

SET I (d).

New Accounts—Bills Receivable and Bills Payable.

BUSINESS MEMORANDA.

NOTE.—Do not close Bills Receivable and Bills Payable accounts. Treat in the same way as personal accounts.

- Feb. 1. Sold Mdse. to H. James on note at 12 days, \$125. Received note at 10 days from W. King, on acct., \$182.75.
 2. Bought Mdse. of R. Beatty & Co. on note at 5 days, \$275.
 3. Sold Mdse. for cash, \$158.90.
 5. Sold Mdse. to H. C. Roberts, on acct., \$385.50.
 6. Paid for repairs to Queen St. Property, \$10.58.
 7. Gave George Curtis & Co. our note at 15 days, on acct., \$300. Bought of Rice Lewis & Son, on acct., Mdse., \$150.
 10. Paid cash to R. Beatty & Co. for note due to-day, \$275.
 11. Received cash from H. C. Roberts, on acct., \$125.
 12. Accepted draft at 10 days from Rice Lewis & Son in favor of themselves, on acct., \$75.
 13. Paid Wm. Cleveland cash, on acct., \$29.00.
 14. Received cash from Wm. King for note due to-day, \$182.75. Bought Mdse. for cash, \$25.25.
 16. Received cash from H. James for note due to-day, \$125. Paid for rent, \$50. Janitor's services, \$20.
 17. Gave Wm. Cleveland our note at 30 days, in full of acct., \$205.10.
 18. Bought Mdse. of Henry Charles, on acct., \$315.
 20. Sold Mdse. for cash, \$180.95.
 21. Accepted draft at 10 days from Henry Charles for Mdse. bought on the 18th, \$315.
 25. Paid acceptance in favor of Rice Lewis & Son with cash, \$75. Paid note in favor of G. Curtis & Co. with cash, \$300.
 27. Sold Mdse. for cash, \$115.50.
 28. Sold Mdse. to Wm. H. Arnold for note at 60 days, \$292.

Inventories.

Mdse	\$ 150 00
Queen St. Property	1,575 00

SET I (e).

New Accounts—Interest and Discount.

BUSINESS MEMORANDA.

- Mar. 1. Bought Mdse. of Wm. King, on acct., \$1.375 Received from B. R. Hart his draft at 30 days on Mills & Co., in full of acct., \$36.98.

interest & discount are each a use of money interest
use of money after money is due
this account is the use of money before the money
is due since both are the same one only
kept out of disc

interest
it is credit
for all

the account when everything is called in the
note on 30 days or 60 days