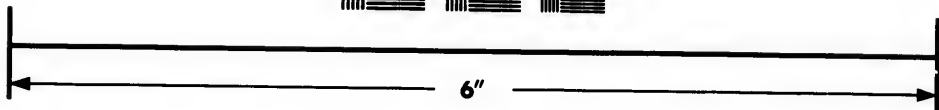
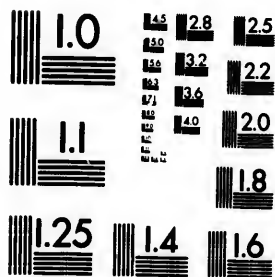


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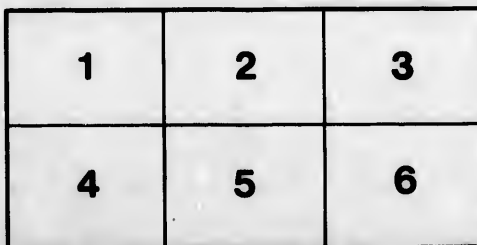
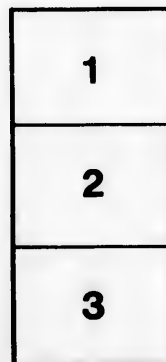
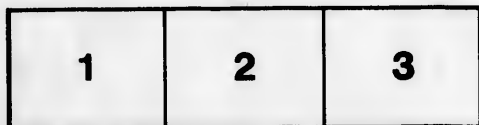
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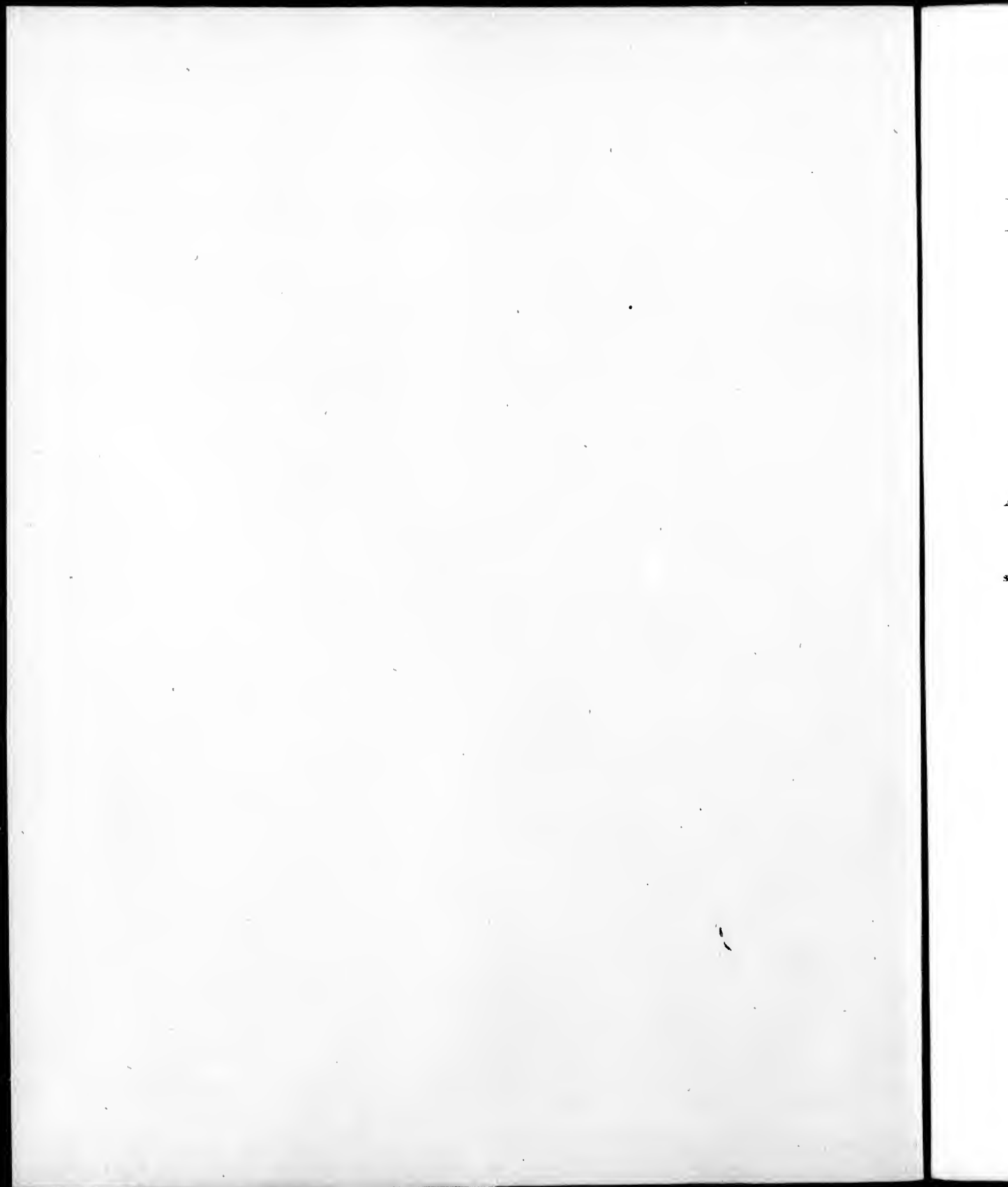
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A  
COMPREHENSIVE SYSTEM  
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**B O O K - K E E P I N G,**  
BY  
DOUBLE ENTRY,

ADAPTED TO

THE BUSINESS TRANSACTIONS OF MERCHANTS AND MECHANICS:

WITH

A COURSE OF LECTURES ON THE SCIENCE OF BOOK-KEEPING,

ILLUSTRATING THE MANNER OF OPENING AND CONDUCTING ACCOUNTS BY THIS METHOD,

SO THAT BY THE INSPECTION OF A FEW ACCOUNTS IN THE LEDGER, AN ACCURATE KNOWLEDGE OF  
ONE'S ENTIRE BUSINESS MAY BE OBTAINED.

WEIGHT AND VALUE OF GOLD AND SILVER COINS,

OF DIFFERENT COUNTRIES.

CURRENCY TABLES;

CONVERTING STERLING MONEY INTO CURRENCY, AND CURRENCY INTO DOLLARS AND CENTS.

INTEREST TABLES, &c. &c.

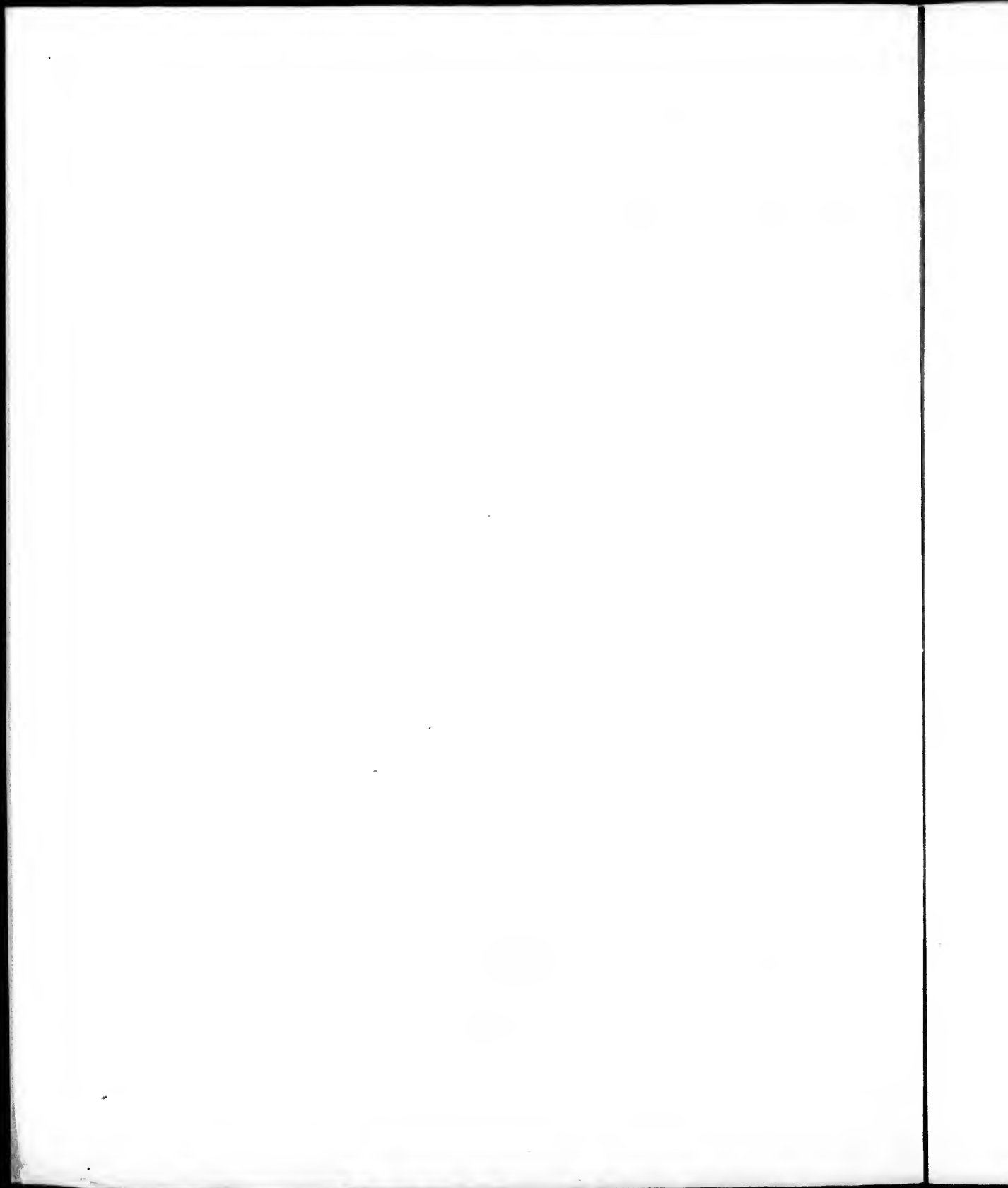
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Montreal :

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1846.

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PUBLISHED UNDER THE PATRONAGE OF

**HIS EXCELLENCY LORD METCALFE,**

AND THE

**MAYORS AND GENTRY OF MONTREAL, QUEBEC,**

&c. &c. &c.



Entered according to the Act of the Provincial Legislature, in the year one thousand eight hundred and forty-six, by WELLINGTON HARRISON RICHMOND, in the Office of the Registrar of the Province.

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# P R E F A C E .

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THE design of the Author in publishing this Work, is to place in the hands of the business community, particularly the retailers, a system of BOOK-KEEPING, by Double Entry, adapted to their wants and conveniences; one which is Simple, Intelligible, and Comprehensive—calculated to save labour and prevent error, and at all times to reveal, at a glance, without the taking of an inventory or the keeping of auxiliary books, the exact state of business, however extensive and various such business may be.

That a system, answering the above design, is much wanted in British America, will be readily admitted by all. Whether this is such a one, is submitted to the enlightened and candid public to determine.

In opening and conducting accounts by this method, the facilities afforded, as well as the advantages obtained over Single Entry, are too well known to admit of comment, or will be too readily perceived to require it; a correct and full system of Book-Keeping, or, in other words, a thorough exposition of affairs, is almost invariably essential to success in business. Single Entry, in the multifarious concerns of the business merchant, is not well adapted to this purpose; as usually kept by him, it is an ill informed and often treacherous servant, and at best a hard method of getting at a partial truth of his business.

The Author is aware that many good works have been produced on the science of Book-Keeping, by Double Entry. This knowledge would be sufficient to deter him from attempting to add another to their number, were he not at the same time of opinion that there is still room for improvement, and still wants which have not been reached. Nearly all these works are voluminous, and of high price.

It occurred to him that a system particularly designed and adapted to the business of this great and growing portion of our community—and calculated to exhibit at all times, by simply referring to a few accounts in the Ledger, the true state of business, including the amount of merchandize and all effects on hand—would not by them be unacceptable.

With these considerations before him, together with the low price at which this work is offered, he has been induced to publish, and does most respectfully submit the same to their consideration.

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# INTRODUCTION.

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**BOOK-KEEPING**, when systematically conducted, is the science or art;—first, of recording with brevity and perspicuity all transactions of a business nature in which numbers come into the account;—second, of transferring, in a systematic and proper order, this record to the Journal;—third, of entering each different and individual class of items so transferred under its proper head in the Ledger, so that the aggregate, as well as the balance of each account, can be ascertained without referring to other sources.

Each business transaction contains, independent of its history, two titles of accounts; the one of which relates to the cause, the other to the effect. It is the province of this system to give both of these titles: it is done by debiting the effect to the credit of the cause. This is Double Entry. In this consists the difference between Double and Single Entry; Single Entry giving only one title, sometimes of the one kind and sometimes of the other.

The number of books here introduced and usually made use of for keeping accounts by this method, are three—the Day-Book, the Journal, and the Ledger, with a detached alphabet for the same: these three constitute what are termed a set. Other books, called helping or auxiliary books, may be introduced in numbers, and for such purposes as business may require. The principal books of this class are, the Invoice-Book, the Cash-Book, and the Receipt-Book.

The **INVOICE-BOOK** is a copy book of all bills of purchase: it is used for references—is more convenient than bills for this purpose, and should never be dispensed with.

The **CASH-BOOK** is, by the practice here introduced, rendered unnecessary: the cash transactions are transferred in a condensed state from the Cash-Slate to the Day-Book.

The **RECEIPT-BOOK** contains all the receipts for money paid out on account of business, signed by those to whom it is paid. Where many papers of this kind are taken, the Receipt-Book should undoubtedly be adopted.

## THE DAY-BOOK.

This Book contains the original business entries of the merchant, recorded in a plain and perspicuous manner under the proper date, at the time and in the order in which they occur: it is a true, though promiscuous history of all transactions in business, and is the only book admitted as evidence of debt in Courts of Law. The Day-Book here introduced differs both in the manner of ruling and mode of conducting (see form) from any, in the Author's opinion, ever before offered to the consideration of the public: in this book both titles are given in the same line, but the numerical sum, which is equally applicable to each, is only once written down. There are two reasons for adopting this method. The first is to avoid unnecessary labour—the second to prevent confusion in journalizing: the amount of debt and the amount of credit in each set of entries, it will be recollected, are equal. For example: if I write Cash Dr. to Stock £20, it is clear that Stock is as effectually credited for this sum as Cash is debited; as much so as if I write, Cash Dr. £20, to Stock Credit £20, or Cash Dr. to the Credit of Stock £20, which is the same in effect. In addition to this clearness, the history, if properly written, always declares the same fact. Thus: if I write,

<i>Dr.</i> Thomas Holmes,	<i>To</i> Mead, Brothers & Co.
To one Piano Forte.....	£43 0 0

The history shows that Holmes stands debited for, and Mead, Brothers & Co. credited by the article, a piano forte, and the sum £43 0 0. It may not here be out of place to mention, that in giving the history of a transaction no arbitrary form is necessary; it should be full, clear and explicit, which will readily indicate to the book-keeper (in posting from his Journal) the nature of his entry, and will save the trouble of reading the history or seeking the nature of the title at the head of the entry in his Journal. In all cases where the primary object of the entry is to give credit, as in cases of payment on personal accounts, &c., it is, I think, the better way to adopt the above example. In entering a transaction in the Day-Book, both titles, as has been before observed, should be given.\* In some transactions, particularly debts to merchandize, the history may so clearly indicate the credit title as to make the entry of it seem unnecessary. By a reference to the method adopted in transferring from the Day-Book to the Journal, the use of this title will be readily perceived.

The marginal column on the left of the page is for recording the gains and losses on the sale of merchandize. Where losses of this nature but rarely occur, it is the

\* The entries in this book, may, without much, if any, impropriety, be arranged in the same manner as they are in the Journal, that is, under the head of Sundries Dr. to Merchandize, and Sundries Dr. to Sundries; or they may be kept in either book, still more distinct, by substituting the term Sundries Dr. to Sundries—for that of Merchandize Dr. to Sundries, Sundries Dr. to Bills Payable. By adopting this method only, one title would be given in an entry, and consequently much writing would be saved: the ill consequences, if any, would be the liability to enter a transaction under the wrong head, and the wasting of paper in the book by blank spaces, which would sometimes necessarily occur. By this practice, if this method is adopted, Sundries Dr. to Merchandize, should be the last entry in the Day-Book for the day.

best way to enter them and the transaction in which they occur under the same head, (see entry in Day-Book); but if they are of frequent occurrence, they should be entered in the profit and loss column, in their respective place across the page, that is, opposite and perpendicular to the entry of the transaction out of which the same arises. At the close of business each day, the several sums in this column, standing for profits, should be added together, and entered under the title of profit and loss, to the debit of merchandize, (see Day-Book, towards the close). If there are, also, losses in the column, they should be added, and the aggregate entered under the title of profit and loss, to the credit of merchandize, or the aggregate of the one may be taken from the aggregate of the other, and the balance noted as being such, entered as the case may require.

To credit merchandize for the sum it sells for, being the amount of cost and profit on the same, is, in one sense, a departure from the given rule, viz: that the effect is debtor to the credit of the cause. This departure, however, is apparent only, not real. The profit is an incident to the merchandize, and can only be determined by the sale. This mode of entry presupposes merchandize to have been debited as well for its original cost, as for all the incidentals or profits that are to arise from its sales. This has not been done, nor can it be until the profit shall be ascertained by such sale, when merchandize is debited for the amount, and consequently the account with merchandize will always exhibit the quantity at first cost on hand.

The propriety of adopting the above rule is easily shewn, by the absurdity of entering a single transaction in which the profit is not supposed to have been previously charged to merchandize. It will read thus:—

John Davis, <i>Dr.</i> ,.....	£20 0 0
To Merchandize, for one Victoria shawl,.....	£15 0 0
To Profit and Loss on the same,.....	5 0 0

Now is it not apparent, that on settlement, J. Davis might reasonably maintain that he had not received the last article ?

THE JOURNAL.

This book is an arranged, condensed, and systematized transcript of the Day-Book. It is ruled with two sets of parallel lines on the right margin of each page; the first set is for receiving the debit sums—the last for receiving the sums of credit.

JOURNALIZING.

In opening and conducting the Journal, the following rules should be observed:—  
First, to number the page in its proper place, at the corner; second, to write, above the bar at the top, the day of the week, the month, date of the month and year,



corresponding with the same on the Day-Book. This should also be done at the commencement of each day's transcript, wherever the same may commence on the page.

As by far the greatest number of entries in the Day-Book are debts to merchandize, the transcript, except in instances of settlement with stock, should commence with this class of accounts, under the head of sundries, or sundry accounts, or the following accounts debtor to merchandize. Then, commencing with the first account of this class, transfer the debit title and history\* (see Journal). When this is done, draw on the Day-Book, within the profit and loss column, two parallel oblique strokes against the account so transferred. Proceed to and transfer in like manner, the next account of the same class, marking on the Day-Book as before. When all the debts to merchandize are transferred, add the several amounts together and place the footing in the column for credits against the title merchandize first entered. The above being complied with, the next step is to write in the Journal, for caption to the remaining accounts, not journalised, sundries debtor to sundries, these accounts being of various natures.† This being done, turn back the Day-Book to where the transcribing commenced, and transfer, under their respective titles, arranging and condensing, as much as practicable, the remaining transactions, being careful, at the same time, to place each sum in its proper column. The entry of the title merchandize in the Day-Book, enables you to find, at a glance, each account of this kind.

---

## THE LEDGER.

The form of the Ledger, adopted in this work, differs in no respect from the Ledger usually used by merchants and mechanics, who post the sums of accounts only, the column for receiving dates, in Ledgers, is of course omitted, (see form.)

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## POSTING.

Before the Posting is commenced, each title of an entry in the Journal, should have the page assigned in the Ledger written against it. This page is ascertained by referring to the alphabet, in which is written under the proper letter, the title and page of each account so assigned. A proportion of the titles being thus: Ledger

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\* For all purposes, except future convenience, the history, other than the numerical amount, is here unnecessary, as the titles and sums only, being of use in posting: more than half the labour of journalizing would be saved by its omission, as the Day-Book contains a full history, and the only legal explanation of each transaction, one may, if he thinks proper, without any great impropriety, omit the history here altogether.

† This caption may be omitted, if thought proper; its introduction only serves as an index to the kind of accounts which follow.

paged, open your Ledger at the page assigned the first, and write in the proper margin, the necessary initials and letter of the Journal. On a line with these, and just within the bar, write in smaller sized figures the page of the Journal; follow this in a bold and open hand, with the amount to be entered, make a comma at the close, and the first title in your Ledger is posted. See Ledger, make some sign, either † or ‡, or some other, before the Ledger page on the Journal, and proceed to, and post in like manner, the next title of the same account.

### THE CASH SLATE.

The Cash Slate is, in effect, a Day-Book for the entry of all cash transactions;—also, for all profits on barter.\* This slate should be ruled, and the titles entered agreeably to the form here introduced; the ruling should be made permanent, by being imbedded into the slate. The entries here, as well as those in the Day-Book, should be made at the time the transactions take place. At the close of business each day, the contents of this slate should be transferred, in a condensed state, to the Day-Book, (see transfer on the same). In no instance should the transfer be omitted for several days at a time, particularly so if there are personal accounts entered on the slate.

The most convenient place for keeping the Cash Slate is in brackets, attached to the bottom of the Change Drawer. The opposite side of the slate is conveniently used for casting accounts upon, making temporary bills upon, &c. &c.

### CLASSIFICATION OF ACCOUNTS.

Accounts are divided into three classes, viz:—Real, Personal, Imaginary or Fictitious.

All accounts consisting of real items, such as cash, notes, bonds, merchandize, houses, lands, &c. &c., are denominated real accounts.

All accounts kept with or in the name of an individual or firm, are termed personal accounts.

Imaginary accounts are such as stock, profit and loss, interest, commissions, expenses, &c. &c.

\* Some objection may, perhaps, be raised against keeping the gains on barter, in the manner here adopted, as also against keeping them on the Cash Slate. The practice is recommended because it is thought to be more convenient, to require less writing and room on the books, and to be equally explicit and correct in the end. If it is to be rejected the best way that occurs to me, is to debt merchandize to merchandize (in the Day Book) for the nominal amount bartered for, and place the profit in the column for profits, as in cases of the sale of merchandize.

EXPLANATORY REMARKS,  
ON THE NATURE AND TITLE OF SOME ACCOUNTS.

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S T O C K .

Stock is a fictitious title, representing the owners of the effects invested in trade. It is synonymous with your own name, and is used for purposes of convenience instead thereof.

In opening a set of books by double entry, an account with Stock is the first entry to be made. This account should contain, under the proper titles; First, an accurate inventory of all the effects you possess, or as many of them as you are disposed to invest in your business. These together constitute what is called Capital Stock; Second, an accurate inventory of all debts under their proper titles, and from you to others, or as many and such of these as you consider safe to be entrusted in your books. The first are to be journalized as debts to the credit of stock, the second are to be journalized as credits to the debt of stock. See first and second sett of entries in the Journal. The difference between the debt and credit of this account is the nett amount of investments, and the actual capital of the merchant, if all the effects possessed and all the debts owed are included in the entries.

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M E R C H A N D I Z E .

Under this title are included all the goods, wares, &c. &c., in trade, and owned by yourself.

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B I L L S R E C E I V A B L E .

All obligations, such as promissory notes, due bills, bills of exchange, bonds, mortgages, contracts, &c. &c., due to you, are denominated Bills Receivable.

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B I L L S P A Y A B L E .

All notes, bonds, contracts, and the like, due from you to others, are denominated Bills Payable. Under this head are included also, all debts owed by you, and without your signature, to persons with whom you have no running account, or whose names it is needless to enter in your Ledger. Accounts of this nature seldom occur; in case of their more frequent occurrence, they should be treated as personal accounts, and may be entered either in the Ledger or in a book kept for their special use; denominated a Minute Book of Personal Accounts, or Petite Ledger.

### PROFIT AND LOSS.

All and every variety of imaginary accounts are of this species, and may with no impropriety, so far as regards principles, have for a general title, the term Profit and Loss. Interest received on notes, commissions allowed you for the selling of goods for others, moneys received on exchanges, &c. &c., are all profits; while the same being allowed by you to others, as well as all your expenses, are losses. It is but little or no more work to keep these accounts distinct and under a distinguishing name, than to keep them under the general title of Profit and Loss. When thus kept distinct, they give that intelligence, which, under the above title, could only be ascertained by an investigation of the whole of that account. The title Profit and Loss is used to designate gains and losses on merchandize, gains and losses on monies lost or found, &c. &c., in short it comprises all actual gains and losses which cannot be properly designated, or are not, by any other title in your books.

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### INTEREST RECEIVABLE AND INTEREST PAYABLE.

Interest Receivable is money paid to you by others, as Interest on Demands that you hold against them. Interest Payable is money paid by you to others, as Interest on Demands that they hold against you. As Interest Receivable is always a credit title, and Interest Payable always a debit title, both accounts may be kept on the same page in the Ledger. See entry in the same.

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### MERCHANDIZE EXPENSES.

Under this title are included the expenses of purchasing goods, the charges for transporting them, the boxes, &c. &c. for containing them, and in fact, all other expenses that accrue in the purchase and sale of merchandize.

The common practice in Book-Keeping by Double Entry, is to include most of the above mentioned expenses under the title of merchandize. Where a Profit and Loss account is not kept, or kept so imperfectly as to require the taking an inventory of merchandize, to know anything like the true state of your business, this practice answers every purpose. But still, things look and are better under their proper names, particularly if it cost no more labour or pains to enter them so. For instance, the packing of a case of hardware is no more an article of merchandize than the Clerk is whom you employ to sell it.

In this system it becomes necessary to charge all sums paid on merchandize, over and above the actual purchase money, to something else than merchandize. It is the practice of all merchants to mark their goods with the first cost, or the nominal

sum paid for them. This is right, and if no expenses are included in the merchandize account, the difference between this sum and the sum you sell for, is the Profit or Loss on the articles, and should be entered as such in your Day-Book. It is plain, that if merchandize has been charged with the expenses of purchasing, this mark is not the data to calculate either from. As the difference between this and the amount sold for, is not the true sum aimed at, and if entered as such in your Day-Book, neither is this account correct, nor does the account with merchandize furnish you any clue to the amount on hand. It may be objected, inasmuch as the Profit and Loss account, (the several sums composing which being thus arrived at) is not, after all, when taken in the aggregate, strictly correct; inasmuch as no short measure account is kept. Such accounts cannot be kept by the retail merchant, and the system here introduced, is directly calculated to remove the necessity of keeping them. It will be recollected, that the boxes and other articles of a like nature, which have been charged as expenses, are still on hand and worth something, or if sold, they have been sold as merchandize. The whole of these articles or the proceeds arising from their sales, are, it is estimated, sufficient to make all that class of losses good, as it is apparent that the more there is to loose by tret and short measure, the more numerous will be the boxes and other similar articles above referred to. The goods on hand, it will be admitted, should at all times (providing the market remaining the same) be worth, taken all together, at least their first cost, and the expenses of transportation superadded. If these statements can be relied upon as correct, (and it is believed that they can be sufficiently so for common practice) it is obvious that the long and tedious method of Invoicing or taking Inventories for the only purpose of making you acquainted with the true state of your business may be dispensed with, or it may be occasionally resorted to by way of experiment, to determine by its results the correctness of the above method of estimating, on which your main reliance is placed. Even admitting that you cannot sufficiently rely upon the principle contained in this method of estimating, to dispense with your annual, or more frequently taken Inventory, it is still obvious, that a very great degree of satisfaction and benefit must result from your being enabled almost instantaneously, by the inspection of a few accounts in your Ledger, to determine sufficiently near for all immediately practical purposes, your true situation and condition in business.

Whether the interest which has accrued on debts that are yet unpaid, should be included in the estimate you may occasionally make of the nett gains or losses arising from trade must be determined by yourself, from the situation and extent of such demands. No estimated interest should be entered in your books until the same has actually been paid.

## LECTURES ON BOOK-KEEPING.

THE FOLLOWING LECTURES are designed to facilitate the progress of the learner. They embrace a specimen of the most common, as well as the most intricate, Journal entries in business transactions, shewing the proper method of entering, and the titles to be used.

### RULE.

Effect is debtor to the credit of the cause,

OR

The thing received is debtor to the thing given.

QUESTION.—What will be your Journal entries if you commence business with £1000 0 0 in cash, and owe nothing? Apply the rule.

Cash is the effect or thing in possession—hence :

Cash *Dr.*.....£1000 0 0

Stock is the cause or thing given\*—hence, to Stock, .....£1000 0 0

Q.—What other entries would you have made, if you had, at the same time, been owing on your note to Wm. Jones, £75?

ANSWER.—Stock, *Dr.*.....£75 0 0

To Bills Payable, .....£75 0 0

Q.—How will your entries be made if you commence business with cash, £500 0 0; notes against others, £500 0 0; and an account against John Fiske, for £500 0 0?

A.—Sundries *Dr.* to Stock:

Cash,..... £500 0 0

Bills Receivable,..... 500 0 0

John Fiske,..... 500 0 0

Add the sums of these three effect titles together, and place the footing in the column for credits against the cause, title Stock.

Q.—What will be your entries if you buy Merchandize, valued at £2000 0 0, and pay cash for the same?

A.—Merchandize, *Dr.*..... £2000 0 0

To Cash,.....£2000 0 0

Q.—What will be your entries if you pay cash as expenses of purchasing the above goods, £20 0 0; cash for transporting them home, £15 0 0; cash for the cases to contain them, £3 0 0; and cash for packing, coopering and carting the same, £1 0 0?

A.—Merchandize expenses, *Dr.*.....£39 0 0

To Cash,.....£39 0 0

Q.—What will be your Journal entries if you commence business with the following effects, viz :—Cash in hand, £75 0 0; Merchandize, £500 0 0; Notes against sundry

\* Stock represents yourself: This cash or effect is yours and has cost you something such as time, labour, &c. &c.; you are the cause of the possession, and being so, you should receive the credit.

persons, £1000 0 0; an account against James Carter, £50 0 0; an account against J. Astor, £25 0 0; a store, dwelling house and a lot of land, worth £1000; a farm you call the Latham farm, worth £500 0 0; a house you own in St. James Street, worth £1500 0 0; Nail Factory, worth £1200 0 0; and your domestic property, per inventory, worth £250 0 0?

A.—Sundries *Dr.* to Stock :

Cash in hand,.....	£75 0 0
Merchandize,.....	500 0 0
Bills Receivable,.....	1000 0 0
James Carter,.....	50 0 0
J. Astor,.....	25 0 0
Homestead,.....	1000 0 0
Latham Farm,.....	500 0 0
House in St. James Street,.....	1500 0 0
Nail Factory,.....	1200 0 0
Domestic Property,.....	250 0 0

Add these debt sums together and place the amount to the credit of Stock.

Q.—What will be your entries if you owe, at the opening of the above account, on your note to Hedge & Co. £400 0 0, and on book account to H. D. Parkins, £200 0 0?

A.—Stock *Dr.* to Sundries,.....£600 0 0

To Bills Payable,.....	£400 0 0
To H. D. Perkins,.....	200 0 0

Q.—What will be your entries if you pay in cash to C. Colborne & Co., his bill of £850 0 0, £4 0 0 of which is for boxes, and the remainder for merchandize, and give your note to J. H. Perkins for his bill of £1100 0 0; £7 0 0 of which is for boxes, kegs, transporting, &c. &c., the remainder for merchandize; and have Blackwood & Hall's bill of £500 0 0, £2 0 0 of which is for boxes, &c., the remainder for merchandize; charge on Book?

A.—Merchandize, *Dr.*.....£2437 0 0

To Cash,.....	£846 0 0
To Bills Payable,*.....	1591 0 0

And

Merchandize expenses, <i>Dr.</i> .....	£13 0 0
To Cash.....	£4 0 0
To Bills Payable,.....	9 0 0

Q.—If you sell Merchandize for £250 0 0 cash, what will be your entries?

A.—Cash, *Dr.*.....£250 0 0

To Merchandize,.....	£250 0 0
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Q.—If the profits made on the sale, and included in the foregoing credit to Merchandize, amount to £50 0 0, what will be your entries?

A.—Merchandize *Dr.*..... £50 0 0

To Profit and Loss,.....	£50 0 0
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\* The Bill bought of Blackwood & Hall, and charged on book, is included in this amount; it is done on the supposition that no running account will be had with this firm, in which case it is needless, the opening of an account with it, on your books.

Q.—If instead of having made a profit on the aforementioned sale of Merchandize, you had incurred a loss of £5 0 0, what would have been your entries?

A.—Profit and Loss, *Dr.*..... £5 0 0  
     To Merchandize,.....£5 0 0

Q.—What entries will you make if you sell Merchandize for £50 0 0 and receive in payment Cash £50 0 0, and a note against H. Dill for £30 0 0?

A.—Sundries *Dr.* to Merchandize,.....£80 0 0  
     Cash,.....£50 0 0  
     Bills Receivable,..... 30 0 0

Q.—What will be your entries, if you pay Cash £150 0 0 for the adding of one story, chimney, &c., to your house in St. James Street?

A.—House in St. James Street, *Dr.*.....£150 0 0  
     To Cash.....£150 0 0

Q.—What entries will you make if you sell your house in St. James Street, for £2000 0 0, (the house having cost you but £1650 0 0)?

A.—Cash *Dr.* to Sundries,.....£2000 0 0  
     To House in St. James Street.....£1650 0 0  
     To Profit and Loss,.....350 0 0

Or

Cash *Dr.*.....£2000 0 0  
     To House in St. James Street.....£2000 0 0

And

House in St. James Street *Dr.*.....£350 0 0  
     To Profit and Loss,.....£350 0 0

Q.—What will be your entries if Geo. Snaith, who is owing you on book account £10 0 0, fails, and pays you ten shillings in the pound?

A.—Sundry accounts *Dr.* to Geo. Snaith,.....£40 0 0  
     Cash,.....£20 0 0  
     Profit and Loss,..... 20 0 0

Q.—What will be your entries if Charles Holt, who is owing you on his note £60 0 0, fails, and pays you five shillings in the pound?

A.—Sundries *Dr.* to Bills Receivable.....£60 0 0  
     Cash,.....£15 0 0  
     Profit and Loss,..... 45 0 0

Q.—What will be your entries if, in a few years hence, Charles Holt becomes able and pays you the amount still unpaid on his note?

A.—Cash *Dr.*.....£45 0 0  
     To Profit and Loss,.....£45 0 0

NOTE.—When a demand is considered as worthless, from the inability of the debtor to pay it, or when the ultimate collection is doubtful, it may be balanced by debiting profit and loss to it, for the amount. Some Book-keepers open an account denominated Suspense Account, or doubtful accounts, expressly for this class of demands, they may, I think, (practical purposes only considered,) as well go directly to profit and loss, (to which account they usually find their way in the end,) as to make this sickly pretence of worth on their passage; under either title the legal liability of the debtor is not lessened by the demand against him being thus balanced.



Q.—What will be your entries, if you take from your store, sundry articles of Merchandize for the use of yourself and family to the amount of £70 0 0; pay cash, as travelling expenses, £5 0 0; pay cash to your servants for services rendered, £10 0 0; pay cash for the tuition of your children £4 0 0, and for the use of the house you reside in, £75 0 0?

A.—Domestic expenses *Dr.*.....£167 0 0  
     To Cash,.....£97 0 0  
     To Merchandize,..... 70 0 0

Q.—What will be your entries if you buy various articles of furniture to use in your house, amounting to, as per Bill, £125 0 0, and pay Cash for the same?

A.—Domestic Property, *Dr.*.....£125 0 0  
     To Cash,.....£125 0 0

Q.—What will your entries be if you take, to use in your store, 1 glass lamp at 2s. 6d. 1 gallon of oil at 3s. 6d. and paper, twine, &c., 9s.

A.—Merchandize expenses, *Dr.*.....£0 15 0  
     To Merchandize,.....£0 15 0

Q.—If on settlement with your clerk, James Haskell, whose services amount to £121 0 0 you find him charged on book to the amount of £60 0 0, and pay him in cash the balance due, the same being £61 0 0, what will be your entries?

A.—Merchandize expenses, *Dr.*.....£121 0 0  
     To J. Haskell, on account of services,.....£60 0 0  
     To Cash paid to J. Haskell, for balance of services.... 61 0 0

Q.—What will be your entries if you pay, in cash, your note passed to Charles Dexter for £20 0 0 and £1 0 0 as interest on the same?

A.—Sundry accounts *Dr.* to Cash,.....£21 0 0  
     Bills Payable,.....£20 0 0  
     Interest Payable,..... 1 0 0

Q.—What will be your entries if you give your note of £4 0 0 for the insurance of your dwelling house against fire?

A.—Domestic expenses, *Dr.*.....£4 0 0  
     To Bills Payable,.....£4 0 0

Q.—What will be your entries if you pay £3 0 0 for the Insurance of your Store, and £5 0 0 for the Insurance of Merchandize?

A.—Merchandize expenses, *Dr.*.....£8 0 0  
     To Cash,.....£8 0 0

Q.—What will be your entries if you receive £75 0 0 for the use of the Latham Farm; £50 0 0 of which being in grain, you put into your Store to sell, and the balance you receive in vegetables, &c., being £25 0 0, that you appropriate to the use of your family and domestic animals?

A.—Sundries, *Dr.* to Profit and Loss,.....£75 0 0  
     Merchandize,.....£50 0 0  
     Domestic expenses,..... 25 0 0

Q.—What will be your entries if you pay £75 0 0 in cash as rent for the Store you occupy?

A.—Merchandize expenses, *Dr.*.....£75 0 0  
     To Cash,.....£75 0 0

Q.—What will be your entries if you receive cash of J. J. Platt & Co. to the amount of your Book account against them; the same being £60 0 0?

A.—Cash, *Dr.*.....60 0 0  
     To J. J. Platt & Co.,.....£60 0 0

Q.—What will be your entries if you receive of A. Holland to balance his account, cash £5 0 0; oats £3 10 0; and a hat for yourself, £2 10 0?

A.—Sundries *Dr.* to A. Holland, .....£11 0 0  
     Cash,.....£5 0 0  
     Merchandize,..... 3 10 0  
     Domestic expenses,..... 2 10 0

Q.—What will be your entries if you receive, per consignment of P. Bond & Co., 120 barrels of flour; for all you sell of which you are to account to them £1 7 6 per barrel?\*

A.—Merchandize, *Dr.*.....£165 0 0  
     To P. Bond & Co's. Consignment,.....£165 0 0

Q.—What will be your entries if you pay for carting this flour from the vessel to your store £2 5 0?

A.—P. Bond & Co's. Consignment, *Dr.* .....£2 5 0  
     To Cash,.....£2 5 0

What will be your entries if you sell to M. Hall 60 barrels of this flour at £1 8 9 per barrel?

M. Hall, *Dr.* .....£86 5 0  
     To Merchandize,.....£86 5 0

Q.—What will be your entries if P. Bond & Co. draws on you for £60, and you honor thier draft?

A.—Bond & Co's. Consignment, *Dr.*.....£60 0 0  
     To Cash,.....£60 0 0

Q.—What entries will you make if Bond & Co. withdraws the remaining 60 barrels of flour, and you pay them in cash the balance due of what you have sold?

A.—Bond & Co's. Consignment, *Dr.*.....£102 15 0  
     To Merchandize,.....£82 10 0  
     To Cash,..... 20 5 0

Q.—What will be your entries if you consign to P. Bond & Co. 120 barrels of flour at £1 7 6 per barrel?

A.—Consignment to Bond & Co., *Dr.*.....£165 0 0  
     To Merchandize,.....£165 0 0

\* In general, Commission Merchants give no credit to Consignments, faster than the goods consigned are sold. To adopt this practice, omit this set of entries, and substitute Bond & Co's. Consignment for the merchandize, whenever the same may occur in these transactions.

Q.—What will be your entries if you draw on P. Bond & Co. at sight, for £105 0 0 and they honor your draft ?

A.—Cash, *Dr.*.....£105 0 0  
     To Consignment to P. Bond & Co.,.....£105 0 0

Q.—What will be your entries if you withdraw the remaining 21 barrels, and Bond & Co. pay you, after deducting £2 5 0 paid by them for carting, the balance due on the flour sold ?

A.—Sundries *Dr.* to Consignment to P. Bond & Co.,.....£60 0 0  
     To Merchandize,.....£28 17 6  
     To Cash,..... 28 17 6  
     To Profit and Loss or Consignment expenses,..... 2 5 0

NOTE.—Accounts of the above nature, though not so readily distinguished on your books as such, are kept with much less labour by being introduced into Bills Receivable and Bills Payable. See the following examples :

Q.—What will your entries be if you receive, per Consignment of P. Bond & Co. 120 barrels flour, for all you sell of which you are to account to them at £1 7 6 per barrel, and all remaining on hand, you are to yield up when demanded ; having given your written acknowledgment to the same purport ?

A.—Merchandize, *Dr.*.....£165 0 0  
     To Bills Payable,.....£165 0 0

Q.—What will be your entries if, on the presentment of the above acknowledgment, you pay £100 0 0 on the same ?

A.—Endorse it and write on your books :  
     Bills Payable, *Dr.*.....£100 0 0  
     To Cash,.....£100 0 0

Q.—What will be your entries, if Bond & Co. withdraws the flour unsold, (being 20 barrels,) and you pay the balance in Cash and take up your obligation ?

A.—Bills Payable, *Dr.*..... £65 0 0  
     To Merchandize,.....£27 10 0  
     To Cash,.....37 10 0

Q.—What will be your entries, if you consign to P. Bond & Co., 120 barrels flour, for all they sell of which they are to account to you at £1 7 6 per barrel, and all remaining unsold they are to yield up when demanded, your having their written signature to the same purport ?

A.—Bills Receivable, *Dr.*..... £165 0 0  
     To Merchandize,.....£165 0 0

Q.—What will be your entries, if on presenting Bond & Co's. acknowledgment, they pay you £100 0 0 on the same ?

A.—Endorse the payment and write on your book :  
     Cash, *Dr.*.....£100 0 0  
     To Bills Receivable,.....£100 0 0

Q.—What entries will you make if you withdraw the remaining 26 barrels, and Bond & Co. pay you in Cash the balance due on what has been sold ?

A.—Sundries *Dr.* to Bills Receivable.....£65 0 0  
     Merchandize,.....£35 15 0  
     Cash,..... 29 5 0

Q.—If M. Jones, W. Hagar, and H. Mills, enter into partnership, each investing £1000 0 0 in Cash, as his share of the Capital Stock, what will be their first entries ?

A.—Cash, *Dr.*.....£3000 0 0  
 To Stock,.....£3000 0 0

Q.—As by this method each partner should be credited for the sum he invests, what will be their next entries ?

A.—Stock *Dr.* to Sundries,.....£3000 0 0  
 To M. Jones,.....£1000 0 0  
 To W. Hagar,..... 1000 0 0  
 To H. Mills,..... 1000 0 0

Q.—If on closing business they find, after balancing all expenses, &c. by Profit and Loss, that their business has resulted in a net gain to the Company of £1500 0 0, what will be their entries ? (supposing the profits are to be shared equally among them.)

A.—Profit and Loss, *Dr.*.....£1500 0 0  
 To Stock,.....£1500 0 0

And

Stock, *Dr.*.....£1500 0 0  
 To M. Jones,.....£500 0 0  
 To W. Hagar,..... 500 0 0  
 To H. Mills,..... 500 0 0

Or

Profit and Loss, *Dr.*.....£1500 0 0  
 To M. Jones,.....£500 0 0  
 To W. Hagar,..... 500 0 0  
 To H. Mills,..... 500 0 0

Q.—If now the partnership is dissolved and each partner is to receive his share of the Joint Stock, and have his own private account settled how is it to be effected ?

A.—M. Jones' credit for Stock invested, and his share of nett gains made in trade are £1500 0 0, the amount of Cash, Merchandize, &c. drawn from the Company's Stock, at various times, for his own private use, as per his account on book, is=£175 0 0 as above Hagar's, £1500 0 0=£150 0 0; Mills' £1500 0 0=£125 0 0, hence the remaining effects being in Cash.

Sundries *Dr.* to Cash,.....£4050 0 0  
 M. Jones,.....£1325 0 0  
 W. Hagar,..... 1350 0 0  
 H. Mills,..... 1375 0 0

The foregoing method of opening and closing partnership books is frequently adopted, as the partners before embarking in trade, enter into bonds of agreement, in which is specified the amount of Capital Stock furnished by each, as well as the proportion of Profit or Loss each is to receive or sustain, I see no necessity, or even propriety in settling this Stock to their own individual credits. I offer the following method, as being, in my opinion, more business-like and proper.

Q.—If A. B. and C. enter into partnership, each furnishing the Capital Stock as follows, viz:—A. Cash, £750 0 0; B. Cash, £300 0 0; B. Merchandize, £450 0 0; C. Cash, £300 0 0; and a store building worth £350 0 0; C. gives his note for £100 0 0, payable in three days from date, what will be their entries?

A.—Sundries *Dr.* to Stock,.....£2250 0 0  
 Cash, (A's Investment).....£750 0 0  
 " (B's Investment,).....£300 0 0  
 Merchandize, (B's Investment).. 450 0 0  
 \_\_\_\_\_ 750 0 0  
 Cash, (C's Investment)..... 300 0 0  
 Store Building, (C's Investment). 350 0 0  
 Bills Receivable, (C's Investment) 100 0 0  
 \_\_\_\_\_ 750 0 0

Q.—If on closing business, their Profit and Loss account shows a net gain of £1500 0 0, what will be their entries?

A.—Profit and Loss, *Dr.*.....£1500 0 0  
 To Stock,.....£1500 0 0

Q.—If the copartnership is dissolved, how will this Stock be divided and the account settled? The effects being in Cash.

A.—Stock *Dr.* to Sundries,.....£3750 0 0  
 To A. to balance book account,.....£650 0 0  
 " Cash paid A. as balance, &c..... 600 0 0  
 " B. to balance book account,..... 500 0 0  
 " Cash paid B. as balance, &c..... 750 0 0  
 " C. to balance book account,..... 475 0 0  
 " Cash paid C. as balance, &c..... 775 0 0

Q.—What will your entries be if you buy 100 bushels of corn for £22 10 0 and pay £11 5 0 in Cash; give your due Bill to be paid in Merchandize for £10 5 0 and pay the remaining £1 0 0 in goods, on which you make a profit of 5 shillings?

A.—Set the profit down in its proper place on the Cash slate, and as you have added £21 10 0 in Merchandize to your Stock, enter the same on your Day-Book.

Thus: Merchandize, *Dr.*.....£21 10 0  
 To Cash,.....£11 5 0  
 To Bills Payable,..... 10 5 0

If you do not keep your barter transactions in the foregoing method, but prefer to enter them in full on your books, it should be done thus:

Merchandize, *Dr.*.....£22 10 0  
 To Merchandize,.....£1 0 0  
 To Cash,..... 11 5 0  
 To Bills Payable..... 10 5 0

NOTE.—In this last example, the profit made on the exchange of Merchandize, should be set down in the column for Profit and Loss, on your Day-Book.

Q.—If S. Arnold wishes you to pay, and charge to his account £3 15s. to H. Stephens, and Stephens wishes to be credited for the same on your books, how will you make these entries?

A.—S. Arnold, *Dr.*.....£3 15 0  
       To H. Stephens.....£3 15 0

Q.—If instead of giving Stevens credit as above, you had given your due Bill for the amount, viz: £3 15 0, what would have been your entries?

A.—S. Arnold, *Dr.*.....£3 15 0  
       To Bills Payable, delivered, &c.....£3 15 0

Q.—If S. Arnold afterwards calls and pays you £2 0 0 in Cash, and gives you a due Bill against H. Stevens for £1 15 0 to balance his account, how will the entries be made?

A.—Sundries *Dr.* to S. Arnold,.....£3 15 0  
       Cash.....£2 0 0  
       Bills Receivable,.....1 15 0

Q.—If you buy iron to the amount of £50 0 0 for your Nail Factory and pay in goods for the same, what will be your entries?

A.—Nail Factory, *Dr.*.....£50 0 0  
       To Merchandize,.....£50 0 0

Q.—If you receive on account from W. Tilton, Iron worth £25 0 0, what will be your entries?

A.—Nail Factory, *Dr.*.....£25 0 0  
       To W. Tilton.....£25 0 0

Q.—If you receive on sales of nails £75 0 0, what will be your entries?

A.—Cash, *Dr.*.....£75 0 0  
       To Nail Factory,.....£75 0 0

Q.—If your consignee in Kingston writes you that he has effected a sale of nails amounting, in the aggregate, to £225 0 0, and that, after deducting charges paid by him on the same, £7 10 0, and his commission for selling £10 0 0, he has paid the balance, viz. £207 10 0 on your note passed Stevens, Holmes & Co., as per your order of January 6th, 1846, what entries will you make?

A.—Bills Payable, *Dr.*.....£207 10 0  
       To Nail Factory,.....£207 10 0

Q.—If the aggregate sum obtained on the sale of these nails had been applied on the note, what would have been your entries?

A.—Bills Payable, *Dr.*.....£225 0 0  
       To Nail Factory,.....£225 0 0

Q.—If afterwards, you call on the before mentioned consignee, and pay him Cash to the amount of his charges, viz. £17 10 0, what will be your entries?

A.—Nail Factory, *Dr.*.....£17 10 0  
       To Cash,.....£17 10 0

Q.—If you break a piece of machinery belonging to your Nail Factory, which cost £12 10 0, what will be your entries?

A.—Profit and Loss, *Dr.*.....£12 10 0  
     To Nail Factory,.....£12 10 0

Q.—If you replace the piece of broken machinery with one that is perfect, which cost £13 0 0 cash, and pay in goods to the amount of £2 0 0 for fitting the same, what will be your entries?

A.—Nail Factory, *Dr.*.....£13 0 0  
     To Cash,.....£13 0 0

And

Profit and Loss, *Dr.*.....£2 0 0  
     To Merchandize,.....£2 0 0

Q.—If you pay cash £15 10 0 for labour done in your Nail Factory, what entry will you make of the same?

A.—Nail Factory, *Dr.*.....£15 10 0  
     To Cash,.....£15 10 0

Q.—If you pay cash to the amount of £25 0 0 for improvements made in your Nail Factory, what entries will you make?

A.—Nail Factory *Dr.*.....£25 0 0  
     To Cash,.....£25 0 0

Q.—If you repair your Nail Factory to the amount of £4 0 0 and pay cash for the same, what will be your entries?

A.—Profit and Loss, *Dr.*.....£4 0 0  
     To Cash,.....£4 0 0

Q.—If you keep no regular account with your business, but allow much of it to depend on the uncertainty of your recollections, what will be your future entries?

A.—In nine instances out of twelve,  
     Stock invested, *Dr.*  
     To Failure—The full amount.

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# DAY-BOOK, No. 1.

Monday, January 5th, 1846.

	£	s.	d.
My Inventory of Effects, taken this day, is as follows, viz:—			
Merchandize (in Sundries, see Invoice,).....	750	0	0
Cash in hand,.....	650	0	0
Notes I hold against sundry persons,.....	600	0	0
Due me on Book Accounts:			
From James Carter, the balance of his account in Ledger A.,	47	0	0
“ Jones Astor, do. do. do.	23	0	0
“ Samuel Jones, do. do. do.	45	0	
I owe as follows, viz:—			
My Note passed Charles Fleming, on demand,.....	21	0	0
To James Campbell, on open Book Account,.....	7	10	0
<i>Saturday, January 10th, 1846.</i>			
I have this day received per Ship from London, Merchandize bought and amounting to as follows, viz:—			
With Cash of sundry persons, (see Bills,).....	600	0	
“ My Note passed J. H. Perkins at 6 months, £1100 0 0			
“ Do. Blackwood & Hall at 8 months, 900 0 0			
“ Do. Hall, Jones & Co. at 6 months, 800 0 0	2800	0	0
The charges on the above Merchandize are as fol- lows, viz:—			
For Cash to pay expenses of purchasing,.....£40 0 0			
“ Do. For Boxes, &c. as per Bills,..... 1 0 0			
“ Do. Transportation from — to — 11 0 0	52	0	0
“ Amount of carting, &c. included in Notes, as per Bills,	1	0	0



		<i>Tuesday, January 13th, 1846.</i>	£	s.	d.
		James Carter <i>Dr.</i> to Merchandize:			
£3	0 0	For 1 gallon Molasses, 3s., 1 lb. Cinnamon, 2s. 6d.,...£0 5 6			
		“ 1 piece Blue Cloth, 15 yards, at 20s.,..... 15 0 0	15	5	6
		Jones Astor <i>Dr.</i> to Merchandize:			
0	3 0	For 20 lbs. Loaf Sugar, at 9d.,.....	0	15	0
		<i>Cr.</i> by 85 bushels Oats, at 1s. 6d.,.....	6	7	6
		Or			
		Merchandize <i>Dr.</i> to J. Astor,			
		By 85 bushels Oats,.....	6	7	6
		Bills Receivable <i>Dr.</i> to Merchandize:			
7	0	For Goods sold P. Walker, on his Note, 1 day,.....	42	0	0
		Shaw & Hartell <i>Dr.</i> to Merchandize:			
8	6 0	For 100 bushels of Wheat, at 5s. 6d.,.....	27	10	0
		John Watson <i>Dr.</i> to Samuel Jones,			
		For discount per verbal order,.....	2	10	
		Or			
		John Watson <i>Dr.</i> to credited Samuel Jones,			
		Per verbal order.			
		And			
		Samuel Jones <i>Cr.</i> by charged J. Watson as above.			
		Thomas Williams <i>Dr.</i> to Merchandize:			
10	0 0	For 2 chests 120 lbs., Y. H. Tea, at 5s.,.....£30 0 0			
		“ 10 pieces, 400 yards White Cotton, at 9d.,.... 15 0 0	45	0	0
		Joseph Miller <i>Dr.</i> to Merchandize:			
2	10 0	For Goods delivered H. Davis, per your written order of this date,.....	10	10	0
£30	13 0				

£	s.	d.		£	s.	d.
£30	13	0	Profit and Loss <i>Dr.</i> to Merchandize:			
			For a Glass Globe broken,.....	3	0	0
			Merchandize expenses <i>Dr.</i> to Merchandize:			
			For 1 Water Pail, 2s., 1 Glass Lamp, 3s. 9d.,.....	£0	5	9
			“ 1 Broom, 1s. 3d., Scales and Weights, 30s.,....	1	17	0
			Bills Receivable <i>Dr.</i> to Merchandize:			
13	0	0	For Goods sold Charles Hale, on his Note, at 4 months,....	51	0	0
			Merchandize <i>Dr.</i> to Bills Payable:			
			For 100 bu'ls. Wheat bought of J. Dill, with Due Bill for Goods,	26	5	0
			Sundries <i>Dr.</i> to Merchandize:			
			John Watson for 1 Satin Dress damaged,.....	2	10	0
			Profit and Loss. Loss on Satin sold as above,.....	1	5	0
			Bills Payable <i>Dr.</i> to Merchandize:			
8	5	0	By payment in Goods of Due Bill given to J. Dill for Wheat,	26	5	0
			Jones Astor <i>Dr.</i> to Merchandize:			
1	17	6	For 75 bushels of Wheat, at 5s. 9d.,.....	21	11	3
			Merchandize <i>Dr.</i> to Bills Payable:			
			For 20 bls. Flour bought of J. Dill on my note for Cash at 30 days	25	0	0
			John Watson <i>Dr.</i> to Merchandize:			
0	3	3	For 4 lbs. Coffee, 4s., 2 lbs. Y. H. Tea, 10s.,.....	0	14	0
			J. Campbell <i>Dr.</i> to Merchandize:			
3	15	0	For 10 barrels Flour, at 32s. 6d.,.....	16	5	0
£57	13	9				

		£	s.	d.
£57 13 9	Merchandise expenses <i>Dr.</i> to John Watson, For 1 pair Boots bought for myself,.....	2	10	0
	Or Merchandise expenses <i>Dr.</i> To 1 pair Boots for myself, And John Watson <i>Cr.</i> By 1 pair Boots,			
	Bills Receivable <i>Dr.</i> to Thomas Williams, By Note to balance account,.....	45	0	0
	Or Bills Receivable <i>Dr.</i> for Note of T. Williams, And Thomas Williams <i>Cr.</i> by Note to balance account.			
76 0 0	Bills Receivable <i>Dr.</i> to Merchandize : For Goods sold Wm. Jones on his Note, at 60 days,.....	350	0	0
£133 13 9	Merchandise <i>Dr.</i> to Profit and Loss: For Profit on Bills Receivable, and personal account sales made this day,..... £133 13 9 For Profit on Barter transactions this day,..... 0 17 6 “ Do. “ Cash sales made this day,..... 31 3 2	165	14	5
Transferred from Cash Slate.	Cash <i>Dr.</i> to Sundries: To Merchandize for Goods sold this day for Cash,.....	108	10	9
	“ Bills Receivable for payment by P. Walker on his Note, ..	42	0	0
	“ Interest received by Interest received on P. Walker's Note,	2	17	6
	“ Samuel Jones, by Cash paid on his account,.....	35	0	0
	“ Shaw & Hartwell, by Cash to balance account,.....	27	10	0
	Sundries <i>Dr.</i> to Cash : Merchandize for 50 Pails bought of A. at 1s.,.....£2 10 0 Do. for Bill of Goods, (see Invoice,)..... 31 4 3	33	14	3
	John Watson for Cash lent,.....	5	0	0
	Bills payable for payment on my Note in Cash to H. J. & Co.	100	0	0
	Interest payable for Cash paid as Interest on the above Note,	2	7	6
	Profit and Loss for Cash given to the poor,.....	3	15	0



# JOURNAL A.

*Monday, January 5th, 1846.*

	£	s.	d.	£	s.	d.
<b>Sundries Dr. to Stock:</b>				2115	0	0
Merchandize, (see Invoice), .....	750	0	0			
Cash in hand, .....	650	0	0			
Bills Receivable, .....	600	0	0			
James Carter, for balance of account brought from Ledger A.	47	0	0			
Jones Astor, for balance of account brought from Ledger A.	23	0	0			
Samuel Jones, .....	45	0	0			
<b>Stock Dr. to Sundries:</b>	28	0	0			
Bills Payable by Notes passed C. Fleming, and others, ....				21	0	0
J. Campbell, by balance of account brought from Ledger A.				7	0	0
<i>Saturday, January 10th, 1846.</i>						
<b>Merchandize Dr. to Sundries:</b>	3400	0	0			
Cash by paid for Goods, as per Bills, .....				600	0	0
Bills Payable by Notes passed for Goods, .....				2800	0	0
<b>Merchandize Expenses Dr.</b>	53	0	0			
To Cash, by paid expenses of purchasing and transporting Goods, for boxes, &c. to contain, and for carting the same, ..				52	0	0
Bills Payable, by amount of carting, &c. included in same, .				1	0	0
<i>Tuesday, January 13th, 1846.</i>						
<b>Sundries Dr. to Merchandize:</b>				133	10	6
James Carter, for cinnamon 2s. 6d., molasses 3s., ... £0 5 6						
Do. for cloth, .....	15	5	6			
Jones Astor, for 20 lbs. loaf sugar, at 9d., .....	0	15	0			
Bills Receivable, Goods sold P. Walker, .....	42	0	0			
Shaw & Hartwell, 100 bushels wheat, at 5s. 6d., .....	27	10	0			
Profit & Loss for a glass globe broken, .....	3	0	0			
Thomas Williams, for tea £30 0 0, white cotton £15 0 0, .	45	0	0			

Tuesday, January 13th, 1846.

Sundries *Dr.* to Merchandize:

Joseph Miller, for paid written order to H. Davis, ..... 10 10 0  
 Merchandize Expenses, for pail, lamp, scales, &c. &c., ..... 1 17 0  
 Bills Receivable, for Goods sold sundry 1 3ons, (see D. B.) 401 0 0  
 Bills Payable, Goods to pay due Bill for wheat, ..... 26 5 0  
 John Watson, for a satin dress (damaged,) ..... 2 10 0  
 Profit and Loss, loss on dress sold J. Watson, ..... 1 5 0  
 Jones Astor, for 75 bushels wheat, at 5s. 9d., ..... 21 11 3  
 John Watson, for coffee 4s. tea 10s., ..... 0 14 0  
 J. Campbell, 10 barrels flour, at 32s. 6d., ..... 16 5 0

£	s.	d.	£	s.	d.
			481	17	3
10	10	0			
1	17	0			
401	0	0			
26	5	0			
2	10	0			
1	5	0			
21	11	3			
0	14	0			
16	5	0			

Sundries *Dr.* to Sundries:

Merchandize *Dr.* ..... 57 12 6  
 To Jones Astor, by 85 bushels oats, at 1s. 6d., ..... 6 7 6  
 " Bills Payable by wheat and flour, ..... 51 5 0

57	12	6			
	6	7	6		
	51	5	0		

John Watson *Dr.* per Verbal Order:

To Samuel Jones, by discount with Watson, ..... 2 10 0

2	10	0			
			2	10	0

Merchandize Expenses, *Dr.*

To John Watson, by 1 pair boots for myself, ..... 2 10 0

2	10	0			
			2	10	0

Bills Receivable, *Dr.*

To Thomas Williams, by Note to balance account, ..... 45 0 0

45	0	0			
			45	0	0

Merchandize, *Dr.*

To Profit and Loss, by profit on this day's trade, ..... 165 14 5

165	14	5			
			165	14	5

Cash *Dr.* to Sundry Accounts:

To Merchandize, for Cash received this day for Goods, ..... 215 18 3  
 " Bills Receivable, for payment in Cash on P. Walkers  
 Note in full, ..... 108 10 9  
 " Interest Receivable, by interest received on P. W's. Note, ..... 42 0 0  
 " Samuel Jones, by payment in Cash on account, ..... 2 17 6  
 " Shaw and Hartwell, by Cash to balance account, ..... 35 0 0  
 " Profit and Loss, by profit on this day's trade, ..... 27 10 0

215	18	3			
			108	10	9
			42	0	0
			2	17	6
			35	0	0
			27	10	0

Sundries *Dr.* to Cash:

Merchandize, for Goods (per Bill) and pails, ..... 33 14 3  
 John Watson, for Cash lent, ..... 5 0 0  
 Bills Payable, for payment (in Cash) on my Note to H. J. & Co. 100 0 0  
 Interest Payable, for Cash to pay interest on above Note, ... 2 7 6  
 Profit and Loss for Cash given to the poor, ..... 3 15 0

			144	16	9
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s. d.  
0 0

0 0  
0 0

0 0  
0 0

0 0  
0 0

10 6

# LEDGER A.

<i>Dr.</i>	Stock.	<i>Cr.</i>
J. A. P., 28 0 0,.....		J. A. P., 2115 0 0,.....

<i>Dr.</i>	Merchandize.	<i>Cr.</i>
J. A. P., 750 0 0, 3400 0 0, } 257 12 6,..... } 2165 14 5, 233 14 3,...	5207 12 6 199 8 8	J. A. P., 133 10 6, 2481 17 3, ... 615 7 9 2108 10 9,.....

<i>Dr.</i>	Cash.	<i>Cr.</i>
J. A. P., 650 0 0, 2215 18 3,....	865 18 3	J. A. P., 600 0 0, 152 0 0,..... 652 0 0 2144 16 9,.....

<i>Dr.</i>	Bills Receivable.	<i>Cr.</i>
J. A. P., 600 0 0, 42 0 0,..... 642 0 0 251 0 0, 2350 0 0,..... 401 0 0 245 0 0,.....		J. A. P., 242 0 0,.....

<i>Dr.</i>		Bills Payable.		<i>Cr.</i>	
J. A. P.	26 5 0, 100 0 0,.....	126	5 0	J. A. P.	21 0 0, 2800 0 0,..... 1 0 0. 51 5 0,.....
					821 0 0

<i>Dr.</i>		Profit and Loss.		<i>Cr.</i>	
J. A. P.	3 0 0, 1 5 0,.....	4	5 0	J. A. P.	2/65 14 5,.....
	3 15 0,.....				

<i>Dr.</i>		Payable—Interest—Receivable.		<i>Cr.</i>	
J. A. P.	2 7 6,.....			J. A. P.	2 17 6,.....

<i>Dr.</i>		Merchandize Expenses.		<i>Cr.</i>	
J. A. P.	53 0 0, 1 17 0, 2 10 0,	57	7 0	J. A. P.	

<i>Dr.</i>		James Carter.		<i>Cr.</i>	
J. A. P.	47 0 0, 15 5 6,.....	62	5 6	J. A. P.	

5 7 9

0 0



LEDGER.

<i>Dr.</i>		Jones Astor.		<i>Cr.</i>	
J. A. P.	23 0 0, 0 15 0, 21 11 3	45	6 3	J. A. P.	6 7 6,.....

<i>Dr.</i>		Samuel Jones.		<i>Cr.</i>	
J. A. P.	45 0 0,.....			J. A. P.	2 10 0, 35 0 0,.....

<i>Dr.</i>		J. Campbell.		<i>Cr.</i>	
J. A. P.	16 5 0,.....			J. A. P.	7 0 0,.....

<i>Dr.</i>		Shaw & Hartwell.		<i>Cr.</i>	
J. A. P.	27 10 0,.....	27	10 0	J. A. P.	27 10 0,.....
					27 10 0

<i>Dr.</i>		Thomas Williams.		<i>Cr.</i>	
J. A. P.	45 0 0,.....	45	0 0	J. A. P.	45 0 0,.....
					45 0 0

Dr.		Joseph Miller.		Cr.	
J. A. P.,	10 10 0,.....			J. A. P.	

Dr.		John Watson.		Cr.	
J. A. P.,	2 10 0, 0 14 0, 2 10 0, 5 0 0,.....	5 14 0		J. A. P.,	2 10 0,.....

Dr.		Loss and Gain—Balance.		Cr.	
Amount of Expense Account,....	57	7	0	Bal. of Cr. on Profit & Loss account	157 14 5
				“ Credit on Interest account,.	0 10 0
					15 <sup>3</sup> 4 5
				Deduct Expences,.....	57 7 0
					£ 100 17 5

Dr.		Trial Balance or Proof Sheet.		Cr.	
Merchandize on hand,.....	3683	2	8	Net Capital invested,.....	2087 0 0
Cash in hand,.....	69	1	6	Bills Payable,.....	2747 0 0
Bills Receivable,.....	1046	0	0	Net Gain per Profit and Loss Ac-	
Personal Accounts,*.....	136	13	3	count,.....	100 17 5
	£ 4934	17	5		£ 4934 17 5

NOTE.—To make a final settlement between Loss and Gain and Stock, you should debit or credit, as the case may require, the balance of Expenses and Interest, (and all the other similar accounts, if any) to Profit and Loss, and this last to Stock.

\* The aggregate amount of these accounts is readily ascertained without the taking of an Inventory. The sum which is required to be added to the amount of Merchandize, Cash; and Bills Receivable on hand, to balance the aggregate amount of net Capital invested. Net Gains and Bills Payable is the exact amount of personal accounts on your books.

Exchange for £2,000 sterling.

*Montreal, January 2nd, 1846.*

At thirty days sight of this my Third of Exchange (First and Second of the same tenor and date unpaid) pay to Ansel W. Shaw, or order, two thousand pounds sterling, with or without further advice from me.

Yours, &c. &c.

W. H. RICHMOND.

To Mr. James Holmes, }  
Merchant, London. }

FORM OF DOMESTIC BILLS OF EXCHANGE OR INLAND DRAFTS.

£1000.

*Quebec, 3rd January, 1846.*

Thirty days from date, pay Henry Smith, or order, one thousand pounds currency, for value received.

Your obedient servant,

W. H. RICHMOND.

To Mr. Samuel Gates, Kingston.

£1000.

Mr. William Perkins:

Sir,—At sight please pay S. H. Bond, or order, one thousand pounds, for value received, and oblige yours, &c.

W. H. RICHMOND.

Toronto, January 5th, 1846.

FORM OF PROMISSARY NOTES, PAYABLE AT A BANK.

£500.

*New Glasgow, January 1st, 1846.*

Ninety days after date, I promise to pay Lewis Davis, or order, five hundred pounds, at the Montreal Bank, for value received.

W. H. RICHMOND.

*Stianstead, January 1st, 1846.*

£500.

Three months from date, we jointly and severally promise to pay S. S. Hill, or order, five hundred pounds, with interest, at the Leeds County Bank, for value received.

JOSEPH S. DRAPER,  
WILLIAM W. JOSEPH.

FORM OF A CHECK ON A BANK.

£750 0 0.

Cashier of the Hamilton Bank, pay W. H. Smith, or bearer, seven hundred and fifty pounds.

S. W. W. A. REFIELD.

FORM OF A RECEIPT IN FULL.

£50 0 0.

*Montreal, January 10th, 1846.*

Received of Henry Williams, fifty pounds in full of all demands.

W. H. RICHMOND.

# INTEREST TABLES, AT 6 PER CENT.

(PREPARED WITH GREAT CARE.)

## Shewing the Interest from Five Shillings to £1250 0 0.

Amount in £ S.	Interest, 1 month.		Interest, 2 months.		Interest, 3 months.		Interest, 4 months.		Interest, 5 months.		Interest, 6 months.		Interest, 7 months.		Interest, 8 months.		Interest, 9 months.		Interest, 12 months.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
0 50	0 0	0 1 <sup>1</sup> / <sub>2</sub>	0 0 0	0 1	0 0 1	0 0 1	0 0 1	0 0 1	0 0 1	0 0 1	0 0 2	0 0 2	0 0 2	0 0 3	0 0 3	0 0 3	0 0 3	0 0 3	0 0 3	0 0 3
0 100	0 0	0 3	0 0 0	0 2	0 0 2	0 0 2	0 0 2	0 0 2	0 0 3	0 0 3	0 0 4	0 0 4	0 0 4	0 0 5	0 0 5	0 0 5	0 0 5	0 0 5	0 0 5	0 0 5
0 150	0 1	0 1	0 0 0	0 2	0 0 2	0 0 2	0 0 3	0 0 3	0 0 4	0 0 4	0 0 5	0 0 5	0 0 6	0 0 6	0 0 6	0 0 6	0 0 6	0 0 6	0 0 6	0 0 6
1 00	0 1	0 2	0 0 0	0 2	0 0 3	0 0 3	0 0 4	0 0 4	0 0 5	0 0 5	0 0 6	0 0 6	0 0 7	0 0 7	0 0 7	0 0 7	0 0 7	0 0 7	0 0 7	0 0 7
1 50	0 1	0 3	0 0 0	0 3	0 0 4	0 0 4	0 0 5	0 0 5	0 0 6	0 0 6	0 0 7	0 0 7	0 0 8	0 0 8	0 0 8	0 0 8	0 0 8	0 0 8	0 0 8	0 0 8
1 100	0 1	0 4	0 0 0	0 3	0 0 5	0 0 5	0 0 6	0 0 6	0 0 7	0 0 7	0 0 8	0 0 8	0 0 9	0 0 9	0 0 9	0 0 9	0 0 9	0 0 9	0 0 9	0 0 9
1 150	0 2	0 0	0 0 0	0 4	0 0 6	0 0 6	0 0 7	0 0 7	0 0 8	0 0 8	0 0 9	0 0 9	0 1 0	0 1 0	0 1 0	0 1 0	0 1 0	0 1 0	0 1 0	0 1 0
2 00	0 2	0 1	0 0 0	0 5	0 0 7	0 0 7	0 0 8	0 0 8	0 0 9	0 0 9	0 1 0	0 1 0	0 1 1	0 1 1	0 1 1	0 1 1	0 1 1	0 1 1	0 1 1	0 1 1
2 50	0 3	0 0	0 0 0	0 5	0 0 8	0 0 8	0 0 9	0 0 9	0 1 0	0 1 0	0 1 1	0 1 1	0 1 2	0 1 2	0 1 2	0 1 2	0 1 2	0 1 2	0 1 2	0 1 2
2 100	0 3	0 0	0 0 0	0 6	0 0 9	0 0 9	0 1 0	0 1 0	0 1 1	0 1 1	0 1 2	0 1 2	0 1 3	0 1 3	0 1 3	0 1 3	0 1 3	0 1 3	0 1 3	0 1 3
5 00	0 6	0 1	0 0 0	1 0	0 1 6	0 1 6	0 2 0	0 2 0	0 2 6	0 2 6	0 3 0	0 3 0	0 3 6	0 3 6	0 4 0	0 4 0	0 4 6	0 4 6	0 4 6	0 4 6
7 100	0 9	0 1	0 0 0	1 6	0 2 3	0 2 3	0 3 0	0 3 0	0 3 9	0 3 9	0 4 6	0 4 6	0 5 3	0 5 3	0 6 0	0 6 0	0 6 9	0 6 9	0 6 9	0 6 9
10 00	1 0	0 2	0 0 0	2 0	0 3 0	0 3 0	0 4 0	0 4 0	0 5 0	0 5 0	0 6 0	0 6 0	0 7 0	0 7 0	0 8 0	0 8 0	0 9 0	0 9 0	0 9 0	0 9 0
12 100	1 3	0 2	0 0 0	2 6	0 3 9	0 3 9	0 5 0	0 5 0	0 6 3	0 6 3	0 7 6	0 7 6	0 8 9	0 8 9	0 10 0	0 10 0	0 11 3	0 11 3	0 11 3	0 11 3
15 00	1 6	0 3	0 0 0	3 0	0 4 6	0 4 6	0 6 0	0 6 0	0 7 6	0 7 6	0 9 0	0 9 0	0 10 6	0 10 6	0 12 0	0 12 0	0 13 6	0 13 6	0 13 6	0 13 6
17 100	1 9	0 3	0 0 0	3 6	0 5 3	0 5 3	0 7 0	0 7 0	0 8 9	0 8 9	0 10 6	0 10 6	0 12 3	0 12 3	0 14 0	0 14 0	0 15 9	0 15 9	0 15 9	0 15 9
20 00	2 0	0 4	0 0 0	4 0	0 6 0	0 6 0	0 8 0	0 8 0	0 10 0	0 10 0	0 12 0	0 12 0	0 14 0	0 14 0	0 16 0	0 16 0	0 18 0	0 18 0	0 18 0	0 18 0
22 100	2 3	0 4	0 0 0	4 6	0 6 9	0 6 9	0 9 0	0 9 0	0 11 3	0 11 3	0 13 6	0 13 6	0 15 9	0 15 9	0 18 0	0 18 0	1 0 3	1 0 3	1 0 3	1 0 3
25 00	2 6	0 5	0 0 0	5 0	0 7 6	0 7 6	0 10 0	0 10 0	0 12 6	0 12 6	0 15 0	0 15 0	0 17 6	0 17 6	1 0 0	1 0 0	1 2 6	1 2 6	1 2 6	1 2 6
50 00	5 0	0 10	0 0 0	10 0	0 15 0	0 15 0	1 0 0	1 0 0	1 5 0	1 5 0	1 10 0	1 10 0	1 15 0	1 15 0	2 0 0	2 0 0	2 5 0	2 5 0	2 5 0	2 5 0
75 00	7 6	0 15	0 0 0	15 0	1 2 6	1 2 6	1 10 0	1 10 0	1 17 6	1 17 6	2 5 0	2 5 0	2 12 6	2 12 6	3 0 0	3 0 0	3 7 6	3 7 6	3 7 6	3 7 6
100 00	10 0	1 0	0 0 0	2 0	1 10 0	1 10 0	2 0 0	2 0 0	2 10 0	2 10 0	3 0 0	3 0 0	3 10 0	3 10 0	4 0 0	4 0 0	4 10 0	4 10 0	4 10 0	4 10 0
125 00	12 6	1 5	0 0 0	2 6	1 17 6	1 17 6	2 10 0	2 10 0	3 2 6	3 2 6	3 15 0	3 15 0	4 7 6	4 7 6	5 0 0	5 0 0	5 12 6	5 12 6	5 12 6	5 12 6
150 00	15 0	1 10	0 0 0	3 0	2 5 0	2 5 0	3 0 0	3 0 0	3 15 0	3 15 0	4 10 0	4 10 0	5 5 0	5 5 0	6 0 0	6 0 0	6 15 0	6 15 0	6 15 0	6 15 0
175 00	17 6	1 15	0 0 0	3 6	2 12 6	2 12 6	3 10 0	3 10 0	4 7 6	4 7 6	5 5 0	5 5 0	6 2 6	6 2 6	7 0 0	7 0 0	7 17 6	7 17 6	7 17 6	7 17 6
200 01	0 0	2 0	0 0 0	4 0	3 0 0	3 0 0	4 0 0	4 0 0	5 0 0	5 0 0	6 0 0	6 0 0	7 0 0	7 0 0	8 0 0	8 0 0	9 0 0	9 0 0	9 0 0	9 0 0
225 01	2 6	2 5	0 0 0	4 6	3 7 6	3 7 6	4 10 0	4 10 0	5 12 6	5 12 6	6 15 0	6 15 0	7 17 6	7 17 6	8 0 0	8 0 0	10 2 6	10 2 6	10 2 6	10 2 6
250 01	5 0	2 10	0 0 0	5 0	3 15 0	3 15 0	5 0 0	5 0 0	6 5 0	6 5 0	7 10 0	7 10 0	8 15 0	8 15 0	9 0 0	9 0 0	11 5 0	11 5 0	11 5 0	11 5 0
375 01	17 6	3 15	0 0 0	15 0	5 12 6	5 12 6	7 10 0	7 10 0	9 7 6	9 7 6	11 5 0	11 5 0	13 2 6	13 2 6	15 0 0	15 0 0	16 17 6	16 17 6	16 17 6	16 17 6
500 02	10 0	5 0	0 0 0	20 0	7 10 0	7 10 0	10 0 0	10 0 0	12 10 0	12 10 0	15 0 0	15 0 0	17 10 0	17 10 0	20 0 0	20 0 0	22 10 0	22 10 0	22 10 0	22 10 0
625 03	2 6	6 5 0	0 0 0	26 0	9 7 6	9 7 6	12 10 0	12 10 0	15 12 6	15 12 6	18 15 0	18 15 0	21 17 6	21 17 6	25 0 0	25 0 0	28 2 6	28 2 6	28 2 6	28 2 6
750 03	15 0	7 10 0	0 0 0	30 0	11 5 0	11 5 0	15 0 0	15 0 0	18 15 0	18 15 0	22 10 0	22 10 0	26 5 0	26 5 0	30 0 0	30 0 0	33 15 0	33 15 0	33 15 0	33 15 0
1000 05	0 0	10 0 0	0 0 0	40 0	15 0 0	15 0 0	20 0 0	20 0 0	25 0 0	25 0 0	30 0 0	30 0 0	35 0 0	35 0 0	40 0 0	40 0 0	45 0 0	45 0 0	45 0 0	45 0 0
1250 06	5 0	12 10 0	0 0 0	50 0	18 15 0	18 15 0	25 0 0	25 0 0	31 5 0	31 5 0	37 10 0	37 10 0	43 15 0	43 15 0	50 0 0	50 0 0	56 5 0	56 5 0	56 5 0	56 5 0

## Shewing the Interest from £2 10 0 to £1250.

£25 to £2500 0 0.

£	s.	d.	Days	£	s.	d.	f.	£	s.	d.	Month	£	s.	d.	Year	£	s.	d.	Pounds.	Day	£	s.	d.	f.
2 10 0	15	0	0	1 <sup>1</sup> / <sub>2</sub>	2 10 0	1	0	0	3	2 10 0	1	0	3	0	3	0	3	25 0 0	1	0	0	1		
5 0 0	15	0	0	3	5 0 0	1	0	0	6	5 0 0	1	0	6	5 0 0	1	0	6	50 0 0	1	0	0	3		
7 10 0	15	0	0	4 <sup>1</sup> / <sub>2</sub>	7 10 0	1	0	0	9	7 10 0	1	0	9	7 10 0	1	0	9	75 0 0	1	0	0	3		
10 0 0	15	0	0	6	10 0 0	1	0	1	0	10 0 0	1	0	12	10 0 0	1	0	12	100 0 0	1	0	0	4		
12 10 0	15	0	0	7 <sup>1</sup> / <sub>2</sub>	12 10 0	1	0	1	3	12 10 0	1	0	15	12 10 0	1	0	15	125 0 0	1	0	0	4		
15 0 0	15	0	0	9	15 0 0	1	0	1	6	15 0 0	1	0	18	15 0 0	1	0	18	150 0 0	1	0	0	6		
17 10 0	15	0	0	10 <sup>1</sup> / <sub>2</sub>	17 10 0	1	0	1	9	17 10 0	1	0	19	17 10 0	1	1	1	175 0 0	1	0	0	7		
20 0 0	15	0	1	0	20 0 0	1	0	2	0	20 0 0	1	0	20	20 0 0	1	1	4	200 0 0	1	0	0	7		
22 10 0	15	0	1	1 <sup>1</sup> / <sub>2</sub>	22 10 0	1	0	2	3	22 10 0	1	0	23	22 10 0	1	1	7	225 0 0	1	0	0	9		
25 0 0	15	0	1	3	25 0 0	1	0	2	6	25 0 0	1	0	26	25 0 0	1	1	10	250 0 0	1	0	0	10		
50 0 0	15	0	2	6	50 0 0	1	0	5	0	50 0 0	1	0	50	50 0 0	1	3	0	500 0 0	1	0	1	8		
75 0 0	15	0	3	9	75 0 0	1	0	7	6	75 0 0	1	0	76	75 0 0	1	4	10	750 0 0	1	0	2	6		
100 0 0	15	0	5	0	100 0 0	1	0	10	0	100 0 0	1	0	100	100 0 0	1	6	0	1000 0 0	1	0	3	4		
125 0 0	15	0	6	3	125 0 0	1	0	12	6	125 0 0	1	0	126	125 0 0	1	7	10	1250 0 0	1	0	4	1		
250 0 0	15	0	12	6	250 0 0	1	1	5	0	250 0 0	1	1	50	250 0 0	1	15	0	1500 0 0	1	0	5	0		
500 0 0	15	1	5	0	500 0 0	1	2	10	0	500 0 0	1	2	10	500 0 0	1	30	0	1750 0 0	1	0	5	10		
750 0 0	15	1	17	6	750 0 0	1	3	15	0	750 0 0	1	3	15	750 0 0	1	45	0	2000 0 0	1	0	6	8		
1000 0 0	15	2	10	0	1000 0 0	1	5	0	0	1000 0 0	1	5	0	1000 0 0	1	60	0	2250 0 0	1	0	7	6		
1250 0 0	15	3	2	6	1250 0 0	1	6	5	0	1250 0 0	1	6	5	1250 0 0	1	75	0	2500 0 0	1	0	8	4		



## TABLES

Of the Gold and Silver Coins of different Countries, their names, weight and value, in Halifax Currency.

NAMES OF COUNTRIES AND COINS.	WEIGHT. Dwts. Grs.		Value in Halifax Cy.		
<b>AUSTRIAN DOMINIONS :—</b>			£ s. d.		
Gold — Sovereign,.....	3	14	0	16	10
Double Ducat,.....	4	12	1	2	11
Hungarian Ducat,.....	2	5 $\frac{3}{4}$	0	11	5 $\frac{3}{4}$
Silver—Crown or Rix Dollar,.....	18	1	0	4	9 $\frac{3}{4}$
Half Rix Dollar or Florin Convention,..	9	0 $\frac{1}{2}$	0	2	4 $\frac{3}{4}$
Kopfstuck or 20 Kreuzer piece,.....	4	6 $\frac{1}{2}$	0	0	9 $\frac{1}{2}$
<b>BAVARIA :—</b>					
Gold — Carolin,.....	6	5 $\frac{1}{4}$	1	4	9 $\frac{3}{4}$
Maximilian,.....	4	4	0	16	7
Silver—Crown,.....	18	2	0	5	2 $\frac{3}{4}$
Rix Dollar,.....	17	12	0	4	8 $\frac{1}{2}$
Kopfstuck,.....	4	6 $\frac{1}{2}$	0	0	9 $\frac{1}{2}$
<b>DENMARK :—</b>					
Gold — Ducat, current, 1767,.....	2	0	0	9	0 $\frac{3}{4}$
Ducat, Specie,.....	2	5 $\frac{3}{4}$	0	11	4
Christian, 1773,.....	4	7	1	0	1 $\frac{1}{4}$
Silver—Rix Dollar, 1776,.....	18	14	0	5	3
Rix Dollar, 1750,.....	17	6	0	4	8
Mark, 1776,.....	4	0	0	0	8 $\frac{1}{2}$
<b>EAST INDIES :—</b>					
Gold — Rupee, Bombay, 1818,.....	7	11	1	15	5 $\frac{1}{2}$
Rupee, Madras, 1818,.....	7	12	1	15	6 $\frac{1}{2}$
Star Pagoda,.....	2	4 $\frac{3}{4}$	0	8	11 $\frac{1}{2}$
Silver—Sicca Rupee,.....	7	12	0	2	4 $\frac{1}{4}$
Bombay Rupee,.....	7	11	0	2	2 $\frac{1}{2}$
Broach Rupee,.....	7	10	0	2	2 $\frac{1}{2}$
<b>ENGLAND :—</b>					
Gold — Guinea,.....	5	8 $\frac{1}{2}$	1	5	6
Sovereign,.....	5	2 $\frac{1}{2}$	1	4	4
Silver—Crown, 1820,.....	18	4	0	5	9
Shilling, 1820, 1843, (pass for 1/3 in trade,)	3	15	0	1	2 $\frac{1}{2}$

NAMES OF COUNTRIES AND COINS.	WEIGHT.		Value in		
	Dwts.	Grs.	Halifax Cy.		
			£	s.	d.
<b>FRANCE :—</b>					
Gold — Louis d'Or, 1786,.....	4	22	1	2	10½
Double Louis d'Or,.....	9	20	2	5	9¼
Forty Franc Piece,.....	8	7	1	18	6
Napoleon, 20 Francs,.....	4	3½	0	19	3
Silver—5 Franc Piece,.....	16	1	0	4	8
2 Franc Piece,.....	6	11	0	1	9¾
Franc,.....	3	5½	0	0	11¼
<b>FRANKFORT ON MAINE :—</b>					
Gold — Ducat,.....	2	5¾	0	11	4½
<b>GENEVA :—</b>					
Gold — Sequin,.....	2	5¾	0	11	6
<b>HAMBURG :—</b>					
Gold — Ducat,.....	2	5¾	0	11	4¼
Silver—16 Shilling Convention,.....	5	20	0	1	4¼
Rix Dollar, Specie,.....	18	18	0	5	3½
<b>MILAN :—</b>					
Gold — Sequin,.....	2	5¾	0	11	5½
Pistole or Doppia,.....	4	1½	0	19	0
Silver—Crown,.....	17	7¼	0	4	9½
Austrian Livre,.....	2	18½	0	0	9½
<b>NAPLES :—</b>					
Gold — Sequin, 2 Ducat Piece,.....	1	20¼	0	7	11½
Oncetta, 3 Ducat Piece,.....	2	10¼	0	12	5½
Silver—12 Carolini,.....	17	15	0	4	9¼
Ducat of 10 Carolini, 1818,.....	14	18	0	3	9½
1 Carolini,.....	1	11	0	0	4½
<b>NETHERLANDS :—</b>					
Gold — Lion or 14 Florin Piece,.....	5	7¾	1	5	2¾
Ryder,.....	6	9	1	10	2½
10 Florin Piece,.....	4	7¾	1	0	0¾
Ducat,.....	2	5¾	0	11	4¼
10 Guilder Piece,.....	4	8	1	0	1¾
Silver—Florin,.....	6	22	0	1	11½
Escalin,.....	3	4¾	0	0	8
Ducatoon,.....	20	22	0	6	3½
Ducat or Rix Dollar,.....	18	6	0	5	0¼

NAMES OF COUNTRIES AND COINS.	WEIGHT.		Value in		
	Dwts.	Grs.	£	s.	d.
<b>PORTUGAL :—</b>					
Gold — Dobraon,.....	34	12	8	3	6½
Dobra,.....	19	6	4	6	6
Johannes,.....	18	0	1	5	3½
Moidore,.....	6	22	1	12	9½
16 Testons or 1600 Reis,.....	2	6	0	10	7½
Cruzada of 480 Reis,.....	0	16½	0	3	2
Silver—New Cruzada,.....	9	1	0	3	0½
<b>PARMA :—</b>					
Gold — Quadruple Pistola,.....	18	9	4	3	1½
Pistola or Doppia, 1796,.....	4	14	1	0	8
Of Maria Luisa,.....	4	3½	0	19	3½
Silver—Ducat of 1784,.....	16	11	0	4	9
Piece of 3 Livre,.....	2	8½	0	0	7½
5 Livre Maria Luisa,.....	16	0	0	4	7½
<b>PRUSSIA :—</b>					
Gold — Ducat,.....	2	5¾	0	11	3¾
Frederic,.....	4	7	0	19	10½
Silver—Rixthaler,.....	14	6½	0	3	5
5 Silver Groschen,.....	2	9	0	0	6½
<b>ROME :—</b>					
Gold — Sequin, since 1760,.....	2	4½	0	11	3
Scudo of Republic,.....	17	0½	3	19	0¾
Silver—Crown or Scudo,.....	17	1	0	4	11½
Testone,.....	5	2	0	1	6
Paolo,.....	1	17	0	0	6
<b>RUSSIA :—</b>					
Gold — Ducat, 1763,.....	2	5¾	0	11	3¾
Ducat, 1796,.....	2	6	0	11	5½
Ruble, 1799,.....	0	18¾	0	3	8
Imperial, 1801,.....	7	17½	1	19	1½
Half Imperial, 1801,.....	3	20½	0	19	6¾
Half Imperial, 1818,.....	4	3½	0	19	8
Silver—Ruble of 100 Copecks, 1750 and 1762,..	18	1	0	4	2½
Ruble of 100 Copecks, 1763 and 1807,..	15	10	0	3	8
<b>SARDINA :—</b>					
Gold — Carlino,.....	10	7½	2	7	4½
Pistola,.....	5	20	1	7	9¾
Sequin,.....	2	5	0	11	4¾
Silver—Crown or Scudo,.....	15	2½	0	4	3½
New Scudo, 1816,.....	16	0	0	4	6¾



NAMES OF COUNTRIES AND COINS.	WEIGHT.		Value in		
	Dwts.	Grs.	Halifax Cy.	£	s.
<b>SAXONY:—</b>					
Gold — Ducat, 1797,.....	2	5 $\frac{3}{4}$	0	11	4
Augustus of 5 Thalers,.....	4	6 $\frac{1}{2}$	0	19	10
Silver—Rix Dollar,.....	18	1	0	4	9 $\frac{1}{4}$
Florin,.....	9	0 $\frac{1}{2}$	0	2	4 $\frac{1}{4}$
Croschen,.....	1	3 $\frac{1}{3}$	0	0	1 $\frac{1}{4}$
<b>SICILY:—</b>					
Gold — Ounce, 1758,.....	5	17	1	5	2 $\frac{1}{2}$
Silver—Scudu of 12 Tarinos,.....	17	14	0	4	8 $\frac{1}{4}$
<b>SPAIN:—</b>					
Gold — Doubloons, 1772,.....	17	8 $\frac{1}{2}$	4	0	1 $\frac{1}{4}$
Doubloons, since 1786,.....	17	9	3	17	8
Pistole,.....	4	8 $\frac{1}{4}$	0	19	4 $\frac{3}{4}$
Coronilla, Vintem, or Gold Dollar,.....	1	3	0	4	10 $\frac{3}{4}$
Silver—Piastre,.....	17	8	0	5	0
Peseta or Real of 2,.....	3	18	0	1	0
<b>SWEDEN:—</b>					
Gold — Ducat,.....	2	5	0	11	2
Silver—Rix Dollar, 48 Shillings,.....	18	17	0	5	2 $\frac{1}{4}$
Third of a Rix Dollar, 16 Shillings,.....	6	5 $\frac{3}{8}$	0	1	8 $\frac{3}{4}$
<b>SWITZERLAND:—</b>					
Gold — Pistole,.....	4	21 $\frac{1}{2}$	1	2	9
Ducat of Zurich,.....	2	5 $\frac{3}{4}$	0	11	3 $\frac{1}{2}$
Ducat of Berne,.....	1	23	0	9	11
Silver—Crown of Bale,.....	18	23	0	5	4 $\frac{3}{4}$
Crown of Zurich,.....	16	0	0	4	3 $\frac{3}{4}$
4 Franken Piece,.....	18	23	0	5	6 $\frac{1}{8}$
Frank,.....	4	17 $\frac{3}{4}$	0	1	4 $\frac{3}{4}$
<b>TREVES:—</b>					
Gold — Ducat,.....	2	5 $\frac{3}{4}$	0	11	3 $\frac{1}{2}$
<b>TURKEY:—</b>					
Gold — Sequin Fondueli of Constantinople, 1773,	2	5 $\frac{3}{4}$	0	9	3 $\frac{1}{2}$
Half Missier, 1818,.....	0	18 $\frac{1}{4}$	0	2	7 $\frac{1}{4}$
Sequin Fondueli,.....	2	5	0	9	1 $\frac{3}{4}$
Yermeeblesbeck,.....	3	1 $\frac{3}{4}$	0	15	1 $\frac{1}{8}$
Silver—Piastre, 1818,.....	.....	.....	0	1	0
Piastre of 40 Paras,.....	.....	.....	0	0	9 $\frac{1}{2}$

NAMES OF COUNTRIES AND COINS.	WEIGHT.		Value in		
	Dwts.	Grs.	Halifax Cy.		
<b>TUSCANY:—</b>			£	s.	d.
Gold — Sequin,.....	2	5 $\frac{3}{4}$	0	11	6 $\frac{1}{2}$
Ruspone,.....	6	17 $\frac{1}{4}$	1	14	8
Silver—Crown of 10 Paoli,.....	17	13 $\frac{1}{2}$	0	5	2
Paolo,.....	1	15 $\frac{1}{4}$	0	0	5 $\frac{1}{4}$
<b>VENICE:—</b>					
Gold — Sequin,.....	2	6	0	11	6 $\frac{1}{2}$
Silver—Ducat,.....	14	15 $\frac{1}{2}$	0	3	10 $\frac{1}{4}$
Ducatoon,.....	18	0	0	5	5 $\frac{1}{2}$
Talaro,.....	18	13	0	4	11
Ozella,.....	6	8	0	1	10 $\frac{3}{4}$
<b>WERTEMBERG:—</b>					
Gold — Carolin,.....	6	3 $\frac{1}{2}$	1	4	5 $\frac{1}{2}$
Ducat,.....	2	5	0	11	2
<b>BERNE:—</b>					
Ducat, double in proportion,.....	1	23	0	9	10 $\frac{1}{2}$
Pistole,.....	4	21	1	2	8 $\frac{1}{2}$
<b>BRAZIL:—</b>					
Johannes, half in proportion,.....	18	0	4	5	3 $\frac{1}{2}$
Dobraon,.....	34	12	8	3	6
Dobra,.....	18	6	4	6	6
Moidore, half in proportion,.....	6	22	1	12	9
Crusade,.....	0	16 $\frac{1}{4}$	0	3	2
<b>BRUNSWICK:—</b>					
Pistole, double in proportion,.....	4	21 $\frac{1}{4}$	1	2	8 $\frac{1}{2}$
Ducat,.....	2	5 $\frac{3}{4}$	0	11	1 $\frac{1}{2}$
<b>COLOGNE:—</b>					
Ducat,.....	2	5 $\frac{3}{4}$	0	11	3 $\frac{1}{2}$
<b>COLUMBIA:—</b>					
Doubloon,.....	17	9	3	17	7 $\frac{1}{2}$
<b>HANOVER:—</b>					
Double George d'Or or single in proportion	8	13	1	19	4
Ducat,.....	2	5 $\frac{3}{4}$	0	11	5
<b>HOLLAND:—</b>					
Double Ryder,.....	12	21	3	1	0
Ryder,.....	6	9	1	10	2 $\frac{1}{2}$
Ducat,.....	2	5 $\frac{3}{4}$	0	11	4
Ten Guilder Piece, 5 do. in proportion,..	4	8	1	0	1 $\frac{1}{2}$
<b>MEXICO:—</b>					
Gold — Doubloons, shares in proportion,.....	17	9	3	17	7 $\frac{1}{2}$
Ten Thaler Piece, 5 in proportion,.....	.....	.....	1	19	0
Ten Guilder Piece, 5 in proportion,.....	.....	.....	0	19	6

## E X C H A N G E .

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**EXCHANGE** is the act of paying or receiving the money of one country for its equivalent in the money of another country, by means of Bills of Exchange. This operation, therefore, comprehends both the reduction of Monys and the negotiation of Bills; it determines the comparative value of the Currencies of different Countries, and shows how foreign debts are discharged, and remittances made from one country to another without the risk, trouble, or expense of transporting specie or bullion. A Bill of Exchange is a written order for the payment of a certain sum of money at an appointed time. It is a mercantile contract in which four persons are mostly concerned, as follows :—

*First*,—The drawer who receives the value, and is also called the maker and seller of the Bill.

*Second*,—The debtor in a distant place, upon whom the Bill is drawn, and who is called the drawee, he also is called the Acceptor after he accepts the Bill, which is an engagement to pay it when due.

*Third*,—The person who gives the value for the Bill, who is called the buyer, taker, and remitter.

*Fourth*,—The person to whom the Bill is ordered to be paid, who is called the payee, and who may, by endorsement, pass it to any other person.

Many mercantile payments are made in Bills of Exchange, which pass from hand to hand until due, like any other circulating medium; and the person who, at any time, has a Bill in his possession, is called the holder.

To transfer a Bill payable to order, the payee should express his order of paying to another person, which is always done by an endorsement on the back of the Bill.

An endorsement may be blank or special. A blank endorsement consists only of the endorser's name, and the Bill then becomes transferable by simple delivery. A special endorsement orders the money to be paid to a particular person, who is called the endorsee, who must also endorse the Bill if he negotiates it. A blank endorsement may always be filled up with any persons name, so as to make it special. Any person may endorse a Bill, and every endorser, as well as the acceptor, is a security for the Bill, and may be sued for payment.

In reckoning when a Bill, payable after date, becomes due, the day on which it is dated is not included; when the time is expressed in months, calendar months are understood; and when a month is longer than the succeeding, it is a rule not to go, in the computation, into a third month Thus :—if a Bill be dated the 23th, 29th, 30th, or 31st January, and payable one

month after date, the term equally expires on the last day of February. An endorsement may take place at any time after the Bill is issued, even after the day of payment is elapsed. When the holder of a Bill dies, his executors may endorse it; but by so doing they become answerable to their endorsee personally, and not as executors.

A Bill payable to bearer is transferred by simple delivery, without any endorsement.

Bills should be presented for acceptance, as well as for payment, during the usual hours of business.

The usual way of accepting a Bill is for the drawee to write his name at the bottom or across it, with the word "accepted."

When acceptance or payment has been refused, the holder of the Bill should give regular and immediate notice to all the parties to whom he intends to resort for payment, for if he does not they will not be liable to pay.

With respect to the manner in which notices of non-acceptance or non-payment are to be given, a difference exists between Inland and Foreign Bills.

In the case of Foreign Bills, a protest is indispensably necessary: Thus, a Public Notary appears with the Bill, and demands either acceptance or payment (as the case may be); and on being refused, he draws up an instrument called a Protest, expressing that acceptance or payment (as the case may be) has been demanded and refused, and that the holder of the Bill intends to recover any damages which he may sustain in consequence. This instrument is admitted in foreign countries as a legal proof of the fact.

The Protest on a Foreign Bill should be sent as soon as possible, to the drawer or negotiator; and if it be for non-payment, the Bill must be sent with the Protest.

A Protest is not absolutely necessary to entitle the holder to recover the amount of an Inland Bill from the drawer or endorser, it is sufficient if he gives notice, by letter or otherwise, that acceptance or payment (as the case may be) has been refused, and that he does not mean to give credit to the drawee.

If the person, who is to accept, has absconded or cannot be found at the place mentioned in the Bill, Protest is to be made and notice given in the same manner as if acceptance had been refused.

It is customary, as a precaution against accident or miscarriage, to draw three copies of a Foreign Bill, and to send them by different conveyances. They are denominated the First, Second, and Third of Exchange; and when any one of them is paid, the rest become void.

When acceptance is refused, and the Bill is returned by Protest, an action may be commenced immediately against the drawer, though the regular time of payment has not arrived. His debt, in such case, is considered as contracted the moment the Bill is drawn.

