

American Hospital Supply Corporation Financial Records, 1923-1963

Series 55/28/2

Boxes 1-11 (including 10 dropfront), 14 Volumes

History

Founded in 1922 by Foster G. McGaw, the American Hospital Supply Corporation was for decades the major supplier of health care products in the United States. Through its subsidiaries, AHSC also developed an international production and distribution network.

On November 25, 1985, Baxter Travenol, a competitor in health-care product manufacture and sales, acquired American Hospital Supply Corporation by statutory merger. The aggregate purchase price--including cash, common stock, and preferred stocks--reached an approximate value of \$3.7 billion. To meet objections to the merger raised by the Antitrust Division of the U.S. Department of Justice, the companies divested of several operations and subsidiaries. Among these were American McGaw, manufacturer of intravenous solutions; American Haemonetics Corporation, which produced mechanical blood-collection equipment; and American's surgeons'/procedure glove manufacturing plant in Tucson, Arizona.

Additional information on the American Hospital Supply Corporation and the career of Foster G. McGaw may be found in Frederick D. Sturdivant's study, *Growth Through Service: The Story of American Hospital Supply Corporation* (Northwestern University Press, Evanston, 1970). Related materials concerning Foster McGaw and the American Hospital Supply Corporation have been arranged and described as separate series: The [Foster G. McGaw Papers, Series 55/28/5](#), document his personal life and philanthropic activities; catalogs and publications are found in [Series 55/28/1](#); his personal papers relating to the American Hospital Supply Corporation--corporate records oriented more specifically to his personal concerns--form [Series 55/28/3](#); multi-volume scrapbooks presented by business associates to McGaw on the occasion of his 75th birthday (AHSC's 50th anniversary) constitute [Series 55/28/4](#); and the corporate records of Baxter Travenol, which absorbed AHSC in 1985, are arranged as [55/28/6](#).

Description of the Series

This series is comprised of the financial records of the American Hospital Supply Corporation and its subsidiary companies. Included are journals, cash distribution records, cash receipt records, general ledgers, financial statements, check registers and a transfer ledger. The records are arranged in eleven boxes and fourteen volumes and span the period 1923-1963. However, the records are less complete for years after 1943.

Journals are represented here by twenty-nine volumes, twenty of which pertain to the American Hospital Supply Corporation; the other nine relate to subsidiary companies. These are chronological records of funds received and expended, and sales commissions. Within each month's record the entries are categorized by name of supplier; the dates and amounts of each purchase are listed thereafter. The journals for Campbell Labs, Inc. (Volumes 5-9) also include material that normally would be found in cash receipts, cash disbursement and general ledger records. The two volumes of the Journal of Pennsylvania Clients (Volumes 12-13) feature alphabetical listings of Pennsylvania physicians and hospitals who had dealings with the American Hospital Supply Corporation. The Mellon National Bank Journal (Volume 10) lists various accounts with chronological records of the deposit and withdrawal of funds.

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Cash Disbursements records consist of ten volumes. These provide a daily chronological record of corporate funds expended. Generally noted is the amount, the recipient, and the account from which funds were disbursed.

Cash Receipts records are found in eight volumes. These provide a chronologically-ordered daily record of all income from sales. Listings generally show the amount of funds received, their source, the amount of any discounts, and the account to which the funds were posted.

The **General Ledgers** consist of four volumes, all related to the financial activities of the American Hospital Supply Corporation. Two volumes cover the period from 1922-1924 (Box 10); one of these is a chronological journal of accounts receivable and accounts payable. The other volume is arranged primarily by account and provides a detailed record of the company's revenues and expenditures. The final two volumes (Box 10 and Volume 3) combine chronological and account-name systems and cover the periods 1926-1927 and 1932-1934.

Two volumes of **Check Registers** reflect expenses incurred by Campbell Labs, Inc., and American Hospital Supply Export Corporation (AHSECO). They contain copies of checks issued and are arranged sequentially by check number. Information includes check number and amount, name of payee, and reason for payment.

An **Invoice Book** is categorized first geographically by the different sales divisions of AHSC, and then chronologically within those divisions. It is a simple record of invoice numbers and associated amounts of money. Posting references to other financial records are included.

The **Financial Statements** of the AHSC subsidiary companies, 1949-1961, include both balance sheets and earnings statements. Balance sheets show assets, liabilities and net worth. The various entries include the amount of money on hand, tied up in merchandise or invested, value of capital equipment, amounts owed, and other related items. The earnings statements generally provide information about sources of income from outside the company, net sales, gross profits, depreciation value, and many other statistics. Financial statements are usually monthly records and frequently include year-to-date totals.

An AHSC **Transfer Ledger** is divided into categories such as office supplies, accounts receivable, bad debts, taxes and so on. Within each account are listed credit and debit amounts and posting dates along with folio numbers linking the ledger to other volumes of financial records.

Provenance: This series has been separated from the papers of Foster G. McGaw, donated to the University archives by James Vail on February 22, 1988 (Accession #89-133; see also Accession #88-52 and Accession #89-73).

Restrictions: The records may be used only with the permission of the University Archivist.

Processor: Timothy J. Waltz, March 22, 1990. Separations: None.

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Container List

<u>Box</u>	<u>Title</u>	<u>Dates</u>
1	Journals	April 1924 - May 1925 (see also: Volumes 1 and 2) June 1925 - August 1926 October 1927 - September 1928 September 1930 - June 1931
2	Journals	May 1931 - October 1931 June 1931 - March 1932 May 1932 - March 1934 April 1934 - October 1935
3	Journals	September 1934 - March 1935 (2 volumes) October 1935 - December 1936 December 1936 - February 1937
4	Journals	February 1938 - February 1939 March 1939 - May 1940 June 1940 - December 1940 January 1941 - November 1941
5	Journals	November 1941 - December 1941 January 1942 - July 1943
	Cash Disbursements	April 1924 - May 1925
6	Cash Disbursements	June 1925 - May 1926 June 1926 - April 1927 April 1927 - February 1928 August 1929 - April 1930 (see also: Box 10)
7	Cash Disbursements	December 1930 - August 1931 May 1932 - January 1933 February 1933 - October 1933 October 1933 - March 1934
8	Cash Receipts	June 1925 - August 1926 September 1926 - September 1927 September 1927 - September 1928 September 1929 - August 1930

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<u>Box</u>	<u>Title</u>	<u>Dates</u>
9	Cash Receipts	May 1931 - June 1932 July 1931 - May 1932 June 1932 - August 1933 March 1933 - December 1933
10	General Ledgers	March 1922 - March 1924 March 1922 - June 1924 September 1926 - October 1927 (see also: Volume 3)
	Cash Disbursements	June 1930 - May 1931
11	Campbell Labs, Inc. Check Register AHSECO Check Resister AHSC Invoice Book	January 1961 - July 1962 January 1959 - July 1962 April 1949 - July 1954

VOLUMES

1	Journal	April 1923 - May 1924
2	Journal	January 1925 - December 1929
3	General Ledger	January 1932 - August 1934
4	Subsidiary Co. Financial Statements	1949 - 1961
5	Campbell Industries, Inc. Journal	September 1947 - June 1952
6	Campbell Industries, Inc. Journal	July 1952 - June 1953
7	Campbell Industries, Inc. Journal	November 1947 - June 1952
8	Campbell Industries, Inc. Journal	July 1952 - July 1954
9	Campbell Industries, Inc. Journal	July 1957 - February 1962
10	Mellon National Bank Journal	January 1933 - January 1935
11	Transfer Ledger	January 1932 - January 1934
12	Pennsylvania Clients Journal	1930 - 1935
13	Pennsylvania Clients Journal	1933- 1934
14	AHSC International S.A. Journal	March 1957 - December 1963