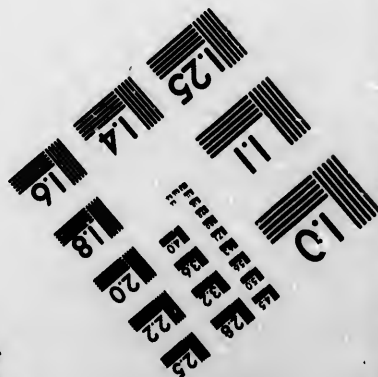
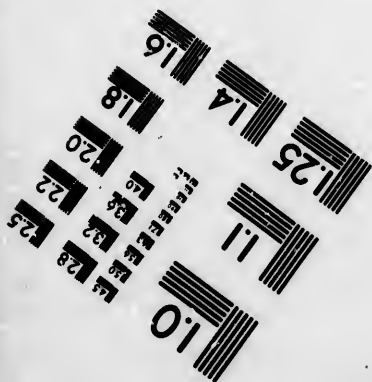
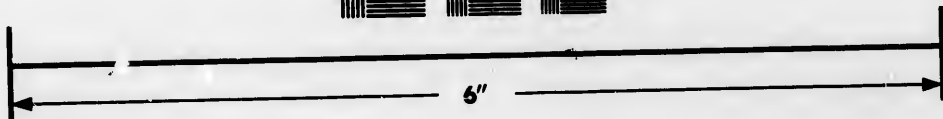
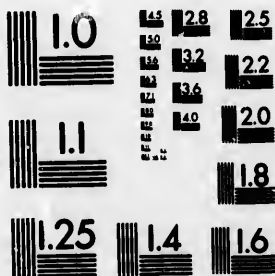


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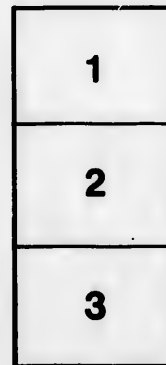
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LOVELL'S SERIES OF SCHOOL BOOKS.

A COMPREHENSIVE SYSTEM
OF
BOOK-KEEPING,

BY

SINGLE AND DOUBLE ENTRY;

SIMPLIFIED BY DETAILED EXPLANATIONS OF THE PHRASES
AND BOOKS IN GENERAL USE, AND BY
NUMEROUS EXAMPLES.

WITH A VARIETY OF

USEFUL RULES, TABLES, & CALCULATIONS.

BY

THOMAS R. JOHNSON,

ACCOUNTANT, MONTREAL.

New Edition, Revised.

*Approved by the Councils of Public Instruction for the Provinces
of Ontario and Quebec, for use in Public Schools.*

Montreal:

**PRINTED AND PUBLISHED BY JOHN LOVELL,
AND SOLD AT THE BOOK STORES.**

1868.

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1868

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P R E F A C E.

This brief treatise on Book-keeping is designed to assist every class of persons who may have transactions of value with others, in keeping a record of the same, by means of a convenient and comprehensive Book or Books.

It was first intended to treat only on the system commonly called *Double Entry*, but with a view to make the work more useful, the other system called *Single Entry* has been introduced. While this has been done, yet it may be well to remark that the one called *Double Entry* has received the greatest consideration, because it is the only satisfactory and reliable mode of keeping books : in fact the chief desire is to make this system so simple that any and every person will comprehend it, and keep his Books by it. In every case it is most desirable that due consideration be given to a proper division of your business and books, such as keeping all your cash transactions in a separate book, all purchases in an Invoice book, and Sales, &c., in other books suitable for such subdivision.

The difference between the two systems of *Single* and *Double Entry*, chiefly lies in the susceptibility of proof of accuracy that the latter has over the former ; the one as its name intimates having but one entry to any one transaction, (Debtor or Creditor as the case may be,) while the other must have the same entry represented in two or more accounts separately in the Ledger, which in the aggregate must be equal on both sides of said book.

PREFACE.

An introduction to each of the two series is prepared for the reader or pupil, which should be carefully read over several times before looking into the Books, or rather before attempting to open a set for practice.

As it is of the utmost importance that every person should keep a book or books of some kind, in which to record their transactions, they are first introduced to a method of keeping House or Domestic Accounts, which in itself although simple, will be a good initiative, and may lead to practicable economy and be productive of good results. Next, a few examples for a Tradesman or Manufacturer are arranged, which will suffice to illustrate how such entries are or can be made, and in addition is a regular Set of Books by *Single Entry*. In Double Entry an entire Set of Books and numerous illustrations are given by themselves, which it is hoped will answer all the purposes of elucidating the beauties of that system.

In order to render general assistance on many important calculations, a number of Rules or Tables have been appended to this work, a reference to which will be interesting and profitable.

THOMAS R. JOHNSON.

Montreal, December, 1863.

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INTRODUCTION TO SINGLE ENTRY.

In keeping Books by this method, all the accounts used generally represent but the Debit and Credit of individual accounts, and the Books used are chiefly "Cash Book," "Day Book," "Invoice Book," and "Ledger," with the auxiliaries of "Bill Book," "Bank Cheque Book," "Time Book," (for Tradesmen and Manufacturers,) a "Blotter," and a "Diary Book." Entries in these books only differ in names and details of the work. It is not necessary to give more than one set for domestic purposes, and one for mercantile transactions, with a few illustrative entries for Tradesmen and Manufacturers: these latter may be posted into the same Ledger, as the same operation has to be gone through in each case as far as the Ledger is concerned.

DEBTOR or **DR.** signifies one who receives or owes; thus when you sell or give any thing to any person he is your debtor; the word *To* is always used in the case of debtor only.

CREDITOR or **CR.** signifies one who gives out or advances goods, &c., and is the opposite of the debtor; thus if you purchase goods or receive money or anything else from any person, he is your creditor for that amount. *By* is always used in the case of Creditor only.

A BILL RECEIVABLE is a Promissory Note or other bill given to you and is promised to be paid at a future day; it is called *receivable*, because it is presumed that when it matures, you are to receive the cash.

A BILL PAYABLE is a Promissory Note or other bill of acceptance signed by you and given to another person in lieu of a payment, but which on the day of maturity must be paid in cash.

To is always used when you make a debit entry. See examples.
By is always used when you make a credit entry. See examples.

CASH BOOK.

In this book is entered nothing but your cash transactions, and on the left hand, which is called the Dr. or *debtor side*, you must enter all moneys received: in doing this you are making your Cash Account debtor, while at the same time the entry so made is virtually giving the person from whom you received the amount credit. On the right hand or credit side, you enter all moneys paid out, which has an opposite effect to the other side as explained above.

DAY BOOK.

In this book are entered all goods going out, all Bills Receivable and Bills Payable, and all charges or credits of every description except Cash—and your purchases of merchandise, which will be found in your "Invoice Book." You must observe in this book in particular the use of the word *To* in all cases of debit, and the word *By* in all cases of credit; by so doing you will always be more certain and correct in your posting to the correct side of your Ledger account.

INVOICE BOOK.

Is used altogether in which to copy your Bills of purchases—and thus to keep a Book record of the details of such transactions, in such a manner as is not likely to be lost or destroyed, which might be the case with the original Invoice.

LEDGER.

The Ledger is always the chief book in every person's business, as in it are collected all the debits and credits of every account: the left hand side of this book (or page when so ruled) is invariably the debit side of the Account, while the right hand side is of course the credit side.

Note.—In Single Entry, to ascertain the position of your business, you must take off on sheets of paper all the names that have balances that appear at their debit in your Ledger, all Bills Re-

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ceivable that are unpaid, and all your stock on hand, property, &c. which put together will form your Assets (an allowance or discount is frequently found to be necessary on some or all of your Assets.) On the other hand you must in like manner take off on sheets of paper all the names that have balances that appear at their credit in your Ledger; and all Bills payable and acceptances, of every description for which you are liable; these together are generally termed your liabilities; the one set or side of Accounts, &c., taken from the other, will show your exact position.

BILL BOOK.

This book is used chiefly to note the particulars of obligations, where drawn, by whom, where and when payable, the date, and the endorser, with a marginal space where a memorandum should be made how the bill, note, or obligation has been disposed of. It is the general practice to have a book ruled so that one end is used for Bills Receivable, and the other for Bills Payable. Specimens are appended for examples. This book for every system is always the same.

BANK CHEQUE BOOK.

It is very important that a marginal copy of the filling up of your Cheques should be made before you pay them away: by this means you can always see and know the particulars of granting such cheques, &c. On the margin of the cheque you enter particulars as stated above, and on the opposite side of the margin you enter the money you deposit in the Bank, and add or subtract daily, as the cast may be, and the result will always show what your balance is in the Bank. Specimen sheets are appended of this book also, which is the same for every method of Book-keeping.

TIME BOOK.

There are any number of plans for a time book, all differing according to circumstances: however, there is appended a specimen which is considered the best, as it affords the best op-

INTRODUCTION TO SINGLE ENTRY.

portunity of detailing the services of each day. Of course it is designed for a Tradesman or Manufacturer.

MEMORANDUM BOOK OR BLOTTER.

In this book you or any person in your establishment should invariably set down anything of note that may transpire from day to day, and particularly orders given, or contracts and bargains made (which in every case should be so written that both parties might sign the book until more formal papers could be drafted if need be), also memoranda of work done, and a note when goods are returned; there is hardly a limit to the applicability of this book.

DIARY.

It is generally well known what a Diary Book is, yet to make this work complete, reference is made to it merely to show its importance. When a transaction or an appointment, &c., is to take place on a future day, the note is made under the date when the appointment or engagement is to take place; this memorandum is put in the proper place in your Diary so soon as it is settled when it is to take place—thus:

On _____ day of _____ my note falls due at _____ Bank, \$ _____

On _____ day of _____ my Insurance at Queen Insurance Company falls due, \$ _____

On _____ day of _____ Mr. B. leaves for England, and will take letters for me.

On _____ day of _____ a meeting of Stockholders G. T. R. Co., at _____ p. m.

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SPECIMEN BOOKS

FOR

GENERAL USE.

No.	Place.	Date.	Drawn by	On whom.	Whose Favor.
1	Montreal.	Feb. 20, '63.	Myself.		My own.
2	"	Jan. 24, '63.	"		J. Ash.
3	"	Feb. 28, '63.	"		T. Savage.

NOTE.—Bills Payable, acceptance of a Draft on you and Exchange drawn on time by you should all be entered in this place.
This form is used for both Single and Double Entry.

PAYABLE.

Endorser.	Where Pay'ble.	Time.	Due.	Amt.	Remarks.
A. Hooker.	City Bank.	3mos.	May 23, '63.	500 00	Disc't. my own use.
"	Ontario Bank.	3 "	Apl. 27, '63.	160 00	
"	" "	3 "	May 31, '63.	343 10	

No.	Place.	Date.	Drawn by	On whom.	Whose Favor.
1	Montreal.	Jan. 20, '63.	J. Stevenson.		My favor.
2	"	" 23, '63.	R. Ashford.		" "

NOTE.—Bills Receivable, and a Draft by you on a person owing you, or Draft on some other person sent to you to be paid at a future date should all be entered here. This form is used for both Single and Double Entry.

No.
draft
Th

LLS

RECEIVABLE.

Favor.

Favor.

11

Endorser.	Where Pay'ble.	Time.	Due.	Amt.		Remarks.
None.	Ontario Bank.	3 mos.	Apr' 23.	157	70	Disc't'd Feb. 5'63.
Jno. Green.	City Bank.	3 mos.	" " "	12	66	

ving you, or
date should
ouble Entry.

1863.	Jan.	
	Balance brought over ...	\$800 00
	5th—Deposited.	300 00
	7th— “	265 00
		1165 00
	7th—Less cheque No. 26..	100 00
		1065 00
	13th—Deposited.	215 50
	14th— do.	160 00
	16th— do.	75 00
		1515 50
	17th—Less cheque No. 27.	100 00
		1415 50
	20th—Deposited.	111 00
		1526 50
	23rd—Less cheque No. 28.	175 50
	Amount carried over,	\$1351 00

No.

To

Acc

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A

BANK CHEQUE BOOK.

No. 26.

Jany. 7, 1863.

To George Sharpe,

Acct. for horse for \$ c.

general use.....

Amount 100 00

No. 26.

CITY BANK.

MONTREAL, January 7, 1863.

\$100 ⁰⁰/₁₀₀.

Pay to GEORGE SHARPE, or order,
one hundred and ⁰⁰/₁₀₀ Dollars
which charge to

"A. B. C."

To the Cashier.

No. 27.

Jany. 16, 1863.

To Jos. Griswold,

Acct. of wheat purchase Amou. t.... 100 00

No. 27.

CITY BANK.

MONTREAL, January 16, 1863.

\$100 ⁰⁰/₁₀₀.

Pay to JOSEPH GRISWOLD, or order,
one hundred and ⁰⁰/₁₀₀ Dollars,
which charge to

"A. B. C."

To the Cashier.

No. 28.

Jany. 23, 1863.

To Peter Burton,

Acct. of flour purchase Amount ... 175 50

No. 28.

CITY BANK.

MONTREAL, January 23, 1863.

\$175 ⁵⁰/₁₀₀.

Pay to PETER BURTON, or order, one
hundred and seventy-five and ⁵⁰/₁₀₀ Dol-
lars, which charge to

"A. B. C."

To the Cashier.

800 00
300 00
265 00
1165 00
100 00
1065 00
215 50
160 00
75 00
1515 50
100 00
1415 50
111 00
1526 50
175 50
351 00

December, 1862. JAMES HUTCHINGS, Master Plumber.

<i>Date.</i>	<i>Hours</i>	<i>Description of Work and where done.</i>
M 1	5	Hours' work in shop preparing couplings, &c., T. Mussen's house, half day no work.
T 2	10	Hours' work in shop preparing water and gas pipes for do.
W 3	10	" " at house of T. Mussen on Sherbrooke street.
T 4	10	Say 5 hours to complete T. Musson's house, and 5 hours at work in shop for L. Boyer.
F 5	10	Completing L. Boyer's job at water pipes in Cornwall terrace.
S 6	5	Repairing heating apparatus at Ontario Bank, half day no work.
M 8		No work, absent, being unwell.
T 9		" " " " "
W 10	5	Work in shop at cleaning gasalier for stock.
T 11	5	" " " " "
F 12	10	" " preparing water pipes for D ^r Torrance.
S 13	8	" at D. T.'s house completing repairs to water pipes.
M 15	10	Hours' preparing gas and water pipes in shop for G. Wink's house.
T 16	10	Say 5 hours' do. do. do., and 5 hours at G. Wink's house.
W 17	10	Whole time at gas pipes at G. W.'s house.
T 18	10	Say 5 hours time " " and 5 hours at Montreal Bank work.
F 19	10	Whole time at Montreal Bank job at gas pipes completed.
S 20	10	" " at St. Lawrence Hall at heating apparatus, completed job.
M 22	5	Time at Court House, heating apparatus, half day not at work.
T 23	10	Whole time at G. Wink's House, gas pipes completed.
W 24	10	" " " " at water pipes.
T 25		Christmas day; no work.
F 26		No work this day.
S 27	13	Hours at G. Wink's water pipes.
M 29	10	" " "
T 30	10	" " "
W 31	10	" " " completed.

NOTE.—Each page of your Time Book represents but one man's time, and for one month only.

SPECIMEN ENTRIES.

TRADESMAN'S OR MANUFACTURER'S BOOK.

DAY BOOK.

January 3rd, 1863.

George Winks, Dr.

To James Hutchings' time, as per time book, in December, 1862, working at water pipes and Gas fittings, 10 days at \$1.50.....

" 300 feet gas pipe, 300 lbs., at 10 cts.....

" 3-5 branch gasaliers, \$20, \$35, \$40.....

" 200 feet water pipe, 400 lbs., at 10 cts....

" 5 taps at \$1.25 each.....

" 10 lbs. solder at 30 cts.....

Cartage

15	00
30	00
95	00
40	00
6	25
3	00
0	25

189 50

There may be other items to charge.

"Above is a specimen entry for a Gas-fitter and plumber."

5th

J. G. Mackenzie & Co., Dr.

To making 60 dozen collars at 50 cts.....

" 30 " " 60 cts.....

" 30 " " 65 cts.....

30	00
18	00
19	50

67 50

"Above is a specimen entry manufacturing for a firm at a fixed rate, time kept as specimen sheet."

10th

J. G. Mackenzie & Co., Cr.

By 5 bales raw cotton, 1000 lbs., to be manufactured into sheeting; they are to pay men's time at \$1.00 per day, and boys' and girls at 50 cents per day in cash.....

25th

J. G. Mackenzie & Co., Dr.

To (2,500 yards sheeting, being the produce of their 1,000 lbs. raw cotton received by me on 10th.)

Say men's time equal to 39 days at \$1.00..

Boys and girls time 150 days at 50 cts....

39	00
75	00

114 00

NOTE.—In cases where a price is put on the articles received and returned, the amount should appear in this book instead of the foregoing entries.

DAY BOOK.

February 1st, 1863.					
Theodore Hart, "Montreal." Dr.					
To labor 6 stone cutters' time preparing stone for stores in Notre Dame street in Dec. 1862, equal to 138 days at \$1.75....	241	50			
Say 6 laborers excavating foundation, &c., for above, equal to 100 days at 80 cts.	80	00			
Say 3 sleighs hauling earth and material for above, equal to 110 days at \$2.00.....	220	00			
Say amount of rough stone paid for.....	300	00			
" 6 masons' time,—100 days at \$1.75....	175	00			
" 6 laborers' do. 100 " 80....	80	00			
" 4 bricklayers' 60 " 1.50....	90	00			
" 4 laborers' do. 60 " 80....	48	00			
" Sand and lime.....	60	00			
			1294	50	
<p>Above is a specimen of a mason contractor's work and charge, of course he alone can tell what deviations are necessary as to time, rates, and material; in fact all these entries are only approximate ideas as to details, and they are only given to illustrate how such detailed entries can be made.</p>					
Labor Account, Dr.					
To paid my men up to 1st inst., as per their time in Time Books.....	200	00			
			200	00	
<p>This might be varied by opening an account for each of your men and charging them respectively their several sums, and of course should be entered in your Cash book.</p>					

294 50

SINGLE ENTRY,

SERIES No. 1 AND No. 2.

200 00

SINGLE ENTRY.

Series No. 1.

DOMESTIC OR PRIVATE CASH BOOK.

[1]

MONTREAL, 3RD JANUARY, 1863.

	DR.		CR.
1 "A. B. C." Name of person (<i>Proprietor</i>) By Cash on hand this day.....			100 00
2 House Expenses.			
To paid for Marketing this day.....	3	50	
" " " Side of Beef, 200 lbs. at 5 c.	15	00	
3 Furniture Account.			
To paid for sundrics per Bill from J. & W. Hilton & Co.....	75	00	
5th.			
3 Furniture Account.			
To paid Insurance on Household Furni- ture, &c., &c., in Queen Ins. Co., on \$1500.....	6	00	
4 Labour Account.			
To paid Margaret, servant girl, being for 1 month, due 1st inst.....	5	00	
1 "A. B. C." By Cash received for general expenses....			20 00
8th.			
5 Charities Account.			
To paid in Church on Sunday..... \$1.00			
" " poor at my door during week \$1.00	2	00	
2 House Expenses.			
To paid for 5 bags potatoes at 90 c.....	4	50	
10th.			
4 Labour Account.			
To paid for removing snow and cleaning yard.....	1	00	
To paid John 1 month's wages, due this day.....	6	00	
To paid for cutting and piling wood.....	2	00	
Amounts taken forward.....	120	00	120 00

SINGLE ENTRY.

Series No. 1.

PRIVATE CASH BOOK.

21

JANUARY 13TH, 1863.

[2]

Cr.
100 00

20 00

120 00

		Dr.		Cr.
1	"A. B. C."			
	By Cash for House expenses			20 00
	14th.			
2	House Expenses.			
	To paid E. E. Shelton, bill of groceries. ...	12	00	
	" for vegetables this day.....		75	
	" Sleigh hire to make purchases....		75	
	16th.			
3	Furniture Account.			
	To paid for an arm chair for Willie.	1	50	
6	Wearing Apparel.			
	To paid for clothing at J. Mulr's.....	30	00	
	" Bill of goods at Morrison's.....	20	00	
	" C. Child's bill for boots and shoes	10	00	
1	"A. B. C."			
	By Cash for House expenses.....			790 00
	20th.			
6	Charities Account.			
	To paid at Church on Sunday.....		25	
	" poor at my door during week \$1.25	1	50	
	24th.			
7	Corporation Taxes.			
	To paid taxes for year 1862.....	10	00	
	" Water rates to 1st May, 1863.....	11	25	
	31st.			
8	Fuel and Light Account.			
	To paid for coal and wood	14	00	
	" Gas bill, 3 mos. to this date.....	7	25	
1	"A. B. C."			
	By Cash for house expenses.....			20 00
	Balance to next month.....	21	00	
		140	00	140 00

FEBRUARY 1st, 1863.

	Dr.	Cr.
Balance from last month brought forward..		21 00

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D

SINGLE ENTRY.

Series No. 1.

DOMESTIC OR PRIVATE LEDGER.

LEDGER INDEX AND MONTHLY TOTALS.

Ledger, fol. 1	2	3	4	5	6	7	8	
Index.	"A, B, C." Householder.	House Exp. Account.	Furniture Account.	Labour Acct.	Charities Account.	Wearing Apparel.	Corporation Taxes and Water.	Fuel and Light.
1863.	Cr.	Dr.	Dr.	Dr.	Dr.	Dr.	Dr.	Dr.
January	260 00	36 05	82 50	14 00	3 50	60 00	21 25	21 25
February								
March								
April								
May								
June								
July								
August								
September								
October								
November								
December								
Totals								

	Dr.		Cr.	
	\$	c.	\$	c.
No. 1				
No. 2				
No. 3				
No. 4				
No. 5				
No. 6				
No. 7				
No. 8				
Years Totals				

NOTE.—A Diary Book (or an Almanac with blank pages) should be kept, so as to record events as they occur, such as the engagement of servants, with particulars, special contracts, &c.

Cr.
21 00

SINGLE ENTRY.

Series No. 1.

DOMESTIC OR PRIVATE LEDGER.

[1.] A. B. C. (or *Householder's name.*) Dr. Cr.

1863.								
Jany.	3	By Cash for house expenses	1				100	00
	5	" " " "	1				20	00
	13	" " " "	2				20	00
	16	" " " "	2				100	00
	31	" " " "	2				20	00

[2.] HOUSE EXPENSES. Dr. Cr.

1863.								
Jany.	3	To paid for sundries.....	1	18	50			
	8	" " " "	1	4	50			
	14	" " " "	2	13	50			

[3.] FURNITURE ACCOUNT. Dr. Cr.

1863.								
Jany.	3	To paid Hilton's account.....	1	75	00			
	5	" " Insurance.....	1	6	00			
	16	" " for chair.....	2	1	50			

[4.] LABOUR ACCOUNT. Dr. Cr.

1863.								
Jany.	5	To paid Margaret.....	1	5	00			
	10	" " Sundries and John.....	1	9	00			

SINGLE ENTRY.

25

Series No. 1.

DOMESTIC OR PRIVATE LEDGER.

R.

Cr.

100	00
20	00
20	00
100	00
20	00

CHARITIES ACCOUNT. Dr. Cr. [5.]

1863.						
Jany.	8	To paid sundries.....	1	2	00	
	20	“ “ “	2	1	50	

WEARING APPAREL. Dr. Cr. [6.]

1863.						
Jany.	16	To paid sundries.....	2	60	00	

CORPORATION TAXES. Dr. Cr. [7.]

1863.						
Jany.	24	To paid Taxes for 1862.....	2	21	25	

FUEL AND LIGHT ACCOUNT. Dr. Cr. [8.]

1863.						
Jany.		To paid for Coal, Wood, and Gas.	2	21	25	

NOTE.—Numbers at right or left hand of each account in brackets represent folios in your Ledger.

Cr.

Cr.

Cr.

SINGLE ENTRY.

Series No. 2.

CASH

DR. CASH ACCOUNT.

		Led. fol.	\$	c.	\$	c.
1863.						
Jany.	3 To "A. B. C." (or your own name)					
	Amount on hand this day commencing business.....	1			500	00
	5 "Jacob Woodman. Received from him amount of his purchase.....	2	59	00		
	"Wm. Adams. Received from him on account.....	3	4	00	63	00
	9 "Sales this day. Per Cash Drawer.....				60	00
	11 "Sales this day and 5 bbls. flour to John Green for Cash..				70	00
	20 "John Burnett. Received from him in full.....	4			52	50
	30 "Joseph Griswold. Received from him on account.....	5			30	00
					<u>\$775</u>	<u>50</u>
Feby.	1 To Balance from last month.....				324	00
	5 "Bills Receivable. Received proceeds of Stevenson's note discounted	23			155	00
	20 "Bills Payable. Received proceeds of my own note discounted, endorsed by "A.H." for my own use.....	22			500	00
	28 "Joseph Ash. Received from him on account.....	14			123	50
					<u>\$1102</u>	<u>50</u>
M'rch	1 To Balance from last month.....				337	50

SINGLE ENTRY.

27

Series No. 2.

CASH

BOOK.

CONTRA.

CR.

\$	c.
500	00
63	00
60	00
70	00
52	50
30	00
<u>\$775</u>	<u>50</u>
324	00
155	00
500	00
123	50
<u>1102</u>	<u>50</u>
337	50

			Led.	fol.	\$	c.	\$	c.
1863.								
Jany.	3	By Cartage account. Paid on 100 bbls. flour received from Leggatt.....	6				18	00
	9	" Labour account. Paid men handling flour and grain...	7		6			
		" Charles Arkland, " my clerk." Paid on account services.....	8		20			26
	17	" A. B. C. house expense account. Paid for marketing, &c.....	1					20
	20	" Thomas Savage " Beauharnois." Paid him for oats, purchased on 14th inst.....	9					200
	29	" James Wait. Paid him in full for purchase of 17th. Balance to next month.....	10				187	50
							<u>324</u>	<u>00</u>
							<u>\$775</u>	<u>50</u>
Febry.	3	By Joseph Monette. Paid him in full for purchase of 9th January.....	12				225	00
	18	" " A. B. C." Paid for house expenses.....	1					20
	20	" Robert Leggatt. Paid him in full for purchase of 2nd January.....	11					500
	28	" Charles Arkland. Paid him for services to date..... Balance to next month.....	8				20	00
							<u>337</u>	<u>50</u>
							<u>\$1102</u>	<u>50</u>

SINGLE ENTRY.

Series No. 2.

INVOICE BOOK.

MONTREAL, JANUARY, 1863.

	2nd		
11	Robert Leggatt, "Montreal" Terms Cash. By purchase from him of 100 bbls. flour at \$5.00	500	00
	9th		
12	Joseph Monette. By purchase from him of 250 bushels oats at 90 cts.....	225	00
	14th		
9	Thomas Savage, "Beauharnois." By purchase from him of 200 bushels wheat, at \$1 00.....	200	00
	17th		
10	James Wait. By purchase from him of 50 bbls. com. flour, at \$3.75.....	187	50
	21st		
13	Samuel Brown. By purchase from him of 75 bushels corn, at 95 cts.....	71	25
	24th		
14	Joseph Ash. Terms 3 months. By purchase from him of 50 kegs assorted cut nails at \$3.20.....	160	00
	29th		
15	Charles Clarke, "New York." By purchase from him of 1 hhd. sugar, 1218 lbs., less tare 109 lbs., 1109 lbs. net. at \$7.50 per 100 lbs..... "3 chests Y. H. Tea, 330 lbs. less tare 57 lbs., 273 lbs. nett at 45 cts.	83 122	17 85
		206	00

SINGLE ENTRY.

29

Series No. 2.

INVOICE BOOK.

MONTREAL, FEBRUARY, 1963.

		-7th-					
500	00	24	John Aird. By purchase from him of 15 pieces print, 33 yds each, 495 yds at 7 cts.	34	65		
			-12th-				
225	00	25	William Jeffrey, By purchase from him of 1 hhd molasses, 140 gals. at 35 cts.	49	00		
			-21st-				
200	00	26	Peter McMullen, "Lancaster." By purchase from him of 125 bushels corn at 95 cts. " 100 bushels oats at 90 cts.	118 90	75 00	208	75
187	50		-28th-				
71	25	19	Thomas Savage, "Terms 3 months." By purchase from him of 40 bbls. flour, at \$5.00. 10 bbls. com. flour at \$3.75. 6 " white sugar, 960 lbs. net, at 11 cts.	200 37 105	00 50 60	343	10
160	00						
17							
85							
206	02						

SINGLE ENTRY.

Series No. 2.
DAY BOOK.

MONTREAL, JANUARY, 1863.

3rd					
2	Jacob Woodman, St. Antoine st., Montreal.				
	To 8 bbls. flour, at \$6.00	48	00		
	" 10 bushels oats, at \$1.10	11	00		
				59	00
5th					
3	William Adam, " St. Lawrence st."				
	To 14 lbs. sugar, at 10 cts.	1	40		
	" 1 box soap	2	00		
	" 2 lbs. green tea, at 60 cts.	1	20		
				4	60
9th					
4	John Burnett, " St. Joseph st."				
	To 5 bbls. flour, at \$6.00	30	00		
	" 5 " Com. flour, at \$4.50	22	50		
				52	50
12th					
16	Alfred Jones, " St. Catherine st."				
	To 13 yds print, at 9 cts.	1	17		
	" 15 " lining, at 7 cts.	1	05		
				2	22
17th					
17	John Stevenson, " Dorchester st."				
	To 10 bbls corn flour, at \$4.50	45	00		
	" 100 bushels oats, at \$1.10	110	00		
				155	00
19th					
18	Robert Ashford, " Cornwall, C.W."				
	To 5 doz. table knives, at \$3.00	15	00		
	" 8 " butts, at \$1.00	8	00		
	" 15 kgs cut nails, assorted, at \$3.50	52	50		
	" 4 boxes Higgins' axes, at \$12.00	48	00		
				123	50
19th					
17	John Stevenson, " Dorchester st."				
	To interest on his note for \$155.00 at 7 per cent. for 3 months	2	70		
				2	70
20th					
17	John Stevenson.				
	By his note at 3 months payable at Ontario Bank, due April 23rd, for amount of his purchase of 17th inst. and interest				
				157	70

SINGLE ENTRY.

31

Series No. 2.

DAY BOOK.

MONTREAL, JANUARY, 1863.

		22nd			
19	George Sharp.				
	To 20 lbs. sugar at 10 cts.....	2	00		
	“ 5 “ cheese at 20 cts.....	1	00		
	“ 5 “ candles at 15 cts.....		75		
	“ 4 gals. syrup at 50 cts.....	2	00		
				5	75
		23rd			
18	Robert Ashford.				
	To interest on his note for \$123.50 at 7 per cent. for 3 months.....			2	16
		23rd			
18	Robert Ashford.				
25	By his note at 3 months payable at City Bank, endorsed by John Green for amount of his purchase of 19th inst. and interest.....			125	66
		27th			
5	Joseph Griswold.				
	To 25 yds white cotton at 17 cts.....	4	25		
	“ 1 piece print, 33 yds at 18 cts.....	5	94		
	“ 3 doz. pocket knives at \$3.50.....	10	50		
	“ 5 “ table “ at \$2.75.....	13	75		
	“ 2 kegs cut nails at \$3.50.....	7	00		
				41	44
		30th			
20	Peter Burton.				
	To 10 bbls flour at \$6.00.....			60	00
		30th			
21	Charles Simmons.				
	To 25 bushels oats at \$1.10.....	27	50		
	“ 25 “ corn at \$1.15.....	28	75		
				56	25

SINGLE ENTRY.

Series No. 2.
DAY BOOK.

FEBRUARY, 1863.

		2nd			
27	Alexander Kemp.				
	To 5 gross tacks, assorted sizes, at 60 cts..	3	00		
	1 doz. door locks.....	6	00		
	2 " cupboard do. ut \$1.50.....	3	00		
	1/2 " pen knives at \$7.50.....	3	75		
				15	75
		5th			
14	Joseph Ash.				
22	To bills payable, gave him my note at 3 months from January 24th, 1863, payable at Ontario Bank, April 27, 1863....			160	00
		10th			
3	William Adams.				
	To 20 lbs rice at 4 cts.....		80		
	" 15 " barley at 4 cts.....		60		
	" 20 " sugar at 10 cts.....	2	00		
	" 10 gals. syrup at 50 cts.....	5	00		
	" 5 lbs. tea at 60 cts.....	3	00		
				11	40
		28th			
9	Thomas Savage.				
22	No bills payable, for my note dated this day at 3 months, payable at the Ontario Bank here, on May 31, 1863.....			343	10
		29th			
14	Joseph Ash.				
	To sold him 25 bbls. flour at \$5.50.....			137	50
		March 3rd			
28	Wm. J. Shaw, Toronto, "per G. T. R."				
	To consignment to him on my account.				
	250 bushels oats, cost me 90 cts.....	225	00		
	Cartage and storage, say.....	20	00		
	Freight and Insurance, say.....	60	00		
				305	00

SINGLE ENTRY.

33

Series No. 2.

INDEX TO LEDGER.

	Fol.		Fol.
A		Mc	
A B C (or your own acc.)....	1	McMullin, Peter.....	26
Adams, Wm.....	3		
Arkland, Charles.....	8	N	
Ash, Joseph.....	14		
Ashford, Robert.....	18	O	
Aird, John.....	24		
		P	
B			
Burnett, John.....	4	Q	
Brown, Samuel.....	13		
Burton, Peter.....	20	R	
Bills Payable.....	22		
Bills Receivable.....	23		
		S	
C		Savage, Thomas.....	9
Cartage Account.....	6	Stevenson, John.....	17
Clarke, Charles.....	15	Sharpe, George.....	19
		Simmons, Charles.....	21
D		Shaw, W. J.....	28
E			
F		T	
G			
Griswold, Joseph.....	5	U	
H		V	
I			
J		W	
Jones, Alfred.....	16	Wait, James.....	10
Jeffrey, William.....	25	Woodman, Jacob.....	2
K		X	
Kemp, Alexander.....	27		
		Y	
L			
Labour Account.....	7	Z	
Leggatt, Robert.....	11		
M			
Monette, Joseph.....	12		

34 LEDGER—SINGLE ENTRY.

Series No. 2.

(1)

Dr.

"A. B. C.," Proprietor.

Cr.

1863.				1863.					
Jan.	17	To Cash, house exp.	1	20 00	Jan.	3	By Cash this day,	1	500 00
Feb.	18	" "	2	20 00					

(2)

Dr.

JACOB WOODMAN, *St. Antoine Street.*

Cr.

1863.				1863.					
Jan.	3	To Sundries.....	1	59 00	Jan.	5	By Cash.....	1	59 00

(3)

Dr.

WM. ADAMS, *St. Lawrence Street.*

Cr.

1863.				1863.					
Jan.	5	To Merchandise ..	1	4 66	Jan.	5	By Cash.....	1	4 00
	10	" "	3	11 40					

NOTE.—The figures in brackets at right or left hand of each account are intended to represent separate pages in the Ledger.

LEDGER—SINGLE ENTRY.

Series No. 2,

(4)

DR.

JOHN BURNETT, *St. Joseph Street,*

CR.

1863.				1863.			
Jan.	9	To Merchandise..	1	52	50	Jan.	20
						By Cash.....	1
							52
							50

(5)

DR.

JOSEPH GRISWOLD.

CR.

1863.				1863.			
Jan.	27	To Sundries.....	2	41	44	Jan.	30
						By Cash.....	1
							30
							00

(6)

DR.

CARTAGE ACCOUNT.

CR.

1863.							
Jan.	3	To Cash.....	2	18	00		

(7)

DR.

LABOUR ACCOUNT:

CR.

1863.							
Jan.	9	To Cash.....	1	6	00		

(1)

Cr.

00

(2)

Cr.

59 00

(3)

Cr.

4 00

t are

LEDGER—SINGLE ENTRY.

Series No. 2.

Dr. CHARLES ARKLAND, "my Clerk." (8)
Cr.

1863.									
Jan.	9	To Cash.....	1	20 00					
Feb.	28	" "	2	20 00					

Dr. THOMAS SAVAGE, "Beauharnois." (9)
Cr.

1863.					1863.				
Jan.	20	To Cash.....	1	200 00	Jan.	14	By 200 bs.wheat	1	200 00
Feb.	28	" Bills Payable...	3	348 10	Feb.	28	" Sundries....	2	348 10

Dr. JAMES WAIT. (10)
Cr.

1863.					1863.				
Jan.	29	To Cash.....	1	187 50	Jan.	17	By 50 bbls. Flo'r	1	187 50

LEDGER—SINGLE ENTRY. 37

(11)

Series No. 2.

Dr.

ROBERT LEGGATT, "Montreal."

Cr.

1863.					1863.				
Feb. 20	To Cash.....	1	500	00	Jan. 2	By 100 bbls Flour.	1	500	00

(12)

Dr.

JOSEPH MONETTE.

Cr.

1863.					1863.				
Feb. 3	To Cash.....	2	225	00	Jan. 9	By 250 bs. Oats...	1	225	00

(13)

Dr.

SAMUEL BROWN.

Cr.

1863.					1863.				
Jan. 21	By 75 bs. Corn...	1	71	25					

(14)

Dr.

JOSEPH ASH.

Cr.

1863.					1863.				
Feb 5	To Bills Payable.	3	160	00	Jan. 24	By 50 kgs. Nails..	1	160	00
" 28	" Flour.....	3	137	50	28	" Cash.....	2	123	50

(8)
Cr.

(9)
Cr.

200 00
343 10

(10)
Cr.

187 50

LEDGER—SINGLE ENTRY. 39

(19)

Series No. 2.

DR.

GEORGE SHARPE.

CR.

1863.									
Jan. 22	To Sundries.....	2	5	75					

(20)

DR.

PETER BURTON.

CR.

1863.									
Jan. 30	To Flour.....	2	60	00					

(21)

DR.

CHARLES SIMMONS.

CR.

1863.									
Jan. 30	To Sundries.....	2	56	25					

(22)

DR.

BILLS PAYABLE.

CR.

			1863.						
	Feb. 20	By Cash.....	2	500	00				
	" 5	" J. Ash.....	3	160	00				
	" 28	" J. Savage....	"	343	10				

(15)
CR.

6 02

(16)
CR.

(17)
CR.

57 70

57 70

(18)
CR.

25 66

25 66

40 **LEDGER—SINGLE ENTRY.**

Series No. 2.

Dr. **BILLS RECEIVABLE.** (23) Cr.

1863.					1863.				
Jan. 20	To J. Stevens' Note	2	157	70	Feb. 5	By Cash	2	155	00
23	" R. Ashford "	"	125	66					

Dr. **JOHN AIRD.** (24) Cr.

					1863.				
					Feb. 7	By Merchandise..	2	34	65

Dr. **WILLIAM JEFFREY.** (25) Cr.

					1863				
					Feb. 12	By Molasses.....	2	49	00

Dr. **PETER McMULLIN, "Lancaster."** (26) Cr.

					1863.				
					Feb. 21	By Grain.....	2	208	75

LEDGER—SINGLE ENTRY. 41

(27) **Series No. 2.**
DR. ALEXANDER KEMP. CR.

1863.										
Feb. 2	To Sundries.....	3	15	75						

(28) **DR. W. J. SHAW, "Toronto Consignment." CR.**

1863.										
May. 3	To Grain.....	3	305	00						

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--	--	--	--	--	--	--	--	--	--	--

(23)
CR.

55 00

(24)
CR.

34 65

(25)
CR.

49 00

(26)
CR.

208 75

INTRODUCTION TO DOUBLE ENTRY.

BOOK-KEEPING is the art of keeping accounts, or is a record of transactions between parties where value is concerned ; and to be intelligible, and susceptible of proof that no omissions are made, these accounts must be kept by the system called Double Entry.

Double Entry is not so difficult of solution as is generally supposed, or is rendered by the various authors who have invariably set before the pupil a multitude of examples or sets of Books which tend to mystify the whole work, leading a person to presume that each set of examples is a new system, while in fact there is but one, and the variations are merely peculiarities, which are only limited by the capacities or ideas of the book-keeper, author or teacher.

Any number of variations or sets of examples could be given, but the object in this short treatise on Book-keeping by Double Entry, is to simplify, and impart in a lucid manner, the most comprehensive and thorough knowledge of the art in as few words as possible, in order that it may be the more readily impressed and retained on the mind.

The chief aim, therefore, is simplicity combined with accuracy, and the use of such language as may be at once understood by every student ; and although many explanations may appear frivolous to some, it should be remembered that the work is designed for those who are not familiar with the art.

By the time the student gets perfectly acquainted with the contents and ruler of this treatise, he will be sufficiently advanced to make any additions and variations that will be found necessary in any branch of business.

CHAPTER I.

EXPLANATION OF PHRASES.

DOUBLE ENTRY implies an entry having two sides to it, which means that in the Ledger the entry must appear on both the debit and credit sides, but of course in different accounts; that is, it will appear but once or on one side of each of the two accounts affected. There is but one system in Double Entry, viz: that of Debtor and Creditor, or in other words, every entry must have two sides to it, which, though they may be subdivided, yet in the aggregate must be equal when posted into the Ledger. There may be many variations as to the subdivisions, &c., which are in all cases governed either by the nature of the business or the peculiarity of the book-keeper, yet all in effect producing the same result; and as variations take place, so may additional books be required; however, in a General Mercantile business the Books commonly used are Cash Book, Invoice Book, Sales Book, (sometimes called a Day Book), Journal, Ledger, and Bill book, with whatever other auxiliary books circumstances may require.

When a person is master of the art he may reduce the number of books, but until then it is safer to adopt those named above.

NOTE.—A Diary Book is often found most useful for recording events, &c., but of course does not belong to a set of books. (See Single Entry.)

DEBTOR or Dr. signifies one who owes or receives; thus, when you sell to any person he is debtor to you.

CREDITOR or Cr. signifies one who trusts or gives out, or is the opposite of debtor; thus, when you make a purchase, the person from whom you do so is your creditor, (*while you are, of course, his debtor.*)

SUNDRIES is used instead of, or for a plurality of names or accounts, thus, "Sundries Dr. to Cash" means that several names or accounts have received cash and are debtors; and *vice versa*. MERCHANDISE, CASH, CHARGES, BILLS RECEIVABLE, BILLS PAYABLE, PROFIT AND LOSS, INTEREST, EXCHANGE, INSURANCE, RENT, and such like accounts, are terms used instead of your own

name, to represent your transactions under these different subdivisions, so that at a glance you can ascertain the actual nature of any or all of these accounts, which may be further subdivided to suit your caprice. Each separate account is named by the nature of the transaction it represents in your business.

A **BILL RECEIVABLE** is a Promissory Note or other Bill given to you, and is promised to be paid at a future day. It is called *receivable*, because it is presumed that when it matures you are to receive the money.

A **BILL PAYABLE** is a Promissory Note or other draft or bill signed or accepted by you and given to another person in lieu of cash, which on the day of maturity you must pay in cash.

CHARGES ACCOUNT or **EXPENSE ACCOUNT** is used for such disbursements as have no other place or name in the Ledger.

INTEREST ACCOUNT is necessary in all establishments where it is either charged or allowed, when accounts exceed the time limited by agreement.

DISCOUNT ACCOUNT is only different from Interest Account in that it affects the *prima facie* value of an Account or of Bills Receivable or payable; thus, a note for \$1,000 has three months to run; you get it discounted, that is, you get the money for it before it becomes due, for which accommodation you have to take less than \$1,000; and to make your Bills Receivable or Bills Payable balance in your Ledger, you enter the face of the Bill and charge Discount account with what it has cost you for the accommodation.

EXCHANGE ACCOUNT is used by persons who transact business with other countries where a difference of currency exists.

NOTE.—Some persons keep only an Interest Account, leaving out Discount and Exchange Accounts. If your business under the latter two subdivisions is not very extensive, they might be omitted, and the transactions taken to the Interest Account.

INSURANCE ACCOUNT is used to show what this item costs you, and to keep a check before you, that you have not omitted such an important feature of your business.

COMMISSION ACCOUNT is used to show transactions in such business as may be forwarded or given to you as agent; in this

ease the goods do not belong to you or your Merchandise Account, because they are only sent to you for sale on account of others.

If your business is not altogether confined to commissions, you may still have considerable to do in that way, in which case it would be advisable to keep a "*Commission Invoice Book*," and a "*Commission Sales Book*" for ready reference. Commission transactions are only passed to the debit or credit of parties through the Journal as they occur.

CONSIGNMENT ACCOUNT is used in cases where you send goods to an agent for sale on your own account. This account is charged with the entire cost of the goods and charges, the same as if a sale were made, but is subject to Profit or Loss, as the case may be, which will be shewn by your Agent's account of sales. Where there are more consignments than one, each should be represented separately, and designated either by letters of the alphabet or by figures.

PROFIT AND LOSS ACCOUNT. To this account are charged or credited all profits or losses in any and every account in your Ledger as they are settled only; and at the end of the year your books should be made up, by balancing the various accounts that represent the working of your business by the medium of this account (except, however, Cash, Bills Receivable and Payable, Commission, Consignment Accounts, &c., which are continued over that period). You will thus be able to show what you have gained or lost during the year.

JOURNALIZING means the bringing together of entries out of the other books into the Journal, for the purpose of carrying them classified into the Ledger, which is the chief book of every person's business. This used to be done to save a multitude of entries in the Ledger; it was found however to be laborious and lengthy, as it often necessitated a reference to several books before you could get to the original entry, hence the cause of the present practice of posting direct from the Book containing the original entry to the Ledger, and by a single reference the desired information is obtained.

POSTING means the taking of the various accounts and amounts from the several Books to their respective places in the Ledger,

and should be kept up to the week or day, if possible; the closer up to time the better always.

BALANCING or taking off a trial balance sheet is the taking out on sheets of paper, (or in a book for the purpose, which is the preferable way,) all the names and accounts in your Ledger and their respective balances as they appear therein. The totals of Dr. and Cr. sides of the balance sheet or book must agree to the very fraction, else the posting has been incorrect; hence a necessity for monthly balances, because it is easier to detect an error of one month's standing than one of two or more months.

NOTE.—A general balance of a person's business is usually made once a year, and implies the bringing down of all balances in the Ledger, after having made all the correcting entries necessary. This balance will exhibit the state of your affairs when so made.

AVERAGING OF ACCOUNTS is the equalizing the payment of an open account that has more than one entry, so as to make the whole equal to one date. (*See Table appended, page 90.*)

PARTNERSHIP is where two or more persons engage in business together. It frequently happens that their interests are not equal; this is generally governed by the amount of capital, influence, or abilities for business each may possess. Their relative proportions should always be distinctly set forth in the Articles of Co-partnership or agreement between them, which should be registered according to law. A dissolution of Partnership should invariably be registered and also advertised at once, as many have been made to suffer materially from neglect of this.

Partners may be active or silent; the former meaning where the person or persons devote their time and means to the business; while the latter signifies those who only advance their means and partake in the profits; their names and their persons are seldom known to the public unless through the registration.

ASSETS are all the Debit Accounts of your Ledger.

LIABILITIES are all the Credit accounts of your Ledger.

NOTE.—To draw out a statement of your affairs you use the above two words and head your statements accordingly; this is generally done by the help of Schedules, in order to have at a glance a condensed and accurate exposition. For example see close of Books page 84.

CHAPTER II.

CASH BOOK

Is a very important one, as in it must be entered every cash transaction and nothing else. It is the almost universal practice to enter all moneys received on the left hand or Dr. side, and all moneys paid out on the right hand or Cr. side. In posting from this Book to the Ledger, the sum total received or paid from the date of the previous posting is carried to the debit or credit of Cash account in the Ledger, while the various sums composing these totals will be posted to their respective accounts. The Cash Book is really the Cash account of the Ledger detailed; hence on the Dr. or left hand side the word "To" is used, because Cash is Dr. to the *person* (or *Account*) from whom the money is received; and on the Cr. or right hand side is used the word "By" the *person* (or *Account*) who is chargeable with the money. See example in Cash Book.

NOTE.--*Nothing but Cash* should be entered in this Book.

INVOICE BOOK

Should be a copy of all purchases of merchandise made by you. The total must be posted to the debit of Merchandise Account in the Ledger, while the various persons from whom you purchase must get credit for their respective amounts, forming in the aggregate precisely the same amount that you have charged Merchandise with. In posting, care should be taken not to include in the total more than has been purchased since your last preceding posting.

NOTE.—If your business lead you to mark your goods, it will be found a great saving of time when you do so, to put the folio of the Invoice Book on each parcel showing where that particular Invoice is copied.

SALES BOOK

Is where all goods sold are entered against the purchasers. The total must be posted to the credit of Merchant-

dise Account in the Ledger, and their respective amounts to the debit of the various purchasers, as in the case of the Invoice Book, producing the same results.

In sales where Cash is paid at once, by persons whose names do not appear in your Ledger, the entry is made in the Cash Book on the Dr. side, giving Merchandise credit for the same; and in retail stores the total of every day's sales for cash is entered in this way in one sum.

JOURNAL.

In this Book are made all entries that do not belong, strictly speaking, to any of the three foregoing Books. This Book is now used for transferring of accounts, for entering Bills Receivable and Bills Payable, and for the adjusting of accounts where neither Cash nor Merchandise is affected. The debtor is always placed first, in entries in this Book, thus—A. B. Dr. to C. D. It would not be according to usage to say C. D. Cr. by A. B. The word "Sundries" is in this Book alone used (unless in the case of Ledger posting), thus "A. B. Dr. to Sundries," which may mean that you gave to A. B. a note (or Bill Payable) in part payment, and also a Bill Receivable for another portion, and a transfer of an account for the balance; or say at least several Ledger accounts are affected by what you gave A. B. So also you might say "Sundries Dr. to C. D." Thus, having made a sale to C. D. he gives you his note (a Bill Receivable) in part payment, and a horse or wood to balance. Sundries would be used in these cases, because there are more accounts than two affected by the entry, yet the posting into the Ledger must be equal on both sides although subdivided. The Journal is also used for cross entries and adjusting of Accounts. If you have by mistake or oversight posted to the wrong account in the Ledger, you can only correct the error through this Book by making the proper account Dr. to the one in error. Thus, suppose A. B. is in error, having an amount posted to his credit that belonged to C. D., to correct this would be to make A. B. Dr. to C. D. for the amount, and *vice versa* if the error was on the other side. All entries in this Book

in particular should be made as full of explanations as possible, in order to prevent misunderstanding, as these entries are generally of great importance. (*Vide* Rule 6.)

LEDGER.

This is the chief Book of every person's business, for in it you have collected every account, name or transaction of your business classified: all the posting is proved by the Balance Sheet. In this Book the debit and credit of every account stand in juxtaposition; and it is here you must look for the state of a person's account, and from it refer to the original entries if necessary.

BILL BOOK

Is used chiefly to note the dates when Notes are made and fall due, where they are payable, the name of the endorser and the amount. All Bills, whether payable or receivable, must invariably be entered through the Journal as well as in this Book, in order to give explanations at length whenever required. (*See Specimen Bill Book and Cheque Book in Single Entry.*)

NOTE.—If you do an extensive business you should keep a RECEIVING BOOK, in which all goods coming into store should be entered with date and particulars; also a DELIVERY BOOK in which all goods going out should be entered, to whom and by whom delivered, how sent, date &c., &c.

CHAPTER III.

RULES.

1st. Be sure you understand the nature of the entry to be made: if it is "Cash," take up your Cash Book; if Merchandise "Sales," take up Sales Book; if Merchandise "Purchases," take up your Invoice Book; and for every other description of entry, take up your Journal.

2ND. Be sure first who or what is debtor, and the nature of the entry will clearly point out who or what is creditor, and what Book to take up.

3RD. It is quite as impossible to make only one posting in your Ledger and have it to balance, as it is to put a weight on only one side of a scale and at the same time have both equal.

4TH. Remember that certain terms are used instead of yourself to represent all your business, and as before stated there is hardly a limit to the number of subdivisions or terms into which you may spread your business.

5TH. All entries, especially in the Journal, should be made as nearly as possible in the language of the bargain, understanding or transaction; because, in disputed accounts, where recourse is had to law for settlement, the clearer your entries are, the easier will it be for your attorney, the judge or jury, to comprehend the facts, and give judgment accordingly.

6TH. Cleanliness and uniformity or order in the style (*and writing if possible,*) of every entry in Books should be observed, and no erasures made, as such mode of correction very frequently throws doubt on the mind as to the correctness of the original entry; better far in most cases to correct an error through the Journal, (as explained under the head "Journal," in Chap. 2,) or rather strictly observe 1st, 2nd and 3rd Rules.

The great secret of Book-keeping by Double Entry is in the strict observance of the foregoing Rules and Explanations.

CHAPTER IV.

QUESTIONS AND ANSWERS.

CAPITAL.

Question.—If you commence business with a capital of ten thousand dollars, as follows: Cash of your own, say two thousand dollars; cash belonging to your friend, James Anderson, two thousand dollars, of which he gives you the use for three years at six per cent. per annum interest, which interest you are to pay half yearly; and Bills Receivable of your own for the balance or sum of six thousand dollars: what entries must you make?

Answer.—As there are two items of cash I must first enter these in my Cash Book on the Dr. side, thus : To my own name Capital account, then to the name of James Anderson, stating the particulars of the loan to me. Next I must take the Journal and enter the Bills Receivable, thus : “Bills Receivable Dr. to (*my own name*) Capital Account ;” and here give a detail of all the notes forming the said sum.

PURCHASES No. 1.

Question.—If you purchase merchandise from D. Torrance & Co., E. Maitland, Tylee & Co., Law, Young & Co., and A. Urquhart, what entries must you make ?

Answer.—As these purchases are “Merchandise” for which I am debtor, I will take up my Invoice Book, and first enter the name of the Firm from whom I first purchased, their place of business, and the conditions of the transaction; then copy the whole of the Invoice or Bill of Goods; next in the same manner and in the order of priority by date, enter all the other purchases.

PURCHASES No. 2.

Question.—If you purchase office furniture, a building in which to transact your business, and horse and dray for the use of your business, what entries would you make ?

Answer.—If purchased for cash, I would enter them in my Cash Book on the Cr. side of that account and to the Dr. of the respective accounts of “Office Expenses,” “Building Account, Store,” and “General Charges” or “Expense Account.” And if purchased on time or credit, I must make entries through the Journal. If purchased from different persons and on different days, I would take the transactions as they occur, and make “Office Expenses Dr. to——” (*naming the person from whom I purchased, his place of business, and particulars as to conditions*), then detailing the account. Secondly, I would make “Building Account Dr. to——” (*as in the former case here also giving particulars.*) Thirdly, “General charges Dr. to ——” (*as above.*)

Should I have purchased all from one person I would state thus :

Sundries Dr. to—— (*name, place and conditions of purchase.*)
 Office Expenses
 For —— (*here give details*) \$
 Building Account
 For —— (*here give details*) \$
 General Charges
 For —— (*here give details*) \$

PAYMENTS BY YOU.

Question.—If you should give your note for these purchases after the entries above noted are made, what further entry must be made?

Answer.—The person or persons from whom I purchased having become creditors, I must now through the medium of the Journal make them Dr. for my note, thus:—" (*name, &c.,*) Dr. to Bills Payable" For my note at —— months payable at the —— Bank, being in payment of account for purchase of —— (*here give date of the purchase.*) ——\$

SALES No. 1.

Question.—If you make sale of Goods on time or credit, what entries would you make?

Answer.—All sales of merchandise on time or credit must be entered in the Sales Book by first writing down the name in full (*Christian and Surname*); or if a firm, that of each member in the same way; on a second line the place of residence distinctly written; if the goods are to be forwarded, the route or mode legibly set forth; also the terms of the sale; then the details of the merchandise.

SALES No. 2.

Question.—If you sell goods for cash to strangers what should be the entry?

Answer.—I would make the entry in the 'Cash Book, thus : on the Dr. side I would say " To Merchandise" for — (either describe the articles, or say, if the day's cash sales are included, " Cash Sales this day.")

PAYMENTS TO YOU.

Question.—If the person to whom you have sold goods gives you his note in payment, what entry will you make ?

Answer.—By Rule 1, I should take up my Journal, and as I must give the person credit for the note he gives, which note is a Bill Receivable, therefore I must say

" Bills Receivable Dr.

" To — (name of persons, &c.

" For his note at — months, due —, payable at — Bank endorsed by —, amount \$—"

CROSS ENTRY No. 1.

Question.—Suppose that some person in your Books, say A.B., desires a transfer of his account to another person (also in your Books), say C. D., whom you know to be the safer debtor, and by an order to you from the latter in favor of the former, what entry would you make ?

Answer.—By Rule 1, I would make the entry in the Journal thus :

" C. D. (name in full, &c., &c.) Dr.

" To A. B. (name in full, &c.)

" For amount of A. B.'s account transferred by order of C. D. under date — fyled in my office."

CROSS ENTRY No. 2.

Question.—Suppose by mistake in your Sales Book your clerk charged F. G. with 100 bbls. flour at \$5 while you made the sale at \$4.75, the difference being \$25, what entry would you make ?

Answer.—By Rule 6, rather than alter figures I would make a Journal entry, thus :

“ Merchandise Dr. to F. G. (*name in full.*)

For amount of error in sale of 100 bbls. flour, having sold it to him at \$4.75, while my clerk by mistake charged him \$5.
Error \$25.00.”

NOTE.—Merchandise having received credit for \$500 when F. G. was charged that amount, therefore, to correct the error, the account that received \$25 too much credit, must be charged with the amount of the error.

INTEREST.

Question.—If you want to charge a person with interest on his account or note, what entry would you make ?

Answer.—By Rule, 1, I make the entry in the Journal, thus :

“ (*Name in full*) Dr.

“ To Interest Account

“ For——months' interest on his note or account (as the case may be) up to date.”

Innumerable illustrations could be given, but the above will suffice for all practical purposes ; remember always rules 1, 2 and 3, and that every entry is on the principle of debit and credit.

A student desirous of writing a set of Books in accordance with this treatise, should select such a branch of business as he may fancy, and use such names as are familiar to him, and view his work as if he were actually engaged in the business on his own account.

The illustrations following are given for a Grocer and Provision Merchant.

(*See tables, &c., &c., at the end of this work.*)

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CASH BOOK.

Dr.

CASH ACCOUNT.

		Ledger folio.		
1863.				
Jan.	3 To James Anderson of "Montreal." Received from him on special loan for 3 years, for which I have to pay him 6 per cent. interest half yearly, he to have a special lien on my business for that amount until paid...	18	\$2000 00	
	To Capital Account. For this sum put into my business this day by myself.....	2	2000 00	\$4000 00
	5 To Merchandise. For 5 bbls. flour sold a stranger at \$5	5	25 00	
	To Orton Pease & Son, "Coteau Landing." Recd. from them on ac. sales this day	19	250 00	275 00
	6 To W. Cline, "Cornwall." Received from him on acc. sales....	20	200 00	
	To Bills Receivable Acc. Discounted James Green's note, at C. Bk.....	5	2000 00	2200 00
	7 To Discount Acc. Recd. Discount from D. T. & Co., pd. in adv....	7	125 00	
	" " E. M. T. & Co. "	7	18 75	
	To Merchandise Acc. For cash sales this day.....	3	86 00	229 75
		1		\$6704 75
	9 To Balance brought down.....			246 22
	To S. Gervais, "Three Rivers." Received from him on acc.....	21	300 00	
	10 To Bills Receivable. Discounted Andrew Russel's note at City Bank.....	5	1500 00	
	10 To Discount Acc. Recd. Disct. from A. Urquhart & Co	7	37 50	1837 50
	12 To S. Gervais, "Three Rivers." Received from him balance of his purchase.....	21		220 00
		1		\$2303 72
15	Balance brought down.....			916 91

NOTE.—In posting the totals of this Book into the Ledger be careful that you do not include the balance on either side.

The column next to the money column is used for the Ledger folios, to which you post the various amounts.

(1)

(1)

CONTRA.

57

CR.

000 00

275 00

200 00

229 75

704 75

246 22

37 50

20 00

3 72

16 91

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s, to

		Ledger folio.		
1863.				
Jany.	3 By Office Furniture Acc. Paid A. Graham for inkstands, rules and map of Canada	11	\$10 00	
	By Charges Acc. Paid A. Graham, paper, pens, ink and books	4	25 00	
	Paid cartage on furniture	4	25	35 25
	4 By Merchandise Acc. Paid cartage on 100 bbls. flour	3	2 50	
	By Charges Acc. Paid for license as merchant	4	100 00	102 50
	5 By Charges Acc. Paid for horse, dray and harness ...	4	100 00	
	6 By Discount Acc. Paid discount on James Green's note at City Bank	7	23 78	100 00
	By Edward Hilton & Co., "Montreal." Paid them cash payment on build'gs " " for furniture	22	375 00	
		22	72 00	470 78
	7 By David Torrance & Co., "Montreal." Paid them for 1000 bbls. flour (bought on 3rd)	23	5000 00	
	By E. Maitland, Tylee & Co., "Montreal." Paid them for 25 chests tea	24	750 00	
	Balance carried down	1		5750 00
				246 22
				6704 75
	10 By Discount Acc. Paid discount on A. Russel's note at City Bank	7	18 06	
	By Alexander Urquhart & Co. Paid them in full this day	25	1300 00	1318 06
	13 By Merchandise Acc. Paid cartage to date	3	59 75	
	14 By Charges Acc. Paid postages	4	9 00	68 75
	" labour handling freight ..	4	6 00	916 91
	Balance carried down	1		\$2303 72

(1)

Lee
fo

INVOICE BOOK.

(1)

MONTREAL, JANUARY, 1863.

Ledger folio.	January 3rd.																												
23	D. Torrance & Co., "Montreal." Bought from them at 3 mos. 1000 bbls. Sup. Family Flour at \$5.00...	\$5000 00	5000 00																										
	3rd.																												
24	E. Maitland, Tylee & Co., "Montreal." Bought from them at 3 mos. to be delivered free of charges. 25 chests Tea. lbs. tare.																												
	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">67 - 6½</td> <td style="width: 50%;">over. 873 - 90½</td> </tr> <tr> <td>65 - 7</td> <td>64 - 6½</td> </tr> <tr> <td>68 - 7½</td> <td>66 - 7</td> </tr> <tr> <td>66 - 6</td> <td>65 - 7</td> </tr> <tr> <td>70 - 7½</td> <td>68 - 6½</td> </tr> <tr> <td>68 - 7½</td> <td>68 - 7</td> </tr> <tr> <td>69 - 8</td> <td>63 - 6</td> </tr> <tr> <td>67 - 6½</td> <td>69 - 7½</td> </tr> <tr> <td>65 - 7</td> <td>67 - 6½</td> </tr> <tr> <td>68 - 6½</td> <td>66 - 6</td> </tr> <tr> <td>69 - 8</td> <td>67 - 6½</td> </tr> <tr> <td>66 - 6½</td> <td>69 - 8</td> </tr> <tr> <td>65 - 6</td> <td>70 - 8</td> </tr> </table>	67 - 6½	over. 873 - 90½	65 - 7	64 - 6½	68 - 7½	66 - 7	66 - 6	65 - 7	70 - 7½	68 - 6½	68 - 7½	68 - 7	69 - 8	63 - 6	67 - 6½	69 - 7½	65 - 7	67 - 6½	68 - 6½	66 - 6	69 - 8	67 - 6½	66 - 6½	69 - 8	65 - 6	70 - 8		
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65 - 6	70 - 8																												
	5th.																												
	873 - 90½	1673 - 173																											
		173																											
	5 Bags Coffee "Java."	1500 lbs at 50cts	750 00																										
	100																												
	109																												
	110																												
	105																												
	101																												
	525 lbs at 20 cts.		105 00																										
21	Law, Young & Co., "Montreal." Bought from them at 3 mos. 5 casks Soda Ash. cwt. qrs. lbs. cwt. qrs. lbs.																												
	15 . 3 . 8 1 . 1 . 20																												
	14 . 3 . 21 1 . 2 . 0																												
	15 . 2 . 20 1 . 2 . 4																												
	15 . 2 . 7 1 . 1 . 14																												
	14 . 3 . 25 1 . 1 . 22																												
	76 . 3 . 25 7 . 1 . 4																												
	7 . 1 . 4																												
	69 . 2 . 21 or 7805 lbs. at 2½ cts...	195 12	195 12																										
	Carried over		\$6050 12																										

MONTREAL, JANUARY, 1863.

January 5th,			
	Brought forward..		\$6050 12
25	Alexander Urquhart & Co., "Montreal."		
	Bought from them at 3 mos.,		
	500 boxes "Lager" Raisins at \$2.00....	\$1000 00	
	220 half do do. at \$1.00....	220 00	
	100 Drums Figs 2000 lbs. at 4 cts....	80 00	
			1800 00
10th			
23	D. Torrance & Co., "Montreal."		
	Bought from them, <i>Terms Cash</i> ,		
	1000 bbls. Sup. Family Flour,		
	(Caledonia brand) at \$4.75.....	4750 00	
			4750 00
17th.			
31	Law, Young & Co., "Montreal."		
	Bought from them at 3 mos.		
	5 casks Sal Soda.		
	cwt. qrs. lbs. qrs. lbs.		
	7 . 1 . 0 — 2 . 7		
	7 . 1 . 14 — 2 . 14		
	7 . 2 . 0 — 2 . 9		
	7 . 3 . 14 — 2 . 9		
	6 . 3 . 21 — 2 . 7		
	<u>36 . 3 . 21</u> <u>2 . 3 . 18</u>		
	2 . 3 . 18		
	34 . 0 . 3 or 3811 lbs. at 3 cts.....	114 33	
			114 33
3			12214 45

Marked	Ledger folio.			
		----- 3rd. -----		
W C C	20	Wm. Cline "Cornwall." <i>Terms 3 mos. Ship via Royal Mail Line.</i> 5 Bags "Java" Coffee, 525 lbs. at 25 cts. 2 Casks Soda Ash. cwt.qrs.lbs. cwt.qrs.lbs. tare. 15. 3. 8 — 1. 1. 20 14. 3. 21 — 1. 2. 0 <hr/> 30. 3. 1 2. 3. 20 <hr/> 2. 3. 20	131 25	
		27. 3. 9 or 3117 lbs. 3½ cts.	103 09	
		50 Boxes Layer Raisins. \$2.20	110 00	
TWP Q	26	----- 5th ----- T. W. Poston & Co., "Quebec," <i>Terms 3 mos., with endorser</i> <i>"Ship by Steamer."</i> 500 Barrels Sup. Family Flour at \$5.25.. 3 Casks Soda Ash cwt.qrs.lbs. cwt.qs.lb. tare 15. 2. 20 — 1. 2. 4 15. 2. 7 — 1. 1. 14 14. 3. 25 — 1. 1. 22 <hr/> 46. 0. 24 4. 1. 12 <hr/> 4. 1. 12	2625 00	350 34
		41 3 12 or 4688 lbs. 3½ cts.	164 08	
PXS C	19	----- 5th ----- Orton Pease & Son, "Coteau Landing." <i>Terms 3 mos. "Ship by G. T. R."</i> 100 Barrels Family Flour. \$5.25.. 10 Chests Tea. lbs. tare. 67 — 6½ 65 — 7 68 — 7½ 66 — 6 70 — 7½ 68 — 7½ 69 — 8 67 — 6½ 65 — 7 68 — 6½ <hr/> 673 70 <hr/> 70	525 00	2789 08
		603 lbs at 60 cts.	361 80	
S G T R	21	----- 7th ----- S. Gervais, "Three Rivers." <i>Terms Cash. Ship via Steamer.</i> 100 Barrels Su'line. Family Flour at \$5.20		886 80
		Forward.		520 00
				\$4546 22

Marked

W.B.
HJ.B.
C.L.

MONTREAL, JANUARY, 1863.

Marked	Ledger folio.			
		----- 10th. -----		
		Sales brought forward.....		4516 22
	27	Wm. B. Johnson, "Hemmingford, C.E." <i>Terms 3 mos. Ship via "R.R."</i>		
WBJ		20 Boxes Raisins.....	\$2.20	44 00
H		10 Chests of Tea		
		lbs. tarc.		
		69 — 8		
		66 — 6½		
		65 — 6		
		64 — 6½		
		66 — 7		
		65 — 7		
		68 — 6½		
		66 — 7		
		63 — 6		
		69 — 7½		
		661 — 68		
		. 68		

		593 lbs. at 60 cts.	355 80	
		100 Barrels Sup. Family Flour at \$5.25	525 00	
		Cartage.....	3 00	
		-----		927 80
		----- 15th. -----		
	28	John Birmingham, "Coteau Landing." <i>Terms 3 mos. with endorser, via "G.T.R."</i>		
JB		25 Half Boxes Raisins at.....	\$1.20	30 00
CL		10 Drums Figs, 200 lbs., at.....	7 cts.	14 00
		5 Chests Tea		
		lbs. tarc.		
		67 — 6½		
		66 — 6		
		67 — 6½		
		69 — 8		
		70 — 8		
		389 — 35		
		35		

		304 lbs. at 60 cts.....	182 40	
		50 Barrels Sup. Flour		
		" Caledonia brand" at \$5.00	250 00	
		Cartage.....	1 75	
		-----		478 15
	3			\$5952 17

(1)

(2)

350 34

289 08

886 80

520 00

546 22

MONTREAL, JANUARY, 1863.

Marked	Ledger folio.			
		-----20th.-----		
A F O	29	Alexander Forbes, "Ottawa." <i>Terms Cash, via "Prince of Wales," &c.</i> 100 Half Boxes Raisins at.....\$1.20 50 Drums Figs, 1000 lbs., at.....7 cts. 5 Casks Sal Soda cwts.qs.lbs. cwts.qs.lbs. 7. 1. 0 ——— 0. 2. 7 7. 1.14 ——— 0. 2.14 7. 2. 0 ——— 0. 2. 9 7. 3.14 ——— 0. 2. 9 6. 3.21 ——— 0. 2. 7 36. 3 21 2. 3. 18 2. 3 18 34. 0. 3 or 3811 lbs. at 5 cents Cartage.....	120 00 70 00	
		-----25th.-----		
McK S	30	John McKenzie, "Sarnia." <i>Terms Cash, via "G. T. R."</i> 200 Boxes Raisins at.....\$2.20 Cartage.....	440 00 2 25	
	3			
				382 55
				442 25
				\$824 80

(3)

382 55

442 25

824 80

JOURNAL.

Ledger folio.			
-----3rd-----			
5	Bills Receivable, Dr.		
2	To Capital Account,		
	For the following Notes held by me and put into my business this day, forming part of my Capital, for the balance of which see Cash Book, folio 1.		
	Say James Green's Note, Dec. 6, '62, at 3 months, payable at Ontario Bank.	2000	00
	Andrew Russel's Note, Dec. 10, '62, at 3 months, payable at Bank of Toronto here.....	1500	00
	William Brown's Note, Dec. 10, '62, at 4 months, payable at Bank of Montreal	1500	00
	John Simpson's Note, Dec. 12, '62, at 3 months, payable at City Bank.....	1000	00
			6000 00
-----5th-----			
	Sundries Dr.		
22	To Edward Hilton & Co., "Cabinet makers, Montreal."		
10	Building Account, store.		
	For purchase from them of Store, No. 78, Notre Dame Street, Montreal, as per deed before Gibb & Hunter, N.P. dated Jan. 5, 1863, payable 1/4th cash and the balance in 1, 2, and 3 years with interest at 7 per cent.....	1500	00
11	Office Furniture Account.		
	For 1 Office Desk and Stools, \$40.00		
	6 Chairs at 2.00 12.00		
	1 Private Desk, 20.00	72	00
12	Insurance Account.		
	For this amount allowed E. H. & Co. for unexpired Policy, No. 20076, on the building purchased this day insured for \$1500. Policy to expire 30th Dec., 1863.....	30	00
			1602 00
-----10th-----			
13	Fuel Account Dr.		
17	To Daniel Gorrie, "Coal Merchant, Montreal."		
	For 3 Chaldrons of Coal, at \$8.00	24	00
	Terms 3 months.....		24 00
	[This is entered here because it is not Merchandise, and the Account is opened in order to shew what fuel costs for the year.]		

Ledger folio.

-----10th-----

9 Exchange Account Dr.
 26 To T. W. Poston & Co., "Quebec"
 For Commissariat Sterling Draft on
 London, 60 days, received by me in
 part payment of their account, amt.
 £500 stg. at 8½ per cent

2411 11

2411 11

-----23rd-----

23 David Torrance & Co., Dr.
 9 To Exchange Account
 For Commissariat Draft on London, sold
 them this day, £500 stg. at 9½

2433 32

2433 33

000 00

1602 00

24 00

INDEX TO LEDGER.

A.		H.	
Anderson, James	18	Hilton & Co., Edward.....	22
B.		I.	
Bills Receivable.....	5	Insurance Account.....	12
Bills Payable.....	6	Interest Account.....	8
Birmingham, John.....	28		
Building Account.....	10		
C.		J.	
Cash Account.....	1	Johnson, W. B.....	27
Charges Account.....	4		
Capital Account.....	2		
Cline, William.....	20		
Consignment "A".....	15		
Consignment "B".....	16		
D.		K.	
Discount Account.....	7		
E.		L.	
Exchange Account.....	9	Law, Young & Co.....	31
F.		M.	
Forbes, Alexander.....	29	Maitland, E. Tylee & Co...	24
Fuel Account.....	13	Merchandise Account.....	3
		McKenzie, John.....	30
G.		N.	
Gervais, Seraphin.....	21		
Gorrie, Daniel.....	17		

152 62

602 96

2000 00

600 00

105 00

INDEX TO LEDGER—*Continued.*

O.	T.
Office Furniture Account.. 11	Torrance & Co., David.... 23
P.	U.
Pease & Son, Orton..... 12	Urquhart & Co., Alexander 25
Poston & Co., T. W..... 26	
Profit and Loss Account... 14	
Q.	V.
R.	W.
S.	X. Y. Z.

23

25

LEDGER.

DR.

CASH ACCOUNT.

CR.

1863.				1863.							
Jan.	1	To Sundries.....	1	6704	75	Jan.	7	By Sundries.....	1	6458	53
	2	" "	2	2067	50		14	" "	2	1886	81

(2)

DR.

CAPITAL ACCOUNT.

CR.

1863.					
Jan.	8	By Cash.....	1	2000	00
		" Bills Receiv'ble	1	6000	00

NOTE.—The figures in brackets at right or left hand of each account are intended to represent separate pages in the Ledger.

(1)
Cr.
458 68
386 81

(8) 73
DR. MERCHANDISE ACCOUNT. CR.

1863.				1863.					
Jan.	4	To Cash.....	1	250	Jan.	5	By Cash.....	1	25 00
	18	" ".....	2	59 75		7	" ".....	1	86 00
	17	" " Sundries..	2	12214 45		15	" Sundries....	2	5962 17
					Feb.	0	" Consign't A...	3	2000 00
							" Consign't B...	3	600 00

(4) CR.
DR. CHARGES ACCOUNT.

1863.				
Jan.	3	To Cash.....	1	25 25
	4	" ".....	1	100 00
	5	" ".....	1	100 00
	13	" " Sundries..	2	9 00

(5) CR.
DR. BILLS RECEIVABLE.

1863.				1863.					
Jan.	3	To Cap'tl, J. Green	1	2000 00	Jan.	6	By Cash... ..	1	2000 00
		" " A. Russell	1	1500 00		10	" ".....	1	1500 00
		" " W. Browne	1	1500 00					
		" " J. Simpson	1	1000 00					
Feb.	2	" " W. Cline.....	3	602 96					

NOTE.—In Posting to this account, each note should be entered separately, and when paid the amount should be set opposite to itself. The vacant spaces will show at a glance what notes are not paid.

(2)
Cr.
2000 00
6000 00

ount are

74

(6)

DR.

BILLS PAYABLE

CR.

					1863.				
					Feb. 10	By E. M. T. & Co.....	4		105 00

NOTE.—The posting to this account should be done in the same manner as in Bills Receivable.

(7)

DR.

DISCOUNT ACCOUNT.

CR.

					1863.				
1863					Jan. 6	To Cash.....	1	23 78	
					10	" "	1	18 06	
					1863.				
					Jan. 7	By Cash.....	1	143 75	
					10	" "	2	87 50	

(8)

DR.

INTEREST ACCOUNT.

CR.

					1863.				
					Feb. 2	By W. Cline...	3		10 87

(6)
Cr.

(9)

75
Cr.

DR. EXCHANGE ACCOUNT.

1863.					1863.			
Feb. 5	To J. W. P. & Co.	2	2411	11	Jan. 23	By D Torrance & Co.	2	2433 33

105 00

manner

(7)
Cr.

(10)

Cr.

DR. BUILDING ACCOUNT, "STORE."

1863.								
Jan. 5	To E. Hilton & Son.	1	1500	00				

143 75

87 50

(8)
Cr.

(11)

Cr.

DR. OFFICE FURNITURE ACCOUNT.

1863.								
Jan. 3	To Cash.	1	10	00				
5	" E. Hilton & Co.	1	72	00				

10 37

(12)
Cr.

(15)

77

DR. CONSIGNMENT ACCOUNT "A."

Cr.

1863.									
Feb.	6	To Merchandise...	3	2000	00				

(13)
Cr.

(16)

DR. CONSIGNMENT ACCOUNT "B."

Cr.

1863.									
Feb.	6	To Merchandise.	3	600	00				

(14)
Cr.

(17)

DR. DANIEL GORRIE, *Coal Merchant, Montreal.*

Cr.

				1863.					
				Jan.	10	By Fuel Account.	1	24	00

(18)
CR.

(21) 79
DR. **SERAPHIN GERVAIS, *Three Rivers, C. E.*** CR.

1863.			1863.		
Jan. 6	To Merchandise....	1 520 00	Jan. 9	By Cash.....	1 800 00
			12	" "	2 220 00
		520 00			520 00

(19)
CR.

(22)
DR. **EDWARD HILTON & CO., *Montreal.*** CR.

1863.			1863.		
Jan. 6	To Cash.....	1 447 00	Jan. 5	By Sundries..	1 1602 00

(20)
CR.

200 00
602 96

802 96

(28)

CR.

6000 00

750 00

(26)

DR.

T. W. POSTON & CO., *Quebec.*

81

CR.

1863.				1863.			
Jan. 5	To Merchandise ...	2	2789 08	Jan. 10	By Exchange..	2	2411 11

(27)

DR.

WM. B. JOHNSON, *Hemmingford, C. E.*

CR.

1863.			
Jan. 10	To Merchandise..	2	927 80

(24)

CR.

750 00

105 00

(28)

DR.

JOHN BIRMINGHAM, *Coteau Landing, C. E.*

CR.

1863.			
Jan. 15	To Merchandise..	2	478 15

(25)

CR.

1300 00

82

(29)

Dr.

ALEXANDER FORBES, *Ottawa.*

Cr.

1863.									
Jan	20	To Merchandise....	3	382	55				

Dr. JOHN MCKENZIE, *Sarnia, C. W.* (30)
Cr.

1863.					1863.				
Jan.	25	To Merchandise.....	3	442	25	Feb.	2	By W. Cline....	3 442 25

Dr. LAW, YOUNG & CO., *Montreal.* (31)
Cr.

					1863.				
					Jan.	5	By Merchandise..	1	195 12
						17	" "	.. 2	114 33

(29)
Cr.

TRIAL BALANCE SHEET.

83

Folios.		Dr.		Cr.	
1	Cash Account.....	916	91		
2	Capital Account.....			8000	00
3	Merchandise Account.....	2788	73		
4	Charges Account.....	234	25		
5	Bills Receivable.....	3102	96		
6	Bills Payable.....			105	00
7	Discount Account.....			139	41
8	Interest Account.....			10	37
9	Exchange Account.....			22	22
10	Building Account, "Store".....	1500	00		
11	Office Furniture Account.....	82	00		
12	Insurance Account.....	30	00		
13	Fuel Account.....	24	00		
14	Profit and Loss Account ...				
15	Consignment Account, "A".....	2000	00		
16	Consignment Account, "B".....	600	00		
17	Daniel Gorrie.....			24	00
18	James Anderson.....			2000	00
19	Orton Pease & Son.....	636	80		
20	William Cline.....				
21	Seraphin Gervais.....				
22	Edward Hilton & Co.....			1155	00
23	David Torrance & Co.....			2316	67
24	E. Maitland, Tylee & Co....				
25	Alexander Urquhart & Co....				
26	T. W. Poston & Co.....	377	97		
27	W. B. Johnson & Co.....	927	80		
28	John Birmingham.....	478	15		
29	Alexander Forbes.....	382	55		
30	John McKenzie.....				
31	Law, Young & Co.....			309	45
		\$14082	12	\$14082	12

(30)
Cr.

442 25

(31)
Cr.

195 12

114 33

84 GENERAL STATEMENT OF AFFAIRS

As made up from the Trial Balance Sheet.

ASSETS.

Bills Receivable per Schedule A.....	\$3102	96		
Building Account.....	1500	00		
Cash Account—on hand.....	916	91		
Charges Account.....	234	25		
Office Furniture Account.....	82	00		
Insurance Account.....	30	00		
Fuel Account.....	24	00		
Merchandise Account.....	2788	73		
Consignment Account, "A".....	2000	00		
Consignment Account, "B".....	600	00		
Open Accounts as per Schedule B.....	2803	27	\$14082	12
		—		

LIABILITIES.

Capital Account.....	\$8000	00		
Bills Payable as per Schedule C.....	105	00		
Discount Account.....	139	41		
Interest Account.....	10	37		
Exchange Account.....	22	22		
J. Anderson, Special.....	2000	00		
Open Accounts as per Schedule D.....	3805	12	\$14082	12
		—		

SCHEDULE A.				SCHEDULE B.			
<i>Bills Receivable.</i>				<i>Open Accounts due to you.</i>			
W. Brown.....	\$1500	00		O. Pease & Co.....	\$	636	80
J. Simpson.....	1000	00		T. W. Poston & Co..		377	97
W. Cline.....	602	96		W. B. Johnson.....		927	80
				J. Birmingham.....		478	15
				A. Forbes.....		382	55
						—	—
	\$3102	96				\$2803	27

SCHEDULE C.				SCHEDULE D.			
<i>Bills Payable.</i>				<i>Open Accounts due by you.</i>			
E. Maitland, Tylee & Co.....	\$	105	00	D. Gorris.....	\$	24	00
				D. Torrance & Co..		2316	67
				E. Hilton & Co.....		1155	00
				Law, Young & Co..		309	45
						—	—
	\$	105	00			\$3805	12

There is always a necessity of writing off certain accounts of your Ledger to *Profit and Loss Account*, and the taking of an inventory of Stock on hand at the time of making up the statement of affairs.

Authors have hitherto done this for the pupil, but I deem it more to their advantage to leave the books open, and so give them an opportunity of exercising themselves in the work, and thus getting a more extended idea of the whole.

I would add, however, that inasmuch as most of the accounts that are susceptible of being so transferred accurately, find their way into Profit and Loss Account, it would be as well to open that account at once.

JOURNAL EXAMPLES.

Not immediately connected with the preceding Books.

Stock Account, Dr.

To Merchandise Account,

For amount of Stock on hand this day as per Stock Book.....\$

NOTE.—This would most likely leave a balance to the credit of Merchandise Account, which is to be transferred to Profit and Loss Account, thus:

Merchandise Account, Dr.

To Profit and Loss Account.

For this amount, being balance of account this day transferred.....\$

NOTE.—This would close Merchandise Account, which can at once be re-opened as under:

Merchandise Account, Dr.

To Stock Account,

For amount of Stock on hand this day taken back to this account.....\$

NOTE.—This transfer may or may not be made; it is optional with the merchant, but is recommended in order to keep subsequent years clear, when stock is taken.

RS

82 12

82 12

u.

36 80

77 97

27 80

78 15

32 55

—

3 27

4 00

3 67

6 00

45

—

12

Charges Account, Dr.

To Sundries,

Charles Smith, Bookkeeper,

For 12 months' services, 1st May, 1860, to 1st May,
1861.....\$500 00

George Anderson, Clerk,

For 12 months' services as above..... 300 00

John Chalmers, Laborer,

For 7 months' services, Oct. 1st, 1860, to May 1st,
1861, at \$8..... 56 00

Postage Account,

For amount of this account transferred.....

Rent account,

For amount of this account transferred.....

Taxes Account,

For amount of this account transferred.....

NOTE.—*Other accounts that are charges on the business should be transferred as above.*

Profit and Loss Account,

To Charges Account,

For amount of this account transferred.....

NOTE.—The balance of Profit and Loss Account will now show the state of affairs, unless in cases of partnership, where interest may be allowed on excess of capital, be it to one or other of the partners.

TABLE SHOWING THE NUMBER OF DAYS FROM ANY DAY OF ONE MONTH TO THE SAME DAY OF ANY OTHER MONTH IN THE SAME YEAR.

From any day of	To the same day of											
	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
January	365	31	59	90	120	151	181	212	243	273	304	334
February	334	365	28	59	89	120	150	181	212	242	273	303
March	306	337	365	31	61	92	122	153	184	214	245	275
April	275	306	334	365	30	61	91	122	153	183	214	244
May	245	276	304	335	365	31	61	92	123	153	184	214
June	214	245	273	304	334	365	30	61	92	122	153	183
July	184	215	243	274	304	335	365	31	62	92	123	153
August	153	184	212	243	273	304	334	365	31	61	92	122
September	122	153	181	212	242	273	303	334	365	30	61	91
October	92	123	151	182	212	243	273	304	335	365	31	61
November	61	92	120	151	181	212	242	273	304	334	365	30
December	31	62	90	121	151	182	212	243	274	304	335	365

The months counted *from any day of*, are arranged in the left hand vertical column ; those counted *to the same day of*, are in the upper horizontal line ; the days between these periods are found in the angle of intersection, in the same way as in the common table of multiplication. If the end of February be included between the two points of time, a day must be added in leap years.

EXAMPLE 1.—How many days from May 3rd to the 4th of next July ?

By running the eye along the line of May until it reaches the column headed July, we find the number 61 showing that there are 61 days from 3rd May to 3rd July ; hence, there must be 62 days from 3rd May to 4th July. *Answer.* 62 days.

EXAMPLE 2.—How many days from 25th September to the 15th of March following ?

Follow the September line until it reaches the March column, we there find 181 the number of days from 25th September to the 25th March ; hence to the 15th March the number must be 10 days less or 171 days. *Answer.* 171 days.

INTEREST.

Our present decimal system is so simple, that the labour of calculating interest has been wonderfully reduced. The following Rule is most accurate for any number of days, or rate of interest, to within a fraction of a cent.

Rule.—Multiply the principal by the rate of interest, and the product by the number of days, and divide by the constant 36500.

Example.—What is the interest on \$467 $\frac{30}{100}$ for 285 days, at 11 per cent. per annum?

$$\begin{array}{r}
 \$467.30 \\
 \underline{11} \\
 5140.30 \\
 \underline{285} \\
 2570150 \\
 4112240 \\
 1028060 \\
 \hline
 3650^0 \overline{)1464985.50} (\$40.13.—\text{Answer.} \\
 \underline{146000} \\
 49855 \\
 \underline{36500} \\
 133550 \\
 \underline{109500} \\
 24050 \\
 \underline{36500}
 \end{array}$$

NOTE.—When interest is required for a year, or any number of years, multiply the principal by the rate simply, and then by the number of years, and divide by 100 or point off the last two figures of the dollars.

Thus: say interest on \$467.30 for 3 years, at 11 per cent.

$$\begin{array}{r}
 11 \\
 \underline{5140.30} \\
 3 \\
 \hline
 \$154.20.90—\text{Answer, } \$154\frac{20}{100}
 \end{array}$$

AVERAGING OF ACCOUNTS,

OR THE

EQUATION OF TIME.

The averaging of an account, is the finding of a correct equation of the time or date when the several amounts of an account current may all on the same day become due, without any undue advantage to either party.

This calculation is only made when you wish to charge *Interest* in settlements, because the person has not been as prompt in his payments as he agreed to.

RULE 1ST.—*Multiply each sum by the number of days from the first date in the order of time, and divide the sum of the products by the total of the account; the quotient will give the number of days, which, being added to the earliest date of the calculation, will give the equated time.*

EXAMPLE.—Sold goods to James Gilmour, as follows: on May 6th, \$50 $\frac{00}{100}$; May 9th, \$70 $\frac{00}{100}$; May 15th, \$80 $\frac{00}{100}$; May 27th, \$120 $\frac{00}{100}$; May 30th, \$150 $\frac{00}{100}$; find the average time of the whole.

	<i>days</i>		
May 6th, \$50	×	—	= 0
9th, 70	×	3	= 210
15th, 80	×	9	= 720
27th, 120	×	21	= 2520
30th, 150	×	24	= 3600
\$470			7050
			470
			2350
			2350

(15 days from May 6th
is May 21st=Answer,

NOTE.—To this answer must be added the time on which you sold the goods if all on same time. You will then know when the whole became due—if say at 3 months, Aug. 21st would be the answer.

The above example may be extended to years, and, as a general rule, fractions of Dollars are omitted, or say, omitted under $\frac{P}{100}$, and one may be added when over that.

RULE 2ND.—*If the several amounts of an account of Sales, &c., be made at different dates, and having different times to run, then it will be necessary to prefix the dates when the respective amounts fall due, instead of the date of the sale, and equate as in Rule 1.*

EXAMPLE 1.—Sold John Grange goods as follows: on May 1st, \$600.00 at 6 mos.; May 15th, \$400.00 at 4 mos.; May 30th, \$200.00 at 6 mos.; June 4th, \$300.00 at 3 mos.; July 10th, \$300.00 at 4 mos.; find the equated time when all will become due.

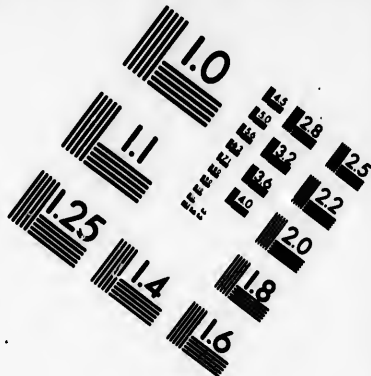
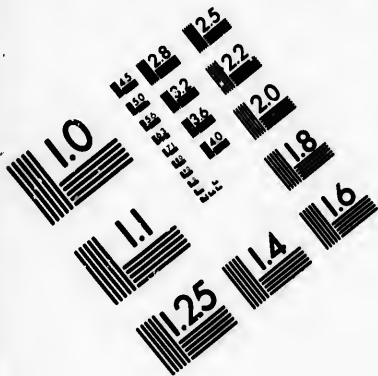
SALE.	TIME.	DUE.	AM'T.	ORDER DUE.	DAYS.
1 May,	6 mo.	1 Nov.	\$600	4 Sept.	$300 \times 0 = 0$
15 "	4 "	15 Sept.	400	15 "	$400 \times 11 = 4400$
30 "	6 "	30 Nov.	200	1 Nov.	$600 \times 58 = 34800$
4 June	3 "	4 Sept.	300	10 "	$300 \times 67 = 20100$
10 July	4 "	10 Nov.	300	30 "	$200 \times 87 = 17400$
			\$1800		1800
)76700(42 days.
					7200
					4700
					3600
					1100

Answer, 42 days from Sept. 4th is=October 16th all due.

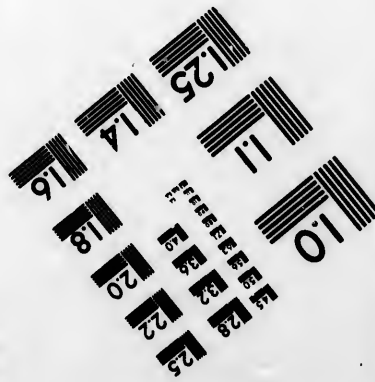
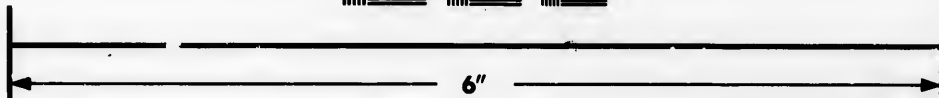
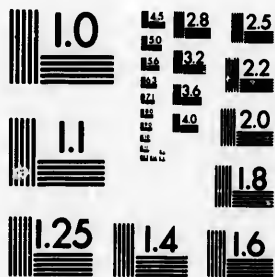
NOTE.—If several articles are sold on the same day, but having different times of payment, the dates when due must be used for each amount subdivided as above.

EXAMPLE 2.—Alexander Forbes owes for the following amounts: say 1st January, Cash \$60.00; March 6th, goods \$120.00 at 3 mos.; April 3rd, my note due July 6th, \$150.00; June 1st, sight draft, \$100.00; what is the average time of the whole amount?





**IMAGE EVALUATION
TEST TARGET (MT-3)**



**Photographic
Sciences
Corporation**

23 WEST MAIN STREET
WEBSTER, N.Y. 14580
(716) 872-4503

1.8
2.0
2.2
2.5
2.8
3.2
3.6
4.0
4.5
5.0
5.6
6.3
7.1
8.0
9.0
10.0

10
5

DATES.	TIME.	DUE.	AM'T.	ORDER DUE.	DAYS.
1 Jan.	—	1 Jan.	\$60	1st Jan.	$60 \times 0 = 0$
6 March	3 mo.	6 June	120	1st June	$100 \times 151 = 15100$
3 April	3 mo.	6 July	150	6th June	$120 \times 156 = 18720$
1 June	—	1 June	100	6th July	$150 \times 186 = 27900$
			<u>\$430</u>		
				<u>\$430</u>	<u>)61720(143</u>
					430
					1872
					1720
					<u>1520</u>
					1290
					<u>230</u>

Answer, 143 days from 1st January is=May 24th.

RULE 3RD.—To ascertain the equated time of an account current having both debits and credits.

First, proceed as in foregoing rules, to equate each side of the account; then calculate from the average date of the larger side, calling that side the debt and the other a payment on account of it, as if made on the average date of that side. Multiply the amount of the smaller side by the number of days that intervene between the average dates, and divide the product by the balance of the account, the quotient will be the number of days before or after the date of the larger side.

NOTE.—If the payment is made before the debt is due the balance will be due after the date of the debt, and *vice versa*.

EXAMPLE.—Find when the balance of the following account is due:

DR. HARRIS, EVANS & CO., "ACCOUNT CURRENT." CR.

1861.	March 1	To Cash.....	\$400 00	1861	April 3	By Cash.....	\$300 00
	25	" Merchandise	650 00		1	" Note due July 4, 61	600 00
	May 5	" Sight Draft.	240 00		12	" Cash.....	260 00
	July 28	" Merchandise	460 00			Total av'ge June 12.	1160 00
		Total average,				Balance.....	590 00
		April 27.....	<u>1750 00</u>				<u>1750 00</u>
		Jan. 27	Balance*.....				<u>590 00</u>
			<u>\$590 00</u>				<u>590 00</u>

OPERATION.—Multiply the smaller side \$1160 by the number of days from April 27 to June 12, and divide the result by the balance \$590.

1160

46

6960

4640

590)53360(90 days before April 27, since payment

531

was not made till after that date.

26 nearly equal to half a day. See below.

The balance \$590 is therefore due from Jan. 27.

Proof of the foregoing rule can be had by the calculation of Interest on each of the items as follows :

Interest is made upon each to the 28th July at 6 per cent.

Principal.....	\$1750 00	Principal.....	\$1160 00
Int. on \$400 from March 1.	9 79	Int. on \$300 from April 8.	5 72
" " 650 " " 25.	13 34	" " 600 " July 4.	2 36
" " 240 " May 5	3 81	" " 260 " " 12.	0 67
" " 460 " July 28,	0 00	Balance.....	607 69
	<u>\$1776 44</u>		<u>\$1776 44</u>

Again Balance of H. E. & Co.'s account, say principal due as above.

* on 27th January, \$590.00

Int. to 28th July is 17.64

discrepancies for fractions 05 which would be the interest for the half \$607.69 day. See above.

NOTE.—It is quite obvious by the foregoing, that the example is correct, and the calculation of Interest in Proof, would result the same if made to any other date than the 28th July, or at any other rate of Interest. The Proof calculation is merely to establish the correctness of the average date, when the balance should be due, viz, 27th January.

To many it may appear an absurdity to state that a person could be charged with the balance of his account from a date prior to the first date of any of the items forming that account, yet by thoughtful examination of the foregoing calculation and proof, the seeming absurdity will at once disappear.

143

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WEIGHTS AND MEASURES.

LONG MEASURE.

- 3 feet = 1 yard.
 16½ " or 5½ yards = 1 rod, pole or perch.
 660 " or 220 " or 40 rods, poles or perches = 1 furlong.
 5280 " or 1760 " or 320 rods, poles or perches or 8 furlongs.
 = 1 mile.
 6720 " or 2240 yards = an Irish mile, and eleven Irish miles
 are equal to fourteen English miles.
 7 $\frac{92}{1000}$ th inches = 1 link of " Gunter's chain."
 100 links or 4 rods or 66 feet = 1 chain.

LAND MEASURE.

- 10,000 square links or 4356 square feet = 1 square chain.
 100,000 square links } or 43560 square feet = 1 acre English.
 10 square chains. }
 54756 square feet = 1 acre Scotch.
 70560 " " = 1 acre Irish.
 32400 " French feet = 1 arpent

NOTE.—100 feet French = $106\frac{75}{1000}$ feet English (1 arpent = 36800 square feet English)

LINEAL MEASURE.

- | French Measure. | = | English Measure. |
|---------------------------|--------|------------------------------|
| 12 inches = 1 foot French | or = | $12\frac{389}{1000}$ inches. |
| 18 feet = 1 perch | " or = | $19\frac{81}{1000}$ feet. |
| 10 perches = 1 arpent | " or = | $191\frac{338}{1000}$ feet. |
| 84 arpents = 1 league | or = | $3\frac{65}{1000}$ miles. |

TABLE OF LONG MEASURE.

English	=	1 Foot	=	French Mètres.
12 Inches	=	1 Foot	=	.3048
3 Feet	=	1 Yard	=	.9144
6 Feet	=	1 Fathom	=	1.8288
5½ Yards	=	1 Pole or rod	=	5.0292
40 Poles	=	1 Furlong	=	201.1679
8 Furlongs or 1760 yards	=	1 Mile	=	1609.3436
3 Miles	=	1 League	=	4828.0307

TABLE OF LONG MEASURE—FRENCH.

French.—SYSTEME USUEL.				
Usual.	=	Metrical.	=	English
1 Ligno	=	2.31 Millimètres	=	.091 inches.
1 Pouce	=	2.77 Centimètres	=	1.09 "
1 Pied	=	3.33 Decimètres	=	13.11 "
1 Aune	=	12. Decimètres	=	3 feet 11.24 inches.
1 Toise	=	2. Mètres	=	6 feet 6.74 inches.

DECIMAL SYSTEM.

French.		English.
1 Millimètre	=	.03937 inches.
1 Centimètre	=	.39370 "
1 Decimètre	=	3.93701 "
1 Mètre	=	393.7009 "
1 Decamètre	=	3937.009 "
1 Hectomètre	=	39370.09 "
1 Kilomètre	=	393700.9 "
1 Myriamètre	=	3937009 "

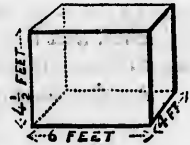
SOLID OR CUBIC MEASURE.

- 1728 Cubic inches..... make 1 cubic foot (c. ft.)
 27 Cubic feet..... " 1 cubic yard (c. yd).
 40 C. ft. of round timber, or } " 1 ton.
 50 C. ft. of hewn timber }
 128 Cubic feet..... " 1 cord of firewood.

To find the cubical contents of a vessel with rectangular base and vertical sides.

RULE.—Multiply length of bottom by breadth, and the product by height of vessel.

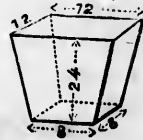
EXAMPLE.—How many cubic feet will a tank, measuring 6 feet long, 4 feet wide, and $4\frac{1}{2}$ feet high, contain?



Answer $6 \times 4 \times 4\frac{1}{2}$ or 108 cubic feet,
 or 4 cubic yards.

To find the cubical contents of a vessel with rectangular top and bottom of different dimensions, or to find the cubical contents of the frustum of a pyramid.

RULE.—To the sum of the areas of the top and bottom add the square root of their product, multiply this sum by the perpendicular height and take one-third of the product for the solid contents.



EXAMPLE.—If the perpendicular height of a vessel be = 24 inches; the area of top (or length of top \times by breadth) = 144 sq. in. and the area of bottom (or length of bottom \times by breadth) = 64 sq. in., by the rule the cubical contents are found to be

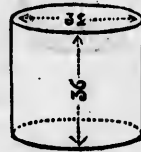
	Area of top	144
	Area of bottom	64
	Sum of areas	208
Product of area of top and bottom	144 + 64 =	9216
	sq. root of which is	96
		304
which multiply by $\frac{1}{3}$ of height, or		8
gives for answer in cubic inches =		2432

To find solid contents of a cylindrical vessel.

RULE.—“ Multiply area of bottom by height of vessel.”

(NOTE.—The area of a circle is found by multiplying the square of the diameter by .7854)

EXAMPLE.—Inside diameter of vessel being 32 inches, and height of side 3 feet or 36 inches, find cubical contents.



Area of bottom = 32 ² × .7854.	32
	32
	64
	96

1024 sq. of diameter.
 .7854

4096
5120
8192
7168

804·2496 = area of bottom.
 36

multiply by height

48254976
24127488

Answer. 28952·9856 or 28953 cubic inches,
 which divided by 1728 will give 16·7552 cubic feet.

Hence, to find the capacity in gallons of a tank or vessel of any of the forms described on pages 95-97.

RULE.—"Multiply the contents in cubic feet (found by above rules) by 6·2321, and the result will be Imperial gallons; or multiply the contents in cubic inches by ·0036 for a like result."

EXAMPLE.—The cylindrical vessel 32 inches in diameter and 3 feet high contained 28953 cubic inches (see page 96), find contents in gallons.

Multiply 28953 cubic inches.
by ·0036

173718
86859

Answer. 104·2308 Imperial gallons.

LIQUID MEASURE.

<i>Impl. gals.</i>		<i>cubic ft.</i>
37½	gallons = 1 barrel	= 5·054.
63	" = 1 hogshead	= 10·109.
126	" = 1 pipe	= 20·218.
252	" = 1 tun	= 40·435.

STERLING EXCHANGE.

The rate of exchange whatever it may be, is actually that rate of advance on the old par of \$4.44½ for every £1 Sterling.

EXAMPLE.—What is the value of £500 Stg. at 10½ per ct. adv.

£500 Stg. or \$2000 which at old par = \$2222.22½
10½

222222½
111111½

10½ per ct. advance = 233.3533½
old par " = 2222.22½

Answer.....\$2455.55½

NOTE.—In practice add the rate of advance to the Sterling at once, then add to the whole one ninth (⅑th) more, which will result precisely the same and avoid fractions.

Thus - £500 Sterling or \$2000 at 10½ per ct. advance.

10 per ct. is 200
½ per ct. is 10

2210
add ⅑th. 235.55½

\$2455.55½

TABLE OF SILVER COINS OF THE WORLD.

Showing their actual weight, fineness, and amount of pure silver in each coin, and the value of pure silver calculated at $\frac{37}{100}$ ths part of 1 cent per grain.

NAMES OF COINS.	Weight.		Fineness in 1000ths.	Pure Silver.		Value of Pure Silver.	
	Dwts.	Gr.		Dwts.	Gr.	\$	Cts.
ARGENTINE REPUBLIC.							
Dollar,.....1838 to 1839	16	4	928	15	1		97
"....."	17	4	915	15	16.9	1	01
AUSTRIA.							
Crown, (Brabant). 1798 to 1799	18	22	875	16	13.2	1	07
Rix Dollar,.....1834	18	0	833	14	23.8		97
Florin,....."	9	0	838	7	13		49
Twenty Kreuzers,.."	4	7	580	2	11.7		15
Lira,.....1839	2	19	900	2	12.3		16
Half Lira,....."	1	9.5	900	1	6.1		08
Quarter Lira,....."	1	1	606	15	1		04
BADEN.							
Crown,.....1831 to 1834	19	0	877	16	15.9	1	08
Specie Dollar,.....1765 to 1778	17	20	833	14	20.5		96
Double Gilder,.....1822 to 1825	16	8	755	12	15.8		81
Gilder,.....1837 to 1839	6	20	900	6	3.6		39
Half Gilder,....."	3	10	900	3	1.8		19
Ten Kreuzers,.....1830	1	18	500	21			06
BAVARIA.							
Crown,.....1826 to 1832	18	23	875	16	14.1	1	07
Specie Dollar,.....1806 to 1822	17	22	885	14	22.1		97
Florin,.....1839	6	19.5	900	6	3.1		39
Half Florin,.....1838	3	10	900	3	1.8		19
Twenty Kreuzers,.....1773	4	6	580	2	11.1		15
Six Kreuzers,.....1833	1	17	320	13	1		03
Three Kreuzers,....."	21		317	6.6			01½
BELGIUM.							
Crown,.....1793 to 1800	18	23	875	16	13.2	1	07
Five Francs,.....1833 to 1835	16	1-5					
Half Crown,.....1795 to 1800	9	10	875	8	5.7		53
Two Francs,.....1835	6	10					
Franc,....."	3	5					
Half Franc,....."	1	14					
Quarter Franc,....."	19						
BRUNSWICK.							
Specie Thaler,1790	17	20	833	14	20.5		96
Thaler,.....1836	14	7	750	10	17.2		69
Florin,.....1789 to 1800	10	23	750	8	5.2		53
Half Specie Thaler,.....1776	8	23	833	7	11		48
Sixth Thaler,.....1780 to 1792	3	6.5	561	1	20		11
DENMARK.							
Specie Dollar,1837 to 1839	18	13	877	16	6.2	1	05
Rigsbank Dollar,.....1818 to 1839	9	6.5	877	8	3.1		52
Sixty Schillings, (Hol- stein),.....1787 to 1794	13	12	878	16	5.8	1	05
ENGLAND.							
Crown,.....1822	18	3	930	16	20.5	1	09

TABLE OF SILVER COINS OF THE WORLD—Continued.

NAMES OF COINS.	Weight.		Fineness in 100ths	Pure Silver.		Value of Pure Silver.	
	Dwts.	Gr.		Dwts.	Gr.	¢	Cts.
ENGLAND.							
Half Crown..... 1820 to 1826	9	0	930	8	8.8		54
Shilling..... 1831	3	15	930	3	8.9		21
Six pence..... 1838	1	19	925	1	15.7		10
Four pence..... 1858	1	5	925	1	2.8		07
FRANCE.							
Crown..... 1774 to 1792	18	12	912	16	20.9	1	09
Six Livres..... 1793	18	13	912	16	21.8	1	09
Five Francs..... 1831 to 1838	16	1	899	14	10.1		93
Half Crown..... 1774 to 1792	9	4	912	8	8.6		54
Two Francs.....	6	10.5	900	5	19		37
Franc.....	3	4.5	900	2	20.8		18
Half Franc.....	1	14	900	1	10.2		09
Quarter Franc.....		19	900		17.1		04
GREECE.							
Five Drachms..... 1833	14	9	900	12	22.5		83
Drachme..... 1832 to 1833	2	20.5	902	2	13.7		16
Half Drachme..... 1833	1	9.5	902	1	7.1		08
Quarter Drachme..... 1834		17	902		15.3		04
HANOVER.							
Specie Thaler, 1766	18	17	896	16	18.3	1	06
Thaler..... 1834	10	19	896	10	18.2		69
Florin..... 1839	8	12	896	8	11.1		54
Four Marian Groschen.....	1	10	995	1	9.3		09
HESSE.							
Specie Thaler, 1809	18	0	833	14	23.8		97
Crown..... 1825	18	23	875	16	14.1	1	07
Double Thaler, 1839	23	22	900	21	12.6	1	39
Gulden..... 1838 to 1839	6	20	900	6	8.6		39
Half Gulden..... 1838	3	10	900	3	1.8		19
MILAN.							
Scudo..... 1839	16	17.5	902	15	2.1		97
Half Scudo..... "	9	9	902	7	13.3		49
Five Livres..... 1805 to 1814	16	0	902	14	10.3		93
Two Livres..... "	6	10	902	5	18.9		37
Lira..... 1839	2	19	900	2	13.3		16
NAPLES.							
Scudo..... 1831 to 1838	17	17	830	14	16.7		95
Lira..... 1813	3	4					
NETHERLANDS.							
Ducatoon..... 1766 to 1795	20	20	938	19	13	1	26
Three Gilders..... 1816 to 1833	20	18	896	18	14.2	1	20
Rix Dollar..... 1808	17	0	912	15	12	1	00
Gilder..... 1816 to 1838	6	22	896	6	4.7		39
Half Gilder..... "	3	10.5	896	3	1.9		19
Twenty-five Centimes, 1824 to 1830	2	17	560	1	12.9		09
Ten Centimes..... "	1	2	560		14.7		03
POLAND.							
Convention Thaler, 1784	17	22	838	14	22.1		97
Thaler..... 1794	15	10	688	10	14.5		67
Five Zlotych..... 1831	10	5	872	8	17.7		56
Zloty..... 1838	2	0	872	1	17.8		10

TABLE OF SILVER COINS OF THE WORLD.—Continued.

nued.

Value
of Pure
Silver.

Cts.

54
21
10
07

1 09
1 09
93
54
37
18
09
04

83
16
08
04

1 08
69
54
09

1 07
39
19

97
49
93
37
16

95

1 26
1 20
1 00
39
19
09
03

97
67
56
10

NAMES OF COINS.	Weight.		Fineness in 1000ths	Pure Silver.		Value of Pure Silver.	
	Dwts.	Gr.		Dwts.	Gr.	\$	Cts.
PORTUGAL.							
Crown of 1000 reis,.... 1838	19	0	912	17	7.8	1	12
Half Crown of 500 reis, "	9	12	"	8	15.9		56
Crusado,..... 1833	9	15	908	8	13.2		55
Six Vintens,..... "	2	7	898	2	1.8		13
Piece of 200 reis,..... 1838	3	19	920	3	11.7		22
Piece of 100 reis,..... "	1	22	"	1	18.3		10
PRUSSIA.							
Convention Thaler,.... 1795	17	22	880	14	20.9		96
Thaler,..... 1823 to 1831	14	7	750	10	17.2		68
Two third piece,..... 1797	11	1	"	8	6.7		53
One third piece,..... 1809	5	6	667	2	12		16
One sixth piece,..... 1822 to 1828	3	9.5	256		20.8		05
ROME							
Scudo,..... 1835	17	7	900	15	13.5	1	00
Half Scudo,..... 1775 to 1785	8	11	913	7	17		50
Testoon,..... 1830	5	2	925	4	16		29
Paul,..... 1775	1	16	918	1	12.5		09
RUSSIA.							
Ten Zlot,..... 1835	20	6	871	17	15.3	1	13
Ruble,..... 1837 to 1838	13	8	875	11	16		75
Half Rouble,..... 1837	6	16.5	"	5	20.4		38
Quarter Rouble,..... 1836	3	8	880	2	22.4		13
Five Zlot,..... 1838	9	20	871	8	13.5		55
Thirty Copecks,..... "	3	22	872	3	9.9		21
Twenty Copecks,..... 1837 to 1839	2	17	875	2	8.8		15
Ten Copecks,..... 1833	1	8.5	"	1	4.4		07
Five Copecks,..... 1834 to 1838		16	"		14		08
SARDINIA.							
Five Livres,..... 1831 to 1836	16	1	902	14	11.2		93
Five Francs,..... 1800	16	0	892	14	6.5		91
Lira,..... 1794	2	14	889	2	7.1		15
SAXONY							
Specie Thaler,..... 1823 to 1836	18	0	834	15	2		97
Half Thaler,..... 1813 to 1826	8	22	833	7	10.2		48
Quarter Thaler,..... 1800 to 1802	4	11	838	3	17.6		24
Sixth Thaler,..... 1803 to 1810	3	11	537	1	20.5		11
Two New Groschens,.... 1841	1	22	310		14.2		03
SPAIN.							
Dollar,..... 1803 to 1821	17	6	900	15	12.6	1	00
Half Dollar,..... 1772 to 1788	8	13	"	7	16.5		49
Five Pesetas,..... 1809 to 1811	16	20	896	15	1.9		97
Ten Reals (resollado),.... 1821	8	18	920	7	23.3		52
SWEDEN.							
Specie Dollar,..... 1830 to 1848	21	21	751	16	10.2	1	66
Half Dollar,..... 1831 to 1832	11	21	"	8	4		53
Quarter Dollar,..... 1830 to 1832	5	11	750	4	2.2		26
Third Dollar,..... 1784	6	3	875	5	8.6		34
Sixth Dollar,..... 1803 to 1807	3	23	686	2	17.1		17
Eighth Dollar,..... 1832	2	15	750	1	23.2		12
Sixteenth Dollar,..... 1835 to 1836	1	7	"		23.2		06

TABLE OF SILVER COINS OF THE WORLD—Continued.

NAMES OF COINS.	Weight.		Fineness in 1000ths	Pure Silver.		Value of Pure Silver.	
	Dwts.	Gr.		Dwts.	Gr.	\$	Cts
SWITZERLAND.							
Écu, (Zurich).....1790 to 1794	16	6	844	13	17.1		88
Forty batzen, (Berne).....1795 to 1798	18	20	903	17	1	1	10
Franken, ".....1797 to 1798	5	2	833	4	6.6		27
Five batzen, ".....1826	2	19	760	2	2.9		13
Two & half batzen, "....."	1	7.5	766	1	1		07
Batzen,....."	1	7	744		7.8		02
Three Livres, (Geneva).....1796	19	8	868	16	18.7	1	08
Twenty-five Centimes, (Geneva).....1839	2	14	252		15.6		04
Ten Centimes, (Ge'va)....."	2	1	126		6.1		01½
Ten Batzen, (Vaud).....1823	4	16	900	4	4.8		27
Five Batzen ".....1818	2	15	666	1	17.9		11
Batzen ".....1831	1	15	164		6.3		01½
" (Freyburg).....1828	1	16	167		6.6		01½
Thayer, (Basle).....1768	14	20	833	12	8.5		80
Crown, ".....1796	17	4	840	14	10		93
TUSCANY.							
Leopoldine,.....1830 to 1834	17	14	925	16	6.3	1	00
Five Pauls.....1820	8	17	920	8	2		52
Five Livres.....1808 to 1807	12	15	962	12	3.4		78
Florin.....1826 to 1828	4	9.5	925	4	1.5		26
Half Florin,.....1827	2	4	"	2	1		18
Livre.....1808	2	11	959	2	8.5		14
Half Livre.....1821	1	4.5	960	1	3.3		07
UNITED STATES.							
Dollar.....1792 to 1836 (Smaller Coins in proportion to the Dollar.)	17	8	892	15	11.2	1	00
Dollar.....1837	17	4.5	900	15	11.2	1	00
Three cent piece.....1850		12	750		9.5		02½
WURTEMBERG.							
Crown.....1818 to 1833	18	22	875	16	18.2	1	07
Convention Thaler.....1806	17	22	833	14	22.1		96
Double Gilder.....1824	16	8	750	12	6.4		79
Gilder,....."	8	8	750	6	2		39

There are pieces among the Silver Coins (Bolivian and Peruvian Pieces) which in many cases fall short in weight or fineness, and are not worth what the full weight and standard pieces are. In this schedule the value of pure metal only is considered and not what the pieces might pass for with the public. Some doubt is expressed as to the purity of the "Belgian" Mint, therefore its fineness and value are omitted.

TABLE OF GOLD COINS OF THE WORLD.

Showing their actual weight, fineness and amount of pure gold in each coin, and the value of pure gold calculated at 4 $\frac{3}{4}$ cts. per grain.

ARRANGED FOR CANADA.

ued.
Value
Pure
Silver.

Cts
88
10
27
13
07
02
08
04
01
27
11
01
01
80
93
06
52
78
26
18
14
07
00
00
02
07
86
79
89

(pieces)
worth
value
for
Bel-

NAMES OF COINS.	Weight.		Fineness in 1000ths.	Pure Gold.		Value of Pure Gold.	
	Dwts.	Grs.		Dwts.	Gr.	£	Cts.
ARGENTINE REPUBLIC.							
Doubloon, 1828 to 1832	17	19	815	18	18.6	14	19
" 1818 to 1832	17	7	868	15		15	48
AUGSBURG.							
Ducat, 1778	2	5.8	976	2	4	2	23
AUSTRIA.							
Sovereign, 1778	7	2	917	6	11.8	6	66
" 1831	7	6.5	898	6	12.7	6	70
Half " 1839	3	15	902	3	6.4	3	35
Ducat, 1763	2	5.5	885	2	4.6	2	23
" 1809 to 1834	2	5.7	983	2	4.7	2	23
" 1838	2	5.7	985	2	4.8	2	23
Quadruple Ducat, ... 1830	8	23.5	983	8	19.8	9	10
" 1840	8	23.5	985	8	20.2	9	11
BADEN.							
Ten Gilders, 1919	4	9.5	900	3	22.9	4	04
Five Gilders, 1819 to 1828	2	4.7	900	1	23.4	2	02
BAVARIA.							
Ducat, 1764 to 1797	2	5	980	2	3.9	2	23
" 1800	2	5	984	2	4.1	2	25
" 1832	2	5.5	987	2	4.8	2	27
BELGIUM.							
Forty Francs, 1745	8	7					
Twenty Francs, 1805	4	3.5					
Sovereign, 1778 to 1793	7	2	917	6	11.9	6	66
BRUNSWICK.							
Ten Thalers, 1745	8	10	898	7	13.3	7	78
" 1805	8	12	896	7	14.7	7	82
" 1813 to 1819	8	12.5	896	7	15.2	7	86
" 1824 to 1830	8	13	896	7	15.6	7	86
" 1831 to 1838	8	13	894	7	15.2	7	86
Five Thalers, 1748 to 1764	4	6	903	3	20.1	3	95
COLOGNE.							
Ducat, 1745	2	5.7	963	2	3.7	2	19
DENMARK.							
Specie Ducat, 1749	2	5.5	988	2	4.8	2	27
" 1795 to 1802	2	5.7	979	2	4.5	2	25
Current Ducat, 1813 to 1839	2	0	876	1	18	1	80
Double Fred'or, 1813 to 1839	8	12.5	895	7	15	7	86
Fred'or, 1813 to 1839	4	6	895	3	19.2	3	90
Christiand'or, 1775	4	7	905	3	21.2	3	99
ENGLAND.							
Five Guineas, 1729	26	20	913	24	11.9	25	24
Five Sovereigns, 1839	25	16.5	915.5	23	12.4	24	23
Guinea, 1727 to 1760	5	7	915	4	20.2	4	95
" 1813	5	8.3	915.5	4	21.4	5	02

TABLE OF GOLD COINS OF THE WORLD—Continued.

NAMES OF COINS.	Weight.		Finesses in 1000 ths.	Pure Gold.		Value of Pure Gold.	
	Dwts.	Grn.		Dwts.	Grn.	\$	Cts.
Half Guinea,.....1801 to 1813	2	16	915.5	2	10.5	2	49
Quarter ".....1762	1	8	915.5	1	5.2	1	24
Sovereign, (these pieces are very regular weight and finesses in and up to 1836 will average.....)	5	2.5	915.5	4	16.1	4	81
FRANCE.							
Double Louis d'or...1744	10	10	902	9	9.5	9	67
" ".....1786 to 1792	9	19	901	8	19.7	9	07
Forty Francs.....1830 to 1839	8	7	899	7	10.9	7	65
Double Napoleon...1803 to 1814	8	6.5	899	7	10.4	7	65
Twenty Francs.....	4	3.5	900	3	17.5	3	82
GREECE.							
Twenty Drachm,.....	3	17	900	3	8.1	3	44
HANOVER.							
Ten Thalers,.....1813 to 1814	8	12.5	890	7	14	7	82
Five Thalers,.....1803	4	6	896	3	19.8	3	91
" ".....1813	4	6	897	3	18.7	3	87
Ducat,.....1776	2	5.5	998	2	5.1	2	27
HESSE.							
Ten Thalers.....1773 to 1786	8	10	890	7	11.7	7	69
Five Thalers.....1771 to 1784	4	5	893	3	18.1	3	87
H. DARMSTADT, Carolin,.....	3	3	772	2	9.9	2	45
MEXICO.							
Doubleon fineness irregular, running from 860 to 872 average weight,.....)	17	8.8					
MILAN.							
Sequin,.....1770 to 1834	2	5.5	990	2	4.9	2	23
Doppia or Pistole, 1793	4	1.5	908	3	16.5	3	79
Forty Lire,.....1805 to 1813	8	7	899	7	10.9	7	65
Twenty Lire,....." "	4	3	899	3	17.4	3	83
Sovereign,.....1831	7	6.5	898	6	12.7	6	70
Half Sovereign,.....1839	3	15	902	3	6.4	3	35
NAPLES.							
Two Onzie,.....1783	5	15	893	5	5	5	18
Onzia,.....1818	2	10	995	2	9.7	2	45
Onzia, (of Sicily)....1751	2	20	859	2	10.4	2	49
NETHERLANDS.							
Ten Gilders,.....1816 to 1839	4	7.5	890	3	20	3	95
Five Gilders,.....1816 to 1839	2	3.5	890	1	22.2	1	97
Ducat,.....	2	5.5	980	2	4.1	2	23
PERU.							
Doubleon (Lima Mint)1826 to 1833	17	8.5	867	15	1.1	15	52
Doubleon (Cuzco Mint) " "	17	8.5	871	15	2.7	15	56
" ".....1837	17	8.5	866	15	0.8	15	48
POLAND.							
Ducat,.....1791	2	5.5	934	2	1.6	2	10
PORTUGAL.							
Joannese,.....1730	18	7	912	16	16.8	17	20
Half Joe,.....1787 to 1804	9	5	914	8	9.9	8	64
Moidore,.....1689	6	21	908	6	5.8	6	40
" ".....1705	6	21	923	6	9.1	6	56

TABLE OF GOLD COINS OF THE WORLD.—Continued.

NAMES OF COINS.	Weight.		Fineness in 100ths	Pure Gold.		Value of Pure Gold.	
	Dwts.	Grs.		Dwts.	Grs.	\$	Cts.
	SWITZERLAND.						
Double Pistole.....1793 Berne	9	18	900	8	18.6	9	08
Pistole,.....1796	4	20	901	4	8.5	4	47
".....1796 Basle	4	22	891	4	9.1	4	51
".....1793 Soleure	4	20	898	4	9.1	4	51
".....1800 Helvetic Republic	4	20	897	4	8	4	47
TUSCANY.							
Eighty Florins.....1827	21	2	998	20	22.4	21	58
Ruspone.....1801 to 1808	6	17	998	6	6.6	6	44
Sequin.....1824 to 1834	2	5.5	999	2	5.4	2	26
UNITED STATES.							
Quintuple Eagle....1851	54	3	887	48	0.2	49	55
Double Eagle.....	21	12	900	19	8.4	19	96
Eagle.....1792	11	6	916.7	10	7.5	10	62
".....1834	10	18	899.2	10	7.5	10	62
".....1837	10	18	900	9	15.9	9	93
Dollar.....1850	1	1	900	0	22.5	0	94
WURTEMBERG.							
Ducat.....1790	2	5	980	2	8.9	2	18

NOTE.—The value of pure Gold at the Philadelphia Mint is 422.22 cts. per grain.

The calculations in this table are made on the right hand column weights at 4.375ths cts. per grain omitting fractions.

Those Coins used in commerce such as Sovereigns, 20 Francs, X Thalers, Spanish, and Patriot Doubloons, and Dollars, &c., will of course fluctuate with the difference between the demand and supply.

When Gold Coins have been clipped or made light by any other process, the following will enable you to ascertain their value,—the test is with American Silver.

Half Eagle is equal in weight to 31½ cents of Silver.

Sovereign is equal " 85 " "

Napoleon is a shade lighter than 25 " "

X Thaler is " 50 " "

Ten Gilder is equal in weight to 25 " "

Doubloon " 100 " "

CONTENTS.

	PAGE
Preface.....	3
Introduction to Single Entry, with Explanations of Books, &c.....	5
Specimen Books :	
Bill Book.....	10
Bank Cheque Book.....	15
Time Book.....	16
Day Book.....	17
Single Entry, Series No.1.....	20
do. Cash Book, Series No. 2.....	26
do. Invoice Book, do.	28
do. Day Book, do.	30
do. Ledger, do.	33
Introduction to Double Entry.....	42
Explanation of Phrases.....	43
do. of Nature of Books.....	47
Rules for Double Entry.....	49
Questions and Answers.....	50
Cash Book.....	55
Invoice Book.....	58
Sales Book.....	61
Journal.....	65
Ledger.....	69
Trial Balance.....	83
General Statement.....	84
Journal Examples.....	85
Rules and Tables :	
Time Table.....	87
Interest Table.....	88
Discount and Exchange.....	89 & 98
Equation of Time.....	90

d.
ue
are
d.
Cts.
03
47
51
51
47
58
44
26
53
95
62
62
98
94
18
cts.
mm
Cha-
urse
ess,
with

	PAGE
Weights and Measures :	
Long Measure	94
Land Measure	94
Lineal Measure	94
Long French Measure	94
Solid Measure, and Useful Rules on do	95
Liquid Measure	98
Sterling Exchange	98
Coin Table, Silver	99
" Gold	103

