

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

	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				
Depreciation	9.8	--	--	--	--	97.7	10.0	--	--	--	--
Repairs & maintenance	5.8	--	--	--	--	100.0	5.8	--	--	--	--
Heat, light & telephone	0.3	--	--	--	--	29.6	1.1	--	--	--	--
Rent	-	--	--	--	--	-	-	--	--	--	--
Personnel expenses	7.5	--	--	--	--	96.8	7.8	--	--	--	--
Financial expenses	6.3	--	--	--	--	99.5	6.3	--	--	--	--
Interest & bank charges	1.2	--	--	--	--	99.5	1.2	--	--	--	--
Professional fees	5.1	--	--	--	--	99.5	5.1	--	--	--	--
Other expenses	72.1	--	--	--	--	100.0	72.1	--	--	--	--
Profit (loss)	-1.7	--	--	--	--	100.0	-1.7	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

#### Notes

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

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

#### How to use the tables

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

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

##### SIC 0411 - Logging Industry

Businesses primarily engaged in harvesting hardwood and softwood trees on an own-account basis. Included are businesses primarily engaged in the combined activities of driving, booming, sorting and rafting and towing of wood. Barking mills are also included.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Logging Industry (SIC 0411)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	12				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	4	--	--	--	--
Accounts and notes receivable	1	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	5	--	--	--	--
Fixed assets	27	--	--	--	--
Less: Accum. dep. on fixed assets	15	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>17</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	3	--	--	--	--
Other current liabilities	5	--	--	--	--
Total current liabilities	9	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	9	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>18</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>-</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Logging Industry (SIC 0411)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.7	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-0.1	--	--	--	--
Interest coverage ratio (times)	-8.8	--	--	--	--
Debt ratio (times)	1.1	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Logging Industry (SIC 0411)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	2	--	--	--	--
Depreciation	13	--	--	--	--
Other	12	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	4	--	--	--	--
Purchase of fixed assets	-53	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	4	--	--	--	--
Repayment of long term debt	-1	--	--	--	--
Loans from shareholders	78	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-55	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>10</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>15</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	13	617	24	1	1
less than 20	13	617	24	1	1
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	12	895	30	1	...
less than 20	12	895	30	1	...
20 - 99	-	-	-	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Logging Industry (SIC 0411)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	32				
Average sales \$	44,942	--	--	--	--
Average expense \$	38,325	--	--	--	--
Average net profit (loss) \$	6,617	--	--	--	--
Businesses reporting a profit (No.)	26				
Average sales \$	43,275	--	--	--	--
Average expense \$	34,548	--	--	--	--
Average net profit \$	8,727	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	70,277	--	--	--	--
Average expense \$	73,640	--	--	--	--
Average net loss \$	-3,363	--	--	--	--
<b>1985</b>					
Number of observations in sample	33				
Average sales \$	104,161	--	--	--	--
Average expense \$	85,235	--	--	--	--
Average net profit (loss) \$	18,926	--	--	--	--
Businesses reporting a profit (No.)	32				
Average sales \$	104,873	--	--	--	--
Average expense \$	85,376	--	--	--	--
Average net profit \$	19,497	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	232,000	--	--	--	--
Average expense \$	265,000	--	--	--	--
Average net loss \$	-33,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	74				
Average sales \$	54,831	13,760	18,882	25,977	160,705
Average expense \$	102,908	11,389	9,555	19,366	371,323
Average net profit (loss) \$	-48,077	2,371	9,327	6,611	-210,618
Businesses reporting a profit (No.)	61				
Average sales \$	49,715	13,439	18,875	27,835	138,709
Average expense \$	37,310	9,136	9,473	13,869	116,762
Average net profit \$	12,405	4,303	9,402	13,966	21,947
Businesses reporting a loss (No.)	13				
Average sales \$	62,231	14,898	20,130	20,514	193,380
Average expense \$	207,122	19,351	24,120	35,533	749,482
Average net loss \$	-144,891	-4,453	-3,990	-15,019	-556,102

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

See Table 1 for symbols and notes

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	74					
Low sales value (\$000's)	(1)	(1)	33	113	209	
High sales value (\$000's)	(1)	33	113	209	(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	28.5	0.2	20.4	40.8	41.3	68.4	41.6	6.2	23.3	40.8	61.0
Occupancy expenses	6.5	13.4	8.2	7.0	1.7	97.7	6.7	13.4	8.2	7.0	1.8
Depreciation	2.1	3.1	3.2	2.6	0.5	85.4	2.4	4.9	3.3	2.8	0.6
Repairs & maintenance	3.3	9.3	4.2	2.2	0.5	94.5	3.5	9.3	4.2	2.3	0.5
Heat, light & telephone	0.9	1.0	0.8	2.1	0.4	81.0	1.2	1.0	1.8	2.2	0.4
Rent	0.1	-	-	-	0.4	26.5	0.5	4.5	-	0.5	0.5
Personnel expenses	18.8	10.8	24.7	33.3	10.1	85.1	22.1	33.1	26.4	35.9	10.2
Financial expenses	2.2	0.8	1.5	1.8	3.7	99.2	2.2	0.8	1.5	1.8	3.8
Interest & bank charges	0.7	0.1	0.8	0.9	0.8	78.8	0.9	5.6	0.9	0.9	0.8
Professional fees	1.5	0.7	0.7	1.0	2.9	94.8	1.6	0.7	0.7	1.1	3.1
Other expenses	26.0	21.6	11.7	14.3	45.3	100.0	26.0	21.6	11.7	14.3	45.3
Profit (loss)	18.1	53.2	33.5	2.7	-2.1	99.9	18.1	53.2	33.5	2.7	-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 \$10,000 and \$2,000,000.

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

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

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

#### Notes

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

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

#### How to use the tables

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

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

##### SIC 4011 - Single Family Housing Contractors

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

TABLE 2. Balance sheet profile for 1986

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	74				
Low sales value (\$000's)	(1)	(1)	33	113	209
High sales value (\$000's)	(1)	33	113	209	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	16	-	5	2	38
Accounts and notes receivable	21	-	-	4	55
Inventory	29	-	-	29	64
Other current assets	1	-	-	-	4
Total current assets	66	-	6	35	161
Fixed assets	16	-	9	24	24
Less: Accum. dep. on fixed assets	7	-	3	15	10
Other assets	14	-	5	7	32
<b>Total assets</b>	<b>89</b>	<b>-</b>	<b>16</b>	<b>51</b>	<b>207</b>
<b>Liabilities and equity</b>					
Current loans	31	-	1	22	73
Other current liabilities	29	-	6	14	69
Total current liabilities	60	-	6	37	142
Mortgages payable	1	-	2	1	1
Long term debt	16	-	1	7	41
Other liabilities	-	-	-	-	1
<b>Total liabilities</b>	<b>78</b>	<b>1</b>	<b>9</b>	<b>45</b>	<b>185</b>
<b>Total equity</b>	<b>11</b>	<b>-</b>	<b>7</b>	<b>7</b>	<b>22</b>

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

See Table 1 for symbols and notes.

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

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	47				
Low sales value (\$000's)	(1)	(1)	113	189	509
High sales value (\$000's)	(1)	113	189	509	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.2	0.9	0.9	3.9	1.4
<b>Leverage ratios</b>					
Debt/equity ratio (times)	16.8	-1.3	8.8	-69.7	165.6
Interest coverage ratio (times)	2.6	55.8	1.8	-10.4	2.9
Debt ratio (times)	1.0	0.9	0.9	1.2	0.9

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Single Family Housing Contractors (SIC 4011)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	29				
Low sales value (\$000's)	(1)	(1)	111	215	509
High sales value (\$000's)	(1)	111	215	509	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	1	7	-1	-10	17
Depreciation	5	2	4	1	14
Other	29	-5	10	39	47
<b>Dividends</b>	-3	-1	-	-	-10
<b>Investment activities</b>					
Disposal of fixed assets	-	-	-	-	1
Purchase of fixed assets	-22	-122	-4	-1	-35
Increase in investment	-	-2	-	-	-
Decrease in investment	1	12	-	-	-
<b>Financing activities</b>					
Increase in long term debt	13	88	3	14	1
Repayment of long term debt	-11	-	-4	-25	-2
Loans from shareholders	2	7	-	1	5
Repayment of loans from shareholders	-6	-10	-6	-3	-9
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-
Other	-11	1	-	-31	-1
<b>Increase(decrease) in cash &amp; equivalents</b>	-	-22	-	-16	28
<b>Cash &amp; equivalents-Beginning of the year</b>	-12	8	-1	3	-47
<b>Cash &amp; equivalents - End of the year</b>	-12	-13	-	-14	-20

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Single Family Housing Contractors (SIC 4011)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	334	32,040	1,621	44	71
less than 20	320	14,209	720	44	71
20 - 99	7	4,356	220	-	-
100 - 499	5	X	500	-	-
500 and over	2	X	181	-	-
1986					
Total	497	39,211	1,654	97	...
less than 20	478	21,942	926	93	...
20 - 99	14	10,326	435	3	...
100 - 499	3	X	287	-	...
500 and over	2	X	6	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Single Family Housing Contractors (SIC 4011)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	184				
Average sales \$	229,994	25,209	71,575	173,220	649,970
Average expense \$	218,077	18,951	63,957	164,485	624,916
Average net profit (loss) \$	11,917	6,258	7,618	8,735	25,054
Businesses reporting a profit (No.)	151				
Average sales \$	232,057	24,495	73,566	171,789	658,379
Average expense \$	216,710	16,596	62,497	159,238	628,509
Average net profit \$	15,347	7,899	11,069	12,551	29,870
Businesses reporting a loss (No.)	33				
Average sales \$	213,747	30,509	64,028	179,474	580,978
Average expense \$	222,191	36,432	69,490	187,407	595,436
Average net loss \$	-8,444	-5,923	-5,462	-7,933	-14,458
<b>1985</b>					
Number of observations in sample	169				
Average sales \$	162,874	18,196	48,604	108,973	475,724
Average expense \$	150,643	10,779	39,530	101,477	450,784
Average net profit (loss) \$	12,231	7,417	9,074	7,496	24,940
Businesses reporting a profit (No.)	143				
Average sales \$	173,545	18,267	55,590	117,085	503,237
Average expense \$	154,576	10,722	41,871	103,568	462,141
Average net profit \$	18,969	7,545	13,719	13,517	41,096
Businesses reporting a loss (No.)	26				
Average sales \$	135,775	10,677	26,252	95,431	410,740
Average expense \$	142,680	16,737	32,038	97,985	423,958
Average net loss \$	-6,905	-6,060	-5,786	-2,554	-13,218
<b>1986</b>					
Number of observations in sample	213				
Average sales \$	252,940	20,985	76,259	171,725	742,791
Average expense \$	237,235	5,796	54,626	165,654	722,863
Average net profit (loss) \$	15,705	15,189	21,633	6,071	19,928
Businesses reporting a profit (No.)	166				
Average sales \$	278,927	20,979	77,963	159,798	856,968
Average expense \$	254,409	5,554	50,906	144,637	816,540
Average net profit \$	24,518	15,425	27,057	15,161	40,428
Businesses reporting a loss (No.)	47				
Average sales \$	213,960	21,420	67,291	211,398	555,729
Average expense \$	225,825	24,138	74,209	235,565	569,388
Average net loss \$	-11,865	-2,718	-6,918	-24,167	-13,659

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

See Table 1 for symbols and notes

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

	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)	--	--	--	--	

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	27.3	--	--	--	--	100.0	27.3	--	--	--	--
Occupancy expenses	7.0	--	--	--	--	100.0	7.0	--	--	--	--
Depreciation	3.4	--	--	--	--	71.6	4.7	--	--	--	--
Repairs & maintenance	3.1	--	--	--	--	80.3	3.8	--	--	--	--
Heat, light & telephone	0.5	--	--	--	--	55.3	0.8	--	--	--	--
Rent	0.1	--	--	--	--	9.2	0.9	--	--	--	--
Personnel expenses	17.1	--	--	--	--	74.2	23.1	--	--	--	--
Financial expenses	9.2	--	--	--	--	98.7	9.4	--	--	--	--
Interest & bank charges	8.1	--	--	--	--	89.8	9.0	--	--	--	--
Professional fees	1.1	--	--	--	--	78.8	1.5	--	--	--	--
Other expenses	17.0	--	--	--	--	100.0	17.0	--	--	--	--
Profit (loss)	22.3	--	--	--	--	98.2	22.8	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

**Notes**

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

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

**How to use the tables**

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

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

**SIC 4013 - Residential Renovation Contractors**

Businesses primarily engaged in residential additions, major improvements and repairs, renovation, rehabilitation, retro-fitting and conversions involving more than one trade.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Residential Renovation Contractors (SIC 4013)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	28				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	3	--	--	--	--
Accounts and notes receivable	2	--	--	--	--
Inventory	2	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	7	--	--	--	--
Fixed assets	35	--	--	--	--
Less: Accum. dep. on fixed assets	14	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>29</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	1	--	--	--	--
Other current liabilities	6	--	--	--	--
Total current liabilities	7	--	--	--	--
Mortgages payable	31	--	--	--	--
Long term debt	4	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>43</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>-14</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Residential Renovation Contractors (SIC 4013)

	Total(2)	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					
<b>Liquidity ratio</b>					
Current ratio (times)	0.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-0.9	--	--	--	--
Interest coverage ratio (times)	12.9	--	--	--	--
Debt ratio (times)	1.8	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Residential Renovation Contractors (SIC 4013)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Residential Renovation Contractors (SIC 4013)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	85	4,101	206	18	26
less than 20	83	X	177	16	25
20 - 99	2	X	29	2	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	191	8,546	359	68	...
less than 20	188	7,203	303	67	...
20 - 99	3	1,343	56	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Residential Renovation Contractors (SIC 4013)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	66				
Average sales \$	75,044	15,778	28,542	66,098	189,759
Average expense \$	66,125	14,121	20,195	51,523	178,659
Average net profit (loss) \$	8,919	1,657	8,347	14,575	11,100
Businesses reporting a profit (No.)	56				
Average sales \$	77,960	14,803	28,255	65,843	202,937
Average expense \$	66,717	9,635	19,549	48,844	188,840
Average net profit \$	11,243	5,168	8,706	16,999	14,097
Businesses reporting a loss (No.)	10				
Average sales \$	62,624	17,406	42,437	68,356	122,297
Average expense \$	68,714	21,609	51,437	75,276	126,534
Average net loss \$	-6,090	-4,203	-9,000	-6,920	-4,237
<b>1985</b>					
Number of observations in sample	69				
Average sales \$	98,499	14,882	33,764	86,751	258,600
Average expense \$	91,813	7,822	27,220	81,173	251,035
Average net profit (loss) \$	6,686	7,060	6,544	5,578	7,565
Businesses reporting a profit (No.)	58				
Average sales \$	100,124	15,274	33,380	86,402	265,439
Average expense \$	91,457	5,844	24,818	80,576	254,589
Average net profit \$	8,667	9,430	8,562	5,826	10,850
Businesses reporting a loss (No.)	11				
Average sales \$	91,390	13,467	35,660	96,000	220,432
Average expense \$	95,558	14,968	39,067	97,000	231,198
Average net loss \$	-4,168	-1,501	-3,407	-1,000	-10,766
<b>1986</b>					
Number of observations in sample	130				
Average sales \$	73,892	18,660	36,374	59,257	181,276
Average expense \$	65,368	11,014	23,225	53,134	174,098
Average net profit (loss) \$	8,524	7,646	13,149	6,123	7,178
Businesses reporting a profit (No.)	102				
Average sales \$	87,915	18,707	35,777	56,338	240,838
Average expense \$	74,608	10,075	21,149	42,297	224,912
Average net profit \$	13,307	8,632	14,628	14,041	15,926
Businesses reporting a loss (No.)	28				
Average sales \$	57,277	18,226	42,315	61,979	106,589
Average expense \$	59,288	19,624	43,902	63,242	110,383
Average net loss \$	-2,011	-1,398	-1,587	-1,263	-3,794

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

See Table 1 for symbols and notes

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

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

	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)	--	--	--	--

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	15.7	--	--	--	--	58.0	27.0	--	--	--	--
Occupancy expenses	23.5	--	--	--	--	100.0	23.5	--	--	--	--
Depreciation	12.7	--	--	--	--	91.7	13.9	--	--	--	--
Repairs & maintenance	9.6	--	--	--	--	97.8	9.9	--	--	--	--
Heat, light & telephone	0.8	--	--	--	--	69.5	1.2	--	--	--	--
Rent	0.3	--	--	--	--	16.2	1.7	--	--	--	--
Personnel expenses	19.4	--	--	--	--	73.9	26.2	--	--	--	--
Financial expenses	3.1	--	--	--	--	77.2	4.0	--	--	--	--
Interest & bank charges	2.3	--	--	--	--	77.2	3.0	--	--	--	--
Professional fees	0.8	--	--	--	--	61.1	1.4	--	--	--	--
Other expenses	19.8	--	--	--	--	100.0	19.8	--	--	--	--
Profit (loss)	18.5	--	--	--	--	99.6	18.6	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4214 - Excavating and Grading Contractors

Businesses primarily engaged in construction site excavating and grading.

TABLE 2. Balance sheet profile for 1986

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

	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)					
<b>Assets</b>					
Cash	11	--	--	--	--
Accounts and notes receivable	5	--	--	--	--
Inventory	1	--	--	--	--
Other current assets	1	--	--	--	--
Total current assets	18	--	--	--	--
Fixed assets	75	--	--	--	--
Less: Accum. dep. on fixed assets	38	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>55</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	6	--	--	--	--
Other current liabilities	14	--	--	--	--
Total current liabilities	20	--	--	--	--
Mortgages payable	1	--	--	--	--
Long term debt	21	--	--	--	--
Other liabilities	1	--	--	--	--
<b>Total liabilities</b>	<b>43</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>12</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

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

	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					
<b>Liquidity ratio</b>					
Current ratio (times)	1.4	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	145.5	--	--	--	--
Interest coverage ratio (times)	13.6	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Excavating and Grading Contractors (SIC 4214)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	12	--	--	--	--
Depreciation	23	--	--	--	--
Other	-4	--	--	--	--
<b>Dividends</b>	-1	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	18	--	--	--	--
Purchase of fixed assets	-57	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	25	--	--	--	--
Repayment of long term debt	-15	--	--	--	--
Loans from shareholders	8	--	--	--	--
Repayment of loans from shareholders	-3	--	--	--	--
Advances & loans from government	3	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-4	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>8</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>13</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Excavating and Grading Contractors (SIC 4214)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	89	3,896	169	19	19
less than 20	89	3,896	169	19	19
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	148	8,455	340	49	...
less than 20	143	6,076	243	47	...
20 - 99	4	X	93	1	...
100 - 499	1	X	4	1	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Excavating and Grading Contractors (SIC 4214)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	111				
Average sales \$	72,678	15,612	28,757	52,704	193,640
Average expense \$	64,199	17,570	24,684	41,183	173,357
Average net profit (loss) \$	8,479	-1,958	4,073	11,521	20,283
Businesses reporting a profit (No.)	89				
Average sales \$	71,754	15,451	28,621	52,326	190,619
Average expense \$	58,871	11,332	21,099	38,253	164,801
Average net profit \$	12,883	4,119	7,522	14,073	25,818
Businesses reporting a loss (No.)	22				
Average sales \$	78,012	15,871	29,374	55,913	210,891
Average expense \$	89,190	27,579	40,895	66,074	222,210
Average net loss \$	-11,178	-11,708	-11,521	-10,161	-11,319
<b>1985</b>					
Number of observations in sample	121				
Average sales \$	114,826	24,728	42,837	68,015	323,725
Average expense \$	101,655	20,336	36,575	56,073	293,634
Average net profit (loss) \$	13,171	4,392	6,262	11,942	30,091
Businesses reporting a profit (No.)	103				
Average sales \$	115,002	24,782	43,209	70,765	321,252
Average expense \$	98,310	19,492	35,496	49,642	288,611
Average net profit \$	16,692	5,290	7,713	21,123	32,641
Businesses reporting a loss (No.)	18				
Average sales \$	121,240	24,129	40,656	63,364	356,810
Average expense \$	125,119	29,783	42,902	66,953	360,839
Average net loss \$	-3,879	-5,654	-2,246	-3,589	-4,029
<b>1986</b>					
Number of observations in sample	157				
Average sales \$	116,346	15,667	54,829	126,862	268,027
Average expense \$	106,850	12,628	46,911	110,956	256,904
Average net profit (loss) \$	9,496	3,039	7,918	15,906	11,123
Businesses reporting a profit (No.)	122				
Average sales \$	111,401	16,055	58,710	126,309	244,529
Average expense \$	99,259	12,524	46,860	109,273	228,380
Average net profit \$	12,142	3,531	11,850	17,036	16,149
Businesses reporting a loss (No.)	35				
Average sales \$	144,331	12,432	44,783	135,179	384,931
Average expense \$	148,910	13,499	47,041	136,290	398,810
Average net loss \$	-4,579	-1,067	-2,258	-1,111	-13,879

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

See Table 1 for symbols and notes

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

## Manitoba, Landscape Contractors (SIC 4219)

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

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	18.1	--	--	--	--	95.2	19.0	--	--	--	--
Occupancy expenses	15.1	--	--	--	--	100.0	15.1	--	--	--	--
Depreciation	1.9	--	--	--	--	31.9	5.9	--	--	--	--
Repairs & maintenance	12.3	--	--	--	--	100.0	12.3	--	--	--	--
Heat, light & telephone	0.3	--	--	--	--	32.2	0.8	--	--	--	--
Rent	0.6	--	--	--	--	16.3	3.6	--	--	--	--
Personnel expenses	27.1	--	--	--	--	100.0	27.1	--	--	--	--
Financial expenses	3.1	--	--	--	--	95.7	3.3	--	--	--	--
Interest & bank charges	2.8	--	--	--	--	94.5	2.9	--	--	--	--
Professional fees	0.4	--	--	--	--	29.6	1.3	--	--	--	--
Other expenses	19.6	--	--	--	--	100.0	19.6	--	--	--	--
Profit (loss)	16.9	--	--	--	--	100.0	16.9	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4219 - Landscape Contractors

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Landscape Contractors (SIC 4219)

	Total (%)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	16				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	2	--	--	--	--
Accounts and notes receivable	3	--	--	--	--
Inventory	1	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	6	--	--	--	--
Fixed assets	17	--	--	--	--
Less: Accum. dep. on fixed assets	7	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>18</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	3	--	--	--	--
Other current liabilities	4	--	--	--	--
Total current liabilities	7	--	--	--	--
Mortgages payable	2	--	--	--	--
Long term debt	6	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>15</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>3</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Landscape Contractors (SIC 4219)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.4	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-4.4	--	--	--	--
Interest coverage ratio (times)	2.4	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Landscape Contractors (SIC 4219)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	-7	--	--	--	--
Depreciation	12	--	--	--	--
Other	-6	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	18	--	--	--	--
Purchase of fixed assets	-47	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	21	--	--	--	--
Repayment of long term debt	-12	--	--	--	--
Loans from shareholders	9	--	--	--	--
Repayment of loans from shareholders	-2	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-14</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>-6</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>-20</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Landscape Contractors (SIC 4219)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	47	2,441	106	7	13
less than 20	46	X	62	7	13
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	1	X	44	-	-
1986					
Total	84	4,375	180	16	...
less than 20	83	X	133	16	...
20 - 99	-	-	-	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	47	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Landscape Contractors (SIC 4219)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	31				
Average sales \$	91,905	--	--	--	--
Average expense \$	84,447	--	--	--	--
Average net profit (loss) \$	7,458	--	--	--	--
Businesses reporting a profit (No.)	25				
Average sales \$	84,886	--	--	--	--
Average expense \$	74,019	--	--	--	--
Average net profit \$	10,867	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	144,832	--	--	--	--
Average expense \$	153,957	--	--	--	--
Average net loss \$	-9,125	--	--	--	--
<b>1985</b>					
Number of observations in sample	36				
Average sales \$	68,408	--	--	--	--
Average expense \$	62,248	--	--	--	--
Average net profit (loss) \$	6,160	--	--	--	--
Businesses reporting a profit (No.)	32				
Average sales \$	65,641	--	--	--	--
Average expense \$	55,378	--	--	--	--
Average net profit \$	10,263	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	133,608	--	--	--	--
Average expense \$	142,591	--	--	--	--
Average net loss \$	-8,983	--	--	--	--
<b>1986</b>					
Number of observations in sample	46				
Average sales \$	116,880	--	--	--	--
Average expense \$	104,907	--	--	--	--
Average net profit (loss) \$	11,973	--	--	--	--
Businesses reporting a profit (No.)	37				
Average sales \$	118,865	--	--	--	--
Average expense \$	105,415	--	--	--	--
Average net profit \$	13,450	--	--	--	--
Businesses reporting a loss (No.)	9				
Average sales \$	100,455	--	--	--	--
Average expense \$	104,815	--	--	--	--
Average net loss \$	-4,360	--	--	--	--

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

See Table 1 for symbols and notes

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

## Manitoba, Masonry Contractors (SIC 4231)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	17				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	30.9	--	--	--	--	82.3	37.5	--	--	--	--
Occupancy expenses	5.4	--	--	--	--	100.0	5.4	--	--	--	--
Depreciation	2.0	--	--	--	--	100.0	2.0	--	--	--	--
Repairs & maintenance	2.5	--	--	--	--	100.0	2.5	--	--	--	--
Heat, light & telephone	0.3	--	--	--	--	95.3	0.3	--	--	--	--
Rent	0.6	--	--	--	--	65.3	0.9	--	--	--	--
Personnel expenses	35.8	--	--	--	--	100.0	35.8	--	--	--	--
Financial expenses	1.5	--	--	--	--	100.0	1.5	--	--	--	--
Interest & bank charges	1.1	--	--	--	--	97.7	1.1	--	--	--	--
Professional fees	0.4	--	--	--	--	100.0	0.4	--	--	--	--
Other expenses	11.5	--	--	--	--	100.0	11.5	--	--	--	--
Profit (loss)	15.0	--	--	--	--	95.6	15.7	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4231 - Masonry Contractors

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Masonry Contractors (SIC 4231)

	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)					
<b>Assets</b>					
Cash	6	--	--	--	--
Accounts and notes receivable	44	--	--	--	--
Inventory	2	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	53	--	--	--	--
Fixed assets	23	--	--	--	--
Less: Accum. dep. on fixed assets	16	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>60</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	21	--	--	--	--
Other current liabilities	35	--	--	--	--
Total current liabilities	56	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	8	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>63</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>-3</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Masonry Contractors (SIC 4231)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	9.5	--	--	--	--
Interest coverage ratio (times)	183.7	--	--	--	--
Debt ratio (times)	1.0	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Masonry Contractors (SIC 4231)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Masonry Contractors (SIC 4231)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	64	5,558	242	9	15
less than 20	61	3,215	140	9	15
20 - 99	3	2,343	102	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	97	11,226	462	22	...
less than 20	89	5,318	219	20	...
20 - 99	7	X	231	2	...
100 - 499	1	X	12	-	...
500 and over	-	-	-	-	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

Manitoba, Masonry Contractors (SIC 4231)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	56				
Average sales \$	131,994	14,623	36,135	71,387	405,832
Average expense \$	118,908	7,197	23,859	57,781	386,796
Average net profit (loss) \$	13,086	7,426	12,276	13,606	19,036
Businesses reporting a profit (No.)	52				
Average sales \$	138,282	14,623	36,135	70,905	431,465
Average expense \$	123,453	7,197	23,859	54,815	407,939
Average net profit \$	14,829	7,426	12,276	16,090	23,526
Businesses reporting a loss (No.)	4				
Average sales \$	146,388	-	-	78,295	214,481
Average expense \$	164,627	-	-	100,295	228,959
Average net loss \$	-18,239	-	-	-22,000	-14,478
<b>1985</b>					
Number of observations in sample	57				
Average sales \$	107,913	14,812	33,998	82,748	300,093
Average expense \$	98,565	14,321	24,809	69,369	285,760
Average net profit (loss) \$	9,348	491	9,189	13,379	14,333
Businesses reporting a profit (No.)	52				
Average sales \$	104,642	14,812	34,157	86,129	283,471
Average expense \$	92,465	14,321	24,665	66,924	268,948
Average net profit \$	12,177	491	9,492	19,205	19,523
Businesses reporting a loss (No.)	5				
Average sales \$	181,338	-	29,015	71,500	443,498
Average expense \$	193,581	-	29,306	77,500	473,937
Average net loss \$	-12,243	-	-291	-6,000	-30,439
<b>1986</b>					
Number of observations in sample	67				
Average sales \$	183,052	20,868	53,633	100,446	557,262
Average expense \$	170,412	5,480	45,959	84,507	545,702
Average net profit (loss) \$	12,640	15,388	7,674	15,939	11,560
Businesses reporting a profit (No.)	56				
Average sales \$	126,859	20,868	57,355	97,629	331,582
Average expense \$	106,892	5,480	42,926	76,481	302,682
Average net profit \$	19,967	15,388	14,429	21,148	28,900
Businesses reporting a loss (No.)	11				
Average sales \$	595,502	-	48,051	113,395	1,625,060
Average expense \$	622,482	-	50,506	121,398	1,695,542
Average net loss \$	-26,980	-	-2,455	-8,003	-70,482

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

See Table 1 for symbols and notes

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

## Manitoba, Plumbing Contractors (SIC 4241)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	62				
Low sales value (\$000's)	(1)	(1)	54	94	135
High sales value (\$000's)	(1)	54	94	135	(1)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	46.4	16.0	51.1	58.8	54.8	81.4	57.0	55.8	56.4	58.8	54.8
Occupancy expenses	5.7	7.4	8.3	4.2	5.3	97.8	5.9	8.1	8.3	4.2	5.3
Depreciation	1.6	1.0	4.2	0.7	2.3	70.1	2.2	1.1	4.2	1.9	2.7
Repairs & maintenance	2.7	3.5	2.5	2.6	1.9	95.6	2.8	3.9	3.0	2.6	1.9
Heat, light & telephone	1.2	2.8	1.2	0.5	0.8	54.9	2.2	13.5	1.3	1.4	0.8
Rent	0.3	0.1	0.4	0.4	0.3	20.8	1.3	2.0	2.0	1.7	0.7
Personnel expenses	13.5	9.4	10.4	13.5	18.8	95.5	14.1	9.4	12.9	13.8	20.1
Financial expenses	2.5	3.0	1.4	3.0	1.6	100.0	2.5	3.0	1.4	3.0	1.6
Interest & bank charges	1.0	1.9	1.0	0.5	1.0	90.0	1.1	2.0	1.3	0.5	1.0
Professional fees	1.5	1.1	0.5	2.5	0.6	98.2	1.5	1.1	0.5	2.5	0.6
Other expenses	14.0	20.2	14.9	13.1	8.9	100.0	14.0	20.2	14.9	13.1	8.9
Profit (loss)	17.9	43.9	13.9	7.4	10.6	77.8	23.0	45.1	13.9	16.4	10.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

## Symbols

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

## Footnotes

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

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4241 - Plumbing Contractors

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Plumbing Contractors (SIC 4241)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	62				
Low sales value (\$000's)	(1)	(1)	54	94	135
High sales value (\$000's)	(1)	54	94	135	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	6	4	1	2	17
Accounts and notes receivable	14	1	2	9	41
Inventory	5	-	2	2	14
Other current assets	2	-	-	-	6
Total current assets	27	5	5	14	78
Fixed assets	24	2	10	5	81
Less: Accum. dep. on fixed assets	9	1	4	1	33
Other assets	1	-	-	-	2
<b>Total assets</b>	<b>42</b>	<b>6</b>	<b>11</b>	<b>18</b>	<b>128</b>
<b>Liabilities and equity</b>					
Current loans	6	4	6	5	9
Other current liabilities	13	2	3	7	37
Total current liabilities	19	6	9	11	47
Mortgages payable	-	-	2	-	1
Long term debt	8	1	-	1	31
Other liabilities	1	-	-	-	2
<b>Total liabilities</b>	<b>28</b>	<b>7</b>	<b>11</b>	<b>12</b>	<b>81</b>
<b>Total equity</b>	<b>14</b>	<b>-1</b>	<b>-</b>	<b>5</b>	<b>47</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Plumbing Contractors (SIC 4241)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	37				
Low sales value (\$000's)	(1)	(1)	94	98	202
High sales value (\$000's)	(1)	94	98	202	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.8	7.0	1.0	4.5	1.7
<b>Leverage ratios</b>					
Debt/equity ratio (times)	...	6.7	...	-4.3	-88.9
Interest coverage ratio (times)	150.8	125.3	1.3	71.0	...
Debt ratio (times)	0.9	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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Plumbing Contractors (SIC 4241)**

	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)					
<b>Operating activities</b>					
Cash from operations	-2	--	--	--	--
Depreciation	7	--	--	--	--
Other	-6	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	4	--	--	--	--
Purchase of fixed assets	-14	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	17	--	--	--	--
Repayment of long term debt	-5	--	--	--	--
Loans from shareholders	3	--	--	--	--
Repayment of loans from shareholders	-3	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	1	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	1	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Plumbing Contractors (SIC 4241)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	134	11,712	515	16	15
less than 20	127	7,386	327	16	15
20 - 99	7	4,326	188	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	185	17,266	713	24	...
less than 20	176	10,565	437	23	...
20 - 99	9	6,701	276	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Plumbing Contractors (SIC 4241)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Total 25%
<b>1984</b>					
Number of observations in sample	166				
Average sales \$	150,356	19,904	49,512	99,647	432,361
Average expense \$	138,012	14,970	38,098	92,817	406,161
Average net profit (loss) \$	12,344	4,934	11,414	6,830	26,200
Businesses reporting a profit (No.)	142				
Average sales \$	149,309	20,579	50,084	98,867	427,706
Average expense \$	134,517	14,486	36,686	91,195	395,700
Average net profit \$	14,792	6,093	13,398	7,672	32,006
Businesses reporting a loss (No.)	24				
Average sales \$	159,363	13,874	45,109	111,501	466,967
Average expense \$	167,410	19,293	48,967	117,455	483,924
Average net loss \$	-8,047	-5,419	-3,858	-5,954	-16,957
<b>1985</b>					
Number of observations in sample	158				
Average sales \$	136,078	12,752	29,507	83,516	418,536
Average expense \$	126,056	8,932	19,570	73,570	402,153
Average net profit (loss) \$	10,022	3,820	9,937	9,946	16,383
Businesses reporting a profit (No.)	137				
Average sales \$	140,296	12,436	29,508	85,842	433,399
Average expense \$	127,038	6,862	19,320	72,294	409,675
Average net profit \$	13,258	5,574	10,188	13,548	23,724
Businesses reporting a loss (No.)	21				
Average sales \$	121,024	13,912	29,452	74,795	365,935
Average expense \$	125,238	16,527	30,543	78,350	375,533
Average net loss \$	-4,214	-2,615	-1,091	-3,555	-9,598
<b>1986</b>					
Number of observations in sample	218				
Average sales \$	153,072	20,432	73,089	110,054	408,711
Average expense \$	144,066	13,621	66,045	104,557	392,041
Average net profit (loss) \$	9,006	6,811	7,044	5,497	16,670
Businesses reporting a profit (No.)	166				
Average sales \$	158,933	20,035	72,438	109,027	434,233
Average expense \$	144,558	11,497	62,417	99,494	404,823
Average net profit \$	14,375	8,538	10,021	9,533	29,410
Businesses reporting a loss (No.)	52				
Average sales \$	137,057	22,677	76,709	118,365	330,478
Average expense \$	152,569	25,639	86,223	145,556	352,858
Average net loss \$	-15,512	-2,962	-9,514	-27,191	-22,380

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

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Manitoba, Electrical Contractors (SIC 4261)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	81				
Low sales value (\$000's)	(1)	(1)	34	48	118
High sales value (\$000's)	(1)	34	48	118	(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	36.6	34.2	17.7	52.7	46.5	77.5	47.2	34.2	47.5	54.6	47.9
Occupancy expenses	11.6	42.0	5.7	6.0	6.0	100.0	11.6	42.0	5.7	6.0	6.0
Depreciation	4.3	14.7	3.5	1.3	1.9	79.1	5.4	34.4	3.5	2.5	1.9
Repairs & maintenance	4.9	19.5	1.5	3.0	2.3	99.7	4.9	19.7	1.5	3.0	2.3
Heat, light & telephone	1.9	7.8	0.3	1.3	1.0	74.0	2.6	7.8	0.9	1.6	1.0
Rent	0.4	-	0.3	0.4	0.9	37.5	1.2	0.6	0.8	1.4	1.3
Personnel expenses	20.6	27.2	19.3	11.4	27.4	95.3	21.6	27.2	19.3	13.1	29.0
Financial expenses	2.9	4.8	2.5	2.2	2.8	98.0	2.9	4.8	2.5	2.4	2.8
Interest & bank charges	1.0	1.6	1.1	0.6	1.0	89.3	1.2	1.6	1.1	1.0	1.1
Professional fees	1.8	3.2	1.4	1.6	1.8	96.4	1.9	3.2	1.4	1.7	1.9
Other expenses	10.3	17.5	9.0	9.7	8.1	100.0	10.3	17.5	9.0	9.7	8.1
Profit (loss)	18.1	-25.6	45.8	18.0	9.1	99.9	18.1	-25.6	45.8	18.1	9.1
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 \$10,000 and \$2,000,000.

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

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

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

#### Notes

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

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

#### How to use the tables

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

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

##### SIC 4261- Electrical Contractors

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Electrical Contractors (SIC 4261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	81				
Low sales value (\$000's)	(1)	(1)	34	48	118
High sales value (\$000's)	(1)	34	48	118	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	6	-	2	3	18
Accounts and notes receivable	13	1	-	3	48
Inventory	5	2	1	2	13
Other current assets	1	-	-	-	2
Total current assets	24	4	3	8	82
Fixed assets	20	39	2	7	45
Less: Accum. dep. on fixed assets	10	22	-	3	22
Other assets	2	-	-	1	8
<b>Total assets</b>	<b>37</b>	<b>21</b>	<b>5</b>	<b>14</b>	<b>112</b>
<b>Liabilities and equity</b>					
Current loans	8	16	-	3	17
Other current liabilities	14	3	2	2	47
Total current liabilities	21	19	2	5	64
Mortgages payable	-	-	-	-	-
Long term debt	6	11	-	1	16
Other liabilities	-	-	-	-	2
<b>Total liabilities</b>	<b>28</b>	<b>30</b>	<b>2</b>	<b>6</b>	<b>83</b>
<b>Total equity</b>	<b>9</b>	<b>-8</b>	<b>3</b>	<b>9</b>	<b>30</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Electrical Contractors (SIC 4261)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	56				
Low sales value (\$000's)	(1)	(1)	75	233	395
High sales value (\$000's)	(1)	75	233	395	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	4.2	15.4	1.4	0.8	1.6
<b>Leverage ratios</b>					
Debt/equity ratio (times)	12.8	-1.7	32.2	10.8	3.5
Interest coverage ratio (times)	80.4	161.9	120.9	25.7	24.3
Debt ratio (times)	0.9	1.0	0.7	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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Electrical Contractors (SIC 4261)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	37				
Low sales value (\$000's)	(1)	(1)	58	182	376
High sales value (\$000's)	(1)	58	182	376	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	18	19	16	7	29
Depreciation	12	4	4	5	35
Other	-11	-34	-13	-8	10
<b>Dividends</b>	-1	-	-1	-	-2
<b>Investment activities</b>					
Disposal of fixed assets	5	6	9	-	7
Purchase of fixed assets	-17	-6	-19	-8	-35
Increase in investment	-	-	-	-	-
Decrease in investment	-	-	-	-	-
<b>Financing activities</b>					
Increase in long term debt	8	20	3	8	-
Repayment of long term debt	-5	-1	-	-3	-17
Loans from shareholders	7	4	23	2	2
Repayment of loans from shareholders	-8	-12	-3	-6	-12
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-
Other	-	-	-2	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>8</b>	<b>-</b>	<b>18</b>	<b>-3</b>	<b>16</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>2</b>	<b>7</b>	<b>4</b>	<b>8</b>	<b>-11</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>9</b>	<b>8</b>	<b>22</b>	<b>5</b>	<b>5</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Electrical Contractors (SIC 4261)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	444	43.276	1.902	49	53
less than 20	420	24.001	1.062	46	50
20 - 99	14	9.456	412	1	1
100 - 499	4	386	17	2	1
500 and over	6	9.433	411	-	1
1986					
Total	535	69.588	2.905	62	...
less than 20	494	33.706	1.396	55	...
20 - 99	29	21.078	898	4	...
100 - 499	6	1.220	51	3	...
500 and over	6	13.584	560	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Electrical Contractors (SIC 4261)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	246				
Average sales \$	146,916	14,279	33,977	99,311	440,095
Average expense \$	135,851	8,944	26,761	89,828	417,871
Average net profit (loss) \$	11,065	5,335	7,216	9,483	22,224
Businesses reporting a profit (No.)	201				
Average sales \$	145,051	14,719	34,957	96,853	433,676
Average expense \$	127,752	6,276	25,177	80,704	398,852
Average net profit \$	17,299	8,443	9,780	16,149	34,824
Businesses reporting a loss (No.)	45				
Average sales \$	151,373	13,051	29,998	103,991	458,453
Average expense \$	157,262	16,390	33,190	107,198	472,268
Average net loss \$	-5,889	-3,339	-3,192	-3,207	-13,815
<b>1985</b>					
Number of observations in sample	228				
Average sales \$	165,779	26,318	63,069	150,820	422,910
Average expense \$	154,177	22,671	49,929	137,976	406,131
Average net profit (loss) \$	11,602	3,647	13,140	12,844	16,779
Businesses reporting a profit (No.)	197				
Average sales \$	191,285	27,682	62,235	151,584	523,638
Average expense \$	172,926	18,596	48,009	137,850	487,248
Average net profit \$	18,359	9,086	14,226	13,734	36,390
Businesses reporting a loss (No.)	31				
Average sales \$	132,208	23,991	76,000	131,827	297,014
Average expense \$	138,782	29,620	79,667	141,094	304,747
Average net loss \$	-6,574	-5,629	-3,667	-9,267	-7,733
<b>1986</b>					
Number of observations in sample	313				
Average sales \$	123,117	22,426	40,440	79,610	349,992
Average expense \$	110,370	18,690	24,788	67,672	330,330
Average net profit (loss) \$	12,747	3,736	15,652	11,938	19,662
Businesses reporting a profit (No.)	262				
Average sales \$	124,541	23,535	40,496	79,850	354,283
Average expense \$	109,484	17,647	24,672	66,390	329,227
Average net profit \$	15,057	5,888	15,824	13,460	25,056
Businesses reporting a loss (No.)	51				
Average sales \$	112,495	18,834	33,878	76,746	320,523
Average expense \$	120,382	22,066	38,602	82,953	337,905
Average net loss \$	-7,887	-3,232	-4,724	-6,207	-17,382

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

See Table 1 for symbols and notes

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

## Manitoba, Drywall Installation Contractors (SIC 4272)

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

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	6.7	--	--	--	--	50.5	13.2	--	--	--	--
Occupancy expenses	8.1	--	--	--	--	99.0	8.1	--	--	--	--
Depreciation	2.7	--	--	--	--	53.7	5.1	--	--	--	--
Repairs & maintenance	4.6	--	--	--	--	98.4	4.7	--	--	--	--
Heat, light & telephone	0.5	--	--	--	--	27.7	1.8	--	--	--	--
Rent	0.2	--	--	--	--	17.1	1.3	--	--	--	--
Personnel expenses	6.2	--	--	--	--	38.2	16.3	--	--	--	--
Financial expenses	0.5	--	--	--	--	75.0	0.7	--	--	--	--
Interest & bank charges	0.3	--	--	--	--	43.1	0.7	--	--	--	--
Professional fees	0.2	--	--	--	--	45.6	0.5	--	--	--	--
Other expenses	19.9	--	--	--	--	100.0	19.9	--	--	--	--
Profit (loss)	58.7	--	--	--	--	100.0	58.7	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4272 - Drywall Installation Contractors

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

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

	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)					
<b>Assets</b>					
Cash	-	--	--	--	--
Accounts and notes receivable	3	--	--	--	--
Inventory	1	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	4	--	--	--	--
Fixed assets	1	--	--	--	--
Less: Accum. dep. on fixed assets	-	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	-	--	--	--	--
Other current liabilities	2	--	--	--	--
Total current liabilities	2	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	2	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>4</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>2</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.2	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	1.2	--	--	--	--
Interest coverage ratio (times)	11.6	--	--	--	--
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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Drywall Installation Contractors (SIC 4272)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Drywall Installation Contractors (SIC 4272)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	46	3,375	146	9	11
less than 20	44	X	92	9	10
20 - 99	2	X	54	-	1
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	77	8,766	360	15	...
less than 20	72	3,804	156	15	...
20 - 99	4	X	82	-	...
100 - 499	1	X	122	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Drywall Installation Contractors (SIC 4272)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	60				
Average sales \$	117,315	14,677	19,873	30,037	404,674
Average expense \$	102,187	7,429	12,099	14,054	375,167
Average net profit (loss) \$	15,128	7,248	7,774	15,983	29,507
Businesses reporting a profit (No.)	55				
Average sales \$	113,999	14,677	19,949	30,037	391,332
Average expense \$	96,749	7,429	11,319	14,054	354,194
Average net profit \$	17,250	7,248	8,630	15,983	37,138
Businesses reporting a loss (No.)	5				
Average sales \$	260,078	-	18,858	-	501,297
Average expense \$	274,829	-	22,614	-	527,044
Average net loss \$	-14,751	-	-3,756	-	-25,747
<b>1985</b>					
Number of observations in sample	73				
Average sales \$	115,117	19,399	26,994	45,044	369,029
Average expense \$	100,773	7,603	10,760	33,258	351,471
Average net profit (loss) \$	14,344	11,796	16,234	11,786	17,558
Businesses reporting a profit (No.)	67				
Average sales \$	117,292	19,399	27,097	42,502	380,170
Average expense \$	100,380	7,603	10,244	23,924	359,750
Average net profit \$	16,912	11,796	16,853	18,578	20,420
Businesses reporting a loss (No.)	6				
Average sales \$	119,825	-	23,319	56,141	280,014
Average expense \$	129,473	-	29,095	73,998	285,326
Average net loss \$	-9,648	-	-5,776	-17,857	-5,312
<b>1986</b>					
Number of observations in sample	85				
Average sales \$	65,553	17,520	29,327	38,264	177,102
Average expense \$	47,724	6,107	6,108	20,818	157,861
Average net profit (loss) \$	17,829	11,413	23,219	17,446	19,241
Businesses reporting a profit (No.)	79				
Average sales \$	55,648	17,538	29,461	38,264	137,330
Average expense \$	36,561	6,089	5,368	20,818	113,967
Average net profit \$	19,087	11,449	24,093	17,446	23,363
Businesses reporting a loss (No.)	6				
Average sales \$	136,163	11,099	25,758	-	371,631
Average expense \$	136,948	12,469	25,827	-	372,549
Average net loss \$	-785	-1,370	-69	-	-918

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

See Table 1 for symbols and notes

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	67					
Low sales value (\$000's)	(1)	(1)	16	25	52	
High sales value (\$000's)	(1)	16	25	52	(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	20.6	11.8	19.8	36.5	55.2	39.7	36.3	55.2	30.3	45.3
Occupancy expenses	11.6	10.4	13.1	16.1	6.1	93.1	12.5	15.7	13.1	16.1	6.2
Depreciation	4.1	2.7	3.9	7.3	2.0	69.4	5.9	6.2	5.4	9.1	2.8
Repairs & maintenance	4.7	1.0	7.4	6.3	2.9	71.4	6.6	4.3	9.3	8.4	3.0
Heat, light & telephone	0.8	-	-	2.3	0.7	43.0	1.9	-	11.8	2.3	1.2
Rent	2.0	6.8	1.8	0.2	0.5	36.2	5.6	15.6	3.4	0.9	1.6
Personnel expenses	8.3	5.8	3.3	12.4	11.4	45.2	18.3	69.4	12.3	17.5	16.9
Financial expenses	2.1	0.1	0.6	4.8	2.3	74.8	2.8	0.2	1.1	4.8	2.4
Interest & bank charges	0.4	-	0.5	0.4	0.9	47.5	0.9	-	1.5	0.6	1.1
Professional fees	1.6	0.1	0.1	4.4	1.5	55.9	2.9	0.2	0.5	5.5	1.9
Other expenses	17.1	13.5	20.6	13.9	19.5	95.0	18.0	18.1	20.6	13.9	19.5
Profit (loss)	39.0	49.6	50.6	33.0	24.1	99.9	39.0	49.6	50.6	33.0	24.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

#### Symbols

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

#### Footnotes

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

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

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

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

#### Notes

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

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

#### How to use the tables

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

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

##### SIC 4274 - Finish Carpentry Contractors

Businesses primarily engaged in on-site cabinetry, millwork installation, pre-fabricated sash and door installation, garage door installation, exterior and interior trimming and miscellaneous hardware installation.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	67				
Low sales value (\$000's)	(1)	(1)	16	25	52
High sales value (\$000's)	(1)	16	25	52	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	1	-	-	-	3
Accounts and notes receivable	-	-	-	-	1
Inventory	-	-	-	-	1
Other current assets	-	-	-	-	-
Total current assets	1	-	-	-	6
Fixed assets	2	-	-	-	6
Less: Accum. dep. on fixed assets	1	-	-	-	3
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9</b>
<b>Liabilities and equity</b>					
Current loans	-	-	-	-	1
Other current liabilities	-	-	-	-	2
Total current liabilities	1	-	-	-	3
Mortgages payable	-	-	-	-	-
Long term debt	-	-	-	-	1
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4</b>
<b>Total equity</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>

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

See Table 1 for symbols and notes.

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	54.7	--	--	--	--
Interest coverage ratio (times)	0.1	--	--	--	--
Debt ratio (times)	1.1	--	--	--	--

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

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

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Finish Carpentry Contractors (SIC 4274)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Finish Carpentry Contractors (SIC 4274)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	66	1,388	60	23	25
less than 20	66	1,388	60	23	25
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	153	3,196	131	52	...
less than 20	152	X	131	52	...
20 - 99	1	X	-	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Finish Carpentry Contractors (SIC 4274)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	166				
Average sales \$	47,816	15,098	23,951	39,761	112,454
Average expense \$	36,301	6,855	13,986	26,764	97,597
Average net profit (loss) \$	11,515	8,243	9,965	12,997	14,857
Businesses reporting a profit (No.)	158				
Average sales \$	46,937	15,063	23,729	39,723	109,234
Average expense \$	35,016	6,584	13,321	26,172	93,987
Average net profit \$	11,921	8,479	10,408	13,551	15,247
Businesses reporting a loss (No.)	8				
Average sales \$	85,263	17,031	29,734	40,908	253,378
Average expense \$	88,310	22,031	31,321	44,314	255,572
Average net loss \$	-3,047	-5,000	-1,587	-3,406	-2,194
<b>1985</b>					
Number of observations in sample	225				
Average sales \$	46,565	15,123	27,433	37,037	106,668
Average expense \$	33,408	6,009	15,558	24,811	87,253
Average net profit (loss) \$	13,157	9,114	11,875	12,226	19,415
Businesses reporting a profit (No.)	219				
Average sales \$	46,485	15,127	27,433	36,624	106,757
Average expense \$	32,760	5,932	15,558	23,311	86,237
Average net profit \$	13,725	9,195	11,875	13,313	20,520
Businesses reporting a loss (No.)	6				
Average sales \$	53,405	14,445	-	41,840	103,929
Average expense \$	60,730	21,267	-	42,226	118,697
Average net loss \$	-7,325	-6,822	-	-386	-14,768
<b>1986</b>					
Number of observations in sample	271				
Average sales \$	48,185	14,008	21,321	39,591	117,820
Average expense \$	35,496	7,597	11,544	24,780	98,062
Average net profit (loss) \$	12,689	6,411	9,777	14,811	19,758
Businesses reporting a profit (No.)	249				
Average sales \$	49,000	14,046	21,324	39,544	121,085
Average expense \$	35,259	6,478	11,485	24,667	98,404
Average net profit \$	13,741	7,568	9,839	14,877	22,681
Businesses reporting a loss (No.)	22				
Average sales \$	43,645	13,789	20,596	50,880	89,313
Average expense \$	46,135	14,079	23,485	51,896	95,080
Average net loss \$	-2,490	-290	-2,889	-1,016	-5,767

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

See Table 1 for symbols and notes

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

## Manitoba, Painters and Decorators (SIC 4275)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	38				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

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	31.5	--	--	--	--	96.5	32.7	--	--	--	--
Occupancy expenses	10.3	--	--	--	--	100.0	10.3	--	--	--	--
Depreciation	2.3	--	--	--	--	70.4	3.2	--	--	--	--
Repairs & maintenance	6.4	--	--	--	--	96.7	6.6	--	--	--	--
Heat, light & telephone	1.0	--	--	--	--	77.4	1.3	--	--	--	--
Rent	0.7	--	--	--	--	40.9	1.7	--	--	--	--
Personnel expenses	14.0	--	--	--	--	57.6	24.3	--	--	--	--
Financial expenses	1.5	--	--	--	--	100.0	1.5	--	--	--	--
Interest & bank charges	0.7	--	--	--	--	58.0	1.2	--	--	--	--
Professional fees	0.8	--	--	--	--	76.2	1.1	--	--	--	--
Other expenses	16.2	--	--	--	--	100.0	16.2	--	--	--	--
Profit (loss)	26.5	--	--	--	--	99.5	26.6	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4275 - Painters and Decorators

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Painters and Decorators (SIC 4275)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	38				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	10	--	--	--	--
Accounts and notes receivable	9	--	--	--	--
Inventory	1	--	--	--	--
Other current assets	1	--	--	--	--
Total current assets	22	--	--	--	--
Fixed assets	17	--	--	--	--
Less: Accum. dep. on fixed assets	7	--	--	--	--
Other assets	4	--	--	--	--
<b>Total assets</b>	<b>35</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	5	--	--	--	--
Other current liabilities	8	--	--	--	--
Total current liabilities	14	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	1	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>15</b>	--	--	--	--
<b>Total equity</b>	<b>20</b>	--	--	--	--

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

See Table 1 for symbols and notes.

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

## Manitoba, Painters and Decorators (SIC 4275)

	Total(2)	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					
<b>Liquidity ratio</b>					
Current ratio (times)	2.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	2.9	--	--	--	--
Interest coverage ratio (times)	45.5	--	--	--	--
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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Painters and Decorators (SIC 4275)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	44	--	--	--	--
Depreciation	9	--	--	--	--
Other	-2	--	--	--	--
<b>Dividends</b>	-12	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	36	--	--	--	--
Purchase of fixed assets	-22	--	--	--	--
Increase in investment	-28	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	11	--	--	--	--
Repayment of long term debt	-2	--	--	--	--
Loans from shareholders	16	--	--	--	--
Repayment of loans from shareholders	-5	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-9	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>37</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>26</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>62</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Painters and Decorators (SIC 4275)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	127	7,288	317	23	25
less than 20	124	5,491	239	23	25
20 - 99	3	1,797	78	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	210	13,866	571	60	...
less than 20	202	8,645	356	58	...
20 - 99	8	5,221	215	2	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Painters and Decorators (SIC 4275)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	139				
Average sales \$	79,653	13,356	19,143	36,929	249,185
Average expense \$	69,086	5,556	12,985	27,730	230,072
Average net profit (loss) \$	10,567	7,800	6,158	9,199	19,113
Businesses reporting a profit (No.)	125				
Average sales \$	84,642	13,356	19,384	36,801	269,026
Average expense \$	71,926	5,556	10,747	25,154	246,245
Average net profit \$	12,716	7,800	8,637	11,647	22,781
Businesses reporting a loss (No.)	14				
Average sales \$	56,521	-	18,338	38,058	113,167
Average expense \$	63,334	-	20,452	50,351	119,198
Average net loss \$	-6,813	-	-2,114	-12,293	-6,031
<b>1985</b>					
Number of observations in sample	123				
Average sales \$	63,581	15,864	24,142	37,511	176,805
Average expense \$	52,746	10,741	11,181	26,535	162,525
Average net profit (loss) \$	10,835	5,123	12,961	10,976	14,280
Businesses reporting a profit (No.)	113				
Average sales \$	57,280	15,864	24,142	36,781	152,331
Average expense \$	44,300	10,741	11,181	21,931	133,347
Average net profit \$	12,980	5,123	12,961	14,850	18,984
Businesses reporting a loss (No.)	10				
Average sales \$	161,783	-	-	40,787	282,773
Average expense \$	168,023	-	-	47,181	288,865
Average net loss \$	-6,240	-	-	-6,394	-6,086
<b>1986</b>					
Number of observations in sample	155				
Average sales \$	98,030	13,602	24,554	43,255	310,709
Average expense \$	80,270	6,856	15,204	32,662	266,357
Average net profit (loss) \$	17,760	6,746	9,350	10,593	44,352
Businesses reporting a profit (No.)	133				
Average sales \$	97,003	13,602	24,603	42,592	307,215
Average expense \$	76,870	6,856	14,589	29,989	256,044
Average net profit \$	20,133	6,746	10,014	12,603	51,171
Businesses reporting a loss (No.)	22				
Average sales \$	136,232	-	23,472	48,499	336,724
Average expense \$	141,893	-	28,723	53,821	343,136
Average net loss \$	-5,661	-	-5,251	-5,322	-6,412

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

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Manitoba, Truck Transport Industry (SIC 456)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	250				
Low sales value (\$000's)	(1)	(1)	28	71	127
High sales value (\$000's)	(1)	28	71	127	(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	38.8	33.8	34.0	48.0	39.5	100.0	38.8	33.8	34.0	48.0	39.5
Depreciation	9.0	9.3	7.7	11.5	7.4	86.9	10.3	12.4	8.7	13.0	7.7
Repairs & maintenance	11.2	7.5	12.8	14.1	10.7	99.3	11.3	7.5	13.0	14.2	10.7
Fuel expense	18.6	17.0	13.6	22.4	21.3	95.5	19.5	17.7	15.3	22.8	21.6
Personnel expenses	17.4	10.3	11.3	17.1	30.9	69.3	25.2	25.1	20.1	20.4	32.3
Financial expenses	3.9	4.9	3.0	4.0	3.9	91.8	4.3	6.7	3.0	4.1	3.9
Interest & bank charges	2.6	2.5	2.1	3.0	2.8	80.7	3.2	3.7	3.3	3.1	3.0
Professional fees	1.3	2.3	0.9	1.0	1.1	76.6	1.7	4.3	1.0	1.2	1.4
Other expenses	17.0	17.7	17.5	14.9	17.7	100.0	17.0	17.7	17.5	14.9	17.7
Profit (loss)	22.9	33.3	34.2	16.0	8.0	99.4	23.0	33.3	34.2	16.3	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 \$10,000 and \$2,000,000.

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

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

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

**Notes**

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

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

**How to use the tables**

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

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

**SIC 456 - Truck Transport Industry**

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

TABLE 2. Balance sheet profile for 1986

Manitoba, Truck Transport Industry (SIC 456)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	250				
Low sales value (\$000's)	(1)	(1)	28	71	127
High sales value (\$000's)	(1)	28	71	127	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	5	-	1	7	12
Accounts and notes receivable	7	-	-	2	25
Inventory	-	-	-	-	1
Other current assets	3	-	-	-	10
Total current assets	14	-	1	9	47
Fixed assets	55	-	4	61	157
Less: Accum. dep. on fixed assets	31	-	1	41	81
Other assets	2	-	1	-	8
<b>Total assets</b>	<b>41</b>	<b>-</b>	<b>4</b>	<b>29</b>	<b>132</b>
<b>Liabilities and equity</b>					
Current loans	6	-	1	1	20
Other current liabilities	9	-	-	11	26
Total current liabilities	15	-	1	12	46
Mortgages payable	-	-	-	-	-
Long term debt	13	-	3	8	43
Other liabilities	2	-	-	1	7
<b>Total liabilities</b>	<b>31</b>	<b>-</b>	<b>4</b>	<b>21</b>	<b>96</b>
<b>Total equity</b>	<b>11</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>35</b>

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

See Table 1 for symbols and notes.

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

Manitoba, Truck Transport Industry (SIC 456)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	23				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	4.0	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	286.3	--	--	--	--
Interest coverage ratio (times)	...	--	--	--	--
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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

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

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Truck Transport Industry (SIC 456)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	21	--	--	--	--
Depreciation	25	--	--	--	--
Other	-14	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	10	--	--	--	--
Purchase of fixed assets	-33	--	--	--	--
Increase in investment	-7	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	15	--	--	--	--
Repayment of long term debt	-9	--	--	--	--
Loans from shareholders	4	--	--	--	--
Repayment of loans from shareholders	-8	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-1	--	--	--	--
Other	-1	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>1</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>21</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>22</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Truck Transport Industry (SIC 456)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	583	110,234	5,239	100	111
less than 20	526	27,223	1,282	94	107
20 - 99	27	15,832	762	3	2
100 - 499	21	32,266	1,557	3	1
500 and over	9	34,913	1,638	-	1
1986					
Total	858	149,051	6,453	173	...
less than 20	793	40,196	1,730	168	...
20 - 99	26	16,989	737	3	...
100 - 499	29	53,213	2,350	2	...
500 and over	10	38,653	1,636	-	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Truck Transport Industry (SIC 456)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	380				
Average sales \$	124,809	19,589	48,890	93,689	337,068
Average expense \$	114,258	13,136	39,312	85,166	319,419
Average net profit (loss) \$	10,551	6,453	9,578	8,523	17,649
Businesses reporting a profit (No.)	335				
Average sales \$	123,973	19,970	49,131	92,098	334,693
Average expense \$	110,171	11,240	38,227	80,508	310,707
Average net profit \$	13,802	8,730	10,904	11,590	23,986
Businesses reporting a loss (No.)	45				
Average sales \$	129,484	18,132	45,875	103,691	350,239
Average expense \$	138,859	20,382	52,879	114,443	367,730
Average net loss \$	-9,375	-2,250	-7,004	-10,752	-17,431
<b>1985</b>					
Number of observations in sample	409				
Average sales \$	120,010	19,550	43,788	81,205	335,495
Average expense \$	107,905	15,520	34,773	69,233	312,092
Average net profit (loss) \$	12,105	4,030	9,015	11,972	23,403
Businesses reporting a profit (No.)	363				
Average sales \$	113,078	20,238	43,109	81,604	307,369
Average expense \$	96,612	12,085	29,488	68,174	276,700
Average net profit \$	16,466	8,153	13,621	13,430	30,669
Businesses reporting a loss (No.)	46				
Average sales \$	158,501	17,962	45,980	75,294	494,766
Average expense \$	168,170	23,455	51,851	84,928	512,444
Average net loss \$	-9,669	-5,493	-5,871	-9,634	-17,678
<b>1986</b>					
Number of observations in sample	629				
Average sales \$	118,585	20,328	48,002	97,313	308,698
Average expense \$	104,839	13,089	35,635	82,980	287,653
Average net profit (loss) \$	13,746	7,239	12,367	14,333	21,045
Businesses reporting a profit (No.)	578				
Average sales \$	114,483	20,243	47,770	97,558	292,361
Average expense \$	97,408	11,940	33,444	82,073	262,176
Average net profit \$	17,075	8,303	14,326	15,485	30,185
Businesses reporting a loss (No.)	51				
Average sales \$	142,438	21,343	50,270	92,698	405,442
Average expense \$	155,603	26,846	56,998	100,040	438,526
Average net loss \$	-13,165	-5,503	-6,728	-7,342	-33,084

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

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Manitoba, Dry Bulk Materials Trucking Industry (SIC 4564)**

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

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Vehicle expenses	44.3	--	--	--	--	100.0	44.3	--	--	--	--
Depreciation	9.1	--	--	--	--	94.0	9.7	--	--	--	--
Repairs & maintenance	14.9	--	--	--	--	87.0	17.1	--	--	--	--
Fuel expense	20.3	--	--	--	--	92.7	21.9	--	--	--	--
Personnel expenses	12.8	--	--	--	--	75.3	17.0	--	--	--	--
Financial expenses	5.0	--	--	--	--	79.8	6.3	--	--	--	--
Interest & bank charges	2.6	--	--	--	--	72.4	3.6	--	--	--	--
Professional fees	2.4	--	--	--	--	78.5	3.1	--	--	--	--
Other expenses	30.6	--	--	--	--	100.0	30.6	--	--	--	--
Profit (loss)	7.2	--	--	--	--	100.0	7.2	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

#### Symbols

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

#### Footnotes

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

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

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

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

#### Notes

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

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

#### How to use the tables

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

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

##### SIC 4564 - Dry Bulk Materials Trucking Industry

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

TABLE 2. Balance sheet profile for 1986

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	18				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	7	--	--	--	--
Accounts and notes receivable	14	--	--	--	--
Inventory	3	--	--	--	--
Other current assets	1	--	--	--	--
Total current assets	25	--	--	--	--
Fixed assets	138	--	--	--	--
Less: Accum. dep. on fixed assets	89	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>75</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	14	--	--	--	--
Other current liabilities	8	--	--	--	--
Total current liabilities	22	--	--	--	--
Mortgages payable	2	--	--	--	--
Long term debt	30	--	--	--	--
Other liabilities	2	--	--	--	--
<b>Total liabilities</b>	<b>55</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>19</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	0.7	--	--	--	--
Interest coverage ratio (times)	4.5	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Dry Bulk Materials Trucking Industry (SIC 4564)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	17	--	--	--	--
Depreciation	49	--	--	--	--
Other	-69	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	7	--	--	--	--
Purchase of fixed assets	-61	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	40	--	--	--	--
Repayment of long term debt	-5	--	--	--	--
Loans from shareholders	26	--	--	--	--
Repayment of loans from shareholders	-4	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-4	--	--	--	--
Other	-1	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-4</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>8</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>4</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Truck Transport Industry (SIC 456)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	583	110,234	5,239	100	111
less than 20	526	27,223	1,282	94	107
20 - 99	27	15,832	762	3	2
100 - 499	21	32,266	1,557	3	1
500 and over	9	34,913	1,638	-	1
1986					
Total	858	149,051	6,453	173	...
less than 20	793	40,196	1,730	168	...
20 - 99	26	16,989	737	3	...
100 - 499	29	53,213	2,350	2	...
500 and over	10	38,653	1,636	-	...

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

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

See Table 1 for symbols and notes.

**TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986**  
**Manitoba, Dry Bulk Materials Trucking Industry (SIC 4564)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	27				
Average sales \$	127,457	--	--	--	--
Average expense \$	121,701	--	--	--	--
Average net profit (loss) \$	5,756	--	--	--	--
Businesses reporting a profit (No.)	23				
Average sales \$	130,443	--	--	--	--
Average expense \$	122,434	--	--	--	--
Average net profit \$	8,009	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	86,008	--	--	--	--
Average expense \$	90,272	--	--	--	--
Average net loss \$	-4,264	--	--	--	--
<b>1985</b>					
Number of observations in sample	33				
Average sales \$	175,858	--	--	--	--
Average expense \$	159,185	--	--	--	--
Average net profit (loss) \$	16,673	--	--	--	--
Businesses reporting a profit (No.)	31				
Average sales \$	144,507	--	--	--	--
Average expense \$	126,545	--	--	--	--
Average net profit \$	17,962	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	924,076	--	--	--	--
Average expense \$	930,977	--	--	--	--
Average net loss \$	-6,901	--	--	--	--
<b>1986</b>					
Number of observations in sample	53				
Average sales \$	173,537	23,400	52,607	109,622	508,517
Average expense \$	160,482	20,234	49,367	98,852	473,476
Average net profit (loss) \$	13,055	3,166	3,240	10,770	35,041
Businesses reporting a profit (No.)	41				
Average sales \$	177,030	32,410	58,888	108,307	508,516
Average expense \$	158,340	24,946	47,597	93,375	467,443
Average net profit \$	18,690	7,464	11,291	14,932	41,073
Businesses reporting a loss (No.)	12				
Average sales \$	171,990	15,829	45,945	117,659	508,528
Average expense \$	182,920	16,276	51,244	132,347	531,812
Average net loss \$	-10,930	-447	-5,299	-14,688	-23,284

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

See Table 1 for symbols and notes

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

## Manitoba, Taxicab Industry (SIC 4581)

	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				
Vehicle expenses	31.8	--	--	--	--	100.0	31.8	--	--	--	--
Depreciation	3.8	--	--	--	--	72.4	5.2	--	--	--	--
Repairs & maintenance	12.5	--	--	--	--	100.0	12.5	--	--	--	--
Fuel expense	15.5	--	--	--	--	90.6	17.1	--	--	--	--
Personnel expenses	16.7	--	--	--	--	80.9	20.6	--	--	--	--
Financial expenses	8.8	--	--	--	--	72.7	12.1	--	--	--	--
Interest & bank charges	0.3	--	--	--	--	37.4	0.7	--	--	--	--
Professional fees	8.5	--	--	--	--	72.1	11.8	--	--	--	--
Other expenses	13.0	--	--	--	--	96.4	13.5	--	--	--	--
Profit (loss)	29.8	--	--	--	--	100.0	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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 4581 - Taxicab Industry

Businesses primarily engaged in providing passenger transportation by automobiles not operated on regular schedules or between fixed terminals. Taxicab fleet owners and organizations are included regardless of whether drivers are hired, rent their cabs or are otherwise compensated. Also included are those who own and operate their own taxicabs, taxi dispatching, road motor vehicle taxi service, and taxicab service.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Taxicab Industry (SIC 4581)

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

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

See Table 1 for symbols and notes.

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

## Manitoba, Taxicab Industry (SIC 4581)

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

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Taxicab Industry (SIC 4581)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	163	4,801	468	29	39
less than 20	160	3,723	363	29	39
20 - 99	3	1,078	105	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	237	6,487	487	51	...
less than 20	234	5,254	395	51	...
20 - 99	3	1,233	92	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Taxicab Industry (SIC 4581)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	48				
Average sales \$	55,572	--	--	--	--
Average expense \$	55,723	--	--	--	--
Average net profit (loss) \$	-151	--	--	--	--
Businesses reporting a profit (No.)	40				
Average sales \$	52,796	--	--	--	--
Average expense \$	45,602	--	--	--	--
Average net profit \$	7,194	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	74,240	--	--	--	--
Average expense \$	99,836	--	--	--	--
Average net loss \$	-25,596	--	--	--	--
<b>1985</b>					
Number of observations in sample	37				
Average sales \$	51,551	--	--	--	--
Average expense \$	46,947	--	--	--	--
Average net profit (loss) \$	4,604	--	--	--	--
Businesses reporting a profit (No.)	30				
Average sales \$	36,905	--	--	--	--
Average expense \$	29,906	--	--	--	--
Average net profit \$	6,999	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	96,728	--	--	--	--
Average expense \$	101,948	--	--	--	--
Average net loss \$	-5,220	--	--	--	--
<b>1986</b>					
Number of observations in sample	37				
Average sales \$	30,490	--	--	--	--
Average expense \$	23,563	--	--	--	--
Average net profit (loss) \$	6,927	--	--	--	--
Businesses reporting a profit (No.)	33				
Average sales \$	31,441	--	--	--	--
Average expense \$	21,756	--	--	--	--
Average net profit \$	9,685	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	49,082	--	--	--	--
Average expense \$	52,829	--	--	--	--
Average net loss \$	-3,747	--	--	--	--

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

See Table 1 for symbols and notes

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	86				
Low sales value (\$000's)	(1)	(1)	70	145	304
High sales value (\$000's)	(1)	70	145	304	(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	60.1	61.0	51.6	55.1	73.1	95.7	62.8	68.8	55.1	55.1	73.1
Occupancy expenses	10.8	12.6	13.5	11.2	5.9	100.0	10.8	12.6	13.5	11.2	5.9
Depreciation	2.6	3.1	3.4	2.7	1.2	79.4	3.3	4.8	4.4	2.9	1.5
Repairs & maintenance	2.4	3.6	2.7	2.2	1.1	94.5	2.5	4.3	2.8	2.2	1.1
Heat, light & telephone	2.3	3.5	2.2	2.2	1.2	99.1	2.3	3.5	2.2	2.2	1.2
Rent	3.5	2.4	5.3	4.0	2.4	61.5	5.8	6.0	8.3	6.0	3.2
Personnel expenses	18.0	25.7	12.9	20.8	12.9	85.5	21.1	44.6	15.0	21.2	13.2
Financial expenses	3.1	4.2	4.0	2.8	1.5	98.7	3.2	4.5	4.0	2.8	1.5
Interest & bank charges	2.0	3.1	2.1	1.9	1.0	88.6	2.3	3.7	2.6	2.1	1.0
Professional fees	1.1	1.1	1.8	0.9	0.5	96.3	1.1	1.2	1.9	1.0	0.5
Other expenses	6.8	5.8	12.5	5.0	3.9	100.0	6.8	5.8	12.5	5.0	3.9
Profit (loss)	1.1	-9.3	5.5	5.1	2.6	98.8	1.2	-9.3	5.5	5.3	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 \$10,000 and \$2,000,000.

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

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

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

#### Notes

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

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

#### How to use the tables

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

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

##### SIC 6012 - Specialty Food Stores

Businesses primarily engaged in retail dealing usually in one line of food. Included in this industry are those retail bakeries which sell mainly purchased goods and shops which bake their products on the premises and sell them over-the-counter to final consumers. Businesses primarily engaged in selling fried chicken, doughnuts, pizzas, soft ice cream and the like for off-premises consumption are classified in 9213 -- Take-Out Food Services.

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Specialty Food Stores (SIC 6012)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	86				
Low sales value (\$000's)	(1)	(1)	70	145	304
High sales value (\$000's)	(1)	70	145	304	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	7	1	6	7	13
Accounts and notes receivable	4	3	2	3	10
Inventory	10	1	4	10	24
Other current assets	2	-	-	2	3
Total current assets	23	5	13	23	51
Fixed assets	40	11	22	41	85
Less: Accum. dep. on fixed assets	19	4	9	17	46
Other assets	4	-	3	6	5
<b>Total assets</b>	<b>48</b>	<b>13</b>	<b>29</b>	<b>52</b>	<b>95</b>
<b>Liabilities and equity</b>					
Current loans	12	-	6	13	26
Other current liabilities	10	7	5	8	22
Total current liabilities	22	8	11	22	49
Mortgages payable	3	-	-	4	5
Long term debt	17	7	17	12	31
Other liabilities	5	-	18	-	-
<b>Total liabilities</b>	<b>46</b>	<b>14</b>	<b>46</b>	<b>38</b>	<b>86</b>
<b>Total equity</b>	<b>1</b>	<b>-2</b>	<b>-17</b>	<b>13</b>	<b>9</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Specialty Food Stores (SIC 6012)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	36				
Low sales value (\$000's)	(1)	(1)	119	207	704
High sales value (\$000's)	(1)	119	207	704	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	3.1	7.7	1.3	1.7	1.7
<b>Leverage ratios</b>					
Debt/equity ratio (times)	10.1	-3.2	0.9	17.9	22.5
Interest coverage ratio (times)	0.5	-62.1	-0.6	8.0	44.1
Debt ratio (times)	1.3	1.2	1.4	0.8	1.5

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Specialty Food Stores (SIC 6012)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	25				
Low sales value (\$000's)	(1)	(1)	91	169	536
High sales value (\$000's)	(1)	91	169	536	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	1	-1	-12	1	11
Depreciation	6	10	5	4	5
Other	3	17	-1	-3	2
<b>Dividends</b>	-	-	-	-2	-
<b>Investment activities</b>					
Disposal of fixed assets	1	4	-	-	-
Purchase of fixed assets	-10	-21	-2	-4	-11
Increase in investment	-	-	-	-	-
Decrease in investment	-	-	-	-	-
<b>Financing activities</b>					
Increase in long term debt	2	-	-	4	4
Repayment of long term debt	-6	-5	-2	-4	-11
Loans from shareholders	4	-	14	3	-
Repayment of loans from shareholders	-2	-	-3	-5	-1
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	-
Decrease in equity	-	-	-	-	-
Other	-	-1	-	-	-
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-1</b>	<b>2</b>	<b>-</b>	<b>-5</b>	<b>-1</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>13</b>	<b>14</b>	<b>5</b>	<b>39</b>	<b>7</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>13</b>	<b>17</b>	<b>6</b>	<b>33</b>	<b>6</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Food Stores (SIC 601)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	660	160,075	11,807	95	113
less than 20	621	28,399	2,038	94	111
20 - 99	26	11,077	821	1	1
100 - 499	1	X	226	-	-
500 and over	12	X	8,722	-	1
1986					
Total	921	209,405	14,289	158	...
less than 20	861	38,781	2,577	147	...
20 - 99	40	17,869	1,215	6	...
100 - 499	6	6,961	475	3	...
500 and over	14	145,794	10,022	2	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Specialty Food Stores (SIC 6012)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	81				
Average sales \$	212,878	37,612	87,251	187,915	538,732
Average expense \$	212,051	36,119	84,548	184,023	543,515
Average net profit (loss) \$	827	1,493	2,703	3,892	-4,783
Businesses reporting a profit (No.)	62				
Average sales \$	214,277	37,598	91,590	207,978	519,942
Average expense \$	202,864	35,258	82,563	193,950	493,683
Average net profit \$	11,413	2,340	9,027	14,028	20,259
Businesses reporting a loss (No.)	19				
Average sales \$	210,398	37,672	81,049	161,464	561,405
Average expense \$	223,587	39,625	87,386	170,934	596,403
Average net loss \$	-13,189	-1,953	-6,337	-9,470	-34,998
<b>1985</b>					
Number of observations in sample	82				
Average sales \$	196,380	25,432	74,350	165,397	520,340
Average expense \$	190,335	23,322	67,489	152,382	518,147
Average net profit (loss) \$	6,045	2,110	6,861	13,015	2,193
Businesses reporting a profit (No.)	69				
Average sales \$	228,610	32,808	82,521	164,322	634,788
Average expense \$	217,058	26,411	72,477	150,959	618,366
Average net profit \$	11,552	6,397	10,044	13,363	16,422
Businesses reporting a loss (No.)	13				
Average sales \$	171,765	19,881	46,266	218,190	402,722
Average expense \$	177,180	20,998	50,346	222,245	415,131
Average net loss \$	-5,415	-1,117	-4,080	-4,055	-12,409
<b>1986</b>					
Number of observations in sample	145				
Average sales \$	201,064	20,768	68,442	168,023	547,022
Average expense \$	193,403	17,806	66,905	160,835	528,067
Average net profit (loss) \$	7,661	2,962	1,537	7,188	18,955
Businesses reporting a profit (No.)	109				
Average sales \$	196,730	20,249	66,890	168,086	531,694
Average expense \$	181,652	9,899	57,009	154,838	504,860
Average net profit \$	15,078	10,350	9,881	13,248	26,834
Businesses reporting a loss (No.)	36				
Average sales \$	214,156	21,616	72,344	167,849	594,813
Average expense \$	225,105	30,757	91,796	177,449	600,419
Average net loss \$	-10,949	-9,141	-19,452	-9,600	-5,606

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

See Table 1 for symbols and notes

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

## Manitoba, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	69				
Low sales value (\$000's)	(1)	(1)	368	505	897
High sales value (\$000's)	(1)	368	505	897	(1)

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	62.0	37.6	62.7	66.7	73.0	93.7	66.2	58.4	62.7	66.7	73.0
Occupancy expenses	4.9	7.2	5.8	4.2	2.9	99.5	4.9	7.4	5.8	4.2	2.9
Depreciation	0.9	1.5	0.6	1.1	0.7	94.0	1.0	1.6	0.7	1.1	0.7
Repairs & maintenance	1.2	1.1	2.0	1.2	0.3	84.4	1.4	2.5	2.0	1.2	0.4
Heat, light & telephone	1.0	0.7	2.0	0.8	0.5	86.1	1.2	1.3	2.0	0.9	0.5
Rent	1.8	4.0	1.2	1.1	1.5	65.7	2.7	5.3	1.8	2.4	1.9
Personnel expenses	17.8	26.1	15.3	17.7	15.1	99.5	17.9	26.8	15.3	17.7	15.1
Financial expenses	3.2	3.3	6.0	2.2	1.3	100.0	3.2	3.3	6.0	2.2	1.3
Interest & bank charges	0.8	1.6	0.9	0.6	0.3	98.6	0.8	1.7	0.9	0.6	0.3
Professional fees	2.5	1.7	5.1	1.7	1.1	100.0	2.5	1.7	5.1	1.7	1.1
Other expenses	7.1	20.8	5.6	3.5	3.2	99.5	7.1	21.3	5.6	3.5	3.2
Profit (loss)	4.9	4.9	4.6	5.7	4.4	94.5	5.2	7.1	4.6	5.7	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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6031 - Pharmacies

Businesses primarily engaged in retail dealing in drugs, pharmaceuticals and patent medicines and drug sundries. Prescribed medicines must be sold but are not necessarily the source of greatest revenue. They may be secondarily engaged in selling other lines such as cosmetics, toiletries, tobacco products, confectionery, stationery, giftware and novelty merchandise.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	69				
Low sales value (\$000's)	(1)	(1)	368	505	897
High sales value (\$000's)	(1)	368	505	897	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	39	25	22	52	53
Accounts and notes receivable	23	4	14	27	41
Inventory	84	16	49	106	145
Other current assets	17	25	1	5	42
Total current assets	163	70	86	191	281
Fixed assets	60	15	23	92	95
Less: Accum. dep. on fixed assets	27	5	11	40	44
Other assets	21	15	7	13	51
<b>Total assets</b>	<b>218</b>	<b>96</b>	<b>106</b>	<b>256</b>	<b>383</b>
<b>Liabilities and equity</b>					
Current loans	23	3	24	32	26
Other current liabilities	55	12	26	65	106
Total current liabilities	78	14	50	97	133
Mortgages payable	3	2	5	3	3
Long term debt	25	19	8	48	21
Other liabilities	3	-	2	2	5
<b>Total liabilities</b>	<b>109</b>	<b>36</b>	<b>65</b>	<b>150</b>	<b>161</b>
<b>Total equity</b>	<b>109</b>	<b>60</b>	<b>40</b>	<b>106</b>	<b>221</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Pharmacies (SIC 6031)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	65				
Low sales value (\$000's)	(1)	(1)	376	612	928
High sales value (\$000's)	(1)	376	612	928	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	5.7	6.6	3.7	2.0	10.2
<b>Leverage ratios</b>					
Debt/equity ratio (times)	...	...	24.1	3.3	1.2
Interest coverage ratio (times)	57.3	71.1	95.4	31.5	32.6
Debt ratio (times)	0.5	0.6	0.6	0.5	0.4

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Pharmacies (SIC 6031)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	60				
Low sales value (\$000's)	(1)	(1)	444	617	805
High sales value (\$000's)	(1)	444	617	805	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	40	22	17	27	75
Depreciation	7	3	4	8	12
Other	-16	-37	11	-14	-20
<b>Dividends</b>	<b>-8</b>	<b>-2</b>	<b>-1</b>	<b>-</b>	<b>-21</b>
<b>Investment activities</b>					
Disposal of fixed assets	6	3	-	-	17
Purchase of fixed assets	-6	-3	-4	-4	-11
Increase in investment	-2	-	-2	-5	-2
Decrease in investment	3	9	-	-	1
<b>Financing activities</b>					
Increase in long term debt	2	1	-	5	1
Repayment of long term debt	-14	-1	-1	-7	-35
Loans from shareholders	3	8	2	1	1
Repayment of loans from shareholders	-15	-2	-61	-5	-4
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	1	-	-
Decrease in equity	-1	-	-1	-	-4
Other	-2	-4	-2	-	-2
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-4</b>	<b>-2</b>	<b>-37</b>	<b>5</b>	<b>8</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>28</b>	<b>16</b>	<b>140</b>	<b>3</b>	<b>-15</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>24</b>	<b>14</b>	<b>102</b>	<b>8</b>	<b>-7</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	178	22,320	2,329	8	8
less than 20	149	10,294	1,071	6	5
20 - 99	27	X	945	2	2
100 - 499	-	-	-	-	1
500 and over	2	X	313	-	-
1986					
Total	207	28,876	2,303	19	...
less than 20	176	15,371	1,222	11	...
20 - 99	26	9,502	761	6	...
100 - 499	1	X	1	1	...
500 and over	4	X	319	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Pharmacies (SIC 6031)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	22				
Average sales \$	447,116	--	--	--	--
Average expense \$	430,568	--	--	--	--
Average net profit (loss) \$	16,548	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	556,887	--	--	--	--
Average expense \$	532,419	--	--	--	--
Average net profit \$	24,468	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	240,324	--	--	--	--
Average expense \$	244,435	--	--	--	--
Average net loss \$	-4,111	--	--	--	--
<b>1985</b>					
Number of observations in sample	37				
Average sales \$	631,405	--	--	--	--
Average expense \$	585,538	--	--	--	--
Average net profit (loss) \$	45,867	--	--	--	--
Businesses reporting a profit (No.)	30				
Average sales \$	639,587	--	--	--	--
Average expense \$	591,146	--	--	--	--
Average net profit \$	48,441	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	548,851	--	--	--	--
Average expense \$	564,707	--	--	--	--
Average net loss \$	-15,856	--	--	--	--
<b>1986</b>					
Number of observations in sample	91				
Average sales \$	670,089	152,926	448,991	689,755	1,388,685
Average expense \$	640,678	149,735	444,155	657,166	1,311,656
Average net profit (loss) \$	29,411	3,191	4,836	32,589	77,029
Businesses reporting a profit (No.)	75				
Average sales \$	638,970	153,846	430,850	689,538	1,281,647
Average expense \$	599,886	143,159	412,566	656,398	1,187,421
Average net profit \$	39,084	10,687	18,284	33,140	94,226
Businesses reporting a loss (No.)	16				
Average sales \$	813,322	151,152	468,842	705,801	1,927,491
Average expense \$	823,006	162,412	478,718	713,866	1,937,029
Average net loss \$	-9,684	-11,260	-9,876	-8,065	-9,538

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

See table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986  
Manitoba, Miscellaneous Clothing Stores (SIC 6141)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	58.6	--	--	--	--	100.0	58.6	--	--	--	--
Occupancy expenses	10.3	--	--	--	--	100.0	10.3	--	--	--	--
Depreciation	0.7	--	--	--	--	65.3	1.0	--	--	--	--
Repairs & maintenance	1.6	--	--	--	--	78.0	2.1	--	--	--	--
Heat, light & telephone	3.5	--	--	--	--	97.1	3.6	--	--	--	--
Rent	4.5	--	--	--	--	49.8	9.1	--	--	--	--
Personnel expenses	12.2	--	--	--	--	100.0	12.2	--	--	--	--
Financial expenses	8.0	--	--	--	--	100.0	8.0	--	--	--	--
Interest & bank charges	6.7	--	--	--	--	92.3	7.2	--	--	--	--
Professional fees	1.4	--	--	--	--	97.1	1.4	--	--	--	--
Other expenses	12.6	--	--	--	--	100.0	12.6	--	--	--	--
Profit (loss)	-1.8	--	--	--	--	100.0	-1.8	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

#### Symbols

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

#### Footnotes

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

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

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

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

#### Notes

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

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

#### How to use the tables

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

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

##### SIC 6141 - Miscellaneous Clothing Stores

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

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	9	--	--	--	--
Accounts and notes receivable	4	--	--	--	--
Inventory	37	--	--	--	--
Other current assets	13	--	--	--	--
Total current assets	62	--	--	--	--
Fixed assets	51	--	--	--	--
Less: Accum. dep. on fixed assets	4	--	--	--	--
Other assets	3	--	--	--	--
<b>Total assets</b>	<b>112</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	17	--	--	--	--
Other current liabilities	24	--	--	--	--
Total current liabilities	41	--	--	--	--
Mortgages payable	18	--	--	--	--
Long term debt	22	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>81</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>31</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	26.7	--	--	--	--
Interest coverage ratio (times)	11.8	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

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

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

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Miscellaneous Clothing Stores (SIC 6141)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Miscellaneous Clothing Stores (SIC 6141)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	75	8,850	914	3	6
less than 20	66	1,925	196	3	6
20 - 99	6	2,099	210	-	-
100 - 499	-	-	-	-	-
500 and over	3	4,826	508	-	-
1986					
Total	99	13,619	1,187	19	...
less than 20	85	2,366	224	17	...
20 - 99	4	1,198	111	-	...
100 - 499	5	2,699	261	1	...
500 and over	5	7,356	591	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Miscellaneous Clothing Stores (SIC 6141)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	23				
Average sales \$	245,901	--	--	--	--
Average expense \$	226,174	--	--	--	--
Average net profit (loss) \$	19,727	--	--	--	--
Businesses reporting a profit (No.)	17				
Average sales \$	250,305	--	--	--	--
Average expense \$	227,034	--	--	--	--
Average net profit \$	23,271	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	192,847	--	--	--	--
Average expense \$	202,763	--	--	--	--
Average net loss \$	-9,916	--	--	--	--
<b>1985</b>					
Number of observations in sample	25				
Average sales \$	167,233	--	--	--	--
Average expense \$	158,424	--	--	--	--
Average net profit (loss) \$	8,809	--	--	--	--
Businesses reporting a profit (No.)	20				
Average sales \$	165,124	--	--	--	--
Average expense \$	153,641	--	--	--	--
Average net profit \$	11,483	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	97,018	--	--	--	--
Average expense \$	128,213	--	--	--	--
Average net loss \$	-31,195	--	--	--	--
<b>1986</b>					
Number of observations in sample	52				
Average sales \$	185,818	37,016	93,994	184,029	428,233
Average expense \$	184,383	41,321	100,366	178,987	416,859
Average net profit (loss) \$	1,435	-4,305	-6,372	5,042	11,374
Businesses reporting a profit (No.)	31				
Average sales \$	194,037	53,955	99,235	189,205	433,751
Average expense \$	181,100	48,318	93,043	179,422	403,618
Average net profit \$	12,937	5,637	6,192	9,783	30,133
Businesses reporting a loss (No.)	21				
Average sales \$	173,705	20,078	93,111	166,093	415,539
Average expense \$	190,181	34,323	101,600	177,479	447,320
Average net loss \$	-16,476	-14,245	-8,489	-11,386	-31,781

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

See Table 1 for symbols and notes

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

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

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

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	51.3	--	--	--	--	100.0	51.3	--	--	--	--
Occupancy expenses	12.5	--	--	--	--	100.0	12.5	--	--	--	--
Depreciation	0.7	--	--	--	--	64.9	1.0	--	--	--	--
Repairs & maintenance	0.1	--	--	--	--	69.7	0.1	--	--	--	--
Heat, light & telephone	2.4	--	--	--	--	100.0	2.4	--	--	--	--
Rent	9.4	--	--	--	--	83.0	11.3	--	--	--	--
Personnel expenses	14.2	--	--	--	--	100.0	14.2	--	--	--	--
Financial expenses	4.2	--	--	--	--	100.0	4.2	--	--	--	--
Interest & bank charges	3.7	--	--	--	--	100.0	3.7	--	--	--	--
Professional fees	0.5	--	--	--	--	83.0	0.6	--	--	--	--
Other expenses	10.5	--	--	--	--	100.0	10.5	--	--	--	--
Profit (loss)	7.4	--	--	--	--	100.0	7.4	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6151 - Fabric and Yarn Stores

Businesses primarily engaged in retail dealing in yard goods; yarns and related merchandise such as: dry goods and notions stores, fabric stores, retail knitting yarn and accessories, mill-end stores (textile fabric), retail piece goods (textile fabric), retail sewing thread, retail textile fabrics, retail yarn goods (textile fabric), and retail yarn.

TABLE 2. Balance sheet profile for 1986

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	1	--	--	--	--
Accounts and notes receivable	4	--	--	--	--
Inventory	58	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	62	--	--	--	--
Fixed assets	12	--	--	--	--
Less: Accum. dep. on fixed assets	7	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>69</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	12	--	--	--	--
Other current liabilities	30	--	--	--	--
Total current liabilities	42	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	17	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>58</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>11</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

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

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

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Fabric and Yarn Stores (SIC 6151)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	22	1,905	189	5	5
less than 20	19	533	51	5	5
20 - 99	2	X	109	-	-
100 - 499	1	X	29	-	-
500 and over	-	-	-	-	-
1986					
Total	40	1,977	187	8	...
less than 20	37	718	66	8	...
20 - 99	2	X	87	-	...
100 - 499	1	X	34	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

Manitoba, Fabric and Yarn Stores (SIC 6151)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	16				
Average sales \$	57,469	--	--	--	--
Average expense \$	54,205	--	--	--	--
Average net profit (loss) \$	3,264	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	70,683	--	--	--	--
Average expense \$	64,225	--	--	--	--
Average net profit \$	6,458	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	32,589	--	--	--	--
Average expense \$	35,124	--	--	--	--
Average net loss \$	-2,535	--	--	--	--
<b>1985</b>					
Number of observations in sample	10				
Average sales \$	136,563	--	--	--	--
Average expense \$	138,624	--	--	--	--
Average net profit (loss) \$	-2,061	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	176,958	--	--	--	--
Average expense \$	164,321	--	--	--	--
Average net profit \$	12,637	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	153,358	--	--	--	--
Average expense \$	161,637	--	--	--	--
Average net loss \$	-8,279	--	--	--	--
<b>1986</b>					
Number of observations in sample	14				
Average sales \$	134,882	--	--	--	--
Average expense \$	128,827	--	--	--	--
Average net profit (loss) \$	6,055	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	134,925	--	--	--	--
Average expense \$	127,892	--	--	--	--
Average net profit \$	7,033	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	55,830	--	--	--	--
Average expense \$	58,100	--	--	--	--
Average net loss \$	-2,270	--	--	--	--

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

See Table 1 for symbols and notes

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

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

	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)	--	--	--	--

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	47.5	--	--	--	--	72.1	65.8	--	--	--	--
Occupancy expenses	8.5	--	--	--	--	100.0	8.5	--	--	--	--
Depreciation	2.5	--	--	--	--	88.1	2.8	--	--	--	--
Repairs & maintenance	0.8	--	--	--	--	36.6	2.1	--	--	--	--
Heat, light & telephone	2.2	--	--	--	--	96.4	2.3	--	--	--	--
Rent	3.1	--	--	--	--	53.2	5.8	--	--	--	--
Personnel expenses	16.5	--	--	--	--	79.2	20.8	--	--	--	--
Financial expenses	3.1	--	--	--	--	91.2	3.4	--	--	--	--
Interest & bank charges	1.4	--	--	--	--	88.9	1.6	--	--	--	--
Professional fees	1.7	--	--	--	--	85.1	2.0	--	--	--	--
Other expenses	20.1	--	--	--	--	100.0	20.1	--	--	--	--
Profit (loss)	4.3	--	--	--	--	100.0	4.3	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 622 - Appliance, Television, Radio and Stereo Stores

Businesses primarily engaged in retail dealing in major household appliances, small electrical appliances, television, radio and sound equipment. Repair shops for such appliances are included in this industry group.

TABLE 2. Balance sheet profile for 1986

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

	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)					
<b>Assets</b>					
Cash	3	--	--	--	--
Accounts and notes receivable	6	--	--	--	--
Inventory	33	--	--	--	--
Other current assets	10	--	--	--	--
Total current assets	52	--	--	--	--
Fixed assets	20	--	--	--	--
Less: Accum. dep. on fixed assets	7	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>68</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	10	--	--	--	--
Other current liabilities	31	--	--	--	--
Total current liabilities	40	--	--	--	--
Mortgages payable	1	--	--	--	--
Long term debt	11	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>52</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>16</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

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

	Total (2)	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					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-11.7	--	--	--	--
Interest coverage ratio (times)	-9.8	--	--	--	--
Debt ratio (times)	1.0	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Appliance, Television, Radio and Stereo Stores (SIC 622)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	256	15,759	1,098	50	40
less than 20	246	10,310	723	50	40
20 - 99	6	1,933	135	-	-
100 - 499	2	X	166	-	-
500 and over	2	X	74	-	-
1986					
Total	339	23,230	1,566	50	...
less than 20	326	15,748	1,041	46	...
20 - 99	8	2,365	157	2	...
100 - 499	3	X	178	2	...
500 and over	2	X	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, 1984-1986  
Manitoba, Appliance, Television, Radio and Stereo Stores (SIC 622)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	86				
Average sales \$	169,822	17,495	39,396	109,572	512,823
Average expense \$	162,592	17,687	33,660	98,126	500,896
Average net profit (loss) \$	7,230	-192	5,736	11,446	11,927
Businesses reporting a profit (No.)	69				
Average sales \$	162,632	19,748	38,969	111,147	480,663
Average expense \$	150,969	15,718	32,285	91,645	464,226
Average net profit \$	11,663	4,030	6,684	19,502	16,437
Businesses reporting a loss (No.)	17				
Average sales \$	207,977	15,597	43,702	104,715	667,892
Average expense \$	215,678	19,346	47,541	118,110	677,716
Average net loss \$	-7,701	-3,749	-3,839	-13,395	-9,824
<b>1985</b>					
Number of observations in sample	80				
Average sales \$	192,580	21,677	57,930	114,105	576,607
Average expense \$	187,061	20,228	58,888	102,757	566,369
Average net profit (loss) \$	5,519	1,449	-958	11,348	10,238
Businesses reporting a profit (No.)	61				
Average sales \$	196,898	22,609	57,489	111,499	595,995
Average expense \$	185,907	18,662	48,884	96,788	579,290
Average net profit \$	10,991	3,947	8,605	14,711	16,705
Businesses reporting a loss (No.)	19				
Average sales \$	192,576	19,984	58,426	159,847	532,048
Average expense \$	209,354	23,074	70,155	207,519	536,667
Average net loss \$	-16,778	-3,090	-11,729	-47,672	-4,619
<b>1986</b>					
Number of observations in sample	79				
Average sales \$	197,304	13,925	34,935	125,482	614,872
Average expense \$	187,645	9,899	32,619	111,999	596,062
Average net profit (loss) \$	9,659	4,026	2,316	13,483	18,810
Businesses reporting a profit (No.)	68				
Average sales \$	206,769	13,925	45,381	130,921	636,847
Average expense \$	193,452	9,899	38,550	113,752	611,605
Average net profit \$	13,317	4,026	6,831	17,169	25,242
Businesses reporting a loss (No.)	11				
Average sales \$	199,663	-	25,130	96,065	477,794
Average expense \$	209,556	-	27,053	102,515	499,101
Average net loss \$	-9,893	-	-1,923	-6,450	-21,307

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

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986  
Manitoba, Gasoline Service Stations (SIC 6331)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	125					
Low sales value (\$000's)	(1)	(1)	176	472	824	
High sales value (\$000's)	(1)	176	472	824	(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	73.6	50.5	75.5	85.7	82.7	99.5	74.0	51.5	75.5	85.7	82.7
Occupancy expenses	4.7	10.0	3.0	3.0	2.9	99.6	4.7	10.1	3.0	3.0	2.9
Depreciation	1.3	3.2	0.6	0.5	0.7	74.4	1.7	5.0	1.4	0.6	0.8
Repairs & maintenance	1.3	2.8	1.1	0.6	0.8	97.3	1.3	3.1	1.1	0.6	0.8
Heat, light & telephone	1.6	3.7	0.9	0.9	0.7	97.8	1.6	3.7	1.0	0.9	0.7
Rent	0.6	0.3	0.4	0.9	0.7	40.4	1.4	1.3	1.8	2.2	1.0
Personnel expenses	11.4	16.7	13.6	6.5	8.9	94.5	12.1	19.9	14.0	6.7	8.9
Financial expenses	1.9	3.9	1.9	1.3	0.6	97.5	2.0	4.3	1.9	1.3	0.6
Interest & bank charges	0.8	0.7	1.3	1.0	0.4	93.2	0.9	0.8	1.6	1.0	0.4
Professional fees	1.1	3.2	0.6	0.3	0.2	90.0	1.2	4.6	0.7	0.3	0.2
Other expenses	5.4	12.4	3.4	2.3	3.4	100.0	5.4	12.4	3.4	2.3	3.4
Profit (loss)	2.9	6.5	2.6	1.1	1.6	100.0	2.9	6.5	2.6	1.1	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 \$10,000 and \$2,000,000.

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

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

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

#### Notes

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

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

#### How to use the tables

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

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

##### SIC 6331 - Gasoline Service Stations

Businesses primarily engaged in retail dealing in gasoline, lubricating oils and greases. Included in this industry are firms primarily engaged in lubricating motor vehicles. This group industry includes firms described as: retail diesel fuel, filling stations, gas bars, gasoline service stations, retail gasoline, motor vehicles lubrication services, and self-serve gasoline stations.

TABLE 2. Balance sheet profile for 1986  
Manitoba, Gasoline Service Stations (SIC 6331)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	125				
Low sales value (\$000's)	(1)	(1)	176	472	824
High sales value (\$000's)	(1)	176	472	824	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	8	1	4	10	16
Accounts and notes receivable	7	1	3	4	21
Inventory	15	2	9	20	30
Other current assets	2	-	1	-	7
Total current assets	32	3	18	34	73
Fixed assets	54	6	53	38	115
Less: Accum. dep. on fixed assets	16	1	16	8	38
Other assets	1	-	-	-	4
<b>Total assets</b>	<b>71</b>	<b>9</b>	<b>56</b>	<b>65</b>	<b>154</b>
<b>Liabilities and equity</b>					
Current loans	14	-	7	16	31
Other current liabilities	18	1	8	14	46
Total current liabilities	31	2	14	30	77
Mortgages payable	4	-	2	2	11
Long term debt	22	3	31	14	40
Other liabilities	1	-	3	-	2
<b>Total liabilities</b>	<b>58</b>	<b>5</b>	<b>49</b>	<b>47</b>	<b>129</b>
<b>Total equity</b>	<b>13</b>	<b>3</b>	<b>7</b>	<b>18</b>	<b>24</b>

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

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986  
Manitoba, Gasoline Service Stations (SIC 6331)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.7	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	6.0	--	--	--	--
Interest coverage ratio (times)	6.2	--	--	--	--
Debt ratio (times)	0.8	--	--	--	--

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

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

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Gasoline Service Stations (SIC 6331)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	12				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	19	--	--	--	--
Depreciation	5	--	--	--	--
Other	-8	--	--	--	--
<b>Dividends</b>	-1	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	7	--	--	--	--
Purchase of fixed assets	-27	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	10	--	--	--	--
Repayment of long term debt	-6	--	--	--	--
Loans from shareholders	9	--	--	--	--
Repayment of loans from shareholders	-7	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-7	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-7	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	35	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	28	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	388	31,114	3,148	32	60
less than 20	371	20,726	2,079	32	57
20 - 99	12	2,687	279	-	2
100 - 499	2	X	147	-	1
500 and over	3	X	643	-	-
1986					
Total	508	42,875	3,805	73	...
less than 20	483	27,353	2,411	71	...
20 - 99	19	5,196	466	2	...
100 - 499	3	2,816	245	-	...
500 and over	3	7,510	683	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Gasoline Service Stations (SIC 6331)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	276				
Average sales \$	449,179	64,751	180,166	453,205	1,098,594
Average expense \$	435,144	56,985	166,106	442,479	1,075,004
Average net profit (loss) \$	14,035	7,766	14,060	10,726	23,590
Businesses reporting a profit (No.)	237				
Average sales \$	451,181	72,650	175,994	449,229	1,106,850
Average expense \$	432,220	60,120	157,008	434,452	1,077,299
Average net profit \$	18,961	12,530	18,986	14,777	29,551
Businesses reporting a loss (No.)	39				
Average sales \$	443,447	38,261	198,712	481,773	1,055,040
Average expense \$	454,017	46,472	206,550	500,149	1,062,895
Average net loss \$	-10,570	-8,211	-7,838	-18,376	-7,855
<b>1985</b>					
Number of observations in sample	269				
Average sales \$	553,412	82,010	318,662	593,170	1,219,804
Average expense \$	546,061	84,310	312,291	585,293	1,202,348
Average net profit (loss) \$	7,351	-2,300	6,371	7,877	17,456
Businesses reporting a profit (No.)	218				
Average sales \$	543,618	90,095	303,626	573,336	1,207,413
Average expense \$	528,398	80,704	291,981	557,888	1,183,020
Average net profit \$	15,220	9,391	11,645	15,448	24,393
Businesses reporting a loss (No.)	51				
Average sales \$	580,790	68,003	355,735	628,719	1,270,701
Average expense \$	592,269	90,558	362,368	634,412	1,281,736
Average net loss \$	-11,479	-22,555	-6,633	-5,693	-11,035
<b>1986</b>					
Number of observations in sample	256				
Average sales \$	571,725	78,035	306,082	616,646	1,286,138
Average expense \$	564,865	77,171	295,259	605,621	1,281,407
Average net profit (loss) \$	6,860	864	10,823	11,025	4,731
Businesses reporting a profit (No.)	216				
Average sales \$	577,315	85,362	309,227	617,893	1,296,777
Average expense \$	561,782	77,303	291,599	602,938	1,275,288
Average net profit \$	15,533	8,059	17,628	14,955	21,489
Businesses reporting a loss (No.)	40				
Average sales \$	558,974	58,428	297,622	610,821	1,269,023
Average expense \$	572,831	76,817	305,106	618,151	1,291,249
Average net loss \$	-13,857	-18,389	-7,484	-7,330	-22,226

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

See Table 1 for symbols and notes

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

## Manitoba, Tire, Battery, Parts and Accessories Stores (SIC 6342)

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

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	63.0	--	--	--	--	100.0	63.0	--	--	--	--
Occupancy expenses	7.7	--	--	--	--	100.0	7.7	--	--	--	--
Depreciation	1.9	--	--	--	--	94.2	2.0	--	--	--	--
Repairs & maintenance	0.7	--	--	--	--	72.2	1.0	--	--	--	--
Heat, light & telephone	1.7	--	--	--	--	97.1	1.7	--	--	--	--
Rent	3.4	--	--	--	--	86.0	3.9	--	--	--	--
Personnel expenses	17.3	--	--	--	--	97.1	17.8	--	--	--	--
Financial expenses	3.4	--	--	--	--	100.0	3.4	--	--	--	--
Interest & bank charges	2.4	--	--	--	--	100.0	2.4	--	--	--	--
Professional fees	1.0	--	--	--	--	96.1	1.0	--	--	--	--
Other expenses	7.2	--	--	--	--	100.0	7.2	--	--	--	--
Profit (loss)	1.5	--	--	--	--	99.1	1.5	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

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

## Footnotes

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

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6342 - Tire, Battery, Parts and Accessories Stores

Businesses primarily engaged in retail dealing in new or used tires, tubes batteries and other automobile parts and accessories separately or in combination. These establishments may be secondarily engaged in tire installation and repair as well as in automobile repair. This industry includes the following types of retail operations: retail automotive batteries, retail automotive parts and accessories, retail automotive cassettes and 8-track tape recorders, retail motor vehicle radios (inc. C.B. or GRS), retail motor vehicle stereos, retail motor vehicle tape decks and retail tires and tubes.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Tire, Battery, Parts and Accessories Stores (SIC 6342)

	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)					
<b>Assets</b>					
Cash	5	--	--	--	--
Accounts and notes receivable	25	--	--	--	--
Inventory	81	--	--	--	--
Other current assets	1	--	--	--	--
Total current assets	112	--	--	--	--
Fixed assets	42	--	--	--	--
Less: Accum. dep. on fixed assets	22	--	--	--	--
Other assets	21	--	--	--	--
<b>Total assets</b>	<b>153</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	55	--	--	--	--
Other current liabilities	33	--	--	--	--
Total current liabilities	88	--	--	--	--
Mortgages payable	1	--	--	--	--
Long term debt	62	--	--	--	--
Other liabilities	1	--	--	--	--
<b>Total liabilities</b>	<b>151</b>	--	--	--	--
<b>Total equity</b>	<b>2</b>	--	--	--	--

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

See Table 1 for symbols and notes.

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

## Manitoba, Tire, Battery, Parts and Accessories Stores (SIC 6342)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	22				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.4	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	...	--	--	--	--
Interest coverage ratio (times)	10.5	--	--	--	--
Debt ratio (times)	1.0	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Tire, Battery, Parts and Accessories Stores (SIC 6342)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	-26	--	--	--	--
Depreciation	11	--	--	--	--
Other	20	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	5	--	--	--	--
Purchase of fixed assets	-32	--	--	--	--
Increase in investment	-3	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	20	--	--	--	--
Repayment of long term debt	-6	--	--	--	--
Loans from shareholders	3	--	--	--	--
Repayment of loans from shareholders	-6	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-14</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>-34</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>-48</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	58	2.873	212	6	16
less than 20	58	2.873	212	6	16
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	86	4.982	320	14	...
less than 20	83	4,241	269	13	...
20 - 99	3	741	51	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Tire, Battery, Parts and Accessories Stores (SIC 6342)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	21				
Average sales \$	224,407	--	--	--	--
Average expense \$	211,301	--	--	--	--
Average net profit (loss) \$	13,106	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	214,060	--	--	--	--
Average expense \$	194,766	--	--	--	--
Average net profit \$	19,294	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	274,097	--	--	--	--
Average expense \$	282,248	--	--	--	--
Average net loss \$	-8,151	--	--	--	--
<b>1985</b>					
Number of observations in sample	34				
Average sales \$	314,408	--	--	--	--
Average expense \$	301,945	--	--	--	--
Average net profit (loss) \$	12,463	--	--	--	--
Businesses reporting a profit (No.)	27				
Average sales \$	313,584	--	--	--	--
Average expense \$	293,330	--	--	--	--
Average net profit \$	20,254	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	303,452	--	--	--	--
Average expense \$	326,385	--	--	--	--
Average net loss \$	-22,933	--	--	--	--
<b>1986</b>					
Number of observations in sample	37				
Average sales \$	301,384	--	--	--	--
Average expense \$	313,530	--	--	--	--
Average net profit (loss) \$	-12,146	--	--	--	--
Businesses reporting a profit (No.)	29				
Average sales \$	326,007	--	--	--	--
Average expense \$	307,938	--	--	--	--
Average net profit \$	18,069	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	377,286	--	--	--	--
Average expense \$	406,121	--	--	--	--
Average net loss \$	-28,835	--	--	--	--

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

See Table 1 for symbols and notes

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

## Manitoba, General Stores (SIC 6412)

	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	84.8	--	--	--	--	100.0	84.8	--	--	--	--
Occupancy expenses	13.9	--	--	--	--	100.0	13.9	--	--	--	--
Depreciation	7.3	--	--	--	--	97.0	7.5	--	--	--	--
Repairs & maintenance	1.4	--	--	--	--	98.7	1.4	--	--	--	--
Heat, light & telephone	3.2	--	--	--	--	99.3	3.2	--	--	--	--
Rent	2.0	--	--	--	--	23.5	8.7	--	--	--	--
Personnel expenses	3.6	--	--	--	--	75.6	4.8	--	--	--	--
Financial expenses	4.4	--	--	--	--	99.3	4.5	--	--	--	--
Interest & bank charges	3.1	--	--	--	--	90.4	3.4	--	--	--	--
Professional fees	1.4	--	--	--	--	94.8	1.4	--	--	--	--
Other expenses	8.3	--	--	--	--	100.0	8.3	--	--	--	--
Profit (loss)	-15.1	--	--	--	--	100.0	-15.1	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

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

## Footnotes

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

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6412 - General Stores

Businesses primarily engaged in retail dealing in a general line of merchandise on a non-departmental basis, the most important of which is food. Other merchandise sold usually includes ready-to-wear apparel, toiletries, cosmetics, hardware, farm supplies and housewares. Businesses may be described as: country general stores and general stores.

TABLE 2. Balance sheet profile for 1986

## Manitoba, General Stores (SIC 5412)

	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)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	8	--	--	--	--
Accounts and notes receivable	3	--	--	--	--
Inventory	35	--	--	--	--
Other current assets	5	--	--	--	--
Total current assets	50	--	--	--	--
Fixed assets	41	--	--	--	--
Less: Accum. dep. on fixed assets	16	--	--	--	--
Other assets	3	--	--	--	--
<b>Total assets</b>	<b>79</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	2	--	--	--	--
Other current liabilities	7	--	--	--	--
Total current liabilities	9	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	28	--	--	--	--
Other liabilities	1	--	--	--	--
<b>Total liabilities</b>	<b>38</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>41</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, General Stores (SIC 5412)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	10.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-1.2	--	--	--	--
Interest coverage ratio (times)	18.2	--	--	--	--
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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, General Stores (SIC 6412)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, General Stores (SIC 6412)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	39	6,435	661	8	10
less than 20	35	1,895	192	8	10
20 - 99	3	X	198	-	-
100 - 499	1	X	271	-	-
500 and over	-	-	-	-	-
1986					
Total	59	9,918	877	11	...
less than 20	54	2,865	251	10	...
20 - 99	3	2,253	200	-	...
100 - 499	1	X	284	-	...
500 and over	1	X	142	1	...

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, General Stores (SIC 6412)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	75				
Average sales \$	352,849	62,393	180,753	338,285	829,966
Average expense \$	338,075	59,967	174,593	325,999	791,739
Average net profit (loss) \$	14,774	2,426	6,160	12,286	38,227
Businesses reporting a profit (No.)	67				
Average sales \$	352,608	61,503	179,320	340,496	829,112
Average expense \$	335,930	56,818	171,532	325,931	789,438
Average net profit \$	16,678	4,685	7,788	14,565	39,674
Businesses reporting a loss (No.)	8				
Average sales \$	361,529	69,350	200,253	319,881	856,630
Average expense \$	372,741	84,564	216,253	326,562	863,585
Average net loss \$	-11,212	-15,214	-16,000	-6,681	-6,955
<b>1985</b>					
Number of observations in sample	77				
Average sales \$	361,735	85,210	179,527	366,104	816,100
Average expense \$	350,553	83,761	170,058	349,634	798,760
Average net profit (loss) \$	11,182	1,449	9,469	16,470	17,340
Businesses reporting a profit (No.)	62				
Average sales \$	359,127	94,913	180,604	367,201	793,791
Average expense \$	343,310	88,058	168,363	346,781	770,038
Average net profit \$	15,817	6,855	12,241	20,420	23,753
Businesses reporting a loss (No.)	15				
Average sales \$	383,522	76,663	172,273	357,401	927,750
Average expense \$	394,055	79,975	181,470	372,265	942,510
Average net loss \$	-10,533	-3,312	-9,197	-14,864	-14,760
<b>1986</b>					
Number of observations in sample	95				
Average sales \$	222,711	28,347	125,283	188,080	549,133
Average expense \$	219,857	29,748	129,739	188,469	531,470
Average net profit (loss) \$	2,854	-1,401	-4,456	-389	17,663
Businesses reporting a profit (No.)	66				
Average sales \$	239,543	81,576	123,092	209,465	544,037
Average expense \$	229,993	79,331	118,562	199,171	522,907
Average net profit \$	9,550	2,245	4,530	10,294	21,130
Businesses reporting a loss (No.)	29				
Average sales \$	226,989	15,792	125,890	178,335	587,938
Average expense \$	232,790	18,052	132,834	183,593	596,681
Average net loss \$	-5,801	-2,260	-6,944	-5,258	-8,743

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

See Table 1 for symbols and notes

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

## Manitoba, General Merchandise Stores (SIC 6413)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	13					
Low sales value (\$000's)	(1)	--	--	--	--	
High sales value (\$000's)	(1)	--	--	--	--	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	75.8	--	--	--	--	100.0	75.8	--	--	--	--
Occupancy expenses	8.3	--	--	--	--	100.0	8.3	--	--	--	--
Depreciation	0.8	--	--	--	--	82.0	1.0	--	--	--	--
Repairs & maintenance	1.3	--	--	--	--	89.1	1.4	--	--	--	--
Heat, light & telephone	1.3	--	--	--	--	100.0	1.3	--	--	--	--
Rent	4.9	--	--	--	--	49.3	9.9	--	--	--	--
Personnel expenses	9.1	--	--	--	--	72.1	12.6	--	--	--	--
Financial expenses	2.4	--	--	--	--	89.1	2.7	--	--	--	--
Interest & bank charges	1.8	--	--	--	--	86.5	2.1	--	--	--	--
Professional fees	0.6	--	--	--	--	89.1	0.6	--	--	--	--
Other expenses	3.5	--	--	--	--	100.0	3.5	--	--	--	--
Profit (loss)	1.0	--	--	--	--	100.0	1.0	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

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

## Footnotes

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

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6413 - General Merchandise Stores

Businesses primarily engaged in retail dealing in a general line of merchandise on a non-departmental basis including ready-to-wear apparel, toiletries, cosmetics, hardware and housewares, where food and household furniture are not normally commodity lines and where no one commodity line accounts for more than 50% of total revenue.

**TABLE 2. Balance sheet profile for 1986**  
**Manitoba, General Merchandise Stores (SIC 6413)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	13	--	--	--	--
Accounts and notes receivable	1	--	--	--	--
Inventory	57	--	--	--	--
Other current assets	1	--	--	--	--
Total current assets	72	--	--	--	--
Fixed assets	67	--	--	--	--
Less: Accum. dep. on fixed assets	25	--	--	--	--
Other assets	3	--	--	--	--
<b>Total assets</b>	<b>117</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	14	--	--	--	--
Other current liabilities	21	--	--	--	--
Total current liabilities	35	--	--	--	--
Mortgages payable	27	--	--	--	--
Long term debt	13	--	--	--	--
Other liabilities	1	--	--	--	--
<b>Total liabilities</b>	<b>75</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>41</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Manitoba, General Merchandise Stores (SIC 6413)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	7				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-3.7	--	--	--	--
Interest coverage ratio (times)	3.0	--	--	--	--
Debt ratio (times)	4.0	--	--	--	--

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

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

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986  
Manitoba, General Merchandise Stores (SIC 6413)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	-10	--	--	--	--
Depreciation	5	--	--	--	--
Other	4	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-1	--	--	--	--
Increase in investment	-2	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	13	--	--	--	--
Repayment of long term debt	-3	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>5</b>	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>-27</b>	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	<b>-21</b>	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986  
Manitoba, General Merchandise Stores (SIC 6413)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	15	8,435	867	3	2
less than 20	11	392	40	2	1
20 - 99	3	X	44	1	1
100 - 499	-	-	-	-	-
500 and over	1	X	783	-	-
1986					
Total	22	10,133	898	3	...
less than 20	18	701	59	3	...
20 - 99	2	X	22	-	...
100 - 499	-	-	-	-	...
500 and over	2	X	817	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, General Merchandise Stores (SIC 6413)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	11				
Average sales \$	436,674	--	--	--	--
Average expense \$	411,236	--	--	--	--
Average net profit (loss) \$	25,438	--	--	--	--
Businesses reporting a profit (No.)	9				
Average sales \$	461,469	--	--	--	--
Average expense \$	428,195	--	--	--	--
Average net profit \$	33,274	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	130,177	--	--	--	--
Average expense \$	136,152	--	--	--	--
Average net loss \$	-5,975	--	--	--	--
<b>1985</b>					
Number of observations in sample	8				
Average sales \$	244,512	--	--	--	--
Average expense \$	227,741	--	--	--	--
Average net profit (loss) \$	16,771	--	--	--	--
Businesses reporting a profit (No.)	6				
Average sales \$	345,022	--	--	--	--
Average expense \$	307,791	--	--	--	--
Average net profit \$	37,231	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	144,003	--	--	--	--
Average expense \$	147,691	--	--	--	--
Average net loss \$	-3,688	--	--	--	--
<b>1986</b>					
Number of observations in sample	21				
Average sales \$	360,284	--	--	--	--
Average expense \$	371,689	--	--	--	--
Average net profit (loss) \$	-11,405	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	365,421	--	--	--	--
Average expense \$	340,280	--	--	--	--
Average net profit \$	25,141	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	345,779	--	--	--	--
Average expense \$	401,337	--	--	--	--
Average net loss \$	-55,558	--	--	--	--

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

See Table 1 for symbols and notes

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

## Manitoba, Hardware Stores (SIC 6531)

	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)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	62.0	--	--	--	--	92.2	67.2	--	--	--	--
Occupancy expenses	8.2	--	--	--	--	100.0	8.2	--	--	--	--
Depreciation	4.6	--	--	--	--	81.8	5.6	--	--	--	--
Repairs & maintenance	0.5	--	--	--	--	58.8	0.8	--	--	--	--
Heat, light & telephone	2.2	--	--	--	--	96.5	2.3	--	--	--	--
Rent	0.9	--	--	--	--	22.3	4.1	--	--	--	--
Personnel expenses	6.2	--	--	--	--	60.6	10.3	--	--	--	--
Financial expenses	3.5	--	--	--	--	99.0	3.6	--	--	--	--
Interest & bank charges	1.3	--	--	--	--	75.5	1.7	--	--	--	--
Professional fees	2.2	--	--	--	--	96.5	2.3	--	--	--	--
Other expenses	8.7	--	--	--	--	100.0	8.7	--	--	--	--
Profit (loss)	11.4	--	--	--	--	100.0	11.4	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6531 - Hardware Stores

Businesses primarily engaged in retail dealing in any combination of the basic lines of hardware, such as hand and power tools, builders' hardware, fasteners, electrical and plumbing supplies. These businesses may be secondarily engaged in retailing housewares, electrical appliances, paint, sporting goods, etc.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Hardware Stores (SIC 6531)

	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)					
<b>Assets</b>					
Cash	6	--	--	--	--
Accounts and notes receivable	4	--	--	--	--
Inventory	41	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	51	--	--	--	--
Fixed assets	25	--	--	--	--
Less: Accum. dep. on fixed assets	11	--	--	--	--
Other assets	5	--	--	--	--
<b>Total assets</b>	<b>71</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	6	--	--	--	--
Other current liabilities	12	--	--	--	--
Total current liabilities	18	--	--	--	--
Mortgages payable	1	--	--	--	--
Long term debt	19	--	--	--	--
Other liabilities	2	--	--	--	--
<b>Total liabilities</b>	<b>41</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>30</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Hardware Stores (SIC 6531)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	12.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	13.4	--	--	--	--
Interest coverage ratio (times)	67.0	--	--	--	--
Debt ratio (times)	1.4	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986  
Manitoba, Hardware Stores (SIC 6531)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	44	--	--	--	--
Depreciation	9	--	--	--	--
Other	1	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	15	--	--	--	--
Purchase of fixed assets	-19	--	--	--	--
Increase in investment	-7	--	--	--	--
Decrease in investment	25	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	16	--	--	--	--
Repayment of long term debt	-81	--	--	--	--
Loans from shareholders	6	--	--	--	--
Repayment of loans from shareholders	-11	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-1	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	1	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	-	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986  
Manitoba, 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)
1983					
Total	128	9,600	717	11	18
less than 20	120	5,137	402	10	18
20 - 99	6	X	208	-	-
100 - 499	2	X	107	1	-
500 and over	-	-	-	-	-
1986					
Total	162	9,553	726	21	...
less than 20	152	6,194	468	20	...
20 - 99	10	3,359	258	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

Manitoba, Hardware Stores (SIC 6531)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	39				
Average sales \$	247,193	--	--	--	--
Average expense \$	235,924	--	--	--	--
Average net profit (loss) \$	11,269	--	--	--	--
Businesses reporting a profit (No.)	33				
Average sales \$	250,725	--	--	--	--
Average expense \$	234,523	--	--	--	--
Average net profit \$	16,202	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	152,990	--	--	--	--
Average expense \$	161,667	--	--	--	--
Average net loss \$	-8,677	--	--	--	--
<b>1985</b>					
Number of observations in sample	35				
Average sales \$	444,013	--	--	--	--
Average expense \$	423,282	--	--	--	--
Average net profit (loss) \$	20,731	--	--	--	--
Businesses reporting a profit (No.)	30				
Average sales \$	424,833	--	--	--	--
Average expense \$	397,805	--	--	--	--
Average net profit \$	27,028	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	654,067	--	--	--	--
Average expense \$	689,783	--	--	--	--
Average net loss \$	-35,716	--	--	--	--
<b>1986</b>					
Number of observations in sample	109				
Average sales \$	174,409	18,365	31,517	113,265	534,487
Average expense \$	166,901	14,886	28,311	108,304	516,103
Average net profit (loss) \$	7,508	3,479	3,206	4,961	18,384
Businesses reporting a profit (No.)	75				
Average sales \$	197,738	18,365	30,999	121,157	620,429
Average expense \$	183,989	14,886	26,888	108,823	585,357
Average net profit \$	13,749	3,479	4,111	12,334	35,072
Businesses reporting a loss (No.)	34				
Average sales \$	160,248	-	34,460	102,219	344,065
Average expense \$	168,881	-	36,408	107,578	362,657
Average net loss \$	-8,633	-	-1,948	-5,359	-18,592

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

See Table 1 for symbols and notes

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

## Manitoba, Sporting Goods Stores (SIC 6541)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	35				
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	63.3	--	--	--	--	89.7	70.6	--	--	--	--
Occupancy expenses	5.0	--	--	--	--	100.0	5.0	--	--	--	--
Depreciation	1.0	--	--	--	--	66.0	1.6	--	--	--	--
Repairs & maintenance	0.8	--	--	--	--	76.5	1.0	--	--	--	--
Heat, light & telephone	1.7	--	--	--	--	96.5	1.8	--	--	--	--
Rent	1.5	--	--	--	--	56.4	2.7	--	--	--	--
Personnel expenses	9.2	--	--	--	--	66.0	14.0	--	--	--	--
Financial expenses	3.1	--	--	--	--	100.0	3.1	--	--	--	--
Interest & bank charges	2.3	--	--	--	--	89.7	2.6	--	--	--	--
Professional fees	0.8	--	--	--	--	75.4	1.0	--	--	--	--
Other expenses	11.1	--	--	--	--	100.0	11.1	--	--	--	--
Profit (loss)	8.2	--	--	--	--	100.0	8.2	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6541 - Sporting Goods Stores

Businesses primarily engaged in retail dealing in sporting goods, playground and gymnasium equipment. Businesses may be described by product line such as: retail archery equipment, retail athletic clothing (incl. uniforms), retail athletic footwear, retail baseball equipment, retail bowling equipment, retail camping equipment (exc. tent trailers), retail sports and fishing tackle, retail football equipment, retail golf equipment, retail hockey equipment, retail hunting equipment, retail playground equipment, retail skiing equipment, retail soccer equipment, retail softball equipment, sporting goods stores, retail tennis equipment, and retail track and field equipment.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Sporting Goods Stores (SIC 6541)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	35				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	5	--	--	--	--
Accounts and notes receivable	13	--	--	--	--
Inventory	58	--	--	--	--
Other current assets	1	--	--	--	--
Total current assets	77	--	--	--	--
Fixed assets	39	--	--	--	--
Less: Accum. dep. on fixed assets	16	--	--	--	--
Other assets	5	--	--	--	--
<b>Total assets</b>	<b>106</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	21	--	--	--	--
Other current liabilities	28	--	--	--	--
Total current liabilities	49	--	--	--	--
Mortgages payable	9	--	--	--	--
Long term debt	21	--	--	--	--
Other liabilities	1	--	--	--	--
<b>Total liabilities</b>	<b>80</b>	--	--	--	--
<b>Total equity</b>	<b>26</b>	--	--	--	--

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

See Table 1 for symbols and notes.

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

## Manitoba, Sporting Goods Stores (SIC 6541)

	Total (2)	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					
<b>Liquidity ratio</b>					
Current ratio (times)	3.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-15.8	--	--	--	--
Interest coverage ratio (times)	45.6	--	--	--	--
Debt ratio (times)	0.7	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Sporting Goods Stores (SIC 6541)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	57	2,056	161	12	17
less than 20	57	2,056	161	12	16
20 - 99	-	-	-	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	1
1986					
Total	91	3,986	298	16	...
less than 20	89	3,487	261	16	...
20 - 99	1	X	22	-	...
100 - 499	-	-	-	-	...
500 and over	1	X	15	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Sporting Goods Stores (SIC 6541)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	11				
Average sales \$	278,703	--	--	--	--
Average expense \$	264,981	--	--	--	--
Average net profit (loss) \$	13,722	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	278,703	--	--	--	--
Average expense \$	264,981	--	--	--	--
Average net profit \$	13,722	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1985</b>					
Number of observations in sample	27				
Average sales \$	161,607	--	--	--	--
Average expense \$	160,309	--	--	--	--
Average net profit (loss) \$	1,298	--	--	--	--
Businesses reporting a profit (No.)	17				
Average sales \$	133,939	--	--	--	--
Average expense \$	128,991	--	--	--	--
Average net profit \$	4,948	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	356,578	--	--	--	--
Average expense \$	364,053	--	--	--	--
Average net loss \$	-7,475	--	--	--	--
<b>1986</b>					
Number of observations in sample	47				
Average sales \$	194,350	--	--	--	--
Average expense \$	189,366	--	--	--	--
Average net profit (loss) \$	4,984	--	--	--	--
Businesses reporting a profit (No.)	35				
Average sales \$	214,460	--	--	--	--
Average expense \$	196,119	--	--	--	--
Average net profit \$	18,341	--	--	--	--
Businesses reporting a loss (No.)	12				
Average sales \$	158,980	--	--	--	--
Average expense \$	171,448	--	--	--	--
Average net loss \$	-12,468	--	--	--	--

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

See Table 1 for symbols and notes

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

## Manitoba, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)

	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)	--	--	--	--

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	68.9	--	--	--	--	100.0	68.9	--	--	--	--
Occupancy expenses	26.2	--	--	--	--	100.0	26.2	--	--	--	--
Depreciation	0.6	--	--	--	--	43.1	1.4	--	--	--	--
Repairs & maintenance	2.3	--	--	--	--	81.2	2.8	--	--	--	--
Heat, light & telephone	1.7	--	--	--	--	100.0	1.7	--	--	--	--
Rent	21.6	--	--	--	--	95.6	22.6	--	--	--	--
Personnel expenses	5.3	--	--	--	--	40.2	13.3	--	--	--	--
Financial expenses	3.6	--	--	--	--	100.0	3.6	--	--	--	--
Interest & bank charges	3.0	--	--	--	--	100.0	3.0	--	--	--	--
Professional fees	0.6	--	--	--	--	47.2	1.2	--	--	--	--
Other expenses	11.8	--	--	--	--	100.0	11.8	--	--	--	--
Profit (loss)	-15.7	--	--	--	--	100.0	-15.7	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 658 - Toy, Hobby, Novelty and Souvenir Stores

Businesses primarily engaged in retail dealing in toys, hobby supplies, gifts, novelties and souvenirs.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	22				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	3	--	--	--	--
Accounts and notes receivable	1	--	--	--	--
Inventory	17	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	21	--	--	--	--
Fixed assets	10	--	--	--	--
Less: Accum. dep. on fixed assets	4	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>28</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	4	--	--	--	--
Other current liabilities	6	--	--	--	--
Total current liabilities	10	--	--	--	--
Mortgages payable	1	--	--	--	--
Long term debt	7	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>18</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>10</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)

	Total(2)	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					
<b>Liquidity ratio</b>					
Current ratio (times)	4.8	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-6.9	--	--	--	--
Interest coverage ratio (times)	3.3	--	--	--	--
Debt ratio (times)	1.0	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	385	15,542	1,196	39	24
less than 20	367	13,520	1,032	35	22
20 - 99	6	1,258	98	-	-
100 - 499	12	764	66	4	2
500 and over	-	-	-	-	-
1986					
Total	456	21,013	1,499	71	...
less than 20	434	15,795	1,125	67	...
20 - 99	6	1,170	88	2	...
100 - 499	12	1,359	97	2	...
500 and over	4	2,689	189	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Toy, Hobby, Novelty and Souvenir Stores (SIC 658)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	31				
Average sales \$	107,503	--	--	--	--
Average expense \$	104,295	--	--	--	--
Average net profit (loss) \$	3,208	--	--	--	--
Businesses reporting a profit (No.)	21				
Average sales \$	100,021	--	--	--	--
Average expense \$	95,002	--	--	--	--
Average net profit \$	5,019	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	288,290	--	--	--	--
Average expense \$	298,066	--	--	--	--
Average net loss \$	-9,776	--	--	--	--
<b>1985</b>					
Number of observations in sample	19				
Average sales \$	81,903	--	--	--	--
Average expense \$	85,918	--	--	--	--
Average net profit (loss) \$	-4,015	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	86,006	--	--	--	--
Average expense \$	78,201	--	--	--	--
Average net profit \$	7,805	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	102,635	--	--	--	--
Average expense \$	123,367	--	--	--	--
Average net loss \$	-20,732	--	--	--	--
<b>1986</b>					
Number of observations in sample	46				
Average sales \$	69,606	--	--	--	--
Average expense \$	67,860	--	--	--	--
Average net profit (loss) \$	1,746	--	--	--	--
Businesses reporting a profit (No.)	32				
Average sales \$	94,980	--	--	--	--
Average expense \$	85,624	--	--	--	--
Average net profit \$	9,356	--	--	--	--
Businesses reporting a loss (No.)	14				
Average sales \$	59,774	--	--	--	--
Average expense \$	69,148	--	--	--	--
Average net loss \$	-9,374	--	--	--	--

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

See Table 1 for symbols and notes

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

## Manitoba, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	20				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	66.4	--	--	--	--	100.0	66.4	--	--	--	--
Occupancy expenses	30.8	--	--	--	--	100.0	30.8	--	--	--	--
Depreciation	0.7	--	--	--	--	42.8	1.6	--	--	--	--
Repairs & maintenance	2.6	--	--	--	--	90.8	2.9	--	--	--	--
Heat, light & telephone	1.7	--	--	--	--	100.0	1.7	--	--	--	--
Rent	25.8	--	--	--	--	95.1	27.1	--	--	--	--
Personnel expenses	5.6	--	--	--	--	39.3	14.4	--	--	--	--
Financial expenses	4.0	--	--	--	--	100.0	4.0	--	--	--	--
Interest & bank charges	3.4	--	--	--	--	100.0	3.4	--	--	--	--
Professional fees	0.6	--	--	--	--	33.9	1.8	--	--	--	--
Other expenses	13.1	--	--	--	--	100.0	13.1	--	--	--	--
Profit (loss)	-19.9	--	--	--	--	100.0	-19.9	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6582 - Gift, Novelty and Souvenir Stores

Businesses primarily engaged in retail dealing in gifts, novelty merchandise and souvenirs such as: retail carvings and artwork, retail handicraft ceramics, retail seasonal and holiday decorations, retail handicraft d'coupage, retail eskimo carvings, retail gift wrap supplies, gift shops, retail handcrafted goods (novelties, souvenirs), joke shops, retail handicraft macramé, retail handicraft metalwork, retail novelty merchandise, retail handicraft pottery, and retail souvenirs.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	20				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	3	--	--	--	--
Accounts and notes receivable	-	--	--	--	--
Inventory	13	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	16	--	--	--	--
Fixed assets	9	--	--	--	--
Less: Accum. dep. on fixed assets	4	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>22</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	4	--	--	--	--
Other current liabilities	6	--	--	--	--
Total current liabilities	10	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	7	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>16</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>6</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total(2)	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					
<b>Liquidity ratio</b>					
Current ratio (times)	4.7	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-3.0	--	--	--	--
Interest coverage ratio (times)	3.6	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Gift, Novelty and Souvenir Stores (SIC 6582)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	385	15,542	1,196	39	24
less than 20	367	13,520	1,032	35	22
20 - 99	6	1,258	98	-	-
100 - 499	12	764	66	4	2
500 and over	-	-	-	-	-
1986					
Total	456	21,013	1,499	71	...
less than 20	434	15,795	1,125	67	...
20 - 99	6	1,170	88	2	...
100 - 499	12	1,359	97	2	...
500 and over	4	2,689	189	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Gift, Novelty and Souvenir Stores (SIC 6582)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	24				
Average sales \$	114,710	--	--	--	--
Average expense \$	112,214	--	--	--	--
Average net profit (loss) \$	2,496	--	--	--	--
Businesses reporting a profit (No.)	16				
Average sales \$	110,627	--	--	--	--
Average expense \$	104,320	--	--	--	--
Average net profit \$	6,307	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	362,855	--	--	--	--
Average expense \$	373,390	--	--	--	--
Average net loss \$	-10,535	--	--	--	--
<b>1985</b>					
Number of observations in sample	16				
Average sales \$	103,987	--	--	--	--
Average expense \$	104,812	--	--	--	--
Average net profit (loss) \$	-825	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	110,703	--	--	--	--
Average expense \$	100,052	--	--	--	--
Average net profit \$	10,651	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	89,711	--	--	--	--
Average expense \$	100,758	--	--	--	--
Average net loss \$	-11,047	--	--	--	--
<b>1986</b>					
Number of observations in sample	38				
Average sales \$	65,174	--	--	--	--
Average expense \$	62,478	--	--	--	--
Average net profit (loss) \$	2,696	--	--	--	--
Businesses reporting a profit (No.)	28				
Average sales \$	83,715	--	--	--	--
Average expense \$	76,910	--	--	--	--
Average net profit \$	6,805	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	65,586	--	--	--	--
Average expense \$	70,611	--	--	--	--
Average net loss \$	-5,025	--	--	--	--

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

See Table 1 for symbols and notes

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

## Manitoba, Direct Sellers (SIC 6921)

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

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	75.1	--	--	--	--	92.9	80.8	--	--	--	--
Occupancy expenses	9.2	--	--	--	--	96.5	9.5	--	--	--	--
Depreciation	0.4	--	--	--	--	30.3	1.4	--	--	--	--
Repairs & maintenance	3.5	--	--	--	--	92.6	3.8	--	--	--	--
Heat, light & telephone	1.1	--	--	--	--	59.2	1.9	--	--	--	--
Rent	4.1	--	--	--	--	49.4	8.4	--	--	--	--
Personnel expenses	1.2	--	--	--	--	47.1	2.6	--	--	--	--
Financial expenses	1.5	--	--	--	--	96.3	1.6	--	--	--	--
Interest & bank charges	0.9	--	--	--	--	54.7	1.7	--	--	--	--
Professional fees	0.6	--	--	--	--	62.0	0.9	--	--	--	--
Other expenses	15.8	--	--	--	--	97.8	16.1	--	--	--	--
Profit (loss)	-2.8	--	--	--	--	100.0	-2.8	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

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

## Footnotes

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

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 6921 - Direct Sellers

Businesses primarily engaged in retail dealing in a variety of products such as dairy products, beverages, cosmetics and kitchenware by means of telephone, door-to-door canvassing or parties arranged in customers' homes. The salespeople involved normally work on a commission basis and each salesperson is considered to be a separate business. Mail-order houses are included here.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Direct Sellers (SIC 6921)

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

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

See Table 1 for symbols and notes.

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

## Manitoba, Direct Sellers (SIC 6921)

	Total (2)	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					
<b>Liquidity ratio</b>					
Current ratio (times)	X	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	X	--	--	--	--
Interest coverage ratio (times)	X	--	--	--	--
Debt ratio (times)	X	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Direct Sellers (SIC 6921)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	14	1,485	109	1	9
less than 20	10	529	45	-	8
20 - 99	3	X	55	-	1
100 - 499	-	-	-	-	-
500 and over	1	X	9	1	-
1986					
Total	34	2,340	168	9	...
less than 20	27	1,215	85	6	...
20 - 99	6	X	79	3	...
100 - 499	-	-	-	-	...
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, 1984-1986  
Manitoba, Direct Sellers (SIC 6921)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	71				
Average sales \$	75,327	13,712	22,217	51,577	213,803
Average expense \$	69,737	10,885	19,007	44,655	204,401
Average net profit (loss) \$	5,590	2,827	3,210	6,922	9,402
Businesses reporting a profit (No.)	55				
Average sales \$	68,335	14,745	20,959	49,091	188,543
Average expense \$	59,507	9,408	14,853	39,910	173,857
Average net profit \$	8,828	5,337	6,106	9,181	14,686
Businesses reporting a loss (No.)	16				
Average sales \$	112,204	10,836	25,479	67,855	344,647
Average expense \$	120,779	14,995	29,784	75,721	362,617
Average net loss \$	-8,575	-4,159	-4,305	-7,866	-17,970
<b>1985</b>					
Number of observations in sample	60				
Average sales \$	75,615	11,727	17,242	32,887	240,605
Average expense \$	72,479	9,606	17,439	30,736	232,136
Average net profit (loss) \$	3,136	2,121	-197	2,151	8,469
Businesses reporting a profit (No.)	37				
Average sales \$	48,963	12,369	16,581	30,236	136,666
Average expense \$	40,458	7,142	11,711	23,091	119,888
Average net profit \$	8,505	5,227	4,870	7,145	16,777
Businesses reporting a loss (No.)	23				
Average sales \$	125,290	10,890	17,769	37,694	434,808
Average expense \$	130,320	12,820	22,002	44,596	441,863
Average net loss \$	-5,030	-1,930	-4,233	-6,902	-7,055
<b>1986</b>					
Number of observations in sample	76				
Average sales \$	57,692	12,032	23,916	46,294	148,527
Average expense \$	52,325	14,243	18,913	37,859	138,284
Average net profit (loss) \$	5,367	-2,211	5,003	8,435	10,243
Businesses reporting a profit (No.)	57				
Average sales \$	57,796	12,854	23,613	44,165	150,551
Average expense \$	48,690	8,079	17,081	31,264	138,337
Average net profit \$	9,106	4,775	6,532	12,901	12,214
Businesses reporting a loss (No.)	19				
Average sales \$	54,454	11,992	25,167	53,139	127,516
Average expense \$	59,457	14,542	26,484	59,070	137,733
Average net loss \$	-5,003	-2,550	-1,317	-5,931	-10,217

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

See Table 1 for symbols and notes

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	105				
Low sales value (\$000's)	(1)	(1)	19	52	174
High sales value (\$000's)	(1)	19	52	174	(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	26.6	26.3	25.9	24.7	28.9	100.0	26.6	26.3	25.9	24.7	28.9
Depreciation	7.6	12.8	4.2	8.3	5.9	86.2	8.8	13.1	7.0	9.5	5.9
Repairs & maintenance	6.6	1.3	5.4	7.6	11.2	79.6	8.3	2.6	6.7	7.9	12.5
Heat, light & telephone	10.0	12.2	8.7	8.6	10.6	73.7	13.5	27.2	12.9	9.4	11.9
Rent	2.4	-	7.6	0.2	1.3	19.1	12.7	4.5	29.4	1.7	4.1
Personnel expenses	13.3	6.0	18.4	14.1	13.7	52.9	25.1	25.3	48.4	19.2	18.6
Financial expenses	29.0	47.9	18.7	27.1	24.8	100.0	29.0	47.9	18.7	27.1	24.8
Interest & bank charges	19.0	23.4	15.4	18.9	18.9	92.3	20.6	24.2	20.0	19.6	19.1
Professional fees	10.0	24.5	3.3	8.2	5.9	94.6	10.5	24.5	3.4	9.3	6.4
Other expenses	18.5	9.9	17.1	27.4	19.7	85.8	21.6	18.6	17.6	27.4	21.7
Profit (loss)	12.6	9.8	19.9	6.7	12.9	95.5	13.2	10.1	23.3	6.7	12.9
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 \$10,000 and \$2,000,000.

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

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

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

**Notes**

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

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

**How to use the tables**

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

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

**SIC 751 - Operators of Buildings and Dwellings**

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Operators of Buildings and Dwellings (SIC 751)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	105				
Low sales value (\$000's)	(1)	(1)	19	52	174
High sales value (\$000's)	(1)	19	52	174	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	16	4	5	12	40
Accounts and notes receivable	26	1	3	3	84
Inventory	2	-	-	5	1
Other current assets	35	62	2	27	51
Total current assets	79	68	10	47	177
Fixed assets	428	92	103	344	1,066
Less: Accum. dep. on fixed assets	93	8	28	99	216
Other assets	42	2	14	8	126
<b>Total assets</b>	<b>456</b>	<b>154</b>	<b>100</b>	<b>300</b>	<b>1,152</b>
<b>Liabilities and equity</b>					
Current loans	29	10	6	55	44
Other current liabilities	24	3	6	13	65
Total current liabilities	53	13	12	69	109
Mortgages payable	200	43	27	52	603
Long term debt	99	28	51	129	177
Other liabilities	20	57	-	6	19
<b>Total liabilities</b>	<b>371</b>	<b>141</b>	<b>91</b>	<b>255</b>	<b>908</b>
<b>Total equity</b>	<b>84</b>	<b>13</b>	<b>8</b>	<b>45</b>	<b>244</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Operators of Buildings and Dwellings (SIC 751)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	100				
Low sales value (\$000's)	(1)	(1)	19	52	174
High sales value (\$000's)	(1)	19	52	174	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.3	2.9	1.5	1.5	2.9
<b>Leverage ratios</b>					
Debt/equity ratio (times)	56.8	196.1	3.8	39.1	5.7
Interest coverage ratio (times)	174.8	17.0	32.6	197.2	...
Debt ratio (times)	0.9	0.8	1.1	0.9	0.8

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Operators of Buildings and Dwellings (SIC 751)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	51				
Low sales value (\$000's)	(1)	(1)	15	52	174
High sales value (\$000's)	(1)	15	52	174	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	35	-	4	13	109
Depreciation	12	3	5	9	29
Other	-22	2	-3	-4	-75
<b>Dividends</b>	-12	-	-9	-5	-31
<b>Investment activities</b>					
Disposal of fixed assets	45	-	-	25	141
Purchase of fixed assets	-20	-	-	-75	-8
Increase in investment	-39	-	-1	-	-140
Decrease in investment	44	-	1	-	156
<b>Financing activities</b>					
Increase in long term debt	30	-	1	9	98
Repayment of long term debt	-35	-2	-9	-17	-100
Loans from shareholders	20	-	15	47	17
Repayment of loans from shareholders	-51	-1	-1	-4	-177
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	1	-
Decrease in equity	-	-	-	-	-
Other	-3	-	-	-	-10
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>4</b>	<b>2</b>	<b>3</b>	<b>-</b>	<b>10</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>54</b>	<b>-</b>	<b>-3</b>	<b>9</b>	<b>188</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>58</b>	<b>2</b>	<b>-</b>	<b>9</b>	<b>198</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	586	75,432	4,739	68	88
less than 20	529	19,825	1,239	65	85
20 - 99	36	20,176	1,285	3	1
100 - 499	12	17,815	1,114	-	2
500 and over	9	17,616	1,101	-	-
1986					
Total	808	94,763	4,569	118	...
less than 20	746	32,100	1,508	110	...
20 - 99	37	24,489	1,276	5	...
100 - 499	16	16,127	758	3	...
500 and over	9	22,047	1,027	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

Manitoba, Operators of Buildings and Dwellings (SIC 751)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	54				
Average sales \$	155,950	21,648	49,040	86,101	467,011
Average expense \$	134,795	23,295	49,714	63,456	402,714
Average net profit (loss) \$	21,155	-1,647	-674	22,645	64,297
Businesses reporting a profit (No.)	40				
Average sales \$	144,101	19,494	42,396	83,687	430,828
Average expense \$	107,740	16,963	32,069	35,157	346,769
Average net profit \$	36,361	2,531	10,327	48,530	84,059
Businesses reporting a loss (No.)	14				
Average sales \$	326,024	23,848	55,678	91,055	1,133,515
Average expense \$	412,974	29,763	67,345	121,555	1,433,234
Average net loss \$	-86,950	-5,915	-11,667	-30,500	-299,719
<b>1985</b>					
Number of observations in sample	48				
Average sales \$	160,607	--	--	--	--
Average expense \$	128,859	--	--	--	--
Average net profit (loss) \$	31,748	--	--	--	--
Businesses reporting a profit (No.)	34				
Average sales \$	170,510	--	--	--	--
Average expense \$	120,281	--	--	--	--
Average net profit \$	50,229	--	--	--	--
Businesses reporting a loss (No.)	14				
Average sales \$	152,276	--	--	--	--
Average expense \$	163,906	--	--	--	--
Average net loss \$	-11,630	--	--	--	--
<b>1986</b>					
Number of observations in sample	147				
Average sales \$	154,386	14,406	33,329	98,934	470,875
Average expense \$	128,263	13,441	31,744	82,962	384,905
Average net profit (loss) \$	26,123	965	1,585	15,972	85,970
Businesses reporting a profit (No.)	104				
Average sales \$	147,244	16,397	37,772	99,079	435,726
Average expense \$	111,278	13,254	34,028	80,019	317,810
Average net profit \$	35,966	3,143	3,744	19,060	117,916
Businesses reporting a loss (No.)	43				
Average sales \$	192,794	12,176	21,941	97,069	639,988
Average expense \$	217,022	13,651	25,890	120,829	707,716
Average net loss \$	-24,228	-1,475	-3,949	-23,760	-67,728

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

See Table 1 for symbols and notes

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

## Manitoba, Operators of Non-Residential Buildings (SIC 7512)

	Total (1)		Bottom 25%		Lower middle 25%		Upper middle 25%		Top 25%	
Businesses in sample (No.)	65									
Low sales value (\$000's)	(1)		(1)		35		67		158	
High sales value (\$000's)	(1)		35		67		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				
Occupancy expenses	19.4	17.4	17.4	21.6	21.0	100.0	19.4	17.4	17.4	21.6	21.0
Depreciation	8.8	8.8	11.1	9.9	5.5	96.5	9.1	10.0	11.1	10.2	5.5
Repairs & maintenance	6.1	5.3	5.9	6.3	7.1	66.8	9.2	10.0	13.2	7.9	7.8
Heat, light & telephone	3.9	3.0	0.5	4.0	8.1	47.9	8.2	8.8	5.6	6.7	9.1
Rent	0.5	...	...	...	...	13.7	3.6	...	-	...	...
Personnel expenses	19.7	21.8	30.5	13.0	13.5	66.6	29.6	51.4	36.8	26.0	15.3
Financial expenses	19.7	17.7	19.1	27.3	14.8	100.0	19.7	17.7	19.1	27.3	14.8
Interest & bank charges	14.1	11.0	16.4	22.0	7.3	82.0	17.2	13.3	18.7	30.4	8.6
Professional fees	5.5	6.8	2.7	5.3	7.5	98.5	5.6	7.2	2.7	5.3	7.5
Other expenses	20.1	22.6	10.6	23.8	23.9	95.1	21.2	27.5	10.9	23.8	23.9
Profit (loss)	21.1	20.5	22.3	14.3	26.8	94.4	22.3	26.8	22.3	14.3	26.8
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 7512 - Operators of Non-Residential Buildings

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Operators of Non-Residential Buildings (SIC 7512)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	65				
Low sales value (\$000's)	(1)	(1)	35	67	158
High sales value (\$000's)	(1)	35	67	158	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	30	11	6	17	83
Accounts and notes receivable	10	18	1	9	14
Inventory	9	-	1	32	3
Other current assets	20	31	2	3	44
Total current assets	70	60	11	62	144
Fixed assets	497	66	174	486	1,230
Less: Accum. dep. on fixed assets	147	33	58	118	370
Other assets	64	34	4	45	171
<b>Total assets</b>	<b>484</b>	<b>127</b>	<b>130</b>	<b>475</b>	<b>1,175</b>
<b>Liabilities and equity</b>					
Current loans	26	14	4	21	66
Other current liabilities	42	14	7	27	116
Total current liabilities	68	28	11	48	181
Mortgages payable	164	6	7	128	500
Long term debt	129	30	75	211	195
Other liabilities	23	1	1	17	69
<b>Total liabilities</b>	<b>383</b>	<b>66</b>	<b>94</b>	<b>405</b>	<b>945</b>
<b>Total equity</b>	<b>100</b>	<b>61</b>	<b>36</b>	<b>70</b>	<b>230</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Operators of Non-Residential Buildings (SIC 7512)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	63				
Low sales value (\$000's)	(1)	(1)	36	69	158
High sales value (\$000's)	(1)	36	69	158	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.6	3.1	2.6	3.6	1.2
<b>Leverage ratios</b>					
Debt/equity ratio (times)	8.5	17.2	12.7	1.2	2.9
Interest coverage ratio (times)	...	139.6	21.2	18.3	...
Debt ratio (times)	0.7	0.5	0.8	0.7	0.9

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Operators of Non-Residential Buildings (SIC 7512)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	31				
Low sales value (\$000's)	(1)	(1)	38	48	150
High sales value (\$000's)	(1)	38	48	150	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	23	4	5	6	70
Depreciation	14	4	6	9	32
Other	-17	1	-17	-11	-39
<b>Dividends</b>	-11	-	-11	-6	-27
<b>Investment activities</b>					
Disposal of fixed assets	30	-	-	24	76
Purchase of fixed assets	-26	-	-	-29	-56
Increase in investment	-52	-2	-	-	-185
Decrease in investment	46	-	4	-	161
<b>Financing activities</b>					
Increase in long term debt	20	3	-	20	42
Repayment of long term debt	-29	-1	-2	-44	-47
Loans from shareholders	16	-	8	32	13
Repayment of loans from shareholders	-4	-1	-	-3	-9
Advances & loans from government	-	-	-	-	-
Increase in equity	-	-	-	-	1
Decrease in equity	-	-	-	-	-
Other	-3	-	-	-	-12
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>5</b>	<b>7</b>	<b>-7</b>	<b>-2</b>	<b>19</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>19</b>	<b>4</b>	<b>8</b>	<b>12</b>	<b>45</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>24</b>	<b>11</b>	<b>1</b>	<b>10</b>	<b>64</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	586	75,432	4,739	68	88
less than 20	529	19,825	1,239	65	85
20 - 99	36	20,176	1,285	3	1
100 - 499	12	17,815	1,114	-	2
500 and over	9	17,616	1,101	-	-
1986					
Total	808	94,763	4,569	118	...
less than 20	746	32,100	1,508	110	...
20 - 99	37	24,489	1,276	5	...
100 - 499	16	16,127	758	3	...
500 and over	9	22,047	1,027	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Operators of Non-Residential Buildings (SIC 7512)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	15				
Average sales \$	131,093	--	--	--	--
Average expense \$	136,531	--	--	--	--
Average net profit (loss) \$	-5,438	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	376,204	--	--	--	--
Average expense \$	347,529	--	--	--	--
Average net profit \$	28,675	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	95,780	--	--	--	--
Average expense \$	119,494	--	--	--	--
Average net loss \$	-23,714	--	--	--	--
<b>1985</b>					
Number of observations in sample	16				
Average sales \$	186,503	--	--	--	--
Average expense \$	178,475	--	--	--	--
Average net profit (loss) \$	8,028	--	--	--	--
Businesses reporting a profit (No.)	13				
Average sales \$	217,485	--	--	--	--
Average expense \$	202,238	--	--	--	--
Average net profit \$	15,247	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	419,339	--	--	--	--
Average expense \$	460,706	--	--	--	--
Average net loss \$	-41,367	--	--	--	--
<b>1986</b>					
Number of observations in sample	93				
Average sales \$	167,991	22,693	44,079	141,612	463,578
Average expense \$	144,207	20,109	40,744	127,409	388,567
Average net profit (loss) \$	23,784	2,584	3,335	14,203	75,011
Businesses reporting a profit (No.)	67				
Average sales \$	144,555	23,900	43,770	146,971	363,580
Average expense \$	111,251	16,643	37,380	127,566	263,413
Average net profit \$	33,304	7,257	6,390	19,405	100,167
Businesses reporting a loss (No.)	26				
Average sales \$	370,671	19,984	49,497	102,279	1,310,923
Average expense \$	425,741	27,887	99,740	126,255	1,449,082
Average net loss \$	-55,070	-7,903	-50,243	-23,976	-138,159

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

See Table 1 for symbols and notes

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	51					
Low sales value (\$000's)	(1)	(1)	25	100	152	
High sales value (\$000's)	(1)	25	100	152	(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	15.8	16.1	27.2	11.3	10.1	98.8	15.9	16.1	27.2	11.4	10.3
Depreciation	2.9	2.2	5.0	0.5	3.3	82.4	3.5	12.5	5.4	0.5	3.4
Repairs & maintenance	6.0	4.6	13.5	5.4	1.5	87.1	6.9	4.6	14.0	10.2	1.5
Heat, light & telephone	4.4	7.9	7.5	1.7	2.3	97.6	4.5	8.3	7.7	1.7	2.4
Rent	2.4	1.3	1.2	3.7	2.9	74.3	3.2	1.6	5.1	3.9	3.1
Personnel expenses	47.0	36.9	26.1	59.7	58.9	97.6	48.1	38.4	27.5	60.3	59.2
Financial expenses	7.1	3.3	13.0	7.3	4.4	100.0	7.1	3.3	13.0	7.3	4.4
Interest & bank charges	3.9	2.5	9.0	0.7	2.8	88.3	4.4	2.5	9.4	1.3	2.8
Professional fees	3.2	0.8	4.0	6.6	1.6	98.9	3.3	0.8	4.0	6.6	1.6
Other expenses	17.6	22.2	20.9	9.4	18.4	100.0	17.6	22.2	20.9	9.4	18.4
Profit (loss)	12.5	21.5	12.9	12.3	8.2	82.7	15.2	24.1	32.1	12.3	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 \$10,000 and \$2,000,000.

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

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

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

#### Notes

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

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

#### How to use the tables

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

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

##### SIC 7611 - Insurance and Real Estate Agencies

Businesses primarily engaged in either the selling of insurance and pension products as an independent agent or broker or dealing in real estate such as buying and selling for others, managing and appraising real estate for others or whose activities encompass both fields such as: real estate appraisal services, independent insurance claim adjusters, insurance agents and brokers, insurance and real estate agencies, insurance broker services and real estate agencies.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	51				
Low sales value (\$000's)	(1)	(1)	25	100	152
High sales value (\$000's)	(1)	25	100	152	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	28	4	5	2	75
Accounts and notes receivable	31	1	4	5	83
Inventory	1	1	1	-	-
Other current assets	13	-	1	-	38
Total current assets	73	6	13	8	196
Fixed assets	43	8	49	7	78
Less: Accum. dep. on fixed assets	12	4	3	3	29
Other assets	31	1	10	10	76
<b>Total assets</b>	<b>135</b>	<b>11</b>	<b>69</b>	<b>23</b>	<b>320</b>
<b>Liabilities and equity</b>					
Current loans	22	-	5	1	59
Other current liabilities	49	2	16	8	126
Total current liabilities	71	2	20	9	185
Mortgages payable	10	-	30	-	8
Long term debt	18	3	11	2	42
Other liabilities	15	-	1	10	35
<b>Total liabilities</b>	<b>114</b>	<b>5</b>	<b>62</b>	<b>20</b>	<b>271</b>
<b>Total equity</b>	<b>20</b>	<b>6</b>	<b>7</b>	<b>2</b>	<b>50</b>

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

See Table 1 for symbols and notes.

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	14				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	59.6	--	--	--	--
Interest coverage ratio (times)	23.0	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

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

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

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Insurance and Real Estate Agencies (SIC 7611)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	14	--	--	--	--
Depreciation	6	--	--	--	--
Other	14	--	--	--	--
<b>Dividends</b>	-3	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	8	--	--	--	--
Purchase of fixed assets	-14	--	--	--	--
Increase in investment	-3	--	--	--	--
Decrease in investment	9	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	6	--	--	--	--
Repayment of long term debt	-6	--	--	--	--
Loans from shareholders	6	--	--	--	--
Repayment of loans from shareholders	-9	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-4	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>25</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>19</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>44</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	503	50,414	2,962	60	67
less than 20	461	23,777	1,389	57	64
20 - 99	20	11,210	660	2	1
100 - 499	11	3,010	182	-	2
500 and over	11	12,417	731	1	-
1986					
Total	715	89,095	3,945	117	...
less than 20	659	40,014	1,759	109	...
20 - 99	31	18,867	829	5	...
100 - 499	14	13,115	593	1	...
500 and over	11	17,099	764	2	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Insurance and Real Estate Agencies (SIC 7611)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	42				
Average sales \$	113,563	--	--	--	--
Average expense \$	100,853	--	--	--	--
Average net profit (loss) \$	12,710	--	--	--	--
Businesses reporting a profit (No.)	35				
Average sales \$	119,007	--	--	--	--
Average expense \$	95,738	--	--	--	--
Average net profit \$	23,269	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	84,571	--	--	--	--
Average expense \$	90,978	--	--	--	--
Average net loss \$	-6,407	--	--	--	--
<b>1985</b>					
Number of observations in sample	47				
Average sales \$	123,749	--	--	--	--
Average expense \$	109,830	--	--	--	--
Average net profit (loss) \$	13,919	--	--	--	--
Businesses reporting a profit (No.)	40				
Average sales \$	123,370	--	--	--	--
Average expense \$	100,693	--	--	--	--
Average net profit \$	22,677	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	95,002	--	--	--	--
Average expense \$	109,822	--	--	--	--
Average net loss \$	-14,820	--	--	--	--
<b>1986</b>					
Number of observations in sample	96				
Average sales \$	161,631	23,727	75,738	150,840	396,217
Average expense \$	150,444	13,263	61,421	143,887	383,205
Average net profit (loss) \$	11,187	10,464	14,317	6,953	13,012
Businesses reporting a profit (No.)	86				
Average sales \$	178,330	22,953	75,794	153,202	461,371
Average expense \$	158,810	10,763	61,337	137,213	425,927
Average net profit \$	19,520	12,190	14,457	15,989	35,444
Businesses reporting a loss (No.)	10				
Average sales \$	131,237	29,646	68,000	147,639	279,664
Average expense \$	141,284	32,391	73,034	152,932	306,779
Average net loss \$	-10,047	-2,745	-5,034	-5,293	-27,115

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

See Table 1 for symbols and notes

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

## Manitoba, Computer Services (SIC 7721)

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

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	25.1	--	--	--	--	97.6	25.8	--	--	--	--
Depreciation	12.1	--	--	--	--	63.8	19.0	--	--	--	--
Repairs & maintenance	0.7	--	--	--	--	15.5	4.6	--	--	--	--
Heat, light & telephone	2.0	--	--	--	--	52.2	3.9	--	--	--	--
Rent	10.3	--	--	--	--	45.1	22.8	--	--	--	--
Personnel expenses	55.6	--	--	--	--	94.1	59.1	--	--	--	--
Financial expenses	14.2	--	--	--	--	96.6	14.7	--	--	--	--
Interest & bank charges	9.5	--	--	--	--	93.4	10.2	--	--	--	--
Professional fees	4.7	--	--	--	--	35.5	13.2	--	--	--	--
Other expenses	34.0	--	--	--	--	96.7	35.2	--	--	--	--
Profit (loss)	-29.0	--	--	--	--	96.6	-30.0	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 7721 - Computer Services

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Computer Services (SIC 7721)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	16				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	2	--	--	--	--
Accounts and notes receivable	4	--	--	--	--
Inventory	1	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	6	--	--	--	--
Fixed assets	32	--	--	--	--
Less: Accum. dep. on fixed assets	17	--	--	--	--
Other assets	5	--	--	--	--
<b>Total assets</b>	<b>26</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	12	--	--	--	--
Other current liabilities	12	--	--	--	--
Total current liabilities	24	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	42	--	--	--	--
Other liabilities	1	--	--	--	--
<b>Total liabilities</b>	<b>68</b>	--	--	--	--
<b>Total equity</b>	<b>-42</b>	--	--	--	--

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

See Table 1 for symbols and notes.

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

## Manitoba, Computer Services (SIC 7721)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	16				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	0.7	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	...	--	--	--	--
Interest coverage ratio (times)	4.2	--	--	--	--
Debt ratio (times)	3.8	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Computer Services (SIC 7721)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	17	--	--	--	--
Depreciation	10	--	--	--	--
Other	-5	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-4	--	--	--	--
Increase in investment	-17	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	-	--	--	--	--
Repayment of long term debt	-1	--	--	--	--
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	-8	--	--	--	--
Cash & equivalents - End of the year	-13	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	48	18,151	840	10	15
less than 20	33	2,609	117	8	13
20 - 99	5	1,231	55	1	1
100 - 499	7	7,692	371	1	1
500 and over	3	6,619	297	-	-
1986					
Total	99	26,702	1,025	28	...
less than 20	74	4,423	156	22	...
20 - 99	10	2,924	104	3	...
100 - 499	11	9,991	396	2	...
500 and over	4	9,364	369	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Computer Services (SIC 7721)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1985</b>					
Number of observations in sample	4				
Average sales \$	334,243	--	--	--	--
Average expense \$	323,209	--	--	--	--
Average net profit (loss) \$	11,034	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	645,485	--	--	--	--
Average expense \$	612,418	--	--	--	--
Average net profit \$	33,067	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	23,000	--	--	--	--
Average expense \$	34,000	--	--	--	--
Average net loss \$	-11,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	22				
Average sales \$	54,547	--	--	--	--
Average expense \$	53,778	--	--	--	--
Average net profit (loss) \$	769	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	84,514	--	--	--	--
Average expense \$	65,301	--	--	--	--
Average net profit \$	19,213	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	41,123	--	--	--	--
Average expense \$	55,752	--	--	--	--
Average net loss \$	-14,629	--	--	--	--

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

See Table 1 for symbols and notes

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

Manitoba, Management Consulting Services (SIC 7771)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	24				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	9.1	--	--	--	--	80.9	11.3	--	--	--	--
Depreciation	5.0	--	--	--	--	73.0	6.9	--	--	--	--
Repairs & maintenance	0.4	--	--	--	--	17.9	2.0	--	--	--	--
Heat, light & telephone	2.6	--	--	--	--	55.4	4.7	--	--	--	--
Rent	1.2	--	--	--	--	38.3	3.0	--	--	--	--
Personnel expenses	15.7	--	--	--	--	54.9	28.6	--	--	--	--
Financial expenses	7.4	--	--	--	--	72.8	10.2	--	--	--	--
Interest & bank charges	5.1	--	--	--	--	72.4	7.1	--	--	--	--
Professional fees	2.3	--	--	--	--	58.5	4.0	--	--	--	--
Other expenses	24.0	--	--	--	--	98.9	24.3	--	--	--	--
Profit (loss)	43.7	--	--	--	--	100.0	43.7	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 7771 - Management Consulting Services

Businesses primarily engaged in providing business and management consulting services such as: business management consulting services, customs consultants, financial management consultants, manager development consultants, organization management consultants, personnel management consultants and tariff and customs consultants.

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	24				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	9	--	--	--	--
Accounts and notes receivable	7	--	--	--	--
Inventory	1	--	--	--	--
Other current assets	3	--	--	--	--
Total current assets	19	--	--	--	--
Fixed assets	68	--	--	--	--
Less: Accum. dep. on fixed assets	2	--	--	--	--
Other assets	9	--	--	--	--
<b>Total assets</b>	<b>94</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	6	--	--	--	--
Other current liabilities	5	--	--	--	--
Total current liabilities	11	--	--	--	--
Mortgages payable	52	--	--	--	--
Long term debt	10	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>73</b>	--	--	--	--
<b>Total equity</b>	<b>21</b>	--	--	--	--

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

See Table 1 for symbols and notes.

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	9				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	3.6	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	...	--	--	--	--
Interest coverage ratio (times)	...	--	--	--	--
Debt ratio (times)	1.5	--	--	--	--

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

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

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986  
Manitoba, Management Consulting Services (SIC 7771)

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986  
Manitoba, 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)
1983					
Total	285	34,497	2,165	48	55
less than 20	268	12,622	799	46	48
20 - 99	10	5,165	309	1	6
100 - 499	3	568	35	-	-
500 and over	4	16,142	1,022	1	1
1986					
Total	443	45,388	1,990	105	...
less than 20	414	20,617	905	95	...
20 - 99	17	5,579	224	7	...
100 - 499	7	1,422	62	3	...
500 and over	5	17,770	799	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

Manitoba, Management Consulting Services (SIC 7771)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	43				
Average sales \$	94,941	--	--	--	--
Average expense \$	83,312	--	--	--	--
Average net profit (loss) \$	11,629	--	--	--	--
Businesses reporting a profit (No.)	40				
Average sales \$	95,260	--	--	--	--
Average expense \$	80,035	--	--	--	--
Average net profit \$	15,225	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	139,897	--	--	--	--
Average expense \$	165,345	--	--	--	--
Average net loss \$	-25,448	--	--	--	--
<b>1985</b>					
Number of observations in sample	27				
Average sales \$	79,599	--	--	--	--
Average expense \$	54,402	--	--	--	--
Average net profit (loss) \$	25,197	--	--	--	--
Businesses reporting a profit (No.)	27				
Average sales \$	79,599	--	--	--	--
Average expense \$	54,402	--	--	--	--
Average net profit \$	25,197	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1986</b>					
Number of observations in sample	73				
Average sales \$	62,035	14,698	22,663	46,873	163,906
Average expense \$	39,097	1,772	8,671	19,620	126,324
Average net profit (loss) \$	22,938	12,926	13,992	27,253	37,582
Businesses reporting a profit (No.)	70				
Average sales \$	62,272	14,698	23,592	46,890	163,906
Average expense \$	37,870	1,772	3,851	19,531	126,324
Average net profit \$	24,402	12,926	19,741	27,359	37,582
Businesses reporting a loss (No.)	3				
Average sales \$	31,008	-	20,039	41,976	-
Average expense \$	33,812	-	22,289	45,334	-
Average net loss \$	-2,804	-	-2,250	-3,358	-

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

See Table 1 for symbols and notes

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

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	72				
Low sales value (\$000's)	(1)	(1)	350	609	833
High sales value (\$000's)	(1)	350	609	833	(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	9.8	10.6	13.9	8.4	6.2	100.0	9.8	10.6	13.9	8.4	6.2
Depreciation	3.6	3.6	6.1	2.4	2.2	93.7	3.8	4.3	6.2	2.6	2.2
Repairs & maintenance	2.6	2.6	3.1	2.9	1.9	99.7	2.6	2.6	3.1	2.9	1.9
Heat, light & telephone	3.4	4.0	4.6	3.1	2.0	100.0	3.4	4.0	4.6	3.1	2.0
Rent	0.2	...	...	...	...	7.7	2.1	...	...	-	...
Personnel expenses	15.4	13.1	17.9	16.4	14.1	100.0	15.4	13.1	17.9	16.4	14.1
Financial expenses	7.6	7.7	11.1	6.3	5.4	100.0	7.6	7.7	11.1	6.3	5.4
Interest & bank charges	6.6	6.5	10.3	5.7	3.9	98.4	6.7	6.9	10.3	5.8	3.9
Professional fees	1.0	1.2	0.9	0.6	1.5	100.0	1.0	1.2	0.9	0.6	1.5
Other expenses	66.7	68.5	65.5	65.9	66.8	100.0	66.7	68.5	65.5	65.9	66.8
Profit (loss)	0.5	0.1	-8.4	3.0	7.4	90.6	0.6	0.1	-8.4	3.0	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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9111 - Hotels and Motor Hotels

Business primarily engaged in providing short term accommodation to the public with or without food, beverage and other services. A hotel-type room has access only from the interior of the building and a motel-hotel type room has access from both the interior and exterior.

TABLE 2. Balance sheet profile for 1986

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	72				
Low sales value (\$000's)	(1)	(1)	350	609	833
High sales value (\$000's)	(1)	350	609	833	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	30	2	14	46	57
Accounts and notes receivable	4	-	2	6	8
Inventory	23	7	8	21	54
Other current assets	6	2	3	13	8
Total current assets	63	11	29	85	128
Fixed assets	458	172	379	405	865
Less: Accum. dep. on fixed assets	82	34	43	127	124
Other assets	88	22	33	6	287
<b>Total assets</b>	<b>527</b>	<b>170</b>	<b>398</b>	<b>370</b>	<b>1,156</b>
<b>Liabilities and equity</b>					
Current loans	38	21	24	29	79
Other current liabilities	35	10	36	32	59
Total current liabilities	73	31	60	61	139
Mortgages payable	224	74	159	162	496
Long term debt	124	61	125	119	190
Other liabilities	15	1	48	1	9
<b>Total liabilities</b>	<b>437</b>	<b>167</b>	<b>392</b>	<b>343</b>	<b>834</b>
<b>Total equity</b>	<b>90</b>	<b>3</b>	<b>6</b>	<b>27</b>	<b>322</b>

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

See Table 1 for symbols and notes.

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

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

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	27				
Low sales value (\$000's)	(1)	(1)	359	632	889
High sales value (\$000's)	(1)	359	632	889	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	0.2	0.8	2.2	1.1
<b>Leverage ratios</b>					
Debt/equity ratio (times)	...	21.9	87.8	22.3	...
Interest coverage ratio (times)	16.2	0.3	1.0	1.9	56.9
Debt ratio (times)	0.9	1.2	1.1	0.9	0.7

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986  
Manitoba, Hotels and Motor Hotels (SIC 9111)

	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)					
<b>Operating activities</b>					
Cash from operations	65	--	--	--	--
Depreciation	24	--	--	--	--
Other	-13	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	44	--	--	--	--
Purchase of fixed assets	-21	--	--	--	--
Increase in investment	-8	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	11	--	--	--	--
Repayment of long term debt	-48	--	--	--	--
Loans from shareholders	6	--	--	--	--
Repayment of loans from shareholders	-70	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>-9</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>42</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>33</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986  
Manitoba, 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)
1983					
Total	202	51,264	5,574	27	44
less than 20	131	8,760	956	21	36
20 - 99	55	20,402	2,221	4	7
100 - 499	11	16,288	1,785	2	1
500 and over	5	5,814	612	-	-
1986					
Total	284	67,187	6,716	47	...
less than 20	194	11,098	1,122	36	...
20 - 99	69	26,734	2,668	6	...
100 - 499	15	22,773	2,260	3	...
500 and over	6	6,582	666	2	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

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

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	58				
Average sales \$	533,151	59,219	331,840	641,774	1,099,769
Average expense \$	514,890	55,955	296,676	638,734	1,068,194
Average net profit (loss) \$	18,261	3,264	35,164	3,040	31,575
Businesses reporting a profit (No.)	49				
Average sales \$	529,104	59,219	334,685	647,517	1,074,994
Average expense \$	484,343	55,955	294,990	555,591	1,030,835
Average net profit \$	44,761	3,264	39,695	91,926	44,159
Businesses reporting a loss (No.)	9				
Average sales \$	716,833	-	302,125	630,246	1,218,127
Average expense \$	788,848	-	314,283	805,594	1,246,667
Average net loss \$	-72,015	-	-12,158	-175,348	-28,540
<b>1985</b>					
Number of observations in sample	63				
Average sales \$	404,893	42,232	219,029	424,761	933,548
Average expense \$	164,930	40,294	703,326	402,217	920,533
Average net profit (loss) \$	239,963	1,938	-484,297	22,544	13,015
Businesses reporting a profit (No.)	45				
Average sales \$	435,504	50,874	215,750	413,433	1,061,957
Average expense \$	161,461	47,742	792,925	376,794	1,014,231
Average net profit \$	274,043	3,132	-577,175	36,639	47,726
Businesses reporting a loss (No.)	18				
Average sales \$	372,016	26,422	255,086	462,989	743,565
Average expense \$	394,637	26,668	281,957	488,019	781,905
Average net loss \$	-22,621	-246	-26,871	-25,030	-38,340
<b>1986</b>					
Number of observations in sample	110				
Average sales \$	654,138	198,347	446,487	703,319	1,268,397
Average expense \$	609,504	193,692	464,234	673,652	1,106,439
Average net profit (loss) \$	44,634	4,655	-17,747	29,667	161,958
Businesses reporting a profit (No.)	81				
Average sales \$	671,927	216,796	467,500	708,986	1,294,427
Average expense \$	611,943	205,804	454,689	668,355	1,118,923
Average net profit \$	59,984	10,992	12,811	40,631	175,504
Businesses reporting a loss (No.)	29				
Average sales \$	519,199	140,959	427,087	684,598	824,151
Average expense \$	553,397	156,016	473,046	691,152	893,375
Average net loss \$	-34,198	-15,057	-45,959	-6,554	-69,224

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

See Table 1 for symbols and notes

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

## Manitoba, Motels (SIC 9112)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	17				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	29.9	--	--	--	--	100.0	29.9	--	--	--	--
Depreciation	4.1	--	--	--	--	53.8	7.7	--	--	--	--
Repairs & maintenance	7.1	--	--	--	--	100.0	7.1	--	--	--	--
Heat, light & telephone	18.6	--	--	--	--	100.0	18.6	--	--	--	--
Rent	0.1	--	--	--	--	4.7	1.1	--	--	--	--
Personnel expenses	12.7	--	--	--	--	100.0	12.7	--	--	--	--
Financial expenses	5.3	--	--	--	--	100.0	5.3	--	--	--	--
Interest & bank charges	4.6	--	--	--	--	100.0	4.6	--	--	--	--
Professional fees	0.7	--	--	--	--	56.8	1.3	--	--	--	--
Other expenses	33.5	--	--	--	--	100.0	33.5	--	--	--	--
Profit (loss)	18.6	--	--	--	--	100.0	18.6	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9112 - Motels

Businesses primarily engaged in short term accommodation to the public with or without food, beverage and other services. A motel-type room has access from the exterior only and generally has parking facilities in close proximity.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Motels (SIC 9112)

	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)					
<b>Assets</b>					
Cash	7	--	--	--	--
Accounts and notes receivable	4	--	--	--	--
Inventory	2	--	--	--	--
Other current assets	2	--	--	--	--
Total current assets	14	--	--	--	--
Fixed assets	103	--	--	--	--
Less: Accum. dep. on fixed assets	16	--	--	--	--
Other assets	6	--	--	--	--
<b>Total assets</b>	<b>107</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	9	--	--	--	--
Other current liabilities	4	--	--	--	--
Total current liabilities	13	--	--	--	--
Mortgages payable	44	--	--	--	--
Long term debt	3	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>60</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>46</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Motels (SIC 9112)

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

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Motels (SIC 9112)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	55	2,769	299	6	10
less than 20	53	X	193	6	10
20 - 99	2	X	106	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	82	4,771	477	15	...
less than 20	77	3,038	302	13	...
20 - 99	4	X	73	2	...
100 - 499	1	X	102	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Motels (SIC 9112)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	27				
Average sales \$	164,672	--	--	--	--
Average expense \$	158,329	--	--	--	--
Average net profit (loss) \$	6,343	--	--	--	--
Businesses reporting a profit (No.)	17				
Average sales \$	136,557	--	--	--	--
Average expense \$	123,157	--	--	--	--
Average net profit \$	13,400	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	282,255	--	--	--	--
Average expense \$	296,066	--	--	--	--
Average net loss \$	-13,811	--	--	--	--
<b>1985</b>					
Number of observations in sample	24				
Average sales \$	390,503	--	--	--	--
Average expense \$	367,291	--	--	--	--
Average net profit (loss) \$	23,212	--	--	--	--
Businesses reporting a profit (No.)	16				
Average sales \$	379,816	--	--	--	--
Average expense \$	347,266	--	--	--	--
Average net profit \$	32,550	--	--	--	--
Businesses reporting a loss (No.)	8				
Average sales \$	680,739	--	--	--	--
Average expense \$	706,245	--	--	--	--
Average net loss \$	-25,506	--	--	--	--
<b>1986</b>					
Number of observations in sample	32				
Average sales \$	301,016	--	--	--	--
Average expense \$	286,618	--	--	--	--
Average net profit (loss) \$	14,398	--	--	--	--
Businesses reporting a profit (No.)	25				
Average sales \$	329,910	--	--	--	--
Average expense \$	310,782	--	--	--	--
Average net profit \$	19,128	--	--	--	--
Businesses reporting a loss (No.)	7				
Average sales \$	145,567	--	--	--	--
Average expense \$	175,671	--	--	--	--
Average net loss \$	-30,104	--	--	--	--

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

See Table 1 for symbols and notes

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

## Manitoba, Licensed Restaurants (SIC 9211)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	168					
Low sales value (\$000's)	(1)	(1)	99	122	313	
High sales value (\$000's)	(1)	99	122	313	(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	40.3	34.5	46.8	41.9	39.4	91.2	44.2	56.0	46.8	41.9	39.4
Occupancy expenses	15.2	17.2	11.4	16.4	13.6	94.1	16.1	23.2	11.4	16.4	13.6
Depreciation	3.6	2.6	6.1	3.2	3.5	86.8	4.1	4.6	6.2	3.4	3.6
Repairs & maintenance	2.7	5.6	0.9	1.8	2.4	91.4	3.0	8.0	0.9	1.9	2.5
Heat, light & telephone	4.3	5.6	3.4	4.9	2.6	93.4	4.6	7.6	3.4	5.0	2.6
Rent	4.6	3.4	1.0	6.5	5.0	63.0	7.3	5.4	10.2	9.1	6.2
Personnel expenses	24.1	17.8	20.4	25.0	30.4	100.0	24.1	17.8	20.4	25.0	30.4
Financial expenses	9.2	18.4	11.7	4.7	5.9	99.9	9.2	18.4	11.7	4.7	6.0
Interest & bank charges	6.5	14.8	11.1	2.0	2.9	92.0	7.0	20.9	11.1	2.0	3.0
Professional fees	2.7	3.6	0.7	2.7	3.0	98.0	2.7	3.8	0.7	2.8	3.0
Other expenses	10.7	17.1	8.9	8.8	8.9	100.0	10.7	17.1	8.9	8.8	8.9
Profit (loss)	0.6	-5.1	0.8	3.1	1.7	97.2	0.6	-5.1	0.8	3.3	1.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	...	...	...	...	...

## Symbols

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

## Footnotes

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

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9211 - Licensed Restaurants

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Licensed Restaurants (SIC 9211)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	168				
Low sales value (\$000's)	(1)	(1)	99	122	313
High sales value (\$000's)	(1)	99	122	313	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	9	3	5	7	18
Accounts and notes receivable	5	4	-	3	11
Inventory	6	1	5	4	15
Other current assets	2	-	-	1	7
Total current assets	22	8	10	16	51
Fixed assets	115	22	93	74	269
Less: Accum. dep. on fixed assets	30	1	6	25	77
Other assets	19	7	1	4	61
<b>Total assets</b>	<b>126</b>	<b>36</b>	<b>98</b>	<b>69</b>	<b>304</b>
<b>Liabilities and equity</b>					
Current loans	22	2	55	5	45
Other current liabilities	16	1	5	7	50
Total current liabilities	38	3	60	12	95
Mortgages payable	12	26	1	6	15
Long term debt	51	7	35	22	141
Other liabilities	7	-	-	1	27
<b>Total liabilities</b>	<b>108</b>	<b>36</b>	<b>96</b>	<b>42</b>	<b>278</b>
<b>Total equity</b>	<b>17</b>	<b>-</b>	<b>2</b>	<b>28</b>	<b>26</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Licensed Restaurants (SIC 9211)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	110				
Low sales value (\$000's)	(1)	(1)	101	238	491
High sales value (\$000's)	(1)	101	238	491	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	2.0	0.5	4.5	1.2	1.0
<b>Leverage ratios</b>					
Debt/equity ratio (times)	28.7	-87.6	159.0	3.9	1.1
Interest coverage ratio (times)	2.2	5.2	-0.8	2.4	3.2
Debt ratio (times)	0.8	1.0	0.4	1.0	0.9

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity

b) Debt ratio = total liabilities / total assets

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Licensed Restaurants (SIC 9211)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	67				
Low sales value (\$000's)	(1)	(1)	114	204	491
High sales value (\$000's)	(1)	114	204	491	(1)
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	22	-1	50	2	1
Depreciation	17	12	9	10	38
Other	-3	-33	-9	15	-4
<b>Dividends</b>	-1	-2	-	-1	-4
<b>Investment activities</b>					
Disposal of fixed assets	17	-	39	-	3
Purchase of fixed assets	-41	-3	-19	-8	-123
Increase in investment	-3	-	-	-1	-10
Decrease in investment	-	1	-	-	-
<b>Financing activities</b>					
Increase in long term debt	20	2	-	10	66
Repayment of long term debt	-22	-2	-30	-10	-25
Loans from shareholders	21	32	12	14	41
Repayment of loans from shareholders	-22	-3	-19	-38	-15
Advances & loans from government	-	-	-	-	-
Increase in equity	4	-	-	-	15
Decrease in equity	-	-	-	-	-
Other	-	-	-	-	2
<b>Increase(decrease) in cash &amp; equivalents</b>	<b>9</b>	<b>2</b>	<b>32</b>	<b>-6</b>	<b>-13</b>
<b>Cash &amp; equivalents-Beginning of the year</b>	<b>8</b>	<b>-9</b>	<b>10</b>	<b>4</b>	<b>13</b>
<b>Cash &amp; equivalents - End of the year</b>	<b>17</b>	<b>-6</b>	<b>43</b>	<b>-2</b>	<b>-1</b>

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	400	63,190	9,068	34	43
less than 20	312	15,298	2,160	28	33
20 - 99	71	18,235	2,630	5	8
100 - 499	10	11,265	1,625	1	1
500 and over	7	18,392	2,653	-	1
1986					
Total	484	88,654	10,595	71	...
less than 20	353	18,386	2,167	45	...
20 - 99	111	28,607	3,429	23	...
100 - 499	9	9,688	1,162	2	...
500 and over	11	31,973	3,837	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Licensed Restaurants (SIC 9211)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	112				
Average sales \$	306,349	18,512	56,362	171,318	979,203
Average expense \$	294,956	12,712	48,097	163,137	955,879
Average net profit (loss) \$	11,393	5,800	8,265	8,181	23,324
Businesses reporting a profit (No.)	92				
Average sales \$	292,903	18,036	57,854	163,287	932,433
Average expense \$	276,020	11,547	47,534	146,840	898,159
Average net profit \$	16,883	6,489	10,320	16,447	34,274
Businesses reporting a loss (No.)	20				
Average sales \$	354,741	23,564	46,937	182,835	1,165,626
Average expense \$	362,295	25,066	51,652	186,510	1,185,950
Average net loss \$	-7,554	-1,502	-4,715	-3,675	-20,324
<b>1985</b>					
Number of observations in sample	85				
Average sales \$	357,780	50,510	128,717	349,700	902,194
Average expense \$	347,926	41,899	130,506	334,488	884,810
Average net profit (loss) \$	9,854	8,611	-1,789	15,212	17,384
Businesses reporting a profit (No.)	73				
Average sales \$	358,370	50,442	147,938	350,970	884,121
Average expense \$	340,242	40,203	137,124	335,353	848,266
Average net profit \$	18,128	10,239	10,814	15,617	35,845
Businesses reporting a loss (No.)	12				
Average sales \$	353,130	51,853	102,405	291,989	966,274
Average expense \$	376,554	75,183	121,447	295,202	1,014,384
Average net loss \$	-23,424	-23,330	-19,042	-3,213	-48,110
<b>1986</b>					
Number of observations in sample	310				
Average sales \$	270,946	46,315	118,549	204,826	714,094
Average expense \$	259,164	40,429	116,922	195,444	683,861
Average net profit (loss) \$	11,782	5,886	1,627	9,382	30,233
Businesses reporting a profit (No.)	224				
Average sales \$	271,697	42,004	128,160	199,314	717,309
Average expense \$	247,912	33,191	116,700	184,807	656,948
Average net profit \$	23,785	8,813	11,460	14,507	60,361
Businesses reporting a loss (No.)	86				
Average sales \$	280,912	76,280	114,065	228,175	705,128
Average expense \$	301,793	90,743	117,026	240,500	758,901
Average net loss \$	-20,881	-14,463	-2,961	-12,325	-53,773

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

See Table 1 for symbols and notes

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

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

	Total (1)		Bottom 25%		Lower middle 25%		Upper middle 25%		Top 25%	
Businesses in sample (No.)	112									
Low sales value (\$000's)	(1)		(1)		65		114		262	
High sales value (\$000's)	(1)		65		114		262		(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	51.8	61.5	52.0	47.5	46.8	99.4	52.1	63.0	52.0	47.5	46.8
Occupancy expenses	13.5	13.3	15.1	11.9	13.5	99.4	13.6	13.7	15.1	11.9	13.5
Depreciation	3.2	2.8	3.6	3.0	3.4	74.8	4.3	5.7	5.1	3.8	3.4
Repairs & maintenance	1.7	1.5	2.0	1.4	1.8	92.8	1.8	1.6	2.3	1.5	1.8
Heat, light & telephone	4.1	5.1	3.9	3.4	4.0	97.1	4.2	5.2	4.0	3.7	4.0
Rent	4.6	3.9	5.7	4.1	4.4	57.6	7.9	12.6	9.1	8.1	5.3
Personnel expenses	19.0	10.2	18.8	24.8	22.0	93.0	20.5	11.0	20.1	25.4	24.7
Financial expenses	2.8	1.3	3.3	2.9	3.7	92.2	3.1	1.8	3.3	3.0	3.7
Interest & bank charges	1.5	1.0	1.4	1.8	1.8	86.6	1.7	1.4	1.7	2.0	1.8
Professional fees	1.3	0.3	1.9	1.1	1.9	86.0	1.5	0.5	2.2	1.2	1.9
Other expenses	7.8	4.1	8.7	8.2	9.8	100.0	7.8	4.1	8.7	8.2	9.8
Profit (loss)	5.1	9.6	2.1	4.6	4.3	91.1	5.5	13.2	2.1	5.1	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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9212 - Unlicensed Restaurants (Including Drive-Ins)

Businesses primarily engaged in preparing and serving meals for consumption on the premises and not licensed to serve alcoholic beverages. Included are businesses commonly referred to as "drive-ins" where food is consumed either in customers' motor vehicles or at tables in or about the premises.

TABLE 2. Balance sheet profile for 1986

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	112				
Low sales value (\$000's)	(1)	(1)	65	114	262
High sales value (\$000's)	(1)	65	114	262	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	7	2	2	5	20
Accounts and notes receivable	-	-	-	-	2
Inventory	5	-	1	3	15
Other current assets	1	-	1	-	2
Total current assets	14	3	4	9	39
Fixed assets	68	10	33	64	159
Less: Accum. dep. on fixed assets	15	5	6	17	30
Other assets	9	9	6	6	13
<b>Total assets</b>	<b>75</b>	<b>17</b>	<b>36</b>	<b>62</b>	<b>180</b>
<b>Liabilities and equity</b>					
Current loans	5	1	1	9	10
Other current liabilities	12	-	3	8	35
Total current liabilities	17	1	4	18	45
Mortgages payable	9	-	1	7	27
Long term debt	34	10	13	36	78
Other liabilities	1	-	1	-	4
<b>Total liabilities</b>	<b>62</b>	<b>10</b>	<b>19</b>	<b>61</b>	<b>154</b>
<b>Total equity</b>	<b>13</b>	<b>6</b>	<b>18</b>	<b>2</b>	<b>27</b>

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

See Table 1 for symbols and notes.

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

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	55				
Low sales value (\$000's)	(1)	(1)	114	250	390
High sales value (\$000's)	(1)	114	250	390	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.1	1.3	1.6	0.6	1.0
<b>Leverage ratios</b>					
Debt/equity ratio (times)	97.4	17.1	...	-24.2	-1.4
Interest coverage ratio (times)	2.3	4.5	-5.7	8.2	2.7
Debt ratio (times)	1.0	0.9	1.2	1.0	0.9

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Unlicensed Restaurants (including Drive-ins) (SIC 9212)**

	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)					
<b>Operating activities</b>					
Cash from operations	16	--	--	--	--
Depreciation	10	--	--	--	--
Other	-6	--	--	--	--
<b>Dividends</b>	-12	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	14	--	--	--	--
Purchase of fixed assets	-6	--	--	--	--
Increase in investment	-12	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	3	--	--	--	--
Repayment of long term debt	-2	--	--	--	--
Loans from shareholders	1	--	--	--	--
Repayment of loans from shareholders	-4	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-1	--	--	--	--
Other	-1	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	-	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	1	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	233	15,964	2,298	31	63
less than 20	209	8,420	1,210	30	57
20 - 99	22	X	755	1	6
100 - 499	-	-	-	-	-
500 and over	2	X	333	-	-
1986					
Total	339	26,559	3,183	52	...
less than 20	295	12,435	1,489	47	...
20 - 99	41	10,077	1,209	4	...
100 - 499	1	X	-	1	...
500 and over	2	X	485	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Unlicensed Restaurants (including Drive-ins) (SIC 9212)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Total 25%
<b>1984</b>					
Number of observations in sample	78				
Average sales \$	113,159	22,340	47,141	75,108	308,047
Average expense \$	104,123	23,997	34,807	68,180	289,507
Average net profit (loss) \$	9,036	-1,657	12,334	6,928	18,540
Businesses reporting a profit (No.)	61				
Average sales \$	115,897	29,499	48,554	75,609	309,925
Average expense \$	102,301	24,551	29,582	67,890	287,180
Average net profit \$	13,596	4,948	18,972	7,719	22,745
Businesses reporting a loss (No.)	17				
Average sales \$	108,039	20,656	43,280	69,898	298,320
Average expense \$	111,429	23,867	49,085	71,200	301,562
Average net loss \$	-3,390	-3,211	-5,806	-1,302	-3,242
<b>1985</b>					
Number of observations in sample	102				
Average sales \$	169,214	19,463	42,527	89,414	525,451
Average expense \$	161,749	16,656	38,959	82,955	508,425
Average net profit (loss) \$	7,465	2,807	3,568	6,459	17,026
Businesses reporting a profit (No.)	76				
Average sales \$	176,446	19,608	41,687	89,765	554,722
Average expense \$	164,531	14,795	34,487	78,823	530,020
Average net profit \$	11,915	4,813	7,200	10,942	24,702
Businesses reporting a loss (No.)	26				
Average sales \$	147,688	19,213	44,262	88,082	439,195
Average expense \$	152,863	19,859	48,199	98,608	444,787
Average net loss \$	-5,175	-646	-3,937	-10,526	-5,592
<b>1986</b>					
Number of observations in sample	188				
Average sales \$	147,211	22,486	59,899	123,363	383,097
Average expense \$	141,876	20,269	59,667	119,058	368,510
Average net profit (loss) \$	5,335	2,217	232	4,305	14,587
Businesses reporting a profit (No.)	140				
Average sales \$	147,609	22,900	58,173	131,794	377,568
Average expense \$	135,888	18,602	51,064	121,533	352,353
Average net profit \$	11,721	4,298	7,109	10,261	25,215
Businesses reporting a loss (No.)	48				
Average sales \$	149,283	21,887	65,806	105,803	403,637
Average expense \$	163,555	22,679	89,113	113,903	428,525
Average net loss \$	-14,272	-792	-23,307	-8,100	-24,888

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

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Manitoba, Take-Out Food Services (SIC 9213)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%	
Businesses in sample (No.)	69					
Low sales value (\$000's)	(1)	(1)	37	74	206	
High sales value (\$000's)	(1)	37	74	206	(1)	

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	41.8	33.5	49.2	45.3	39.0	100.0	41.8	33.5	49.2	45.3	39.0
Occupancy expenses	13.3	9.9	15.0	14.4	13.8	90.2	14.8	16.0	15.4	14.4	13.8
Depreciation	2.7	0.6	4.1	3.6	2.6	70.2	3.9	9.6	4.4	4.5	2.6
Repairs & maintenance	1.2	0.2	0.8	1.9	2.1	86.1	1.4	0.3	0.9	2.0	2.1
Heat, light & telephone	2.2	0.2	2.1	4.0	2.6	75.5	2.9	4.6	2.1	4.1	2.6
Rent	7.1	8.9	8.0	5.0	6.6	73.1	9.8	14.7	10.6	8.4	6.9
Personnel expenses	16.8	5.6	14.5	19.7	27.1	98.1	17.1	5.6	14.5	21.0	27.1
Financial expenses	3.4	0.6	3.8	5.6	3.5	76.9	4.4	13.1	3.8	5.6	3.5
Interest & bank charges	2.3	0.2	2.5	4.3	2.3	70.2	3.3	4.6	2.9	4.7	2.5
Professional fees	1.0	0.4	1.3	1.3	1.1	72.8	1.4	8.5	1.4	1.5	1.1
Other expenses	12.2	24.0	4.5	9.5	11.1	99.6	12.2	24.4	4.5	9.5	11.1
Profit (loss)	12.5	26.4	13.0	5.5	5.6	96.3	13.0	26.4	13.0	6.5	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 \$10,000 and \$2,000,000.

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

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

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

#### Notes

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

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

#### How to use the tables

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

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

##### SIC 9213 - Take-Out Food Services

Businesses primarily engaged in preparing and selling packaged or wrapped food to the public for consumption away from the premises such as: take-out chinese foods, doughnut shops, take-out fish and chips, take-out fried chicken, hot dog stands, ice cream stands, take-out pizzerias, refreshment booths, and prepared food take-out service (lexc. caterers and mobile food services).

TABLE 2. Balance sheet profile for 1986

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

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	69				
Low sales value (\$000's)	(1)	(1)	37	74	206
High sales value (\$000's)	(1)	37	74	206	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	6	-	2	3	18
Accounts and notes receivable	1	-	-	2	1
Inventory	3	-	1	2	10
Other current assets	2	-	-	1	5
Total current assets	12	-	3	9	34
Fixed assets	58	1	18	57	153
Less: Accum. dep. on fixed assets	13	-	4	19	28
Other assets	11	-	1	6	37
<b>Total assets</b>	<b>68</b>	<b>1</b>	<b>17</b>	<b>53</b>	<b>196</b>
<b>Liabilities and equity</b>					
Current loans	6	1	3	9	11
Other current liabilities	9	-	2	6	30
Total current liabilities	16	1	5	16	41
Mortgages payable	-	-	-	-	1
Long term debt	37	-	5	30	112
Other liabilities	2	-	1	3	3
<b>Total liabilities</b>	<b>55</b>	<b>1</b>	<b>12</b>	<b>48</b>	<b>157</b>
<b>Total equity</b>	<b>12</b>	<b>-1</b>	<b>5</b>	<b>5</b>	<b>39</b>

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

See Table 1 for symbols and notes.

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

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

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	35				
Low sales value (\$000's)	(1)	(1)	149	373	459
High sales value (\$000's)	(1)	149	373	459	(1)
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.2	0.3	2.1	1.1	1.4
<b>Leverage ratios</b>					
Debt/equity ratio (times)	7.0	-7.0	9.7	24.7	-4.2
Interest coverage ratio (times)	17.2	-4.2	16.9	1.8	54.6
Debt ratio (times)	1.0	1.4	1.0	0.9	0.8

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Take-Out Food Services (SIC 9213)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	115	6,115	870	18	29
less than 20	108	4,151	587	18	29
20 - 99	6	X	267	-	-
100 - 499	-	-	-	-	-
500 and over	1	X	16	-	-
1986					
Total	197	10,621	1,263	53	...
less than 20	182	6,271	743	49	...
20 - 99	13	4,197	503	3	...
100 - 499	1	X	3	1	...
500 and over	1	X	14	-	...

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Take-Out Food Services (SIC 9213)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	40				
Average sales \$	138,980	--	--	--	--
Average expense \$	130,454	--	--	--	--
Average net profit (loss) \$	8,526	--	--	--	--
Businesses reporting a profit (No.)	35				
Average sales \$	136,050	--	--	--	--
Average expense \$	125,636	--	--	--	--
Average net profit \$	10,414	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	228,464	--	--	--	--
Average expense \$	234,707	--	--	--	--
Average net loss \$	-6,243	--	--	--	--
<b>1985</b>					
Number of observations in sample	48				
Average sales \$	200,998	--	--	--	--
Average expense \$	177,243	--	--	--	--
Average net profit (loss) \$	23,755	--	--	--	--
Businesses reporting a profit (No.)	36				
Average sales \$	195,530	--	--	--	--
Average expense \$	166,528	--	--	--	--
Average net profit \$	29,002	--	--	--	--
Businesses reporting a loss (No.)	12				
Average sales \$	144,475	--	--	--	--
Average expense \$	155,263	--	--	--	--
Average net loss \$	-10,788	--	--	--	--
<b>1986</b>					
Number of observations in sample	137				
Average sales \$	159,382	20,678	53,436	128,980	434,434
Average expense \$	151,001	22,623	46,059	120,978	414,342
Average net profit (loss) \$	8,381	-1,945	7,377	8,002	20,092
Businesses reporting a profit (No.)	97				
Average sales \$	158,734	18,364	52,054	126,446	438,073
Average expense \$	144,336	13,733	41,404	112,828	409,379
Average net profit \$	14,398	4,631	10,650	13,618	28,694
Businesses reporting a loss (No.)	40				
Average sales \$	160,406	23,314	60,618	136,771	420,920
Average expense \$	170,450	32,748	70,248	146,030	432,775
Average net loss \$	-10,044	-9,434	-9,630	-9,259	-11,855

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

See Table 1 for symbols and notes

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

## Manitoba, Taverns, Bars, and Night Clubs (SIC 9221)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	17				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	63.8	--	--	--	--	100.0	63.8	--	--	--	--
Occupancy expenses	6.7	--	--	--	--	100.0	6.7	--	--	--	--
Depreciation	2.9	--	--	--	--	57.4	5.0	--	--	--	--
Repairs & maintenance	1.5	--	--	--	--	100.0	1.5	--	--	--	--
Heat, light & telephone	2.2	--	--	--	--	100.0	2.2	--	--	--	--
Rent	0.1	--	--	--	--	6.3	1.7	--	--	--	--
Personnel expenses	10.4	--	--	--	--	93.7	11.1	--	--	--	--
Financial expenses	5.2	--	--	--	--	93.7	5.6	--	--	--	--
Interest & bank charges	4.1	--	--	--	--	88.9	4.6	--	--	--	--
Professional fees	1.1	--	--	--	--	93.7	1.2	--	--	--	--
Other expenses	8.0	--	--	--	--	100.0	8.0	--	--	--	--
Profit (loss)	5.9	--	--	--	--	100.0	5.9	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9221 - Taverns, Bars and Night Clubs

Businesses primarily engaged in selling alcoholic beverages for consumption on the premises. Food may be sold as a secondary activity.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Taverns, Bars, and Night Clubs (SIC 9221)

	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)					
<b>Assets</b>					
Cash	10	--	--	--	--
Accounts and notes receivable	2	--	--	--	--
Inventory	5	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	17	--	--	--	--
Fixed assets	128	--	--	--	--
Less: Accum. dep. on fixed assets	19	--	--	--	--
Other assets	11	--	--	--	--
<b>Total assets</b>	<b>137</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	7	--	--	--	--
Other current liabilities	11	--	--	--	--
Total current liabilities	18	--	--	--	--
Mortgages payable	49	--	--	--	--
Long term debt	35	--	--	--	--
Other liabilities	9	--	--	--	--
<b>Total liabilities</b>	<b>112</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>25</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Taverns, Bars, and Night Clubs (SIC 9221)

	Total(2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.0	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	24.1	--	--	--	--
Interest coverage ratio (times)	5.2	--	--	--	--
Debt ratio (times)	0.9	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Taverns, Bars, and Night Clubs (SIC 9221)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	25	1,844	265	1	7
less than 20	22	904	130	1	5
20 - 99	3	940	135	-	2
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	38	3,163	379	9	...
less than 20	31	796	95	9	...
20 - 99	7	2,367	284	-	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Taverns, Bars, and Night Clubs (SIC 9221)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	8				
Average sales \$	363,991	--	--	--	--
Average expense \$	335,880	--	--	--	--
Average net profit (loss) \$	28,111	--	--	--	--
Businesses reporting a profit (No.)	5				
Average sales \$	361,049	--	--	--	--
Average expense \$	307,380	--	--	--	--
Average net profit \$	53,669	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	443,180	--	--	--	--
Average expense \$	451,803	--	--	--	--
Average net loss \$	-8,623	--	--	--	--
<b>1985</b>					
Number of observations in sample	10				
Average sales \$	391,244	--	--	--	--
Average expense \$	371,296	--	--	--	--
Average net profit (loss) \$	19,948	--	--	--	--
Businesses reporting a profit (No.)	9				
Average sales \$	270,975	--	--	--	--
Average expense \$	245,581	--	--	--	--
Average net profit \$	25,394	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	1,365,000	--	--	--	--
Average expense \$	1,378,000	--	--	--	--
Average net loss \$	-13,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	32				
Average sales \$	229,857	--	--	--	--
Average expense \$	230,154	--	--	--	--
Average net profit (loss) \$	-297	--	--	--	--
Businesses reporting a profit (No.)	22				
Average sales \$	226,868	--	--	--	--
Average expense \$	207,969	--	--	--	--
Average net profit \$	18,899	--	--	--	--
Businesses reporting a loss (No.)	10				
Average sales \$	232,111	--	--	--	--
Average expense \$	255,854	--	--	--	--
Average net loss \$	-23,743	--	--	--	--

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

See Table 1 for symbols and notes

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

## Manitoba, Barber Shops (SIC 9711)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	10				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	21.7	--	--	--	--	100.0	21.7	--	--	--	--
Depreciation	1.1	--	--	--	--	51.5	2.1	--	--	--	--
Repairs & maintenance	3.6	--	--	--	--	80.5	4.5	--	--	--	--
Heat, light & telephone	5.0	--	--	--	--	100.0	5.0	--	--	--	--
Rent	12.1	--	--	--	--	65.5	18.4	--	--	--	--
Personnel expenses	12.4	--	--	--	--	38.1	32.5	--	--	--	--
Financial expenses	1.2	--	--	--	--	100.0	1.2	--	--	--	--
Interest & bank charges	0.5	--	--	--	--	22.1	2.2	--	--	--	--
Professional fees	0.8	--	--	--	--	100.0	0.8	--	--	--	--
Other expenses	12.9	--	--	--	--	100.0	12.9	--	--	--	--
Profit (loss)	51.8	--	--	--	--	100.0	51.8	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

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

## Footnotes

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

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9711 - Barber Shops

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Barber Shops (SIC 9711)

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

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

See Table 1 for symbols and notes.

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

## Manitoba, Barber Shops (SIC 9711)

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

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986  
Manitoba, 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	-	--	--	--	--
Depreciation	-	--	--	--	--
Other	-	--	--	--	--
Dividends	-	--	--	--	--
Investment activities	-				
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
Financing activities	-				
Increase in long term debt	-	--	--	--	--
Repayment of long term debt	-	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
Increase(decrease) in cash & equivalents	-	--	--	--	--
Cash & equivalents-Beginning of the year	-	--	--	--	--
Cash & equivalents - End of the year	-	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986  
Manitoba, Barber Shops (SIC 9711)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	423	16,878	1,566	61	81
less than 20	411	13,046	1,211	61	81
20 - 99	11	X	352	-	-
100 - 499	1	X	3	-	-
500 and over	-	-	-	-	-
1986					
Total	655	27,498	2,087	130	...
less than 20	637	19,948	1,515	128	...
20 - 99	14	5,387	409	1	...
100 - 499	3	X	162	-	...
500 and over	1	X	1	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Barber Shops (SIC 9711)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	12				
Average sales \$	46,889	--	--	--	--
Average expense \$	26,021	--	--	--	--
Average net profit (loss) \$	20,868	--	--	--	--
Businesses reporting a profit (No.)	11				
Average sales \$	45,054	--	--	--	--
Average expense \$	22,219	--	--	--	--
Average net profit \$	22,835	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	36,631	--	--	--	--
Average expense \$	43,384	--	--	--	--
Average net loss \$	-6,753	--	--	--	--
<b>1985</b>					
Number of observations in sample	14				
Average sales \$	66,232	--	--	--	--
Average expense \$	51,521	--	--	--	--
Average net profit (loss) \$	14,711	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	74,988	--	--	--	--
Average expense \$	57,661	--	--	--	--
Average net profit \$	17,327	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	43,220	--	--	--	--
Average expense \$	45,408	--	--	--	--
Average net loss \$	-2,188	--	--	--	--
<b>1986</b>					
Number of observations in sample	21				
Average sales \$	22,282	--	--	--	--
Average expense \$	11,957	--	--	--	--
Average net profit (loss) \$	10,325	--	--	--	--
Businesses reporting a profit (No.)	21				
Average sales \$	22,282	--	--	--	--
Average expense \$	11,957	--	--	--	--
Average net profit \$	10,325	--	--	--	--
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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

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

Manitoba, Beauty Shops (SIC 9712)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	36				
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	20.6	--	--	--	--	92.3	22.3	--	--	--	--
Depreciation	1.4	--	--	--	--	62.7	2.3	--	--	--	--
Repairs & maintenance	2.3	--	--	--	--	78.8	3.0	--	--	--	--
Heat, light & telephone	6.1	--	--	--	--	85.8	7.1	--	--	--	--
Rent	10.7	--	--	--	--	79.9	13.4	--	--	--	--
Personnel expenses	13.6	--	--	--	--	53.8	25.3	--	--	--	--
Financial expenses	2.5	--	--	--	--	80.6	3.1	--	--	--	--
Interest & bank charges	1.5	--	--	--	--	69.6	2.1	--	--	--	--
Professional fees	1.0	--	--	--	--	71.5	1.4	--	--	--	--
Other expenses	26.0	--	--	--	--	100.0	26.0	--	--	--	--
Profit (loss)	37.3	--	--	--	--	100.0	37.3	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9712 - Beauty Shops

Businesses primarily engaged in providing women's hairdressing and beauty services.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Beauty Shops (SIC 9712)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	36				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	1	--	--	--	--
Accounts and notes receivable	-	--	--	--	--
Inventory	1	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	2	--	--	--	--
Fixed assets	9	--	--	--	--
Less: Accum. dep. on fixed assets	5	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>8</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	1	--	--	--	--
Other current liabilities	1	--	--	--	--
Total current liabilities	2	--	--	--	--
Mortgages payable	4	--	--	--	--
Long term debt	2	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>7</b>	--	--	--	--
<b>Total equity</b>	<b>-</b>	--	--	--	--

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

See Table 1 for symbols and notes.

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

## Manitoba, Beauty Shops (SIC 9712)

	Total(2)	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					
<b>Liquidity ratio</b>					
Current ratio (times)	X	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	X	--	--	--	--
Interest coverage ratio (times)	X	--	--	--	--
Debt ratio (times)	X	--	--	--	--

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986

## Manitoba, Beauty Shops (SIC 9712)

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986

## Manitoba, Beauty Shops (SIC 9712)

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	423	16,878	1,566	61	81
less than 20	411	13,046	1,211	61	81
20 - 99	11	X	352	-	-
100 - 499	1	X	3	-	-
500 and over	-	-	-	-	-
1986					
Total	655	27,498	2,087	130	...
less than 20	637	19,948	1,515	128	...
20 - 99	14	5,387	409	1	...
100 - 499	3	X	162	-	...
500 and over	1	X	1	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Beauty Shops (SIC 9712)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	44				
Average sales \$	42,749	--	--	--	--
Average expense \$	34,593	--	--	--	--
Average net profit (loss) \$	8,156	--	--	--	--
Businesses reporting a profit (No.)	41				
Average sales \$	36,558	--	--	--	--
Average expense \$	26,981	--	--	--	--
Average net profit \$	9,577	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	146,186	--	--	--	--
Average expense \$	149,379	--	--	--	--
Average net loss \$	-3,193	--	--	--	--
<b>1985</b>					
Number of observations in sample	48				
Average sales \$	40,658	--	--	--	--
Average expense \$	29,038	--	--	--	--
Average net profit (loss) \$	11,620	--	--	--	--
Businesses reporting a profit (No.)	47				
Average sales \$	40,609	--	--	--	--
Average expense \$	28,731	--	--	--	--
Average net profit \$	11,878	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	12,830	--	--	--	--
Average expense \$	12,936	--	--	--	--
Average net loss \$	-106	--	--	--	--
<b>1986</b>					
Number of observations in sample	58				
Average sales \$	38,263	12,228	17,169	33,276	90,380
Average expense \$	28,569	7,230	8,020	18,627	80,397
Average net profit (loss) \$	9,694	4,998	9,149	14,649	9,983
Businesses reporting a profit (No.)	54				
Average sales \$	38,387	12,228	17,169	33,005	91,145
Average expense \$	28,438	7,230	8,020	17,862	80,639
Average net profit \$	9,949	4,998	9,149	15,143	10,506
Businesses reporting a loss (No.)	4				
Average sales \$	56,968	-	-	41,346	72,589
Average expense \$	58,093	-	-	41,405	74,780
Average net loss \$	-1,125	-	-	-59	-2,191

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

See Table 1 for symbols and notes

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

Manitoba, 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)	--	--	--	--	

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	17.8	--	--	--	--	100.0	17.8	--	--	--	--
Depreciation	2.5	--	--	--	--	97.7	2.6	--	--	--	--
Repairs & maintenance	2.2	--	--	--	--	88.3	2.5	--	--	--	--
Heat, light & telephone	4.2	--	--	--	--	100.0	4.2	--	--	--	--
Rent	8.9	--	--	--	--	98.3	9.1	--	--	--	--
Personnel expenses	39.0	--	--	--	--	79.9	48.8	--	--	--	--
Financial expenses	2.5	--	--	--	--	100.0	2.5	--	--	--	--
Interest & bank charges	0.8	--	--	--	--	100.0	0.8	--	--	--	--
Professional fees	1.7	--	--	--	--	74.1	2.3	--	--	--	--
Other expenses	25.4	--	--	--	--	100.0	25.4	--	--	--	--
Profit (loss)	15.2	--	--	--	--	100.0	15.2	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9713 - Combination Barber and Beauty Shops

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

**TABLE 2. Balance sheet profile for 1986**  
**Manitoba, 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)					
<b>Assets</b>					
Cash	1	--	--	--	--
Accounts and notes receivable	-	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	1	--	--	--	--
Total current assets	2	--	--	--	--
Fixed assets	17	--	--	--	--
Less: Accum. dep. on fixed assets	10	--	--	--	--
Other assets	2	--	--	--	--
<b>Total assets</b>	<b>11</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	1	--	--	--	--
Other current liabilities	3	--	--	--	--
Total current liabilities	3	--	--	--	--
Mortgages payable	1	--	--	--	--
Long term debt	6	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>10</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>-</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

	Total(2)	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					
<b>Liquidity ratio</b>					
Current ratio (times)	X	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	X	--	--	--	--
Interest coverage ratio (times)	X	--	--	--	--
Debt ratio (times)	X	--	--	--	--

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

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

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Combination Barber and Beauty Shops (SIC 9713)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Combination Barber and Beauty Shops (SIC 9713)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	423	16,878	1,566	61	81
less than 20	411	13,046	1,211	61	81
20 - 99	11	X	352	-	-
100 - 499	1	X	3	-	-
500 and over	-	-	-	-	-
1986					
Total	655	27,498	2,087	130	...
less than 20	637	19,948	1,515	128	...
20 - 99	14	5,387	409	1	...
100 - 499	3	X	162	-	...
500 and over	1	X	1	1	...

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

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

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

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

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

Manitoba, Combination Barber and Beauty Shops (SIC 9713)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	17				
Average sales \$	91,124	--	--	--	--
Average expense \$	81,729	--	--	--	--
Average net profit (loss) \$	9,395	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	103,349	--	--	--	--
Average expense \$	82,936	--	--	--	--
Average net profit \$	20,413	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	134,551	--	--	--	--
Average expense \$	139,884	--	--	--	--
Average net loss \$	-5,333	--	--	--	--
<b>1985</b>					
Number of observations in sample	21				
Average sales \$	88,909	--	--	--	--
Average expense \$	77,076	--	--	--	--
Average net profit (loss) \$	11,833	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	88,798	--	--	--	--
Average expense \$	75,594	--	--	--	--
Average net profit \$	13,204	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	62,630	--	--	--	--
Average expense \$	65,278	--	--	--	--
Average net loss \$	-2,648	--	--	--	--
<b>1986</b>					
Number of observations in sample	37				
Average sales \$	48,796	--	--	--	--
Average expense \$	39,132	--	--	--	--
Average net profit (loss) \$	9,664	--	--	--	--
Businesses reporting a profit (No.)	34				
Average sales \$	48,528	--	--	--	--
Average expense \$	38,266	--	--	--	--
Average net profit \$	10,262	--	--	--	--
Businesses reporting a loss (No.)	3				
Average sales \$	111,150	--	--	--	--
Average expense \$	117,230	--	--	--	--
Average net loss \$	-6,080	--	--	--	--

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

See Table 1 for symbols and notes

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

## Manitoba, Laundries and Cleaners (SIC 972)

	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)	--	--	--	--

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	39.3	--	--	--	--	100.0	39.3	--	--	--	--
Depreciation	11.0	--	--	--	--	98.4	11.2	--	--	--	--
Repairs & maintenance	6.5	--	--	--	--	83.7	7.8	--	--	--	--
Heat, light & telephone	14.2	--	--	--	--	100.0	14.2	--	--	--	--
Rent	7.6	--	--	--	--	65.3	11.6	--	--	--	--
Personnel expenses	18.1	--	--	--	--	83.7	21.6	--	--	--	--
Financial expenses	5.9	--	--	--	--	100.0	5.9	--	--	--	--
Interest & bank charges	3.1	--	--	--	--	71.8	4.4	--	--	--	--
Professional fees	2.8	--	--	--	--	97.8	2.8	--	--	--	--
Other expenses	29.5	--	--	--	--	100.0	29.5	--	--	--	--
Profit (loss)	7.2	--	--	--	--	88.1	8.2	--	--	--	--
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 \$10,000 and \$2,000,000.

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

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

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

## Notes

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

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

## How to use the tables

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

## Standard Industrial Classification Definition (SIC 1980):

## SIC 972 - Laundries and Cleaners

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

TABLE 2. Balance sheet profile for 1986

## Manitoba, Laundries and Cleaners (SIC 972)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	26				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	1	--	--	--	--
Accounts and notes receivable	2	--	--	--	--
Inventory	2	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	5	--	--	--	--
Fixed assets	19	--	--	--	--
Less: Accum. dep. on fixed assets	13	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>12</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	3	--	--	--	--
Other current liabilities	2	--	--	--	--
Total current liabilities	5	--	--	--	--
Mortgages payable	1	--	--	--	--
Long term debt	28	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>35</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>-23</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

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

See Table 1 for symbols and notes.

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

## Manitoba, Laundries and Cleaners (SIC 972)

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

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

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

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

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



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Laundries and Cleaners (SIC 972)**

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

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, Laundries and Cleaners (SIC 972)**

Business size expressed in average labour units(1)	Number of businesses	Total payroll (\$000's)	Average labour units(1)	Changes in number of businesses with paid employees	
				Newly reporting(2)	No longer reporting(3)
1983					
Total	94	15,952	1,509	11	22
less than 20	82	3,259	313	11	20
20 - 99	9	3,302	316	-	-
100 - 499	1	X	256	-	2
500 and over	2	X	624	-	-
1986					
Total	135	18,876	1,371	32	...
less than 20	124	4,265	320	31	...
20 - 99	4	1,646	117	-	...
100 - 499	6	X	838	1	...
500 and over	1	X	96	-	...

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

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Laundries and Cleaners (SIC 972)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	23				
Average sales \$	95,970	--	--	--	--
Average expense \$	84,364	--	--	--	--
Average net profit (loss) \$	11,606	--	--	--	--
Businesses reporting a profit (No.)	17				
Average sales \$	94,329	--	--	--	--
Average expense \$	70,472	--	--	--	--
Average net profit \$	23,857	--	--	--	--
Businesses reporting a loss (No.)	6				
Average sales \$	54,467	--	--	--	--
Average expense \$	59,960	--	--	--	--
Average net loss \$	-5,493	--	--	--	--
<b>1985</b>					
Number of observations in sample	23				
Average sales \$	78,783	--	--	--	--
Average expense \$	69,031	--	--	--	--
Average net profit (loss) \$	9,752	--	--	--	--
Businesses reporting a profit (No.)	19				
Average sales \$	66,849	--	--	--	--
Average expense \$	52,983	--	--	--	--
Average net profit \$	13,866	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	116,446	--	--	--	--
Average expense \$	119,331	--	--	--	--
Average net loss \$	-2,885	--	--	--	--
<b>1986</b>					
Number of observations in sample	41				
Average sales \$	70,807	--	--	--	--
Average expense \$	67,080	--	--	--	--
Average net profit (loss) \$	3,727	--	--	--	--
Businesses reporting a profit (No.)	37				
Average sales \$	70,807	--	--	--	--
Average expense \$	61,637	--	--	--	--
Average net profit \$	9,170	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	47,436	--	--	--	--
Average expense \$	55,768	--	--	--	--
Average net loss \$	-8,332	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Manitoba, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

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	19.6	--	--	--	--	70.3	27.9	--	--	--	--
Repairs & maintenance	6.7	--	--	--	--	80.4	8.4	--	--	--	--
Heat, light & telephone	3.1	--	--	--	--	50.7	6.1	--	--	--	--
Rent	-	--	--	--	--	-	-	--	--	--	--
Personnel expenses	-	--	--	--	--	-	-	--	--	--	--
Financial expenses	9.9	--	--	--	--	64.1	15.5	--	--	--	--
Interest & bank charges	8.8	--	--	--	--	64.1	13.7	--	--	--	--
Professional fees	1.1	--	--	--	--	34.4	3.3	--	--	--	--
Other expenses	43.3	--	--	--	--	97.9	44.2	--	--	--	--
Profit (loss)	17.3	--	--	--	--	82.5	21.0	--	--	--	--
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 \$10,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9911 - Industrial Machinery and Equipment Rental and Leasing

Businesses primarily engaged in the rental or leasing of machinery, equipment, furniture and fixtures.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	5				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	4	--	--	--	--
Accounts and notes receivable	8	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	12	--	--	--	--
Fixed assets	30	--	--	--	--
Less: Accum. dep. on fixed assets	14	--	--	--	--
Other assets	29	--	--	--	--
<b>Total assets</b>	<b>57</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	2	--	--	--	--
Other current liabilities	1	--	--	--	--
Total current liabilities	3	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	32	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>35</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>23</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Manitoba, 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.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	X	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	X	--	--	--	--
Interest coverage ratio (times)	X	--	--	--	--
Debt ratio (times)	X	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.



TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986  
Manitoba, 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.)	-				
Low sales value (\$000's)	-	--	--	--	--
High sales value (\$000's)	-	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>	-				
Cash from operations	-	--	--	--	--
Depreciation	-	--	--	--	--
Other	-	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>	-				
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>	-				
Increase in long term debt	-	--	--	--	--
Repayment of long term debt	-	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	-	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	-	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
See Table 1 for symbols and notes.

TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986  
Manitoba, 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)
1983					
Total	16	841	40	1	7
less than 20	15	X	30	1	6
20 - 99	1	X	10	-	-
100 - 499	-	-	-	-	1
500 and over	-	-	-	-	-
1986					
Total	27	2,806	152	7	...
less than 20	22	1,186	62	5	...
20 - 99	4	X	82	2	...
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, 1984-1986**  
**Manitoba, Industrial Machinery and Equipment Rental and Leasing (SIC 9911)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	2				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit (loss) \$	X	--	--	--	--
Businesses reporting a profit (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net profit \$	X	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	X	--	--	--	--
Average expense \$	X	--	--	--	--
Average net loss \$	X	--	--	--	--
<b>1985</b>					
Number of observations in sample	4				
Average sales \$	200,606	--	--	--	--
Average expense \$	104,237	--	--	--	--
Average net profit (loss) \$	96,369	--	--	--	--
Businesses reporting a profit (No.)	3				
Average sales \$	266,047	--	--	--	--
Average expense \$	103,221	--	--	--	--
Average net profit \$	162,826	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	12,000	--	--	--	--
Average expense \$	49,000	--	--	--	--
Average net loss \$	-37,000	--	--	--	--
<b>1986</b>					
Number of observations in sample	9				
Average sales \$	428,162	--	--	--	--
Average expense \$	224,642	--	--	--	--
Average net profit (loss) \$	203,520	--	--	--	--
Businesses reporting a profit (No.)	8				
Average sales \$	564,067	--	--	--	--
Average expense \$	291,597	--	--	--	--
Average net profit \$	272,470	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	20,444	--	--	--	--
Average expense \$	23,777	--	--	--	--
Average net loss \$	-3,333	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Manitoba, 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.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	31.9	--	--	--	--	100.0	31.9	--	--	--	--
Depreciation	16.6	--	--	--	--	79.9	20.7	--	--	--	--
Repairs & maintenance	1.1	--	--	--	--	68.0	1.6	--	--	--	--
Heat, light & telephone	2.6	--	--	--	--	100.0	2.6	--	--	--	--
Rent	11.7	--	--	--	--	94.9	12.3	--	--	--	--
Personnel expenses	16.3	--	--	--	--	100.0	16.3	--	--	--	--
Financial expenses	4.1	--	--	--	--	100.0	4.1	--	--	--	--
Interest & bank charges	2.9	--	--	--	--	100.0	2.9	--	--	--	--
Professional fees	1.2	--	--	--	--	94.9	1.3	--	--	--	--
Other expenses	36.7	--	--	--	--	100.0	36.7	--	--	--	--
Profit (loss)	11.1	--	--	--	--	100.0	11.1	--	--	--	--
Total	100.0	--	--	--	--	100.0	...	--	--	--	--

## Symbols

- zero or no observations
- too small to be expressed
- ... not applicable
- x confidential

## Footnotes

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9912 - Video Movies and Audio-Visual Equipment Rental

Businesses primarily engaged in renting and leasing audio-visual equipment such as: audio-visual equipment rental and leasing, tape recorder rental, television rental, video cassette recorder rental and video movie rental.

TABLE 2. Balance sheet profile for 1986

## Manitoba, 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.)	8				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	1	--	--	--	--
Accounts and notes receivable	2	--	--	--	--
Inventory	8	--	--	--	--
Other current assets	2	--	--	--	--
Total current assets	13	--	--	--	--
Fixed assets	58	--	--	--	--
Less: Accum. dep. on fixed assets	31	--	--	--	--
Other assets	1	--	--	--	--
<b>Total assets</b>	<b>41</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	17	--	--	--	--
Other current liabilities	9	--	--	--	--
Total current liabilities	26	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	6	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>32</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>8</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Manitoba, 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.)	-				
Low sales value (\$000's)	-	--	--	--	--
High sales value (\$000's)	-	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	-	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-	--	--	--	--
Interest coverage ratio (times)	-	--	--	--	--
Debt ratio (times)	-	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, 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.)	-	--	--	--	--
Low sales value (\$000's)	-	--	--	--	--
High sales value (\$000's)	-	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>	-				
Cash from operations	-	--	--	--	--
Depreciation	-	--	--	--	--
Other	-	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>	-				
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>	-				
Increase in long term debt	-	--	--	--	--
Repayment of long term debt	-	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	-	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	-	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	41	3,105	146	15	21
less than 20	35	1,410	65	15	21
20 - 99	2	X	50	-	-
100 - 499	3	344	16	-	-
500 and over	1	X	15	-	-
1986					
Total	85	5,909	314	18	...
less than 20	78	2,915	155	17	...
20 - 99	2	X	111	-	...
100 - 499	4	374	20	1	...
500 and over	1	X	28	-	...

- (1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.  
 (2) Refers to businesses reporting no payroll deductions in the previous year.  
 (3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Video Movies and Audio-Visual Equipment Rental (SIC 9912)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	13				
Average sales \$	227,109	--	--	--	--
Average expense \$	199,574	--	--	--	--
Average net profit (loss) \$	27,535	--	--	--	--
Businesses reporting a profit (No.)	12				
Average sales \$	266,410	--	--	--	--
Average expense \$	214,350	--	--	--	--
Average net profit \$	52,060	--	--	--	--
Businesses reporting a loss (No.)	1				
Average sales \$	106,316	--	--	--	--
Average expense \$	131,746	--	--	--	--
Average net loss \$	-25,430	--	--	--	--
<b>1985</b>					
Number of observations in sample	18				
Average sales \$	180,099	--	--	--	--
Average expense \$	159,421	--	--	--	--
Average net profit (loss) \$	20,678	--	--	--	--
Businesses reporting a profit (No.)	14				
Average sales \$	184,213	--	--	--	--
Average expense \$	158,220	--	--	--	--
Average net profit \$	25,993	--	--	--	--
Businesses reporting a loss (No.)	4				
Average sales \$	30,991	--	--	--	--
Average expense \$	41,697	--	--	--	--
Average net loss \$	-10,706	--	--	--	--
<b>1986</b>					
Number of observations in sample	15				
Average sales \$	75,356	--	--	--	--
Average expense \$	77,663	--	--	--	--
Average net profit (loss) \$	-2,307	--	--	--	--
Businesses reporting a profit (No.)	10				
Average sales \$	82,306	--	--	--	--
Average expense \$	70,586	--	--	--	--
Average net profit \$	11,720	--	--	--	--
Businesses reporting a loss (No.)	5				
Average sales \$	107,688	--	--	--	--
Average expense \$	125,934	--	--	--	--
Average net loss \$	-18,246	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

**TABLE 1. Selected operating ratios, in percent of sales, 1986**  
**Manitoba, Welding (SIC 9942)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Occupancy expenses	13.7	--	--	--	--	100.0	13.7	--	--	--	--
Depreciation	5.5	--	--	--	--	98.6	5.6	--	--	--	--
Repairs & maintenance	5.1	--	--	--	--	100.0	5.1	--	--	--	--
Heat, light & telephone	3.0	--	--	--	--	95.9	3.1	--	--	--	--
Rent	0.1	--	--	--	--	0.8	7.7	--	--	--	--
Personnel expenses	16.7	--	--	--	--	79.7	21.0	--	--	--	--
Financial expenses	3.5	--	--	--	--	100.0	3.5	--	--	--	--
Interest & bank charges	2.9	--	--	--	--	100.0	2.9	--	--	--	--
Professional fees	0.6	--	--	--	--	79.7	0.7	--	--	--	--
Other expenses	43.8	--	--	--	--	100.0	43.8	--	--	--	--
Profit (loss)	22.3	--	--	--	--	96.2	23.2	--	--	--	--
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 \$10,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

#### Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

#### How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

#### Standard Industrial Classification Definition (SIC 1980):

##### SIC 9942 - Welding

Businesses primarily engaged in repair work by welding such as: acetylene welding service, blacksmith service, brazing welding service, electric welding service (exc. construction site), welding repair work, and welding shops.

TABLE 2. Balance sheet profile for 1986

Manitoba, Welding (SIC 9942)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	1	--	--	--	--
Accounts and notes receivable	19	--	--	--	--
Inventory	13	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	32	--	--	--	--
Fixed assets	14	--	--	--	--
Less: Accum. dep. on fixed assets	2	--	--	--	--
Other assets	-	--	--	--	--
<b>Total assets</b>	<b>45</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	11	--	--	--	--
Other current liabilities	15	--	--	--	--
Total current liabilities	26	--	--	--	--
Mortgages payable	1	--	--	--	--
Long term debt	2	--	--	--	--
Other liabilities	4	--	--	--	--
<b>Total liabilities</b>	<b>33</b>	--	--	--	--
<b>Total equity</b>	<b>12</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

Manitoba, Welding (SIC 9942)

	Total(2)	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					
<b>Liquidity ratio</b>					
Current ratio (times)	X	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	X	--	--	--	--
Interest coverage ratio (times)	X	--	--	--	--
Debt ratio (times)	X	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:****1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Welding (SIC 9942)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	1				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	X	--	--	--	--
Depreciation	X	--	--	--	--
Other	X	--	--	--	--
<b>Dividends</b>	X	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	X	--	--	--	--
Purchase of fixed assets	X	--	--	--	--
Increase in investment	X	--	--	--	--
Decrease in investment	X	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	X	--	--	--	--
Repayment of long term debt	X	--	--	--	--
Loans from shareholders	X	--	--	--	--
Repayment of loans from shareholders	X	--	--	--	--
Advances & loans from government	X	--	--	--	--
Increase in equity	X	--	--	--	--
Decrease in equity	X	--	--	--	--
Other	X	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	X	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	X	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	X	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	67	3,602	213	7	16
less than 20	65	X	160	7	16
20 - 99	2	X	53	-	-
100 - 499	-	-	-	-	-
500 and over	-	-	-	-	-
1986					
Total	99	6,146	430	17	...
less than 20	93	3,866	284	16	...
20 - 99	6	2,280	146	1	...
100 - 499	-	-	-	-	...
500 and over	-	-	-	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

Manitoba, Welding (SIC 9942)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	16				
Average sales \$	97,849	--	--	--	--
Average expense \$	75,128	--	--	--	--
Average net profit (loss) \$	22,721	--	--	--	--
Businesses reporting a profit (No.)	16				
Average sales \$	97,849	--	--	--	--
Average expense \$	75,128	--	--	--	--
Average net profit \$	22,721	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
<b>1985</b>					
Number of observations in sample	17				
Average sales \$	38,037	--	--	--	--
Average expense \$	32,258	--	--	--	--
Average net profit (loss) \$	5,779	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	39,021	--	--	--	--
Average expense \$	32,222	--	--	--	--
Average net profit \$	6,799	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	88,502	--	--	--	--
Average expense \$	94,161	--	--	--	--
Average net loss \$	-5,659	--	--	--	--
<b>1986</b>					
Number of observations in sample	26				
Average sales \$	73,002	--	--	--	--
Average expense \$	62,910	--	--	--	--
Average net profit (loss) \$	10,092	--	--	--	--
Businesses reporting a profit (No.)	26				
Average sales \$	73,002	--	--	--	--
Average expense \$	62,910	--	--	--	--
Average net profit \$	10,092	--	--	--	--
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 \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Manitoba, 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)	12	29	46
High sales value (\$000's)	(1)	12	29	46	(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	10.6	32.2	8.9	9.3	12.0	99.7	10.6	32.2	8.9	9.4	12.0
Depreciation	2.8	23.5	1.1	2.0	4.0	58.5	4.8	23.5	3.0	4.3	4.2
Repairs & maintenance	3.9	5.1	4.5	3.7	3.1	89.1	4.4	5.1	4.5	5.2	3.5
Heat, light & telephone	3.1	3.6	3.3	1.6	4.0	64.8	4.8	3.6	7.4	2.3	4.6
Rent	0.8	-	-	2.0	0.9	28.5	2.7	-	-	3.1	2.2
Personnel expenses	10.9	27.8	1.5	11.8	21.9	55.2	19.8	27.8	4.1	34.7	23.7
Financial expenses	3.6	5.3	2.5	3.3	5.2	100.0	3.6	5.3	2.5	3.3	5.2
Interest & bank charges	2.0	0.5	1.8	2.5	2.0	71.7	2.8	0.5	4.1	2.5	2.4
Professional fees	1.6	4.7	0.7	0.8	3.1	86.4	1.8	4.7	0.7	1.9	3.1
Other expenses	31.6	35.2	17.8	43.4	41.5	100.0	31.6	35.2	17.8	43.4	41.5
Profit (loss)	43.3	-0.5	69.2	32.3	19.4	98.6	43.9	-0.5	69.2	34.4	19.4
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 \$10,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 995 - Services to Buildings and Dwellings

Businesses primarily engaged in disinfecting and exterminating, window cleaning, janitorial and other services to buildings and dwellings.

TABLE 2. Balance sheet profile for 1986

## Manitoba, 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)	12	29	46
High sales value (\$000's)	(1)	12	29	46	(1)
Average (\$000's)					
<b>Assets</b>					
Cash	1	1	-	-	3
Accounts and notes receivable	7	-	-	-	23
Inventory	-	-	-	-	-
Other current assets	-	-	-	-	1
Total current assets	8	1	-	-	27
Fixed assets	16	23	3	3	42
Less: Accum. dep. on fixed assets	8	11	2	1	20
Other assets	9	-	-	-	28
<b>Total assets</b>	<b>25</b>	<b>13</b>	<b>1</b>	<b>3</b>	<b>77</b>
<b>Liabilities and equity</b>					
Current loans	4	-	-	-	14
Other current liabilities	4	-	-	1	13
Total current liabilities	9	-	-	1	27
Mortgages payable	5	-	-	-	18
Long term debt	6	12	1	2	17
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>20</b>	<b>13</b>	<b>1</b>	<b>3</b>	<b>61</b>
<b>Total equity</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Manitoba, Services to Buildings and Dwellings (SIC 995)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	19				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.5	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-6.3	--	--	--	--
Interest coverage ratio (times)	4.0	--	--	--	--
Debt ratio (times)	1.1	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Services to Buildings and Dwellings (SIC 995)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	16				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	18	--	--	--	--
Depreciation	15	--	--	--	--
Other	-8	--	--	--	--
<b>Dividends</b>	-	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	2	--	--	--	--
Purchase of fixed assets	-11	--	--	--	--
Increase in investment	-3	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	6	--	--	--	--
Repayment of long term debt	-4	--	--	--	--
Loans from shareholders	4	--	--	--	--
Repayment of loans from shareholders	-18	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	2	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	-16	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	-14	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	161	13,642	1,407	31	37
less than 20	138	4,228	449	29	36
20 - 99	15	4,932	562	-	1
100 - 499	4	1,650	199	1	-
500 and over	4	2,832	197	1	-
1986					
Total	255	21,295	2,422	61	...
less than 20	214	5,909	602	50	...
20 - 99	26	6,584	758	8	...
100 - 499	10	5,475	669	2	...
500 and over	5	3,327	393	1	...

- (1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.  
 (2) Refers to businesses reporting no payroll deductions in the previous year.  
 (3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Services to Buildings and Dwellings (SIC 995)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	55				
Average sales \$	62,455	12,482	19,163	33,101	185,074
Average expense \$	55,045	5,319	11,792	28,754	174,315
Average net profit (loss) \$	7,410	7,163	7,371	4,347	10,759
Businesses reporting a profit (No.)	47				
Average sales \$	54,229	12,286	19,181	33,177	152,270
Average expense \$	40,177	2,980	10,076	17,621	130,029
Average net profit \$	14,052	9,306	9,105	15,556	22,241
Businesses reporting a loss (No.)	8				
Average sales \$	80,439	13,860	19,071	33,055	255,768
Average expense \$	86,885	21,742	20,483	35,561	269,753
Average net loss \$	-6,446	-7,882	-1,412	-2,506	-13,985
<b>1985</b>					
Number of observations in sample	62				
Average sales \$	58,891	11,639	19,374	41,880	162,672
Average expense \$	50,540	6,150	9,569	30,835	155,607
Average net profit (loss) \$	8,351	5,489	9,805	11,045	7,065
Businesses reporting a profit (No.)	58				
Average sales \$	60,547	11,700	19,264	42,214	169,008
Average expense \$	50,487	5,102	8,928	30,639	157,273
Average net profit \$	10,060	6,598	10,336	11,575	11,729
Businesses reporting a loss (No.)	4				
Average sales \$	54,481	11,304	22,758	34,863	149,000
Average expense \$	57,036	11,908	29,287	34,948	152,000
Average net loss \$	-2,555	-604	-6,529	-85	-3,000
<b>1986</b>					
Number of observations in sample	95				
Average sales \$	70,569	13,300	20,647	37,307	211,020
Average expense \$	57,068	3,231	11,311	24,745	188,986
Average net profit (loss) \$	13,501	10,069	9,336	12,562	22,034
Businesses reporting a profit (No.)	82				
Average sales \$	55,306	13,346	20,647	37,307	149,922
Average expense \$	40,462	3,001	11,311	24,745	122,792
Average net profit \$	14,844	10,345	9,336	12,562	27,130
Businesses reporting a loss (No.)	13				
Average sales \$	255,542	11,602	-	-	499,482
Average expense \$	256,581	11,656	-	-	501,505
Average net loss \$	-1,039	-54	-	-	-2,023

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986

## Manitoba, Janitorial Services (SIC 9953)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	35				
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	10.3	--	--	--	--	99.6	10.4	--	--	--	--
Depreciation	2.9	--	--	--	--	63.9	4.6	--	--	--	--
Repairs & maintenance	3.5	--	--	--	--	90.6	3.9	--	--	--	--
Heat, light & telephone	3.0	--	--	--	--	64.0	4.8	--	--	--	--
Rent	0.8	--	--	--	--	25.7	3.2	--	--	--	--
Personnel expenses	13.9	--	--	--	--	59.7	23.2	--	--	--	--
Financial expenses	3.8	--	--	--	--	100.0	3.8	--	--	--	--
Interest & bank charges	1.7	--	--	--	--	73.6	2.4	--	--	--	--
Professional fees	2.1	--	--	--	--	89.4	2.3	--	--	--	--
Other expenses	29.6	--	--	--	--	100.0	29.6	--	--	--	--
Profit (loss)	42.4	--	--	--	--	98.1	43.2	--	--	--	--
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 \$10,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

## Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

## How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

## Standard Industrial Classification Definition (SIC 1980):

## SIC 9953 - Janitorial Services

Businesses primarily engaged in cleaning and maintenance of buildings and dwellings such as car service, floor waxing, janitorial services, janitorial maintenance of buildings and dwellings and office cleaning.

TABLE 2. Balance sheet profile for 1986

## Manitoba, Janitorial Services (SIC 9953)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	35				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	1	--	--	--	--
Accounts and notes receivable	6	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	7	--	--	--	--
Fixed assets	14	--	--	--	--
Less: Accum. dep. on fixed assets	6	--	--	--	--
Other assets	14	--	--	--	--
<b>Total assets</b>	<b>29</b>	--	--	--	--
<b>Liabilities and equity</b>					
Current loans	4	--	--	--	--
Other current liabilities	4	--	--	--	--
Total current liabilities	8	--	--	--	--
Mortgages payable	7	--	--	--	--
Long term debt	8	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>23</b>	--	--	--	--
<b>Total equity</b>	<b>6</b>	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

TABLE 3. Financial ratios(1) for incorporated businesses only, 1986

## Manitoba, Janitorial Services (SIC 9953)

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	15				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	1.3	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	-21.0	--	--	--	--
Interest coverage ratio (times)	3.7	--	--	--	--
Debt ratio (times)	1.1	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

## Definitions:

## 1. Liquidity ratio:

Current = current assets / current liabilities.

## 2. Leverage ratios:

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Janitorial Services (SIC 9953)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	13				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	1	--	--	--	--
Depreciation	7	--	--	--	--
Other	-10	--	--	--	--
<b>Dividends</b>	-1	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	3	--	--	--	--
Purchase of fixed assets	-8	--	--	--	--
Increase in investment	-4	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	4	--	--	--	--
Repayment of long term debt	-1	--	--	--	--
Loans from shareholders	6	--	--	--	--
Repayment of loans from shareholders	-4	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-8	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	-8	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	-15	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	161	13,642	1,407	31	37
less than 20	138	4,228	449	29	36
20 - 99	15	4,932	562	-	1
100 - 499	4	1,650	199	1	-
500 and over	4	2,832	197	1	-
1986					
Total	255	21,295	2,422	61	...
less than 20	214	5,909	602	50	...
20 - 99	26	6,584	758	8	...
100 - 499	10	5,475	669	2	...
500 and over	5	3,327	393	1	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986

## Manitoba, Janitorial Services (SIC 9953)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
<b>1984</b>					
Number of observations in sample	28				
Average sales \$	96,144	--	--	--	--
Average expense \$	82,602	--	--	--	--
Average net profit (loss) \$	13,542	--	--	--	--
Businesses reporting a profit (No.)	26				
Average sales \$	63,865	--	--	--	--
Average expense \$	47,420	--	--	--	--
Average net profit \$	16,445	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	1,246,228	--	--	--	--
Average expense \$	1,305,476	--	--	--	--
Average net loss \$	-59,248	--	--	--	--
<b>1985</b>					
Number of observations in sample	38				
Average sales \$	49,165	--	--	--	--
Average expense \$	40,208	--	--	--	--
Average net profit (loss) \$	8,957	--	--	--	--
Businesses reporting a profit (No.)	36				
Average sales \$	46,794	--	--	--	--
Average expense \$	34,848	--	--	--	--
Average net profit \$	11,946	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	91,932	--	--	--	--
Average expense \$	93,474	--	--	--	--
Average net loss \$	-1,542	--	--	--	--
<b>1986</b>					
Number of observations in sample	63				
Average sales \$	70,926	12,352	18,877	40,260	212,214
Average expense \$	59,262	2,303	8,663	26,069	200,014
Average net profit (loss) \$	11,664	10,049	10,214	14,191	12,200
Businesses reporting a profit (No.)	51				
Average sales \$	44,322	12,382	18,877	40,260	105,770
Average expense \$	31,288	1,920	8,663	26,069	88,499
Average net profit \$	13,034	10,462	10,214	14,191	17,271
Businesses reporting a loss (No.)	12				
Average sales \$	261,836	11,602	-	-	512,069
Average expense \$	262,906	11,656	-	-	514,155
Average net loss \$	-1,070	-54	-	-	-2,086

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes

TABLE 1. Selected operating ratios, in percent of sales, 1986  
Manitoba, Ticket and Travel Agencies (SIC 9961)

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--

Selected expense item	Industry average(2)					% busi- nesses reporting	Reporting businesses only( 3)				
	Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%		Total	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
	Percent of sales						Percent of sales				
Cost of sales	44.8	--	--	--	--	48.1	93.2	--	--	--	--
Occupancy expenses	5.2	--	--	--	--	100.0	5.2	--	--	--	--
Depreciation	1.4	--	--	--	--	100.0	1.4	--	--	--	--
Repairs & maintenance	0.1	--	--	--	--	23.7	0.3	--	--	--	--
Heat, light & telephone	2.0	--	--	--	--	100.0	2.0	--	--	--	--
Rent	1.6	--	--	--	--	75.9	2.1	--	--	--	--
Personnel expenses	14.5	--	--	--	--	100.0	14.5	--	--	--	--
Financial expenses	2.5	--	--	--	--	75.9	3.4	--	--	--	--
Interest & bank charges	0.4	--	--	--	--	75.9	0.5	--	--	--	--
Professional fees	2.2	--	--	--	--	73.9	3.0	--	--	--	--
Other expenses	9.3	--	--	--	--	100.0	9.3	--	--	--	--
Profit (loss)	23.6	--	--	--	--	100.0	23.6	--	--	--	--
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 \$10,000 and \$2,000,000.

(2) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of all businesses in the sample}} \times 100$  for each quartile.

(3) Value in each cell =  $\frac{\text{Total weighted expenditure on a given item}}{\text{Total weighted sales of businesses reporting this item of expenditure}} \times 100$  for each quartile.

This portion of the table pertains only to the businesses reporting the specific expense item. Therefore these ratios are calculated individually and the total will not necessarily equal 100%.

#### Notes

Data are shown by quartiles when at least 13 of the sampled businesses report the specific item.

Records were ranked in ascending order according to sales size. Each quartile (i.e. bottom 25%, lower middle 25%, etc.) represents one quarter of the total number of businesses. Within each quartile, the average ratio is presented. For comparison purposes, the high and low values of sales are shown.

#### How to use the tables

- (1) Locate the appropriate sales range that is displayed on the two lines entitled "Low sales value" and "High sales value".
- (2) The selected range will indicate the proper quartile, i.e. the bottom 25%, the lower middle 25%, the upper middle 25% or the top 25%.
- (3) Data pertaining to the selected sales size range will be in that quartile.

#### Standard Industrial Classification Definition (SIC 1980):

##### SIC 9961 - Ticket and Travel Agencies

Businesses primarily engaged in furnishing travel information, acting as agents in arranging tours, accommodation and transportation for travellers or acting as independent agencies for transportation establishments.

**TABLE 2. Balance sheet profile for 1986**  
**Manitoba, Ticket and Travel Agencies (SIC 9961)**

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	6				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Assets</b>					
Cash	17	--	--	--	--
Accounts and notes receivable	35	--	--	--	--
Inventory	-	--	--	--	--
Other current assets	-	--	--	--	--
Total current assets	52	--	--	--	--
Fixed assets	5	--	--	--	--
Less: Accum. dep. on fixed assets	1	--	--	--	--
Other assets	3	--	--	--	--
<b>Total assets</b>	<b>58</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Liabilities and equity</b>					
Current loans	12	--	--	--	--
Other current liabilities	19	--	--	--	--
Total current liabilities	31	--	--	--	--
Mortgages payable	-	--	--	--	--
Long term debt	9	--	--	--	--
Other liabilities	-	--	--	--	--
<b>Total liabilities</b>	<b>40</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total equity</b>	<b>19</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**TABLE 3. Financial ratios(1) for incorporated businesses only, 1986**  
**Manitoba, Ticket and Travel Agencies (SIC 9961)**

	Total (2)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	2				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average					
<b>Liquidity ratio</b>					
Current ratio (times)	X	--	--	--	--
<b>Leverage ratios</b>					
Debt/equity ratio (times)	X	--	--	--	--
Interest coverage ratio (times)	X	--	--	--	--
Debt ratio (times)	X	--	--	--	--

(1) The ratios represent the average of ratios for each business in the group and cannot be calculated from the figures shown in Table 2.

(2) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes.

**Definitions:**

**1. Liquidity ratio:**

Current = current assets / current liabilities.

**2. Leverage ratios:**

a) Debt/equity = total liabilities / equity.

b) Debt ratio = total liabilities / total assets.

c) Interest coverage = net profit + interest expense / interest expense.



**TABLE 4. Statement of changes in financial position for incorporated businesses only, 1986**  
**Manitoba, Ticket and Travel Agencies (SIC 9961)**

	Total(1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
Businesses in sample (No.)	4				
Low sales value (\$000's)	(1)	--	--	--	--
High sales value (\$000's)	(1)	--	--	--	--
Average (\$000's)					
<b>Operating activities</b>					
Cash from operations	17	--	--	--	--
Depreciation	10	--	--	--	--
Other	-1	--	--	--	--
<b>Dividends</b>	-39	--	--	--	--
<b>Investment activities</b>					
Disposal of fixed assets	-	--	--	--	--
Purchase of fixed assets	-2	--	--	--	--
Increase in investment	-	--	--	--	--
Decrease in investment	-	--	--	--	--
<b>Financing activities</b>					
Increase in long term debt	-	--	--	--	--
Repayment of long term debt	-	--	--	--	--
Loans from shareholders	-	--	--	--	--
Repayment of loans from shareholders	-1	--	--	--	--
Advances & loans from government	-	--	--	--	--
Increase in equity	-	--	--	--	--
Decrease in equity	-	--	--	--	--
Other	-5	--	--	--	--
<b>Increase(decrease) in cash &amp; equivalents</b>	-19	--	--	--	--
<b>Cash &amp; equivalents-Beginning of the year</b>	53	--	--	--	--
<b>Cash &amp; equivalents - End of the year</b>	34	--	--	--	--

(1) These estimates are based on a sample of incorporated businesses reporting sales between \$10,000 and \$2,000,000. Sample count includes only those businesses reporting a statement of changes.  
 See Table 1 for symbols and notes.

**TABLE 5. Employment changes by size of business, 1983-1986 based on SIC classification in 1986**  
**Manitoba, 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)
1983					
Total	98	7,697	482	9	15
less than 20	88	4,763	300	9	12
20 - 99	3	979	61	-	2
100 - 499	5	X	65	-	1
500 and over	2	X	56	-	-
1986					
Total	131	10,540	612	15	...
less than 20	119	6,454	378	15	...
20 - 99	4	1,292	76	-	...
100 - 499	5	1,053	62	-	...
500 and over	3	1,741	96	-	...

(1) Average labour units are calculated by dividing total payroll by the average annual wage and salary rate as reported in the Survey of Employment, Payroll and Hours, Statistics Canada, Catalogue 72-002. An average labour unit could be interpreted as a full-time employee. Note that the business size groups used are determined at the Canada level. Thus if a business has at least 500 employees in Canada as a whole but less than that number in any given province it is shown in the 500 and over group.

(2) Refers to businesses reporting no payroll deductions in the previous year.

(3) Refers to businesses reporting no payroll deductions in the following year.

"Newly reporting" and "no longer reporting" businesses are assumed to have been in activity for six months and the information is adjusted accordingly.

See Table 1 for symbols and notes.

TABLE 6. Selected operating characteristics of small businesses by sales quartile, 1984-1986  
Manitoba, Ticket and Travel Agencies (SIC 9961)

	Total (1)	Bottom 25%	Lower middle 25%	Upper middle 25%	Top 25%
1984					
Number of observations in sample	9				
Average sales \$	575,799	--	--	--	--
Average expense \$	554,957	--	--	--	--
Average net profit (loss) \$	20,842	--	--	--	--
Businesses reporting a profit (No.)	9				
Average sales \$	575,799	--	--	--	--
Average expense \$	554,957	--	--	--	--
Average net profit \$	20,842	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
1985					
Number of observations in sample	15				
Average sales \$	185,210	--	--	--	--
Average expense \$	174,386	--	--	--	--
Average net profit (loss) \$	10,824	--	--	--	--
Businesses reporting a profit (No.)	15				
Average sales \$	185,210	--	--	--	--
Average expense \$	174,386	--	--	--	--
Average net profit \$	10,824	--	--	--	--
Businesses reporting a loss (No.)	-				
Average sales \$	-	--	--	--	--
Average expense \$	-	--	--	--	--
Average net loss \$	-	--	--	--	--
1986					
Number of observations in sample	22				
Average sales \$	312,161	--	--	--	--
Average expense \$	286,372	--	--	--	--
Average net profit (loss) \$	25,789	--	--	--	--
Businesses reporting a profit (No.)	20				
Average sales \$	313,680	--	--	--	--
Average expense \$	287,715	--	--	--	--
Average net profit \$	25,965	--	--	--	--
Businesses reporting a loss (No.)	2				
Average sales \$	379,784	--	--	--	--
Average expense \$	398,568	--	--	--	--
Average net loss \$	-18,784	--	--	--	--

(1) These estimates are based on a sample of businesses reporting sales between \$10,000 and \$2,000,000.

See Table 1 for symbols and notes