

BAD BOOK KEEPING.

Appropos of the remarks in a previous issue on this subject, it may be interesting and perhaps useful to some of the members of the trade to touch upon a few common generalities. In the hope that by merely showing them to be both unpractical and unreliable, the remedy best adapted to the size and nature of the business in which they exist will suggest itself.

In the first place, then, many people go wrong in over estimating the produce of their undertaking. They put a certain percentage on the cost price of the goods they buy, and reckon that allowing so much for expenses and so forth the result ought to be such and such a net profit. If they would only take the trouble to verify calculations of this kind, all would be well. Their eyes would be opened to the seriousness of the mistake they were making, and the fallacy of guess work would be clearly exposed. But they do not. They take their deductions for granted, and the general consequence is that the actual figures, when they come to be correctly worked out, are far wide of the mark, and that instead of keeping matters well within the limits they had set down and the amount they had supposed their business to be earning, they find very often that they are on the way to place themselves in a very critical situation. So many contingencies crop up which individually can neither be foreseen nor guarded against, and it therefore becomes an absolute duty for every business man—as much to himself as to those connected with him—to devise some comprehensive plan of taking them into consideration beforehand, so as to provide for them as far as he can, and avoid being crippled when they do arise. This can only be done by establishing a thoroughly systematic method of dealing with his transactions throughout. Where the books are kept in an accurate and workmanlike manner, a man is in touch with every detail of his business. He has every facility for arranging with the most scrupulous care and exactitude the thousand and one little items which the careless man overlooks, and of putting money in his pocket which the other has not the means of discovering, and is consequently deliberately letting slip by. He can compare the work of one period with that of another definitely, and beyond the shadow of a doubt can there fore readily and easily make those preparations so necessary and important to meet and provide for any emergency likely to happen in the ordinary course of trade. In a word, instead of being subject to circumstances, he is master of them. It is evident no man can trust to memory in transacting his affairs, and seeing that he is compelled to record them he might just as well do it thoroughly, and gain the full benefit of his work, as to do it in a slipshod way, and get worse than nothing at all. There is another fault very common to the man who is indifferent to his book keeping, and that is of hampering himself by making bigger purchases or of speculating more heavily than he can afford. He is probably at the time under the conviction that he can afford them, but discovers when the contract has been completed that some payment, perhaps, is about to fall

due, which for the moment he has unfortunately quite overlooked. It is no unusual thing, either, to see him obliged to reluctantly relinquish a favorable bargain because, from the sheer muddled state of his books, which only yield information enough to place everybody more or less in doubt, he is unable to see his way clear to meet the liability he would incur. It is self-evident that judicious management—i. e., ordinary commercial tact, with accurate figures to guide it—would in the majority of cases avert, or at any rate greatly mitigate, difficulties such as these.

Now as regards stock. It is no exaggeration to say that six out of ten, or perhaps even a larger proportion of drapers, could not tell off hand within an appreciable amount how much their stock is worth. Nor could they arrive at any really reliable sum until they had been through it all, parcel by parcel, and had thoroughly overhauled it. Here is a great danger, then, which a proper system of book-keeping would entirely do away with. Over-rating his stock has been the cause of many a man coming to grief. It is hard, of course, to have to face inevitable loss from depreciation, unsalable materials, goods going out of fashion, etc., but what is the use of hugging the notion of their being worth what everyone knows they are not? Far better put them down at a price they are likely to realize—or even at nothing at all, if that is their actual value—and get at the true state of affairs.

The object of book-keeping is not only to get the money due for goods delivered, and to prevent too much being paid away for goods purchased, as so many people seem to think. It is to enter, gather up, summarize, and focus every transaction in the simplest and most efficient manner. It would be impossible to enter into the various ramifications of the subject here, but sufficient has been said, it is hoped, to show that it would be infinitely to every man's advantage to have his books placed upon a solid foundation, so that they may be what they are intended to be—the silent monitors ready at a moment's notice to give him every possible advice and information upon every point connected with his trade. He would find that the expense involved would be money well spent, and would very probably be much less than the amount he is content to lose by neglecting such matters. Every business man would do well to bear in mind that there are three most important items which he ought always to be able to have within easy reach—the amount of his income, his liabilities and his assets. Without he knows these, he is likely to cut a very poor figure when it comes to making an important decision at a critical period, and it is clear he can know neither unless his books are in good and proper order.—*London Draper's Record.*

RAILWAY STATISTICS.

The aid furnished to the construction of railways by the different provincial governments from time to time has been as follows: Ontario, \$6,171,181, a rate per mile of \$1,017; Quebec, \$12,033,012, a rate of \$4,323; New Brunswick, \$4,365,355, a rate

of \$3,200; Nova Scotia, \$1,199,695; a rate of \$2,409; Manitoba, \$2,390,690, a rate of \$1,707; British Columbia, \$37,500, a rate of \$33.95. That paid by municipalities, by province is as follows: Ontario, \$10,351,744, a rate per mile of \$1,707; Quebec, \$2,419,219, a rate of \$869; New Brunswick, \$296,500, a rate of \$218; Nova Scotia, \$277,085, a rate of \$331; Manitoba, \$595,600, a rate of \$425; British Columbia, \$37,500, a rate of \$51. The number of miles constructed in each of the provinces and contributed to as above by provincial governments and municipalities is as follows: Ontario, 6,063; Quebec, 2,783; New Brunswick, 1,360; Nova Scotia, 830; Manitoba, 1,400; and British Columbia, 695. From this it will be seen that Quebec has contributed at a rate of \$5,193 per mile; Ontario, \$2,725; New Brunswick, \$3,427; Nova Scotia, \$2,793; Manitoba, \$2,133; and British Columbia, \$107, while that of the Dominion Government has been at the rate of \$9,098 per mile for the total construction of 14,870 miles of railway.—*Shareholder.*

MANIFEST.

British bark *Dochra*, 966 tons, Capt. MacJarrow, sailed Dec. 19, 1892 from Liverpool for Victoria; arrived April 28, 1893. Robert Ward & Co., Ltd., consignees.

For *Victoria*—1,000 bxs tinplates, order; 1,000 bxs tinplates, order; 206 pigs lead, order; 1,350 bxs tinplates, order; 116 pigs lead, order; 28 bars copper, order; 1,350 bxs tinplates, order; 1,187 bxs tinplates, order; 2 pkgs earthenware, 1 cs labels, 1 cs whiskey, 1 cs private effects, order; 1 cs soaps, order; 613 bxs tinplates, order; 1,680 sks salt, order; 10,000 fire bricks, order; 5 crates earthenware, Hudson's Bay Co; 20 cs whiskey, 10 cs do, 20 cs do, 1 cs show cards, Turner, Beeton & Co; 3 qr csks sherry, 2 qr csks do, B Gordon; 40 cs brandy, Fell & Co; 2 hhds brandy, Dixie H Ross & Co; 5 csks brandy, 6 cs do, Harrison & McAllister; 20 bxs tinplates, 10 bbls sheet iron, 20 bxs Canada plates, Canada Paint Co; 2 cs paper, T N Hibben & Co; 15 tons pig iron, 45 bars iron, 63 bbls do, 10 bxs tinplates, 7 ingots tin, 1 cs zinc, 2 csks nails, Muir & Boyd; 20 cs window glass, order of B & S H Thompson & Co; 1,120 sks salt, order; 5 cs mustard, 1 cs show cards, J H Todd & Son; 1,805 cs glass bottles, 4 cs effects, Turner, Beeton & Co; 2 crates earthenware, 8 crates do, 1 crate do, 9 csks tiles, 2 csks chains, order; 622 12-inch pipes, 83 9 inch pipes, 15 special castings, order: 1 hutch containing 13 rabbits, G C Collinson; 50 bxs tinplates, 12 cs galvanized sheet iron, 50 bxs tinplates, 1 cs galvanized sheet iron, 17 do sheet, 4 cs sheet iron, 6 sheets lead, 46 bbls sheet iron, order; 2 cs port, 1 octave whiskey, Naval storekeeper; 3 csks whiskey, C P N Co; 100 cs brandy, 50 cs do, Boucherat & Co; 33 bbls white lead, 100 drums linseed oil, 99 bbls do, 200 bbls do, 15 bbls varnish, Canada Paint Co; 100 cs whiskey, 5 octaves do, 1 cs show cards, Boucherat & Co; 1,498 sashweights, 238 bbls tubes, 691 bars iron, 263 bbls do, 1 cs scythe, 35 bxs tinplates, 12 rolls netting, 126 grind stones, order; 40 bbls linseed, order; 1,120 sacks salt, order; 1 cs picture, Mrs J C Bales; 50 cs whiskey, order; 2 cs stores, 5 csks vinegar, 3 cs do, 21 cs stores, order; 1,500 pkgs gunpowder, Robert Ward & Co, Ltd.