

45. On the *Cr* side is shown the whole amount invested. The difference between both sides being the net investment.

PRINCIPLES.

I

46. The *Proprietor* or *Proprietors* of the business should be debited for all liabilities assumed for him or them by the business, for all amounts withdrawn as also for each one's share of the losses.

47. He or they should be credited for the amount invested as also for his or their share of the gains.

II

48. *Cash account* (le compte de Caisse)—should be debited with all receipts and credited with all disbursements.

III

49. *Merchandise account* (le compte de Marchandises)—should be debited with the cost of merchandise and credited with its proceeds.

IV

50. *Bills Receivable account* (le compte de Billets à recevoir)—should be debited with other people's notes, acceptances or written promises to pay, when they are received; and credited when they are paid or otherwise disposed of.

V

51. *Bills Payable account* (le compte de Billets à payer)—should be credited with our notes, acceptances or written promises to pay, when they are issued; it should be debited when they are paid or redeemed.

VI

52. *Personal accounts* (les comptes personnels)—should