10 days, $740.30. 29, You returned 3 bbls. ($19.50) Pork to Jackson & Co., as not being in good condition. 30, Received cheque from R. W. Graham & Co., for bill sold them on the 15th. They discount less 2 per cent at 15 days for 10 tons Pressed Hay which you have billed. Other sales today: H. A. Stewart, Smith's Falls, on account 15 days, 10 bbls. Flour @ $5, 10 bbls. Pork @ $6.50, 3 tons Pressed Hay @ $17; J. M. Wall, city, on account 10 days, 2 tons Bran @ $20, 5 tons Pressed Hay @ $17.

In order to have a condensed exhibit of the ledger that will show just how the accounts stand, make out a statement showing the balances of the accounts according to the form given herewith. The figures in the column preceding the names of the accounts are the folios (pages) of the ledger on which the accounts appear.

LEDGER STATEMENT, JANUARY 31, 1909.

	INVESTMENT.				
1	B. A. Student,			4800	
	ACCOUNTS PAYABLE.				
1	L. W. Williams,	713	50		
1	Forbes & Smith,	250		963	50
	ACCOUNTS RECEIVABLE.				
2	Fellows & Co.,	148	80		
2	A. C. Millions,	253	69		
2	L. C. Cummings,	378	40		
3	H. F. Price,	192	70	973	59

Assuming that it is desired to adjust the gain for a month, you will enter the net gain, as $138.18 in your investment account. Close it and bring down the present worth.

As before stated, books are usually closed only once or twice a year, but you will, in your practice work, close more frequently in order to get a thorough drill in that feature of bookkeeping.

Have your work approved. Continue the exercise.

July 2, You withdrew $200 from the business. Received cheques from Jones and Packard for bills of June 22. (Deduct from Packard's bill amount of goods returned on the 23rd.) Sent Wilson & Co. a cheque for invoice of June 12. 3, Received goods invoiced July 2, from Ames & Williams on account 10 days, $548.30. Sent cheque to Jackson & Co. for invoice of June 23, less amount of goods returned. 5, Sales today: F. W. Blair, on account 10 days, 5 bbls. Pork at $6.50, 10 bbls. Flour @ $5, 1 ton Pressed Hay @ $17; J. C. Jones, on account 10 days, 1 ton Bran @ $20, 3 tons Pressed Hay @ $17, 10 bbls. Pork @ $6.50. 7, A. C. Packard, on account 15 days, 10 bbls. Flour @ $5, 15 bbls. Pork @ $6.50, 2 tons Bran @ $20; R. W. Graham & Co., on account 15 days, 10 tons Pressed Hay @ $17, 20 bbls. Flour @ $5. 8, F. W. Blair reports a shortage of 2 bbls. of Flour on his purchase of the 5th. Received cheque from J. M. Wall for bill of June 30th. 10, Received goods invoiced July 8, from R. A. Jackson & Co., on account 30 days, $748.32. 12, Sent cheque to Ames & Williams for invoice of 2nd. 13, Sales today: J. M. Wall, on account 20 days, 10 bbls. Pork @ $6.50, 1 ton Bran @ $20, 2 tons Pressed Hay @ $17; A. C. Packard, on account 10 days, 3 tons Pressed Hay @ $17, 20 bbls. Flour @ $5. Received cheques from Blair and Jones