

# SINGLE ENTRY.

## EXPLANATIONS.

1. It frequently happens that payment is not made for articles bought or sold at the time of the transaction. The purchaser is then in debt; he is said to be a *debtor*, and the seller is *creditor*. It is not safe to trust such business transactions to memory. The art of recording them in systematic form is called **BOOK-KEEPING**.

The following illustration shows how records are made: —

Thomas White, on the 15th January, sells to John Poor 3 cwt. of hay at 65 cents per cwt., and 5 bushels of potatoes at 45 cents per bushel. Poor has sawed wood for him two days at \$1.25 per day.

White writes in his book, —

	Dr.	Cr.
January 15, 1887.		
JOHN POOR, Deb.		
To 3 cwt. hay @ 65 ¢ .....	\$1.95	
5 bushels potatoes @ 45 ¢ .....	2.25	
	4 20	
Cr.		
By 2 days sawing wood @ \$1.25 .....		2 50

Poor writes in his book, —

	Dr.	Cr.
January 15, 1887.		
THOMAS WHITE, Dr.		
To 2 days sawing wood @ \$1.25 .....		2 50
Cr.		
By 3 cwt. hay @ 65 ¢ .....	\$1.95	
5 bushels potatoes @ 45 ¢ .....	2.25	
	4 20	