## Peach Blossom Cologne Company History and Background

The Peach Blossom Cologne Company was founded as a wholesale distributor of scented perfumes in Chicago, Illinois on April 23, 1990. Today, the company handles an expanded line of fruit-scented cremes, lotions, oils, colognes, and spray perfumes. The company purchases large quantities of its products direct from various factory locations. The product is repackaged and distributed to retailers throughout the Chicago metropolitan area and a four-state area extending about 300 miles radially from the plant location.

The company was initially organized in Chicago as a partnership by James Martin and Larry Laneaster. James Martin had been the production manager of a well-known cosmetics manufacturer while Larry Laneaster was a salesman for the same company. Having noticed the role that a wholesaler could play in servicing smaller stores that could not obtain reasonable volume discounts from the larger manufacturers, they started the partnership in 1990, each contributing an equal amount of assets and receiving an equal share of the equity and income distribution. In order to obtain sufficient financing to expand the plant and operations, Martin and Laneaster agreed to incorporate the business in 1997.

The corporation was authorized to issue 20,000 shares of \$100 par value common stock. Of the shares authorized, 6,000 were issued; 2,000 each to Martin and Lancaster and 1,000 each to Arthur Broman and Melissa Winchester, Martin and Lancaster took their shares in exchange for their interests in the partnership. Broman and Winchester paid eash for their shares. The capital provided by the sale of stock to Broman and Winchester allowed the company to expand its product lines. This expansion increased sales volume and profitability considerably.

The next stock distribution came in 2001 when 3,250 additional shares were issued. James Martin purchased 2,000 shares of the new issue for eash and the other 1,250 shares were issued for eash in small amounts to ten individuals not previously affiliated with the company. The company's stock is occasionally traded in the over-the-counter market. Peach Blossom is a "small business issuer" as defined by the SEC and is subject to SEC reporting requirements for small businesses that issue securities. As such, Peach Blossom is required to include the auditors' report on internal control over financial reporting in its annual report.

In 1995, the Martin and Lancaster partnership needed to borrow money for working capital. The bank where they applied for the loan required a set of audited financial statements. The CPA firm of Anderson, Olds, and Watershed was engaged by Martin and Lancaster to perform the necessary audit. The audit of Peach Blossom Cologne Company has been a continuing engagement for Anderson, Olds, and Watershed since 1995 and the firm has given an unqualified opinion in each of those years. They also helped with the incorporation procedures in 1997.

# **Peach Blossom Cologne Company Solutions Free**

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#### Peach Blossom Cologne Company Solutions Free Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has be much more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Peach Blossom Cologne Company Solutions Free**," published by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound affect our existence. Throughout this critique, we shall delve to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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## **Table of Contents Peach Blossom Cologne Company Solutions Free**

- 1. Understanding the eBook Peach Blossom Cologne Company Solutions Free
  - The Rise of Digital Reading Peach Blossom Cologne Company Solutions Free
  - Advantages of eBooks Over Traditional Books
- 2. Identifying Peach Blossom Cologne Company Solutions Free
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Peach Blossom Cologne Company Solutions Free
  - User-Friendly Interface
- 4. Exploring eBook Recommendations from Peach Blossom Cologne Company Solutions Free
  - Personalized Recommendations
  - Peach Blossom Cologne Company Solutions Free User Reviews and Ratings

- Peach Blossom Cologne Company Solutions Free and Bestseller Lists
- 5. Accessing Peach Blossom Cologne Company Solutions Free Free and Paid eBooks
  - Peach Blossom Cologne Company Solutions Free Public Domain eBooks
  - Peach Blossom Cologne Company Solutions Free eBook Subscription Services
  - Peach Blossom Cologne Company Solutions Free Budget-Friendly Options
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  - Peach Blossom Cologne Company Solutions Free Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Peach Blossom Cologne Company Solutions Free
  - Highlighting and Note-Taking Peach Blossom Cologne Company Solutions Free
  - Interactive Elements Peach Blossom Cologne Company Solutions Free
- 8. Staying Engaged with Peach Blossom Cologne Company Solutions Free
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Peach Blossom Cologne Company Solutions Free
- 9. Balancing eBooks and Physical Books Peach Blossom Cologne Company Solutions Free
  - Benefits of a Digital Library
  - o Creating a Diverse Reading Collection Peach Blossom Cologne Company Solutions Free
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Peach Blossom Cologne Company Solutions Free
  - Setting Reading Goals Peach Blossom Cologne Company Solutions Free
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Peach Blossom Cologne Company Solutions Free
  - Fact-Checking eBook Content of Peach Blossom Cologne Company Solutions Free
  - Distinguishing Credible Sources

- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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