

This really is the course of all agricultural produce before or after its transformation. As the general account should be a faithful picture of the operation of a farm, each of these three stores must have its separate account. Now if we consider each store as trading and paying for each article as it enters, and being paid for each article taken out, the following advantages will result.

1. With these intermediates the first two departments become completely isolated one from another, and so will it be with the different branches among themselves. Hence nothing is more easy than to appreciate the results and the value of each.

2. As soon as any article whatever is stored, the department which has produced it being paid by the store, may close its account at once, without being obliged to await the chances of a sale at market, it is needless to say that the prices assigned to each article, should be the current market price, both for what comes in or goes out of the store, deduction being made of cost of freight to market.

3. Every article of produce being carefully entered into the store accounts, the farmer may easily detect the least theft and the least waste in the household, or in the administration of any particular branch.

You may always doubt the apparent prosperity of those farmers, whose wives, children, and servants, go freely to the store and *take without counting*, or measuring, *and unknown to the master*, oats, wheat, peas, &c., &c., and in a word, all the provisions for the branch of which he has the care. Very exact store accounts, alone, can prevent disorder in that case and hinder waste in consumption.

4. Finally, by means of store accounts, the necessity of mixing up the second and third departments for a single load of dung, which may be wanted for the garden or for a field, is obviated.

I cannot too often repeat, that to keep the departments separate, one from another, except where communication is absolutely necessary, is the only means to account for them, and ascertain their real value.

N. B. In the book of current accounts, will be found an example of the store-accounts : it would have been more in order to place the preceding remarks after this example, but as in the course of this work we shall frequently have to speak of these store-account, it is necessary that their use and design should be thoroughly understood before proceeding further.

INVENTORY.

In manufacture, an inventory is a detailed estimate of all the materials made use of by the manufacturer, in the confection of his contemplated production. It is made up in the beginning of the enterprise, and renewed every year at the same epoch: the object of it is to make the manufacturer's situation thoroughly known at the end of each period, and to determine exactly the capital upon which he will operate during the next period.

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