LESSON NO. IV.—EXAMINATION PAPER

1.—Enter the following transactions on the forms provided:

Aug. 1, 1913.—A. Hunter starts in the wholesale grocery business in a warehouse rented from E. Smith at $85.00 per month, payable in advance.

.Following are the particulars of his investment:

ASSETS.

Cash in bank		$1500.00
Stock on hand (cost)		2375.00
Accounts receivable		350.00
A. Miller	$130.00	
F. Bell	220.00	
		$4225.00

LIABILITIES.

Bills Payable .... Note in favor of Marsh Bros. due Aug. 10th.	$ 900.00
A. Hunter, Net Investment	3325.00
	$4225.00

Aug. 1.—Drew a cheque for $50.00 cash for paying petty accounts.

Aug. 1.—Paid by cheque $85.00 rent in advance to E. Smith.

Aug. 2.—Bought goods from M. Archer & Co. amounting to $263.90. Invoice and goods received O.K. Terms, net 15 days.

Aug. 2.—Gave a cheque for sale $100.00 to Evans Bros.

Aug. 2.—Paid $5.00 cash for postage stamps.

Aug. 4.—Bought goods from Sterne Bros. amounting to $150.50. Goods and invoice received O.K. Terms, 2% 10 days, net 30 days.

Aug. 4.—Received from A. Miller cash $130.00 in payment of account.

Aug. 4.—Sold goods to T. Brown amounting to $98.40. Terms, 2% 10 days, net 30 days.

Aug. 5.—Paid by cheque for advertising $20.00.

Aug. 5.—Sold to Reid & Co. goods amounting to $300.65. Terms, net 30 days.

Aug. 6.—Bought goods from F. Eastwood amounting to $50.00. Goods and invoice received O.K. Terms, net 30 days.

Aug. 6.—Paid by cash $3.75 for cartage.