

Jan. 8, 1911, Withdrew \$2000. Feb. 8, Withdrew for personal expenses \$75. April 15, Paid a personal bill from the cash drawer, \$31.50. July 1, Withdrew for personal expenses \$175. Sept. 3, Paid house rent by business cheque, \$150. Nov. 17, Paid a private note from the business cash, \$163.50. Nov. 23, Suffered considerable loss to the stock by fire, which now places the business in a hazardous position. Dec. 21, Net loss for the year was \$3978.50.

Balance the account, bringing down balance "Net Insolvency." Continue the account.

Jan. 10, 1912, Disposed of the horse and outfit for \$200, and invested this amount in the business. Feb. 20, Invested private note against R. H. Johnston for \$300. March 31, Withdrew for private use \$175. Sept. 4, Withdrew \$100. Nov. 7, Withdrew for private expenses \$150. Dec. 31, Net Gain for the year, \$3186.50.

Balance the account and bring down present worth. Have your work approved

LESSON FIVE.

In this lesson you are to receive a further drill in personal accounts. Follow the directions carefully and endeavor to hand in only neat, accurate work. Take pride in doing beautiful work.

Open the following accounts, placing four on a page:

Your own account as proprietor.

Creditor's accounts: Wilson & Co., Pembroke, Ont.; R. A. Jackson & Co., Hull, Que.; Ames & Williams, 650 Wellington St., Ottawa, Ont.

Customers' accounts: J. C. Jones, 100 Sparks Street, Ottawa; A. C. Packard, 220 Wellington Street, Ottawa; J. M. Wall, 103 Bank Street, Ottawa; F. W. Blair, Lachute, Que.; R. W. Graham & Co., Brockville, Ont.; H. A. Stewart, Smith's Falls, Ont.

Record the following transactions in your ledger accounts:

June 1, You begin business at 120 Bank Street, Ottawa, investing \$5000.
4, Received goods from the following, invoiced June 1: Wilson & Co., Pembroke, Ont., on account 10 days, \$504.34; R. A. Jackson & Co., Hull, Que., on account 10 days, \$378.50. 5, You have made the following sales today: J. C. Jones, city, on account 10 days, 20 bbls. Flour @ \$5, 10 bbls. Pork @ \$6.50; A. C. Packard, city, on account 10 days, 1 ton Bran @ \$20, 3 tons Pressed Hay @ \$17, and 10 bbls. Flour @ \$5. 6, Sales today: J. M. Wall, city, terms note at 30 days, 20 bbls. Flour @ \$5, 20 bbls. Pork @ \$6.50; F. W. Blair, Lachute, Que., terms note at 60 days, 10 bbls. Flour @ \$5, 12 bbls. Pork @ \$6.50. 8, Received goods for invoice dated June 7, from Ames & Williams, city, on account 10 days, \$685.40. 9, Received notes from Wall and Blair for bills of the 6th. Sent cheques to Wilson & Co., and Jackson & Co. for amount of invoices of June 1. 15, Sales today: J. M. Wall, city, terms 10 days, 3 tons Bran @ \$20, 5 tons Pressed Hay @ \$17, 10 bbls. Pork @ \$6.50, 15 bbls. Flour @ \$5; F. W. Blair, Lachute, Que., terms note at 30 days, 8 bbls. Pork @ \$6.50, 15 bbls. Flour @ \$5, 3 tons Bran @ \$20; R. W. Graham & Co., Brockville, Ont., terms on account 15 days, 2 tons Pressed Hay @ \$17. Received cheques from Jones and Packard for bills of the 5th. 17, Received goods for invoice dated June 12, from Wilson & Co., Pembroke, Ont., on account 20 days, \$408.50. Received note from F. W. Blair for goods shipped him on the 15th. Sent Ames & Williams a cheque for invoice of the 7th. 22, Sales today: J. C. Jones, city, on account 10 days, 20 bbls. Pork @ \$6.50; A. C. Packard, city, on account 10 days, 15 bbls. Flour @ \$5, 1 ton Pressed Hay @ \$17. 23, A. C. Packard returned the Pressed Hay delivered to him yesterday as not being what he ordered. 25, Received cheque from J. M. Wall for bill of the 15th. 28, Received goods for invoice dated June 23, from R. A. Jackson & Co., Hull, Que., on account