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# 1920 Financial Report

## of Charles H. Kerr & Co., Book Publishers.

From a mimeographed letter to stockholders dated May 5, 1921; original in Tim Davenport collection.

Dear Comrade:—

You will find the financial news of your publishing house on the other side. While the big capitalist publishers have made enormous profits during the war period and printed tons of rot, we have pulled thru and put thousands of real books into the hands of the workers.

With your loyal cooperation we will make the 21st year of work more effective than ever before, and we feel sure you will make good use of the new catalog and lists. Your stockholders' discount will be thirty percent on our publications and on the books in the supplementary list not marked \*; on books so marked we save you 10%, also insurance and postage.

In response to hundreds of requests from our old readers for something from the Old Review Bunch, since Burleson suppressed the *International Socialist Review*, we have decided to publish EVERY LITTLE WHILE a SHOP BOOK. The first number will be out in June. What the SHOP BOOK will become depends upon YOUR support. We mean to make this BOOK a LIVING chapter of the most momentous days in human history, for we are witnessing the disintegration of the old, and the beginnings of a New World System — the final class struggles of the workers for emancipation.

We hope to have correspondents in every modern country in the world. We shall print pictures, international news, propaganda, educational and scientific articles, and, with more of the help you so generously gave YOUR magazine in the past, we can make the SHOP BOOK the livest wire in the Class Struggle.

At first THE SHOP BOOK will be sold in bundles only, at the rate of 6¢ a copy postpaid. Start us off with a BANG by sending in \$6.00 for 100 of the first number, so we may know how many to print. And do not fail to read the new catalog, noting especially descriptions of the new books entitled *A Free Union*, *Open the Factories*, and *The Railroaders' Next Step*.

Fraternally yours,

Charles H. Kerr & Company

**FINANCIAL REPORT OF CHARLES H. KERR & COMPANY FOR 1920**  
**For year ending December 31, 1920**

<i>Receipts</i>		<i>Expenditures</i>	
Book Sales	\$33,112.06	Manufacture of Books	\$20,972.00
Interest, less interest paid	425.80	Wages	11,188.25
Donations	40.00	Postage and Expressage	3,981.23
		Advertising	853.80
		Authors of Books	430.90
		Book Purchases	2,505.54
		Insurance	26.82
		Rent	1,500.00
		Taxes	105.30
		Miscellaneous Expenses	1,042.88
	\$33,577.86		\$42,606.72
Increase in Inventory	11,778.97	Deficit for 1919	1,380.36
		Loss on Securities Sold	510.90
		Copyright Depreciation	468.81
		Surplus, end of 1920	390.04
	\$45,356.83		\$45,356.83

**December 31, 1920**

<i>Assets</i>		<i>Liabilities</i>	
Cash on hand	\$624.00	Paid up Capital Stock	\$40,630.00
Inventory	24,884.38	Cooperative Bonds	200.00
Electrotype plates	9,271.21	Accounts Payable	2,454.33
Copyrights	8,907.48	Loans from Stockholders	6,721.88
Office Furniture	310.50	Surplus	390.04
Real Estate	400.00		
Bills Receivable	3,019.33		
Accounts Receivable	979.35		
Preferred Stock	2,000.00		
	\$50,396.25		\$50,396.25

In the year 1919 we sold over \$20,000 of books to booksellers in England and Australia, and would have made a profit of over \$2,000 for the year had we not been obliged to charge off the value of the *International Socialist Review*, which had been suppressed by the postal authorities and is no longer an asset. In 1920 our export trade was almost entirely cut off by the depreciation of the pound sterling, which made it impossible for English dealers to import books at a profit. The sale of pamphlets was light, owing to the fact that Socialist and industrial union meetings were generally suppressed. On the other hand we had an increasing sale of books thru dealers in this country. During the year the cost of paper, printing, and binding almost doubled, and we were obliged to buy paper in large quantities to make sure of getting any at all. This explains the great increase of our inventory during the year. We have started the year 1921 with a far larger stock of literature than ever before, and we need the help of our stockholders to find new readers.

*Edited by Tim Davenport.*

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