

to those forms and methods of double entry, which are specially required by merchants and designed for foreign trade, and there is a largely existing idea that double-entry book-keeping must of necessity be artificial and laborious, abounding in technical elaboration and too cumbersome for adoption in ordinary business. But the fact is that the principle by which all accounts are guided is of universal application, and a systematic method, founded upon that principle may be constructed so as to suit the requirements of every existing business. The form and manner depend on special circumstances, and are capable of infinite variations, while the guiding law remains always the same. The method of account, most suited for the use of a merchant will differ from that required by a banker, and this will vary again from that which is most appropriate for a shop-keeper, while every different business will call for some peculiar modifications of its own. Yet the whole will always be governed by one uniform plan, and the labor expended should be just in proportion to the magnitude of the transactions. In large concerns book-keeping by double entry involves a large amount of labor, not because a difficult system is used, but because the transactions are large and complicated. In smaller businesses, where the transactions are reduced in their dimensions, the record of them becomes shorter, and will present a simpler and less complicated appearance, while in the smallest, by the use of a system founded on correct principle, the accounts may without difficulty be as well kept as the largest and so as to yield equally accurate and complete results. Following this brief exposition of what book-keeping is, let us consider for a moment some of the various ways in which the method is applied.

Pilsen urges that separate account be kept of the purchases and sales of each individual kind of merchandise in which the proprietor, deals, so that, as he states, the books shall constantly show what quantity of each line of goods is on hand, thus affording means of detecting theft and of summing up the position of the merchant's affairs without the tedious delays of stock-taking, which in large establishments is onerous.

Here technical diligence has purloined Mr. Pilsen's common sense, for there are many wholesale houses in Toronto who deal in so many different lines of goods that the keeping of separate accounts for each line would involve an extent and cost of labor entirely disproportionate to the value of the result, apart from the fact that in taking stock, old and depreciated goods should be taken at their present value and not at their cost, and of this depreciation nothing but the handling of the goods gives evidence, and again, theft could not be discovered except by checking the stock with the record.

Now, the main object of the accountant is to accomplish his work with as little labor as lucidity permits. Clearness is of course essential, for they are not true books of account which require the binding up of the book-keeper with the books, to explain the meaning of the entries he has made therein, but to admit that all cash and credit transactions must pass through the Journal, is tantamount to acknowledging that we have made no progress in this art since the days of the inventor.

Our idea is that the Journal should only contain entries which cannot in their nature be contained with propriety in any other book, and in this view it merges into a mere cross-entry record. I need not stop to argue the point raised by some authorities that all books of account apart from the Ledger and Cash Book are Journals, for the distinction is too far drawn to admit of serious consideration.

[We regret being unable to give more space to-day to this interesting paper, which is too long for us to print in full.—Ed. M.T.]

—The committee of English bondholders which, at the instance of the English Association of American Bond and Shareholders, was formed a short time ago to enquire into the affairs of the Quebec Central Railway, has recently had several interviews in England with authorities of the Company. The *Chronicle* learns that Mr. Thomas Swinyard, has been appointed by the committee to make a thorough inspection of the road and plant, and also to investigate and report upon the general financial condition and future prospects of the Company.

IMPORTS AT QUEBEC.

A report from the Quebec Harbor Commissioners' office, of the principal entries inwards by vessels from all parts of the Dominion, at that port for the month of October 1885, gives the following among other items of arrival of merchandise:—

Apples		13,900 barrels.
Aleand Porter..	1,301 hhds.	1,270 "
Biscuits	45 brls.	5,022 boxes.
Brandy	77 hhds.	1,301 cases.
Beef		430 brls.
Barley		6,482 bush.
Bran	145 tons.	1,600 bush.
Butter		15,050 lbs.
Boards		114,297 pcs.
Cigars		580 cases.
Cheese		1,563 boxes.
Coffee		636 bags.
Corn		27,770 bush.
Canada Plates..		2,762 boxes.
Cod oil		5,605 brls.
Deals		47,805 pcs.
Eggs		10,430 doz.
Flour	29,853 bags.	18,076 brls.
Fruit		4,930 "
Fish, green....		3,266 "
" dry		227 cwt.
" other		4,399 brls.
Glass		1,222 boxes.
Hides		12,121 pkgs.
Hay		15,000 bds.
Iron		7,979 pkgs.
Leather		10,158 bds.
Nails & Spikes	535 kegs.	4,770 brls.
Oats		19,656 bush.
Peas		5,009 "
Potatoes		4,063 "
Pork		1,354 brls.
Rice		12,061 bags.
Sugar		5,730 brls.
Soap		3,164 boxes.
Tea		5,098 "
Tobacco		7,789 "
Wine	13qr. casks	1,298 cases.
Whiskey	833 brls.	1,700 "
Wood		7,698 cords.

STOCKS IN MONTREAL.

MONTREAL, Dec. 3rd, 1885.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average '84.
Montreal	27 3/4	199	1012	200	199	178
Ontario	105	101	5	103	101	101
Peoples	80	74	.....	78	74	44
Molson	125	122 1/2	.....	124	122 1/2	110
Toronto	186	181	37	185	181	175
Jac. Cartier	70	67	.....	70	67	.....
Merchants	116	113 1/2	635	114 1/2	113 1/2	109 1/2
Commerce	120 1/2	116	1425	116 1/2	116	117
Union	55	40	.....	55	42 1/2	.....
Montreal Tel	128 1/2	125 1/2	467	125 1/2	125 1/2	114
Rich. & Ont.	60	56 1/2	500	57 1/2	56 1/2	59
City Passenger	124 1/2	118	225	121 1/2	118	120 1/2
Gas	195 1/2	192 1/2	2066	193 1/2	192 1/2	181 1/2
C. Pacific R.R.	57 1/2	55 1/2	4825	56 1/2	56 1/2	.....
N. W. Land	61	46	570	61	59 1/2	45
Com'ce Reg	124	118 1/2	2050	119 1/2	118 1/2	120 1/2

MONTREAL TRADE.

Exports from Montreal for October were of the total value of \$3,990,000, of which aggregate American or other products shipped by Canadian routes or from American ports (mainly American wheat and corn) contributed sixteen per cent. or \$635,000. The Canadian products shipped, as described under *Blue Book* headings, were as under:

The Mine	value.....	\$ 73,307
" Fisheries	"	4,560
" Forest	"	347,942
Animals and produce	"	1,389,277
Field products	"	788,267
Manufactures	"	38,313
Miscellaneous	"	13,691

Total

Principal items are: Phosphate, \$70,587 in value; Ashes, \$10,482; Lumber, \$334,000; Horned Cattle, \$387,000; Sheep, \$13,130; Butter, \$139,561; Cheese, \$798,324; Meats, \$24,816; Furs, \$12,671; Flour, \$147,651; Grains, \$514,130; Green Fruit, \$46,470; Leather, \$10,239.

WARMING THE STREET CARS.

Two different devices for this purpose are to be tested, one upon the South and one upon the West Side divisions, as soon as the weather is cold enough. Should either prove successful there will be much cause for rejoicing among the patrons of both these lines. The apparatus to be tried by the South Side City Railway Company, is very simple. It is placed under the car and is expected to maintain an average temperature of about 50° even in the coldest weather. It consists of a brass cylinder four inches in diameter by two and a half feet in length, within which is a piston which is drawn into the cylinder by means of a spring, the tension of which can be regulated by turning a small thumb-screw fixed at the end. This cylinder, whose capacity is two gallons, will be filled with gasoline, and one filling is estimated to last 16 hours. The piston forces the gasoline into a small copper tube connecting with the heater. There is a generator at the end of this tube by which the gasoline is converted into gas, which, on being lighted, gives a flame of great heat. The heater, which is of cast-iron, is partitioned into small compartments by fire-brick, and thus allows the flame to play freely over a considerable surface. Pipes leading under the car to carry off the gas fumes, fresh air is introduced into the car by similar methods, and the heat is admitted to the car through a register in the centre of the floor. The heat can be regulated by turning the thumb-screw, thus increasing or decreasing the supply of gas.

The one to be tested by Superintendent James K. Lake, on the West Side, was recently tried upon a Madison street car which made two trips with one charge. Mr. Lake declares the only way to heat a car, which has two doors constantly opening is to have a continuous line of heat under each seat. He considers the device in question the most feasible ever yet presented, and believes that one charge may, with a few improvements, be made to last each day as long as the car is in use. This will be comforting news to the frozen ears of last winter.—*Chicago Journal of Commerce.*

FIRE RECORD.

ONTARIO.—Windsor, 23rd.—Maria Richards' frame dwelling damaged \$300, not insured. —Adelaide, 16th.—John Warner's barn with two horses and grain contents destroyed; loss \$1,800, insured \$1,300 in Royal.—Watford, 23rd.—Campbell Bros' block of brick veneered buildings partly destroyed, Renier & Son's merchant tailor stock, loss \$800, insured \$400, *Advocate* office, loss covered; outbuildings \$1,500, insurance \$700.—Amherstburg, 27th.—Denis Barron's roller flour mill destroyed, with 2,000 bushels wheat, loss \$18,000, insurance \$10,000.—Guelph, 28th.—Elmslie's grain warehouse burned, with 300 bushels wheat, 200 of barley, 600 of oats, 500 of cracked wheat, &c., &c.; loss \$3,200. Mrs. Jackson had buildings partly insured; Elmslie had \$1,000 in Royal on stock.

OTHER PROVINCES.—St. Andrews, N.B., Nov. 20.—Incendiary fire destroyed A. Bell's barn and thirty tons hay, on St. John Road; loss \$600; no insurance.—Dunham, Que., 25.—Laraway's sawmill burned, with 75,000 shingles and a lot of lumber, supposed incendiary.—Montreal 21.—Stable at 35 St. Antoine street burned with contents; loss \$600; insured.—North Sydney, 20.—Cargo of schooner "Florella," from Montreal with hay and general goods took fire on voyage, and was put out by fire brigade here.

THE LUMBER TRADE.

Although the present season has been and is a dull one for nearly all kinds of business we are glad to know that the trade in sawed lumber has been good, and that the market is gradually extending, as this fact will encourage our lumbermen to go on and take out logs the coming winter, giving employment to thousands who might otherwise be unable to obtain work. The cut at the Ottawa mills for the past season has been, as nearly as can be ascertained, 277,000,000 feet. The principal markets are England, the United States and South America, the demand from the latter being largely on the increase. The sea-