

## BOOKS REQUIRED FOR THE SHIPPER

**Shipping Book.**—Corresponding to the Receiving book of the agent is the Shipping book of the principal. The form of the entry is the same, the posting is different. The total of the entry is posted to the debit of a shipment account, and the total of the shipments for the month is posted to the credit side of Mdse.

The charges paid are usually entered in the Shipping book as a memorandum, but they are posted to the shipment account from the Cash book.

No other special book is necessary, unless the number of shipments is large and a Shipment Ledger is kept.

## SHIPMENT ACCOUNT

The Shipment account is named by the person to whom the goods are shipped; thus, "Ship't to Henry Brown, No. 1."

The account is charged with the cost of all goods and all charges paid on account of it. When the account Sales is received, the Shipment account is credited with the net proceeds. It is, therefore, like Merchandise account, a Loss and Gain account, and, like Merchandise account, it will be closed by entering on the credit side, as inventory, the part of the shipment not reported by the agent, and it will then be closed to Loss and Gain.

## SHIPMENT ACCOUNT

## SHIPMENT TO HENRY BROWN, No. 1

19--						19--							
Sept.	24	4000 bu. wheat	-	-	85	3400	Sept.	30	Cash	-	-	-	1850
		Elevator chgs	-	-		40	"	30	Not reported	-	-	-	1735
		Carriage	-	-		30			2000 bu.	-	-	-	
"	30	Gain	-	-		115							
						3585							3585
Oct.	1	Not reported	-	-			Oct.	10	Cash	-	-	-	1900
		2000 bu.	-	-		1735							
"	10	Gain	-	-		165							
						1900							1900

\* Red Ink.