sends in the bill to be receipted your teacher will have returned it to you), write thereon, "Received payment, Oct. 8, 1900, A. P. Dadson, per ——" giving your initials, and replace in the Outgoing Papers file.

9. Received cheque (6) from F. C. Stevens for $250 in payment of bill of 4th. Receipt bill. Place it and the cheque in file.

Sold A. W. Lane, 78 Rideau Street, on account, 10 bbls. Flour at $5, and 50 bush. Corn at 45c. Handle as in previous sales.

10. Sold D. G. Dudley, 120 Sparks Street, on acct., 40 bbls. Flour at $5, and 100 bush. Corn at 45c.

11. Received cheque (7) from J. H. Duncan for bill of 5th.

Deposit your cheques and all cash except about $50. Add to stub of Cheque Book. Endorse cheques "A. P. Dadson, per ——" inserting your initials.

12. Pay R. W. Bell & Co., by cheque for invoice of 2nd. Get teacher or fellow student to receipt bill for Bell & Co. Place bill in "Paid Bills" file.

13. Bought of C. J. Fox, Canal Street, City, on account 10 days, 200 bush. Rye at 60c, and 300 bush. Oats at 35c (8).

Sold A. L. Rogers on account, 50 bush. Corn at 45c, and 50 bush. Oats at 40c.

Sold F. C. Stevens, on account, 60 bush. Rye at 65c and 10 bbls. Flour at $5.00.

15. Received cash (9) from A. W. Lane for bill of 9th. Remove amount from package.

Received from D. G. Dudley $200 cash on account (10).

Pay A. G. Blair in full by cheque.

Sold J. H. Duncan, on account, 50 bush. Rye at 65c.

Make out cheque for your salary and place it with outgoing papers.

Have your entries verified and hand in outgoing papers.

Hand in your pass book to the bank to be balanced.

Balance your cash book after "proving" cash.

Post to the ledger, opening accounts as you come to the names in the records, and place four accounts on a page. Post from journal first, then cash book.

Check your posting; that is, go over it again, placing a check-mark opposite each item in the ledger. Then look through ledger accounts to see that all items are checked as correct. Always "check-post" before making a statement, to ensure accuracy. Your ledger must contain the check marks before being "passed" by the teacher.

One of the main purposes for which books are kept is to enable the proprietor to ascertain whether his business is profitable or not. In order to do this it is necessary to find out, first, all that is of value belonging to the business that can be converted into cash resources, or assets. Then find the liabilities the debts owed by the business. The difference between assets and liabilities will be the Present Worth of the business. If the liabilities exceed the assets, the difference is the Net Insolvency.

If a man has certain values accounts, merchandise, etc. which he turns into cash, and then pays off his liabilities or debts, he will have a balance on hand if the assets are greater than the liabilities, and that amount on hand will, of course, be his net worth. If you subtract his investment at the beginning of the year, or other business period, from his present worth at the end, the difference