## 12. Instructions to the Pupil:

(*a*) Think of the business as your own, and of yourself as the proprietor, in the exercises which follow. When another person is mentioned as proprietor, you will be the bookkeeper, and should still think and speak of the business as *ours*.

(*b*) Always distinguish between the business and the proprietor of the business. For the purposes of bookkeeping, consider that it is the business that buys and sells, and otherwise transacts business. The proprietor himself *gives* to his business on account when he *invests*, and is credited for the amount he so gives ; he *receives* from his business on account when he *withdraws* for private use, and is debited for the amount he so receives.

## 13 (*a*). Business Transactions for John Simpson's Account.

Journalize and post John Simpson's account from the following transactions. Use the illustrations in Section 13 (*b*), (*c*), (*d*) as guides. Leave room enough in both Journal and Ledger to continue with the February transactions of Section 14 (*a*).

Toronto, January 2, 19—. John Simpson received on account, $80.

    5. John Simpson gave on account, $75.

    10. John Simpson received on account, cash $110.50.

    15. John Simpson gave on account, cash $40.25.

    17. John Simpson received on account, goods $70.50.

    22. John Simpson gave on account, goods .

    24. Sold John Simpson on account, goods 5.

    25. Bought from John Simpson on account, goods $45.

    29. John Simpson paid on account, cash $10.75.

    30. Sold John Simpson for cash, goods $20.

## (*b*) Journal for John Simpson's Account only.

*TORONTO, January 2, 19—.*

| | | | | |
|---|---|---|---|---|
| John Simpson Dr. | | 80 | | |
| | 5 | | | |
| John Simpson Cr | | | | 75 |
| | 10 | | | |
| John Simpson Dr. | | 110 | 50 | |
| | 15 | | | |
| John Simpson Cr. | | | | 40 | 25 |
| | 17 | | | |
| John Simpson Dr. | | 70 | 50 | |
| | 22 | | | |
| John Simpson Cr. | | | | 90 |
| | 24 | | | |
| John Simpson Dr. | | 25 | | |
| | 25 | | | |
| John Simpson Cr. | | | | 45 |
| | 29 | | | |
| John Simpson Cr. | | | | 10 | 75 |

NOTE.—Why no entry for John Simpson's account on Jan. 30 ? Because the transaction was not on account.