

Dr.			W. J. DAVIS.			Cr.		
He owes us. We get out of his debt.			We owe him. He gets out of our debt.					
Feb.	7	2134	Feb.	4	2134			

EXERCISE. Feb. 1. W. H. Dunn owes us on account \$534.14, and we owe J. Jones on account \$275.25. 2. Bot. of Bryant & Co. on account bill of goods, \$976.75. 3. Sold W. H. Dunn on account bill of good-per Sales Book, \$312.66. 4. Received of W. H. Dunn, cash on account, \$263.20. 5. Deposited cash in College Bank, \$2,500. 6. There is one month's salary due this day to M. Moran, bookkeeper, \$100. 7. Drew from College Bank per check cash, \$800. 8. Received of W. H. Dunn, cash on account, \$150. 9. Bot. of Bryant & Co. on account 200 brls. Flour at \$6.15. 10. Sent to Steamer Montreal, per contract, merchandise per bill rendered, \$187.25. 11. One month's salary due H. King, clerk, this day, \$35. 12. Gave J. Jones on account our note for \$100. 13. Paid H. King, cash on account, \$26. 14. Paid M. Moran cash on account, \$30. 15. Gave Bryant & Co. our note for bill of the 2nd inst. 16. Gave J. Jones our check on College Bank for balance of his account. 17. Bot. of S. Smith, bill of goods per invoice, \$129.38 and paid him cash in full. 18. Gave M. Moran, merchandise on account, \$25.

Rule the accounts, write a letter giving standing of each account, and get your work signed by the teacher.

3. BILLS RECEIVABLE. (Bills Rec.)

Bills Receivable consist of other people's notes, acceptances, &c., for which we are to receive payment.

The account is kept to show the amount of other people's unpaid notes, &c., we have on hand. It is Dr. when the notes are received, and Cr. when they are disposed of in any manner. The difference between the sides is the amount of notes, &c., on hand. When the sides are equal all the notes, &c., have been disposed of. The Cr. side can never be the larger.

MODEL. March 1. We have on hand S. Smith's note \$1250. 2. Received of R. Brown his note for \$400. 3. Received cash for S. Smith's note. 4. Sold W. Lesperance bill of goods \$750, and received in payment his note at 90 days. 5. Bot. merchandise and gave in payment R. Brown's note.

Dr.			BILLS REC.			Cr.		
Other people's notes, &c., received.			Other people's notes, &c., disposed of.					
Mar.	1	1250	Mar.	3	1250			
	2	400		5	400			
	4	750	Dr.		750			
		2400			2400			

EXERCISE. March 1. Commenced business having on hand the following notes: E. G. Folsom's for \$1375.25; J. D. Wilson's for \$938.45; R. C. Spencer's for \$395.18. 2. Sold J. Jones on his note bill of goods, \$126.38. 3. Received cash for J. D. Wilson's note. 4. Received of J. Thomson on account his note for \$433.33. 5. Bot. merchandise and gave in payment E. G. Folsom's note. 6. Got J. Thomson's note discounted. 7. Gave R. C. Spencer's note in part payment of house and lot. 8. Discounted for H. Buie his note for \$547.75. 9. Received J. Tasker's acceptance in full of account, \$654.17. 10. Gave W. J. Davis, on account, J. Jones's note of 2nd instant. 11. Received from E. Laurendeau in full for