

## VOL. II.

This volume has been prepared with a view to setting out in concrete form the principles underlying the proper accounting for Urban Municipalities of sufficient size to operate their own public utilities.

There is very little difference in these principles from those which govern the accounting of mercantile corporations. In the former, however, service and not profit should be the object of those administering affairs.

In the following pages, demonstration sets of accounts have been prepared in skeleton and worked out. Criticism of each set has been made with the object of explaining where the weak points in municipal balance sheets and accounts should be looked for.

Many disputed and debated principles are discussed, and even if the reader does not agree with all the decisions arrived at, he will at least know that he has seen both sides of the question.

A full statement is made of material used and points of view of various practising accountants in published reports of the finances of various American and Canadian cities.

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