31. Sold D. G. Dudley, on account, 20 bbls. flour at $5, 50 bush corn at 40c, 20 bush. oats at 40c, and 10 bush rye at 65c.

Pay your teacher one month's rent by cheque, $50.

Hand in your outgoing papers, and have your entries verified.

Prove your cash.

Have bank pass book balanced at bank. Balance your cash book.

Post to your ledger. Check-post.

Make out financial statement showing gain. (Three day's wages are due you).

Adjust the net gain to the proprietor's account by the proper entry.

Post the entry and close proprietor's account.

Render statements of account to all customers whose accounts do not close. Have your books examined.

EXERCISES ON STATEMENTS.

Prepare financial statements, showing loss or gain, from the information supplied in each of the following exercises:

1. T. S. Jackson invested $4000, and at the end of the year had the following assets and liabilities:

Assets: Cash $3457.98; stock on hand, $2654.50; three notes receivable, total $675.40; horse and wagon, $170; customers' balances, R. L. Baskin, $67; Watson & Co., $123.46, F. A. Small, $89.45.

Liabilities: Notes outstanding, $675; creditors' accounts, Ames & Moss, $450, Robertson Mfg. Co., $374.25; month's rent due, $75.

2. K. P. McDonald invested $9000, and at the end of financial year had the following assets and liabilities:

Assets: Cash $2458.96; store and lot $6500; merchandise on hand $3425.76; accounts receivable, $4508.45; bills receivable $684.52; coal and wood for fuel $64; office supplies, $75.

Liabilities: Notes payable, $2340.00; accounts payable $1685.48; salaries due and unpaid, $250; advertising bills unpaid, $67.50.

3. R. A. Millions invested $675, and at the end of the financial year had assets and liabilities as follows:

Assets: Cash, $342.50; mdse. on hand $598.76; accounts receivable $3267; bills receivable, $75.

Liabilities: Bills payable $1245.75; accounts payable $1078.42; rent due $300; advertising $89.50; wages due, $24.50.

4. C. H. Farrell began business with an investment of $1250, and ended the year with the following assets and liabilities:

Assets: Cash $245.38; mdse. on hand $975.80; account against Foster & Co. for $100, A. D. Barnes $67.25, and S. W. Ewart $54.85.

Liabilities: Note for $675.50; creditors, Morris & Smith $450, Fay & Co., $376.82; Rent due and unpaid $100.