

- Ex-Warehouse** : Means the purchaser must provide means of conveyance from the warehouse door.
- Extend** : To place the values in the money columns. Short-extend: to place values to the left of money column; to postpone time of payment.
- Execution** : A legal direction to an officer of the law authorizing him to enforce payment.
- Face** : The sum for which a bill or note is drawn.
- Factor** : An agent who accompanies the goods.
- Financier** : One skilled in money matters.
- Firm** : The name under which a number of persons conduct business.
- Fixtures** : The fittings of an office or store not movable.
- Folio** : The page of an account book.
- Footing** : The total of a column of figures; the act of adding the values.
- Foreclose** : Is to take actual possession of mortgaged property with a view of securing payment of loan.
- Forgery** : Is the fraudulent making of any document or altering any document with the intention that any person shall be deceived thereby.
- Free Trade** : Implies non-interference by law with the natural course of buying and selling.
- Freight** : Goods being transported; the charge for transportation.
- Good Will** : Is the benefit accruing to an established business from a liberal patronage of regular customers, or an excellent reputation of, or favorable location of the business.
- Gross Weight** : The total weight of goods including that of the wrappings.
- Guarantee or Guaranty** : A pledge for the performance of a contract; a deposit made to indemnify against loss by failure of the contractor to fulfil his engagement.
- Holder** : "Means the payee or endorsee of a bill or note who is in possession of it, or the bearer thereof."
- Honor** : To accept a draft; to pay a draft when due.
- Hypothecate** : Is to place or assign property as security under an agreement.
- Imports** : Goods brought from a foreign country.
- Inland Bill** : A bill both drawn and payable in the same country.
- Indemnity** : Guaranty against loss.
- Indenture** : A mutual agreement in writing between two or more persons.
- Indorsement or Endorsement** : Anything written on the back of a commercial contract.
- Insurance** : Guaranteed indemnity in case of loss; the premium paid for insuring property or life.
- Insolvent** : Unable to pay one's debts.
- Instalment** : The portion of a sum of money paid or to be paid.
- Instant** : Present month.
- Interim Dividends** : Payments made on account of profits of an undertaking, but before the exact amount of profit has been determined.
- Intestate** : Dying without having made a will.
- Interest** : An allowance made for the use of money.
- International** : Mutual understandings between nations.
- In Transitu** : On the way.
- Inventory** : An itemized statement of all property owned by the business.
- Invoice** : An itemized statement of goods bought or sold.
- I. O. U.** : A written acknowledgment of indebtedness.
- Jetsam** : Goods thrown overboard in a time of peril.
- Jobber** : A person who buys from importers or manufacturers, and sells to retailers.
- Joint Stock Company** : A company organized by authority of parliament, but resembling a partnership, and whose capital is divided into equal shares. The liability of each shareholder is limited to the amount unpaid on his shares.
- Judgment** : An order from a court enforcing a contract or redressing a wrong.
- Jury** : A select body of men chosen by court, and sworn to declare the truth on evidence before them.
- Knot** : A nautical mile—2028 yds.—1-60th of a degree.
- Lease** : A written contract granting the use of lands, or buildings, or both for hire.
- Legacy** : Property left to one by will.
- Letter of Credit** : A letter, usually addressed by one banking concern to another, authorizing delivery of goods or money on the credit of the writer.
- Letters Patent** : The term applied to a government document conferring a patent or authorizing a person to enjoy some special privilege for a given time.
- Liabilities** : A person's pecuniary obligations to others.
- License** : Legal permission to conduct a business.
- Lien** : The premission to retain the property of another until a legal claim is satisfied.
- Lighter** : A large boat used in loading and unloading ships.
- Liquidate** : To discharge a legal claim.
- Lock-out** : Occurs when an employer prevents workmen from returning to their labor owing to a dispute about the terms of employment between master and men.
- Mail** : A general term applied to letters and correspondence.
- Maker** : The person who signs a promissory note.
- Manifest** : A written statement of a ship's cargo.
- Maturity** : The day on which a legal contract should be performed.
- Mercer** : One who deals in woollens or silks.
- Merchandise** : Goods bought to be resold.
- Money** : The currency of a country where a monetary contract matures.
- Monopoly** : The exclusive privilege to sell or manufacture.
- Month** : "The term month in a bill means a calendar month."