vision for depreciation need be made till the next year, when they should be suitably depreciated where depreciation can occur, by a charge to Revenue.

We are now ready to close our Ledger. In doing so, all accounts referring to Revenue or Expenditure should be closed out and transferred to the General Revenue account of the town, which will then appear as follows, and will constitute an actual Profit and Loss account of the town for the year.

It should be as follows:

	Dr	Cr.
By Tax Levy		20000.00
To Public School less discounts and cancellations	6000.00	
To High School, less discounts & cancellations	3000.00	
To Municipal Tax Cancellations	90.31	
To Municipal Tax Discounts	186.62	
By Public Revenue Commission earned		82.40
By Municipal and School Penalties		300.83
By Dog Tax—net income		56.10
By Poll Tax		50.00
By Licenses		300.00
By Cemetery Receipts		100.00
By Town Hall Rentals		700.00
To Town Hall Fuel and Light	842.00	
To Town Hall, Caretaker	500.00	
To Town Hall Sundries	90.00	
By Tax Sale Costs Surplus		3.50
By Tax Sale Redemption Certificates		5.00
By Tax Sale Penalties (Town)		70.65
To Debenture Principal	1524.49	
To Debenture Interest	1514.47	
To Street Repairs	285.00	
To Sidewalk Repairs	24.90	
To Grading	325.75	
To Gravel	167.70	
To New Sidewalks	1000.00	
To Street Signs	31.00	
To Printing, Stationery, Advertising	241.45	
To Interest and Exchange	160.00	
Salaries	1500.00	
Grants	500.00	
Police Department Expenses	700.00	