

Thus in the first column 32.18 is multiplied by the factor 3.024562 corresponding to 3 months, giving 97.33. In the second column 32.18 is multiplied by the factor 12.553819 corresponding to 12 months, giving 403.98; and in the fourth column 32.18 is multiplied by the factor 9.299604 corresponding to 9 months, giving 299.26.

As in the previous examples, the small difference between the final amounts on the two sides 299.26 and 298.94 arises from the fact that the instalment was only given to the nearest cent above the true value; if the more correct value 32.17235 had been used, the balance would have come out exact, the final sums on each side of the account being 299.182. In the great majority of cases a small balance will be found to the advantage of the society, which may be carried to Profit and Loss.