for bills of the 5th. (Deduct $10 overcharge on Blair's bill). 16, You paid a private debt by cheque, $25. Received cheque from R. W. Graham for bill of June 30th. 19, You purchase a delivery wagon from J. C. Jones @ $80. 20, Gave Jones a cheque for the wagon bought yesterday. 21, Received cheque from H. A. Stewart for bill of June 30th. 22, Received cheque from A. C. Packard for bill of July 7. 23, Received cheque from R. W. Graham for bill of the 7th. 24, Received cheque from A. C. Packard for bill of 13th. 26, Sold H. A. Stewart, terms note 30 days, 2 bbls. Pork @ $6.50, 3 bbls Flour @ $5, 1 ton Pressed Hay @ $17. 27, Sold R. W. Graham & Co., on account 10 days, 1 ton Bran @ $20, 2 tons Pressed Hay @ $17, 5 bbls. Flour @ $5. Received goods invoiced July 26 from Wilson & Co., $940.84. 28, Received note from H. A. Stewart for bill of 26th. Wilson & Co. have drawn on you at 10 days' sight for $300 on account of last purchase from them, and you have accepted the draft. Received goods invoiced July 28 from Ames & Williams, terms on account 10 days, $480.40. 30, Sales today, J. C. Jones, on account 15 days, 15 bbls. Flour @ $5, 10 bbls. Pork @ $6.50, 3 tons Pressed Hay @ $17; F. W. Blair, on account 10 days, 1 ton Bran @ 20, 2 tons Pressed Hay @ $17, 6 bbls. Floer @ $5; A. C. Packard, on account 20 days, 25 bbls. Flour @ $5, 15 bbls. Pork @ $6.50, 3 tons Pressed Hay @ $17. 31, You pay by cheque a private account, $18.50.

Make out a ledger statement showing balances of open accounts.

A gain of $180.25 having been made for the month, enter it in your investment account and close the account. Bring down balance. Have your work approved.

LESSON SIX.

THE CASH ACCOUNT.

In order to keep a record of the cash received and paid out, an account may be kept for that purpose.

Under the heading "Cash" will be included money, cheques, bank drafts, and post office, express and telegraph money orders.

All cash receipts will appear on the debit side of the cash account, and all payments on the credit side. The difference at any time will show the balance of cash on hand. The debit side will be the larger if you have any money on hand. As you cannot pay out more money than you receive, the credit side can never be larger, except where you overdraw your bank account.

Note how the following transactions are entered up in the Cash account shown:

May 1. You, as proprietor, invested in the business, $5000. 2. Paid rent of store for one month by cheque, $60. 3. Paid for set of books, $8. 7. Gave Wilson & Co. cheque for $295 in payment of last invoice. 10. Received cheque for $243.50 from J. C. Jones on account. 11. Received from L. M. Loux $75 on account. 15. Sold for cash goods to the amount of $49.50. 20. Loaned T. H. Smith $10. 24. Paid Jackson & Son's invoice of the 3d inst. by cheque, $278.40. 30 Received cheque from Fleming & Co. for $310.50 on account. 31. Received cheque from F. P. Caldwell for $247.25 in full of account. You withdrew $50 for private use.

What is the balance of cash on hand (in till and bank)?