

SETS IN EVERYDAY BOOK-KEEPING.

PART I.—SET I.

The first five sets form one complete set, in which the Journal-Day Book and Ledger are to be used. After each set is journalized, it will then be posted, a Trial Balance taken off, the Ledger closed, and the balances and inventories brought below the ruling preparatory to working the next set. The particular purposes of these sets are to—

- (1) Familiarize the pupil with the journalizing rules;
- (2) Posting from the Journal to the Ledger;
- (3) Closing the Ledger, leaving it ready for the next month's business without opening new accounts for each set.

SET I (a).

Accounts—Capital, Cash and Mdse.

BUSINESS MEMORANDA.

NOTE.—Put place and date at the top of each page of your Journal.

- Jan. 1. J. B. Williams began business, investing cash, \$3,000. Bought Mdse. for cash, \$500. Sold Mdse. for cash, \$155.
2. Bought Mdse. for cash, \$750. Sold Mdse. for cash, \$570. Bought Mdse. for cash, \$110.75. Received cash for Mdse., \$480.50.
4. Paid cash for Mdse., \$75. Received cash for Mdse., \$600.
5. Paid cash for Mdse., \$150. Received cash for Mdse., \$310.
6. Bought Mdse. for cash, \$385.50. Sold Mdse. for cash, \$250.

Inventory.

Mdse. on hand\$125 00

SET I (b).

New Accounts—Property Accounts and Expense.

BUSINESS MEMORANDA.

- Jan. 8. Bought Mdse. for cash, \$48.75. Bought House, and Lot, 89 Queen St. for cash, \$1,500.
9. Sold Mdse. for cash, \$123.25. Paid for repairs on Queen St. Property, \$15.60.