	43	46	98	173
Mortgages payable	-	-	-	-	-
Long term debt	4	-	-	11	3
Other liabilities	48	51	22	42	81
Total liabilities	142	93	68	151	257
Total equity	138	57	74	170	246

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, General Stores (SIC 6412)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	54				
Low sales value (\$000's)	(1)	(1)	388	642	1,170
High sales value (\$000's)	(1)	388	642	1,170	(1)
Average					
Liquidity ratio					
Current ratio (times)	2.3	2.5	2.4	2.4	2.1
Leverage ratios					
Debt/equity ratio (times)	1.0	1.6	0.9	0.9	1.0
Interest coverage ratio (times)	2.7	0.7	2.9	3.5	3.2
Debt ratio (times)	0.5	0.6	0.5	0.5	0.5

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, General Stores (SIC 6412)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	26				
Low sales value (\$000's)	(1)	(1)	636	834	1,237
High sales value (\$000's)	(1)	636	834	1,237	(1)
Average (\$000's)					
Operating activities					
Cash from operations	19	12	-7	24	40
Depreciation	9	5	9	11	12
Other	-21	-20	14	-28	-41
Dividends	-1	-	-	-1	-5
Investment activities					
Disposal of fixed assets	1	-	-	3	-
Purchase of fixed assets	-14	-3	-17	-15	-19
Increase in investment	-1	-1	-1	-	-2
Decrease in investment	1	-	-	2	1
Financing activities					
Increase in long term debt	5	1	5	7	7
Repayment of long term debt	-8	-3	-17	-6	-7
Loans from shareholders	1	-	-	3	-
Repayment of loans from shareholders	-4	-3	-2	-6	-4
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	3	-
Decrease in equity	-2	-1	-	-4	-2
Other	-	-	-	-	1
Increase(decrease) in cash & equivalents	-13	-13	-17	-6	-18
Cash & equivalents-Beginning of the year	-10	-6	-36	-34	34
Cash & equivalents - End of the year	-23	-19	-53	-40	15

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, General Merchandise Stores (SIC 641)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	736	476,510	42,884	85	78
less than 20	692	25,733	2,315	83	74
20 - 99	25	11,051	977	-	4
100 - 499	7	13,709	1,234	1	-
500 and over	12	426,017	38,358	1	-
1987					
Total	793	548,859	44,243	104	...
less than 20	735	29,589	2,380	98	...
20 - 99	39	16,256	1,301	4	...
100 - 499	7	13,395	1,074	1	...
500 and over	12	489,619	39,488	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, General Stores (SIC 6412)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	106				
Average sales \$	368,767	60,213	163,155	335,356	916,343
Average expense \$	357,044	56,272	160,461	317,470	893,971
Average net profit (loss) \$	11,723	3,941	2,694	17,886	22,372
Businesses reporting a profit (No.)	95				
Average sales \$	379,754	60,878	184,366	335,515	938,255
Average expense \$	363,247	53,303	172,443	317,227	910,014
Average net profit \$	16,507	7,575	11,923	18,288	28,241
Businesses reporting a loss (No.)	11				
Average sales \$	322,122	59,031	130,879	327,817	770,759
Average expense \$	330,041	61,548	142,227	329,005	787,389
Average net loss \$	-7,919	-2,517	-11,348	-1,188	-16,624
1986					
Number of observations in sample	100				
Average sales \$	488,604	85,304	230,816	480,367	1,157,927
Average expense \$	475,320	81,843	219,344	463,841	1,136,250
Average net profit (loss) \$	13,284	3,461	11,472	16,526	21,677
Businesses reporting a profit (No.)	85				
Average sales \$	489,523	91,236	226,400	468,613	1,171,842
Average expense \$	471,972	81,765	213,158	447,876	1,145,090
Average net profit \$	17,551	9,471	13,242	20,737	26,752
Businesses reporting a loss (No.)	15				
Average sales \$	491,792	68,910	266,324	553,405	1,078,528
Average expense \$	499,998	82,057	269,090	563,042	1,085,803
Average net loss \$	-8,206	-13,147	-2,766	-9,637	-7,275
1987					
Number of observations in sample	92				
Average sales \$	500,679	79,793	259,476	489,124	1,174,322
Average expense \$	488,935	78,079	249,018	481,036	1,147,608
Average net profit (loss) \$	11,744	1,714	10,458	8,088	26,714
Businesses reporting a profit (No.)	72				
Average sales \$	509,973	103,080	258,371	510,279	1,168,162
Average expense \$	490,302	95,520	244,257	491,952	1,129,480
Average net profit \$	19,671	7,560	14,114	18,327	38,682
Businesses reporting a loss (No.)	20				
Average sales \$	488,461	52,470	266,134	434,095	1,201,144
Average expense \$	503,623	57,616	277,709	452,640	1,226,528
Average net loss \$	-15,162	-5,146	-11,575	-18,545	-25,384

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Other General Merchandise Stores (SIC 6413)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	82										
Low sales value (\$000's)	(1)	(1)	87	178	333						
High sales value (\$000's)	(1)	87	178	333	(1)						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	71.2	65.4	67.3	73.8	76.7	98.3	72.4	70.4	67.3	73.8	76.7
Occupancy expenses	6.9	10.2	6.6	6.5	4.8	100.0	6.9	10.2	6.6	6.5	4.8
Depreciation	1.2	1.1	0.8	2.1	0.9	80.4	1.5	2.0	1.0	2.3	0.9
Repairs & maintenance	1.0	0.8	0.9	1.2	0.9	75.7	1.3	1.3	1.4	1.7	0.9
Heat, light & telephone	1.1	0.9	1.5	1.2	1.0	90.0	1.3	1.1	1.6	1.3	1.0
Rent	3.6	7.4	3.3	2.0	2.1	67.9	5.3	8.8	4.8	4.6	2.7
Personnel expenses	7.6	2.8	10.2	8.2	9.4	78.9	9.7	5.2	12.3	10.3	9.6
Financial expenses	1.3	0.7	2.0	1.2	1.5	86.6	1.6	1.0	2.0	1.7	1.5
Interest & bank charges	0.8	0.6	0.9	0.6	1.0	73.0	1.1	0.9	1.2	1.0	1.1
Professional fees	0.6	0.2	1.1	0.6	0.5	79.7	0.7	0.3	1.1	0.8	0.5
Other expenses	7.3	11.9	6.6	5.1	6.0	100.0	7.3	11.9	6.6	5.1	6.0
Profit (loss)	5.6	9.0	7.2	5.2	1.6	100.0	5.6	9.0	7.2	5.2	1.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(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 - Other General Merchandise Stores

Businesses primarily engaged in retail dealing in a general line of merchandise on a non-departmental basis including ready-to-wear apparel, toiletries, cosmetics, hardware and housewares, where food and household furniture are not normally commodity lines and where one commodity line accounts for more than 50% of total revenue. General merchandise stores (except department stores and general stores), mail order offices of department stores and variety stores are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Other General Merchandise Stores (SIC 6413)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	48				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	17	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	145	--	--	--	--
Total current assets	162	--	--	--	--
Fixed assets	54	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	13	--	--	--	--
Total assets	229	--	--	--	--
Liabilities and equity					
Current loans	18	--	--	--	--
Other current liabilities	76	--	--	--	--
Total current liabilities	94	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	4	--	--	--	--
Other liabilities	41	--	--	--	--
Total liabilities	140	--	--	--	--
Total equity	89	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Other General Merchandise Stores (SIC 6413)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	48				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	1.7	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	1.6	--	--	--	--
Interest coverage ratio (times)	3.4	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Other 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)	94	317	933
High sales value (\$000's)	(1)	94	317	933	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	3	4	-27	15	45
Depreciation	7	4	2	8	15
Other	17	-	47	-9	-8
Dividends	-1	-	-	-1	-4
Investment activities					
Disposal of fixed assets	22	-	47	1	4
Purchase of fixed assets	-17	-19	-	-14	-49
Increase in investment	-2	-	-	-1	-5
Decrease in investment	1	-	1	-	1
Financing activities					
Increase in long term debt	8	8	-	8	21
Repayment of long term debt	-10	-3	-12	-7	-11
Loans from shareholders	1	3	-	1	4
Repayment of loans from shareholders	-	-	-	-1	-
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	2	-
Decrease in equity	-1	-	-	-1	-5
Other	-	-	-	-	-
Increase(decrease) in cash & equivalents	27	-3	57	-	7
Cash & equivalents-Beginning of the year	-9	2	-9	-18	-4
Cash & equivalents - End of the year	18	-1	49	-18	3

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, General Merchandise Stores (SIC 641)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	736	476,510	42,884	85	78
less than 20	692	25,733	2,315	83	74
20 - 99	25	11,051	977	-	4
100 - 499	7	13,709	1,234	1	-
500 and over	12	426,017	38,358	1	-
1987					
Total	793	548,859	44,243	104	...
less than 20	735	29,589	2,380	98	...
20 - 99	39	16,256	1,301	4	...
100 - 499	7	13,395	1,074	1	...
500 and over	12	489,619	39,488	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.
(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Other General Merchandise Stores (SIC 6413)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	120				
Average sales \$	378,793	60,443	138,138	286,849	1,029,743
Average expense \$	364,678	53,248	132,448	273,438	999,578
Average net profit (loss) \$	14,115	7,195	5,690	13,411	30,165
Businesses reporting a profit (No.)	105				
Average sales \$	380,582	62,582	140,411	289,090	1,030,246
Average expense \$	363,426	51,592	132,790	274,840	994,480
Average net profit \$	17,156	10,990	7,621	14,250	35,766
Businesses reporting a loss (No.)	15				
Average sales \$	356,688	51,673	122,878	226,228	1,025,974
Average expense \$	365,868	60,036	130,154	235,496	1,037,786
Average net loss \$	-9,180	-8,363	-7,276	-9,268	-11,812
1986					
Number of observations in sample	87				
Average sales \$	449,653	88,585	234,077	464,247	1,011,701
Average expense \$	442,914	87,257	238,257	449,513	996,629
Average net profit (loss) \$	6,739	1,328	-4,180	14,734	15,072
Businesses reporting a profit (No.)	71				
Average sales \$	430,556	84,547	206,708	463,613	967,355
Average expense \$	413,834	78,700	189,966	448,074	938,595
Average net profit \$	16,722	5,847	16,742	15,539	28,760
Businesses reporting a loss (No.)	16				
Average sales \$	529,880	104,203	264,059	482,967	1,268,292
Average expense \$	558,981	120,356	291,158	491,991	1,332,418
Average net loss \$	-29,101	-16,153	-27,099	-9,024	-64,126
1987					
Number of observations in sample	100				
Average sales \$	298,980	56,380	123,433	228,065	788,041
Average expense \$	288,592	51,559	115,728	218,379	768,702
Average net profit (loss) \$	10,388	4,821	7,705	9,686	19,339
Businesses reporting a profit (No.)	80				
Average sales \$	303,473	57,502	119,661	229,809	806,920
Average expense \$	285,695	50,313	106,258	214,486	771,723
Average net profit \$	17,778	7,189	13,403	15,323	35,197
Businesses reporting a loss (No.)	20				
Average sales \$	278,723	49,390	140,058	218,020	707,422
Average expense \$	303,348	59,320	157,476	240,795	755,800
Average net loss \$	-24,625	-9,930	-17,418	-22,775	-48,378

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Florist Shops (SIC 6521)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	49										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	49.7	--	--	--	--	92.3	53.8	--	--	--	--
Occupancy expenses	14.0	--	--	--	--	93.9	15.0	--	--	--	--
Depreciation	1.8	--	--	--	--	82.8	2.2	--	--	--	--
Repairs & maintenance	2.1	--	--	--	--	87.2	2.4	--	--	--	--
Heat, light & telephone	3.4	--	--	--	--	91.7	3.7	--	--	--	--
Rent	6.7	--	--	--	--	81.9	8.2	--	--	--	--
Personnel expenses	16.8	--	--	--	--	81.7	20.6	--	--	--	--
Financial expenses	2.9	--	--	--	--	93.6	3.1	--	--	--	--
Interest & bank charges	1.8	--	--	--	--	74.7	2.4	--	--	--	--
Professional fees	1.1	--	--	--	--	83.8	1.3	--	--	--	--
Other expenses	21.1	--	--	--	--	100.0	21.1	--	--	--	--
Profit (loss)	-4.5	--	--	--	--	100.0	-4.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6521 - Florist Shops

Businesses primarily engaged in retail dealing in cut flowers, potted plants and the like. These businesses may be secondarily engaged in selling seeds, bulbs, nursery stock and garden supplies. Businesses engaged in retail cut flowers, florist shops, retail potted plants and retail fresh flowers and wreaths are also included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Florist Shops (SIC 6521)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	28				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	12	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	42	--	--	--	--
Total current assets	54	--	--	--	--
Fixed assets	24	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	22	--	--	--	--
Total assets	99	--	--	--	--
Liabilities and equity					
Current loans	5	--	--	--	--
Other current liabilities	34	--	--	--	--
Total current liabilities	39	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	4	--	--	--	--
Other liabilities	22	--	--	--	--
Total liabilities	65	--	--	--	--
Total equity	34	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Florist Shops (SIC 6521)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	28				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	1.4	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	1.9	--	--	--	--
Interest coverage ratio (times)	2.9	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Florist Shops (SIC 6521)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	4	--	--	--	--
Depreciation	4	--	--	--	--
Other	8	--	--	--	--
Dividends	-7	--	--	--	--
Investment activities					
Disposal of fixed assets	2	--	--	--	--
Purchase of fixed assets	-10	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	3	--	--	--	--
Repayment of long term debt	-2	--	--	--	--
Loans from shareholders	2	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	3	--	--	--	--
Cash & equivalents-Beginning of the year	6	--	--	--	--
Cash & equivalents - End of the year	9	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Florist Shops (SIC 6521)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	680	20,361	1,811	115	68
less than 20	675	18,075	1,608	115	67
20 - 99	4	X	195	-	-
100 - 499	1	X	8	-	1
500 and over	-	-	-	-	-
1987					
Total	778	27,177	2,224	148	...
less than 20	766	22,350	1,829	146	...
20 - 99	9	3,505	287	1	...
100 - 499	3	1,322	108	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Florist Shops (SIC 6521)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	289				
Average sales \$	135,470	37,950	65,622	102,034	336,272
Average expense \$	122,292	32,603	58,021	99,887	298,655
Average net profit (loss) \$	13,178	5,347	7,601	2,147	37,617
Businesses reporting a profit (No.)	262				
Average sales \$	136,578	37,955	66,060	103,164	339,132
Average expense \$	121,415	29,865	57,598	97,524	300,672
Average net profit \$	15,163	8,090	8,462	5,640	38,460
Businesses reporting a loss (No.)	27				
Average sales \$	91,362	37,936	60,145	98,922	168,444
Average expense \$	97,791	41,184	63,311	106,396	180,273
Average net loss \$	-6,429	-3,248	-3,166	-7,474	-11,829
1986					
Number of observations in sample	51				
Average sales \$	134,806	48,818	86,764	127,278	276,364
Average expense \$	130,883	40,196	82,611	128,181	272,545
Average net profit (loss) \$	3,923	8,622	4,153	-903	3,819
Businesses reporting a profit (No.)	38				
Average sales \$	122,445	48,559	85,284	124,292	231,646
Average expense \$	114,362	39,100	79,087	121,843	217,416
Average net profit \$	8,083	9,459	6,197	2,449	14,230
Businesses reporting a loss (No.)	13				
Average sales \$	157,555	52,455	98,688	133,300	345,775
Average expense \$	166,412	55,578	110,990	140,963	358,117
Average net loss \$	-8,857	-3,123	-12,302	-7,663	-12,342
1987					
Number of observations in sample	61				
Average sales \$	164,032	44,792	73,610	130,788	406,938
Average expense \$	160,055	46,539	73,031	129,472	391,179
Average net profit (loss) \$	3,977	-1,747	579	1,316	15,759
Businesses reporting a profit (No.)	47				
Average sales \$	179,048	48,839	72,591	135,571	459,192
Average expense \$	168,127	44,706	63,905	129,624	434,271
Average net profit \$	10,921	4,133	8,686	5,947	24,921
Businesses reporting a loss (No.)	14				
Average sales \$	126,149	27,074	74,624	122,288	280,609
Average expense \$	138,218	54,565	82,104	129,200	287,002
Average net loss \$	-12,069	-27,491	-7,480	-6,912	-6,393

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Hardware Stores (SIC 6531)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	166										
Low sales value (\$'000's)	(1)	(1)	116					244			591
High sales value (\$'000's)	(1)	116		244				591			(1)

Selected expense item	Industry average(2)					% bus- 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	65.1	56.0	62.2	70.6	71.2	93.3	69.8	71.4	66.1	70.6	71.2
Occupancy expenses	6.2	11.8	4.4	4.9	3.8	100.0	6.2	11.8	4.4	4.9	3.8
Depreciation	1.3	2.2	1.0	1.0	1.1	89.6	1.4	2.6	1.2	1.1	1.1
Repairs & maintenance	0.9	0.7	1.3	0.9	0.7	91.0	1.0	0.8	1.6	0.9	0.7
Heat, light & telephone	1.3	1.8	1.1	1.4	0.8	98.8	1.3	1.8	1.1	1.4	0.9
Rent	2.7	7.0	1.1	1.7	1.2	61.0	4.4	9.0	3.3	2.6	1.7
Personnel expenses	12.1	8.3	12.5	14.6	12.8	92.9	13.0	9.5	14.9	14.7	12.8
Financial expenses	3.0	4.1	3.3	2.7	2.0	100.0	3.0	4.1	3.3	2.7	2.0
Interest & bank charges	2.2	2.5	2.6	2.1	1.6	90.6	2.4	3.4	2.6	2.2	1.7
Professional fees	0.8	1.6	0.7	0.6	0.4	91.0	0.9	1.7	0.8	0.7	0.4
Other expenses	12.0	27.1	10.7	5.1	5.8	100.0	12.0	27.1	10.7	5.1	5.8
Profit (loss)	1.6	-7.3	6.9	2.1	4.4	100.0	1.6	-7.3	6.9	2.1	4.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6531 - Hardware Stores

Businesses primarily engaged in retail dealing in any combination of the basic lines of hardware, such as hand and power tools, builders' hardware, fasteners, electrical and plumbing supplies. These businesses may be secondarily engaged in retailing housewares, electrical appliances, paint, sporting goods, etc. This industry includes retail builders' hardware, retail carpenters' tools, retail electrical supplies, retail fasteners (except clothing), retail furniture and cabinet fittings, retail hand edge tools, hardware stores, retail mechanics' measuring tools, retail mechanics' tools, retail nails, retail plumbing supplies and retail power driven hand tools.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Hardware Stores (SIC 6531)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	132				
Low sales value (\$000's)	(1)	(1)	125	335	760
High sales value (\$000's)	(1)	125	335	760	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	28	3	14	25	69
Inventory	-	-	-	-	-
Other current assets	190	71	119	178	385
Total current assets	218	73	133	202	454
Fixed assets	58	11	40	49	127
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	13	1	3	13	36
Total assets	289	86	176	264	617
Liabilities and equity					
Current loans	48	25	33	35	97
Other current liabilities	51	12	29	52	109
Total current liabilities	99	37	62	87	206
Mortgages payable	-	-	-	-	-
Long term debt	2	-	-	3	4
Other liabilities	53	17	47	55	91
Total liabilities	154	53	109	144	302
Total equity	135	32	67	120	315

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Hardware Stores (SIC 6531)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	132				
Low sales value (\$000's)	(1)	(1)	125	335	760
High sales value (\$000's)	(1)	125	335	760	(1)
Average					
Liquidity ratio					
Current ratio (times)	2.2	2.0	2.1	2.3	2.2
Leverage ratios					
Debt/equity ratio (times)	1.1	1.7	1.6	1.2	1.0
Interest coverage ratio (times)	2.9	...	1.9	2.9	4.1
Debt ratio (times)	0.5	0.6	0.6	0.5	0.5

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Hardware Stores (SIC 6531)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	94				
Low sales value (\$000's)	(1)	(1)	125	322	750
High sales value (\$000's)	(1)	125	322	750	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	18	-24	4	24	53
Depreciation	6	4	2	5	13
Other	-10	3	-5	-15	-18
Dividends	-4	-	-	-7	-7
Investment activities					
Disposal of fixed assets	4	-	2	2	11
Purchase of fixed assets	-11	-13	-4	-6	-26
Increase in investment	-2	-1	-	-2	-6
Decrease in investment	1	-	-	1	2
Financing activities					
Increase in long term debt	10	8	1	7	25
Repayment of long term debt	-12	-1	-4	-9	-32
Loans from shareholders	3	1	5	2	3
Repayment of loans from shareholders	-4	-	-2	-4	-7
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	2
Decrease in equity	-8	-	-	-1	-29
Other	-	-	-	-	1
Increase(decrease) in cash & equivalents	-9	-24	-1	-3	-16
Cash & equivalents-Beginning of the year	-19	-1	-17	-11	-40
Cash & equivalents - End of the year	-27	-25	-18	-14	-56

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	1,222	108,629	8,387	155	108
less than 20	1,177	57,957	4,499	151	106
20 - 99	42	17,691	1,316	4	1
100 - 499	2	X	242	-	1
500 and over	1	X	2,330	-	-
1987					
Total	1,321	147,532	9,203	178	...
less than 20	1,263	75,632	4,741	173	...
20 - 99	54	27,980	1,696	4	...
100 - 499	2	X	269	-	...
500 and over	2	X	2,497	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Hardware Stores (SIC 6531)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	214				
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	23,690
Businesses reporting a profit (No.)	182				
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
Businesses reporting a loss (No.)	32				
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
1986					
Number of observations in sample	232				
Average sales \$	344,355	55,559	140,455	308,735	872,669
Average expense \$	329,073	55,323	133,600	301,695	825,674
Average net profit (loss) \$	15,282	236	6,855	7,040	46,995
Businesses reporting a profit (No.)	188				
Average sales \$	350,096	52,066	140,683	322,087	885,546
Average expense \$	327,245	42,461	131,325	307,401	827,794
Average net profit \$	22,851	9,605	9,358	14,686	57,752
Businesses reporting a loss (No.)	44				
Average sales \$	313,794	60,110	138,513	276,019	780,533
Average expense \$	330,829	72,082	153,014	287,715	810,505
Average net loss \$	-17,035	-11,972	-14,501	-11,696	-29,972
1987					
Number of observations in sample	177				
Average sales \$	426,487	81,207	172,214	386,060	1,066,468
Average expense \$	409,285	81,898	160,926	377,185	1,017,131
Average net profit (loss) \$	17,202	-691	11,288	8,875	49,337
Businesses reporting a profit (No.)	149				
Average sales \$	438,945	99,382	177,120	394,961	1,084,317
Average expense \$	412,297	84,563	160,452	377,322	1,026,852
Average net profit \$	26,648	14,819	16,668	17,639	57,465
Businesses reporting a loss (No.)	28				
Average sales \$	371,789	65,307	156,508	357,236	908,105
Average expense \$	387,408	79,567	162,443	376,741	930,880
Average net loss \$	-15,619	-14,260	-5,935	-19,505	-22,775

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

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.)	154											
Low sales value (\$'000's)	(1)	(1)	89					278				537
High sales value (\$'000's)	(1)	(1)	89					278		537		(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	63.4	63.1	65.8	61.4	63.4	94.8	66.9	76.1	67.0	61.4	65.0	
Occupancy expenses	6.5	4.8	7.8	7.6	5.9	95.8	6.8	5.9	7.8	7.6	5.9	
Depreciation	1.8	2.3	2.0	1.6	1.3	85.4	2.1	4.3	2.2	1.6	1.3	
Repairs & maintenance	1.0	0.5	1.1	1.7	0.6	71.8	1.4	1.0	1.6	2.3	0.6	
Heat, light & telephone	1.0	1.4	1.2	0.9	0.6	83.1	1.2	2.1	1.4	1.0	0.7	
Rent	2.8	0.7	3.5	3.4	3.3	71.7	3.9	1.7	4.3	4.3	3.9	
Personnel expenses	11.2	6.0	13.5	12.5	12.4	89.9	12.5	9.1	13.9	13.0	12.5	
Financial expenses	2.3	2.1	2.5	2.4	2.2	96.7	2.4	2.3	2.5	2.5	2.2	
Interest & bank charges	1.6	1.4	1.6	1.7	1.7	87.9	1.8	2.0	1.8	1.8	1.9	
Professional fees	0.7	0.7	0.9	0.7	0.5	87.3	0.8	1.1	0.9	0.8	0.5	
Other expenses	12.6	17.0	9.3	12.6	11.8	100.0	12.6	17.0	9.3	12.6	11.8	
Profit (loss)	3.9	6.9	1.1	3.4	4.3	100.0	3.9	6.9	1.1	3.4	4.3	
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6541 - Sporting Goods Stores

Businesses primarily engaged in retail dealing in sporting goods, playground and gymnasium equipment. Businesses may be described by product line such as: retail archery equipment, retail athletic clothing (including uniforms), retail athletic footwear, retail baseball equipment, retail bowling equipment, retail camping equipment (except tent trailers), retail sports and fishing tackle, retail football equipment, retail golf equipment, retail hockey equipment, retail hunting equipment, retail playground equipment, retail skiing equipment, retail soccer equipment, retail softball equipment, sporting goods stores, retail tennis equipment, and retail track and field equipment.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Sporting Goods Stores (SIC 6541)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	134				
Low sales value (\$000's)	(1)	(1)	152	343	672
High sales value (\$000's)	(1)	152	343	672	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	14	7	3	11	37
Inventory	-	-	-	-	-
Other current assets	175	25	75	192	401
Total current assets	190	31	78	203	438
Fixed assets	33	1	24	27	77
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	41	53	3	5	105
Total assets	264	86	106	235	621
Liabilities and equity					
Current loans	35	4	22	28	83
Other current liabilities	96	79	30	77	200
Total current liabilities	131	83	51	105	283
Mortgages payable	-	-	-	-	-
Long term debt	3	-	5	1	8
Other liabilities	55	5	30	52	128
Total liabilities	189	88	86	158	419
Total equity	75	-2	20	77	201

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Sporting Goods Stores (SIC 6541)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	134				
Low sales value (\$000's)	(1)	(1)	152	343	672
High sales value (\$000's)	(1)	152	343	672	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.4	0.4	1.5	1.9	1.5
Leverage ratios					
Debt/equity ratio (times)	2.5	-40.7	4.3	2.1	2.1
Interest coverage ratio (times)	3.5	4.9	2.1	3.1	3.9
Debt ratio (times)	0.7	1.0	0.8	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Sporting Goods Stores (SIC 6541)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	105				
Low sales value (\$000's)	(1)	(1)	148	343	691
High sales value (\$000's)	(1)	148	343	691	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	22	9	17	16	45
Depreciation	7	1	8	4	15
Other	-15	25	-	-28	-56
Dividends	-7	-	-8	-2	-19
Investment activities					
Disposal of fixed assets	2	-	1	5	3
Purchase of fixed assets	-15	-	-12	-16	-30
Increase in investment	-24	-75	-	-1	-19
Decrease in investment	13	51	-	-	1
Financing activities					
Increase in long term debt	11	13	3	18	10
Repayment of long term debt	-6	-5	-1	-7	-12
Loans from shareholders	7	-	1	10	17
Repayment of loans from shareholders	-5	-13	-	-2	-6
Advances & loans from government	-	-	-	-	-
Increase in equity	9	-	2	-	34
Decrease in equity	-1	-	-	-1	-3
Other	1	-	-2	5	-1
Increase(decrease) in cash & equivalents	-2	6	8	1	-21
Cash & equivalents-Beginning of the year	-14	-2	-14	-36	-1
Cash & equivalents - End of the year	-15	3	-6	-35	-23

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

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)
1984					
Total	686	39,658	3.263	105	80
less than 20	659	25,295	2,076	101	79
20 - 99	25	9,432	783	3	1
100 - 499	1	X	51	1	-
500 and over	1	X	353	-	-
1987					
Total	855	54,253	3,990	166	...
less than 20	825	37,450	2,746	165	...
20 - 99	27	11,880	870	1	...
100 - 499	2	X	206	-	...
500 and over	1	X	168	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Sporting Goods Stores (SIC 6541)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	174				
Average sales \$	274,504	38,699	106,072	271,075	682,170
Average expense \$	261,945	32,935	103,311	245,411	666,122
Average net profit (loss) \$	12,559	5,764	2,761	25,664	16,048
Businesses reporting a profit (No.)	146				
Average sales \$	285,467	40,979	99,821	275,042	726,026
Average expense \$	266,624	29,707	93,950	247,771	695,066
Average net profit \$	18,843	11,272	5,871	27,271	30,960
Businesses reporting a loss (No.)	28				
Average sales \$	221,163	32,771	122,766	186,221	542,893
Average expense \$	234,694	41,327	128,308	194,937	574,205
Average net loss \$	-13,531	-8,556	-5,542	-8,716	-31,312
1986					
Number of observations in sample	153				
Average sales \$	265,674	41,398	88,385	239,664	693,249
Average expense \$	261,576	42,951	90,693	241,538	671,121
Average net profit (loss) \$	4,098	-1,553	-2,308	-1,874	22,128
Businesses reporting a profit (No.)	110				
Average sales \$	282,301	44,654	90,619	254,888	739,042
Average expense \$	264,335	41,904	80,756	241,747	692,933
Average net profit \$	17,966	2,750	9,863	13,141	46,109
Businesses reporting a loss (No.)	43				
Average sales \$	234,880	38,529	84,894	217,376	598,719
Average expense \$	254,354	43,873	106,219	241,233	626,092
Average net loss \$	-19,474	-5,344	-21,325	-23,857	-27,373
1987					
Number of observations in sample	170				
Average sales \$	407,692	63,721	179,489	389,426	998,133
Average expense \$	391,684	64,394	176,507	374,113	951,721
Average net profit (loss) \$	16,008	-673	2,982	15,313	46,412
Businesses reporting a profit (No.)	140				
Average sales \$	415,444	65,606	184,758	390,777	1,020,635
Average expense \$	390,554	61,100	171,240	371,033	958,843
Average net profit \$	24,890	4,506	13,518	19,744	61,792
Businesses reporting a loss (No.)	30				
Average sales \$	372,388	52,720	166,490	383,262	887,078
Average expense \$	394,463	83,617	189,501	388,163	916,572
Average net loss \$	-22,075	-30,897	-23,011	-4,901	-29,494

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Musical Instrument and Record Stores (SIC 655)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	45										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	54.2	--	--	--	--	100.0	54.2	--	--	--	--
Occupancy expenses	10.3	--	--	--	--	100.0	10.3	--	--	--	--
Depreciation	1.9	--	--	--	--	94.1	2.1	--	--	--	--
Repairs & maintenance	1.9	--	--	--	--	86.9	2.1	--	--	--	--
Heat, light & telephone	2.1	--	--	--	--	96.2	2.2	--	--	--	--
Rent	4.4	--	--	--	--	89.8	4.9	--	--	--	--
Personnel expenses	16.8	--	--	--	--	78.3	21.5	--	--	--	--
Financial expenses	2.8	--	--	--	--	100.0	2.8	--	--	--	--
Interest & bank charges	1.8	--	--	--	--	85.4	2.1	--	--	--	--
Professional fees	1.0	--	--	--	--	91.0	1.1	--	--	--	--
Other expenses	9.2	--	--	--	--	100.0	9.2	--	--	--	--
Profit (loss)	6.7	--	--	--	--	100.0	6.7	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6550 - Musical Instrument and Record Stores

Businesses primarily engaged in retail dealing in musical instruments, sheet music, records and tapes.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Musical Instrument and Record Stores (SIC 655)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	37				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	15	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	107	--	--	--	--
Total current assets	122	--	--	--	--
Fixed assets	19	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	13	--	--	--	--
Total assets	154	--	--	--	--
Liabilities and equity					
Current loans	19	--	--	--	--
Other current liabilities	59	--	--	--	--
Total current liabilities	78	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	2	--	--	--	--
Other liabilities	28	--	--	--	--
Total liabilities	107	--	--	--	--
Total equity	47	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Musical Instrument and Record Stores (SIC 655)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	37				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	1.6	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	2.3	--	--	--	--
Interest coverage ratio (times)	1.9	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Musical Instrument and Record Stores (SIC 655)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	8	--	--	--	--
Depreciation	6	--	--	--	--
Other	-9	--	--	--	--
Dividends	-1	--	--	--	--
Investment activities					
Disposal of fixed assets	8	--	--	--	--
Purchase of fixed assets	-10	--	--	--	--
Increase in investment	-8	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	4	--	--	--	--
Repayment of long term debt	-6	--	--	--	--
Loans from shareholders	6	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-4	--	--	--	--
Cash & equivalents—Beginning of the year	-8	--	--	--	--
Cash & equivalents—End of the year	-11	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Musical Instrument and Record Stores (SIC 655)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	292	15,878	1,303	43	31
less than 20	284	10,580	869	42	31
20 - 99	4	1,500	123	-	-
100 - 499	4	3,798	311	1	-
500 and over	-	-	-	-	-
1987					
Total	292	18,685	1,370	43	...
less than 20	282	11,790	865	41	...
20 - 99	5	1,437	105	1	...
100 - 499	5	5,458	400	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Musical Instrument and Record Stores (SIC 655)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	39				
Average sales \$	233,396	--	--	--	--
Average expense \$	226,944	--	--	--	--
Average net profit (loss) \$	6,452	--	--	--	--
Businesses reporting a profit (No.)	32				
Average sales \$	215,769	--	--	--	--
Average expense \$	201,747	--	--	--	--
Average net profit \$	14,022	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	337,450	--	--	--	--
Average expense \$	348,133	--	--	--	--
Average net loss \$	-10,683	--	--	--	--
1986					
Number of observations in sample	24				
Average sales \$	252,877	--	--	--	--
Average expense \$	244,804	--	--	--	--
Average net profit (loss) \$	8,073	--	--	--	--
Businesses reporting a profit (No.)	18				
Average sales \$	333,088	--	--	--	--
Average expense \$	308,735	--	--	--	--
Average net profit \$	24,353	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	369,112	--	--	--	--
Average expense \$	382,074	--	--	--	--
Average net loss \$	-12,962	--	--	--	--
1987					
Number of observations in sample	47				
Average sales \$	248,481	--	--	--	--
Average expense \$	241,986	--	--	--	--
Average net profit (loss) \$	6,495	--	--	--	--
Businesses reporting a profit (No.)	35				
Average sales \$	238,762	--	--	--	--
Average expense \$	223,722	--	--	--	--
Average net profit \$	15,040	--	--	--	--
Businesses reporting a loss (No.)	12				
Average sales \$	306,017	--	--	--	--
Average expense \$	325,974	--	--	--	--
Average net loss \$	-19,957	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Jewellery Stores (SIC 6561)

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											
Cost of sales	47.9	45.1	50.2	48.3	47.9	99.3	48.2	45.1	51.8	48.3	47.9
Occupancy expenses	10.3	10.8	11.4	7.9	11.1	100.0	10.3	10.8	11.4	7.9	11.1
Depreciation	1.7	1.9	1.3	2.1	1.4	93.5	1.8	1.9	1.5	2.4	1.4
Repairs & maintenance	1.1	1.8	1.0	0.7	0.8	81.4	1.3	2.0	1.2	0.9	1.1
Heat, light & telephone	1.6	2.1	1.8	1.5	1.1	93.6	1.7	2.1	1.8	1.8	1.2
Rent	5.9	4.9	7.2	3.6	7.8	77.8	7.5	6.6	8.3	5.4	9.2
Personnel expenses	16.8	9.8	14.7	18.3	23.7	89.1	18.8	14.4	15.5	19.9	23.7
Financial expenses	2.7	0.8	4.0	3.5	2.5	87.4	3.1	1.6	4.0	3.5	2.5
Interest & bank charges	1.9	0.1	3.0	2.8	1.7	71.4	2.7	1.0	3.4	2.8	1.9
Professional fees	0.8	0.7	1.0	0.7	0.8	81.5	1.0	1.4	1.0	0.8	0.9
Other expenses	14.0	15.0	13.3	17.1	10.4	100.0	14.0	15.0	13.3	17.1	10.4
Profit (loss)	8.4	18.5	6.5	5.0	4.4	100.0	8.4	18.5	6.5	5.0	4.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(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 6561 - Jewellery Stores

Businesses primarily engaged in retail dealing in new jewellery. Many such businesses have a department engaged in watch, clock and jewellery repair. Businesses engaged in retail costume jewellery, custom jewellery, retail precious metal flatware and hollow ware, retail jewellery, retail precious metal jewellery, retail precious stone jewellery and retail watches and clocks are also included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Jewellery Stores (SIC 6561)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	52	(1)	139	227	345
Low sales value (\$000's)	(1)	139	227	345	(1)
High sales value (\$000's)	(1)	139	227	345	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	9	2	2	2	27
Inventory	-	-	-	-	-
Other current assets	158	31	109	168	313
Total current assets	167	32	112	170	341
Fixed assets	48	8	26	47	108
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	16	-	25	20	18
Total assets	231	40	163	236	467
Liabilities and equity					
Current loans	19	8	20	9	39
Other current liabilities	68	20	42	57	146
Total current liabilities	87	28	62	65	185
Mortgages payable	-	-	-	-	-
Long term debt	2	1	-	1	7
Other liabilities	44	12	18	55	86
Total liabilities	133	41	80	122	278
Total equity	98	-1	83	115	190

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Jewellery Stores (SIC 6561)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	52	(1)	139	227	345
Low sales value (\$000's)	(1)	(1)	139	227	345
High sales value (\$000's)	(1)	139	227	345	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.9	1.2	1.8	2.6	1.8
Leverage ratios					
Debt/equity ratio (times)	1.4	-32.6	1.0	1.1	1.5
Interest coverage ratio (times)	2.8	...	2.7	4.9	3.3
Debt ratio (times)	0.6	1.0	0.5	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Jewellery Stores (SIC 6561)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	31				
Low sales value (\$000's)	(1)	(1)	135	227	424
High sales value (\$000's)	(1)	135	227	424	(1)
Average (\$000's)					
Operating activities					
Cash from operations	11	-3	3	7	34
Depreciation	8	5	5	5	16
Other	-19	-6	-17	-14	-35
Dividends	-2	-	-1	-4	-3
Investment activities					
Disposal of fixed assets	1	-	-	1	3
Purchase of fixed assets	-12	-	-1	-10	-34
Increase in investment	-8	-	-	-21	-9
Decrease in investment	2	-	-	2	5
Financing activities					
Increase in long term debt	15	20	-	23	18
Repayment of long term debt	-10	-13	-7	-6	-17
Loans from shareholders	7	-	-	16	10
Repayment of loans from shareholders	-4	-	-	-9	-4
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-2
Other	-	-	-	-	-1
Increase(decrease) in cash & equivalents	-12	3	-19	-10	-20
Cash & equivalents-Beginning of the year	2	-3	-19	1	28
Cash & equivalents - End of the year	-11	-	-38	-9	8

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Jewellery Stores (SIC 6561)

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)
1984					
Total	811	44,104	4,642	123	77
less than 20	793	23,750	2,500	122	76
20 - 99	15	4,325	455	1	1
100 - 499	1	X	26	-	-
500 and over	2	X	1,661	-	-
1987					
Total	906	51,127	4,322	137	...
less than 20	883	27,421	2,317	134	...
20 - 99	19	5,362	453	2	...
100 - 499	2	X	138	1	...
500 and over	2	X	1,414	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Jewellery Stores (SIC 6561)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	267				
Average sales \$	146,708	52,498	83,895	134,069	316,370
Average expense \$	139,996	46,319	78,061	127,413	308,191
Average net profit (loss) \$	6,712	6,179	5,834	6,656	8,179
Businesses reporting a profit (No.)	238				
Average sales \$	144,757	53,817	80,776	126,063	318,370
Average expense \$	132,183	45,989	71,864	117,403	298,475
Average net profit \$	12,574	7,828	8,912	13,660	19,894
Businesses reporting a loss (No.)	29				
Average sales \$	145,428	41,474	93,393	152,809	294,036
Average expense \$	181,299	49,073	96,928	162,548	416,647
Average net loss \$	-35,871	-7,599	-3,535	-9,739	-122,611
1986					
Number of observations in sample	59				
Average sales \$	145,784	35,859	73,217	120,972	353,087
Average expense \$	139,299	35,996	68,019	114,842	338,337
Average net profit (loss) \$	6,485	-137	5,198	6,130	14,750
Businesses reporting a profit (No.)	46				
Average sales \$	154,081	40,857	78,608	125,170	371,687
Average expense \$	138,191	27,924	68,323	113,919	342,598
Average net profit \$	15,890	12,933	10,285	11,251	29,089
Businesses reporting a loss (No.)	13				
Average sales \$	123,838	34,022	58,468	114,250	288,612
Average expense \$	136,509	38,963	67,187	116,319	323,566
Average net loss \$	-12,671	-4,941	-8,719	-2,069	-34,954
1987					
Number of observations in sample	85				
Average sales \$	215,770	38,726	82,254	172,192	569,907
Average expense \$	203,442	32,041	76,993	163,644	541,089
Average net profit (loss) \$	12,328	6,685	5,261	8,548	28,818
Businesses reporting a profit (No.)	71				
Average sales \$	237,036	40,075	81,885	177,517	648,667
Average expense \$	218,509	32,605	68,562	162,667	610,202
Average net profit \$	18,527	7,470	13,323	14,850	38,465
Businesses reporting a loss (No.)	14				
Average sales \$	135,005	25,452	82,992	162,367	269,208
Average expense \$	140,748	26,487	93,834	165,447	277,224
Average net loss \$	-5,743	-1,035	-10,842	-3,080	-8,016

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

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.)	77								
Low sales value (\$000's)	(1)					(1)	63	90	183
High sales value (\$000's)	(1)					63	90	183	(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	56.2	54.1	53.7	57.5	59.4	99.9	56.2	54.1	53.7	57.5	59.6
Occupancy expenses	13.6	13.3	21.5	8.9	9.8	99.9	13.6	13.3	21.5	8.9	9.8
Depreciation	2.0	3.7	1.8	1.4	1.4	84.5	2.4	4.2	2.7	1.5	1.5
Repairs & maintenance	1.3	3.5	0.8	0.8	0.5	80.4	1.6	4.0	1.0	1.1	0.6
Heat, light & telephone	2.0	2.7	2.6	1.5	1.1	94.2	2.1	3.1	2.6	1.6	1.2
Rent	8.3	3.5	16.2	5.2	6.8	69.5	11.9	7.8	18.3	8.8	8.4
Personnel expenses	13.4	6.6	15.4	14.7	15.9	86.5	15.5	10.1	19.5	14.7	15.9
Financial expenses	3.1	2.8	3.2	4.1	2.3	94.2	3.3	2.8	4.0	4.1	2.3
Interest & bank charges	2.3	2.2	2.4	3.2	1.6	83.0	2.8	2.3	4.2	3.4	1.7
Professional fees	0.8	0.6	0.7	0.9	0.8	73.7	1.0	1.0	1.3	1.1	0.8
Other expenses	10.7	16.8	8.2	11.0	8.1	100.0	10.7	16.8	8.2	11.0	8.1
Profit (loss)	3.0	6.4	-1.8	3.9	4.5	100.0	3.0	6.4	-1.8	3.9	4.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented, for comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6580 - Toy, Hobby, Novelty and Souvenir Stores

Businesses primarily engaged in retail dealing in toys, hobby supplies, gifts, novelties and souvenirs.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
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.)	54	(1)	77	189	377
Low sales value (\$000's)	(1)	77	189	377	(1)
High sales value (\$000's)	(1)				
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	6	1	1	1	18
Inventory	-	-	-	-	-
Other current assets	103	27	33	100	233
Total current assets	109	28	34	102	250
Fixed assets	25	21	4	15	60
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	10	2	7	8	19
Total assets	143	51	45	124	330
Liabilities and equity					
Current loans	14	5	7	14	27
Other current liabilities	49	23	15	50	101
Total current liabilities	63	29	22	65	128
Mortgages payable	-	-	-	-	-
Long term debt	6	2	-	5	15
Other liabilities	35	29	12	37	63
Total liabilities	103	60	34	106	206
Total equity	40	-9	11	18	123

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
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.)	54	(1)	77	189	377
Low sales value (\$000's)	(1)	77	189	377	(1)
High sales value (\$000's)	(1)				
Average					
Liquidity ratio					
Current ratio (times)	1.7	1.0	1.6	1.6	2.0
Leverage ratios					
Debt/equity ratio (times)	2.6	-6.9	3.2	5.9	1.7
Interest coverage ratio (times)	2.5	...	...	4.2	3.9
Debt ratio (times)	0.7	1.2	0.8	0.9	0.6

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
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.)	31				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	6	--	--	--	--
Depreciation	6	--	--	--	--
Other	-7	--	--	--	--
Dividends	-2	--	--	--	--
Investment activities					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-7	--	--	--	--
Increase in investment	-1	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	10	--	--	--	--
Repayment of long term debt	-12	--	--	--	--
Loans from shareholders	13	--	--	--	--
Repayment of loans from shareholders	-4	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	3	--	--	--	--
Cash & equivalents—Beginning of the year	-11	--	--	--	--
Cash & equivalents - End of the year	-8	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	1,006	31,343	2,576	238	152
less than 20	986	21,869	1,783	237	151
20 - 99	13	4,339	356	1	1
100 - 499	7	5,135	437	-	-
500 and over	-	-	-	-	-
1987					
Total	1,079	38,358	2,814	210	...
less than 20	1,064	27,107	1,971	210	...
20 - 99	10	5,190	382	-	...
100 - 499	4	X	306	-	...
500 and over	1	X	155	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	133				
Average sales \$	165,292	35,773	63,103	121,166	441,127
Average expense \$	160,068	32,560	60,207	115,433	432,072
Average net profit (loss) \$	5,224	3,213	2,896	5,733	9,055
Businesses reporting a profit (No.)	113				
Average sales \$	160,824	35,435	59,304	121,696	426,860
Average expense \$	151,965	28,299	51,919	114,506	413,136
Average net profit \$	8,859	7,136	7,385	7,190	13,724
Businesses reporting a loss (No.)	20				
Average sales \$	204,954	36,733	69,387	114,879	598,817
Average expense \$	221,592	44,645	73,917	126,433	641,372
Average net loss \$	-16,638	-7,912	-4,530	-11,554	-42,555
1986					
Number of observations in sample	129				
Average sales \$	137,334	31,161	48,981	96,766	372,427
Average expense \$	132,558	28,009	49,430	84,208	368,586
Average net profit (loss) \$	4,776	3,152	-449	12,558	3,841
Businesses reporting a profit (No.)	96				
Average sales \$	133,010	31,079	54,685	97,401	348,876
Average expense \$	119,929	22,913	46,917	81,780	328,104
Average net profit \$	13,081	8,166	7,768	15,621	20,772
Businesses reporting a loss (No.)	33				
Average sales \$	199,424	31,304	42,911	92,316	631,166
Average expense \$	250,912	36,981	52,103	101,233	813,332
Average net loss \$	-51,488	-5,677	-9,192	-8,917	-182,166
1987					
Number of observations in sample	90				
Average sales \$	181,265	47,528	77,341	124,836	475,355
Average expense \$	173,928	45,458	74,534	122,260	453,458
Average net profit (loss) \$	7,337	2,070	2,807	2,576	21,898
Businesses reporting a profit (No.)	69				
Average sales \$	190,370	46,885	81,361	125,386	507,846
Average expense \$	175,573	41,802	68,586	112,752	479,151
Average net profit \$	14,797	5,083	12,775	12,634	28,695
Businesses reporting a loss (No.)	21				
Average sales \$	143,117	48,855	72,683	123,240	327,690
Average expense \$	155,239	53,001	81,425	149,847	336,683
Average net loss \$	-12,122	-4,146	-8,742	-26,607	-8,993

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Gift, Novelty and Souvenir Stores (SIC 6582)

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.)	62										
Low sales value (\$000's)	(1)	(1)	59	55	80				218		218
High sales value (\$000's)	(1)		59	60					218		(1)
	Percent of sales						Percent of sales				
Cost of sales	54.6	54.5	54.9	49.8	60.0	99.9	54.7	54.5	54.9	49.9	60.0
Occupancy expenses	14.0	15.2	19.8	13.3	8.8	99.9	14.0	15.2	19.8	13.3	8.8
Depreciation	2.2	3.9	2.8	1.3	1.4	61.1	2.8	4.6	3.3	1.9	1.5
Repairs & maintenance	1.6	4.1	0.7	1.1	0.6	84.8	1.9	4.8	1.0	1.1	0.7
Heat, light & telephone	2.2	2.9	2.3	2.4	1.1	95.0	2.3	3.4	2.3	2.4	1.2
Rent	8.0	4.3	13.9	8.6	5.8	65.3	12.2	8.2	21.1	12.6	7.9
Personnel expenses	15.1	6.6	13.6	21.9	16.5	91.1	16.6	10.5	13.6	22.0	16.5
Financial expenses	3.3	2.8	4.7	3.9	1.8	100.0	3.3	2.8	4.7	3.9	1.8
Interest & bank charges	2.5	2.1	3.8	3.2	1.2	88.4	2.9	2.3	3.8	4.2	1.3
Professional fees	0.7	0.7	1.0	0.7	0.6	76.4	1.0	1.3	1.4	0.8	0.6
Other expenses	11.5	16.7	11.3	10.6	8.0	100.0	11.5	16.7	11.3	10.6	8.0
Profit (loss)	1.5	4.2	-4.3	0.6	4.8	100.0	1.5	4.2	-4.3	0.6	4.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(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 decoupage, retail eskimo carvings, retail gift wrap supplies, gift shops, retail handcrafted goods (novelties, souvenirs), joke shops, retail handicraft macrame, retail handicraft metalwork, retail novelty merchandise, retail handicraft pottery and retail souvenirs.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
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)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	7	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	104	--	--	--	--
Total current assets	111	--	--	--	--
Fixed assets	28	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	11	--	--	--	--
Total assets	150	--	--	--	--
Liabilities and equity					
Current loans	14	--	--	--	--
Other current liabilities	51	--	--	--	--
Total current liabilities	65	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	7	--	--	--	--
Other liabilities	38	--	--	--	--
Total liabilities	110	--	--	--	--
Total equity	40	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	43				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	1.7	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	2.7	--	--	--	--
Interest coverage ratio (times)	2.4	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	25				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	7	--	--	--	--
Depreciation	6	--	--	--	--
Other	-4	--	--	--	--
Dividends	-3	--	--	--	--
Investment activities					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-6	--	--	--	--
Increase in investment	-1	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	12	--	--	--	--
Repayment of long term debt	-13	--	--	--	--
Loans from shareholders	3	--	--	--	--
Repayment of loans from shareholders	-3	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	4	--	--	--	--
Cash & equivalents-Beginning of the year	-10	--	--	--	--
Cash & equivalents - End of the year	-6	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	812	25,503	2,097	174	123
less than 20	799	17,689	1,440	174	122
20 - 99	7	2,839	233	-	1
100 - 499	6	4,975	424	-	-
500 and over	-	-	-	-	-
1987					
Total	881	30,009	2,203	171	...
less than 20	870	22,186	1,611	171	...
20 - 99	8	4,108	303	-	...
100 - 499	3	3,715	289	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	106				
Average sales \$	167,648	38,906	67,925	125,083	438,677
Average expense \$	161,651	35,086	65,367	120,258	425,891
Average net profit (loss) \$	5,997	3,820	2,558	4,825	12,786
Businesses reporting a profit (No.)	90				
Average sales \$	170,143	39,518	66,483	126,071	448,499
Average expense \$	161,159	33,813	56,938	119,660	434,225
Average net profit \$	8,984	5,705	9,545	6,411	14,274
Businesses reporting a loss (No.)	16				
Average sales \$	131,964	35,588	69,387	114,879	308,000
Average expense \$	135,334	41,987	73,917	126,433	315,000
Average net loss \$	-7,370	-6,399	-4,530	-11,554	-7,000
1986					
Number of observations in sample	114				
Average sales \$	109,215	30,274	38,013	73,243	295,331
Average expense \$	102,323	24,480	43,261	67,812	273,738
Average net profit (loss) \$	6,892	5,794	-5,248	5,431	21,593
Businesses reporting a profit (No.)	83				
Average sales \$	109,397	30,398	37,351	70,818	299,019
Average expense \$	97,159	22,169	30,538	61,402	274,528
Average net profit \$	12,238	8,229	6,813	9,416	24,491
Businesses reporting a loss (No.)	31				
Average sales \$	98,315	29,954	38,274	81,772	243,261
Average expense \$	107,917	30,433	48,292	90,352	262,589
Average net loss \$	-9,602	-479	-10,018	-8,580	-19,328
1987					
Number of observations in sample	72				
Average sales \$	186,631	41,617	67,604	120,660	516,643
Average expense \$	180,234	40,690	67,817	120,499	491,930
Average net profit (loss) \$	6,397	927	-213	161	24,713
Businesses reporting a profit (No.)	56				
Average sales \$	190,524	35,559	67,405	123,424	535,709
Average expense \$	176,398	30,388	57,655	110,982	506,567
Average net profit \$	14,126	5,171	9,750	12,442	29,142
Businesses reporting a loss (No.)	16				
Average sales \$	149,290	48,855	67,858	116,532	363,915
Average expense \$	160,801	53,001	80,817	134,709	374,678
Average net loss \$	-11,511	-4,146	-12,959	-18,177	-10,763

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Second-Hand Merchandise Stores, n.e.c. (SIC 6591)

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				
Businesses in sample (No.)	17										
Low sales value (\$000's)	(1)	--									
High sales value (\$000's)	(1)	--									
Cost of sales	52.3	--	--	--	--	98.8	52.9	--	--	--	--
Occupancy expenses	14.0	--	--	--	--	99.3	14.1	--	--	--	--
Depreciation	1.6	--	--	--	--	87.0	1.9	--	--	--	--
Repairs & maintenance	1.1	--	--	--	--	67.8	1.6	--	--	--	--
Heat, light & telephone	4.0	--	--	--	--	89.9	4.5	--	--	--	--
Rent	7.3	--	--	--	--	77.3	9.4	--	--	--	--
Personnel expenses	6.5	--	--	--	--	34.4	19.0	--	--	--	--
Financial expenses	2.2	--	--	--	--	70.2	3.2	--	--	--	--
Interest & bank charges	2.1	--	--	--	--	70.2	3.0	--	--	--	--
Professional fees	0.2	--	--	--	--	18.7	0.8	--	--	--	--
Other expenses	15.5	--	--	--	--	100.0	15.5	--	--	--	--
Profit (loss)	9.4	--	--	--	--	100.0	9.4	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented, for comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6591 - Second-Hand Merchandise Stores n.e.c.

Businesses primarily engaged in retail dealing in used merchandise, not elsewhere classified. Pawnshops are included in this industry. This industry includes retail antiques, retail used appliances, retail used books, retail used clothing, retail used crockery, retail used furniture, retail used glassware and china, retail used jewellery, retail used musical instruments, pawnshops and retail second-hand merchandise.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Second-Hand Merchandise Stores, n.e.c. (SIC 5591)

	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)					
Assets					
Cash	X	--	--	--	--
Accounts and notes receivable	X	--	--	--	--
Inventory	X	--	--	--	--
Other current assets	X	--	--	--	--
Total current assets	X	--	--	--	--
Fixed assets	X	--	--	--	--
Less: Accum. dep. on fixed assets	X	--	--	--	--
Other assets	X	--	--	--	--
Total assets	X	--	--	--	--
Liabilities and equity					
Current loans	X	--	--	--	--
Other current liabilities	X	--	--	--	--
Total current liabilities	X	--	--	--	--
Mortgages payable	X	--	--	--	--
Long term debt	X	--	--	--	--
Other liabilities	X	--	--	--	--
Total liabilities	X	--	--	--	--
Total equity	X	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Second-Hand Merchandise Stores, n.e.c. (SIC 5591)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	3				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	3.2	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	0.7	--	--	--	--
Interest coverage ratio (times)	16.9	--	--	--	--
Debt ratio (times)	0.4	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

- a) Debt/equity = total liabilities / equity
- b) Debt ratio = total liabilities / total assets
- c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Second-Hand Merchandise Stores, n.e.c. (SIC 6591)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	1				
Low sales value (\$'000's)	(1)	--	--	--	--
High sales value (\$'000's)	(1)	--	--	--	--
	Average (\$'000's)				
Operating activities					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
Dividends	X	--	--	--	--
Investment activities					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
Financing activities					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Second-Hand Merchandise Stores, n.e.c. (SIC 6591)

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)
1984					
Total	217	4,993	386	57	23
Less than 20	216	X	365	57	22
20 - 99	1	X	21	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1987					
Total	224	7,209	499	59	...
Less than 20	221	5,937	402	59	...
20 - 99	3	1,272	97	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Second-Hand Merchandise Stores, n.e.c. (SIC 6591)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	53				
Average sales \$	82,712	33,424	49,643	79,552	168,230
Average expense \$	76,193	27,568	46,796	75,522	154,884
Average net profit (loss) \$	6,519	5,856	2,847	4,030	13,346
Businesses reporting a profit (No.)	45				
Average sales \$	85,842	34,797	51,865	88,870	167,834
Average expense \$	74,602	25,298	42,460	76,898	153,750
Average net profit \$	11,240	9,499	9,405	11,972	14,084
Businesses reporting a loss (No.)	8				
Average sales \$	82,186	28,785	48,000	73,104	178,854
Average expense \$	86,287	35,237	50,000	74,570	185,341
Average net loss \$	-4,101	-6,452	-2,000	-1,466	-6,487
1986					
Number of observations in sample	27				
Average sales \$	112,624	--	--	--	--
Average expense \$	101,379	--	--	--	--
Average net profit (loss) \$	11,245	--	--	--	--
Businesses reporting a profit (No.)	21				
Average sales \$	112,296	--	--	--	--
Average expense \$	98,542	--	--	--	--
Average net profit \$	13,754	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	98,248	--	--	--	--
Average expense \$	114,837	--	--	--	--
Average net loss \$	-16,589	--	--	--	--
1987					
Number of observations in sample	19				
Average sales \$	107,333	--	--	--	--
Average expense \$	96,003	--	--	--	--
Average net profit (loss) \$	11,330	--	--	--	--
Businesses reporting a profit (No.)	16				
Average sales \$	107,641	--	--	--	--
Average expense \$	95,237	--	--	--	--
Average net profit \$	12,404	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	122,419	--	--	--	--
Average expense \$	136,225	--	--	--	--
Average net loss \$	-13,806	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Vending Machine Operators (SIC 6911)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	12										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	76.3	--	--	--	--	100.0	76.3	--	--	--	--
Occupancy expenses	7.4	--	--	--	--	100.0	7.4	--	--	--	--
Depreciation	3.6	--	--	--	--	78.9	4.5	--	--	--	--
Repairs & maintenance	0.4	--	--	--	--	50.7	0.9	--	--	--	--
Heat, light & telephone	2.2	--	--	--	--	86.4	2.6	--	--	--	--
Rent	1.1	--	--	--	--	53.4	2.2	--	--	--	--
Personnel expenses	9.2	--	--	--	--	98.3	9.3	--	--	--	--
Financial expenses	2.5	--	--	--	--	98.3	2.5	--	--	--	--
Interest & bank charges	1.7	--	--	--	--	98.3	1.7	--	--	--	--
Professional fees	0.8	--	--	--	--	70.4	1.2	--	--	--	--
Other expenses	9.2	--	--	--	--	100.0	9.2	--	--	--	--
Profit (loss)	-4.5	--	--	--	--	100.0	-4.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6911 - Vending Machine Operators

Businesses primarily engaged in retail dealing, using coin-operated vending machines to dispense a variety of products. Included are beverage vending machine operators, cigarette vending machine operators, confectionery vending machine operators, food vending machine operators and retail non-store vending machine merchandise.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Vending Machine Operators (SIC 6911)

	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)				
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	1	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	62	--	--	--	--
Total current assets	63	--	--	--	--
Fixed assets	12	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	-	--	--	--	--
Total assets	74	--	--	--	--
Liabilities and equity					
Current loans	36	--	--	--	--
Other current liabilities	26	--	--	--	--
Total current liabilities	62	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	8	--	--	--	--
Total liabilities	70	--	--	--	--
Total equity	5	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Vending Machine Operators (SIC 6911)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average				
Liquidity ratio					
Current ratio (times)	1.0	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	15.3	--	--	--	--
Interest coverage ratio (times)	...	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Vending Machine Operators (SIC 6911)

	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)				
Operating activities					
Cash from operations	-31	--	--	--	--
Depreciation	7	--	--	--	--
Other	-37	--	--	--	--
Dividends	-	--	--	--	--
Investment activities					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-14	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	1	--	--	--	--
Repayment of long term debt	-2	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-6	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-82	--	--	--	--
Cash & equivalents-Beginning of the year	27	--	--	--	--
Cash & equivalents - End of the year	-55	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Vending Machine Operators (SIC 6911)

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)
1984					
Total	166	22,213	1,737	18	8
less than 20	149	8,014	651	18	7
20 - 99	15	X	569	-	-
100 - 499	2	X	517	-	1
500 and over	-	-	-	-	-
1987					
Total	151	26,150	1,807	16	...
less than 20	134	8,877	636	15	...
20 - 99	12	5,664	387	1	...
100 - 499	5	11,609	784	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Vending Machine Operators (SIC 6911)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	25				
Average sales \$	332,223	--	--	--	--
Average expense \$	326,616	--	--	--	--
Average net profit (loss) \$	3,607	--	--	--	--
Businesses reporting a profit (No.)	21				
Average sales \$	368,099	--	--	--	--
Average expense \$	349,155	--	--	--	--
Average net profit \$	18,944	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	254,169	--	--	--	--
Average expense \$	275,516	--	--	--	--
Average net loss \$	-21,347	--	--	--	--
1986					
Number of observations in sample	23				
Average sales \$	221,050	--	--	--	--
Average expense \$	213,257	--	--	--	--
Average net profit (loss) \$	7,793	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	254,556	--	--	--	--
Average expense \$	239,892	--	--	--	--
Average net profit \$	14,664	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	188,094	--	--	--	--
Average expense \$	193,593	--	--	--	--
Average net loss \$	-5,499	--	--	--	--
1987					
Number of observations in sample	55				
Average sales \$	173,016	-	71,618	136,135	311,294
Average expense \$	172,727	-	67,699	134,878	315,405
Average net profit (loss) \$	289	-	3,719	1,257	-4,111
Businesses reporting a profit (No.)	41				
Average sales \$	220,966	-	109,879	136,135	416,883
Average expense \$	205,978	-	93,238	134,878	389,818
Average net profit \$	14,988	-	16,641	1,257	27,065
Businesses reporting a loss (No.)	14				
Average sales \$	120,272	-	56,055	-	184,488
Average expense \$	141,816	-	57,591	-	226,041
Average net loss \$	-21,544	-	-1,536	-	-41,553

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Direct Sellers (SIC 6921)

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.)	139										
Low sales value (\$000's)	(1)	(1)				46	100				199
High sales value (\$000's)	(1)	4E				100	159				(1)
	Percent of sales						Percent of sales				
Cost of sales	50.7	13.8	51.4	62.9	73.6	65.5	77.3	70.4	70.5	78.9	82.8
Occupancy expenses	5.3	9.5	5.1	4.1	2.6	98.6	5.4	9.5	5.1	4.2	2.6
Depreciation	2.0	3.7	1.9	1.8	0.8	77.6	2.6	4.5	3.4	2.0	1.0
Repairs & maintenance	1.9	3.3	1.4	1.7	1.3	57.0	3.4	7.8	2.1	3.3	2.0
Heat, light & telephone	0.4	0.1	0.8	0.4	0.2	53.6	0.7	0.4	1.4	0.7	0.3
Rent	0.9	2.4	1.0	0.1	0.3	34.0	2.7	5.2	2.1	0.4	1.1
Personnel expenses	3.9	5.4	4.5	3.0	2.6	62.9	6.2	7.4	11.3	5.1	3.3
Financial expenses	1.2	2.0	1.6	0.9	0.3	72.8	1.7	2.5	2.8	1.1	0.5
Interest & bank charges	1.0	1.6	1.4	0.7	0.2	50.5	1.9	2.8	4.1	1.3	0.4
Professional fees	0.2	0.4	0.2	0.2	0.1	58.7	0.4	0.6	0.5	0.3	0.2
Other expenses	22.8	33.7	22.1	20.9	14.6	100.0	22.8	33.7	22.1	20.9	14.6
Profit (loss)	16.2	35.5	15.3	8.2	6.2	99.9	16.2	35.5	15.3	8.2	6.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 6921 - Direct Sellers

Businesses primarily engaged in retail dealing in a variety of products such as dairy products, beverages, cosmetics and kitchenware by means of telephone, door-to-door canvassing or parties arranged in customers' homes. Mail-order houses are included here. Direct mail marketing operators, direct personal retailing operators, direct selling of merchandise, door-to-door retailing of merchandise, retail food and beverage home delivery, mail order houses, home delivery newspapers, direct sales non-store retailing party plan merchandising and retail telephone selling of merchandise are included here.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Direct Sellers (SIC 6921)

	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)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	5	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	10	--	--	--	--
Total current assets	15	--	--	--	--
Fixed assets	14	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	66	--	--	--	--
Total assets	95	--	--	--	--
Liabilities and equity					
Current loans	6	--	--	--	--
Other current liabilities	64	--	--	--	--
Total current liabilities	70	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	13	--	--	--	--
Total liabilities	83	--	--	--	--
Total equity	12	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Direct Sellers (SIC 6921)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	12				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	0.2	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	7.2	--	--	--	--
Interest coverage ratio (times)	8.4	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Direct Sellers (SIC 6921)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	-				
Low sales value (\$000's)	-	--	--	--	--
High sales value (\$000's)	-	--	--	--	--
		Average (\$000's)			
Operating activities	-				
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
Dividends	X	--	--	--	--
Investment activities	-				
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
Financing activities	-				
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

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)
1984					
Total	291	17,446	1,417	93	41
less than 20	274	5,727	457	91	40
20 - 99	10	3,829	314	2	1
100 - 499	7	7,890	646	-	-
500 and over	-	-	-	-	-
1987					
Total	353	21,454	1,556	75	...
less than 20	334	9,029	649	73	...
20 - 99	10	3,338	244	-	...
100 - 499	9	9,087	653	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, 1985-1987
Quebec, Direct Sellers (SIC 6921)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	507				
Average sales \$	139,148	35,037	73,613	133,624	314,317
Average expense \$	126,982	25,568	66,005	121,659	294,696
Average net profit (loss) \$	12,166	9,469	7,608	11,965	19,621
Businesses reporting a profit (No.)	476				
Average sales \$	141,966	35,009	72,284	133,931	326,638
Average expense \$	127,116	24,221	61,999	120,175	302,068
Average net profit \$	14,850	10,788	10,285	13,756	24,570
Businesses reporting a loss (No.)	31				
Average sales \$	112,854	35,324	79,078	131,139	205,873
Average expense \$	121,368	39,527	82,467	133,667	229,811
Average net loss \$	-8,514	-4,203	-3,389	-2,528	-23,938
1986					
Number of observations in sample	476				
Average sales \$	142,995	37,500	74,760	144,018	315,703
Average expense \$	130,864	29,527	64,035	132,856	297,036
Average net profit (loss) \$	12,131	7,973	10,725	11,162	18,667
Businesses reporting a profit (No.)	444				
Average sales \$	141,767	36,979	74,695	142,029	313,366
Average expense \$	128,018	28,197	62,833	127,377	293,664
Average net profit \$	13,749	8,782	11,862	14,652	19,702
Businesses reporting a loss (No.)	32				
Average sales \$	169,935	43,218	75,514	158,977	402,029
Average expense \$	179,443	44,119	77,958	174,068	421,627
Average net loss \$	-9,508	-901	-2,444	-15,091	-19,598
1987					
Number of observations in sample	179				
Average sales \$	141,987	35,647	72,240	149,308	310,754
Average expense \$	128,200	24,080	60,644	136,504	291,570
Average net profit (loss) \$	13,787	11,567	11,596	12,804	19,184
Businesses reporting a profit (No.)	168				
Average sales \$	142,943	35,468	71,723	149,457	315,124
Average expense \$	128,366	23,624	59,090	135,807	294,942
Average net profit \$	14,577	11,844	12,633	13,650	20,182
Businesses reporting a loss (No.)	11				
Average sales \$	123,457	43,757	86,162	146,856	217,054
Average expense \$	128,612	44,776	102,447	147,957	219,269
Average net loss \$	-5,155	-1,019	-16,285	-1,101	-2,215

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Operators of Buildings and Dwellings (SIC 751)

	Total(1)		Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	217						
Low sales value (\$000's)	(1)		(1)	45	79	192	
High sales value (\$000's)	(1)		49	79	192	(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	27.2	31.6	24.6	29.4	23.3	97.4	28.0	32.6	25.1	29.7	24.3
Depreciation	12.3	15.8	13.4	11.0	9.1	78.8	15.6	21.2	17.4	14.1	10.7
Repairs & maintenance	7.8	8.5	5.6	9.7	7.5	75.2	10.4	10.6	8.1	14.1	8.9
Heat, light & telephone	6.1	6.6	5.2	6.9	5.8	71.9	8.5	10.5	8.1	8.6	7.1
Rent	1.0	0.7	0.5	1.8	0.9	12.5	7.9	65.7	6.8	12.0	3.4
Personnel expenses	10.3	3.7	11.5	10.8	15.2	46.7	22.1	18.0	28.8	22.9	19.3
Financial expenses	38.0	45.7	39.7	35.5	31.3	99.5	38.2	46.6	39.7	35.5	31.3
Interest & bank charges	33.6	39.4	35.4	31.4	28.3	93.8	35.8	43.5	38.9	33.6	26.3
Professional fees	4.4	6.4	4.3	4.1	3.0	91.3	4.9	7.0	4.6	4.4	3.4
Other expenses	25.9	23.6	31.0	24.6	24.6	100.0	25.9	23.6	31.0	24.6	24.6
Profit (loss)	-1.5	-4.6	-6.8	-0.3	5.6	98.5	-1.5	-4.9	-6.8	-0.3	5.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 7510 - Operators of Buildings and Dwellings

Businesses primarily engaged in operating, or in owning and operating buildings and dwellings.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Operators of Buildings and Dwellings (SIC 751)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	198	(1)	49	81	212
Low sales value (\$000's)	(1)	49	81	212	(1)
High sales value (\$000's)	(1)	49	81	212	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	12	1	1	8	36
Inventory	-	-	-	-	-
Other current assets	174	19	26	61	574
Total current assets	186	21	27	68	610
Fixed assets	528	196	274	383	1,228
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	190	35	131	343	253
Total assets	904	252	432	795	2,091
Liabilities and equity					
Current loans	30	-	5	8	103
Other current liabilities	142	18	53	59	424
Total current liabilities	171	19	58	67	527
Mortgages payable	-	-	-	-	-
Long term debt	5	-	1	-	20
Other liabilities	485	162	262	316	1,171
Total liabilities	662	181	322	383	1,717
Total equity	242	71	110	412	374

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Operators of Buildings and Dwellings (SIC 751)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	198	(1)	49	81	212
Low sales value (\$000's)	(1)	49	81	212	(1)
High sales value (\$000's)	(1)	49	81	212	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.1	1.1	0.5	1.0	1.2
Leverage ratios					
Debt/equity ratio (times)	2.7	2.6	2.9	0.9	4.6
Interest coverage ratio (times)	1.3	0.9	0.8	1.1	1.4
Debt ratio (times)	0.7	0.7	0.7	0.5	0.8

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Operators of Buildings and Dwellings (SIC 751)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	27				
Low sales value (\$000's)	(1)	(1)		63	196
High sales value (\$000's)	(1)	27	63	196	(1)
Average (\$000's)					
Operating activities					
Cash from operations	53	11	1	121	52
Depreciation	15	-	10	22	20
Other	11	-16	-1	60	-21
Dividends	-19	-	-	-35	-30
Investment activities					
Disposal of fixed assets	86	103	-	205	17
Purchase of fixed assets	-182	-	-6	-560	-16
Increase in investment	-44	-	-	-135	-4
Decrease in investment	1	-	-	-	5
Financing activities					
Increase in long term debt	123	-	2	372	20
Repayment of long term debt	-32	-	-7	-73	-26
Loans from shareholders	2	-	-	-	10
Repayment of loans from shareholders	-23	-93	-	-	-31
Advances & loans from government	-	-	-	-	-
Increase in equity	48	-	-	126	32
Decrease in equity	-8	-	-	-17	-10
Other	1	-	-	-	3
Increase(decrease) in cash & equivalents	34	5	-	87	22
Cash & equivalents-Beginning of the year	3	-	-6	18	-3
Cash & equivalents - End of the year	37	5	-6	105	19

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	3,170	263,645	14,234	604	395
less than 20	3,031	117,209	6,331	585	383
20 - 99	104	59,871	3,253	11	11
100 - 499	25	44,427	2,415	7	1
500 and over	10	42,138	2,235	1	-
1987					
Total	3,729	382,694	19,264	684	...
less than 20	3,574	158,876	7,991	670	...
20 - 99	114	75,434	3,789	8	...
100 - 499	33	74,785	3,813	5	...
500 and over	8	73,599	3,671	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Operators of Buildings and Dwellings (SIC 751)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	252				
Average sales \$	170,340	34,877	64,844	122,256	459,382
Average expense \$	116,640	4,022	55,783	48,272	358,481
Average net profit (loss) \$	53,700	30,855	9,061	73,984	100,901
Businesses reporting a profit (No.)	185				
Average sales \$	178,275	34,175	64,677	126,780	487,468
Average expense \$	94,918	17,435	40,723	22,166	334,217
Average net profit \$	83,357	16,740	23,954	104,614	153,251
Businesses reporting a loss (No.)	67				
Average sales \$	144,775	36,168	65,186	107,395	370,350
Average expense \$	174,930	43,525	86,760	134,041	435,385
Average net loss \$	-30,155	-7,357	-21,574	-26,646	-65,045
1986					
Number of observations in sample	331				
Average sales \$	179,090	38,095	71,315	144,071	462,879
Average expense \$	158,404	37,338	66,601	127,249	402,426
Average net profit (loss) \$	20,686	757	4,714	16,822	60,453
Businesses reporting a profit (No.)	220				
Average sales \$	183,507	38,132	71,611	145,924	478,359
Average expense \$	138,794	28,026	52,027	104,526	370,597
Average net profit \$	44,713	10,106	19,584	41,398	107,762
Businesses reporting a loss (No.)	111				
Average sales \$	169,218	38,054	70,544	140,302	427,973
Average expense \$	200,007	47,772	104,600	173,459	474,197
Average net loss \$	-30,789	-9,718	-34,056	-33,157	-46,224
1987					
Number of observations in sample	295				
Average sales \$	174,435	34,413	60,168	116,927	486,232
Average expense \$	158,784	35,375	70,547	115,000	414,215
Average net profit (loss) \$	15,651	-962	-10,379	1,927	72,017
Businesses reporting a profit (No.)	186				
Average sales \$	179,061	34,616	61,356	111,869	508,401
Average expense \$	130,147	28,918	51,383	84,109	356,179
Average net profit \$	48,914	5,698	9,973	27,760	152,222
Businesses reporting a loss (No.)	109				
Average sales \$	160,358	34,126	58,926	122,719	425,659
Average expense \$	214,561	44,512	90,573	150,373	572,784
Average net loss \$	-54,203	-10,386	-31,647	-27,654	-147,125

1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Operators of Residential Buildings and Dwellings (SIC 7511)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	145									
Low sales value (\$000's)	(1)	(1)		47			76			146
High sales value (\$000's)	(1)	47		76			146			(1)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	0.4	...	...	...	...	1.9	20.9	...	-	-	...
Occupancy expenses	28.5	32.0	25.8	29.2	27.2	97.7	29.2	33.5	26.6	29.2	27.7
Depreciation	11.8	14.3	13.7	10.3	9.1	75.1	15.8	19.9	18.8	14.3	10.9
Repairs & maintenance	9.1	10.3	6.2	10.6	9.4	73.5	12.4	12.5	9.7	15.4	11.9
Heat, light & telephone	6.8	7.3	5.2	6.5	8.3	75.3	9.1	10.3	7.6	8.9	9.3
Rent	0.8	-	0.8	1.8	0.4	10.6	7.1	-	7.8	17.0	1.9
Personnel expenses	10.6	4.0	10.0	12.0	16.0	41.3	25.5	26.1	23.3	31.5	23.5
Financial expenses	40.8	47.1	42.1	38.5	35.8	99.3	41.1	48.5	42.1	38.5	35.9
Interest & bank charges	36.8	41.2	37.9	35.8	32.6	95.4	38.6	44.4	40.4	37.7	32.6
Professional fees	4.0	6.0	4.3	2.6	3.3	90.8	4.4	6.4	4.4	2.9	3.9
Other expenses	25.9	24.3	29.3	25.6	24.4	100.0	25.9	24.3	29.3	25.6	24.4
Profit (loss)	-6.3	-7.4	-7.3	-5.3	-5.0	98.9	-6.3	-7.8	-7.3	-5.3	-5.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 7511 - Operators of Residential Buildings and Dwellings

Businesses primarily engaged in operating, or in owning and operating residential buildings and dwellings. This industry includes apartment building operating, apartment hotel operating, condominium management, leasing of residential buildings and residential buildings real estate operating.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Operators of Residential Buildings and Dwellings (SIC 7511)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	129	(1)	47	78	136
Low sales value (\$000's)	(1)	47	78	136	(1)
High sales value (\$000's)	(1)				
	Average (\$000's)				
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	5	2	1	5	13
Inventory	-	-	-	-	-
Other current assets	152	24	22	56	488
Total current assets	157	26	24	61	500
Fixed assets	529	176	257	325	1,313
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	91	20	49	82	205
Total assets	777	221	330	468	2,019
Liabilities and equity					
Current loans	19	-	8	9	58
Other current liabilities	150	20	41	65	457
Total current liabilities	170	21	50	74	516
Mortgages payable	-	-	-	-	-
Long term debt	9	1	2	-	32
Other liabilities	458	143	222	272	1,156
Total liabilities	636	165	273	346	1,703
Total equity	140	56	57	123	316

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Operators of Residential Buildings and Dwellings (SIC 7511)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	129	(1)	47	78	136
Low sales value (\$000's)	(1)	47	78	136	(1)
High sales value (\$000's)	(1)				
	Average				
Liquidity ratio					
Current ratio (times)	0.9	1.2	0.5	0.8	1.0
Leverage ratios					
Debt/equity ratio (times)	4.5	2.9	4.8	2.8	5.4
Interest coverage ratio (times)	1.0	0.8	0.8	0.8	1.1
Debt ratio (times)	0.8	0.7	0.8	0.7	0.8

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Operators of Residential Buildings and Dwellings (SIC 7511)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15				
Low sales value (\$'000's)	(1)	--	--	--	--
High sales value (\$'000's)	(1)	--	--	--	--
	Average (\$'000's)				
Operating activities					
Cash from operations	22	--	--	--	--
Depreciation	10	--	--	--	--
Other	-10	--	--	--	--
Dividends	-	--	--	--	--
Investment activities					
Disposal of fixed assets	28	--	--	--	--
Purchase of fixed assets	-7	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	2	--	--	--	--
Financing activities					
Increase in long term debt	5	--	--	--	--
Repayment of long term debt	-5	--	--	--	--
Loans from shareholders	2	--	--	--	--
Repayment of loans from shareholders	-34	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-2	--	--	--	--
Other	-1	--	--	--	--
Increase(decrease) in cash & equivalents	10	--	--	--	--
Cash & equivalents-Beginning of the year	1	--	--	--	--
Cash & equivalents - End of the year	12	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
 See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Operators of Residential Buildings and Dwellings (SIC 7511)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$'000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	1,882	104,673	5,572	321	209
less than 20	1,832	63,955	3,414	311	205
20 - 99	38	21,382	1,142	6	4
100 - 499	9	11,146	595	3	-
500 and over	3	8,190	421	1	-
1987					
Total	2,087	142,548	7,108	329	...
less than 20	2,023	81,947	4,081	323	...
20 - 99	53	34,107	1,706	5	...
100 - 499	11	26,494	1,321	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Operators of Residential Buildings and Dwellings (SIC 7511)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	144				
Average sales \$	165,225	35,221	67,202	117,728	440,749
Average expense \$	139,427	10,813	58,647	104,588	383,658
Average net profit (loss) \$	25,798	24,408	8,555	13,140	57,091
Businesses reporting a profit (No.)	103				
Average sales \$	173,529	34,604	66,913	124,958	468,242
Average expense \$	129,367	2,577	41,226	98,378	380,440
Average net profit \$	44,162	32,027	25,687	25,980	87,802
Businesses reporting a loss (No.)	41				
Average sales \$	140,507	36,828	67,593	101,468	356,140
Average expense \$	160,330	45,675	82,266	119,816	393,563
Average net loss \$	-19,823	-8,847	-14,673	-18,348	-37,423
1986					
Number of observations in sample	121				
Average sales \$	184,883	47,169	82,027	147,285	463,049
Average expense \$	162,190	47,976	84,487	117,337	398,948
Average net profit (loss) \$	22,693	-807	-2,470	29,948	64,101
Businesses reporting a profit (No.)	81				
Average sales \$	192,723	52,767	82,830	155,016	480,280
Average expense \$	141,502	38,177	68,219	98,726	360,886
Average net profit \$	51,221	14,590	14,611	56,290	119,394
Businesses reporting a loss (No.)	40				
Average sales \$	171,074	40,709	79,886	131,704	431,997
Average expense \$	202,393	59,281	127,900	154,849	467,543
Average net loss \$	-31,319	-18,572	-48,014	-23,145	-35,546
1987					
Number of observations in sample	198				
Average sales \$	158,353	33,302	57,741	98,027	444,341
Average expense \$	153,921	35,707	59,130	104,389	416,458
Average net profit (loss) \$	4,432	-2,405	-1,389	-6,362	27,883
Businesses reporting a profit (No.)	118				
Average sales \$	170,637	34,200	56,447	90,659	501,242
Average expense \$	123,695	28,883	47,599	76,508	341,791
Average net profit \$	46,942	5,317	8,848	14,151	159,451
Businesses reporting a loss (No.)	80				
Average sales \$	144,216	32,223	59,031	107,758	377,853
Average expense \$	189,862	43,906	70,626	141,209	503,706
Average net loss \$	-45,646	-11,683	-11,595	-33,451	-125,853

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Operators of Non-Residential Buildings (SIC 7512)

	Total(1)					Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	72								
Low sales value (\$000's)	(1)					(1)	48	93	287
High sales value (\$000's)	(1)					48	93	287	(1)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	24.4	29.8	26.7	23.9	17.9	96.3	25.4	25.8	26.7	23.9	20.9
Depreciation	13.1	17.9	15.7	10.2	9.2	85.6	15.3	23.1	17.0	11.9	10.8
Repairs & maintenance	5.2	4.9	5.0	6.7	4.3	77.5	6.8	6.5	6.5	8.0	5.9
Heat, light & telephone	4.6	4.8	5.6	5.0	3.1	63.5	7.2	10.9	6.4	5.7	5.7
Rent	1.5	2.2	0.4	2.1	1.3	16.5	8.9	85.7	4.1	9.0	4.4
Personnel expenses	9.4	3.0	14.2	11.8	8.1	57.2	16.4	12.0	33.3	16.5	9.4
Financial expenses	32.8	41.8	35.9	32.3	22.3	100.0	32.8	41.8	35.9	32.3	22.3
Interest & bank charges	27.5	34.4	31.0	26.2	19.3	90.6	30.4	40.7	35.6	25.2	19.5
Professional fees	5.3	7.4	5.0	6.1	3.1	93.3	5.7	8.5	5.2	6.8	3.1
Other expenses	25.0	22.6	30.0	20.6	26.8	100.0	25.0	22.6	30.0	20.6	26.8
Profit (loss)	8.3	2.8	-6.8	11.3	24.9	97.8	8.5	3.1	-6.8	11.3	24.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	---	---	---	---	---

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 7512 - Operators of Non-Residential Buildings

Businesses primarily engaged in operating, or owning and operating non-residential buildings. This industry includes arena operating, conference/convention centre operating, leasing non-residential buildings, meeting hall operating, office building rental, operating non-residential buildings real estate, shopping centre operating, stadium operating and theatre building operating.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Operators of Non-Residential Buildings (SIC 7512)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	69				
Low sales value (\$000's)	(1)	(1)	48	97	365
High sales value (\$000's)	(1)	48	97	365	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	26	1	2	8	93
Inventory	-	-	-	-	-
Other current assets	222	11	35	69	770
Total current assets	248	12	37	77	863
Fixed assets	536	242	341	521	1,032
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	381	73	264	968	201
Total assets	1,164	326	642	1,565	2,096
Liabilities and equity					
Current loans	52	-	-	11	195
Other current liabilities	122	15	72	103	297
Total current liabilities	174	15	72	114	492
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	-	-
Other liabilities	567	197	357	377	1,325
Total liabilities	741	212	429	491	1,818
Total equity	423	113	213	1,074	278

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Operators of Non-Residential Buildings (SIC 7512)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	69				
Low sales value (\$000's)	(1)	(1)	48	97	365
High sales value (\$000's)	(1)	48	97	365	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.4	0.8	0.5	0.7	1.8
Leverage ratios					
Debt/equity ratio (times)	1.8	1.9	2.0	0.5	6.5
Interest coverage ratio (times)	1.9	1.0	0.7	1.9	2.4
Debt ratio (times)	0.6	0.7	0.7	0.3	0.9

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit - interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Operators of Non-Residential Buildings (SIC 7512)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	102	--	--	--	--
Depreciation	25	--	--	--	--
Other	43	--	--	--	--
Dividends	-46	--	--	--	--
Investment activities					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-352	--	--	--	--
Increase in investment	-83	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	231	--	--	--	--
Repayment of long term debt	-10	--	--	--	--
Loans from shareholders	6	--	--	--	--
Repayment of loans from shareholders	-6	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	110	--	--	--	--
Decrease in equity	-11	--	--	--	--
Other	4	--	--	--	--
Increase(decrease) in cash & equivalents	11	--	--	--	--
Cash & equivalents-Beginning of the year	11	--	--	--	--
Cash & equivalents - End of the year	22	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	767	133,308	7,286	121	84
less than 20	697	36,533	2,021	116	77
20 - 99	49	29,585	1,634	3	6
100 - 499	14	33,242	1,817	2	1
500 and over	7	33,948	1,814	-	-
1987					
Total	854	201,151	10,210	129	...
less than 20	783	47,003	2,417	122	...
20 - 99	44	32,387	1,637	2	...
100 - 499	19	48,162	2,485	4	...
500 and over	8	73,599	3,671	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Operators of Non-Residential Buildings (SIC 7512)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	81				
Average sales \$	193,427	39,131	68,392	142,921	523,262
Average expense \$	86,275	33,186	39,811	36,803	308,906
Average net profit (loss) \$	107,152	5,945	28,581	106,118	214,356
Businesses reporting a profit (No.)	59				
Average sales \$	203,513	38,881	71,752	143,814	559,606
Average expense \$	43,226	21,240	22,877	118,388	247,173
Average net profit \$	160,287	17,641	48,875	25,426	312,433
Businesses reporting a loss (No.)	22				
Average sales \$	158,953	39,401	55,476	140,379	400,556
Average expense \$	215,934	46,097	104,892	195,412	517,333
Average net loss \$	-56,981	-6,696	-49,416	-55,033	-116,777
1986					
Number of observations in sample	169				
Average sales \$	178,610	35,511	61,633	147,412	469,883
Average expense \$	156,913	28,838	49,320	136,844	412,650
Average net profit (loss) \$	21,697	6,673	12,313	10,568	57,233
Businesses reporting a profit (No.)	113				
Average sales \$	183,657	35,502	64,128	150,372	484,627
Average expense \$	141,663	23,032	41,950	117,775	383,896
Average net profit \$	41,994	12,470	22,178	32,597	100,731
Businesses reporting a loss (No.)	56				
Average sales \$	165,482	35,532	56,749	141,161	428,484
Average expense \$	194,480	43,683	63,742	177,110	493,383
Average net loss \$	-28,998	-8,151	-6,993	-35,949	-64,899
1987					
Number of observations in sample	97				
Average sales \$	206,288	36,504	66,271	176,452	545,923
Average expense \$	167,526	36,056	90,785	154,717	388,552
Average net profit (loss) \$	38,760	448	-24,514	21,735	157,371
Businesses reporting a profit (No.)	68				
Average sales \$	210,003	32,481	69,564	194,072	543,895
Average expense \$	152,224	26,153	57,294	144,948	380,500
Average net profit \$	57,779	6,328	12,270	49,124	163,395
Businesses reporting a loss (No.)	29				
Average sales \$	235,980	41,679	60,666	146,942	694,633
Average expense \$	336,673	48,796	147,784	171,078	979,032
Average net loss \$	-100,693	-7,117	-87,118	-24,136	-284,399

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987
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.)	141	(1)	68	112	210						
Low sales value (\$000's)	(1)	66	112	210	(1)						
High sales value (\$000's)	(1)	66	112	210	(1)						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	10.2	14.9	10.7	9.4	6.3	94.7	10.8	15.5	10.7	10.1	7.0
Depreciation	3.1	5.3	2.6	3.1	1.5	88.5	3.5	6.5	2.6	3.3	1.9
Repairs & maintenance	0.7	0.8	1.0	0.7	0.4	45.0	1.5	1.9	1.9	1.7	0.7
Heat, light & telephone	2.4	3.8	1.9	2.2	1.6	79.0	3.0	5.1	2.4	2.7	2.0
Rent	4.1	4.9	5.2	3.4	2.8	77.6	5.3	6.6	7.5	4.4	3.3
Personnel expenses	42.7	25.8	42.9	42.7	57.7	83.8	51.0	37.3	51.5	45.8	64.9
Financial expenses	4.0	3.2	6.6	2.1	3.9	94.1	4.3	3.5	7.7	2.1	3.9
Interest & bank charges	1.4	1.0	2.1	0.8	1.5	65.7	2.1	1.6	3.1	1.3	2.0
Professional fees	2.7	2.2	4.5	1.3	2.4	91.8	2.9	2.6	5.3	1.4	2.4
Other expenses	29.0	38.9	23.9	28.0	26.0	100.0	29.0	38.9	23.9	28.0	26.0
Profit (loss)	14.1	17.3	16.0	17.8	6.1	99.1	14.2	17.3	16.0	18.5	6.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

- (1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.
- (2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.
- (3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 12 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 7611 - Insurance and Real Estate Agencies

Businesses primarily engaged in either the selling of insurance and pension products as an independent agent or broker or dealing in real estate such as buying and selling for others, managing and appraising real estate for others or whose activities encompass both fields. Businesses engaged in real estate appraisal services, independent insurance claim adjusters, insurance agents and brokers, insurance and real estate agencies, insurance broker services and real estate agencies are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Insurance and Real Estate Agencies (SIC 7611)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	105				
Low sales value (\$000's)	(1)	(1)	80	134	230
High sales value (\$000's)	(1)	80	134	230	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	57	19	38	69	101
Inventory	-	-	-	-	-
Other current assets	64	37	70	48	100
Total current assets	121	56	107	117	200
Fixed assets	30	8	13	30	69
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	38	37	9	31	72
Total assets	189	101	129	179	341
Liabilities and equity					
Current loans	12	7	12	4	25
Other current liabilities	82	34	73	100	119
Total current liabilities	94	41	85	104	144
Mortgages payable	-	-	-	-	-
Long term debt	1	-	-	-	3
Other liabilities	30	3	15	25	73
Total liabilities	125	44	100	129	220
Total equity	64	57	29	50	121

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Insurance and Real Estate Agencies (SIC 7611)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	105				
Low sales value (\$000's)	(1)	(1)	80	134	230
High sales value (\$000's)	(1)	80	134	230	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.3	1.4	1.3	1.1	1.4
Leverage ratios					
Debt/equity ratio (times)	1.9	0.8	3.4	2.6	1.8
Interest coverage ratio (times)	7.3	...	5.9	16.0	6.6
Debt ratio (times)	0.7	0.4	0.8	0.7	0.6

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Insurance and Real Estate Agencies (SIC 7611)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	38				
Low sales value (\$000's)	(1)	(1)	81	135	260
High sales value (\$000's)	(1)	81	135	260	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	37	3	14	31	89
Depreciation	9	2	2	10	19
Other	-6	-	3	-3	-21
Dividends	-16	-4	-12	-16	-29
Investment activities					
Disposal of fixed assets	1	-	-	2	2
Purchase of fixed assets	-15	-2	-2	-12	-44
Increase in investment	-3	-3	-	-2	-7
Decrease in investment	2	8	-	1	2
Financing activities					
Increase in long term debt	7	-	-	-	23
Repayment of long term debt	-7	-	-	-2	-23
Loans from shareholders	2	-	-	-	7
Repayment of loans from shareholders	-6	-	-1	-6	-15
Advances & loans from government	-	-	-	-	-
Increase in equity	1	5	-	-	-
Decrease in equity	-1	-4	-	-	-
Other	-2	-	-	-	-6
Increase(decrease) in cash & equivalents	1	3	3	3	-4
Cash & equivalents-Beginning of the year	24	-2	65	3	21
Cash & equivalents - End of the year	25	2	68	6	17

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	3,620	447,950	22,826	594	399
less than 20	3,413	202,116	10,433	576	388
20 - 99	161	100,834	5,124	13	9
100 - 499	33	48,077	2,470	4	2
500 and over	13	96,923	4,799	1	-
1987					
Total	4,301	624,625	26,573	675	...
less than 20	4,060	269,177	11,367	656	...
20 - 99	186	135,912	5,789	14	...
100 - 499	41	81,990	3,416	4	...
500 and over	14	143,546	6,001	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Insurance and Real Estate Agencies (SIC 7611)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	187				
Average sales \$	232,771	40,557	80,558	175,578	634,390
Average expense \$	209,400	52,622	71,968	145,498	567,511
Average net profit (loss) \$	23,371	-12,065	8,590	30,080	66,879
Businesses reporting a profit (No.)	159				
Average sales \$	232,937	38,237	79,823	174,106	639,580
Average expense \$	197,037	29,164	69,396	142,865	546,724
Average net profit \$	35,900	9,073	10,427	31,241	92,856
Businesses reporting a loss (No.)	28				
Average sales \$	239,586	43,808	84,916	215,000	614,618
Average expense \$	258,852	85,493	87,212	216,000	646,701
Average net loss \$	-19,266	-41,685	-2,296	-1,000	-32,083
1986					
Number of observations in sample	236				
Average sales \$	259,793	47,527	99,695	219,873	672,077
Average expense \$	228,107	37,231	80,222	181,514	613,461
Average net profit (loss) \$	31,686	10,296	19,473	38,359	58,616
Businesses reporting a profit (No.)	208				
Average sales \$	262,092	51,509	99,942	220,909	676,007
Average expense \$	216,472	34,564	62,489	174,576	594,259
Average net profit \$	45,620	16,945	37,453	46,333	81,748
Businesses reporting a loss (No.)	28				
Average sales \$	248,195	36,929	99,319	213,771	642,762
Average expense \$	282,651	44,329	107,202	222,402	756,671
Average net loss \$	-34,456	-7,400	-7,883	-8,631	-113,909
1987					
Number of observations in sample	179				
Average sales \$	228,596	47,169	90,333	156,695	620,186
Average expense \$	203,750	37,167	69,969	129,451	578,413
Average net profit (loss) \$	24,846	10,002	20,364	27,244	41,773
Businesses reporting a profit (No.)	144				
Average sales \$	234,025	46,681	91,627	156,609	641,182
Average expense \$	193,789	27,556	59,811	126,408	561,380
Average net profit \$	40,236	19,125	31,816	30,201	79,802
Businesses reporting a loss (No.)	35				
Average sales \$	217,344	48,233	86,893	157,541	576,709
Average expense \$	232,009	58,116	96,966	159,267	613,685
Average net loss \$	-14,665	-8,883	-10,073	-1,726	-36,976

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Computer Services (SIC 7721)

	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.)	111										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	36	36	58	200						(1)
Occupancy expenses	9.4	8.5	7.0	10.2	12.1	99.1	5.5	8.7	7.0	10.2	12.4
Depreciation	4.3	3.4	3.1	4.7	6.2	84.8	5.1	8.3	3.1	4.7	6.9
Repairs & maintenance	1.5	0.7	2.1	1.0	2.0	53.7	2.8	2.9	3.8	1.3	3.5
Heat, light & telephone	0.9	0.5	0.4	1.5	1.2	69.2	1.3	2.5	0.4	1.9	1.6
Rent	2.7	3.9	1.4	3.1	2.8	73.2	3.7	5.2	2.5	3.8	3.4
Personnel expenses	22.1	3.3	12.3	39.0	32.1	66.7	33.1	14.1	25.4	40.3	34.2
Financial expenses	4.7	3.4	4.1	4.5	6.5	84.3	5.6	6.0	5.2	4.5	6.7
Interest & bank charges	1.2	-	0.9	1.9	1.7	58.7	2.0	0.2	1.6	2.3	2.1
Professional fees	3.5	3.4	3.2	2.6	4.8	67.5	5.2	6.1	7.3	3.3	5.2
Other expenses	28.2	16.0	17.4	28.1	50.2	100.0	28.2	16.0	17.4	28.1	50.2
Profit (loss)	35.6	68.9	59.2	18.1	-0.9	99.1	36.0	68.9	59.2	18.8	-0.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 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. This industry includes computer consulting services, computer input preparation services, computer processing services, computer programming services, computer rental or leasing services (except finance leasing), computer services, computer software services, computer time-sharing services, computer services software packages, computer services systems analysis and design and computer services systems design.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Computer Services (SIC 7721)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	94	(1)	59	156	373
Low sales value (\$000's)	(1)		156	373	(1)
High sales value (\$000's)	(1)	59			
	Average (\$000's)				
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	46	4	17	28	132
Inventory	-	-	-	-	-
Other current assets	79	2	27	91	190
Total current assets	125	6	43	119	323
Fixed assets	57	7	18	70	130
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	21	-	-	25	55
Total assets	203	14	62	214	508
Liabilities and equity					
Current loans	12	1	6	6	35
Other current liabilities	86	3	24	94	218
Total current liabilities	98	4	30	99	252
Mortgages payable	-	-	-	-	-
Long term debt	1	-	-	4	1
Other liabilities	37	2	11	50	81
Total liabilities	136	7	41	153	334
Total equity	67	7	20	61	174

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Computer Services (SIC 7721)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	94	(1)	59	156	373
Low sales value (\$000's)	(1)	(1)	156	373	(1)
High sales value (\$000's)	(1)	59			
	Average				
Liquidity ratio					
Current ratio (times)	1.3	1.7	1.4	1.2	1.3
Leverage ratios					
Debt/equity ratio (times)	2.0	0.9	2.0	2.5	1.9
Interest coverage ratio (times)	2.4	20.8	6.2	...	7.3
Debt ratio (times)	0.7	0.5	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Computer Services (SIC 7721)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	46				
Low sales value (\$000's)	(1)	(1)	32	144	379
High sales value (\$000's)	(1)	32	144	379	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	15	4	3	4	48
Depreciation	20	-	2	27	45
Other	4	-	3	7	3
Dividends	-6	-	-	-9	-13
Investment activities					
Disposal of fixed assets	4	-	-	8	8
Purchase of fixed assets	-22	-	-1	-8	-79
Increase in investment	-10	-	-	-	-40
Decrease in investment	2	-	-	1	5
Financing activities					
Increase in long term debt	9	-	-	-	34
Repayment of long term debt	-15	-12	-	-28	-24
Loans from shareholders	6	-	-	8	13
Repayment of loans from shareholders	-4	-	-	-3	-15
Advances & loans from government	-	-	-	-	-
Increase in equity	3	-	-	4	7
Decrease in equity	-	-	-	-	-2
Other	-2	-	-	-8	2
Increase(decrease) in cash & equivalents	2	-8	7	5	-6
Cash & equivalents-Beginning of the year	19	16	1	3	65
Cash & equivalents - End of the year	21	7	8	8	59

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	675	237,974	9,441	247	163
less than 20	606	40,056	1,583	241	150
20 - 99	43	35,965	1,429	4	11
100 - 499	19	40,803	1,637	2	1
500 and over	7	121,150	4,792	-	1
1987					
Total	1,114	390,293	13,566	306	...
less than 20	992	70,918	2,462	288	...
20 - 99	79	63,691	2,213	13	...
100 - 499	34	73,833	2,581	4	...
500 and over	9	181,851	6,310	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.
(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Computer Services (SIC 7721)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	21	--	--	--	--
Average sales \$	161,210	--	--	--	--
Average expense \$	137,009	--	--	--	--
Average net profit (loss) \$	24,201	--	--	--	--
Businesses reporting a profit (No.)	19	--	--	--	--
Average sales \$	163,014	--	--	--	--
Average expense \$	136,287	--	--	--	--
Average net profit \$	26,727	--	--	--	--
Businesses reporting a loss (No.)	2	--	--	--	--
Average sales \$	225,000	--	--	--	--
Average expense \$	228,500	--	--	--	--
Average net loss \$	-3,500	--	--	--	--
1986					
Number of observations in sample	94				
Average sales \$	179,557	36,871	58,534	108,923	513,899
Average expense \$	149,127	23,147	42,140	94,463	436,757
Average net profit (loss) \$	30,430	13,724	16,394	14,460	77,142
Businesses reporting a profit (No.)	77				
Average sales \$	168,774	36,191	58,412	117,043	463,450
Average expense \$	130,526	17,820	39,401	94,497	370,384
Average net profit \$	38,248	18,371	19,011	22,546	93,066
Businesses reporting a loss (No.)	17				
Average sales \$	334,977	38,894	60,601	88,113	1,152,301
Average expense \$	374,677	38,984	88,680	94,375	1,276,670
Average net loss \$	-39,700	-90	-28,079	-6,262	-124,369
1987					
Number of observations in sample	121				
Average sales \$	183,696	32,751	47,448	101,060	553,525
Average expense \$	171,409	13,332	16,651	86,419	569,235
Average net profit (loss) \$	12,287	19,419	30,797	14,641	-15,710
Businesses reporting a profit (No.)	93				
Average sales \$	192,843	32,569	47,448	100,777	590,577
Average expense \$	156,871	9,228	16,651	78,949	522,656
Average net profit \$	35,972	23,341	30,797	21,828	67,921
Businesses reporting a loss (No.)	28				
Average sales \$	201,469	37,359	-	102,005	465,043
Average expense \$	302,978	117,120	-	111,342	680,471
Average net loss \$	-101,509	-79,761	-	-9,337	-215,428

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Advertising Agencies (SIC 7741)

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.)	95												
Low sales value (\$000's)	(1)	(1)											298
High sales value (\$000's)	(1)	57								143	298		(1)
	Percent of sales						Percent of sales						
Cost of sales	9.4	-	13.6	10.1	11.6	21.3	44.3	-	46.0	35.8	53.7		
Occupancy expenses	7.1	9.4	6.8	6.5	6.2	92.5	7.7	12.5	6.8	7.2	6.2		
Depreciation	1.5	1.2	0.9	2.8	1.2	87.9	1.8	1.6	0.9	3.7	1.2		
Repairs & maintenance	0.4	0.5	0.3	0.3	0.4	39.7	0.9	1.4	1.2	0.6	0.7		
Heat, light & telephone	1.2	0.8	1.8	0.9	1.3	70.5	1.7	1.4	2.2	1.6	1.5		
Rent	4.0	6.9	3.9	2.5	3.2	77.4	5.1	9.2	4.9	3.6	3.9		
Personnel expenses	18.5	4.6	18.3	21.9	26.0	79.4	23.3	7.5	32.6	22.1	26.6		
Financial expenses	2.6	4.4	1.7	2.5	2.4	100.0	2.6	4.4	1.7	2.5	2.4		
Interest & bank charges	0.3	0.3	0.2	0.3	0.4	52.2	0.6	0.6	0.8	0.5	0.6		
Professional fees	2.3	4.1	1.5	2.1	1.9	98.6	2.3	4.1	1.5	2.2	1.9		
Other expenses	46.2	49.0	47.6	46.3	42.1	100.0	46.2	49.0	47.6	46.3	42.1		
Profit (loss)	16.2	32.5	11.9	12.6	11.8	98.8	16.4	32.5	11.9	13.2	11.8		
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(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 7741 - Advertising Agencies

Businesses primarily engaged in creating and/or placing advertising with the publications, radio and television media. This industry includes advertising placement services, advertising services, advertising and publicity agency consulting services and sales promotion campaign services.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Advertising Agencies (SIC 7741)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	86				
Low sales value (\$000's)	(1)	(1)	100	172	393
High sales value (\$000's)	(1)	100	172	393	(1)
	Average (\$000's)				
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	45	5	9	32	131
Inventory	-	-	-	-	-
Other current assets	52	4	24	60	115
Total current assets	98	9	33	92	246
Fixed assets	16	1	3	12	49
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	27	-	33	54	17
Total assets	141	10	69	158	312
Liabilities and equity					
Current loans	7	-	7	4	14
Other current liabilities	61	6	28	54	150
Total current liabilities	67	6	36	58	164
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	-	-
Other liabilities	12	-	13	5	29
Total liabilities	79	6	49	62	194
Total equity	62	3	21	95	118

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Advertising Agencies (SIC 7741)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	86				
Low sales value (\$000's)	(1)	(1)	100	172	393
High sales value (\$000's)	(1)	100	172	393	(1)
	Average				
Liquidity ratio					
Current ratio (times)	1.4	1.4	0.9	1.6	1.5
Leverage ratios					
Debt/equity ratio (times)	1.3	1.9	2.3	0.7	1.6
Interest coverage ratio (times)	27.9	90.3	30.1	57.9	18.7
Debt ratio (times)	0.6	0.7	0.7	0.4	0.6

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Advertising Agencies (SIC 7741)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	57				
Low sales value (\$000's)	(1)	(1)	147	261	410
High sales value (\$000's)	(1)	147	261	410	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	44	32	18	65	59
Depreciation	6	-	11	5	8
Other	-11	1	-17	-27	-1
Dividends	-18	-20	-1	-8	-40
Investment activities					
Disposal of fixed assets	2	-	4	1	1
Purchase of fixed assets	-6	-	-2	-10	-12
Increase in investment	-24	-11	-24	-39	-21
Decrease in investment	7	-	1	21	5
Financing activities					
Increase in long term debt	2	-	-	5	5
Repayment of long term debt	-2	-	-	-2	-7
Loans from shareholders	4	-	2	1	11
Repayment of loans from shareholders	-4	-	-1	-3	-10
Advances & loans from government	-	-	-	-	-
Increase in equity	3	-	-	-	13
Decrease in equity	-2	-	-	-2	-7
Other	-	-	-	-1	-
Increase(decrease) in cash & equivalents	-	1	-10	6	5
Cash & equivalents-Beginning of the year	27	3	14	23	65
Cash & equivalents - End of the year	27	4	4	29	70

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.

See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Advertising Agencies (SIC 7741)

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)
1984					
Total	533	56,647	3,078	141	77
less than 20	478	22,564	1,228	129	73
20 - 99	40	18,911	1,027	10	3
100 - 499	12	7,945	430	2	1
500 and over	3	7,227	393	-	-
1987					
Total	663	91,687	4,076	172	...
less than 20	595	32,479	1,436	168	...
20 - 99	50	30,745	1,377	2	...
100 - 499	14	21,607	955	2	...
500 and over	4	6,856	308	-	...

(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 quantile, 1985-1987
Quebec, Advertising Agencies (SIC 7741)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	53				
Average sales \$	255,521	41,327	82,018	193,592	705,148
Average expense \$	231,108	28,336	87,759	187,175	621,160
Average net profit (loss) \$	24,413	12,991	-5,741	6,417	83,988
Businesses reporting a profit (No.)	47				
Average sales \$	257,826	41,327	84,252	199,376	705,350
Average expense \$	225,217	28,336	64,274	186,497	621,760
Average net profit \$	32,609	12,991	19,978	12,879	84,590
Businesses reporting a loss (No.)	6				
Average sales \$	260,008	-	81,342	178,000	520,681
Average expense \$	270,972	-	94,868	189,000	529,049
Average net loss \$	-10,964	-	-13,526	-11,000	-8,358
1986					
Number of observations in sample	49				
Average sales \$	367,997	--	--	--	--
Average expense \$	354,988	--	--	--	--
Average net profit (loss) \$	13,009	--	--	--	--
Businesses reporting a profit (No.)	43				
Average sales \$	420,906	--	--	--	--
Average expense \$	394,787	--	--	--	--
Average net profit \$	26,119	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	359,449	--	--	--	--
Average expense \$	366,151	--	--	--	--
Average net loss \$	-6,702	--	--	--	--
1987					
Number of observations in sample	110				
Average sales \$	259,885	50,001	103,104	218,324	668,109
Average expense \$	229,442	37,255	85,142	193,876	601,493
Average net profit (loss) \$	30,443	12,746	17,962	24,448	66,616
Businesses reporting a profit (No.)	93				
Average sales \$	267,489	50,001	103,104	227,153	689,698
Average expense \$	227,374	37,255	85,142	189,227	597,871
Average net profit \$	40,115	12,746	17,962	37,926	91,827
Businesses reporting a loss (No.)	17				
Average sales \$	387,089	-	-	184,647	589,531
Average expense \$	413,145	-	-	211,608	614,681
Average net loss \$	-26,056	-	-	-26,961	-25,150

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Management Consulting Services (SIC 7771)

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				
Businesses in sample (No.)	248										
Low sales value (\$000's)	(1)										
High sales value (\$000's)	(1)										
		Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%			Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Occupancy expenses	13.0	17.3	12.8	11.1	10.9	90.8	14.3	18.7	13.7	12.4	12.4
Depreciation	3.5	5.3	3.0	2.4	3.3	72.0	4.8	7.5	4.6	3.3	4.2
Repairs & maintenance	0.5	0.3	0.3	0.4	0.9	31.9	1.6	0.9	2.3	1.3	2.1
Heat, light & telephone	2.2	1.9	3.0	2.3	1.6	63.3	3.5	3.2	4.7	3.3	2.6
Rent	6.8	9.8	6.4	6.0	5.1	69.8	9.7	12.4	9.6	9.2	7.4
Personnel expenses	24.5	11.1	15.6	31.1	39.7	67.1	36.5	23.2	31.0	38.8	44.4
Financial expenses	5.2	6.8	3.3	4.0	6.9	90.0	5.8	7.3	4.3	4.3	7.0
Interest & bank charges	1.8	3.5	1.0	1.4	1.3	61.4	2.9	5.0	2.4	2.3	1.8
Professional fees	3.4	3.2	2.3	2.6	5.6	75.9	4.5	6.3	3.3	2.9	6.1
Other expenses	30.2	43.1	28.5	23.7	26.3	98.2	30.8	43.1	30.4	23.7	26.4
Profit (loss)	27.1	21.8	39.8	30.1	16.2	96.9	28.0	21.8	42.9	30.8	16.7
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 \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 7771 - Management Consulting Services

Businesses primarily engaged in providing business and management consulting services such as: business management consulting services, customs consultants, financial management consultants, manager development consultants, office systems management consultants, organization management consultants, personnel management consultants and tariff and customs consultants.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Management Consulting Services (SIC 7771)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	210				
Low sales value (\$000's)	(1)	(1)	60	116	259
High sales value (\$000's)	(1)	60	116	259	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	26	4	15	17	68
Inventory	-	-	-	-	-
Other current assets	79	17	25	142	128
Total current assets	105	21	40	159	196
Fixed assets	40	11	9	19	120
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	44	8	18	16	133
Total assets	189	41	67	194	448
Liabilities and equity					
Current loans	7	1	3	8	17
Other current liabilities	45	7	17	29	126
Total current liabilities	53	9	20	37	143
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	-	-
Other liabilities	38	5	19	25	103
Total liabilities	91	14	39	62	246
Total equity	98	26	28	132	202

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Management Consulting Services (SIC 7771)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	210				
Low sales value (\$000's)	(1)	(1)	60	116	259
High sales value (\$000's)	(1)	60	116	259	(1)
Average					
Liquidity ratio					
Current ratio (times)	2.0	2.4	2.0	4.2	1.4
Leverage ratios					
Debt/equity ratio (times)	0.9	0.5	1.4	0.5	1.2
Interest coverage ratio (times)	13.1	8.0	8.9	16.1	13.6
Debt ratio (times)	0.5	0.4	0.6	0.3	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Management Consulting Services (SIC 7771)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	115				
Low sales value (\$000's)	(1)	(1)		124	253
High sales value (\$000's)	(1)	49	124	253	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	36	-8	10	53	85
Depreciation	6	3	5	3	13
Other	-14	8	-6	-31	-25
Dividends	-12	-4	-1	-6	-37
Investment activities					
Disposal of fixed assets	1	1	-	-	3
Purchase of fixed assets	-11	-9	-2	-4	-32
Increase in investment	-19	-15	-24	-5	-29
Decrease in investment	22	12	24	8	41
Financing activities					
Increase in long term debt	4	-	-	3	15
Repayment of long term debt	-5	-3	-	-3	-14
Loans from shareholders	5	-	-	7	12
Repayment of loans from shareholders	-26	-	-5	-61	-38
Advances & loans from government	-	-	-	-	-
Increase in equity	4	-	-	-	14
Decrease in equity	-1	-	-	-	-2
Other	-1	-	-1	-1	-1
Increase(decrease) in cash & equivalents	-11	-14	-1	-35	5
Cash & equivalents-Beginning of the year	69	33	8	196	43
Cash & equivalents - End of the year	58	19	8	161	47

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	2,429	298,478	14,315	652	470
less than 20	2,255	129,542	5,783	609	441
20 - 99	139	80,702	3,844	36	27
100 - 499	30	71,246	3,328	6	2
500 and over	5	22,988	1,360	1	-
1987					
Total	3,385	488,568	22,250	691	...
less than 20	3,138	196,274	8,826	654	...
20 - 99	202	141,173	6,341	28	...
100 - 499	39	112,771	5,063	9	...
500 and over	6	38,350	2,020	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Management Consulting Services (SIC 7771)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	119				
Average sales \$	161,571	31,539	58,213	108,808	447,723
Average expense \$	123,399	25,567	33,763	93,403	340,864
Average net profit (loss) \$	38,172	5,972	24,450	15,405	106,859
Businesses reporting a profit (No.)	100				
Average sales \$	155,633	33,385	58,213	109,185	421,748
Average expense \$	108,908	19,206	33,763	85,929	296,732
Average net profit \$	46,725	14,179	24,450	23,256	125,016
Businesses reporting a loss (No.)	19				
Average sales \$	265,452	27,776	-	107,495	661,086
Average expense \$	287,125	38,535	-	119,459	703,380
Average net loss \$	-21,673	-10,759	-	-11,964	-42,294
1986					
Number of observations in sample	141				
Average sales \$	164,010	35,298	55,800	123,626	441,317
Average expense \$	120,948	25,479	50,855	84,782	322,676
Average net profit (loss) \$	43,062	9,819	4,945	38,844	118,641
Businesses reporting a profit (No.)	127				
Average sales \$	167,949	35,286	52,972	125,074	458,463
Average expense \$	116,890	22,177	41,164	78,600	325,617
Average net profit \$	51,059	13,109	11,808	46,474	132,846
Businesses reporting a loss (No.)	14				
Average sales \$	125,840	35,339	65,797	114,643	287,582
Average expense \$	135,418	37,124	85,113	123,133	296,302
Average net loss \$	-9,578	-1,785	-19,316	-8,490	-8,720
1987					
Number of observations in sample	296				
Average sales \$	164,899	31,503	53,976	105,685	468,430
Average expense \$	127,046	17,752	29,998	75,530	384,902
Average net profit (loss) \$	37,853	13,751	23,978	30,155	83,528
Businesses reporting a profit (No.)	262				
Average sales \$	165,074	31,889	52,654	104,874	470,879
Average expense \$	119,635	10,617	26,529	67,225	374,169
Average net profit \$	45,439	21,272	26,125	37,649	96,710
Businesses reporting a loss (No.)	34				
Average sales \$	164,301	30,147	72,160	110,345	444,553
Average expense \$	183,331	42,834	77,695	123,244	489,552
Average net loss \$	-19,030	-12,687	-5,535	-12,899	-44,999

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Hotels and Motor Hotels (SIC 9111)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	104					
Low sales value (\$000's)	(1)	11		99	146	303
High sales value (\$000's)	(1)	99		146	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				
Occupancy expenses	17.3	23.0	18.5	13.6	14.2	100.0	17.3	23.0	18.5	13.6	14.2
Depreciation	4.1	2.1	5.1	5.0	4.2	79.2	5.2	5.9	5.9	5.0	4.4
Repairs & maintenance	5.2	10.0	3.6	3.6	3.7	84.2	6.2	12.6	4.4	4.3	4.1
Heat, light & telephone	5.4	10.6	5.7	4.6	4.9	95.3	6.7	12.8	5.7	4.6	5.0
Rent	1.6	0.2	4.1	0.5	1.4	31.0	5.1	1.1	16.1	2.9	2.4
Personnel expenses	20.7	15.3	16.9	21.5	28.8	90.4	22.9	22.2	18.4	21.5	28.8
Financial expenses	10.1	18.3	11.0	5.8	5.7	94.2	10.8	21.5	11.7	5.8	5.9
Interest & bank charges	8.4	14.7	5.9	4.7	4.6	93.0	9.1	17.3	10.5	4.7	4.9
Professional fees	1.7	3.5	1.1	1.1	1.2	89.1	1.9	4.1	1.4	1.2	1.2
Other expenses	53.4	57.4	49.9	57.7	48.9	100.0	53.4	57.4	49.9	57.7	48.9
Profit (loss)	-1.5	-14.0	3.8	1.4	2.3	99.7	-1.5	-14.0	3.8	1.4	2.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9111 - Hotels and Motor Hotels

Business primarily engaged in providing short term accommodation to the public with or without food, beverage and other services. A hotel-type room has access only from the interior of the building and a motel-hotel type room has access from both the interior and exterior. Included are businesses engaged in hostels, hotel accommodation services (except apartment hotels), hotel lodging services (except apartment hotels), hotels (except apartment and private hotels) and motor hotels.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Hotels and Motor Hotels (SIC 9111)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	73				
Low sales value (\$000's)	(1)	(1)	118	215	412
High sales value (\$000's)	(1)	118	215	412	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	9	25	-	1	9
Inventory	-	-	-	-	-
Other current assets	34	17	22	23	72
Total current assets	43	42	23	24	81
Fixed assets	268	138	170	166	594
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	34	16	6	25	86
Total assets	344	197	199	216	760
Liabilities and equity					
Current loans	12	-	2	7	39
Other current liabilities	45	7	17	36	116
Total current liabilities	57	7	19	44	155
Mortgages payable	-	-	-	-	-
Long term debt	8	-	-	3	27
Other liabilities	206	121	137	146	414
Total liabilities	271	128	156	193	596
Total equity	74	68	43	23	164

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Hotels and Motor Hotels (SIC 9111)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	73				
Low sales value (\$000's)	(1)	(1)	118	215	412
High sales value (\$000's)	(1)	118	215	412	(1)
Average					
Liquidity ratio					
Current ratio (times)	0.7	5.9	1.2	0.6	0.5
Leverage ratios					
Debt/equity ratio (times)	3.7	1.9	3.7	8.3	3.6
Interest coverage ratio (times)	1.2	0.9	0.9	1.0	1.6
Debt ratio (times)	0.8	0.7	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Hotels and Motor Hotels (SIC 9111)

	Total(1)	Bottom 25%	Lower middle 25%	Upper- middle 25%	Top 25%
Businesses in sample (No.)	58				
Low sales value (\$000's)	(1)	(1)	105	178	404
High sales value (\$000's)	(1)	105	178	404	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	-1	-24	-3	-4	28
Depreciation	16	2	14	12	34
Other	-1	-41	12	10	11
Dividends	-6	-6	-2	-9	-6
Investment activities					
Disposal of fixed assets	41	175	7	-	1
Purchase of fixed assets	-51	-	-23	-30	-146
Increase in investment	-5	-17	-	-2	-
Decrease in investment	2	1	10	-	-
Financing activities					
Increase in long term debt	40	16	7	43	83
Repayment of long term debt	-40	-98	-29	-11	-36
Loans from shareholders	10	2	11	14	12
Repayment of loans from shareholders	-8	-	-8	-17	-2
Advances & loans from government	3	-	-	-	11
Increase in equity	4	-	3	-	15
Decrease in equity	-	-	-	-	-2
Other	-	-1	-	-	-
Increase(decrease) in cash & equivalents	5	9	-2	6	4
Cash & equivalents-Beginning of the year	-2	-3	4	-4	-5
Cash & equivalents - End of the year	2	7	2	2	-

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	942	227,063	21,314	122	85
less than 20	792	40,087	3,754	98	71
20 - 99	117	45,033	4,221	16	9
100 - 499	18	34,960	3,285	6	1
500 and over	15	106,983	10,054	2	4
1987					
Total	1,033	306,847	24,952	156	...
less than 20	860	44,958	3,660	136	...
20 - 99	124	62,747	5,082	12	...
100 - 499	31	60,554	4,929	6	...
500 and over	18	138,588	11,281	2	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Hotels and Motor Hotels (SIC 9111)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	142				
Average sales \$	302,196	61,350	123,146	241,747	782,540
Average expense \$	303,791	59,861	127,185	234,373	793,745
Average net profit (loss) \$	-1,595	1,489	-4,039	7,374	-11,205
Businesses reporting a profit (No.)	110				
Average sales \$	314,349	60,448	130,778	250,885	815,283
Average expense \$	290,187	52,369	113,309	233,032	762,037
Average net profit \$	24,162	8,079	17,469	17,853	53,246
Businesses reporting a loss (No.)	32				
Average sales \$	264,694	62,557	106,574	191,598	698,045
Average expense \$	336,123	69,876	157,315	241,734	875,566
Average net loss \$	-71,429	-7,319	-50,741	-50,136	-177,521
1986					
Number of observations in sample	129				
Average sales \$	275,314	64,857	116,038	222,028	698,332
Average expense \$	270,637	60,083	112,564	220,538	689,361
Average net profit (loss) \$	4,677	4,774	3,474	1,490	8,971
Businesses reporting a profit (No.)	89				
Average sales \$	280,965	73,688	116,066	225,367	708,737
Average expense \$	262,994	66,241	108,366	213,212	664,156
Average net profit \$	17,971	7,447	7,700	12,155	44,581
Businesses reporting a loss (No.)	40				
Average sales \$	258,473	44,798	115,948	216,850	656,295
Average expense \$	298,887	46,095	126,348	231,902	791,202
Average net loss \$	-40,414	-1,297	-10,400	-15,052	-134,907
1987					
Number of observations in sample	126				
Average sales \$	254,396	72,337	131,869	223,043	590,336
Average expense \$	250,958	74,657	127,984	222,971	578,218
Average net profit (loss) \$	3,438	-2,320	3,885	72	12,118
Businesses reporting a profit (No.)	87				
Average sales \$	260,952	80,516	131,736	211,772	619,784
Average expense \$	243,331	75,955	123,382	197,057	576,928
Average net profit \$	17,621	4,561	8,354	14,715	42,856
Businesses reporting a loss (No.)	39				
Average sales \$	239,585	56,607	132,295	242,798	526,639
Average expense \$	266,092	72,160	142,810	268,392	581,006
Average net loss \$	-26,507	-15,553	-10,515	-25,594	-54,367

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Motels (SIC 9112)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	75					
Low sales value (\$000's)	(1)	(1)	94	136	294	
High sales value (\$000's)	(1)	94	136	294	(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	27.6	37.4	30.1	24.1	19.8	100.0	27.6	37.4	30.1	24.1	19.8
Depreciation	8.1	7.8	7.8	9.4	7.3	88.9	9.1	9.3	8.9	11.2	7.3
Repairs & maintenance	7.8	15.1	7.3	6.1	3.7	94.7	8.3	15.1	8.2	6.1	4.1
Heat, light & telephone	9.6	13.9	9.5	8.4	7.3	99.7	9.7	13.9	9.6	8.4	7.3
Rent	2.0	0.6	5.5	0.3	1.4	31.6	6.4	3.1	19.6	1.1	2.8
Personnel expenses	21.3	11.9	19.5	25.5	27.2	88.1	24.1	20.5	21.3	25.5	27.2
Financial expenses	12.7	9.5	18.3	13.5	8.9	100.0	12.7	9.5	18.3	13.5	8.9
Interest & bank charges	10.5	5.9	15.5	12.2	7.8	90.8	11.6	8.0	15.5	13.3	8.2
Professional fees	2.2	3.7	2.8	1.3	1.1	93.8	2.3	4.0	3.0	1.4	1.1
Other expenses	33.7	28.5	32.5	35.7	37.5	99.7	33.8	28.5	32.9	35.7	37.5
Profit (loss)	4.8	12.7	-0.4	1.2	6.6	95.0	5.0	12.7	-0.5	1.2	6.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(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. These businesses include motel accommodation services, motel lodging services and motels.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Motels (SIC 9112)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	54				
Low sales value (\$000's)	(1)	(1)	71	132	294
High sales value (\$000's)	(1)	71	132	294	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	2	-	1	-	9
Inventory	-	-	-	-	-
Other current assets	29	17	34	10	56
Total current assets	32	17	34	10	65
Fixed assets	315	104	158	369	591
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	16	1	20	8	35
Total assets	364	123	213	387	691
Liabilities and equity					
Current loans	5	1	3	4	14
Other current liabilities	37	9	19	31	86
Total current liabilities	42	10	22	34	100
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	1	-
Other liabilities	224	41	141	302	372
Total liabilities	266	51	163	338	472
Total equity	97	72	50	50	219

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Motels (SIC 9112)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	54				
Low sales value (\$000's)	(1)	(1)	71	132	294
High sales value (\$000's)	(1)	71	132	294	(1)
Average					
Liquidity ratio					
Current ratio (times)	0.8	1.8	1.6	0.3	0.7
Leverage ratios					
Debt/equity ratio (times)	2.7	0.7	3.3	6.8	2.2
Interest coverage ratio (times)	1.4	3.3	1.1	0.8	1.9
Debt ratio (times)	0.7	0.4	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit - interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Motels (SIC 9112)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	31				
Low sales value (\$000's)	(1)	(1)	49	113	294
High sales value (\$000's)	(1)	49	113	294	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	12	1	21	6	16
Depreciation	19	4	10	20	39
Dther	1	5	-4	4	-
Dividends	-4	-7	-	-6	-5
Investment activities					
Disposal of fixed assets	3	-	2	6	3
Purchase of fixed assets	-31	-	-4	-21	-93
Increase in investment	-3	-	-9	-	-1
Decrease in investment	1	7	1	-	-
Financing activities					
Increase in long term debt	31	-	14	5	100
Repayment of long term debt	-28	-8	-10	-14	-78
Loans from shareholders	4	-	-	9	5
Repayment of loans from shareholders	-7	-	-	-22	-3
Advances & loans from government	4	-	-	-	14
Increase in equity	8	-	-	17	12
Decrease in equity	-2	-	-3	-	-4
Dther	-1	-	-3	-	-
Increase(decrease) in cash & equivalents	6	3	13	3	6
Cash & equivalents-Beginning of the year	8	8	8	8	9
Cash & equivalents - End of the year	15	11	20	12	14

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

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)
1984					
Total	545	38,338	3,588	65	61
less than 20	518	19,380	1,808	63	57
20 - 99	22	6,520	612	2	4
100 - 499	4	X	545	-	-
500 and over	1	X	623	-	-
1987					
Total	569	47,452	3,860	86	...
less than 20	537	23,046	1,874	80	...
20 - 99	28	11,341	923	6	...
100 - 499	3	X	423	-	...
500 and over	1	X	640	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Motels (SIC 9112)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	87				
Average sales \$	227,214	32,879	93,780	239,213	542,985
Average expense \$	208,724	31,627	79,338	220,631	503,298
Average net profit (loss) \$	18,490	1,252	14,442	18,582	39,687
Businesses reporting a profit (No.)	73				
Average sales \$	238,508	36,910	113,549	241,534	562,038
Average expense \$	212,279	25,703	89,801	220,849	512,764
Average net profit \$	26,229	11,207	23,748	20,685	49,274
Businesses reporting a loss (No.)	14				
Average sales \$	172,744	28,158	53,681	130,894	418,242
Average expense \$	188,523	38,562	58,117	216,090	441,322
Average net loss \$	-15,779	-10,404	-4,436	-25,196	-23,080
1986					
Number of observations in sample	62				
Average sales \$	245,147	43,760	117,366	162,626	656,836
Average expense \$	226,691	28,329	102,659	142,583	633,192
Average net profit (loss) \$	18,456	15,431	14,707	20,043	23,644
Businesses reporting a profit (No.)	50				
Average sales \$	282,958	43,306	118,343	162,931	807,251
Average expense \$	254,545	27,594	103,060	142,510	745,017
Average net profit \$	28,413	15,712	15,283	20,421	62,234
Businesses reporting a loss (No.)	12				
Average sales \$	196,593	71,414	90,085	142,036	482,837
Average expense \$	203,980	73,080	91,447	147,560	503,834
Average net loss \$	-7,387	-1,666	-1,362	-5,524	-20,997
1987					
Number of observations in sample	91				
Average sales \$	258,846	76,046	133,435	251,295	574,607
Average expense \$	246,969	66,564	134,818	248,293	538,202
Average net profit (loss) \$	11,877	9,482	-1,383	3,002	36,405
Businesses reporting a profit (No.)	62				
Average sales \$	270,185	80,849	140,115	254,344	605,432
Average expense \$	239,232	68,036	104,115	237,893	546,882
Average net profit \$	30,953	12,813	36,000	16,451	58,550
Businesses reporting a loss (No.)	29				
Average sales \$	230,403	41,034	129,933	244,384	506,260
Average expense \$	249,392	55,835	150,912	271,866	518,955
Average net loss \$	-18,989	-14,801	-20,979	-27,482	-12,695

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Licensed Restaurants (SIC 9211)

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.)	301										
Low sales value (\$'000's)	(1)	(1)	102					228			408
High sales value (\$'000's)	(1)	102	228				408			(1)	
	Percent of sales						Percent of sales				
Cost of sales	43.0	44.4	41.5	45.9	40.2	98.9	43.5	44.4	43.3	45.9	40.3
Occupancy expenses	15.3	20.5	14.9	13.2	12.8	100.0	15.3	20.5	14.9	13.2	12.6
Depreciation	3.1	3.3	3.1	2.9	3.0	81.1	3.8	5.6	3.6	3.5	3.1
Repairs & maintenance	2.6	2.7	2.7	2.6	2.3	93.3	2.8	3.0	2.9	2.7	2.4
Heat, light & telephone	3.9	4.8	4.6	3.2	3.1	99.0	3.9	4.8	4.7	3.2	3.1
Rent	5.7	9.7	4.4	4.5	4.3	73.4	7.8	13.3	6.6	6.5	5.2
Personnel expenses	25.6	18.2	27.6	25.8	30.6	94.8	27.0	22.9	27.6	25.8	30.7
Financial expenses	4.2	6.3	3.6	4.0	2.8	98.9	4.2	6.3	3.6	4.2	2.8
Interest & bank charges	2.9	3.6	2.6	3.2	2.0	88.1	3.3	4.2	3.3	3.4	2.2
Professional fees	1.3	2.7	1.0	0.8	0.7	87.4	1.5	3.5	1.1	0.9	0.8
Other expenses	11.7	13.1	10.7	11.0	11.9	100.0	11.7	13.1	10.7	11.0	11.9
Profit (loss)	0.3	-2.5	1.7	0.2	1.9	99.5	0.3	-2.5	1.7	0.2	1.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):**SIC 9211 - Licensed Restaurants**

Businesses primarily engaged in preparing and serving meals for consumption on the premises with a license to serve alcoholic beverages. Licensed food and beverage service restaurants, licensed restaurants and licensed restaurant services are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Licensed Restaurants (SIC 9211)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	210				
Low sales value (\$000's)	(1)	(1)	174	290	559
High sales value (\$000's)	(1)	174	290	559	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	3	-	2	2	6
Inventory	-	-	-	-	-
Other current assets	33	10	13	26	80
Total current assets	35	10	15	28	86
Fixed assets	112	59	67	124	197
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	22	13	9	20	48
Total assets	170	82	92	172	330
Liabilities and equity					
Current loans	6	1	4	8	12
Other current liabilities	37	14	23	35	76
Total current liabilities	43	15	26	44	88
Mortgages payable	-	-	-	-	-
Long term debt	5	-	-	8	11
Other liabilities	88	61	66	97	126
Total liabilities	135	76	92	149	225
Total equity	34	6	-	23	105

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Licensed Restaurants (SIC 9211)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	210				
Low sales value (\$000's)	(1)	(1)	174	290	559
High sales value (\$000's)	(1)	174	290	559	(1)
Average					
Liquidity ratio					
Current ratio (times)	0.8	0.7	0.5	0.6	1.0
Leverage ratios					
Debt/equity ratio (times)	4.0	13.4	-266.4	6.4	2.1
Interest coverage ratio (times)	1.4	0.1	-	1.0	2.6
Debt ratio (times)	0.8	0.9	1.0	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit • interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Licensed Restaurants (SIC 9211)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	111				
Low sales value (\$000's)	(1)	(1)	174	282	545
High sales value (\$000's)	(1)	174	282	545	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	7	2	-4	3	26
Depreciation	13	4	8	13	27
Other	-1	3	1	-3	-5
Dividends	-2	-	-1	-4	-4
Investment activities					
Disposal of fixed assets	6	-	8	10	4
Purchase of fixed assets	-30	-16	-2	-23	-79
Increase in investment	-2	-4	-	-1	-4
Decrease in investment	1	-	-	3	2
Financing activities					
Increase in long term debt	25	-	7	28	62
Repayment of long term debt	-17	-2	-17	-26	-21
Loans from shareholders	8	18	3	7	5
Repayment of loans from shareholders	-4	-	-1	-6	-11
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	1	2
Decrease in equity	-2	-	-	-5	-2
Other	-	-	-	-1	-
Increase(decrease) in cash & equivalents	2	6	2	-4	5
Cash & equivalents-Beginning of the year	3	1	-5	5	13
Cash & equivalents - End of the year	6	8	-3	2	18

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

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)
1984					
Total	3,965	437,258	50,897	584	371
less than 20	3,331	163,853	19,065	503	306
20 - 99	583	168,916	19,655	78	59
100 - 499	44	50,928	5,935	3	5
500 and over	7	53,561	6,242	-	1
1987					
Total	4,530	571,231	61,823	811	...
less than 20	3,735	203,213	21,973	688	...
20 - 99	734	227,598	24,634	117	...
100 - 499	53	69,498	7,531	6	...
500 and over	8	70,922	7,685	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Licensed Restaurants (SIC 9211)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	589				
Average sales \$	313,343	69,688	153,481	279,321	750,881
Average expense \$	305,396	67,435	148,853	275,847	729,450
Average net profit (loss) \$	7,947	2,253	4,628	3,474	21,431
Businesses reporting a profit (No.)	485				
Average sales \$	323,691	71,302	158,281	282,053	783,129
Average expense \$	303,364	61,554	143,550	264,754	743,599
Average net profit \$	20,327	9,748	14,731	17,299	39,530
Businesses reporting a loss (No.)	104				
Average sales \$	282,227	66,181	144,502	274,403	643,821
Average expense \$	304,316	80,212	158,770	295,805	682,478
Average net loss \$	-22,089	-14,031	-14,268	-21,402	-38,657
1986					
Number of observations in sample	520				
Average sales \$	312,105	66,467	145,181	274,237	762,536
Average expense \$	305,229	70,946	142,633	268,532	738,703
Average net profit (loss) \$	6,876	-4,479	2,548	5,605	23,833
Businesses reporting a profit (No.)	398				
Average sales \$	320,456	65,584	147,681	275,252	793,306
Average expense \$	300,244	59,125	135,357	259,630	752,863
Average net profit \$	20,212	6,459	12,324	21,622	40,443
Businesses reporting a loss (No.)	122				
Average sales \$	288,142	67,814	141,526	272,258	670,969
Average expense \$	309,174	88,992	153,268	297,871	696,563
Average net loss \$	-21,032	-21,178	-11,742	-25,613	-25,594
1987					
Number of observations in sample	377				
Average sales \$	308,155	64,053	163,944	297,129	707,493
Average expense \$	304,073	66,071	161,901	295,982	692,337
Average net profit (loss) \$	4,082	-2,018	2,043	1,147	15,156
Businesses reporting a profit (No.)	260				
Average sales \$	316,036	69,698	160,169	299,189	735,089
Average expense \$	299,067	63,034	151,495	285,064	696,574
Average net profit \$	16,969	6,664	8,674	14,125	38,415
Businesses reporting a loss (No.)	117				
Average sales \$	294,666	57,254	176,115	294,454	650,840
Average expense \$	314,694	69,730	195,454	310,160	683,431
Average net loss \$	-20,028	-12,476	-19,339	-15,706	-32,591

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Unlicensed Restaurants (Including Drive-Ins) (SIC 9212)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	208										
Low sales value (\$000's)	(1)	(1)	68	90	246						
High sales value (\$000's)	(1)	68	90	246	(1)						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	48.0	52.2	53.0	41.5	45.5	96.9	49.5	53.9	53.8	44.2	46.1
Occupancy expenses	15.3	18.8	14.9	15.1	12.4	99.5	15.3	18.8	14.9	15.2	12.6
Depreciation	2.6	2.6	2.2	2.7	2.8	76.2	3.4	5.2	3.2	2.9	3.0
Repairs & maintenance	2.3	2.2	1.9	3.3	1.9	91.1	2.5	2.3	2.2	3.7	2.0
Heat, light & telephone	3.7	3.7	3.5	4.6	3.0	98.3	3.7	3.7	3.6	4.7	3.0
Rent	6.7	10.3	7.3	4.6	4.8	78.6	8.5	12.2	9.3	6.3	6.0
Personnel expenses	22.4	14.4	20.8	27.1	26.9	90.7	24.7	19.6	22.3	28.2	27.3
Financial expenses	3.7	4.1	4.8	3.3	2.5	94.5	3.9	4.7	4.9	3.4	2.5
Interest & bank charges	2.4	2.8	2.6	2.4	1.7	77.3	3.1	5.7	3.0	2.9	2.0
Professional fees	1.3	1.3	2.2	0.9	0.7	83.4	1.5	1.9	2.8	1.0	0.8
Other expenses	12.3	13.5	10.3	14.6	11.1	100.0	12.3	13.5	10.3	14.6	11.1
Profit (loss)	-1.7	-3.1	-3.7	-1.6	1.7	99.4	-1.7	-3.1	-3.7	-1.7	1.7
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 \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9212 - Unlicensed Restaurants (Including Drive-Ins)

Businesses primarily engaged in preparing and serving meals for consumption on the premises but without a license to serve alcoholic beverages. Included are businesses commonly referred to as "drive-ins" where food is consumed either in customers' motor vehicles or at tables in or about the premises. Drive-in restaurants, unlicensed restaurant services and unlicensed restaurants are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Unlicensed Restaurants (Including Drive-Ins) (SIC 9212)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	119				
Low sales value (\$000's)	(1)	(1)	125	235	388
High sales value (\$000's)	(1)	125	235	388	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	1	-	-	1	3
Inventory	-	-	-	-	-
Other current assets	27	5	13	25	63
Total current assets	28	5	14	25	66
Fixed assets	87	25	39	76	202
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	22	12	9	20	46
Total assets	136	43	62	121	314
Liabilities and equity					
Current loans	8	7	3	10	10
Other current liabilities	33	16	24	23	69
Total current liabilities	41	23	26	33	80
Mortgages payable	-	-	-	-	-
Long term debt	5	-	2	6	10
Other liabilities	80	44	56	65	153
Total liabilities	126	68	83	103	243
Total equity	11	-25	-22	17	71

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Unlicensed Restaurants (Including Drive-Ins) (SIC 9212)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	119				
Low sales value (\$000's)	(1)	(1)	125	235	388
High sales value (\$000's)	(1)	125	235	388	(1)
Average					
Liquidity ratio					
Current ratio (times)	0.7	0.2	0.5	0.8	0.8
Leverage ratios					
Debt/equity ratio (times)	11.5	-2.7	-3.9	6.0	3.4
Interest coverage ratio (times)	-	...	...	1.1	1.6
Debt ratio (times)	0.9	1.6	1.3	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

- Debt/equity = total liabilities / equity.
- Debt ratio = total liabilities / total assets.
- Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Unlicensed Restaurants (Including Drive-Ins) (SIC 9212)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	65				
Low sales value (\$000's)	(1)	(1)	74	246	388
High sales value (\$000's)	(1)	74	246	388	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	-1	-4	-10	8	2
Depreciation	12	2	6	14	24
Other	2	1	8	4	-3
Dividends	-1	-	-2	-	-3
Investment activities					
Disposal of fixed assets	1	-	-	5	1
Purchase of fixed assets	-14	-	-5	-34	-18
Increase in investment	-4	-	-5	-	-10
Decrease in investment	1	-	-	-	5
Financing activities					
Increase in long term debt	15	-	9	14	35
Repayment of long term debt	-14	-	-9	-11	-32
Loans from shareholders	10	-	16	6	15
Repayment of loans from shareholders	-4	-	-3	-3	-9
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	-	2
Decrease in equity	-	-	-	-	-
Other	-	-	-	-	-1
Increase(decrease) in cash & equivalents	4	-1	5	3	9
Cash & equivalents-Beginning of the year	1	1	-2	1	6
Cash & equivalents - End of the year	6	-	3	4	15

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	2,951	172,802	20,114	579	280
less than 20	2,764	84,593	9,835	554	266
20 - 99	167	44,715	5,211	25	14
100 - 499	15	20,522	2,391	-	-
500 and over	5	22,972	2,677	-	-
1987					
Total	3,990	250,217	27,073	1,000	...
less than 20	3,745	121,381	13,113	959	...
20 - 99	213	60,185	6,522	38	...
100 - 499	27	38,092	4,127	3	...
500 and over	5	30,559	3,311	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.
(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Unlicensed Restaurants (Including Drive-Ins) (SIC 9212)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	328				
Average sales \$	170,268	41,555	69,853	125,406	444,259
Average expense \$	159,827	38,530	66,412	110,231	424,133
Average net profit (loss) \$	10,441	3,025	3,441	15,175	20,126
Businesses reporting a profit (No.)	286				
Average sales \$	166,945	40,731	68,081	125,792	433,177
Average expense \$	152,484	33,477	60,313	110,213	405,931
Average net profit \$	14,461	7,254	7,768	15,579	27,246
Businesses reporting a loss (No.)	42				
Average sales \$	185,038	43,886	73,087	108,839	514,340
Average expense \$	195,160	52,828	77,545	111,026	539,240
Average net loss \$	-10,122	-8,942	-4,458	-2,187	-24,900
1986					
Number of observations in sample	251				
Average sales \$	207,639	46,149	84,322	175,582	524,504
Average expense \$	202,638	44,734	87,380	168,600	509,836
Average net profit (loss) \$	5,001	1,415	-3,058	6,982	14,668
Businesses reporting a profit (No.)	195				
Average sales \$	201,918	44,829	82,517	165,164	515,162
Average expense \$	188,885	40,004	75,530	148,972	491,033
Average net profit \$	13,033	4,825	6,987	16,192	24,129
Businesses reporting a loss (No.)	56				
Average sales \$	221,562	48,881	87,670	191,609	558,089
Average expense \$	235,027	54,524	109,352	198,797	577,434
Average net loss \$	-13,465	-5,643	-21,682	-7,188	-19,345
1987					
Number of observations in sample	245				
Average sales \$	190,567	49,669	76,726	157,045	478,828
Average expense \$	190,084	50,542	76,369	162,238	471,187
Average net profit (loss) \$	483	-873	357	-5,193	7,641
Businesses reporting a profit (No.)	169				
Average sales \$	193,785	49,668	78,870	167,958	478,645
Average expense \$	181,898	45,250	70,146	157,723	454,474
Average net profit \$	11,887	4,418	8,724	10,235	24,171
Businesses reporting a loss (No.)	76				
Average sales \$	185,722	49,672	74,380	139,675	479,160
Average expense \$	204,353	63,307	83,176	169,423	501,504
Average net loss \$	-18,631	-13,635	-8,796	-29,748	-22,344

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

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.)	145											
Low sales value (\$000's)	(1)	(1)										
High sales value (\$000's)	(1)	46										(1)

Selected expense item	Industry average (2)					% businesses reporting	Reporting businesses only (3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	42.0	42.1	43.4	40.6	41.8	90.1	46.6	54.6	46.7	45.2	42.2
Occupancy expenses	14.4	15.2	14.9	13.7	13.9	99.9	14.4	15.2	14.9	13.7	13.9
Depreciation	3.3	3.1	3.8	2.7	3.4	78.0	4.2	5.0	5.2	3.5	3.5
Repairs & maintenance	2.0	2.6	1.8	2.1	1.4	89.1	2.2	3.2	2.2	2.1	1.6
Heat, light & telephone	3.9	4.9	4.6	3.6	2.6	98.0	4.0	4.9	4.8	3.6	2.6
Rent	5.3	4.6	4.7	5.3	6.5	64.8	8.1	11.1	5.5	8.3	8.2
Personnel expenses	18.3	8.8	15.8	20.5	27.5	84.6	21.7	19.0	17.0	21.1	27.7
Financial expenses	3.3	3.5	3.6	3.1	3.0	95.0	3.5	4.1	3.7	3.2	3.0
Interest & bank charges	2.4	2.8	2.7	2.2	1.8	68.0	3.5	10.0	3.4	3.1	2.0
Professional fees	0.9	0.7	1.0	0.9	1.1	82.0	1.1	1.0	1.2	1.2	1.2
Other expenses	15.2	22.4	13.9	13.5	11.8	100.0	15.2	22.4	13.9	13.5	11.8
Profit (loss)	6.7	8.0	8.3	8.7	2.1	99.0	6.8	8.0	8.6	8.7	2.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9213 - Take-Out Food Services

Businesses primarily engaged in preparing and selling packaged or wrapped food to the public for consumption away from the premises such as: take-out chinese foods, doughnut shops, take-out fish and chips, take-out fried chicken, hot dog stands, ice cream stands, take-out pizzerias, refreshment booths and prepared food take-out services (except caterers and mobile food services).

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Take-Out Food Services (SIC 9213)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	66				
Low sales value (\$'000's)	(1)	(1)	83	245	336
High sales value (\$'000's)	(1)	83	245	336	(1)
Average (\$'000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	-	-	-	-	1
Inventory	-	-	-	-	-
Other current assets	28	11	10	27	64
Total current assets	29	11	10	27	65
Fixed assets	71	35	35	63	145
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	29	22	16	26	51
Total assets	128	69	61	116	261
Liabilities and equity					
Current loans	10	1	9	21	9
Other current liabilities	38	20	20	49	63
Total current liabilities	49	20	29	70	72
Mortgages payable	-	-	-	-	-
Long term debt	7	-	-	14	14
Other liabilities	50	40	20	35	106
Total liabilities	106	61	49	119	192
Total equity	22	8	11	-3	69

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Take-Out Food Services (SIC 9213)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	66				
Low sales value (\$'000's)	(1)	(1)	83	245	336
High sales value (\$'000's)	(1)	83	245	336	(1)
Average					
Liquidity ratio					
Current ratio (times)	0.6	0.5	0.3	0.4	0.9
Leverage ratios					
Debt/equity ratio (times)	4.9	7.6	4.4	-38.2	2.8
Interest coverage ratio (times)	2.0	0.8	1.5	...	3.9
Debt ratio (times)	0.8	0.9	0.8	1.0	0.7

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Take-Out Food Services (SIC 9213)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	35				
Low sales value (\$000's)	(1)	(1)	136	302	464
High sales value (\$000's)	(1)	136	302	464	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	9	7	10	-22	37
Depreciation	18	14	14	23	26
Other	-1	18	2	5	-16
Dividends	-1	-	-	-	-2
Investment activities					
Disposal of fixed assets	4	10	-	13	2
Purchase of fixed assets	-15	-168	-3	-11	-13
Increase in investment	-	-	-	-	-2
Decrease in investment	-	-	-	-	-
Financing activities					
Increase in long term debt	16	136	10	2	19
Repayment of long term debt	-14	-29	-5	-18	-23
Loans from shareholders	3	-	-	9	2
Repayment of loans from shareholders	-18	-16	-16	-12	-29
Advances & loans from government	-	-	-	-	-
Increase in equity	2	35	-	3	-
Decrease in equity	-	-	-	-	-
Other	-	-	-	-	-1
Increase(decrease) in cash & equivalents	4	-13	12	-7	1
Cash & equivalents-Beginning of the year	-3	-4	-25	3	30
Cash & equivalents - End of the year	1	-17	-12	-4	32

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	1,139	58,060	6,757	290	190
less than 20	1,083	28,533	3,320	282	181
20 - 99	52	14,622	1,701	8	7
100 - 499	3	X	405	-	2
500 and over	1	X	1,331	-	-
1987					
Total	1,853	92,985	10,061	631	...
less than 20	1,774	49,091	5,309	618	...
20 - 99	70	22,429	2,427	11	...
100 - 499	7	X	290	2	...
500 and over	2	X	2,035	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Take-Out Food Services (SIC 9213)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	292				
Average sales \$	142,751	35,729	66,734	121,434	347,107
Average expense \$	133,346	32,899	62,401	112,722	325,351
Average net profit (loss) \$	9,405	2,830	4,333	8,712	21,746
Businesses reporting a profit (No.)	247				
Average sales \$	136,291	35,743	63,741	118,225	327,456
Average expense \$	123,230	29,918	55,855	106,256	300,890
Average net profit \$	13,061	5,825	7,886	11,969	26,566
Businesses reporting a loss (No.)	45				
Average sales \$	196,300	35,690	74,928	136,465	538,118
Average expense \$	206,891	41,011	80,324	143,007	563,223
Average net loss \$	-10,591	-5,321	-5,396	-6,542	-25,105
1986					
Number of observations in sample	303				
Average sales \$	161,717	34,297	66,243	119,183	427,144
Average expense \$	152,971	33,710	62,646	108,483	407,045
Average net profit (loss) \$	8,746	587	3,597	10,700	20,099
Businesses reporting a profit (No.)	257				
Average sales \$	161,718	32,196	66,744	120,563	427,370
Average expense \$	149,149	26,404	60,745	107,557	401,890
Average net profit \$	12,569	5,792	5,999	13,006	25,480
Businesses reporting a loss (No.)	46				
Average sales \$	159,725	37,559	64,262	111,190	425,889
Average expense \$	166,188	45,056	70,177	113,846	435,673
Average net loss \$	-6,463	-7,497	-5,915	-2,656	-9,784
1987					
Number of observations in sample	176				
Average sales \$	152,039	33,964	64,120	120,637	389,434
Average expense \$	144,265	29,391	59,036	110,508	378,123
Average net profit (loss) \$	7,774	4,573	5,084	10,129	11,311
Businesses reporting a profit (No.)	147				
Average sales \$	159,135	33,159	63,232	122,680	417,468
Average expense \$	145,409	27,649	55,764	109,869	388,355
Average net profit \$	13,726	5,510	7,468	12,811	29,113
Businesses reporting a loss (No.)	29				
Average sales \$	133,266	39,152	68,212	110,215	315,485
Average expense \$	144,906	40,614	74,108	113,768	351,133
Average net loss \$	-11,640	-1,462	-5,896	-3,553	-35,648

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Caterers (SIC 9214)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	80										
Low sales value (\$000's)	(1)	(1)	48	87	141						
High sales value (\$000's)	(1)	48	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				
Cost of sales	52.7	51.9	53.7	60.4	44.4	95.1	55.4	51.9	59.4	60.4	48.6
Occupancy expenses	9.8	16.1	6.9	8.7	8.9	99.5	9.8	16.5	6.9	8.7	8.9
Depreciation	2.0	0.6	2.2	2.1	2.6	75.2	2.6	1.0	3.2	2.6	3.0
Repairs & maintenance	1.4	-	2.1	1.4	1.6	66.1	2.1	3.7	2.3	1.7	2.1
Heat, light & telephone	1.9	3.2	1.7	1.1	1.8	70.0	2.7	4.6	2.8	1.8	2.0
Rent	4.6	12.3	1.0	4.1	2.9	60.1	7.6	19.3	2.4	5.5	4.5
Personnel expenses	17.1	16.0	11.8	15.7	25.1	78.6	21.7	26.2	18.7	17.9	25.1
Financial expenses	1.8	1.8	2.3	1.2	1.9	89.2	2.0	2.0	2.6	1.4	2.1
Interest & bank charges	1.3	1.1	2.1	0.7	1.2	61.4	2.1	2.5	2.7	1.1	1.9
Professional fees	0.5	0.7	0.2	0.6	0.7	66.0	0.8	1.4	0.4	0.7	0.8
Other expenses	13.2	15.0	17.8	5.2	14.8	99.5	13.3	15.4	17.8	5.2	14.8
Profit (loss)	5.4	-0.9	7.4	8.7	5.0	100.0	5.4	-0.9	7.4	8.7	5.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9214 - Caterers

Businesses primarily engaged in catering whether by mobile canteens or in private halls, camps, etc. Businesses engaged in cafeterias, social and industrial home food catering services, mobile canteens and social catering services (weddings, parties, etc.) are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Caterers (SIC 9214)

	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)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	8	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	25	--	--	--	--
Total current assets	34	--	--	--	--
Fixed assets	50	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	24	--	--	--	--
Total assets	107	--	--	--	--
Liabilities and equity					
Current loans	6	--	--	--	--
Other current liabilities	42	--	--	--	--
Total current liabilities	48	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	32	--	--	--	--
Total liabilities	81	--	--	--	--
Total equity	26	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Caterers (SIC 9214)

	Total (2)	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					
Liquidity ratio					
Current ratio (times)	0.7	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	3.1	--	--	--	--
Interest coverage ratio (times)	4.1	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit - interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Caterers (SIC 9214)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	-1	--	--	--	--
Depreciation	11	--	--	--	--
Other	-1	--	--	--	--
Dividends	-2	--	--	--	--
Investment activities					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-7	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	7	--	--	--	--
Repayment of long term debt	-9	--	--	--	--
Loans from shareholders	6	--	--	--	--
Repayment of loans from shareholders	-13	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-9	--	--	--	--
Cash & equivalents-Beginning of the year	8	--	--	--	--
Cash & equivalents - End of the year	-1	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Caterers (SIC 9214)

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)
1984					
Total	744	54,454	6,319	198	123
less than 20	692	16,663	1,940	192	121
20 - 99	36	10,615	1,213	5	2
100 - 499	9	9,205	1,072	1	-
500 and over	7	17,971	2,094	-	-
1987					
Total	1,011	70,638	7,619	247	...
less than 20	955	25,505	2,761	244	...
20 - 99	40	13,741	1,457	3	...
100 - 499	9	11,896	1,289	-	...
500 and over	7	19,496	2,112	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Caterers (SIC 9214)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	190				
Average sales \$	177,366	40,875	66,460	107,636	494,493
Average expense \$	160,484	34,068	58,853	94,897	454,116
Average net profit (loss) \$	16,882	6,807	7,607	12,739	40,377
Businesses reporting a profit (No.)	177				
Average sales \$	170,625	41,185	66,343	107,259	467,712
Average expense \$	150,778	34,107	57,864	92,338	418,803
Average net profit \$	19,847	7,078	8,479	14,921	48,909
Businesses reporting a loss (No.)	13				
Average sales \$	223,270	26,495	68,190	112,010	686,383
Average expense \$	234,380	32,281	73,486	124,611	707,140
Average net loss \$	-11,110	-5,786	-5,296	-12,601	-20,757
1986					
Number of observations in sample	165				
Average sales \$	144,537	39,774	66,116	106,313	365,943
Average expense \$	133,557	38,822	58,634	92,741	344,030
Average net profit (loss) \$	10,980	952	7,482	13,572	21,913
Businesses reporting a profit (No.)	139				
Average sales \$	134,546	39,097	67,003	106,972	325,113
Average expense \$	115,139	34,212	56,488	91,245	278,612
Average net profit \$	19,407	4,885	10,515	15,727	46,501
Businesses reporting a loss (No.)	26				
Average sales \$	160,486	40,867	62,570	99,856	438,650
Average expense \$	170,351	46,262	67,217	107,403	460,520
Average net loss \$	-9,865	-5,395	-4,647	-7,547	-21,870
1987					
Number of observations in sample	106				
Average sales \$	137,443	36,951	62,960	113,701	336,160
Average expense \$	130,279	36,631	58,042	104,184	322,260
Average net profit (loss) \$	7,164	320	4,918	9,517	13,900
Businesses reporting a profit (No.)	83				
Average sales \$	139,229	38,186	62,768	115,971	339,931
Average expense \$	127,032	33,470	55,812	101,657	317,187
Average net profit \$	12,197	4,716	6,956	14,314	22,804
Businesses reporting a loss (No.)	23				
Average sales \$	132,470	35,532	63,842	106,158	324,346
Average expense \$	139,758	40,263	68,282	112,582	337,905
Average net loss \$	-7,288	-4,731	-4,440	-6,424	-13,559

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987
Quebec, Taverns, Bars and Night Clubs (SIC 9221)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	214									
Low sales value (\$000's)	(1)	(1)								
High sales value (\$000's)	(1)	73								225 (1)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	39.9	36.3	44.0	41.5	37.5	97.7	40.8	39.4	44.0	41.5	38.2
Occupancy expenses	15.0	17.9	14.4	15.9	12.1	99.8	15.1	17.9	14.4	15.9	12.2
Depreciation	2.7	3.3	2.6	2.5	2.5	80.7	3.4	5.4	3.4	2.8	2.7
Repairs & maintenance	3.5	3.7	3.9	3.2	3.3	87.8	4.0	4.5	4.3	3.6	3.7
Heat, light & telephone	3.5	4.4	3.9	2.8	2.8	97.9	3.6	4.4	4.0	2.9	2.9
Rent	5.3	6.4	3.9	7.5	3.6	61.7	8.6	11.5	6.6	11.1	5.6
Personnel expenses	19.9	17.6	16.8	20.2	25.1	95.7	20.8	21.2	16.8	20.2	25.2
Financial expenses	3.7	4.3	4.7	3.0	2.9	96.2	3.9	4.6	4.9	3.0	2.9
Interest & bank charges	2.4	2.1	3.6	2.0	2.0	76.8	3.2	3.4	4.0	2.9	2.3
Professional fees	1.3	2.3	1.1	0.9	0.9	88.7	1.5	2.7	1.3	1.0	0.9
Other expenses	16.8	18.7	16.8	15.1	16.7	100.0	16.8	18.7	16.8	15.1	16.7
Profit (loss)	4.6	5.1	3.4	4.2	5.7	100.0	4.6	5.1	3.4	4.2	5.7
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 \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9221 - Taverns, Bars and Night Clubs

Businesses primarily engaged in selling alcoholic beverages for consumption on the premises. Food may be sold as a secondary activity. Bars (drinking places), beer gardens, beer parlours, brasseries (beer gardens), cabarets (night clubs) and cocktail lounges are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Taverns, Bars and Night Clubs (SIC 9221)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	120	(1)	98	183	336
Low sales value (\$000's)	(1)	98	183	336	(1)
High sales value (\$000's)	(1)				
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	1	-	-	2	2
Inventory	-	-	-	-	-
Other current assets	31	14	10	23	76
Total current assets	32	14	10	25	78
Fixed assets	71	12	45	63	160
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	17	2	13	9	45
Total assets	120	28	68	97	283
Liabilities and equity					
Current loans	4	1	4	2	10
Other current liabilities	26	8	13	25	58
Total current liabilities	30	8	16	27	68
Mortgages payable	-	-	-	-	-
Long term debt	2	-	1	-	6
Other liabilities	55	24	50	51	92
Total liabilities	87	33	68	79	166
Total equity	33	-4	-	18	117

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Taverns, Bars and Night Clubs (SIC 9221)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	120	(1)	98	183	336
Low sales value (\$000's)	(1)	98	183	336	(1)
High sales value (\$000's)	(1)				
Average					
Liquidity ratio					
Current ratio (times)	1.1	1.7	0.6	0.9	1.1
Leverage ratios					
Debt/equity ratio (times)	2.6	-7.5	-260.1	4.4	1.4
Interest coverage ratio (times)	3.4	1.0	0.8	3.1	4.8
Debt ratio (times)	0.7	1.2	1.0	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Taverns, Bars and Night Clubs (SIC 9221)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	56				
Low sales value (\$'000's)	(1)	(1)	98	179	336
High sales value (\$'000's)	(1)	98	179	336	(1)
	Average (\$'000's)				
Operating activities					
Cash from operations	9	-	-10	5	40
Depreciation	10	3	6	7	21
Other	-2	-6	2	-2	-1
Dividends	-4	-	-	-	-17
Investment activities					
Disposal of fixed assets	3	-	-	-	12
Purchase of fixed assets	-16	-6	-8	-11	-38
Increase in investment	-1	-	-	-	-5
Decrease in investment	-	-	-	-	-
Financing activities					
Increase in long term debt	16	23	3	5	34
Repayment of long term debt	-11	-4	-8	-3	-27
Loans from shareholders	7	1	16	1	9
Repayment of loans from shareholders	-5	-7	-	-2	-13
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	1
Decrease in equity	-	-	-	-	-
Other	-	-	-	1	-
Increase(decrease) in cash & equivalents	5	4	1	2	14
Cash & equivalents-Beginning of the year	8	-3	-	8	28
Cash & equivalents - End of the year	13	1	-	9	42

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	2,713	117,874	13,708	519	313
less than 20	2,586	83,816	9,739	599	300
20 - 99	124	31,261	3,643	19	13
100 - 499	3	2,797	326	1	-
500 and over	-	-	-	-	-
1987					
Total	2,991	137,173	14,816	651	...
less than 20	2,864	94,151	10,155	633	...
20 - 99	123	36,828	3,990	17	...
100 - 499	4	6,194	671	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Taverns, Bars and Night Clubs (SIC 9221)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	354				
Average sales \$	190,894	54,876	113,101	168,658	426,942
Average expense \$	182,215	54,091	107,197	158,509	409,061
Average net profit (loss) \$	8,679	785	5,904	10,149	17,881
Businesses reporting a profit (No.)	283				
Average sales \$	197,364	56,213	115,531	174,258	443,453
Average expense \$	181,076	49,633	106,532	159,401	408,737
Average net profit \$	16,288	6,580	8,999	14,857	34,716
Businesses reporting a loss (No.)	71				
Average sales \$	173,521	51,121	102,629	152,740	387,593
Average expense \$	185,621	66,618	110,060	155,975	409,831
Average net loss \$	-12,100	-15,497	-7,431	-3,235	-22,238
1986					
Number of observations in sample	351				
Average sales \$	222,745	66,564	129,605	199,613	495,196
Average expense \$	209,349	62,085	121,383	188,972	464,955
Average net profit (loss) \$	13,396	4,479	8,222	10,641	30,241
Businesses reporting a profit (No.)	267				
Average sales \$	225,819	65,938	128,178	202,562	506,598
Average expense \$	206,490	59,135	115,593	186,007	465,224
Average net profit \$	19,329	6,803	12,585	16,555	41,374
Businesses reporting a loss (No.)	84				
Average sales \$	211,518	68,661	135,998	190,731	450,682
Average expense \$	220,270	71,954	147,316	197,904	463,904
Average net loss \$	-8,752	-3,293	-11,318	-7,173	-13,222
1987					
Number of observations in sample	255				
Average sales \$	195,256	59,490	106,030	167,243	448,261
Average expense \$	185,186	58,404	100,436	160,135	421,767
Average net profit (loss) \$	10,070	1,086	5,594	7,108	26,494
Businesses reporting a profit (No.)	180				
Average sales \$	201,808	58,748	105,448	169,442	473,593
Average expense \$	183,220	51,752	96,727	152,189	432,210
Average net profit \$	18,588	6,996	8,721	17,253	41,383
Businesses reporting a loss (No.)	75				
Average sales \$	176,825	61,006	108,826	162,942	374,525
Average expense \$	189,328	72,014	118,260	175,668	391,369
Average net loss \$	-12,503	-11,008	-9,434	-12,726	-16,844

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Entertainment Production Companies and Artists (SIC 9631)

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				
Businesses in sample (No.):	49										
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Cost of sales	0.5	--	--	--	--	4.4	11.2	--	--	--	--
Occupancy expenses	10.2	--	--	--	--	98.0	10.4	--	--	--	--
Depreciation	3.1	--	--	--	--	76.7	4.1	--	--	--	--
Repairs & maintenance	2.1	--	--	--	--	46.0	4.5	--	--	--	--
Heat, light & telephone	1.3	--	--	--	--	64.7	2.0	--	--	--	--
Rent	3.7	--	--	--	--	64.3	5.8	--	--	--	--
Personnel expenses	11.4	--	--	--	--	39.7	28.6	--	--	--	--
Financial expenses	2.4	--	--	--	--	78.6	3.1	--	--	--	--
Interest & bank charges	0.6	--	--	--	--	37.3	1.6	--	--	--	--
Professional fees	1.8	--	--	--	--	65.4	2.8	--	--	--	--
Other expenses	33.6	--	--	--	--	100.0	33.6	--	--	--	--
Profit (loss)	41.9	--	--	--	--	100.0	41.9	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented, for comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9631 - Entertainment Production Companies and Artists

Businesses primarily engaged in promoting, producing and performing in "live" theatrical productions and staged entertainment. Promotion agencies primarily engaged in arranging the advertising, location, ticket sales, etc., of such productions are included here. Own-account actors, ballet and other dance companies, band or orchestras, own-account entertainers, own-account musicians, opera companies, orchestras, own-account performers (entertainer), pop groups, road companies, own-account singers, staged entertainment, stock (theatrical) companies, theatre companies, theatre production agencies, theatrical promotion agencies and own-account vocalists are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Entertainment Production Companies and Artists (SIC 9631)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	31	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	9	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	38	--	--	--	--
Total current assets	47	--	--	--	--
Fixed assets	25	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	40	--	--	--	--
Total assets	112	--	--	--	--
Liabilities and equity					
Current loans	6	--	--	--	--
Other current liabilities	34	--	--	--	--
Total current liabilities	40	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	11	--	--	--	--
Total liabilities	51	--	--	--	--
Total equity	62	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Entertainment Production Companies and Artists (SIC 9631)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	31	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average				
Liquidity ratio					
Current ratio (times)	1.2	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	0.8	--	--	--	--
Interest coverage ratio (times)	13.9	--	--	--	--
Debt ratio (times)	0.5	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Entertainment Production Companies and Artists (SIC 9631)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	17				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	33	--	--	--	--
Depreciation	7	--	--	--	--
Other	6	--	--	--	--
Dividends	-18	--	--	--	--
Investment activities					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-9	--	--	--	--
Increase in investment	-20	--	--	--	--
Decrease in investment	25	--	--	--	--
Financing activities					
Increase in long term debt	1	--	--	--	--
Repayment of long term debt	-	--	--	--	--
Loans from shareholders	9	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-7	--	--	--	--
Other	-2	--	--	--	--
Increase(decrease) in cash & equivalents	26	--	--	--	--
Cash & equivalents-Beginning of the year	47	--	--	--	--
Cash & equivalents - End of the year	73	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Theatrical & Other Staged Entertainment Services (SIC 963)

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)
1984					
Total	379	28,171	1,852	92	67
less than 20	369	13,593	874	92	67
20 - 99	7	5,616	330	-	-
100 - 499	3	8,962	648	-	-
500 and over	-	-	-	-	-
1987					
Total	496	39,119	2,820	127	...
less than 20	471	16,634	1,215	124	...
20 - 99	20	9,932	666	2	...
100 - 499	5	12,553	939	1	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.
(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
 Quebec, Entertainment Production Companies and Artists (SIC 9631)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	35				
Average sales \$	111,468	--	--	--	--
Average expense \$	78,478	--	--	--	--
Average net profit (loss) \$	32,990	--	--	--	--
Businesses reporting a profit (No.)	33				
Average sales \$	114,695	--	--	--	--
Average expense \$	70,315	--	--	--	--
Average net profit \$	44,320	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	65,617	--	--	--	--
Average expense \$	113,632	--	--	--	--
Average net loss \$	-48,015	--	--	--	--
1986					
Number of observations in sample	34				
Average sales \$	122,416	--	--	--	--
Average expense \$	96,132	--	--	--	--
Average net profit (loss) \$	26,284	--	--	--	--
Businesses reporting a profit (No.)	29				
Average sales \$	126,745	--	--	--	--
Average expense \$	94,055	--	--	--	--
Average net profit \$	32,690	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	120,970	--	--	--	--
Average expense \$	135,148	--	--	--	--
Average net loss \$	-14,178	--	--	--	--
1987					
Number of observations in sample	61				
Average sales \$	101,194	28,056	37,003	62,082	277,635
Average expense \$	78,175	18,930	14,336	34,370	245,064
Average net profit (loss) \$	23,019	9,126	22,667	27,712	32,571
Businesses reporting a profit (No.)	53				
Average sales \$	108,709	28,056	37,003	61,850	307,926
Average expense \$	79,205	18,930	14,336	22,460	261,093
Average net profit \$	29,504	9,126	22,667	39,390	46,833
Businesses reporting a loss (No.)	8				
Average sales \$	119,755	-	-	63,781	175,729
Average expense \$	156,414	-	-	121,689	191,139
Average net loss \$	-36,659	-	-	-57,908	-15,410

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987
Quebec, Sports and Recreation Clubs and Services (SIC 965)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%						
Businesses in sample (No.)	58										
Low sales value (\$000's)	(1)	(1)									
High sales value (\$000's)	(1)	59	59	157	157		157	338	338	338	(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	12.2	1.6	18.7	15.1	12.9	55.9	21.8	11.6	26.6	20.4	20.1
Occupancy expenses	27.4	32.5	26.9	28.1	22.7	97.6	28.0	36.2	26.9	28.1	22.7
Depreciation	7.5	10.2	6.0	7.3	6.9	89.0	8.5	12.2	7.1	7.6	7.5
Repairs & maintenance	8.0	3.2	8.4	10.7	9.7	91.7	8.7	3.6	9.9	11.7	9.7
Heat, light & telephone	3.2	2.6	2.6	2.5	5.0	91.3	3.6	2.9	3.4	2.5	5.1
Rent	8.6	16.5	9.9	7.7	1.1	60.9	14.0	24.7	14.0	11.5	2.7
Personnel expenses	28.4	27.2	29.8	25.4	30.7	95.8	29.6	32.6	30.0	25.4	30.7
Financial expenses	6.9	8.0	3.3	6.6	9.7	94.7	7.3	8.6	3.9	6.6	9.7
Interest & bank charges	4.4	4.0	1.9	4.3	7.1	83.9	5.2	5.7	2.6	4.3	7.6
Professional fees	2.6	4.0	1.5	2.3	2.5	86.8	3.0	4.8	1.9	2.7	2.5
Other expenses	27.9	46.5	20.9	19.8	25.0	100.0	27.9	46.5	20.9	19.8	25.0
Profit (loss)	-2.8	-15.9	0.4	5.0	-0.9	98.4	-2.9	-17.0	0.4	5.0	-0.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9650 - Sports and Recreation Clubs and Services

Businesses primarily engaged in operating golf courses, curling clubs, skiing facilities, boat rentals, marinas and other sports and recreation clubs and services.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Sports and Recreation Clubs and Services (SIC 965)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	53	(1)	46	157	355
Low sales value (\$000's)	(1)	46	157	355	(1)
High sales value (\$000's)	(1)	46	157	355	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	7	-	-	3	23
Inventory	-	-	-	-	-
Other current assets	46	9	20	20	133
Total current assets	53	9	21	23	156
Fixed assets	264	52	41	243	721
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	18	1	11	31	27
Total assets	335	61	73	296	904
Liabilities and equity					
Current loans	9	-	5	6	24
Other current liabilities	52	12	13	40	141
Total current liabilities	61	12	18	47	166
Mortgages payable	-	-	-	-	-
Long term debt	7	-	-	3	24
Other liabilities	168	64	28	135	449
Total liabilities	235	76	46	184	638
Total equity	99	-15	27	112	266

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Sports and Recreation Clubs and Services (SIC 965)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	53	(1)	46	157	355
Low sales value (\$000's)	(1)	46	157	355	(1)
High sales value (\$000's)	(1)	46	157	355	(1)
Average					
Liquidity ratio					
Current ratio (times)	0.9	0.7	1.1	0.5	0.9
Leverage ratios					
Debt/equity ratio (times)	2.4	-5.2	1.7	1.6	2.4
Interest coverage ratio (times)	1.6	...	2.4	1.9	1.7
Debt ratio (times)	0.7	1.2	0.6	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Sports and Recreation Clubs and Services (SIC 965)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	31				
Low sales value (\$000's)	(1)	(1)	46	161	316
High sales value (\$000's)	(1)	46	161	316	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	-2	-9	3	5	-8
Depreciation	18	7	4	10	46
Other	-36	10	7	-5	-136
Dividends	-1	-	-	-2	-2
Investment activities					
Disposal of fixed assets	37	1	-	100	43
Purchase of fixed assets	-47	-68	-5	-28	-87
Increase in investment	-17	-	-	-69	-
Decrease in investment	9	-	-	1	29
Financing activities					
Increase in long term debt	56	56	5	4	147
Repayment of long term debt	-12	-	-1	-18	-27
Loans from shareholders	9	16	2	4	13
Repayment of loans from shareholders	-8	-	-10	-2	-18
Advances & loans from government	12	-	-	-	41
Increase in equity	2	-	-	-	7
Decrease in equity	-2	-	-	-	-7
Other	-1	-1	-	-4	-
Increase(decrease) in cash & equivalents	15	13	4	-3	43
Cash & equivalents-Beginning of the year	2	3	2	36	-29
Cash & equivalents - End of the year	17	15	6	33	14

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Sports and Recreation Clubs and Services (SIC 965)

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)
1984					
Total	1,169	84,742	6,629	161	81
less than 20	1,077	37,755	2,958	156	77
20 - 99	89	38,676	3,013	5	4
100 - 499	3	8,311	658	-	-
500 and over	-	-	-	-	-
1987					
Total	1,191	125,378	9,484	171	...
less than 20	1,086	46,182	3,478	169	...
20 - 99	96	48,008	3,583	2	...
100 - 499	7	X	1,085	-	...
500 and over	2	X	1,338	-	...

(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.

SOURCE: Small Business and Special Surveys Division, Statistics Canada.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Sports and Recreation Clubs and Services (SIC 965)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	46				
Average sales \$	275,511	--	--	--	--
Average expense \$	274,848	--	--	--	--
Average net profit (loss) \$	663	--	--	--	--
Businesses reporting a profit (No.)	38				
Average sales \$	270,504	--	--	--	--
Average expense \$	233,729	--	--	--	--
Average net profit \$	36,775	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	350,465	--	--	--	--
Average expense \$	437,797	--	--	--	--
Average net loss \$	-87,332	--	--	--	--
1986					
Number of observations in sample	27				
Average sales \$	241,551	--	--	--	--
Average expense \$	226,713	--	--	--	--
Average net profit (loss) \$	14,838	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	244,285	--	--	--	--
Average expense \$	211,157	--	--	--	--
Average net profit \$	33,128	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	292,532	--	--	--	--
Average expense \$	305,795	--	--	--	--
Average net loss \$	-13,263	--	--	--	--
1987					
Number of observations in sample	83				
Average sales \$	233,855	42,246	103,112	228,493	561,570
Average expense \$	239,894	47,532	100,575	220,047	591,421
Average net profit (loss) \$	-6,039	-5,286	2,537	8,446	-29,851
Businesses reporting a profit (No.)	55				
Average sales \$	262,265	43,922	117,388	235,555	652,195
Average expense \$	236,338	37,663	109,129	219,287	579,272
Average net profit \$	25,927	6,259	8,259	16,268	72,923
Businesses reporting a loss (No.)	28				
Average sales \$	193,685	40,284	70,675	211,611	452,171
Average expense \$	242,044	59,084	81,141	221,864	606,087
Average net loss \$	-48,359	-18,800	-10,466	-10,253	-153,916

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Barber Shops (SIC 9711)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Reporting businesses only(3)				
Businesses in sample (No.)	28	--	--	--	--						
Low sales value (\$000's)	(1)	--	--	--	--						
High sales value (\$000's)	(1)	--	--	--	--						
Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	15.9	--	--	--	--	100.0	15.9	--	--	--	--
Depreciation	1.6	--	--	--	--	83.0	1.9	--	--	--	--
Repairs & maintenance	0.6	--	--	--	--	58.3	1.1	--	--	--	--
Heat, light & telephone	2.5	--	--	--	--	100.0	2.5	--	--	--	--
Rent	11.1	--	--	--	--	85.9	13.0	--	--	--	--
Personnel expenses	40.1	--	--	--	--	98.6	40.6	--	--	--	--
Financial expenses	1.4	--	--	--	--	93.0	1.5	--	--	--	--
Interest & bank charges	0.8	--	--	--	--	62.5	1.2	--	--	--	--
Professional fees	0.6	--	--	--	--	59.2	1.0	--	--	--	--
Other expenses	14.6	--	--	--	--	100.0	14.6	--	--	--	--
Profit (loss)	28.1	--	--	--	--	97.0	28.9	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(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

Businesses primarily engaged in providing men's barbering and hair styling services such as barber shops and men's hair stylist shops.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Barber Shops (SIC 9711)

	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)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	-	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	8	--	--	--	--
Total current assets	8	--	--	--	--
Fixed assets	17	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	76	--	--	--	--
Total assets	101	--	--	--	--
Liabilities and equity					
Current loans	1	--	--	--	--
Other current liabilities	7	--	--	--	--
Total current liabilities	8	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	5	--	--	--	--
Total liabilities	13	--	--	--	--
Total equity	87	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Barber Shops (SIC 9711)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	1.0	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	0.2	--	--	--	--
Interest coverage ratio (times)	10.7	--	--	--	--
Debt ratio (times)	0.1	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

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)			
Operating activities	-				
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
Dividends	X	--	--	--	--
Investment activities	-				
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
Financing activities	-				
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents—Beginning of the year	X	--	--	--	--
Cash & equivalents—End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Barber and Beauty Shops (SIC 971)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	3,985	104,090	10,028	624	440
less than 20	3,932	85,931	8,283	620	433
20 - 99	51	X	1,413	4	5
100 - 499	2	X	333	-	1
500 and over	-	-	-	-	1
1987					
Total	4,521	134,336	11,683	734	...
less than 20	4,471	108,476	9,435	729	...
20 - 99	46	17,150	1,491	5	...
100 - 499	3	X	541	-	...
500 and over	1	X	216	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Barber Shops (SIC 9711)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	83				
Average sales \$	71,851	28,616	39,777	56,781	162,230
Average expense \$	54,201	13,633	25,696	38,473	139,001
Average net profit (loss) \$	17,650	14,983	14,081	18,308	23,229
Businesses reporting a profit (No.)	82				
Average sales \$	72,102	28,616	39,777	56,781	163,233
Average expense \$	54,317	13,633	25,696	38,473	139,464
Average net profit \$	17,785	14,983	14,081	18,308	23,769
Businesses reporting a loss (No.)	1				
Average sales \$	110,560	-	-	-	110,560
Average expense \$	115,171	-	-	-	115,171
Average net loss \$	-4,611	-	-	-	-4,611
1986					
Number of observations in sample	62				
Average sales \$	61,992	32,247	45,800	65,230	104,691
Average expense \$	42,425	14,840	32,390	43,146	79,325
Average net profit (loss) \$	19,567	17,407	13,410	22,084	25,366
Businesses reporting a profit (No.)	59				
Average sales \$	62,126	32,112	45,800	65,230	105,360
Average expense \$	42,116	14,316	32,390	43,146	78,612
Average net profit \$	20,010	17,796	13,410	22,084	26,748
Businesses reporting a loss (No.)	3				
Average sales \$	65,474	40,433	-	-	90,515
Average expense \$	70,511	46,586	-	-	94,435
Average net loss \$	-5,037	-6,153	-	-	-3,920
1987					
Number of observations in sample	37				
Average sales \$	69,536	--	--	--	--
Average expense \$	51,601	--	--	--	--
Average net profit (loss) \$	17,935	--	--	--	--
Businesses reporting a profit (No.)	34				
Average sales \$	68,306	--	--	--	--
Average expense \$	49,552	--	--	--	--
Average net profit \$	18,754	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	101,812	--	--	--	--
Average expense \$	104,593	--	--	--	--
Average net loss \$	-2,781	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Beauty Shops (SIC 9712)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	150									
Low sales value (\$000's)	(1)	(1)	37	44	80					
High sales value (\$000's)	(1)	37	44	80	(1)					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	16.4	17.2	16.4	16.5	15.4	100.0	16.4	17.2	16.4	16.5	15.4
Depreciation	2.7	2.1	2.0	3.2	3.3	84.1	3.2	2.9	2.7	3.4	3.5
Repairs & maintenance	2.2	1.8	3.2	1.6	2.0	82.0	2.6	2.7	3.4	1.8	2.6
Heat, light & telephone	3.4	4.8	3.8	2.5	2.5	92.6	3.7	5.1	4.0	3.1	2.6
Rent	8.1	8.5	7.3	9.2	7.6	76.2	10.7	10.5	11.7	11.7	9.1
Personnel expenses	31.7	17.0	27.2	33.5	47.8	92.4	34.3	22.7	27.7	34.2	49.0
Financial expenses	1.8	1.5	1.4	2.5	2.1	90.3	2.0	1.8	1.5	2.7	2.2
Interest & bank charges	1.1	0.9	0.5	1.8	1.2	60.3	1.8	1.8	1.5	2.1	1.7
Professional fees	0.7	0.5	0.8	0.7	0.9	68.3	1.1	1.2	1.1	1.2	1.0
Other expenses	28.3	29.5	30.9	26.5	26.5	100.0	28.3	29.5	30.9	26.5	26.5
Profit (loss)	21.8	34.9	24.1	21.0	8.2	98.7	22.1	34.9	24.1	22.2	8.2
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 \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented, for comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9712 - Beauty Shops

Businesses primarily engaged in providing women's hairdressing and beauty services such as beauty parlours, beauty salons, beauty shops, women's only manicuring and women's hair stylist shops.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Beauty Shops (SIC 9712)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	61				
Low sales value (\$000's)	(1)	(1)	64	89	175
High sales value (\$000's)	(1)	64	89	175	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	-	-	-	-	1
Inventory	-	-	-	-	-
Other current assets	19	6	4	13	54
Total current assets	20	6	4	13	55
Fixed assets	25	3	15	16	65
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	19	1	11	13	49
Total assets	64	10	29	43	168
Liabilities and equity					
Current loans	2	1	1	3	3
Other current liabilities	13	4	7	11	31
Total current liabilities	15	5	8	14	34
Mortgages payable	-	-	-	-	-
Long term debt	3	-	-	4	8
Other liabilities	23	9	11	13	60
Total liabilities	42	14	20	30	101
Total equity	22	-3	9	13	67

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Beauty Shops (SIC 9712)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	61				
Low sales value (\$000's)	(1)	(1)	64	89	175
High sales value (\$000's)	(1)	64	89	175	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.3	1.3	0.4	1.0	1.6
Leverage ratios					
Debt/equity ratio (times)	1.9	-4.0	2.2	2.4	1.5
Interest coverage ratio (times)	3.0	1.3	1.0	1.8	4.2
Debt ratio (times)	0.7	1.3	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Beauty Shops (SIC 9712)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	28				
Low sales value (\$'000's)	(1)	--	--	--	--
High sales value (\$'000's)	(1)	--	--	--	--
	Average (\$'000's)				
Operating activities					
Cash from operations	4	--	--	--	--
Depreciation	5	--	--	--	--
Other	-7	--	--	--	--
Dividends	-2	--	--	--	--
Investment activities					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-5	--	--	--	--
Increase in investment	-2	--	--	--	--
Decrease in investment	1	--	--	--	--
Financing activities					
Increase in long term debt	10	--	--	--	--
Repayment of long term debt	-4	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-6	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-5	--	--	--	--
Cash & equivalents-Beginning of the year	12	--	--	--	--
Cash & equivalents - End of the year	7	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

Quebec, Barber and Beauty Shops (SIC 971)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$'000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	3,985	104,090	10,029	624	440
less than 20	3,932	85,931	8,283	620	433
20 - 99	51	X	1,413	4	5
100 - 499	2	X	333	-	1
500 and over	-	-	-	-	1
1987					
Total	4,521	134,336	11,683	734	...
less than 20	4,471	108,476	9,435	729	...
20 - 99	46	17,150	1,491	5	...
100 - 499	3	X	541	-	...
500 and over	1	X	216	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Beauty Shops (SIC 9712)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	278				
Average sales \$	76,034	29,599	41,993	64,863	167,682
Average expense \$	65,473	20,377	34,466	52,973	154,075
Average net profit (loss) \$	10,561	9,222	7,527	11,890	13,607
Businesses reporting a profit (No.)	260				
Average sales \$	74,939	29,529	42,222	64,354	163,650
Average expense \$	61,885	19,724	32,921	49,019	146,275
Average net profit \$	12,954	9,805	9,301	15,335	17,375
Businesses reporting a loss (No.)	18				
Average sales \$	82,008	31,083	40,481	67,482	188,984
Average expense \$	86,906	34,323	44,664	73,349	195,288
Average net loss \$	-4,898	-3,240	-4,183	-5,867	-6,304
1986					
Number of observations in sample	186				
Average sales \$	84,522	30,340	42,444	67,923	197,380
Average expense \$	73,720	20,426	32,196	55,831	186,427
Average net profit (loss) \$	10,802	9,914	10,248	12,092	10,953
Businesses reporting a profit (No.)	170				
Average sales \$	87,828	30,744	42,201	67,551	210,816
Average expense \$	74,231	19,688	31,035	54,509	191,691
Average net profit \$	13,597	11,056	11,166	13,042	19,125
Businesses reporting a loss (No.)	16				
Average sales \$	72,648	25,856	47,812	80,233	136,691
Average expense \$	87,185	28,608	57,917	98,565	162,650
Average net loss \$	-14,537	-2,752	-10,105	-18,332	-25,959
1987					
Number of observations in sample	186				
Average sales \$	72,775	30,237	40,993	59,667	160,202
Average expense \$	62,798	20,533	32,974	47,787	149,896
Average net profit (loss) \$	9,977	9,704	8,019	11,880	10,306
Businesses reporting a profit (No.)	146				
Average sales \$	70,632	30,020	40,872	59,029	152,608
Average expense \$	56,872	19,308	28,012	46,339	133,829
Average net profit \$	13,760	10,712	12,860	12,690	18,779
Businesses reporting a loss (No.)	40				
Average sales \$	82,130	36,509	41,305	71,532	179,172
Average expense \$	91,599	55,925	45,733	74,705	190,033
Average net loss \$	-9,469	-19,416	-4,428	-3,173	-10,861

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Combination Barber and Beauty Shops (SIC 9713)

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				
Businesses in sample (No.)	31										
Low sales value (\$'000's)	(1)	--									
High sales value (\$'000's)	(1)	--									
Occupancy expenses	14.7	--	--	--	--	100.0	14.7	--	--	--	--
Depreciation	2.2	--	--	--	--	93.3	2.3	--	--	--	--
Repairs & maintenance	2.9	--	--	--	--	94.4	3.1	--	--	--	--
Heat, light & telephone	2.8	--	--	--	--	99.1	2.8	--	--	--	--
Rent	6.8	--	--	--	--	75.0	9.0	--	--	--	--
Personnel expenses	32.7	--	--	--	--	93.5	34.9	--	--	--	--
Financial expenses	2.2	--	--	--	--	99.1	2.2	--	--	--	--
Interest & bank charges	1.3	--	--	--	--	79.7	1.6	--	--	--	--
Professional fees	0.9	--	--	--	--	68.6	1.3	--	--	--	--
Other expenses	30.2	--	--	--	--	100.0	30.2	--	--	--	--
Profit (loss)	20.3	--	--	--	--	100.0	20.3	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 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 such as barber and beauty shop combinations and unisex hair stylist shops.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Combination Barber and Beauty Shops (SIC 9713)

	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)				
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	-	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	23	--	--	--	--
Total current assets	23	--	--	--	--
Fixed assets	25	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	8	--	--	--	--
Total assets	57	--	--	--	--
Liabilities and equity					
Current loans	4	--	--	--	--
Other current liabilities	15	--	--	--	--
Total current liabilities	20	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	3	--	--	--	--
Other liabilities	11	--	--	--	--
Total liabilities	34	--	--	--	--
Total equity	23	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Combination Barber and Beauty Shops (SIC 9713)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	16				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average				
Liquidity ratio					
Current ratio (times)	1.2	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	1.4	--	--	--	--
Interest coverage ratio (times)	5.8	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Combination Barber and Beauty Shops (SIC 9713)

	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)			
Operating activities					
Cash from operations	13	--	--	--	--
Depreciation	5	--	--	--	--
Other	-1	--	--	--	--
Dividends	-11	--	--	--	--
Investment activities					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-8	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	9	--	--	--	--
Repayment of long term debt	-2	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-9	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-2	--	--	--	--
Cash & equivalents-Beginning of the year	8	--	--	--	--
Cash & equivalents - End of the year	6	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Barber and Beauty Shops (SIC 971)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	3,985	104,090	10,029	624	440
less than 20	3,932	85,931	8,283	620	433
20 - 99	51	X	1,413	4	5
100 - 499	2	X	333	-	1
500 and over	-	-	-	-	1
1987					
Total	4,521	134,335	11,683	734	...
less than 20	4,471	108,476	9,435	729	...
20 - 99	46	17,150	1,491	5	...
100 - 499	3	X	541	-	...
500 and over	1	X	216	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Combination Barber and Beauty Shops (SIC 9713)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	47				
Average sales \$	101,373	--	--	--	--
Average expense \$	89,343	--	--	--	--
Average net profit (loss) \$	12,030	--	--	--	--
Businesses reporting a profit (No.)	45				
Average sales \$	102,886	--	--	--	--
Average expense \$	90,550	--	--	--	--
Average net profit \$	12,336	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	172,320	--	--	--	--
Average expense \$	176,235	--	--	--	--
Average net loss \$	-3,915	--	--	--	--
1986					
Number of observations in sample	46				
Average sales \$	76,416	--	--	--	--
Average expense \$	65,767	--	--	--	--
Average net profit (loss) \$	10,649	--	--	--	--
Businesses reporting a profit (No.)	35				
Average sales \$	80,018	--	--	--	--
Average expense \$	67,085	--	--	--	--
Average net profit \$	12,933	--	--	--	--
Businesses reporting a loss (No.)	11				
Average sales \$	66,010	--	--	--	--
Average expense \$	70,847	--	--	--	--
Average net loss \$	-4,837	--	--	--	--
1987					
Number of observations in sample	48				
Average sales \$	105,982	--	--	--	--
Average expense \$	94,622	--	--	--	--
Average net profit (loss) \$	11,360	--	--	--	--
Businesses reporting a profit (No.)	40				
Average sales \$	105,380	--	--	--	--
Average expense \$	93,460	--	--	--	--
Average net profit \$	11,920	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	169,737	--	--	--	--
Average expense \$	174,897	--	--	--	--
Average net loss \$	-5,160	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Laundry and Cleaners (SIC 972)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	90					
Low sales value (\$000's)	(1)	(1)	46	54	155	
High sales value (\$000's)	(1)	46	94	159	(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	27.4	31.4	32.6	24.4	21.5	100.0	27.4	31.4	32.6	24.4	21.5
Depreciation	6.0	5.9	5.9	6.9	5.3	90.1	6.6	7.5	6.5	7.7	5.3
Repairs & maintenance	4.6	6.8	4.2	3.7	3.9	96.8	4.8	7.3	4.2	4.0	3.9
Heat, light & telephone	6.5	6.0	3.7	5.3	4.7	95.6	6.8	6.4	9.7	5.9	4.8
Rent	10.4	12.7	12.7	8.5	7.6	88.4	11.7	16.3	12.7	9.6	8.9
Personnel expenses	29.4	11.8	28.9	36.2	39.2	87.0	33.9	19.8	32.5	36.2	40.4
Financial expenses	6.2	9.2	7.4	4.3	3.9	97.4	6.3	9.2	7.4	4.8	3.9
Interest & bank charges	4.8	7.8	5.7	3.1	2.9	94.5	5.1	7.8	5.9	3.6	3.0
Professional fees	1.4	1.4	1.8	1.2	1.0	84.3	1.6	2.0	2.0	1.4	1.1
Other expenses	29.4	34.3	26.9	27.1	29.6	100.0	29.4	34.3	26.9	27.1	29.6
Profit (loss)	7.6	13.2	4.2	8.0	5.8	100.0	7.6	13.2	4.2	8.0	5.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(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 9720 - Laundries and Cleaners

Businesses primarily engaged in providing laundering, dry cleaning, valet, carpet cleaning and linen supply services.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Laundry and Cleaners (SIC 972)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	61				
Low sales value (\$000's)	(1)	(1)	96	159	319
High sales value (\$000's)	(1)	96	159	319	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	10	2	3	8	26
Inventory	-	-	-	-	-
Other current assets	32	20	16	15	78
Total current assets	42	22	19	24	103
Fixed assets	83	42	92	44	154
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	33	23	5	51	47
Total assets	158	86	115	119	304
Liabilities and equity					
Current loans	9	6	8	9	11
Other current liabilities	36	24	23	23	72
Total current liabilities	45	30	31	33	83
Mortgages payable	-	-	-	-	-
Long term debt	14	11	8	30	5
Other liabilities	44	36	55	29	56
Total liabilities	103	77	94	92	145
Total equity	55	10	21	27	160

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Laundry and Cleaners (SIC 972)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	61				
Low sales value (\$000's)	(1)	(1)	96	159	319
High sales value (\$000's)	(1)	96	159	319	(1)
Average					
Liquidity ratio					
Current ratio (times)	0.8	0.7	0.6	0.7	1.2
Leverage ratios					
Debt/equity ratio (times)	1.9	8.0	4.5	3.5	0.9
Interest coverage ratio (times)	3.1	...	5.8	2.3	5.8
Debt ratio (times)	0.6	0.9	0.8	0.8	0.5

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Laundry and Cleaners (SIC 972)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	33				
Low sales value (\$'000's)	(1)	(1)	95	150	335
High sales value (\$'000's)	(1)	95	150	335	(1)
Average (\$'000's)					
Operating activities					
Cash from operations	17	15	-2	5	45
Depreciation	20	2	22	18	34
Other	-5	-68	22	-2	23
Dividends	-4	-	-	-5	-9
Investment activities					
Disposal of fixed assets	29	85	1	-	39
Purchase of fixed assets	-48	-	-31	-9	-147
Increase in investment	-2	-	-	-1	-5
Decrease in investment	9	-	-	-	34
Financing activities					
Increase in long term debt	14	4	14	6	30
Repayment of long term debt	-22	-21	-25	-9	-39
Loans from shareholders	4	6	5	3	3
Repayment of loans from shareholders	-3	-	-4	-1	-7
Advances & loans from government	2	-	-	-	6
Increase in equity	7	-	-	-	26
Decrease in equity	-4	-	-	-5	-8
Other	-1	-1	-	-	-1
Increase(decrease) in cash & equivalents	13	24	2	1	25
Cash & equivalents-Beginning of the year	7	-7	-8	13	21
Cash & equivalents - End of the year	20	17	-5	14	46

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Laundry and Cleaners (SIC 972)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$'000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	970	85,575	7,436	136	107
less than 20	906	32,160	2,793	133	103
20 - 99	51	23,071	1,988	2	4
100 - 499	10	16,555	1,449	1	-
500 and over	3	13,789	1,206	-	-
1987					
Total	1,163	104,681	7,945	227	...
less than 20	1,098	42,959	3,243	225	...
20 - 99	53	29,573	2,244	2	...
100 - 499	11	X	2,326	-	...
500 and over	1	X	132	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Laundry and Cleaners (SIC 972)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	114				
Average sales \$	108,816	31,802	58,526	84,912	260,023
Average expense \$	94,471	23,972	45,072	78,579	230,261
Average net profit (loss) \$	14,345	7,830	13,454	6,333	29,762
Businesses reporting a profit (No.)	105				
Average sales \$	121,158	31,802	58,957	87,056	306,818
Average expense \$	102,282	23,972	41,313	78,693	265,150
Average net profit \$	18,876	7,830	17,644	8,363	41,668
Businesses reporting a loss (No.)	9				
Average sales \$	82,883	-	56,793	74,000	117,856
Average expense \$	87,489	-	60,200	78,000	124,267
Average net loss \$	-4,606	-	-3,407	-4,000	-6,411
1986					
Number of observations in sample	103				
Average sales \$	175,130	30,726	57,702	105,041	507,049
Average expense \$	161,706	20,653	50,488	94,151	481,533
Average net profit (loss) \$	13,424	10,073	7,214	10,890	25,516
Businesses reporting a profit (No.)	93				
Average sales \$	173,724	30,726	56,185	108,733	499,252
Average expense \$	156,236	20,653	44,929	94,704	464,656
Average net profit \$	17,488	10,073	11,256	14,029	34,596
Businesses reporting a loss (No.)	10				
Average sales \$	235,566	-	63,592	88,729	554,377
Average expense \$	249,247	-	72,066	91,707	583,969
Average net loss \$	-13,681	-	-8,474	-2,978	-29,592
1987					
Number of observations in sample	149				
Average sales \$	148,494	34,931	75,225	124,762	359,059
Average expense \$	136,507	28,902	71,023	113,884	332,217
Average net profit (loss) \$	11,987	6,029	4,202	10,878	26,842
Businesses reporting a profit (No.)	109				
Average sales \$	155,944	36,134	78,195	126,904	382,543
Average expense \$	136,197	26,990	63,344	110,384	344,071
Average net profit \$	19,747	9,144	14,851	16,520	38,472
Businesses reporting a loss (No.)	40				
Average sales \$	126,632	31,853	69,732	113,802	291,141
Average expense \$	137,184	33,795	85,221	131,787	297,932
Average net loss \$	-10,552	-1,942	-15,489	-17,985	-6,791

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Power Laundries and/or Dry Cleaners (SIC 9721)

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.)	52												
Low sales value (\$000's)	(1)		(1)										159
High sales value (\$000's)	(1)		40						95		159		(1)
	Percent of sales						Percent of sales						
Cost of sales	6.8	6.2	5.3	9.2	6.6	53.5	12.7	17.0	9.8	13.4	12.3		
Occupancy expenses	27.1	30.6	32.1	24.1	22.1	100.0	27.1	30.6	32.1	24.1	22.1		
Depreciation	5.6	2.7	6.5	7.3	5.5	85.6	6.5	4.3	7.3	8.4	5.5		
Repairs & maintenance	4.8	7.5	3.5	4.6	3.7	97.7	4.9	7.5	3.8	4.6	3.8		
Heat, light & telephone	6.7	8.4	8.5	5.0	5.2	96.0	7.0	8.4	8.5	5.8	5.3		
Rent	10.1	11.9	13.6	7.2	7.7	84.6	11.9	18.7	13.6	8.5	8.8		
Personnel expenses	33.1	19.8	36.5	32.0	42.0	99.7	33.2	19.8	36.5	32.0	42.4		
Financial expenses	5.8	8.0	7.6	3.3	4.4	96.5	6.0	8.0	7.6	3.9	4.4		
Interest & bank charges	4.5	6.1	6.2	2.4	3.3	93.0	4.8	6.1	6.6	3.0	3.5		
Professional fees	1.3	1.9	1.4	0.9	1.0	75.5	1.6	3.0	1.6	1.2	1.2		
Other expenses	23.7	29.9	25.3	19.8	20.5	100.0	23.7	29.9	25.3	19.8	20.5		
Profit (loss)	3.5	5.5	-6.8	11.5	4.5	100.0	3.5	5.5	-6.8	11.5	4.5		
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented, for comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9721 - Power Laundries and/or Dry Cleaners

Businesses primarily engaged in operating mechanical laundries and plants which dry clean and/or dye apparel and household fabrics. These businesses include dry cleaners (except self-service), power laundry services (except self-service) and power laundry and dry cleaning plants.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Power Laundries and/or Dry Cleaners (SIC 9721)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	42				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	6	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	31	--	--	--	--
Total current assets	36	--	--	--	--
Fixed assets	85	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	31	--	--	--	--
Total assets	153	--	--	--	--
Liabilities and equity					
Current loans	8	--	--	--	--
Other current liabilities	31	--	--	--	--
Total current liabilities	39	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	17	--	--	--	--
Other liabilities	43	--	--	--	--
Total liabilities	99	--	--	--	--
Total equity	54	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Power Laundries and/or Dry Cleaners (SIC 9721)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	42				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	0.9	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	1.8	--	--	--	--
Interest coverage ratio (times)	2.3	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Power Laundries and/or Dry Cleaners (SIC 9721)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	22				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	15	--	--	--	--
Depreciation	18	--	--	--	--
Other	-12	--	--	--	--
Dividends	-3	--	--	--	--
Investment activities					
Disposal of fixed assets	31	--	--	--	--
Purchase of fixed assets	-34	--	--	--	--
Increase in investment	-1	--	--	--	--
Decrease in investment	12	--	--	--	--
Financing activities					
Increase in long term debt	7	--	--	--	--
Repayment of long term debt	-25	--	--	--	--
Loans from shareholders	3	--	--	--	--
Repayment of loans from shareholders	-3	--	--	--	--
Advances & loans from government	1	--	--	--	--
Increase in equity	5	--	--	--	--
Decrease in equity	-3	--	--	--	--
Other	-1	--	--	--	--
Increase(decrease) in cash & equivalents	11	--	--	--	--
Cash & equivalents-Beginning of the year	11	--	--	--	--
Cash & equivalents - End of the year	22	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Laundry and Cleaners (SIC 972)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	970	85,575	7,436	136	107
less than 20	906	32,160	2,793	133	103
20 - 99	51	23,071	1,988	2	4
100 - 499	10	16,555	1,449	1	-
500 and over	3	13,789	1,206	-	-
1987					
Total	1,163	104,661	7,945	227	...
less than 20	1,098	42,959	3,243	225	...
20 - 99	53	29,573	2,244	2	...
100 - 499	11	X	2,326	-	...
500 and over	1	X	132	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Power Laundries and/or Dry Cleaners (SIC 9721)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	64				
Average sales \$	105,936	34,904	61,875	84,762	242,203
Average expense \$	92,178	28,125	48,311	81,679	210,595
Average net profit (loss) \$	13,758	6,779	13,564	3,083	31,608
Businesses reporting a profit (No.)	57				
Average sales \$	114,584	34,904	63,922	88,049	271,460
Average expense \$	95,741	28,125	42,098	82,803	229,938
Average net profit \$	18,843	6,779	21,824	5,246	41,522
Businesses reporting a loss (No.)	7				
Average sales \$	84,801	-	57,619	74,000	122,785
Average expense \$	90,291	-	61,229	78,000	131,643
Average net loss \$	-5,490	-	-3,610	-4,000	-8,858
1986					
Number of observations in sample	61				
Average sales \$	199,398	44,666	79,360	118,123	555,441
Average expense \$	187,713	36,602	77,905	104,989	531,354
Average net profit (loss) \$	11,685	8,064	1,455	13,134	24,087
Businesses reporting a profit (No.)	52				
Average sales \$	200,143	44,085	82,663	118,123	555,699
Average expense \$	181,817	34,803	68,860	104,989	518,617
Average net profit \$	18,326	9,282	13,803	13,134	37,082
Businesses reporting a loss (No.)	9				
Average sales \$	227,823	51,695	77,396	-	554,377
Average expense \$	241,865	58,345	83,281	-	583,969
Average net loss \$	-14,042	-6,650	-5,885	-	-29,592
1987					
Number of observations in sample	112				
Average sales \$	136,217	33,392	79,568	125,118	306,788
Average expense \$	127,570	28,731	84,545	112,950	284,055
Average net profit (loss) \$	8,647	4,661	-4,977	12,168	22,733
Businesses reporting a profit (No.)	75				
Average sales \$	147,390	34,418	88,231	125,509	341,403
Average expense \$	128,632	25,355	76,002	109,341	303,831
Average net profit \$	18,758	9,063	12,229	16,168	37,572
Businesses reporting a loss (No.)	37				
Average sales \$	116,713	31,853	73,010	122,962	239,026
Average expense \$	125,747	33,795	91,013	132,837	245,344
Average net loss \$	-9,034	-1,942	-18,003	-9,875	-6,318

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Self-Serve Laundries and/or Dry Cleaners (SIC 9723)

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.)	9										
Low sales value (\$000's)	(1)										
High sales value (\$000's)	(1)										
	Percent of sales						Percent of sales				
Cost of sales	1.7	--	--	--	--	43.8	4.0	--	--	--	--
Occupancy expenses	39.6	--	--	--	--	100.0	39.6	--	--	--	--
Depreciation	6.2	--	--	--	--	100.0	6.2	--	--	--	--
Repairs & maintenance	4.4	--	--	--	--	100.0	4.4	--	--	--	--
Heat, light & telephone	10.1	--	--	--	--	100.0	10.1	--	--	--	--
Rent	19.0	--	--	--	--	100.0	19.0	--	--	--	--
Personnel expenses	4.9	--	--	--	--	14.3	34.1	--	--	--	--
Financial expenses	6.7	--	--	--	--	100.0	6.7	--	--	--	--
Interest & bank charges	5.9	--	--	--	--	100.0	5.9	--	--	--	--
Professional fees	0.8	--	--	--	--	100.0	0.8	--	--	--	--
Other expenses	19.9	--	--	--	--	100.0	19.9	--	--	--	--
Profit (loss)	27.2	--	--	--	--	100.0	27.2	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9723 - Self-Serve Laundries and/or Dry Cleaners

Businesses primarily engaged in providing coin-operated automatic laundry and/or dry cleaning facilities for the use of the public. Included in this industry are businesses engaged in coin-operated dry cleaners, coin-operated laundries, self-serve dry cleaners and self-serve laundries.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Self-Serve Laundries and/or Dry Cleaners (SIC 9723)

	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)				
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	7	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	19	--	--	--	--
Total current assets	25	--	--	--	--
Fixed assets	80	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	64	--	--	--	--
Total assets	170	--	--	--	--
Liabilities and equity					
Current loans	16	--	--	--	--
Other current liabilities	55	--	--	--	--
Total current liabilities	71	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	-	--	--	--	--
Other liabilities	50	--	--	--	--
Total liabilities	120	--	--	--	--
Total equity	49	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Self-Serve Laundries and/or Dry Cleaners (SIC 9723)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average				
Liquidity ratio					
Current ratio (times)	0.4	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	2.4	--	--	--	--
Interest coverage ratio (times)	4.1	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit - interest expense / interest expense

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Self-Serve Laundries and/or Dry Cleaners (SIC 9723)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	1				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
Dividends	X	--	--	--	--
Investment activities					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
Financing activities					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
Increase(decrease) in cash & equivalents	X	--	--	--	--
Cash & equivalents-Beginning of the year	X	--	--	--	--
Cash & equivalents - End of the year	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Laundry and Cleaners (SIC 972)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	970	85,575	7,436	136	107
less than 20	906	32,160	2,792	133	103
20 - 99	51	23,071	1,988	2	4
100 - 499	10	16,555	1,449	1	-
500 and over	3	13,789	1,206	-	-
1987					
Total	1,163	104,681	7,945	227	...
less than 20	1,098	42,959	3,243	225	...
20 - 99	53	29,573	2,244	2	...
100 - 499	11	X	2,326	-	...
500 and over	1	X	132	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Self-Serve Laundries and/or Dry Cleaners (SIC 9723)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	15				
Average sales \$	98,739	--	--	--	--
Average expense \$	88,629	--	--	--	--
Average net profit (loss) \$	10,110	--	--	--	--
Businesses reporting a profit (No.)	14				
Average sales \$	98,462	--	--	--	--
Average expense \$	88,165	--	--	--	--
Average net profit \$	10,297	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	45,687	--	--	--	--
Average expense \$	46,360	--	--	--	--
Average net loss \$	-673	--	--	--	--
1986					
Number of observations in sample	17				
Average sales \$	77,710	--	--	--	--
Average expense \$	68,449	--	--	--	--
Average net profit (loss) \$	9,261	--	--	--	--
Businesses reporting a profit (No.)	17				
Average sales \$	77,710	--	--	--	--
Average expense \$	68,449	--	--	--	--
Average net profit \$	9,261	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
1987					
Number of observations in sample	10				
Average sales \$	105,549	--	--	--	--
Average expense \$	87,781	--	--	--	--
Average net profit (loss) \$	17,768	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	105,549	--	--	--	--
Average expense \$	87,781	--	--	--	--
Average net profit \$	17,768	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 1. Selected operating ratios, in percent of sales, 1987

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.)	25									
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	21.8	--	--	--	--	95.0	22.9	--	--	--	--
Repairs & maintenance	9.1	--	--	--	--	91.2	10.0	--	--	--	--
Heat, light & telephone	0.9	--	--	--	--	55.5	1.6	--	--	--	--
Rent	1.4	--	--	--	--	50.6	2.8	--	--	--	--
Personnel expenses	15.6	--	--	--	--	73.6	21.2	--	--	--	--
Financial expenses	7.0	--	--	--	--	100.0	7.0	--	--	--	--
Interest & bank charges	4.6	--	--	--	--	100.0	4.6	--	--	--	--
Professional fees	2.4	--	--	--	--	90.1	2.7	--	--	--	--
Other expenses	51.5	--	--	--	--	100.0	51.5	--	--	--	--
Profit (loss)	-7.3	--	--	--	--	100.0	-7.3	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9911 - Industrial Machinery and Equipment Rental and Leasing

Businesses primarily engaged in the rental or leasing of heavy industrial machinery and equipment. Businesses engaged in agricultural machinery and equipment rentals, industrial machinery and equipment rental and leasing, leasing of industrial machinery and equipment, industrial machinery and equipment rentals, materials handling machinery and equipment rentals (except with operators), metalworking machinery and equipment rentals, mining machinery and equipment rentals, oil well drilling machinery and equipment rentals, rental of industrial machinery and equipment and woodworking machinery and equipment rentals are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
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.)	23				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	22	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	43	--	--	--	--
Total current assets	64	--	--	--	--
Fixed assets	100	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	49	--	--	--	--
Total assets	213	--	--	--	--
Liabilities and equity					
Current loans	6	--	--	--	--
Other current liabilities	50	--	--	--	--
Total current liabilities	56	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	7	--	--	--	--
Other liabilities	87	--	--	--	--
Total liabilities	150	--	--	--	--
Total equity	63	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
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.)	23				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average				
Liquidity ratio					
Current ratio (times)	1.2	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	2.4	--	--	--	--
Interest coverage ratio (times)	2.2	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

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)				
Operating activities					
Cash from operations	23	--	--	--	--
Depreciation	20	--	--	--	--
Other	37	--	--	--	--
Dividends	-2	--	--	--	--
Investment activities					
Disposal of fixed assets	11	--	--	--	--
Purchase of fixed assets	-94	--	--	--	--
Increase in investment	-2	--	--	--	--
Decrease in investment	8	--	--	--	--
Financing activities					
Increase in long term debt	42	--	--	--	--
Repayment of long term debt	-43	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	7	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	7	--	--	--	--
Cash & equivalents-Beginning of the year	-2	--	--	--	--
Cash & equivalents - End of the year	5	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

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)
1984					
Total	145	22,379	826	19	15
less than 20	131	10,978	387	18	15
20 - 99	9	5,884	205	-	-
100 - 499	5	5,517	234	1	-
500 and over	-	-	-	-	-
1987					
Total	159	33,052	1,630	15	...
less than 20	135	11,642	573	12	...
20 - 99	17	8,206	405	1	...
100 - 499	7	13,204	652	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, 1985-1987
Quebec, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	22				
Average sales \$	207,950	--	--	--	--
Average expense \$	179,981	--	--	--	--
Average net profit (loss) \$	27,969	--	--	--	--
Businesses reporting a profit (No.)	18				
Average sales \$	248,387	--	--	--	--
Average expense \$	195,080	--	--	--	--
Average net profit \$	53,307	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	219,408	--	--	--	--
Average expense \$	238,728	--	--	--	--
Average net loss \$	-19,320	--	--	--	--
1986					
Number of observations in sample	18				
Average sales \$	465,339	--	--	--	--
Average expense \$	400,135	--	--	--	--
Average net profit (loss) \$	65,204	--	--	--	--
Businesses reporting a profit (No.)	16				
Average sales \$	465,169	--	--	--	--
Average expense \$	398,954	--	--	--	--
Average net profit \$	66,215	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	96,247	--	--	--	--
Average expense \$	108,518	--	--	--	--
Average net loss \$	-12,271	--	--	--	--
1987					
Number of observations in sample	52				
Average sales \$	190,631	27,897	40,410	143,058	551,158
Average expense \$	181,668	31,647	54,778	131,896	508,351
Average net profit (loss) \$	8,963	-3,750	-14,368	11,162	42,807
Businesses reporting a profit (No.)	42				
Average sales \$	385,618	-	-	155,671	615,564
Average expense \$	345,105	-	-	135,463	554,747
Average net profit \$	40,513	-	-	20,208	60,817
Businesses reporting a loss (No.)	10				
Average sales \$	132,137	27,897	40,410	123,541	336,698
Average expense \$	141,665	31,647	54,778	126,377	353,859
Average net loss \$	-9,528	-3,750	-14,368	-2,836	-17,161

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

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.):	66					
Low sales value (\$000's)	(1)	(1)	45	62	131	(1)
High sales value (\$000's)	(1)	45	62	131	(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	40.0	37.9	51.7	40.1	29.0	95.8	40.1	37.9	51.7	40.1	29.3
Depreciation	24.3	18.8	33.2	26.0	18.1	88.0	27.7	31.6	36.1	26.1	18.6
Repairs & maintenance	1.0	0.5	1.0	1.3	1.2	66.6	1.5	1.1	1.6	1.8	1.4
Heat, light & telephone	2.4	2.4	2.8	2.6	1.8	90.6	2.7	3.1	3.1	2.6	1.9
Rent	12.2	16.2	14.8	10.2	8.0	95.5	12.8	19.7	14.8	10.2	8.2
Personnel expenses	15.8	16.2	14.5	12.8	19.7	74.2	21.3	34.8	21.6	15.5	20.0
Financial expenses	4.9	8.0	2.7	5.5	3.8	97.1	5.0	8.0	3.0	5.7	3.9
Interest & bank charges	3.3	6.3	1.2	3.7	2.5	73.2	4.5	7.2	2.7	4.6	2.9
Professional fees	1.6	1.7	1.6	1.9	1.3	87.2	1.9	2.1	1.9	1.9	1.6
Other expenses	32.5	40.5	23.9	26.8	40.3	100.0	32.5	40.5	23.9	26.8	40.3
Profit (loss)	6.9	-2.6	7.1	14.8	7.2	100.0	6.9	-2.6	7.1	14.8	7.2
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 \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9912 - Audio-Visual Equipment Rental and Leasing

Businesses primarily engaged renting and leasing audio-visual equipment. Businesses engaged in audio-visual rental and leasing, projection equipment rental, public address system rental, rental of audio-visual equipment, sound equipment rental, tape recorder rental and television rental are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

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.)	47				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	3	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	21	--	--	--	--
Total current assets	24	--	--	--	--
Fixed assets	67	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	8	--	--	--	--
Total assets	99	--	--	--	--
Liabilities and equity					
Current loans	10	--	--	--	--
Other current liabilities	25	--	--	--	--
Total current liabilities	35	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	39	--	--	--	--
Total liabilities	76	--	--	--	--
Total equity	24	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

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.)	47				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average				
Liquidity ratio					
Current ratio (times)	0.7	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	3.2	--	--	--	--
Interest coverage ratio (times)	3.7	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities

2. Leverage ratios:

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets

c) Interest coverage = net profit + interest expense / interest expense

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
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.)	16	--	--	--	--
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	15	--	--	--	--
Depreciation	85	--	--	--	--
Other	1	--	--	--	--
Dividends	-7	--	--	--	--
Investment activities					
Disposal of fixed assets	9	--	--	--	--
Purchase of fixed assets	-95	--	--	--	--
Increase in investment	-4	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	6	--	--	--	--
Repayment of long term debt	-7	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-7	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	2	--	--	--	--
Decrease in equity	-2	--	--	--	--
Other	-1	--	--	--	--
Increase(decrease) in cash & equivalents	-4	--	--	--	--
Cash & equivalents—Beginning of the year	18	--	--	--	--
Cash & equivalents - End of the year	14	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	374	14,087	498	217	95
less than 20	370	9,387	335	217	94
20 - 99	3	X	76	-	1
100 - 499	-	-	-	-	-
500 and over	1	X	87	-	-
1987					
Total	523	27,038	1,334	122	...
less than 20	513	16,241	802	120	...
20 - 99	7	4,422	218	2	...
100 - 499	2	X	126	-	...
500 and over	1	X	188	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.
(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Video Movies and Audio-Visual Equipment Rental (SIC 9912)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	55				
Average sales \$	96,199	34,830	55,496	98,861	194,608
Average expense \$	91,201	29,301	55,287	100,980	178,234
Average net profit (loss) \$	4,998	5,529	209	-2,119	16,374
Businesses reporting a profit (No.)	43				
Average sales \$	97,545	34,591	62,663	93,345	199,581
Average expense \$	84,880	28,227	50,369	81,539	179,384
Average net profit \$	12,665	6,364	12,294	11,806	20,197
Businesses reporting a loss (No.)	12				
Average sales \$	84,348	36,980	52,689	101,713	146,008
Average expense \$	94,235	38,966	59,939	111,031	167,002
Average net loss \$	-9,887	-1,986	-7,250	-9,318	-20,994
1986					
Number of observations in sample	47				
Average sales \$	108,024	--	--	--	--
Average expense \$	94,455	--	--	--	--
Average net profit (loss) \$	13,569	--	--	--	--
Businesses reporting a profit (No.)	36				
Average sales \$	112,729	--	--	--	--
Average expense \$	89,372	--	--	--	--
Average net profit \$	23,357	--	--	--	--
Businesses reporting a loss (No.)	11				
Average sales \$	93,761	--	--	--	--
Average expense \$	106,731	--	--	--	--
Average net loss \$	-12,970	--	--	--	--
1987					
Number of observations in sample	74				
Average sales \$	107,349	34,291	47,738	95,531	251,837
Average expense \$	97,247	33,085	43,495	84,494	227,913
Average net profit (loss) \$	10,102	1,206	4,242	11,037	23,924
Businesses reporting a profit (No.)	53				
Average sales \$	109,020	34,262	46,043	90,802	264,971
Average expense \$	89,879	25,826	34,926	75,437	223,325
Average net profit \$	19,141	8,436	11,117	15,365	41,646
Businesses reporting a loss (No.)	21				
Average sales \$	105,104	34,315	50,301	113,256	222,544
Average expense \$	113,036	39,106	56,445	118,446	238,145
Average net loss \$	-7,932	-4,791	-6,144	-5,190	-15,601

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Automobile and Truck Rental and Leasing Services (SIC 9921)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	77										
Low sales value (\$000's)	(1)	(1)									369
High sales value (\$000's)	(1)	75							160	369	(1)
	Industry average(2)						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%
	Percent of sales						Percent of sales				
Cost of sales	1.2	...	...	...	...	9.7	12.8	-	...	-	...
Occupancy expenses	41.0	45.0	32.7	48.2	38.1	100.0	41.0	45.0	32.7	48.2	38.1
Depreciation	30.1	40.3	22.1	31.9	27.7	97.9	30.8	40.3	22.1	34.6	27.7
Repairs & maintenance	7.8	4.7	6.9	12.3	6.6	70.9	11.0	6.3	11.8	14.8	9.9
Heat, light & telephone	0.4	-	0.5	0.4	0.7	38.8	1.1	-	1.4	0.8	1.1
Rent	2.6	-	3.2	3.6	3.2	32.1	8.2	-	8.5	10.3	6.3
Personnel expenses	14.0	1.4	27.8	10.3	14.6	57.7	24.2	71.4	31.5	17.1	20.4
Financial expenses	13.6	14.7	17.2	12.8	9.7	95.6	14.2	18.4	17.2	12.8	9.7
Interest & bank charges	11.2	12.7	13.8	10.3	8.3	83.6	13.4	15.9	18.0	11.7	9.3
Professional fees	2.4	2.0	3.4	2.5	1.4	94.6	2.5	2.6	3.4	2.5	1.5
Other expenses	20.0	8.6	17.5	25.9	25.9	99.6	20.1	8.8	17.5	25.9	25.9
Profit (loss)	10.2	30.3	4.6	2.7	6.9	100.0	10.2	30.3	4.6	2.7	6.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9921 - Automobile and Truck Rental and Leasing Services

Businesses primarily engaged in renting and leasing passenger cars or trucks without drivers. Automobile rental or leasing (without driver), car rental agencies and truck rentals (without driver) are included in this industry.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Automobile and Truck Rental and Leasing Services (SIC 9921)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	71				
Low sales value (\$000's)	(1)	(1)	75	160	431
High sales value (\$000's)	(1)	75	160	431	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	37	1	71	15	69
Inventory	-	-	-	-	-
Other current assets	86	6	45	83	199
Total current assets	124	6	116	98	268
Fixed assets	303	96	95	178	816
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	165	11	382	65	217
Total assets	592	114	593	360	1,301
Liabilities and equity					
Current loans	36	2	9	56	67
Other current liabilities	160	36	110	164	309
Total current liabilities	196	38	119	220	376
Mortgages payable	-	-	-	-	-
Long term debt	14	-	-	-	56
Other liabilities	208	30	197	61	553
Total liabilities	418	68	316	281	985
Total equity	174	46	277	79	316

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Automobile and Truck Rental and Leasing Services (SIC 9921)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	71				
Low sales value (\$000's)	(1)	(1)	75	160	431
High sales value (\$000's)	(1)	75	160	431	(1)
Average					
Liquidity ratio					
Current ratio (times)	0.6	0.2	1.0	0.4	0.7
Leverage ratios					
Debt/equity ratio (times)	2.4	1.5	1.1	3.6	3.1
Interest coverage ratio (times)	1.6	2.8	1.2	1.1	1.7
Debt ratio (times)	0.7	0.6	0.5	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Automobile and Truck Rental and Leasing Services (SIC 9921)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	22				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000's)				
Operating activities					
Cash from operations	25	--	--	--	--
Depreciation	93	--	--	--	--
Other	-17	--	--	--	--
Dividends	-12	--	--	--	--
Investment activities					
Disposal of fixed assets	97	--	--	--	--
Purchase of fixed assets	-382	--	--	--	--
Increase in investment	-70	--	--	--	--
Decrease in investment	17	--	--	--	--
Financing activities					
Increase in long term debt	294	--	--	--	--
Repayment of long term debt	-129	--	--	--	--
Loans from shareholders	91	--	--	--	--
Repayment of loans from shareholders	-8	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	3	--	--	--	--
Decrease in equity	-2	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	1	--	--	--	--
Cash & equivalents-Beginning of the year	16	--	--	--	--
Cash & equivalents - End of the year	17	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Automobile and Truck Rental and Leasing Services (SIC 9921)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1984					
Total	231	43,154	2,064	30	21
less than 20	193	12,072	582	27	20
20 - 99	24	14,731	701	3	1
100 - 499	12	X	509	-	-
500 and over	2	X	272	-	-
1987					
Total	250	60,296	2,603	47	...
less than 20	214	16,647	718	46	...
20 - 99	23	12,510	536	1	...
100 - 499	11	X	1,023	-	...
500 and over	2	X	326	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Automobile and Truck Rental and Leasing Services (SIC 9921)

	Total ¹⁾	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	34				
Average sales \$	368,958	--	--	--	--
Average expense \$	337,009	--	--	--	--
Average net profit (loss) \$	31,959	--	--	--	--
Businesses reporting a profit (No.)	31				
Average sales \$	377,196	--	--	--	--
Average expense \$	338,184	--	--	--	--
Average net profit \$	39,012	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	406,455	--	--	--	--
Average expense \$	425,482	--	--	--	--
Average net loss \$	-19,027	--	--	--	--
1986					
Number of observations in sample	33				
Average sales \$	364,814	--	--	--	--
Average expense \$	339,646	--	--	--	--
Average net profit (loss) \$	25,168	--	--	--	--
Businesses reporting a profit (No.)	26				
Average sales \$	362,421	--	--	--	--
Average expense \$	321,322	--	--	--	--
Average net profit \$	41,099	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	442,281	--	--	--	--
Average expense \$	454,563	--	--	--	--
Average net loss \$	-12,282	--	--	--	--
1987					
Number of observations in sample	120				
Average sales \$	284,053	62,250	128,746	238,549	706,667
Average expense \$	265,799	46,766	122,629	233,145	660,657
Average net profit (loss) \$	18,254	15,484	6,117	5,404	46,010
Businesses reporting a profit (No.)	75				
Average sales \$	278,441	61,999	136,496	242,021	673,248
Average expense \$	240,278	45,774	125,289	209,244	580,804
Average net profit \$	38,163	16,225	11,207	32,777	92,444
Businesses reporting a loss (No.)	45				
Average sales \$	301,491	74,540	109,139	235,633	786,651
Average expense \$	329,031	95,230	115,900	253,222	851,771
Average net loss \$	-27,540	-20,690	-6,761	-17,589	-65,120

1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Photographers (SIC 9931)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	50									
Low sales value (\$000's)	(1)	(1)	42	74	180					
High sales value (\$000's)	(1)	42	74	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				
Cost of sales	20.6	6.9	19.2	27.4	27.4	60.3	34.2	44.7	28.2	39.6	32.0
Occupancy expenses	14.5	22.8	14.5	13.2	8.0	100.0	14.5	22.8	14.5	13.2	8.0
Depreciation	4.4	3.8	6.7	4.3	2.9	86.1	5.1	6.1	6.7	4.3	3.6
Repairs & maintenance	0.9	0.4	1.2	1.2	0.7	59.6	1.5	1.0	1.4	2.4	1.1
Heat, light & telephone	1.8	3.2	1.1	1.6	1.3	92.3	1.9	3.8	1.1	1.8	1.3
Rent	7.5	15.5	5.5	6.2	3.1	82.7	9.0	20.2	6.4	7.4	3.6
Personnel expenses	13.5	4.2	5.7	23.5	18.4	62.4	21.6	18.0	12.4	27.1	20.9
Financial expenses	3.3	2.0	1.4	6.9	2.1	94.1	3.5	2.6	1.4	6.9	2.1
Interest & bank charges	1.1	0.6	0.7	2.2	0.7	70.8	1.6	1.5	0.9	2.8	0.9
Professional fees	2.2	1.5	0.7	4.7	1.3	86.0	2.5	1.9	0.9	5.3	1.3
Other expenses	35.0	45.9	32.7	27.5	34.9	100.0	35.0	45.9	32.7	27.5	34.9
Profit (loss)	13.2	18.2	26.5	1.5	9.2	100.0	13.2	18.2	26.5	1.5	9.2
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 \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9931 - Photographers

Businesses primarily engaged in portrait and commercial photography. This industry includes commercial photographers, photographic studios and portrait photographers.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Photographers (SIC 9931)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	31				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
Assets					
Cash	-	--	--	--	--
Accounts and notes receivable	22	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	28	--	--	--	--
Total current assets	49	--	--	--	--
Fixed assets	48	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	9	--	--	--	--
Total assets	106	--	--	--	--
Liabilities and equity					
Current loans	9	--	--	--	--
Other current liabilities	31	--	--	--	--
Total current liabilities	39	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	4	--	--	--	--
Other liabilities	22	--	--	--	--
Total liabilities	65	--	--	--	--
Total equity	41	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Photographers (SIC 9931)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	31				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
Liquidity ratio					
Current ratio (times)	1.3	--	--	--	--
Leverage ratios					
Debt/equity ratio (times)	1.6	--	--	--	--
Interest coverage ratio (times)	7.3	--	--	--	--
Debt ratio (times)	0.6	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:**1. Liquidity ratio:**

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Photographers (SIC 9931)

	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)				
Operating activities					
Cash from operations	30	--	--	--	--
Depreciation	8	--	--	--	--
Other	-9	--	--	--	--
Dividends	-5	--	--	--	--
Investment activities					
Disposal of fixed assets	5	--	--	--	--
Purchase of fixed assets	-19	--	--	--	--
Increase in investment	-4	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	8	--	--	--	--
Repayment of long term debt	-3	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-3	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	8	--	--	--	--
Cash & equivalents-Beginning of the year	7	--	--	--	--
Cash & equivalents - End of the year	15	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
Quebec, Photographers (SIC 9931)

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(2)
1984					
Total	322	13,394	836	64	38
less than 20	312	9,021	564	63	37
20 - 99	9	X	243	1	-
100 - 499	1	X	29	-	-
500 and over	-	-	-	-	1
1987					
Total	342	22,271	1,390	51	...
less than 20	326	11,967	747	48	...
20 - 99	12	5,538	346	2	...
100 - 499	3	X	166	-	...
500 and over	1	X	131	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Photographers (SIC 9931)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	62				
Average sales \$	131,501	39,727	64,681	122,880	298,714
Average expense \$	118,306	28,986	48,810	113,571	281,856
Average net profit (loss) \$	13,195	10,741	15,871	9,309	16,858
Businesses reporting a profit (No.)	54				
Average sales \$	137,156	38,938	64,681	124,052	320,951
Average expense \$	117,379	27,174	48,810	107,996	285,535
Average net profit \$	19,777	11,764	15,871	16,056	35,416
Businesses reporting a loss (No.)	8				
Average sales \$	146,781	48,120	-	119,768	272,454
Average expense \$	151,383	48,268	-	128,370	277,512
Average net loss \$	-4,602	-148	-	-8,602	-5,058
1986					
Number of observations in sample	42				
Average sales \$	163,494	--	--	--	--
Average expense \$	145,128	--	--	--	--
Average net profit (loss) \$	18,366	--	--	--	--
Businesses reporting a profit (No.)	36				
Average sales \$	183,365	--	--	--	--
Average expense \$	158,985	--	--	--	--
Average net profit \$	24,380	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	128,802	--	--	--	--
Average expense \$	136,672	--	--	--	--
Average net loss \$	-7,870	--	--	--	--
1987					
Number of observations in sample	82				
Average sales \$	167,175	37,907	62,441	120,381	447,972
Average expense \$	150,988	31,742	49,330	111,494	411,366
Average net profit (loss) \$	16,187	6,165	13,111	8,887	36,586
Businesses reporting a profit (No.)	61				
Average sales \$	171,024	37,288	59,005	132,220	455,583
Average expense \$	149,586	27,025	43,225	113,055	415,039
Average net profit \$	21,438	10,263	15,780	19,165	40,544
Businesses reporting a loss (No.)	21				
Average sales \$	134,903	39,289	82,791	101,064	316,469
Average expense \$	146,244	42,273	85,492	108,948	348,261
Average net loss \$	-11,341	-2,984	-2,701	-7,884	-31,792

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Welding (SIC 9942)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	93									
Low sales value (\$'000's)	(1)	(1)	42	66	186					
High sales value (\$'000's)	(1)	42	66	186	(1)					

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	11.4	15.7	11.6	9.7	9.0	100.0	11.4	15.7	11.6	9.7	9.0
Depreciation	3.8	2.8	5.3	3.4	3.5	81.3	4.7	7.7	6.0	3.5	3.5
Repairs & maintenance	3.6	7.6	2.7	2.0	2.4	81.7	4.3	8.8	4.5	2.3	2.5
Heat, light & telephone	2.2	3.0	2.2	2.0	1.8	91.5	2.4	3.0	3.2	2.0	1.8
Rent	1.8	2.4	1.4	2.3	1.4	53.0	3.5	4.7	3.2	4.1	2.2
Personnel expenses	20.0	15.5	12.6	19.1	32.9	93.8	21.3	17.9	13.9	19.1	33.7
Financial expenses	2.6	2.9	2.2	3.3	2.1	98.0	2.7	2.9	2.4	3.3	2.1
Interest & bank charges	1.7	1.6	1.5	2.3	1.3	85.9	2.0	2.0	1.8	2.7	1.5
Professional fees	0.9	1.2	0.8	1.1	0.8	90.4	1.0	1.3	0.9	1.1	0.9
Other expenses	44.2	38.4	36.6	53.4	48.3	100.0	44.2	38.4	36.6	53.4	48.3
Profit (loss)	21.8	27.4	37.0	14.5	7.7	99.0	22.0	27.4	37.0	15.1	7.7
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 \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented, for comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "low sales value" and "high sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9942 - Welding

Businesses primarily engaged in repair work by welding such as: acetylene welding services, blacksmith services, brazing (welding) services, electric welding services (except construction sites), welding repair work and welding shops.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987

Quebec, Welding (SIC 9942)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	64				
Low sales value (\$000's)	(1)	(1)	48	186	293
High sales value (\$000's)	(1)	48	186	293	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	33	-	14	31	82
Inventory	-	-	-	-	-
Other current assets	41	7	21	26	104
Total current assets	73	7	36	57	187
Fixed assets	54	17	36	52	106
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	4	-	-	4	12
Total assets	132	24	72	113	304
Liabilities and equity					
Current loans	12	6	5	12	25
Other current liabilities	33	7	13	29	82
Total current liabilities	46	14	18	40	108
Mortgages payable	-	-	-	-	-
Long term debt	2	-	2	1	6
Other liabilities	23	10	15	18	48
Total liabilities	71	23	36	59	162
Total equity	61	1	37	54	142

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987

Quebec, Welding (SIC 9942)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	64				
Low sales value (\$000's)	(1)	(1)	48	186	293
High sales value (\$000's)	(1)	48	186	293	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	0.5	2.0	1.4	1.7
Leverage ratios					
Debt/equity ratio (times)	1.2	24.6	1.0	1.1	1.1
Interest coverage ratio (times)	6.0	2.5	5.3	7.0	6.2
Debt ratio (times)	0.5	1.0	0.5	0.5	0.5

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987

Quebec, Welding (SIC 9942)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	30				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
	Average (\$000 s)				
Operating activities					
Cash from operations	22	--	--	--	--
Depreciation	14	--	--	--	--
Other	-12	--	--	--	--
Dividends	-11	--	--	--	--
Investment activities					
Disposal of fixed assets	7	--	--	--	--
Purchase of fixed assets	-31	--	--	--	--
Increase in investment	-3	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	13	--	--	--	--
Repayment of long term debt	-5	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-4	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	2	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-9	--	--	--	--
Cash & equivalents-Beginning of the year	11	--	--	--	--
Cash & equivalents - End of the year	3	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987

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)
1984					
Total	454	23,891	1,383	79	50
less than 20	443	18,102	1,048	78	49
20 - 99	11	5,789	335	1	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1987					
Total	538	41,552	2,043	87	...
less than 20	517	27,782	1,355	86	...
20 - 99	21	13,770	677	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987

Quebec, Welding (SIC 9942)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	79				
Average sales \$	95,915	29,041	47,563	83,049	224,005
Average expense \$	85,244	22,416	32,697	72,201	213,661
Average net profit (loss) \$	10,671	6,625	14,866	10,848	10,344
Businesses reporting a profit (No.)	73				
Average sales \$	94,261	29,041	47,548	82,070	218,384
Average expense \$	79,627	22,416	32,522	63,887	199,684
Average net profit \$	14,634	6,625	15,026	18,183	18,700
Businesses reporting a loss (No.)	6				
Average sales \$	122,998	-	49,625	84,721	234,648
Average expense \$	127,282	-	55,313	86,405	240,127
Average net loss \$	-4,284	-	-5,688	-1,684	-5,479
1986					
Number of observations in sample	81				
Average sales \$	140,971	36,845	50,786	98,874	377,378
Average expense \$	121,950	25,455	31,158	87,907	343,280
Average net profit (loss) \$	19,021	11,390	19,628	10,967	34,098
Businesses reporting a profit (No.)	76				
Average sales \$	138,268	36,845	50,786	87,234	378,207
Average expense \$	116,791	25,455	31,158	70,919	339,631
Average net profit \$	21,477	11,390	19,628	16,315	38,576
Businesses reporting a loss (No.)	5				
Average sales \$	249,969	-	-	129,063	370,875
Average expense \$	251,925	-	-	131,965	371,884
Average net loss \$	-1,956	-	-	-2,902	-1,009
1987					
Number of observations in sample	104				
Average sales \$	150,815	31,689	50,187	122,755	398,630
Average expense \$	132,628	23,130	31,743	106,924	368,713
Average net profit (loss) \$	18,187	8,559	18,444	15,831	29,917
Businesses reporting a profit (No.)	96				
Average sales \$	152,701	31,689	50,187	122,747	406,180
Average expense \$	132,270	23,130	31,743	105,093	369,115
Average net profit \$	20,431	8,559	18,444	17,654	37,065
Businesses reporting a loss (No.)	8				
Average sales \$	236,013	-	-	122,867	349,158
Average expense \$	248,767	-	-	131,455	366,078
Average net loss \$	-12,754	-	-	-8,588	-16,920

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Services to Buildings and Dwellings (SIC 995)

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.)	170										
Low sales value (\$'000's)	(1)	(1)									
High sales value (\$'000's)	(1)	37									109 (1)
	Percent of sales						Percent of sales				
Occupancy expenses	9.8	9.4	13.2	9.6	7.1	97.6	10.1	9.9	13.3	9.6	7.3
Depreciation	3.7	4.6	3.9	3.7	2.7	88.1	4.2	6.2	4.4	3.9	2.9
Repairs & maintenance	1.7	1.0	1.7	2.7	1.6	62.6	2.8	1.7	2.6	4.6	2.4
Heat, light & telephone	1.8	1.2	3.6	1.3	1.0	71.6	2.5	1.9	4.3	2.2	1.2
Rent	2.6	2.5	3.9	1.9	2.0	70.0	3.7	4.1	5.1	2.9	2.5
Personnel expenses	32.5	15.8	25.2	37.9	50.8	83.4	39.0	25.8	29.9	42.5	51.6
Financial expenses	2.3	2.3	2.4	2.1	2.2	87.1	2.6	2.8	2.8	2.5	2.3
Interest & bank charges	1.1	0.8	1.4	1.2	1.1	68.0	1.7	1.6	2.0	1.8	1.4
Professional fees	1.1	1.5	1.0	0.9	1.1	66.3	1.7	2.8	1.7	1.6	1.1
Other expenses	32.9	34.7	31.2	36.6	29.4	100.0	32.9	34.7	31.2	36.6	29.4
Profit (loss)	22.5	37.7	28.1	13.8	10.6	100.0	22.5	37.7	28.1	13.8	10.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9950 - Services to Buildings and Dwellings

Businesses primarily engaged in disinfecting and exterminating, window cleaning, janitorial and other services to buildings and dwellings.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Services to Buildings and Dwellings (SIC 995)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	116	(1)	70	106	233
Low sales value (\$000's)	(1)	70	106	233	(1)
High sales value (\$000's)	(1)	70	106	233	(1)
	Average (\$000's)				
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	20	1	10	13	54
Inventory	-	-	-	-	-
Other current assets	29	3	15	40	56
Total current assets	48	4	25	52	110
Fixed assets	24	6	13	22	54
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	4	3	2	2	9
Total assets	76	13	39	76	173
Liabilities and equity					
Current loans	5	1	1	5	13
Other current liabilities	23	3	14	16	58
Total current liabilities	28	4	15	21	70
Mortgages payable	-	-	-	-	-
Long term debt	1	-	-	1	4
Other liabilities	13	8	8	5	25
Total liabilities	42	12	23	32	99
Total equity	34	1	16	44	74

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Services to Buildings and Dwellings (SIC 995)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	116	(1)	70	106	233
Low sales value (\$000's)	(1)	70	106	233	(1)
High sales value (\$000's)	(1)	70	106	233	(1)
	Average				
Liquidity ratio					
Current ratio (times)	1.7	1.0	1.7	2.4	1.6
Leverage ratios					
Debt/equity ratio (times)	1.2	13.8	1.5	0.7	1.3
Interest coverage ratio (times)	5.4	2.9	2.9	7.5	5.6
Debt ratio (times)	0.6	0.9	0.6	0.4	0.6

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities

2. Leverage ratios:

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets

c) Interest coverage = net profit + interest expense / interest expense

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Services to Buildings and Dwellings (SIC 995)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	54				
Low sales value (\$000's)	(1)	(1)	46	108	242
High sales value (\$000's)	(1)	46	108	242	(1)
	Average (\$000's)				
Operating activities					
Cash from operations	6	1	-4	5	21
Depreciation	5	4	1	4	12
Other	-2	-1	1	-	-10
Dividends	-3	-	-	-2	-9
Investment activities					
Disposal of fixed assets	2	-	3	2	4
Purchase of fixed assets	-10	-4	-1	-6	-28
Increase in investment	-	-	-	-	-1
Decrease in investment	-	-	-	-	-
Financing activities					
Increase in long term debt	5	-	2	5	12
Repayment of long term debt	-3	-2	-3	-1	-7
Loans from shareholders	3	-	1	3	7
Repayment of loans from shareholders	-1	-	-	-1	-3
Advances & loans from government	-	-	-	-	-
Increase in equity	1	-	-	-	3
Decrease in equity	-	-	-	-	-1
Other	-	-	-	1	1
Increase(decrease) in cash & equivalents	3	-1	1	8	2
Cash & equivalents-Beginning of the year	10	2	-2	18	19
Cash & equivalents - End of the year	12	1	-1	26	21

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	1,658	186,688	14,810	363	254
less than 20	1,550	49,493	3,779	354	246
20 - 99	77	34,906	2,786	6	6
100 - 499	23	47,465	3,766	2	1
500 and over	9	54,824	4,479	1	1
1987					
Total	2,228	241,154	13,501	550	...
less than 20	2,110	76,534	4,190	542	...
20 - 99	91	53,582	3,013	6	...
100 - 499	20	63,084	3,578	2	...
500 and over	7	47,954	2,720	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

*"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Services to Buildings and Dwellings (SIC 995)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	159				
Average sales \$	112,075	30,871	49,858	80,724	286,847
Average expense \$	98,625	20,275	37,042	70,257	266,924
Average net profit (loss) \$	13,450	10,596	12,816	10,467	19,923
Businesses reporting a profit (No.)	147				
Average sales \$	113,060	30,912	50,773	82,286	288,270
Average expense \$	94,104	18,782	34,151	59,818	263,665
Average net profit \$	18,956	12,130	16,622	22,468	24,605
Businesses reporting a loss (No.)	12				
Average sales \$	107,977	30,308	46,275	78,885	276,438
Average expense \$	115,612	40,792	48,369	82,542	290,746
Average net loss \$	-7,635	-10,484	-2,094	-3,657	-14,308
1986					
Number of observations in sample	209				
Average sales \$	123,044	34,114	46,459	81,447	330,157
Average expense \$	108,900	25,770	35,870	63,279	310,681
Average net profit (loss) \$	14,144	8,344	10,589	18,168	19,476
Businesses reporting a profit (No.)	175				
Average sales \$	137,961	33,723	46,235	81,117	390,768
Average expense \$	120,427	24,162	35,086	60,775	361,683
Average net profit \$	17,534	9,561	11,149	20,342	29,085
Businesses reporting a loss (No.)	34				
Average sales \$	81,690	37,020	51,336	85,217	153,187
Average expense \$	86,078	37,707	52,895	91,944	161,767
Average net loss \$	-4,388	-687	-1,559	-6,727	-8,580
1987					
Number of observations in sample	190				
Average sales \$	125,758	28,035	50,324	90,497	334,177
Average expense \$	110,791	19,817	36,233	78,262	308,852
Average net profit (loss) \$	14,967	8,218	14,091	12,235	25,325
Businesses reporting a profit (No.)	162				
Average sales \$	122,154	28,369	49,736	88,843	321,668
Average expense \$	103,506	18,112	34,224	73,580	288,109
Average net profit \$	18,648	10,257	15,512	15,263	33,559
Businesses reporting a loss (No.)	28				
Average sales \$	155,545	26,344	58,446	103,085	434,306
Average expense \$	170,299	28,448	63,953	113,893	474,902
Average net loss \$	-14,754	-2,105	-5,507	-10,808	-40,596

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Janitorial Services (SIC 9953)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	109									
Low sales value (\$'000's)	(1)	(1)								
High sales value (\$'000's)	(1)	28	28	63	102					(1)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only(3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	9.1	9.4	9.6	11.3	6.0	97.3	9.3	9.4	10.4	11.3	6.2
Depreciation	3.4	5.1	3.8	2.9	2.0	85.2	4.0	7.4	4.3	3.2	2.2
Repairs & maintenance	1.3	0.3	2.0	1.0	1.6	59.1	2.2	0.5	3.0	2.3	2.5
Heat, light & telephone	2.0	0.5	1.5	5.3	0.8	69.2	2.9	1.0	2.0	8.5	1.0
Rent	2.4	3.4	2.3	2.2	1.7	67.7	3.5	6.3	3.3	3.2	2.2
Personnel expenses	34.7	24.5	19.2	38.2	56.4	79.8	43.4	37.8	27.2	43.0	60.1
Financial expenses	2.2	2.7	1.5	2.5	2.3	87.0	2.5	2.7	2.0	3.2	2.4
Interest & bank charges	1.1	0.6	0.7	1.7	1.2	67.6	1.6	1.3	1.1	2.4	1.4
Professional fees	1.2	2.1	0.8	0.8	1.1	60.5	1.9	3.4	1.7	1.7	1.3
Other expenses	31.6	40.3	28.0	33.0	26.7	100.0	31.6	40.3	28.0	33.0	26.7
Profit (loss)	22.5	23.1	41.7	14.9	8.6	100.0	22.5	23.1	41.7	14.9	8.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 9953 - Janitorial Services

Businesses primarily engaged in cleaning and maintenance of buildings and dwellings such as chair service, floor waxing, janitorial services, janitorial maintenance of buildings and dwellings and office cleaning.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Janitorial Services (SIC 9953)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	75				
Low sales value (\$000's)	(1)	(1)	26	97	224
High sales value (\$000's)	(1)	26	97	224	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	18	-	4	13	52
Inventory	-	-	-	-	-
Other current assets	24	5	7	30	52
Total current assets	42	5	11	43	104
Fixed assets	18	3	7	17	42
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	3	-	4	1	7
Total assets	63	8	21	61	153
Liabilities and equity					
Current loans	4	-	-	7	9
Other current liabilities	21	1	10	15	55
Total current liabilities	25	2	10	22	64
Mortgages payable	-	-	-	-	-
Long term debt	2	-	-	-	6
Other liabilities	12	8	8	8	25
Total liabilities	39	10	18	31	95
Total equity	23	-2	3	30	58

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Janitorial Services (SIC 9953)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	75				
Low sales value (\$000's)	(1)	(1)	26	97	224
High sales value (\$000's)	(1)	26	97	224	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.6	2.7	1.0	2.0	1.6
Leverage ratios					
Debt/equity ratio (times)	1.7	-5.2	5.2	1.0	1.6
Interest coverage ratio (times)	4.9	-	2.7	4.2	6.0
Debt ratio (times)	0.6	1.2	0.8	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Janitorial Services (SIC 9953)

	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)				
Operating activities					
Cash from operations	5	--	--	--	--
Depreciation	4	--	--	--	--
Other	-1	--	--	--	--
Dividends	-3	--	--	--	--
Investment activities					
Disposal of fixed assets	1	--	--	--	--
Purchase of fixed assets	-8	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities					
Increase in long term debt	3	--	--	--	--
Repayment of long term debt	-3	--	--	--	--
Loans from shareholders	4	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	1	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	3	--	--	--	--
Cash & equivalents—Beginning of the year	7	--	--	--	--
Cash & equivalents - End of the year	10	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes. See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	1,659	186,688	14,810	363	254
less than 20	1,550	49,493	3,779	354	246
20 - 99	77	34,906	2,786	6	6
100 - 499	23	47,465	3,766	2	1
500 and over	9	54,824	4,479	1	1
1987					
Total	2,228	241,154	13,501	550	...
less than 20	2,110	76,534	4,190	542	...
20 - 99	91	53,582	3,013	6	...
100 - 499	20	63,084	3,578	2	...
500 and over	7	47,954	2,720	-	...

(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.

SOURCE: Small Business and Special Surveys Division, Statistics Canada.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Janitorial Services (SIC 9953)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	100				
Average sales \$	93,391	29,388	43,102	70,384	230,690
Average expense \$	75,584	19,846	30,425	56,302	211,762
Average net profit (loss) \$	13,807	9,542	12,677	14,082	18,928
Businesses reporting a profit (No.)	95				
Average sales \$	100,781	29,273	41,451	69,253	263,146
Average expense \$	82,795	18,799	23,939	49,514	238,928
Average net profit \$	17,986	10,474	17,512	19,739	24,218
Businesses reporting a loss (No.)	5				
Average sales \$	60,876	31,487	48,018	74,000	90,000
Average expense \$	65,167	38,929	49,739	78,000	94,000
Average net loss \$	-4,291	-7,442	-1,721	-4,000	-4,000
1986					
Number of observations in sample	146				
Average sales \$	126,022	33,229	45,391	78,102	347,366
Average expense \$	111,753	22,639	36,181	60,846	327,345
Average net profit (loss) \$	14,269	10,590	9,210	17,256	20,021
Businesses reporting a profit (No.)	120				
Average sales \$	145,754	33,320	44,985	77,055	427,657
Average expense \$	127,963	22,501	35,039	58,221	396,089
Average net profit \$	17,791	10,819	9,946	18,834	31,568
Businesses reporting a loss (No.)	26				
Average sales \$	81,859	28,561	51,336	95,402	152,136
Average expense \$	86,766	29,747	52,895	104,230	160,193
Average net loss \$	-4,907	-1,186	-1,559	-8,828	-8,057
1987					
Number of observations in sample	121				
Average sales \$	117,140	26,277	39,998	81,063	321,223
Average expense \$	104,176	20,194	27,253	68,971	300,284
Average net profit (loss) \$	12,964	6,083	12,745	12,092	20,939
Businesses reporting a profit (No.)	102				
Average sales \$	115,684	26,247	39,998	81,750	314,742
Average expense \$	98,772	16,468	27,253	68,957	282,409
Average net profit \$	16,912	9,779	12,745	12,793	32,333
Businesses reporting a loss (No.)	19				
Average sales \$	148,901	26,344	-	67,180	353,179
Average expense \$	162,040	28,449	-	69,253	388,419
Average net loss \$	-13,139	-2,105	-	-2,073	-35,240

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1987

Quebec, Ticket and Travel Agencies (SIC 9961)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%					
Businesses in sample (No.)	159									
Low sales value (\$000's)	(1)	(1)								
High sales value (\$000's)	(1)	69	65	105	204				(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	1.6	...	...	...	...	2.0	81.6	-	-	...	...
Occupancy expenses	15.1	19.0	15.3	19.2	7.0	99.5	15.2	19.2	15.3	19.2	7.1
Depreciation	1.9	3.1	1.3	2.2	0.8	91.8	2.0	3.4	1.7	2.2	0.9
Repairs & maintenance	0.6	1.0	0.8	0.6	0.2	56.1	1.2	2.4	0.9	1.2	0.4
Heat, light & telephone	4.9	5.2	7.8	4.6	1.9	92.3	5.3	6.0	7.9	4.9	2.2
Rent	7.7	9.7	5.4	11.7	4.0	83.4	9.3	13.5	7.0	12.9	4.3
Personnel expenses	41.6	42.2	46.0	54.0	24.3	98.9	42.1	42.6	46.0	54.0	25.1
Financial expenses	4.8	8.1	4.3	5.0	1.7	92.5	5.2	8.2	5.6	5.1	1.8
Interest & bank charges	2.0	3.7	2.5	1.5	0.5	71.5	2.9	4.1	4.8	2.0	0.8
Professional fees	2.7	4.4	1.8	3.5	1.1	91.0	3.0	4.4	2.3	3.6	1.3
Other expenses	35.5	27.3	30.7	23.9	60.0	100.0	35.5	27.3	30.7	23.9	60.0
Profit (loss)	1.3	3.4	3.6	-4.6	3.0	100.0	1.3	3.4	3.6	-4.6	3.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

(2) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$ for each quartile.

(3) Value in each cell = $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$ for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

Standard Industrial Classification Definition (SIC 1980):

SIC 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. Included are businesses engaged in booking accommodation for travellers, booking transportation for travellers, travel arranging, travel booking and planning services, travel information services and vacation travel services.

TABLE 2. Balance sheet profile for incorporated businesses only, 1987
Quebec, Ticket and Travel Agencies (SIC 9961)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	150				
Low sales value (\$000's)	(1)	(1)	69	107	240
High sales value (\$000's)	(1)	69	107	240	(1)
Average (\$000's)					
Assets					
Cash	-	-	-	-	-
Accounts and notes receivable	29	6	43	22	43
Inventory	-	-	-	-	-
Other current assets	56	28	25	46	124
Total current assets	85	34	68	68	168
Fixed assets	10	5	9	9	17
Less: Accum. dep. on fixed assets	-	-	-	-	-
Other assets	11	3	9	8	25
Total assets	106	42	85	85	209
Liabilities and equity					
Current loans	8	5	11	6	10
Other current liabilities	47	10	42	35	100
Total current liabilities	55	15	53	41	110
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	-	1
Other liabilities	32	39	43	11	35
Total liabilities	87	54	96	52	146
Total equity	19	-12	-11	34	62

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1987
Quebec, Ticket and Travel Agencies (SIC 9961)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	150				
Low sales value (\$000's)	(1)	(1)	69	107	240
High sales value (\$000's)	(1)	69	107	240	(1)
Average					
Liquidity ratio					
Current ratio (times)	1.5	2.3	1.3	1.7	1.5
Leverage ratios					
Debt/equity ratio (times)	4.7	-4.7	-8.9	1.5	2.3
Interest coverage ratio (times)	3.1	1.9	...	7.6	7.0
Debt ratio (times)	0.8	1.3	1.1	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 \$25,000 and \$2,000,000.

See Table 1 for symbols and notes.

Definitions:

1. Liquidity ratio:

Current = current assets / current liabilities.

2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.

TABLE 4. Statement of changes in financial position for incorporated businesses only, 1987
Quebec, Ticket and Travel Agencies (SIC 9961)

	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)				
Operating activities					
Cash from operations	7	--	--	--	--
Depreciation	2	--	--	--	--
Other	-17	--	--	--	--
Dividends	-1	--	--	--	--
Investment activities					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-5	--	--	--	--
Increase in investment	-2	--	--	--	--
Decrease in investment	2	--	--	--	--
Financing activities					
Increase in long term debt	4	--	--	--	--
Repayment of long term debt	-2	--	--	--	--
Loans from shareholders	12	--	--	--	--
Repayment of loans from shareholders	-2	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	1	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-	--	--	--	--
Cash & equivalents-Beginning of the year	23	--	--	--	--
Cash & equivalents - End of the year	24	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$25,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1984-1987 based on SIC classification in 1987
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)
1984					
Total	581	47,767	2,956	82	77
less than 20	547	29,910	1,855	81	77
20 - 99	28	14,900	918	-	-
100 - 499	6	2,957	183	1	-
500 and over	-	-	-	-	-
1987					
Total	715	60,401	2,882	116	...
less than 20	682	40,542	1,941	112	...
20 - 99	29	19,027	902	3	...
100 - 499	3	X	32	1	...
500 and over	1	X	7	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

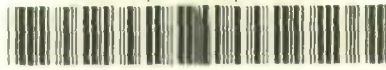
TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1985-1987
Quebec, Ticket and Travel Agencies (SIC 9961)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1985					
Number of observations in sample	56				
Average sales \$	520,896	86,932	137,725	513,123	1,346,403
Average expense \$	511,468	96,913	119,750	492,790	1,336,418
Average net profit (loss) \$	9,428	-10,581	17,975	20,333	9,985
Businesses reporting a profit (No.)	48				
Average sales \$	539,214	88,073	137,725	573,721	1,357,338
Average expense \$	518,485	84,903	119,750	528,504	1,340,782
Average net profit \$	20,729	3,170	17,975	45,217	16,556
Businesses reporting a loss (No.)	8				
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
1986					
Number of observations in sample	54				
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
Businesses reporting a profit (No.)	40				
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
Businesses reporting a loss (No.)	14				
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
1987					
Number of observations in sample	178				
Average sales \$	219,114	50,691	79,815	131,479	614,469
Average expense \$	214,582	48,600	75,511	135,233	598,982
Average net profit (loss) \$	4,532	2,091	4,304	-3,754	15,487
Businesses reporting a profit (No.)	129				
Average sales \$	226,912	51,338	81,844	144,392	630,073
Average expense \$	211,204	47,760	71,196	123,957	601,902
Average net profit \$	15,708	3,578	10,648	20,435	28,171
Businesses reporting a loss (No.)	49				
Average sales \$	198,507	45,696	73,975	117,821	556,534
Average expense \$	219,581	55,091	87,934	147,159	588,138
Average net loss \$	-21,074	-9,395	-13,959	-29,338	-31,604

(1) These estimates are based on a sample of businesses reporting sales between \$25,000 and \$2,000,000.

See Table 1 for symbols and notes

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