

HINTS AS TO RESOURCES AND LIABILITIES.

\$1.50.—18. Sold P. D. Flood, on acct., 2 Black Walnut Book-Cases, at \$15.—Sold for cash, 2 Reclining Chairs, at \$25.—19. Sold for cash 2 Ottomans, at \$7.—Sold E. Miles, per son, on account, 2 Hat-Stands, Mahogany Veneered, at \$10.—20. P. D. Flood owes us for Varnishing 1 Table, \$1.—Sold for Cash 1 French Bedstead, Birds'-Eye Maple, \$9.—Paid cash for Wages, per Time-Book, \$76.24.—22. Sold for Steamboat Aurora; viz., 6 Mahogany Sofas, at \$15; 4 Tete-a-Tetes, at \$16; 2 Rocking Chairs, at \$12; 8 Arm Chairs, at \$8; 4 doz. Chairs, at \$30; 28 Cherry Wash-Stands, at \$2; 28 Looking-Glasses, at \$2. Rec'd cash in part payment, \$300.—Paid cash for Drum's Note, F. Walter's favor. Face of the Note, \$400. Discount from date, to Dec. 6th, amounts to \$3.—23. Paid W. S. Drum on acct., in cash, \$20.—Bot of J. King, on account, Lumber, per Bill, \$192.80.—24. Paid cash as follows: Bill of Varnish, \$27; Gas Bill, \$28.50; Drayage of Furniture, \$1.—26. Sold E. Miles, per wife, on acct., 2 Mahogany Bureaux, with Glass, at \$25.—27. Paid cash for Wages, as per Time-Book, \$73.30.—29. Sold for cash; viz., 4 Mahogany Rocking Chairs, Plush covered, at \$12.50; 2 Birds'-Eye Maple French Bedsteads, at \$9; 2 doz. Cane-Seat Walnut Chairs, at \$24; 2 doz. Child's High Chairs, at \$1.25; 2 doz. Child's Rocking Chairs, at \$1.25.—Paid cash as follows: for Bill of Veneering, \$51.20; to T. A. Graham, on acct., \$50; for Repairs of Lock, 50 cts.—Sold to Miss Anna Roy, on acct., 1 Mahogany Bureau, \$38.—30. Sold P. D. Flood, on acct., 2 Black Walnut Centre Tables, at \$15. Miss Anna Roy has returned the Mahogany Bureau sold her on the 29th instant, because it was too large for the room, amt. \$33.—Rec'd of E. Miles as follows: his Note at 60 days for \$150, and cash to bal. acct., \$125.50.—31. Rec'd cash for Repairing Tables and Chairs, \$8.—Paid cash for Rent of Shop, \$30; for Wages, as per Time-Book, \$78.50.

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| The Stock of furniture on hand am'ts, | per Inv. Book, | to | \$1533.60 |
| " " " Materials and unfinished work, | " " " | " | 479.58 |
| " " " tools, depreciated by use | " " " | " | 293.90 |
| The amount of Bills Rec. in possession of the firm, | per B. B. | | 600.00 |
| " " " Bills Payable outstanding, | " " | | 862.40 |

The Firm's net capital is \$3083.52, and its net gain, \$561.20 of which $\frac{1}{3}$, \$280.60 for each partner.

HINTS AS TO RESOURCES AND LIABILITIES.

The terms resources and liabilities are used extensively in this treatise, and their importance in properly defining the condition of the business has been forcibly set before the student. He has been taught that certain Ledger Accounts are used to show resources, and certain others to show liabilities, and that the correspondence between the