

PRACTICAL EXERCISES IN SINGLE ENTRY.

cash \$22.50.—**28.** Paid cash for 10 gals. Linseed Oil, at \$1.62½.—**29.** Rec'd cash for Tin Sign, \$10. Paid cash for Tin and Japanning, \$4.25.—**30.** Hardy & Galt owe me for Painting office, as per agreement, \$30.—Paid H. Teakle, in cash, 6 days' Work, at \$1.—**31.** Paid for Rent of Shop one month, in cash, \$16.67.

Balances of the Resources and Liabilities.

Resources.		Liabilities.	
Cash, balance on hand	\$540 08	L. S. Rogers	16 38
Stock of tools, as per Inventory-Book	75 00	J. O'Farrell	3 00
Stock of paints, etc.	65 50	W. G. McLean	140 00
H. Young	134 12		
J. Wilson & Co.	2 00	Balance.—My net capital	159 38
Grand Trunk R. R. Co.	8 61		751 93
City Hall	16 00		
Hardy & Galt	70 00		
	911 31		911 31

Thus:

My net capital, on Sept. 1st, is \$751.93
 " " " at commencing business was only 575.00
 My gains in business have been \$176.93

MEMORANDUM II.

Sept. 1. 1871. I commence business with the following resources: Cash, \$801.34; Merchandise, \$5120; Bills Receivable, \$1385.60; E. S. Burroughs owes me, on %, \$167.04; L. N. Veldon, \$120.98; T. A. Maguire, \$96.40; C. N. David, \$50.64.—I owe as follows: On Notes, \$350; to Poston & Co., on %, \$51.12; to Garneau & Roy, \$180.88.—Paid L. Davis, for repairs on the Store, \$38.74.—Sold C. N. David, on credit, 2 bbls. Flour, at \$7.25.—**2.** Sold L. N. Veldon, on %, 24 gals. of Sperm Oil, at \$1.50; and 50 lbs. Powdered Sugar, at 10 cts. per pound.—**3.** Bo't of Poston & Co., on %, 8 boxes Havana Sugar, 3284 lbs., net weight, at 7½ cts.—Paid in cash, for a Set of Account Books, \$20.50.—**4.** T. A. Maguire has paid me \$100 on his old account.—Sold D. S. Raymond, on account, 60 lbs. Crs. Sugar, at 10 cts.; and 100 lbs. Brown Havana Sugar, at 8½ cts.—**5.** Bo't of Garneau & Roy, on % Goods amounting to \$406.58. Paid them \$300 in cash.—**6.** Bo't of W. C. Lord, for cash, Merchandise amounting to \$290.40.—L. N. Veldon has paid me \$40 on %.—**7.** C. N. David has been painting in the store & have at \$1.25, for