

whom an account is

always be on the debit
be disbursed; for a
de can never exceed
are equal, there is no
le shows the amount

g simultaneously with
or paid on cash pur-
e at the time of the
only. When the cash
purchase or sale, and
be made in the Day

it and credit sides of
two sides, and taking
side exceeds the other
and January 18.

'CASH. Cr.

h for overcoat	\$16	00
lent to C. Bell (see B. B.)	150	00
paid to F. Parker	23	25
buffalo robe	22	00

various particulars re-
at of money, such as
s. It consists of two
In Bills Receivable
e hold against others,
e name, the amount,
ills Payable we enter
payable, the amount,

in ascertain when bills
examining the papers;

and we shall not be perplexed by unexpected demands for pay-
ment of forgotten obligations.

11. A Bill is not legally due until three days after it is nomi-
nally due. These three days are called *days of grace*.

12. When a Note of Hand or other written obligation is given
or taken in payment of a Day Book account, a record must be
made also in the Day Book; when it is given or taken for cash,
the proper entry must be made in the Cash Book.

13. When a Bill is paid or otherwise disposed of, the fact should
be stated under the heading *remarks*.

14. Below is a specimen of Thomas White's Bill Book, with
such entries as are required by transactions referred to in the Day
Book and Cash Book.

BILLS RECEIVABLE.

No.	Maker.	Indorser.	Amount.	Date.	Time.	When Due.	Remarks.
1	Chas. Bell		\$150.00	Jan. 14, 1887.	6 mos.	July 17, 1887	
2	Jan. Crowe		45 00	Jan. 16, 1887	3 mos.	Apr. 19, 1887	

BILLS PAYABLE.

No.	To whom Payable.	Indorser.	Amount.	Date.	Time.	When Due.	Remarks.
1	F. Parker		\$50.00	Jan. 20, 1887	3 mos.	Apr. 23, 1887	

15. The LEDGER brings together, under each man's name, all
his accounts as found in the Day Book, placing debits on the left
hand and credits on the right. The process of transferring ac-
counts from the Day Book to the Ledger is called *Posting*. The
accounts are posted in the order in which they occur in the Day
Book. For convenience in turning up accounts in the Ledger, an
alphabetical *Index* is formed, each man's name and page in the
Ledger being entered in the Index the first time the name occurs
in posting.

16. It is not necessary to enter in the Ledger the various par-
ticulars recorded in the Day Book, but simply the total amount of
the transaction.