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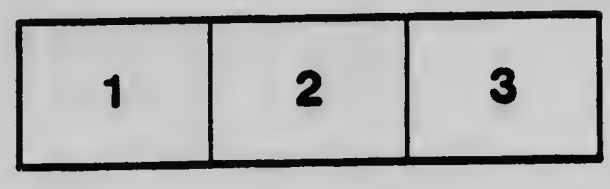

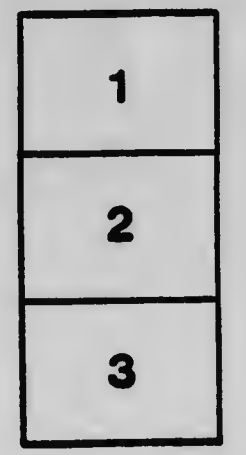

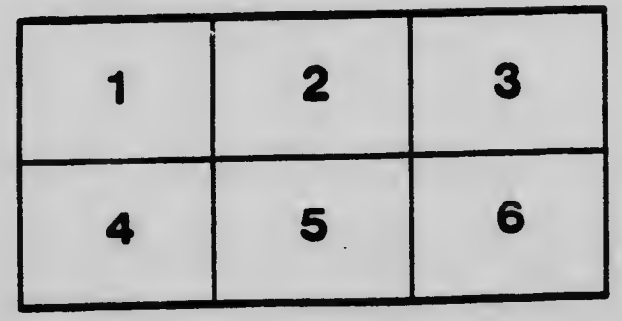

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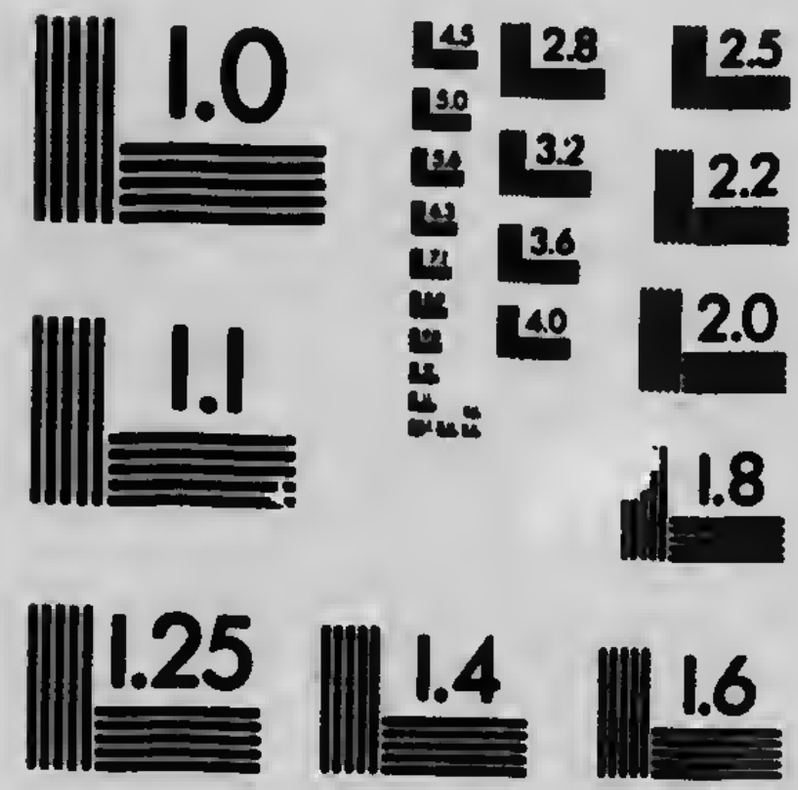

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THE
REAL ESTATE ACCOUNTANT

(With Specimen Set of Books)

BY

JOSEPH HOPKINSON, C.A.

(Medallist, Manitoba, May 1910)

OF THE FIRM OF

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PREFACE

My purpose in compiling this treatise on "Real Estate Accounting" has grown out of a desire to clearly set forth the entries necessary to record the accounting transactions of a business which claims the attentions of more than one-half of the business men of Western Canada at the present day.

It is deplorable the manner in which some of our real estate men keep their books and accounts, and yet it can be readily understood from the fact that many of them started out without the faintest idea of the volume of business that would accrue to them. Being so earnestly engaged in making money their books have been allowed a minor place in the office, consequently if you asked the majority of the real estate men from what particular investments they had made their income they would be unable to tell you. Surely the accounting of real estate transactions is as necessary as accounting the transactions of any other business.

Many of the larger firms have had installed complete systems of bookkeeping, due, no doubt, to the fact that their shareholders have insisted that they have their accounts audited by a firm of Chartered Accountants, and to carry this into effect it has been necessary to thoroughly remodel the system they used, if any, as from their old time systems no detail of any practical value could be obtained. It is surprising the chaos in which their books have been found.

An individual is engaged in business and in many instances it suffices him to know that at the end of the year he has more cash in the Bank than at the beginning, and that he owns or has a part interest in, certain pieces of property. This, in many cases, is his way of computing his profits, but when he decides to incorporate his affairs into that of a limited liability company, more care is necessary.

If the student will follow me throughout the pages and forms contained herein, I will endeavor to submit for his perusal specimen entries that occur in everyday real estate business, together with others that seemingly prove bones of contention between a few of the real estate men and the professional accountant, generally arising from the real estate man being too optimistic, and the professional accountant not pessimistic but careful. After having dealings in an imaginary business, we finally wind up with a Profit and Loss Account and a Balance Sheet.

It must not be assumed that this treatise covers all the entries necessary to record real estate transactions; it only refers to the accounting department.

It must also be borne in mind that even in businesses of a like nature there may be entries the very nature of which may deem it necessary to record them in some special way, arriving, however, at the results as contained herein.

The author only hopes that this volume may fulfil the end for which it is intended, viz.: to be a reasonably complete guide for the real estate accountant.

501 Confederation Life Building,
Winnipeg, Man.

15th March, 1914

The Real Estate Accountant

Real Estate Accounting does not in any way detract from the principles of true accounting, yea, it would appear to emphasise most of its salient points, giving an opportunity to indulge in many features that do not appear in mercantile businesses.

The mode of handling the transactions is the same in principle, though to obtain more information and to facilitate the adjustments at the end of the year, or financial period, it is necessary that the books be so framed and entries made in such a manner as to record them by a system that will be explicit and yet not laborious, and that will lend itself to a continual check on the entries.

In this connection it is certainly advisable that the ledger be divided into various parts, for example:—

General Ledger

Agreements Receivable Ledger
(containing both Principal and Interest)

Agreements Payable Ledger
(containing both Principal and Interest)

Agents or Commission Ledger

In the General Ledger will appear Controlling Accounts as follows:—

Agreements Receivable Principal,	Controlling Account
Agreements Receivable Interest,	Controlling Account
Agreements Payable Principal,	Controlling Account
Agreements Payable Interest,	Controlling Account
Commission Ledger,	Controlling Account

Any transactions that require entries in any of these Subsidiary Ledgers will be recorded in total in the Controlling Accounts in the General Ledger, which posting will be arrived at by means of analysis columns in the various books of original entry. The Controlling Account of each Ledger will then, whenever the totals from the various books are posted, agree with the total of the balances of the respective Subsidiary Ledgers.

The General Ledger can then be balanced separately, having the other Ledgers included therein in the nature of Controlling Accounts, and therefore lends itself of material advantage should a Balance Sheet and Profit and Loss Account be required at short notice.

The real nature of Controlling Accounts is to obviate the necessity of trial balancing the Ledger as a whole (which in most cases is a laborious undertaking), for under this system, the Ledger being balanced in separate sections, if one proved to be out of balance it is quite an easy matter to locate the difference.

Another feature of these Subsidiary Ledgers is that the work of entering them can be divided among a number of the clerks, and not as in the past, when there was one Ledger and each clerk must take it in turn.

In many large real estate offices it has been found necessary to further subdivide these Ledgers, which would, of course, require further analysis columns in the various books, e.g. Agreements Receivable Ledger A-L and Agreements Receivable Ledger M-Z.

A separate Mortgage Ledger could be kept, if so desired; also a Discounted Agreements Ledger.

For specimen ruling of Agreements Receivable Ledger see p. 94. This form would suit a Mortgage Ledger if "Prior Encumbrances" were added; also a Discounted Agreements Ledger if "Amounts Due" were added. In these two cases the "Selling Agent" would not be necessary.

In order that too many books may not be used in the examples, I have made the Agreements Receivable Ledger to include all these transactions.

These Ledgers should, as also the other books, be kept on the loose leaf principle, thereby only having current matters included therein.

If it is desired to have an entry in any of the Controlling Accounts specially indicated, instead of having it included in one of the totals, this can be done by placing the amount in the General Ledger column in the book of original entry, and posting it separately instead of analysing it in the Subsidiary Ledger Column.

One word more before we proceed to examine the features of the other books, and that is to emphasize the fact that it is essential that the Subsidiary Ledgers be balanced with the Controlling Accounts, and the General Ledger be balanced of itself at least monthly, the balances being entered in a Trial Balance Book provided for that purpose, which book may be obtained at any stationer's store.

Throughout the specimen set of books, in which I have endeavoured to include most of the transactions that occur in everyday real estate business, I have not posted the totals of the various books at the end of every month, which certainly should be done in practice. This is a case, and there are several more, in which I have not deemed it necessary to give more than one example where I thought one would be sufficient.

Cash Book

(See pp. ~~48~~ to 50)
49 · 55

It is advisable that separate books be kept for cash received and cash paid, so that there will be less confliction between members of the staff in regard to one clerk having the Cash Book when another is in need of it.

All cash received should be deposited in the Bank daily.

All payments over, say $5.00, should be made by cheque, any payments by cash that may be necessary being made out of the Petty Cash. The method of keeping the Petty Cash will be dealt with under the heading of "Petty Cash." The cheques should have marked on the face thereof the accounts they are in settlement of, but statement vouchers receipted by the firms receiving the cheques are still in my opinion the better kind of voucher. As many of these as possible should be obtained as they are an invaluable aid during the course of an audit.

There are generally many items in the nature of collections by a real estate firm acting as Agent, which funds are Trust Funds and should be kept, according to law, in a separate Bank account. In the specimen Cash Book submitted herewith, columns have been provided for this purpose.

If reference is made to the Balance Sheet on Pages ~~107~~ 112 and ~~108~~ 113 it will be found that on the Assets side there is an item of cash in Trust Bank Account, and also on the Liabilities side an item for a similar amount due to a client for rents received.

When a settlement is made a transfer between the Trust Bank Account and the General Bank Account is necessary for the amount of the Commission due. (See Cash Book pp. 48-55).

It is generally not deemed desirable to make any entries in the books on account of clients rents until the same are paid. It would, therefore, be well to keep a Memorandum Rent Ledger showing the dates when the Rents are due and paid, for convenience when the

Clients' Rent Statement is prepared. (See specimen Rent Statement, pages 134 and 135.)

The balance as per the Bank Pass Book should be reconciled with the balance per the Bank Account in the General Ledger at least monthly, a memorandum thereof being entered in the Cash Book, or a separate book can be kept for these reconciliations. The mode of making this reconciliation will be as follows:—

List the cheques that have not been presented at the Bank. Deduct the total of this list from the balance as shown by the Bank Pass Book if there is cash in the Bank, and it should then agree with the General Ledger balance. If, however, there is an overdraft in the Bank, the outstanding cheques will have to be added to the Bank Pass Book balance, and it should then agree with the General Ledger balance.

The postings of the Cash Book will be as follows:—

Receipts

During the month

Credit in Agreements Receivable Ledger the details in columns 1 and 2.

Credit in General Ledger the details in column 3.

At the end of the month

Credit in General Ledger the total of column—

1 to Agreements Receivable Interest Controlling Account.

2 to Agreements Receivable Principal Controlling Account.

Debit in General Ledger the total of column—

4 to Discount Account.

5 to Trust Bank Account.

6 to General Bank Account.

The total of columns 1, 2 and 3 will agree with the total of columns 4, 5 and 6.

Disbursements

During the month

Debit in Agreements Receivable Ledger the details in column 1.
Debit in General Ledger the details in column 2.
Debit in Agreements Payable Ledger the details in columns 3 and 4.
Debit in Commission Ledger the details in column 5.

At the end of the month

Debit in General Ledger the total of column—
1 to Agreements Receivable Principal Controlling Account.
4 3 to Agreements Payable Principal Controlling Account.
3 4 to Agreements Payable Interest Controlling Account.
5 to Commission Ledger Controlling Account.

Credit in General Ledger the total of column—
6 to Trust Bank Account.
7 to General Bank Account.

The total of columns 1 to 5 will agree with the total of columns 6 & 7.

Petty Cash

As will be seen in the example herewith, the Petty Cash should be kept on the "Imprest System," the working of which system is as follows:--

A cheque is given to the Petty Cashier for an amount, which should be an estimate of what his monthly expenses are likely to be.

At the end of the month, or at more frequent intervals if desired, the Petty Cashier presents his Petty Cash Book and Vouchers to the Cashier, who will then issue him a cheque for the amount of the disbursements, thereby bringing the Petty Cashier's balance of actual cash on hand up to its original amount.

It will always be a simple matter to balance this cash, as there should, at any time, be cash on hand and vouchers equivalent to the Imprest Fund.

All vouchers for cash disbursements should be authorized and initialled by someone in authority.

It will be advisable to have the Petty Cash Book ruled with analysis columns to facilitate distribution when the cheque for disbursements is drawn.

Sales Agreements Journal

(See pp. ~~51 & 52~~)
46a

In this book will be entered all sales of Land or Lots that are Company's property, giving full details as to the description of the property, how the agreements are to be paid, the interest rate, etc.; this book being more convenient for reference purposes than would be the actual agreement.

It may be thought advisable to keep a separate Sales Journal for each piece of property, and this would certainly be a wise course to adopt if the sales were numerous. The total of the Sales column would then be posted to the credit of Sales Account instead of being posted in detail, as shown in the example. The same end would be attained if all sales were entered in the one Journal and a separate column kept for each piece of property, also separate columns for the Commissions payable to Agents.

I have thought it advisable to include in this book details of commission to be paid to Agents for selling the property, dividing the same into Commission Due and Commission Deferred. A separate Commission Journal could of course be kept, but it would most likely duplicate the entering of the Sales Agreements if full details of the commissions were given.

In the Sales Agreements Journal submitted herewith, there has also been included details of commission payable to Sub-Agents for selling property in which we have a half interest, and also acting as Agents ourselves for the same property. The totals of the sales are not carried out in the Sales column. It is thought that this course is more desirable than entering the Sub-Agents' commissions in the separate Sales Agreements Journal kept for this joint transaction, as then, should the co-owner of this piece of property desire to see the books, he would not see the amount of commission we were paying to our Sub-Agents.

The postings of the Sales Agreements Journal will be as follows:—

During the month

Debit in Agreements Receivable Ledger the details in column 1.
Debit in General Ledger the details in column 4.
Credit in General Ledger the details in column 3.
Credit in Commission Ledger the details in columns 5 and 6.

At the end of the month

Debit in General Ledger to Agreements Receivable Controlling Account the total of column 1.
Credit in General Ledger to Survey Fees the total of column 2, and to Commission Ledger Controlling Account the total of columns 5 and 6.

Agents' Commission

Where Agents are paid their commission in proportion to the cash received under the Sales Agreement, or where they are entitled to payment out of say the first and second payments, it will be necessary to make a summary of the cash received under the agreements from details contained in the Cash Book or Ledger. This would be the nucleus of a Journal Entry debiting Commission Deferred and crediting Commission Due for the Agents earned proportion of the Commission. (See Journal Vouchers 16, 22 & 37.)

In the Sales Agreements Journal there is charged to Commission Account the total of the commissions to be paid to Agents.

At the end of the financial period only the proportion of the commission that the amount paid under the Agreements Receivable bears to the total sale price will be a charge against the current years profits (see Journal Vouchers 49 & 53), the balance being transferred to Agents Commission Account (see Journal Voucher 48) and entered on the Balance Sheet as a deferred charge to Revenue.

General Journal

(See pp. 56 to 71)

In the real estate business the General Journal forms the book of original entry for many transactions.

In the specimen Journal given, the Interest charged on Agreements Receivable has been included, also the Interest due under Agreements Payable. If the business warrants it, these interest items can be kept in a separate Interest Journal, keeping a separate book for interest receivable and another for interest payable.

There should be some system to guide us as to what interest charges require to be made on a certain day, and I would suggest that a card index be kept, on the tags of which would be entered the various days of the year. When a Sales Agreement is entered into the dates on which the interest falls due should be entered on the card. This also gives us a system whereby interest notices may be sent out, say one week in advance, without the need to look through the Ledger at frequent intervals.

There are entered in the Journal, charges for rent due on houses owned by the Company. If found necessary, a separate book could be kept for this purpose, also for any other items where there is a multiplicity thereof, such as purchases of land, etc. The keeping of separate books must in every case be governed by the particular needs of the business, and the accountant with an analytical brain will soon realize that the General Journal can be materially reduced in the number of entries therein.

Reverting to the Subsidiary Ledgers, it will be seen that should there be a transfer from one to another, it would affect the balance of the Controlling Account in the General Ledger, consequently a Journal Entry would have to be made inserting the amount of the transfer in the respective Ledger columns, which

when posted in the total would give effect to the transfer. This will emphasise the value of making Journal Entries to record Ledger transfers.

The posting of the Journal will be as follows:—

During the month

Debit to Commission Ledger the details in column 1.

Debit to Agreements Receivable Ledger the details in columns 3 & 4.

Debit to General Ledger the details in column 5.

Credit to General Ledger the details in column 6.

Credit to Agreements Payable Ledger the details in columns 7 & 8.

Credit to Commission Ledger the details in column 10.

At the end of the month

Debit in General Ledger the total of column—

1 to Commission Ledger Controlling Account.

2 to Interest Account.

3 to Agreements Receivable Interest Controlling Account.

4 to Agreements Receivable Principal Controlling Account.

Credit in General Ledger the total of column—

7 to Agreements Payable Principal Controlling Account.

8 to Agreements Payable Interest Controlling Account.

9 to Interest Account.

10 to Commission Ledger Controlling Account.

Columns 1 to 5 will total the same as columns 6 to 10.

Forfeiture of Agreements

Where a Sales Agreement has been entered into and it is subsequently forfeited for non-payment of Principal or Interest, or from any other cause, it is necessary to reverse the original entries in connection with the sale.

The Sales Account will be debited and the Agreement Account credited with the amount of the sale. The cash paid under the agreement being now a profit of the Company will be transferred to Forfeited Payments Account.

Also in this connection it will be necessary to reverse the deferred commission due to the Agent, which will form an entry, the debit of which will be to Agents Deferred Commission Account, and the credit to Commission Account of the respective property. (See specimen entries Journal Vouchers 34, 35 & 36.)

Profit on Sales of Real Estate

The question of the amount of Profit to be credited to Profit and Loss Account in respect of Sales, is one that deserves a little attention.

Many real estate men would think that if they made a sale of say $10,000.00, and the cost of the Land plus Development and Taxes was $5,000.00, they have made a profit of $5,000.00. This is so if the agreement is fully paid up, but not otherwise. There are many contingencies that may arise before the agreement is paid in full that would affect the profit.

Let us suppose that the agreement was payable as follows: $1,000.00 cash, balance in one and two years; also let us suppose that the total book profit was credited to Profit and Loss Account in the year the sale was made and distributed as dividend.

It may happen that the purchaser fails to make any but his initial payment and we have to cancel the agreement, in which case the land would have to be debited back to Land Account at its original cost, viz: $5,000.00, and the initial payment of $1,000.00 would be credited to Forfeited Payments Account. Now what has to become of the balance of $5,000.00? There is no other way but to debit it back to Profit and Loss Account where it was credited in error.

It might be argued that the land would have increased in value from the time of the sale to the time of the forfeiture, but if this be the case, which is certainly unlikely, it would be appreciating the value of the land to pay dividends, which is not permissible since in the case of Lubbock vs. British Bank of South America it was decided that "accretions to capital WHEN REALIZED may be brought into Profit and Loss Account and dealt with accordingly."

If the profit had been distributed it appears to me that the Directors would be personally liable since they would have paid Dividends out of unrealized profits.

Another point is that they would be burdening future years' profits with charges that were properly applicable to previous years, thereby giving the shareholders of the year when the profit (?) was made a benefit over the shareholders when the reversing entry in regard to profit credited in error was made. Cases like this may materially affect the market value of the shares.

The proper way is to credit Profit and Loss Account with such a proportion of the profit that the cash paid bears to the total amount of the agreement. In the aforementioned case this would be, in the year the initial payment was made, $500.00, and providing the other payments were made on time there would be credited to Profit and Loss Account $2,250.00 in each year.

The book entry will be to debit Sales Account and credit Reserve for Unrealized Profits. (See Journal Voucher 55.)

Cost of Sales of Real Estate

Arising out of the previous section we must now consider what constitutes the cost of the land sold.

This can be taken to be the original cost of the land plus development and taxes.

The question of capitalizing taxes on unsold land is one that has called for much comment, many persons arguing that they should be written off in the year that they are incurred, but this does not appear to me to be a fair way to deal with them, as nowadays we are led to assume that land is increasing in value, and this has proved to be a correct assumption, in most cases. The holding of the land therefore is to increase the profit of some future year, then why should not the taxes to that year be included in the total cost. (See Journal Voucher 43a-2.)

The total selling price of the whole block of land will then be computed, and the proportion that the sales during any year bear to the total selling price of the whole block will be the amount to write off Land Account for cost of sales in that year. (See Journal Vouchers 44 to 47.)

The Sales Account will now have a credit thereto for Sales and debits for Cost of Sales and Reserve for Unrealized Profits. The balance will represent the profit on sales for the current year, against which will be charged the proportion of Agents Commission applicable thereto and Expenses particularly applicable to the sales of that piece of land, the balance being credited to Profit and Loss Account. (See Journal Voucher 59.)

Discounting of Agreements of Sale

This practice is one that has come into very general use during the last few years, and is found mostly in dealings with Builders who, not having sufficient funds to enable them to "carry" their customers, approach an individual or a Company with a view to discounting their agreements.

The method employed in discounting is that the buyer of the agreement requires a larger rate of interest than that called for by the agreement, and the amount of the discount to be allowed on the purchase is so fixed as to bring in say fifteen per cent.

The accrued interest to date of discounting must also be taken into consideration when fixing the discount, as this often forms a large portion of the discount.

The question again arises as to what profit may be credited to Profit and Loss Account in respect of this discount. Some people may argue that it is all made in one year, but if the payments under the agreement cover a period of time, this is not so.

The discount (being merely an adjustment of interest) must be so apportioned that Profit and Loss Account will get credit for an amount, taking into consideration both time and the balances outstanding on the agreement. This is illustrated in the Memorandum Discount Book on Page 114, which is arrived at by means of products, these products being the numerators of a denominator that equals the total amount of the discount.

Regarding the book entries: When the cash is paid for the agreement it is debited from the Cash Book to Agreements Receivable. A Journal Entry is made for the Discount, bringing the amount paid to the face of the agreement. (See Journal Vouchers 7 & 9.) An entry is also made debiting Interest and credit-

ing Discount on Agreements for the accrued Interest to date of discounting, since the Interest, when due, will be credited to Interest Account which will include the period before the date of discounting. (See Journal Vouchers 8 & 10.)

The Memorandum Discount Book should be kept written up to date and at the end of the fiscal year the amounts not yet earned will be listed, taking care that of the amount earned when the next payment is due there is only the proportion from the date of making up the Accounts. This is also illustrated in the Memorandum Discount Book. (See p. 114.)

The total amount of these unearned discounts will be the nucleus of a Journal Entry at the close of the year, or financial period, debiting Discount and crediting Reserve for Unearned Discounts. (See Journal Voucher 42.)

In the case of an agreement sold, the discount is a charge against Profit and Loss Account. (See Cash Book p. 51.)

Transfer of Land

It often happens that land is exchanged for other land, in many cases there being a cash payment or a transfer of other articles as part of the consideration. (See Journal Vouchers 17 & 18.)

This can hardly be treated as a sale at the time of the exchange by placing on the books the new land at a higher figure than that at which the old land stood, even if the Company thinks it has got a better piece of land by the exchange, the profit cannot be foretold. There may come a slump and the land may not realize the amount of the original land held, therefore to treat the exchange as a sale would be anticipating profits, which is contrary to law.

This is a matter that could well have been included under "Profits on Sales of Real Estate," along with the remarks made at a lecture given before the Chartered Accountants Students Association on "Debatable Points," in which was said:—

> "A very debatable point may arise where a concern sells its old site and rebuilds on a new one. Presuming the old site to be sold at a higher figure than its original cost, there is prima facie a realized profit; but the question appeals to me as to whether it should be so if the new site has to be acquired, because a new site may, at the time the old site was purchased, have been at a much lower valuation, and thus the profit on the sale of the one site is more or less absorbed by the increase in value of the other."

> "There is no doubt that the 'Profit' made on the old site will be legally divisible among the shareholders, but there is also no

doubt that this would be one way of overriding the true intent of the law of Joint Stock Companies." As Mr. Robert H. Montgomery says, "It is much better to carry such an item to an account whose caption indicates the character of the entries therein, and which may be carried on the Balance Sheet as a separate section of the Surplus Account."

Buildings

It is often argued that there is no Depreciation on Buildings on account of the Land having increased in value. This is not correct, for if we allow this assumption to pass we are ignoring a charge against Profit and Loss Account. As stated under "Profits on Sales of Real Estate," the profit from appreciation must not be credited to Profit and Loss Account until realized. (See Journal Voucher 51.)

Appreciation of Real Estate

While a mercantile concern would be quite justified in appreciating its Real Estate and crediting a Special Reserve Account not available for Dividends, it would not be permissible for a Real Estate Company to do this, as their real estate is equivalent to the stock in trade of a mercantile company.

Deferred Charges to Revenue

These will include such items as Unexpired Insurance, Unexpired Discount on Bank Loan, and other similar items that are chargeable against the next year's profits.

There are numerous ways of recording these entries, but the correct way is to use the Journal Entry form (see Journal Voucher 40). They could be "Carried down" in the respective accounts (see Ledger Account 41), but this is not advisable.

Accrued Interest

Accrued Interest, both receivable and payable, to date of making up Accounts must be computed, and will form the basis of a Journal Entry. (See Journal Vouchers 40 & 41.)

It might be mentioned under this heading that dividends on shares in other companies must not be taken as a credit to Profit and Loss Account until actually declared. It is a bad practice to assume that the dividend will be the same as the previous year and credit it accordingly.

Investing in the Funds of Other Companies

The Manitoba Joint Stock Companies Act prohibits a company from investing any of its funds in the purchase of stock in any other corporation, unless expressly authorized by a by-law confirmed at a general meeting. If the Charter covers this point the by-law is not necessary.

Premium on Shares

The premium received on sale of Shares must not be treated as a credit to Profit and Loss Account for this premium is not available for paying dividends. It could, however, be used as a reserve to cover contingencies of a special nature that may arise, and it has been treated as such. (See Journal Voucher 52.)

Minute Book

All sales and purchases of real estate, also agreements purchased under discount, and all other matters of importance should be brought before the Directors and submitted for their approval. Many Companies do not deem it advisable to keep the Directors in touch with transactions relating to the transfer of shares, and there does not appear to be anything in the Manitoba Companies Act to compel transfers of shares to be approved by the Directors. A Company could however, have a by-law stating that all transfers of shares must be approved by the Directors. It would seem that if the Directors are to be cognizant with all matters affecting the Company they should also be aware as to who is holding stock in the Company.

All salaries should be approved by the Directors unless power is given some official to fix the same.

Share Books

In accordance with the Manitoba Joint Stock Companies Act it is necessary that the following books be kept:—

A book containing a copy of the Charter.

A Register of Directors.

A Register of Transfers of Shares.

A Shareholders' Ledger, giving details of shareholders, the amount of shares held, and the amount unpaid thereon.

A book compiled for the purpose of complying with the statutes can be obtained from any stationer's store, neatly bound in one volume.

Co-Ownership

The specimen transactions included herein are given to show the workings of a subdivision, which has been named "Fairhaven View."

To make it a little more interesting and intricate, I have assumed that The Sykes Investment Company is also acting as Agent for the sale of this subdivision.

The commissions on sales are due the Sykes Investment Company immediately the sales are made, and are so given credit to them through the Fairhaven View Sales Agreements Journal. An entry to correspond with this is also made in the books of the Sykes Investment Co., debiting Commission Due Account and crediting Commission Account Fairhaven View. (See Journal Voucher 56).

As referred to previously in this book, the sub-agents' commissions are dealt with through the Sales Agreements Journal of the Selling Company.

The ultimate realized profit is distributed between the partners, giving us details for a Journal Entry in the books of the Sykes Investment Company, debiting Booth and Sykes Investment Company and crediting Fairhaven View, Profit Account. (See Journal Voucher 57).

The cost of the land sold, arrived at as hereinbefore described, is charged to the Profit Account, Fairhaven View, and credited Land Account, Fairhaven View, leaving a balance in the Land Account equivalent to our share of the lots unsold. (See Journal Voucher 58).

THIS SET OF BOOKS HAS NOT BEEN KEPT ON THE CONTROLLING ACCOUNT SYSTEM, AND WOULD BE SUITABLE FOR A VERY SMALL BUSINESS.

Profit and Loss Account

(See p. ~~106~~)

There are numerous charges that will require to be made to this Account—such as Depreciation on Automobile, Office Furniture, to write off Incorporation Expenses, etc. (see Journal Voucher 62).

When preparing this Account always be as explicit as possible, attaching thereto schedules qualifying entries thereon, analysing the General Expenses into Travelling Expenses, Stationery and Printing, Automobile Repairs, etc., which, by the way, in practice would be charged to the respective ledger accounts when paid.

Balance Sheet

(See p. ~~108~~)

In compiling the Balance Sheet, the cost of Land should be shown at its full value, any agreements unpaid against it being shown among the Liabilities, and not, as is generally the case, where the equity alone is shown among the Assets.

General

Always be neat. Do not scrape with a knife, ruling through is better.

Do not make entries that only yourself can understand.

Keep your Books totalled in ink, not pencil.

Keep your paid cheques and vouchers in order, they often need reference to.

Anyone is apt to make blunders that may mean a great loss to the Company, or even to the personnel of the Company, so insist on having your books audited by a professional auditor.

In the specimen set of books herewith Journal Vouchers 40, 41, 42, 48, 54 and 55 will require reversing on the first day of the new year.

DETAILS OF THE TRANSACTIONS

DURING 1913

OF

WILLIAM SYKES INVESTMENT COMPANY, LIMITED

William Sykes who has been in business as a real estate agent for several months decides on 1st. December, 1912, that as at that date he will form his business into a Limited Liability Company, but his Solicitor informs him that as a Limited Liability Company cannot make profits prior to its incorporation, which is the date of its Charter, he had better arrange to transfer his business as at 31st. December, as by that time the Charter will have been granted.

William Sykes, therefore, on 31st. December, 1912, makes up a statement of Assets and Liabilities, which, in his crude form is as follows:—

I have cash in the bank	$ 1,550.00
I own Lots 2, 3, 4, & 5 Blackburn Place, which I bought from E. Heywood, they costing me $6,000.00, but I am not prepared to turn them over to the Company for less than $7,500.00, it to assume the balance of my Purchase Agreement amounting to $2,500.00 with Interest at 6% from June 30th., 1912, payable June 30th., 1913	5,000.00
I have one-half interest in N.W. ¼ Sec. 23, Twp. 32, R. 3 W3, one-half share of which is now worth $4,000.00. My co-owner is R. Booth	4,000.00
There are accounts owing to me as follows:—	
W. Brooks, for Office Rent	50.00
J. Gardner, for Sales Commission	210.00
My Office Furniture I value at	250.00
TOTAL ASSETS	$11,060.00
I owe to Winnipeg Stationery Co. for Stationery	$ 45.00
I owe to G. Smith on account of Loan	1,000.00
Interest on G. Smith's Loan from 1st. October, 1912, to date at 6%	15.00
TOTAL LIABILITIES	$ 1,060.00
My Capital therefore is	10,000.00
	$11,060.00

The Company named William Sykes Investment Co., Ltd., is given its Charter, the incorporators being five in number, as required by the Manitoba Joint Stock Companies Act, and are:—

William Sykes
George Sykes
John Flett
James Fisher
Richard Morris

They each subscribe for one share, which shares are paid for in cash on 1st January, 1913, with the exception of that subscribed for by William Sykes, who claims that he has rendered services in regard to the incorporation amounting to $100.00. (See Cash Book, p. 1 and Journal Voucher 1 & 4.)

The authorized Capital Stock of the Company is $100,000.00 divided into 1,000 shares of $100.00 each.

The Charter gives them power to purchase the business now being carried on by William Sykes.

On 1st January the first shareholders' meeting is held, and a resolution is passed authorizing the purchase of the business of William Sykes at the figures as submitted by him. (See Journal Voucher No. 2.)

Mr. Sykes at his request is allotted 100 shares in payment therefor. A resolution is also passed allotting him one share as value for services rendered in incorporating the Company. (See Journal Vouchers No. 3 & No. 4.)

The Company now proceeds to active operations, which are as follows:—

		1913		
C.B.	3	Jany.	2	Paid J. Smith for three months' Office Rent in advance $210.00.
C.B.	3		2	Gave cheque for Petty Cash Imprest Fund $150.00.
C.B.	1		15	John Thompson paid his share of Office Rent $105.00.
C.B.	1		15	W. Brooks paid his account $50.00.
C.B.	1		15	J. Gardner paid his account $210.00.
C.B.	3		31	Paid Sharp & Co., Lawyers, for expenses in connection with incorporation, including Government Fees, $175.00.
C.B.	3		31	Paid Taxes on Lots 2, 3, 4 & 5 Blackburn Place for the year 1912 $250.00.
C.B.	3		31	Paid Salaries $200.00.
C.B.	3		31	The Petty Cashier produces vouchers for General Expenses paid out of his Imprest Fund totalling $80.00, so we give him a cheque therefor.
C.B.	3			Paid Winnipeg Stationery Co. their account outstanding at 31st December 1912 $45.00.
J.V.	5	Feby.	4	To Provide working capital 500 shares are
C.B.	1			allotted to William Sykes at par, he paying cash $25,000.00, the balance to be paid in one month.

C.B.	1	Feby.	4	The Bank agree to discount our Note for $10,000.00 due 7th May 1913, the discount charges being $150.00.
J.V. C.B.	6 3		15	We purchase from Guy & Co. Section 23, Twp. 5, Rge 2, W2 containing 640 acres at $50.00 per acre, payable one-half cash, the balance in one year with interest at 6% p.a.
C.B.	3		15	Paid to A. Bentley for Surveying Section 23, Twp. 5, Rge 2, W2 $64.00.
J.V.	14		15	We are appointed rental agents for Crane & Co. at a commission of 10% on all collections, payments on account of expenses to be made by us and the balance remitted to Crane & Co. every three months.
C.B. J.V. J.V.	3 7 8		19	Purchased Agreement of E. Richards $5,000.00 and Interest from 19th Nov. 1912 at 5% for $4,300.00, repayable 19th May 1913 $1,250.00, 19th Nov. 1913 $1,250.00, 19th May 1914 $1,250.00, 19th Nov. 1914 $1,250.00.
C.B.	3		28	Paid Petty Cash for General Expenses $35.00.

		1913	
C.B. 3 J.V. 9 J.V. 10		Mar. 1	We buy an Agreement of $10,000.00 dated 1st. Feby, 1913, payable by F. Marks, due 1st. Aug., 1913, $5,000.00, and 1st. Feby., 1914, $5,000.00, with Interest at 6% p.a., for which we pay $8,500.00.
J.V. 11		1	Charged H. Cooper for Commission for selling house $175.00.
C.B. 1		4	William Sykes pays balance due on shares $25,000.00.
C.B. 1		10	Received from H. Cooper $175.00.
C.B. 1		10	Received Rents on account of Crane & Co. $500.00.
C.B. 3 J.V. 12		15	Purchased Lots 11 to 20, Block 9, D.G.S. 42 St [illegible]v's, from J. McAllister for $8,[illegible] paying him cash. Free from taxe[illegible] for this year.
		17	Arranged with various agents to sell Lots 11 to 20, Block 9, D.G.S. 42 St. Mary's, the agents being entitled to 10% commission on all sales, to be paid to them as payments are made on lots. No lots to be so[illegible] [illegible]or less than $900.00 each, 5% Interest payable yearly. Free from taxes for 1913. Agreements to be paid 25% before three months and balance before two years.

C.B.	3	Mar. 31	Paid Petty Cash for General Expenses $25.00.
C.B.	3	Apl. 1	Paid J. Smith for three months' Office Rent in advance $210.00.
C.B.	1	7	John Thompson paid his share of Office Rent $105.00.
C.B.	1	7	Received Rents on account of Crane & Co. $450.00.
C.B.	3	7	Paid Winnipeg Plumbing Co. on account of Crane & Co. $50.00.
J.V.	13	15	Purchased House on Mayfair Avenue from
C.B.	3		C. Elliott for $10,000.00, payable Cash $5,000.00, balance in one year with Interest at 6%.
S.A.J.	1	19	St. Mary's lots sold as follows:—
C.B.	1		

To	Price	Paid	Agent
G. Byron, 11	$1,000	$500	M. Semple
T. Hamer, 12	$1,100	$500	M. Semple
P. Calvert, 13	$1,000	$400	P. Radcliffe
H. B. Wood, 14	$ 900	$450	W. Ashley
T. Wilson, 15	$1,000	$ 50	S. Duckworth

C.B.	3	20	Paid Commission due to Agents re St. Mary's lots 10% on first payment:—

M. Semple $100.
P. Radcliffe $40.
W. Ashley $45.
S. Duckworth $5.

C.B.	3	30	Paid Salaries $600.00.

		1913					
S.A.J.	1	May	1	N.W. ¼ Sec. 23, Twp. 5, R. 2 W2, 160 acres sold to Thomas Gordon for $12,000.00. Terms ¼ cash, balance 6-12 & 18 months. Interest 6%. He to pay 10 cents per acre for Survey Fees.			
C.B.	1						
C.B.	3		1	Paid Insurance for three years on Mayfair Avenue house $50.00.			
C.B.	3		7	Note at Bank for $10,000.00 paid.			
J.V.	14		15	Cheque to Crane & Co. $805.00 made up as follows:—			
C.B.	3			Rents Received		950.00	
				Expenses	50.00		
				Commission	95.00	145.00	$805.00
J.V.	15		15	Charged E. Richards with Interest on $5,000.00 for ½ year at 5% p.a.—$125.00.			
C.B.	1		19	Received payments on St. Mary's lots:—			
				T. Hamer	$200.00		
				P. Calvert	$100.00		
				H. B. Wood	$ 50.00		
C.B.	1		19	Received payment on account of E. Richards' Agreement $1,250.00, and Interest $125.00.			
C.B.	3		31	Paid Petty Cash for General Expenses $35.00.			

J.V.	16	May	31	From an analysis of the Cash Book we find that during this month there have been received payments on account of St. Mary's sales of $350.00. We now debit Agent's Commission Deferred and credit Agent's Commission Due with 10% on this amount as follows:—
				M. Semple $20.00
				P. Radcliffe $10.00
				W. Ashley $ 5.00
J.V.	17	June	1	Exchange G. Bradley our N.E. ¼ Sec. 23,
J.V.	18			Twp. 5, R. 2 W2. for his N.E. ¼ Sec. 24, Twp. 5, R. 2 W2.
J.V.	19		1	Charged A. Taylor with rent of Mayfair Avenue house for three months in advance $200.00.
S.A.J.	1		15	Sold S.E. ¼ Sec. 23, Twp. 5, R. 2 W2.—160
C.B.	1			acres, to G. Hawkins for $14,000.00. Terms ⅓ cash, balance 6 & 12 months. Interest 6%. He to pay us 10 cents per acre for Survey Fees.
C.B.	1		17	Received from A. Taylor $200.00.
J.V.	20		30	Paid E. Heywood, Mortgage Payable
C.B.	4			$2,500.00 and Interest $150.00.
			30	Mr. Booth, the co-owner in N.W. ¼ Sec. 23, Twp. 32, R. 3 W3., thinks it would be advisable to subdivide this property, consequently it is divided into lots, which for simplicity we will call Lots 1 to 1000. Lots 1 to 500 are valued at $25.00 each,

and Lots 501 to 1000 at $50.00 each, making a total selling value of $37,500.00. Payments to be made as follows:—One-half cash and one-half in one year. Interest at 5% p.a. The taxes for 1913 to be paid by purchasers. Purchasers to be given privilege of paying in full at any time. The subdivision to be known as Fairhaven View. The Company is appointed selling agent, it to receive 15% on all sales payable out of the first monies received. Accounts to be prepared every half-year from this date.

J.V. 21 June 30 We buy Block 6 Carona, containing 50 lots, from Guy & Co. for $5,000.00, payable as follows:—$500.00 cash, and 75% of cash received from our sales agreements until our agreement is paid off. Free from Interest and Taxes for 1913. Interest

C.B. 4 thereafter at 6%. For simplicity these lots will be called 1 to 50.

30 We arrange with Agents to sell Carona lots, they to receive 10% of Sale Price, payable 20% out of each payment under agreement. No lots to be sold for less than $150.00 No Taxes during 1913. Agreements to be paid off before Dec. 31, 1914, with Interest from 1st Jany. 1914 at 5% p.a.

C.B. 4 30 Purchased 1 6-Cylinder Automobile from Speedwell Motor Co. for $2,500.

C.B. 4 July 1 Paid J. Smith for three months' Office Rent in advance $210.00.

C.B.	2	July	2	J. Thomson paid his rent of office $105.00.
C.B.	4		15	Purchased Cabinet for Office, paying $75.00 for same.
C.B.	2		19	Received payments under agreements re St. Mary's lots— T. Hamer $ 50.00 P. Calvert $100.00 H. B. Wood $200.00
C.B.	4		31	Paid Salaries $600.00.
J.V.	22		31	On analysing Cash Received during July we find that there have been payments made on sale of St. Mary's lots of $350.00, therefore we debit Agents Commission Deferred and Credit Agents Commission Due with their 10% per agreement:— M. Semple $ 5.00 P. Radcliffe $10.00 W. Ashley $20.00
J.V. C.B.	23 2	Aug.	1	Charged J. Marks with Interest on $10,000.00 at 6% for half-year, which he pays along with $5,000.00 on account of Principal.
S.A.J. C.B. J.V.	1 2 23a		4	Sold Lots 2 & 3, Blackburn Place, to W. Ingham for $5,000.00, payable ¼ cash, balance 6-12 & 18 months, Interest at 7%. Made him allowance for Taxes from 1st Jany. to 4th Aug. of $75.00.
			4	We appoint Charles Lever of Brandon and William Pratt of Neepawa, sub-agents to sell lots in Fairhaven View, their commission to be 5% on all sales, payable half out of first payment and half out of second payment.

C.B.	4	Aug.	5	Paid Commission due Agents re St. Mary's lots:— P. Radcliffe $20.00 M. Semple $25.00 W. Ashley $25.00
C.B.	2		31	Received from G. Sims $100.00, being option fee for one month on S.W. ¼ Sec. 23, Twp. 5, R. 2 W2.
C.B.	4		31	Paid Petty Cash for General Expenses $40.00.
F.V.C			31	Bank discounted Joint Note of Booth and ourselves re Fairhaven View for $5,000.00, payable two months hence. Discount charges $50.00.
J.V. C.B.	25 2	Sep.	1	George Sykes is allotted 200 shares at 110, he paying cash for same.
J.V.	24		1	Charged A. Taylor Rent of Mayfair Avenue house 3 months in advance $200.00.
J.V. C.B.	26 4		5	Purchased from J. McAllister Sec. 5, Twp.17, R. 6 W1, for cash $35,000.00.
C.B.	2		20	Discounted W. Ingham's Agreement of $3,750.00, receiving in cash $3,000.00.
F.V.C.B.	2		20	Paid Winnipeg Planting Co. for Trees for Fairhaven View $1,000.00.
F.V.C.B.	2		20	Paid Winnipeg Advertising Co. for advertising Fairhaven View $500.00.
F.V.C.B.	2		20	Paid A. Bentley for drawing plans Fairhaven View $250.00.

C.B.	2	Sept.	25	Received from A. Taylor $200.00.
C.B.	4	Oct.	1	Paid J. Smith for three months Office Rent in advance $210.00.
C.B.	2		1	J. Thomson paid his share of Office Rent $105.00.
C.B.	4		1	Paid Interest on G. Smith's loan for one year
J.V.	27			$60.00.
J.V.	28		3	Option given G. Sims on 31st Aug. not being carried to completion we cancel same.
S.A.J.	1		31	Charles Lever reports sales of Fairhaven View
C.B.	4			lots to J. Moss as follows:—
F.V.S.A.J.	1			Lots 1 to 200 at $25.00 each $5,000.00
F.V.C.B.	1			501 to 600 at $50.00 each 5,000.00
				$10,000.00
				Cheque received for $5,000.00. Agents Commission Due $250.00 paid.
C.B.	4		31	Bought 250 shares in Grafters, Limited, at par $25,000.00.
C.B.	4		31	Paid Salaries $600.00.
J.V.	29	Nov.	1	Received from T. Gordon payment under
C.B.	2			agreement $3,000.00 and Interest $270.00.
S.A.J.	1		1	Wm. Pratt reports sales on this date of Fair-
C.B.	4			haven View lots to M. Webb as follows:—
F.V.S.A.J.	1			Lots 301 to 400 at $25.00 each $ 2,500.00
F.V.C.B.	1			Lots 601 to 800 at $50.00 each 10,000.00
				$12,500.00
				Cheque received for $6,250.00. Agents Commission Due $312.50 paid.

F.V.C.B.	2	Nov.	3	Repaid Bank Loan Fairhaven View $5,000.00.
C.B.	4		17	Paid Taxes for 1913 re Mayfair Avenue $50.00.
J.V. C.B.	30 2		19	Received on E. Richard's Agreement $1,250.00 and Interest $93.75.
C.B.	2		30	Received from J. Cusson our share of crop on S.W. ¼ Sec. 23, Twp. 5, R. 2 W2 $500.00.
C.B.	2	Dec.	1	Discounted note at Bank due 4th March 1914 for $20,000.00, the discount charges being $300.00.
C.B.	2		1	Received Rents on account of Crane & Co. $700.00.
J.V.	31		1	Charged A. Taylor with rent of Mayfair Avenue house for 3 months in advance $200.00.
J.V. C.B.	32 2		15	G. Hawkins made his payment under agreement $4,666.66, and Interest $279.99.
F.V.C.B.	2		15	Paid Taxes for 1912 on Fairhaven View $90.00.
C.B. J.V.	4 32		17	Purchased Agreement of P. Walsh $6,000.00, dated this day, repayable 17th March, 1914, with Interest at 6%. Paid therefor $5,500.00.
J.V.	43a		31	Received Tax Notice for Blackburn Place $125.00, being taxes on 2 lots for 1913.
C.B.	4		31	Paid Office Rent to J. Smith for 3 months in advance $210.00.

C.B. 4 J.V. 37 F.V.C.B. 1 F.V.J.V. 1	Dec.	31	M. Webb pays balance due on Fairhaven View lots $6,250.00 and Interest $52.10, consequently W. Pratt is entitled to his deferred commission of $312.50, which we pay him.
C.B. 2		31	Received from A. Taylor $200.00.
S.A.J. 1 C.B. 2 C.B. 4		31	Carona lots sold as follows:— 1-10 M. Baldwin $1,500. Paid $500. Agent M. Semple. 11-20 G. Somers $2,000. Paid $400. Agent M. Semple. Paid Guy & Co. their 75% of cash received per agreement of June 30th, 1913.
C.B. 4		31	Paid M. Semple his commission due re Carona Sale $70.00.
C.B. 4		31	Paid Petty Cash for General Expenses $115.00.
J.V. 38 J.V. 39			There are accounts owing by us at the end of the year as follows:— Winnipeg Stationery Co. — Stationery $50.00. Winnipeg Advertising Co. — Advertising Blackburn Place $100.00.
C.B. 2 J.V. 57 F.V.C.B. 2 F.V.S.A.J. 1		31	Accounts must now be prepared for joint transactions with R. Booth re Fairhaven View as per agreement. From same it will be seen that there is commission payable to us of $3,375.00 also profits of $6,830.05.
J.V. 34 J.V. 35 J.V. 36		31	Agreement No. 5 St. Mary's—T. Wilson cancelled, the condition that 25% should be paid within three months not having been complied with.

THE BOOKS OF ACCOUNT

OF

WILLIAM SYKES INVESTMENT COMPANY, LIMITED

DATE 1913	AGREEMENT NO.		NAME	DESCRIPTION OF LAND OR LOTS
Apl. 19		1	G. Byron	Lot 11, Blk. 9, D.G.S. 42 St. Mary's
		2	T. Hamer	Lot 12, Blk. 9, D.G.S. 42 St. Mary's
		3	P. Calvert	Lot 13, Blk. 9, D.G.S. 42 St. Mary's
		4	H. B. Wood	Lot 14, Blk. 9, D.G.S. 42 St. Mary's
		5	T. Wilson	Lot 15, Blk. 9, D.G.S. 42 St. Mary's
May 1		6	Thomas Gordon	N.W. ¼ Sec. 23, Twp. 5, R. 2, W2.
June 15		7	G. Hawkins	S.E. ¼ Sec. [illegible], Twp. 5, R. 2, W2.
Aug. 4		8	W. Ingham	Lots 2 & 3 Blackburn Place
Oct. 31	F.V	1	J. Moss	Lots 1-200 Fairhaven View Lots 501-600 Fairhaven View
Nov. 1	F.V.	2	M. Webb	Lots 301-400 Fairhaven View Lots 601-800 Fairhaven View
Dec. 31		9	M. Baldwin	Lots 1-10 Carona
		10	G. Somers	Lots 11-20 Carona

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SALES AGREEMENTS JOURNAL

ACRES	PAYMENTS DUE DATE	PAYMENTS DUE AMOUNT	INTEREST RATE	FO.	DR. AGREEMENTS RECEIVABLE	CR. SURVEY FEES
					1	2
	25% before three months		5%	7	1,000.00	
	and		5%	8	1,100.00	
	balance before two years		5%	9	1,000.00	
	do.		5%	10	900.00	
	do.		5%	6	1,000.00	
160	May 1 1913	3,000.00				
	Nov. 1 1913	3,000.00				
	May 1 1914	3,000.00				
	Nov. 1 1914	3,000.00				
	Survey Fees	16.00	6%	3	12,016.00	16.00
160	June 15 1913	4,666.66				
	Dec. 15 1913	4,666.66				
	June 15 1914	4,666.68				
	Survey Fees	16.00	6%	2	14,016.00	16.00
	Aug. 4 1913	1,250.00				
	Feby. 4 1914	1,250.00				
	Aug. 4 1914	1,250.00				
	Feby. 4 1915	1,250.00	7%	1	5,000.00	
	Oct. 31 1913	5,000.00				
	Oct. 31 1914	5,000.00				
		10,000.00		See Fairhaven View Journal		
	Nov. 1 1913	6,250.00				
	Nov. 1 1914	6,250.00				
		$12,500.00			do.	
	before one year		5%	5	1,500.00	
	do.		5%	4	2,000.00	
					$39,532.00	32.00
					7	60

1

CR. SALES ACCOUNTS 3	FO.	DR. COMMISSION PAYABLE 4	FO.	AGENT	FO.	CR. COMMISSION DUE 5	CR. LEDGER DEFERRED 6
1,000.00	55	100.00	56	M. Semple	1	50.00	50.00
1,100.00	55	110.00	56	M. Semple	1	50.00	60.00
1,000.00	55	100.00	56	P. Radcliffe	2	40.00	60.00
900.00	55	90.00	56	W. Ashley	3	45.00	45.00
1,000.00	55	100.00	56	S. Duckworth	4	5.00	95.00
12,000.00	50						
14,000.00	50						
5,000.00	14						
		500.00	31	C. Lever	6	250.00	250.00
		625.00	31	W. Pratt	7	312.50	312.50
1,500.00	18	150.00	19	M. Semple	5	30.00	120.00
2,000.00	18	200.00	19	M. Semple	5	40.00	160.00
$39,500.00		$1,975.00				$822.50	$1,152.50
						20	20

CASH

RECEI

			FO.
1913			
Jan.	1	To Sundry Shareholders:	
		G. Sykes	59
		J. Flett	59
		J. Fisher	59
		R. Morris	59
	15	To Office Rent—J. Thomson	44
		To W. Brooks	15
		To J. Gardner	35
Feb.	4	To Sundry Shareholders:	
		William Sykes	59
		To Bank Loan—Note due May 7th, 1913	11
Mar.	4	To Sundry Shareholders:	
		William Sykes	59
	10	To H. Cooper	23
		To Crane & Co.—Rents	24
Apl.	7	To Office Rent—J. Thomson	44
		To Crane & Co.—Rents	24
	19	To G. Byron	7
		To T. Hamer	8
		To P. Calvert	9
		To H. B. Wood	10
		To T. Wilson	6
May	1	To T. Gordon	3
	15	To Crane & Co.	Contra
	19	To T. Hamer	8
		To P. Calvert	9
		To H. B. Wood	10
		To E. Richards	11 & 11a
June	15	To G. Hawkins	2
	17	To A. Taylor	63

Forward

CASH BOOK

RECEIPTS

11

CR. AGREEMENTS RECEIVABLE INTEREST	CR. AGREEMENTS RECEIVABLE PRINCIPAL	CR. GENERAL LEDGER	DR. DISCOUNT	DR. TRUST BANK ACCOUNT	DR. GENERAL BANK ACCOUNT
1	2	3	4	5	6
		$ 100.00			
		100.00			
		100.00			
		100.00			$ 400.00
		105.00			
		50.00			
		210.00			365.00
		25,000.00			25,000.00
		10,000.00	$150.00		9,850.00
		25,000.00			25,000.00
		175.00			175.00
		500.00		$500.00	
		105.00			105.00
		450.00		450.00	
	$ 500.00				
	500.00				
	400.00				
	450.00				
	50.00				1,900.00
	3,016.00				3,016.00
		95.00			95.00
	200.00				
	100.00				
	50.00				
$125.00	1,250.00				1,725.00
	4,682.66				4,682.66
		200.00			200.00
$125.00	$11,198.66	$62,290.00	$150.00	$950.00	$72,513.66

2

CASH BOOK (C
RECEIPTS (or

			FO.
1918		FORWARD	
July	1	To Office Rent—J. Thomson	44
	19	To T. Hamer	8
		To P. Calvert	9
		To H. B. Wood	10
Aug.	1	To F. M[illegible]ks	12 & 12a
	4	To W. Ingham	1
	31	To Option Fee—G. Sims on S.W. ¼ Sec. 23, Twp. 5, R. 2 W2.	28
Sept.	1	Sundry Shareholders: George Sykes	59
	20	To W. Ingham	1
	25	To A. Taylor	63
Oct.	1	To Office Rent—J. Thomson	44
Nov.	1	To T. Gordon	3 & 3a
	19	To E. Richards	11 & 11a
	30	To Crop Receipts—J. Cusson on S.W. ¼ 23-5-2 W2.	25
Dec.	1	To Bank Loan— Note due 4th. Mar., 1914	11
		To Crane & Co.—Rents	24
	15	To G. Hawkins	2 & 2a
	31	To M. Baldwin	5
		To G. Somers	4
		To A. Taylor	63
		To Fairhaven View Commission Due Account	32

OOK (Continued)
TS (ontinued) 2

CR. AGREEMENTS RECEIVABLE INTEREST 1	CR. AGREEMENTS RECEIVABLE PRINCIPAL 2	CR. GENERAL LEDGER 3	DR. DISCOUNT 4	DR. TRUST BANK ACCOUNT 5	DR. GENERAL BANK ACCOUNT 6
$125.00	$11,198.66	$ 62,290.00	$ 150.00	$ 950.00	$ 72,513.66
		105.00			105.00
	50.00				
	100.00				
	200.00				350.00
300.00	5,000.00				5,300.00
	1,175.00				1,175.00
					100.00
		100.00			
		22,000.00			22,000.00
	3,750.00		750.00		3,000.00
		200.00			200.00
		105.00			105.00
270.00	3,000.00				3,270.00
93.75	1,250.00				1,343.75
		500.00			500.00
		20,000.00	300.00		19,700.00
		700.00		700.00	
279.99	4,666.66				4,946.65
	500.00				
	400.00				900.00
		200.00			200.00
		3,375.00			3,375.00
1,068.74	$31,290.32	$109,575.00	$1,200.00	$1,650.00	$139,084.06
6	7		26	9	10

CASH

3

DISBURSE
DR.

1913			FO.	AGREEMENTS RECEIVABLE 1
Jan.	2	By Office Rent—J. Smith 3 months in advance	44	
		By Petty Cash	45	
	31	By Incorporation Expenses, Sharp & Co., Lawyers	37	
		By Blackburn Place, Taxes 1912	13	
		By Salaries	57	
		By General Expenses, Petty Cash for month	36	
		By Winnipeg Stationery Co.	65	
Feb.	15	By Guy & Co.	3	
		By Survey Fees, A. Bentley	60	
	19	By E. Richards	11	$ 4,300.00
	28	By General Expenses, Petty Cash for month	36	
Mar.	1	By F. Marks	12	8,500.00
	15	By J. McAllister	42	
	31	By General Expenses Petty Cash for month	36	
Apl.	1	By Office Rent—J. Smith 3 months in advance	44	
	7	By Crane & Co. Winnipeg Plumbing Co.	24	
	15	By C. Elliott	1	
	20	By P. Radcliffe	2	
		By M. Semple	1	
		By S. Duckworth	4	
		By W. Ashley	3	
	30	By Salaries	57	
May	1	By Mayfair Ave.—Revenue Account Insurance 3 years	41	
	7	By Bank Loan	11	
	15	By Crane & Co.	24	
		By Crane & Co.—Company's Comn.	Contra	
	31	By General Expenses, Petty Cash 2 months	36	
		Forward		$12,800.00

BOOK

MENTS

3

DR. GENERAL LEDGER 2	DR. AGREEMENTS PAYABLE INTEREST 3	DR. AGREEMENTS PAYABLE PRINCIPAL 4	DR. COMMISSION LEDGER 5	CR. TRUST BANK ACCOUNT 6	CR. GENERAL BANK ACCOUNT 7
$ 210.00					$ 210.00
150.00					150.00
175.00					175.00
250.00					250.00
200.00					200.00
80.00					80.00
45.00					45.00
		$16,000.00			$16,000.00
64.00					64.00
					4,300.00
35.00					35.00
					8,500.00
8,000.00					8,000.00
25.00					25.00
210.00					210.00
50.00				$ 50.00	
		5,000.00			5,000.00
			40.00		40.00
			100.00		100.00
			5.00		5.00
			45.00		45.00
600.00					600.00
50.00					50.00
10,000.00					10,000.00
805.00				805.00	
95.00				95.00	
35.00					35 00
$21,079.00		$21,000.00	$190.00	$950.00	$54,119.00

4

CASH

DISBURSEMENTS

DR.

			FO.	AGREEMENTS RECEIVABLE 1
		FORWARD		$12,800.00
June	30	By E. Heywood	4	
		By Guy & Co.	2	
		By Automobile Account, Speedwell Motor Co., 1 6-Cylinder Car	8	
July	1	By Office Rent—J. Smith 3 months in advance	44	
	15	By Office Furniture—Cabinet	43	
	31	By Salaries	57	
Aug.	5	By P. Radcliffe	2	
		By M. Semple	1	
		By W. Ashley	3	
	31	By General Expenses, Petty Cash 3 months	36	
Sept.	5	By J. McAllister	42	
Oct.	1	By Office Rent—J. Smith 3 months in advance	44	
		By G. Smith, Interest on Loan	58	
	31	By C. Lever	6	
		By Salaries	57	
		By Grafters Ltd., 250 Shares at par	39	
Nov.	1	By W. Pratt	7	
	17	By Mayfair Ave., Revenue-Taxes 1913	41	
Dec.	17	By P. Walsh	13	5,500.00
	31	By Office Rent—J. Smith 3 months in advance	44	
		By W. Pratt	7	
		By General Expenses, Petty Cash 4 months	36	
		By Guy & Co.	2	
		By M. Semple	5	
				$18,300.00
				7

BOOK

(Continued) 4

DR. GENERAL LEDGER 2	DR. AGREEMENTS PAYABLE INTEREST 3	DR. AGREEMENTS PAYABLE PRINCIPAL 4	DR. COMMISSION LEDGER 5	CR. TRUST BANK ACCOUNT 6	CR. GENERAL BANK ACCOUNT 7
$21,079.00		$21,000.00	$ 190.00	$950.00	$54,119.00
	$150.00	2,500.00			2,650.00
		500.00			500.00
2,500.00					
					2,500.00
210.00					
75.00					210.00
600.00					75.00
					600.00
			20.00		20.00
			25.00		25.00
			25.00		25.00
40.00					
35,000.00					40.00
					35,000.00
210.00					
60.00					210.00
					60.00
600.00			250.00		250.00
25,000.00					600.00
					25,000.00
50.00			312.50		312.50
					50.00
					5,500.00
210.00					
					210.00
			312.50		312.50
115.00					
					115.00
		675.00			675.00
			70.00		70.00
$85,749.00	$150.00	$24,675.00	$1,205.00	$950.00	$129,129.00
	4	5	20	9	10

1 JOUR

1	2	DR. 3	4	5				
COMMISSION LEDGER	INTEREST	AGREEMENTS RECEIVABLE INTEREST	AGREEMENT RECEIVABLE PRINCIPAL	GENERAL LEDGER	FO.	DATE 1913		VOUCHER NO.
				$ 500.00	59	Jan.	1	1
				1,[illegible].00	19		1	2
				[illegible]	13			
				[illegible].00	29			
				50.00	15			
				[illegible].00	35			
				250.00	43			
				10,000.00	61		1	3
				100.00	37		1	4
				50,000.00	59	Feb.	4	5
				32,000.00	49		15	6
				$106,160.00				

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1

DETAILS	FO.	6 GENERAL LEDGER	7 AGREEMENTS PAYABLE PRINCIPAL	CR. 8 AGREEMENTS PAYABLE INTEREST	9 INTEREST	10 COMMISSION LEDGER
Sundry Shareholders— Capital Stock—for Subscription to Charter	16	$ 500.00				
W. Sykes G. Sykes J. Flett J. Fisher R. Morris						
Bank						
Blackburn Place Lots 2, 3, 4 & 5 N.W. ¼ Sec. 23, Twp. 32, R. 3, W3, one-half interest						
W. Brooks						
J. Gardner						
Office Furniture						
Winnipeg Stationery Co.	65	45.00				
G. Smith—Loan	58	1,000.00				
Interest on G. Smith's Loan .	38	15.00				
Agreement Payable, E. Heywood	4		$ 2,500.00			
William Sykes	61	10,000.00				
For transfer of business of William Sykes, as per resolution of shareholders						
William Sykes						
Capital Stock	16	10,000.00				
For 100 shares allotted to W. Sykes in payment for business, as per resolution of shareholders						
Incorporation Expenses						
Sundry Shareholders	59	100.00				
For William Sykes' subscription to Charter written off to Incorporation Expenses, as per resolution of shareholders						
Sundry Shareholders—Capital Stock	16	50,000.00				
For 50 shares allotted to W. Sykes payable half cash and half in 1 month						
Sec. 23, Twp. 5, R. 2, W2.—Guy & Co.	3		32,000.00			
For 640 acres at $50.00 per acre payable half cash, balance in 1 year—Interest 6% p.a.						
Forward		$71,660.00	$34,500.00			

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DR.

COMMISSION LEDGER	INTEREST	AGREEMENTS RECEIVABLE INTEREST	AGREEMENTS RECEIVABLE PRINCIPAL	GENERAL LEDGER	FO.	DATE 1913		VOUCHER NO
				$106,160.00				
			$ 700.00		11	Feb.	19	7
	$ 62.50						19	8
			1,500.00		12	Mar.	1	9
	50.00						1	10
				175.00	23		1	11
				8,000.00	54		15	12
				10,000.00	40	Apl.	15	13
				95.00	24	May	15	14
		125.00			11a		19	15
$20.00 10.00 5.00					1a 2a 3a		31	16
$35.00	$112.50	$125.00	$2,200 00	$124,430.00				

(Continued)

2

CR.

DETAILS	FO.	GENERAL LEDGER	AGREEMENTS PAYABLE PRINCIPAL	AGREEMENTS PAYABLE INTEREST	INTEREST	COMMISSION LEDGER
Forward		$71,660.00	$34,500.00			
E. Richards—Discount on Agreements ..... For discount on Agreement purchased	27	700.00				
Interest—Discount on Agreem'ts. For accrued interest to date of discounting on Richards' agreement	27	62.50				
F. Marks—Discount on Agreements ..... For discount on agreement purchased	27	1,500.00				
Interest—Discount on Agreem'ts. For accrued interest to date of discounting on Marks' agreement	27	50.00				
H. Cooper Commission on Sales of Houses . For commission on sale of house Armand Avenue	22	175.00				
St. Mary's Lots 11-20, Blk 9, D.G.S. 42—J. McAllister..... For lots bought for cash	42	8,000.00				
Mayfair Avenue House— C. Elliott ..... For purchase of house–Payable $5,000.00 cash, balance in one year. Interest 6% p.a.	1		$10,000.00			
Crane & Co.—Commission on Rent Collections ..... For 10% on Rent Collections	21	95.00				
E. Richards—Interest ..... For 5% on $5,000.00 for half year					$125.00	
M. Semple—Comn. Deferred ...						
P. Radcliffe—Comn. Deferred ..						
W. Ashley—Comn. Deferred ...						
M. Semple—Commission Due ..	1					
P. Radcliffe—Commission Due ..	2					$20.00
W. Ashley—Commission Due..	3					10.00
For 10% commission on collections, St. Mary's lots, during May						5.00
Forward		$82,242.50	$44,500.00		$125.00	$35.00

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COMMISSION LEDGER	INTEREST	DR. AGREEMENTS RECEIVABLE INTEREST	DR. AGREEMENTS RECEIVABLE PRINCIPAL	GENERAL LEDGER	FO.	DATE 1913		VOUCHER NO.
$35.00	$112.50	$125.00	$2,200.00	$124,430.00				
				8,000.00	48	June	1	17
				8,000.00	12		1	18
				200.00	63		1	19
	150.00						30	20
				5,000.00	17		30	21
5.00					1a	July	31	22
10.00					2a			
20.00					3a			
		300.00			12a	Aug.	1	23
				75.00	13		4	23a
				200.00	63	Sept.	1	24
				22,000.00	59		1	25
				35,000.00	47		5	26
	60.00					Oct.	1	27
$70.00	$322.50	$425.00	$2,200.00	$202,905.00				

(Continued)

DETAILS	FO.	GENERAL LEDGER	CR. AGREEMENTS PAYABLE PRINCIPAL	AGREEMENTS PAYABLE INTEREST	INTEREST	3 COMMISSION LEDGER
Forward		$ 82,242.50	$44,500.00		$125.00	$35.00
N.W. ¼ Sec. 24, Twp. 5, R. 2, W2						
G. Barclay	12	8,000.00				
G. Barclay—N.E. ¼ Sec. 23, Twp. 5, R. 2, W2	49	8,000.00				
For Exchange of land						
A. Taylor—Mayfair Ave. Revenue Acct.	41	200.00				
For 3 months rent in advance						
Interest—E. Heywood	4a			150.00		
For 1 year's interest on $2,500.00 at 6% p.a.						
Carona, Lots 1 to 50—Guy & Co.	2		5,000.00			
For purchase, payable as follows: $500.00 cash and 75% of cash received under sale agreements until our agreement is paid in full. No Taxes during 1913. Interest at 5% p.a.						
M. Semple—Comn. Deferred						
P. Radcliffe—Comn. Deferred						
W. Ashley—Comn. Deferred						
M. Semple—Commission Due	1					
P. Radcliffe—Commission Due	2					5.00
W. Ashley—Commission Due	3					10.00
For 10% commission on collections, St. Mary's lots, during July						20.00
F. Marks—Interest					300.00	
For 6% on $10,000.00 for half-year						
Blackburn Place—W. Ingham,	7					
Agreement Receivable	1	75.00				
For Allowance for Taxes Jan. 1 to Aug. 4, 1913, on lots sold						
A. Taylor—Mayfair Ave. Revenue Acct.	41	200.00				
For 3 months rent in advance						
Sundry Shareholders—						
Capital Stock	16	20,000.00				
Premium on Shares	46	2,000.00				
For 200 shares allotted to G. Sykes at 110						
Real Estate Sec. 5, Twp. 17, R. 6, W1.						
J. McAllister	42	35,000.00				
For land bought for cash						
Interest—G. Smith	58a	60.00				
For interest on $1,000.00, 1 year at 6%						
Forward		$155,777.50	$49,500.00	$150.00	$425.00	$70.00

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DR.

COMMISSION LEDGER	INTEREST	AGREEMENTS RECEIVABLE INTEREST	AGREEMENTS RECEIVABLE PRINCIPAL	GENERAL LEDGER	FO.	DATE 1913		VOUCHER NO.
$ 70.00	$322.50	$ 425.00	$2,200.00	$202,905.00 100.00	28	Oct.	3	28
		270.00			3a	Nov.	1	29
		93.75			11a		19	30
				200.00	63	Dec.	1	31
		279.99			2a		15	32
			500.00		13		17	33
				1,000.00	55		31	34
			50.00		6		31	35
95.00					4a		31	36
$165.00	$322.50	$1,068.74	$2,750.00	$204,205.00				

OURNAL (Continued)

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VOUCHER NO.	DETAILS	FO.	GENERAL LEDGER	CR. AGREEMENTS PAYABLE PRINCIPAL	CR. AGREEMENTS PAYABLE INTEREST	CR. INTEREST	CR. COMMISSION LEDGER
	Forward		$155,777.50	$49,500.00	$150.00	$ 425.00	$70.00
28	Down Payment & Option Fees Forfeited Down Payment and Option Fees ..... For Option given Aug. 31st, 1913, on S.W. ¼ Sec. 23, Twp. 5, R. 2, W2, not carried to completion	34	100.00				
29	T. Gordon—Interest ..... For 6% on $9,000 for half year					270.00	
30	E. Richards—Interest ..... For 5% on $3,750.00 for half year					93.75	
31	A. Taylor — Mayfair Ave. Revenue Acct. ..... For 3 months rent in advance	41	200.00				
32	G. Hawkins—Interest ..... For 6% on $9,333.34 for half year					279.99	
33	P. Walsh—Disc'nt on Agreem'ts.. For discount on agreement purchased	27	500.00				
34	St. Mary's Sales— Agreements Receivable ..... T. Wilson To reverse Sale Agreement No. 5, the condition that 25% of contract should be paid within 3 months not having been complied with	7-6	1,000.00				
35	T. Wilson—Forfeited Down Payments ..... For cash paid under agreement now forfeited—See previous entry	34	50.00				
36	S. Duckworth, Comn. Deferred—Commission on St. Mary's ..... For Agents' Commission reversed—See previous entry	56	95.00				
	Forward		$157,722.50	$49,500.00	$150.00	$1,068.74	$70.00

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COMMISSION LEDGER	INTEREST	DR. AGREEMENTS RECEIVABLE INTEREST	DR. AGREEMENTS RECEIVABLE PRINCIPAL	GENERAL LEDGER	FO.	DATE 1913	VOUCHER NO.
$165.00 312.50	$ 322.50	$1,068.74	$2,750.00	$204.205.00	7a	Dec. 31	37
				50.00	36	31	38
				100.00	14	31	39
				281 28	2	31	40
	1,052.50					31	41
				759.60	27	31	42
				200.00	26	31	43
				75.00 50.00	13 13	31	43a
				3,950.00	14	31	44
				2,000.00	18	31	45
$477.50	$1,375.00	$1,068.74	$2,750.00	$211,670.88			

(Continued)

DETAILS	FO.	GENERAL LEDGER	CR. AGREEMENTS PAYABLE PRINCIPAL	AGREEMENTS PAYABLE INTEREST	INTEREST	COMMISSION LEDGER 5
Forward		$157,722.50	$49,500.00	$150.00	$1,068.74	$ 70.00
W. Pratt Comn. Deferred						
W. Pratt Comn. Due	7					312.50
For balance of commission on Fairhaven View Lots, these being now paid in full						
General Expenses						
Winnipeg Stationery Co.	65	50.00				
For amount owing as at this date						
Blackburn Place Sales Acct.						
Winnipeg Advertising Co.	64	100.00				
For account owing at this date						
Accrued Interest Receivable						
Interest						
For Accrued Interest at Dec. 31st, 1913, on Agreements Receivable—for details see Trial Balance on pages 108 & 109					281.28	
Interest						
Accrued Interest Payable	1	1,052.50				
For Accrued Interest at Dec. 31st, 1913, on Agreements Payable—for details see Trial Balance on pages 108 & 109						
Discount on Agreements						
Reserve for Unearned Discounts.	52	759.60				
For unearned portion of discount on agreements as at Dec. 31st, 1913—for details see Memorandum Discount Book, pages 114 & 115						
Discount						
Discount	26	200.00				
For unexpired discount on Loan 2 months						
Blackburn Place (1)						
Blackburn Place (2)						
Taxes	62	125.00				
For (1) taxes on 2 lots from Jan. 1 to Aug. 4, 1913, chargeable against Sales for (2) taxes on 2 lots from Aug. 4 to Dec 31, 1913, chargeable to Cost of Land						
Blackburn Place Sales Acct.						
Blackburn Place	13	3,950.00				
For cost of 2 lots sold						
Carona Sales						
Carona	17	2,000.00				
For cost of 20 lots sold						
Forward		$165,959.60	$49,500.00	$150.00	$1,350.02	$382.50

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DR.

COMMISSION LEDGER	INTEREST	AGREEMENTS RECEIVABLE INTEREST	AGREEMENTS RECEIVABLE PRINCIPAL	GENERAL LEDGER	FO.	DATE 1913		VOUCHER NO.
$477.50	$1,375.00	$1,068.74	$2,750 00	$211,670.88				
				3,200.00	55	Dec.	31	46
				16,000.00	50		31	47
				405.00	3		31	48
				90.00	18		31	49
				70.00	24		31	50
				400.00	41		31	51
				2,000.00	46		31	52
				260.00	55		31	53
	15.00						31	54
$477.50	$1,390.00	$1,068.74	$2,750.00	$234,095.88				

(Continued)

6

CR.

VOUCHER NO.	DETAILS	FO.	GENERAL LEDGER	AGREEMENTS PAYABLE PRINCIPAL	AGREEMENTS PAYABLE INTEREST	INTEREST	COMMISSION LEDGER
	Forward		$165,959.60	$49,500.00	$150.00	$1,350.02	$382.50
46	St Mary's Sales						
	St. Mary's	54	3,200.00				
	For cost of 4 lots sold						
47	Real Estate Sales, Sec. 23-5-2-W2						
	Real Estate, Sec. 23-5-2-W2 ...	49	16,000.00				
	For cost of half section sold						
48	Agents' Commission						
	Commission on Sales St. Mary's.	56	145.00				
	Commission on Sales Carona	19	260.00				
	For commission chargeable against profits when future payments are made under agreements						
49	Carona Sales						
	Commission on Sales Carona ...	19	90.00				
	For Agents' Comn. on sales chargeable against profits at Dec. 31st, 1913						
50	Crane & Co.						
	Commission on Rent Collections..	21	70.00				
	For 10% on collections						
51	Mayfair Avenue Revenue						
	Mayfair Avenue House	40	400.00				
	For 10% depreciation on estimated value of house						
52	Premium on Shares						
	Reserve for Contingencies	51	2,000.00				
	For transfer of share premium to reserve acct., this not being a trading profit						
53	St. Mary's Sales						
	Comn. on Sales St Mary's	56	260.00				
	For Agents' Comn. on sales chargeable against profits as at Dec. 31st. 1913						
54	Interest						
	Accrued Interest payable	1	15 00				
	For 6% on G. Smith's Loan from Oct 1st, 1913						
	Forward		$188,399.60	$49,500.00	$150.00	$1,350.02	$382.50

7

JOURNAL

DR.								
COMMISSION LEDGER	INTEREST	AGREEMENTS RECEIVABLE INTEREST	AGREEMENTS RECEIVABLE PRINCIPAL	GENERAL LEDGER	FO.	DATE 1913	VOUCHER NO.
$477.50	$1,390.00	$1,068.74	$2,750.00	$234,095.88			
						Dec. 31	55
				1,114.30	18		
				290.00	55		
				4,102.57	50		
				3,375.00	32	31	56
				6,830.05	33	31	57
				2,400.00	30	31	58
						31	59
				950.00	14		
				295.70	18		
				250.00	55		
				5,897.43	50		
				4,430.05	30		
						31	60
				2,250.00	31		
				165.00	21		
				175.00	22		
$477.50	$1,390.00	$1,068.74	$2,750.006	$266,620.98			

(Continued)

7

DETAILS	FO.	GENERAL LEDGER	CR. AGREEMENTS PAYABLE PRINCIPAL	AGREEMENTS PAYABLE INTEREST	INTEREST	COMMISSION LEDGER
Forward		$188,399.60	$49,500.00	$150.00	$1,350.02	$382.50
Sales Accounts Carona St. Mary's Sec. 23, Twp. 5, Rge. 2, W2.						
Reserve for Unrealised Profits . .	53	5,506.87				
For Reserve set up see details on page 116, being the proportion that the balances unpaid under the sales agreements bear to the total selling price						
Fairhaven View Comm. Due Acct.						
Commission on Fairhaven View .	31	3,375.00				
For 15% on Sales of $22,500.00						
Booth & Sykes Invest. Co , Ltd.						
Fairhaven View Profit Acct.	30	6,830.05				
For our share of profit as per Fairhaven View Profit & Loss acct. See page 132						
Fairhaven View Profit Acct.						
Real Estate Fairhaven View	29	2,400.00				
Being proportionate amount of our book value ($4,000.00) of half interest in Fairhaven View that the sales ($22,500.00) bear to the total selling price ($37,500.00)						
Sales Accounts: Blackburn Place Carona St Mary's N.W. ¼ & S.E. ¼ Sec. 23, Twp. 5, R. 2, W2 Fairhaven View						
Profit & Loss Account	66	11,823.18				
Transfer of Accounts						
Commission Acc[illegible]: F[illegible] R[illegible] Sa[illegible]						
Profi[illegible]	66	2,590.00				
Tr[illegible]						
Forward		$220,924.70	$49,500.00	$150.00	$1,350.02	$382.50

8 JOURNAL

DR.

COMMISSION LEDGER	INTEREST	AGREEMENTS RECEIVABLE INTEREST	AGREEMENTS RECEIVABLE PRINCIPAL	GENERAL LEDGER	FO.	DATE	VOUCHER NO.
						1913	
$477.50	$1,390.00	$1,068.74	$2,750.00	$266,620.98			
				500.00	25	Dec. 31	61
				2,052.90	27		
				150.00	34		
				5.56	41		
				4,644.98	66	31	62
$477.50	$1,390.00	$1,068.74	$2,750.00	$273,974.42			
20	38	6	7				

(Continued)

8

CR.

DETAILS	FO.	GENERAL LEDGER	AGREEMENTS PAYABLE PRINCIPAL	INTEREST	INTEREST	COMMISSION LEDGER
FORWARD		$220,924.70	49,500.00	$150.00	$1,350.02	$382.50
Crop Receipts						
Discount on Agreements						
Forfeited Down Paym'ts						
Mayfair Ave. Revenue						
Profit & Loss Account	66	2,708.46				
transfer of Accounts						
Profit & Loss Account						
Discount	26	1,000.00				
Interest	38	24.98				
General Expenses	36	380.00				
Office Rent	44	420.00				
Salaries	57	2,400.00				
transfer of Accounts						
Incorporation Expenses						
half written off	37	137.50				
Automobile						
20% Depreciation for						
½ year	8	250.00				
Office Furniture						
10% Depreciation	43	32.50				
		$228,278.14	$49,500.00	$150.00	$1,350.02	$382.50
			5	4	38	20

INDEX TO GENERAL LEDGER ACCOUNTS

INDEX TO GENERAL LEDGER ACCOUNTS

(Continued)

INDEX TO GENERAL LEDGER ACCOUNTS

(Continued)

GENERAL LEDGER

1

ACCRUED INTEREST PAYABLE

1

1913 Dec. 31	By Agreem'ts Payable By G. Smith—Loan	J.V.41 J.V.54		$1,052.50 15.00	Cr.	$1,067.50

2

ACCRUED INTEREST RECEIVABLE

2

1913 Dec. 31	To Agr'm'ts Rec'v'ble	J.V. 40	$281.28		Dr.	281.28

3

AGENTS COMMISSION

3

1913 Dec. 31	To Commission Ac.: St. Mary's Carona	 J.V. 48 J.V. 48	 $145.00 280.00		Dr.	425.00

4

AGREEMENTS PAYABLE INTEREST CONTROLLING ACCOUNT

4

1913 Dec. 31	By Journal To Cash	J. 8 C.B. 4	$150.00	$150.00		nil

GENERAL LEDGER

5 AGREEMENTS PAYABLE PRINCIPAL CONTROLLING ACCOUNT 5

1913						
Dec. 31	By Journal	J. 8		$49,500.00		
	To Cash	C.B. 4	$24,675.00		Cr.	$24,825.00
	To Balance		24,825.00			nil
			$49,500.00	$49,500.00		
Dec. 31	By Balance			$24,825.00	Cr.	24,825.00

6 AGREEMENTS RECEIVABLE INTEREST CONTROLLING ACCOUNT 6

1913						
Dec. 31	To Journal	J. 8	$1,068.74			
	By Cash	C.B. 2		$1,068.74		nil

7 AGREEMENTS RECEIVABLE PRINCIPAL CONTROLLING ACCOUNT 7

1913						
Aug. 4	By W. Ingham–Taxes	J.V. 23a		$ 75.00	Cr.	$ 75.00
Dec. 31	By T. Wilson–Cancld.	J.V. 34		1,000.00		1,075.00
	To Sales	S.J. 1	$39,532.00			
	By Cash	C.B. 2		31,290.32		
	To Cash	C.B. 4	18,300.00			
	To Journal	J. 8	2,750.00		Dr.	28,216.68
	By Balance			28,216.68		nil
			$60,582.00	$60,582.00		
Dec. 31	To Balance		$28,216.68		Dr.	28,216.68

GENERAL LEDGER

8

AUTOMOBILE

8

1913						
June 30	To Cash	C.B. 4	$2,500.00		Dr.	$2,500.00
Dec. 31	By Depreciation 20%	J.V. 62		$ 250.00		2,250.00
	By Balance			2,250.00		nil
			$2,500.00	$2,500.00		
Dec. 31	To Balance		$2,250.00		Dr.	$2,250.00

9

BANK ACCOUNT—TRUST

9

1913						
Dec. 31	To Deposits	C.B. 2	$1,650 00			
	By Withdrawals	C.B. 4		$ 950 00	Dr.	$ 700.00
	By Balance			700.00		nil
			$1,650.00	$1,650.00		
Dec. 31	To Balance		$ 700.00		Dr.	$ 700.00

10

BANK ACCOUNT—GENERAL

10

1913						
Jan. 1	To Balance	J.V. 2	$ 1,550.00		Dr.	$ 1,550.00
Dec. 31	To Deposits	C.B. 2	139,084.06			
	By Withdrawals	C.B. 4		129,129.00	Dr.	11,505.06
	By Balance			11,505.06		nil
			140,634.06	140,634.06		
Dec. 31	To Balance		$11,505.06		Dr.	$11,505.06

GENERAL LEDGER

11 BANK LOAN 11

1913						
Feb. 4	By Cash 3 mos. Note	C.B. 1		$10,000.00	Cr.	$10,000.00
May 7	To Cash	C.B. 3	$10,000.00			nil
Dec. 1	By Cash 3 mos. Note	C.B. 2		$20,000.00	Cr.	$20,000.00

12 G. BARCLAY 12

1913						
June 1	By N.E.Sec24T5R2W2	J.V. 17		$ 8,000.00		
	To N.E.Sec23T5R2W2	J.V. 18	$ 8,000.00			nil

13 BLACKBURN PLACE 13

1913						
Jan. 1	To Value Lots 2 to 5	J.V. 2	$ 7,500.00		Dr.	$ 7,500.00
31	To Taxes 1912	C.B. 3	250.00			7,750.00
Aug. 4	To Taxes to Aug. 4:					
	Lots 2 & 3	J.V. 23a	75.00			7,825.00
Dec. 31	Lots 4 & 5	J.V. 43a	75.00			7,900.00
	By Sales Account:					
	Lots 2 & 3	J.V. 44		$3,950.00		3,950.00
	By Balance			3,950.00		nil
			$ 7,900.00	$ 7,900.00		
Dec. 31	To Balance:					
	Lots 4 & 5		$ 3,950.00			
	To Taxes from Aug. 4	J.V. 43a	50.00		Dr.	$ 4,000.00

GENERAL LEDGER

14 **BLACKBURN PLACE—SALES ACCOUNT** 14

1913						
Aug. 4	By W. Ingham—Lots	S.J. 1		$ 5,000.00	Cr.	$ 5,000.00
Dec. 31	To Cost of Sales (2&3	J.V. 44	$ 3,950.00			1,050.00
	To Winnipeg Advt. Co	J.V. 39	100.00			950.00
	To Profit & Loss Acct.	J.V. 59	950.00			nil
			$ 5,000.00	$ 5,000.00		

15 **W. BROOKS** 15

1913						
Jan. 1	To Balance	J.V. 2	$ 50.00		Dr.	$ 50.00
15	By Cash	C.B. 1		$50.00		nil

16 **CAPITAL STOCK** 16
(Authorized $100,000.00)

1913						
Jan. 1	By Sundry Shareh'drs	J.V. 1		$ 500.00	Cr.	$ 500.00
	By William Sykes	J.V. 3		10,000.00		10,500.00
Feb. 4	By do.	J.V. 5		50,000.00		60,500.00
Sept. 1	By George Sykes	J.V. 25		20,000.00		80,500.00
				80,500.00	Cr.	80,500.00

17 **CARONA** 17

1913						
June 30	To Guy & Co. Lots 1 to 50	J.V. 21	$ 5,000.00		Dr.	$5,000.00
Dec. 31	By Sales Acct: Lots 1 to 20	J.V. 45		$2,000.00		3,000.00
	By Balance			3,000.00		nil
			$ 5,000.00	$ 5,000.00		
Dec. 31	To Balance Lots 21-50		$ 3,000.00		Dr.	$ 3,000.00

GENERAL LEDGER

18 CARONA SALES 18

1913 Dec. 31	By M. Baldwin Lots 1 to 10	S.J. 1		$ 1,500.00		
	By G. Somers Lots 11 to 20	S.J. 1		2,000.00	Cr.	$ 3,500.00
	To cost of Sales	J.V. 45	$ 2,000.00			1,500.00
	To Reserve for Unrealized Profits	J.V. 55	$ 1,114.30			385.70
	To Agents Commis'n	J.V. 49	90.00			295.70
	To Profit & Loss Acct.	J.V. 59	295.70			nil
			$ 3,500.00	$ 3,500.00		

19 COMMISSION ON SALES CARONA 19

1913 Dec. 31	To M. Semple Lots 1 to 20	S.J. 1	$ 350.00		Dr.	$ 350.00
	By Agents Commiss'n	J.V. 48		$260.00		90.00
	By Carona Sales Acct.	J.V. 49		90.00		nil
			$ 350.00	$ 350.00		

20 COMMISSION LEDGER CONTROLLING ACCOUNT 20

1913 Dec. 31	By Sales Agreements	S.J. 1		$ 1,975.00		
	To Cash	C.B. 4	1,205.00			
	To Journal	J. 8	477.50			
	By do.	J. 8		382.50	Cr.	$ 675.00
	To Balance		675.00			nil
			$ 2,357.50	$ 2,357.50		
Dec. 31	By Balance			$ 675.00	Cr.	$ 675.00

GENERAL LEDGER

21

COMMISSION ON RENT COLLECTIONS

21

1913						
May 15	By Crane & Co.	J.V. 14		$ 95.00	Cr.	$ 95.00
Dec. 31	By do.	J.V. 50		70.00		165.00
	To Profit & Loss Acct.	J.V. 60	$ 165.00			nil
			$ 165.00	$ 165.00		

22

COMMISSION ON SALE OF HOUSES

22

1913						
Mar. 1	By H. Cooper—Armand Ave.	J.V. 11				
Dec. 31	To Profit & Loss Acct.	J.V. 60	$ 175.00	$ 175.00	Cr.	175.00
						nil

23

H. COOPER

23

1913						
Mar. 1	To Com.-Armand Av.	J.V. 11	$ 175.00		Dr.	$ 175.00
10	By Cash	C.B. 1		$ 175.00		nil

24

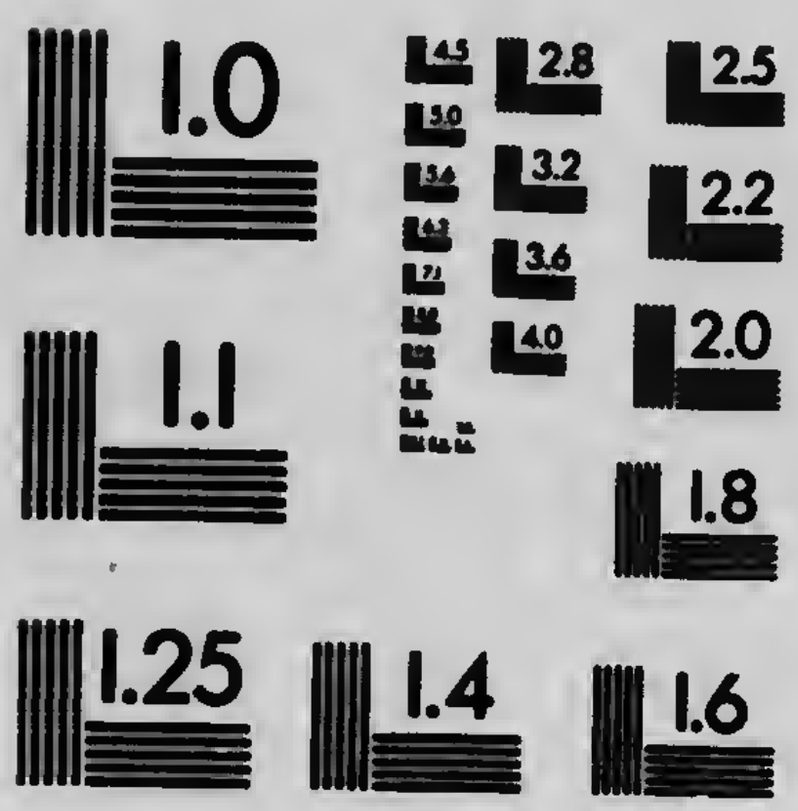
CRANE & COMPANY
(10% on all collections)

24

1913						
Mar. 10	By Cash—Rents	C.B. 1		$ 500.00	Cr.	$ 500.00
Apl. 7	By do. do.	C.B. 1		450.00		950.00
	To Cash—					
	Wpg. Plbg. Co.	C.B. 3	$ 50.00			
May 15	To Company—Comsn	J.V. 14	95.00			900.00
	To Cash	C.B. 3	805.00			805.00
						nil
			$ 950.00	$ 950.00		
Dec. 1	By Cash—Rents	C.B. 2		$ 700.00	Cr.	$ 700.00
31	To Company—Comsn.	J.V. 50	$ 70.00			630.00
	To Balance		630.00			nil
			$ 700.00	$ 700.00		
Dec. 31	By Balance			$ 630.00	Cr.	$ 630.00

MICROCOPY RESOLUTION TEST CHART

(ANSI and ISO TEST CHART No. 2)



APPLIED IMAGE Inc
1653 East Main Street
Rochester, New York 14609 USA
(716) 482 - 0300 - Phone
(716) 288 - 5989 - Fax

GENERAL LEDGER

25 CROP RECEIPTS 25

1913						
Nov. 30	By Cash—J. Cusson S.W. Sec23T5R2W2	C.B. 2		$ 500.00	Cr.	$ 500.00
Dec. 31	To Profit & Loss Acct.	J.V. 61	$ 500.00			nil

26 DISCOUNT 26

1913						
Dec. 31	To Cash	C.B. 2	$ 1,200.00		Dr.	$ 1,200.00
	By Unexpired Discount on Bank Loan	J.V. 43		$ 200.00		1,000.00
	By Profit & Loss Acct.	J.V. 62		1,000.00		nil
			$ 1,200.00	$ 1,200.00		
Dec. 31	To Unexpired Disc'nt.	J.V. 43	$ 200.00		Dr.	$ 200.00

27 DISCOUNT ON AGREEMENTS 27

1913						
Feb. 19	By E. Richards	J.V. 7		$ 700.00		
	By do Accd. Int.	J.V. 8		62.50	Cr.	$ 762.50
Mar. 1	By F. Marks	J.V. 9		1,500.00		
	By do. Accd. Int.	J.V. 10		50.00		2,312.50
Dec. 17	By P. Walsh	J.V. 32		500.00		2,812.50
31	To Reserve for Unearned Discounts	J.V. 42	$ 759.60			2,052.90
	To Profit & Loss Acct.	J.V. 61	2,052.90			nil
			$ 2,812.50	$ 2,812 50		

28 DOWN PAYMENTS AND OPTION FEES 28

1913						
Aug. 31	By Cash G. Sims on S.W. Sec23T5R2W2	C.B. 2		$ 100.00	Cr.	$ 100 00
Oct. 3	To Forfeited Option Fee	J.V. 28	$ 100.00			nil

GENERAL LEDGER

29

REAL ESTATE
Section 23 Twp 32 R 3 W3
one-half interest
NOW KNOWN AS FAIRHAVEN VIEW

29

1913						
Jan. 1	To Value	J.V. 2	$ 4,000.00		Dr.	$ 4,000.00
Dec. 31	By Profit Account	J.V. 58		$ 2,400.00		1,600.00
	By Balance			1,600.00		nil
			$ 4,000.00	$ 4,000.00		
Dec. 31	To Balance		$ 1,600.00		Dr.	$ 1,600.00

30

FAIRHAVEN VIEW—PROFIT ACCOUNT

30

1913						
Dec. 31	By Share of Profit	J.V. 57		$ 6,830.05	Cr.	$ 6,830.05
	To Cost of Sales	J.V. 58	$ 2,400.00			4,430.05
	To Profit & Loss Acct.	J.V. 59	4,430.05			nil

31

FAIRHAVEN VIEW—COMMISSION ON SALES

31

1913						
Oct. 31	To C. Lever Lots 1-200 & 501-600	S.J. 1	$ 500.00		Dr.	$ 500.00
Nov. 1	To W. Pratt Lots 301-400 & 601-800	S.J. 1	625.00			1,125.00
Dec. 31	By Commission			$ 3,375.00	Cr.	2,250.00
	To Profit & Loss Acct.	J.V. 60	2,250.00			nil
			$ 3,375.00	$ 3,375.00		

32

FAIRHAVEN VIEW—COMMISSION DUE ACCOUNT

32

1913						
Dec. 31	To 15% o les $22,500	J.V. 56	$ 3,375.00			
	By Cash	C.B. 2		$ 3,375.00		nil

GENERAL LEDGER

33 BOOTH & SYKES INVESTMENT CO., LTD. 33

1913 Dec. 31	To Share of Profit Fairhaven View	J.V. 57	$ 6,830.05		Dr.	$ 6,830.05

34 FORFEITED DOWN PAYMENTS AND OPTION FEES 34

1913 Oct. 3	By G. Sims re S.W. Sec23T5R2W2	J.V. 28		$ 100.00	Cr.	$ 100.00
Dec. 31	By T. Wilson re Lot 15 St. Mary's	J.V. 35		50.00		150.00
	To Profit & Loss Acct.	J.V. 61	$ 150.00			nil
			$ 150.00	$ 150.00		

35 J. GARDNER 35

1913 Jan. 1	To Balance	J.V. 2	$ 210.00		Dr.	$ 210.00
15	By Cash	C.B. 1		$ 210.00		nil

36 GENERAL EXPENSES 36

1913 Jan. 31	To Petty Cash	C.B. 3	$ 80.00		Dr.	$ 80.00
Feb. 28	To Petty Cash	C.B. 3	35.00			115.00
Mar. 31	To Petty Cash	C.B. 3	25.00			140.00
May 31	To Petty Cash	C.B. 3	35.00			175.00
Aug. 31	To Petty Cash	C.B. 4	40.00			215.00
Dec. 31	To Petty Cash	C.B. 4	115.00			330.00
	To Wpg. Staty. Co.	J.V. 38	50.00			380.00
	By Profit & Loss Acct.	J.V. 62		$ 380.00		nil
			$ 380.00	$ 380.00		

GENERAL LEDGER

37 INCORPORATION EXPENSES 37

1913						
Jan. 1	To William Sykes Services	J.V. 4	$ 100.00		Dr.	$ 100.00
31	To Sharp & Co. Lawyers	C.B. 3	175.00			275.00
Dec. 31	By Profit & Loss Acct.	J.V. 62		$ 137.50		137.50
	By Balance			137.50		nil
			$ 275.00	$ 275.00		
Dec. 31	To Balance		$ 137.50		Dr.	$ 137.50

38 INTEREST 38

1913						
Jan. 1	By G. Smith Accd. Int.	J.V. 2		$ 15.00	Cr.	$ 15.00
Dec. 31	To Journal	J. 8	$ 1,390.00			
	By Journal	J. 8		1,350.02	Dr.	24.98
	By Profit & Loss Acct.	J.V. 62		24.98		nil
			$ 1,390.00	$ 1,390.00		

39 INVESTMENT 39
GRAFTERS LIMITED

1913						
Oct. 31	To Cash 250 Shares at par	C.B. 4	$25,000.00		Dr.	$25,000.00

40 MAYFAIR AVENUE 40
Land $6,000.00 Building $4,000.00

1913						
Apl. 15	To C. Elliott	J.V. 13	$10,000.00		Dr.	$10,000.00
Dec. 31	By Depreciation 10%	J.V. 51		$ 400.00		9,600.00
	By Balance			9,600.00		nil
			$10,000.00	$10,000.00		
Dec. 31	To Balance		$ 9,600.00		Dr.	$ 9,600.00

GENERAL LEDGER

41 **MAYFAIR AVENUE—REVENUE** 41

1913						
May 1	To Cash Insurance—3 years	C.B. 3	$ 50.00		Dr.	$ 50.00
June 1	By A Taylor—Rent 3 months	J.V. 19		$ 200.00	Cr.	150.00
Sept. 1	By A. Taylor—Rent 3 months	J.V. 24		200.00		350.00
Nov. 17	To Cash—Taxes 1913	C.B. 4	50.00			300.00
Dec. 1	By A. Taylor—Rent 3 months	J.V. 31		200.00		500.00
31	To Depreciation	J.V. 51	400.00			100.00
	To Rent paid in advance carried down		133.33		Dr.	33.33
	By Insurance unexpired carried down			38.89	Cr.	5.56
	To Profit & Loss Acct.	J.V. 61	5.56			nil
			$ 638.89	$ 638.89		
Dec. 31	By Rent paid in adv.			$ 133.33		
	To Insurance unexp'd		$ 38.89		Cr.	$ 94.44

42 **J. MCALLISTER** 42

1913						
Mar. 15	By Lots 11 to 20 Block 9 D.G.S. 42 St. Mary's	J.V. 12		$ 8,000.00		
	To Cash	C.B. 3	$ 8,000.00			nil
Sept. 5	By Sec5T17R6W1	J.V. 26		$35,000.00		
	To Cash	C.B. 4	$35,000.00			nil

43 **OFFICE FURNITURE** 43

1913						
Jan. 1	To Value	J.V. 2	$ 250.00		Dr.	$ 250.00
July 15	To Cash—Cabinet	C.B. 4	75.00			325.00
Dec. 31	By Profit & Loss Acct. 10% Depreciation	J.V. 62		$ 32.50		292.50
	By Balance			292.50		nil
			$ 325.00	$ 325.00		
Dec. 31	To Balance		$ 292.50		Dr.	$ 292.50

GENERAL LEDGER

44 OFFICE RENT 44

1913						
Jan. 2	To Cash J. Smith 3 mos	C.B. 3	$ 210.00		Dr.	$ 210.00
15	By Cash J. Thomson	C.B. 1		$ 105.00		105.00
Apl. 1	To Cash J. Smith	C.B. 3	210.00			315.00
7	By Cash J. Thomson	C.B. 1		105.00		210.00
July 1	To Cash J. Smith	C.B. 4	210.00			420.00
1	By Cash J. Thomson	C.B. 2		105.00		315.00
Oct. 1	To Cash J. Smith	C.B. 4	210.00			525.00
1	By Cash J. Thomson	C.B. 2		105.00		420.00
Dec. 31	To Cash J. Smith 3 mos	C.B. 4	210.00			630.00
	By Profit & Loss Acct.	J.V. 62		420.00		210.00
	By balance			210.00		nil
			$ 1,050.00	$ 1,050.00		
Dec. 31	To Balance Rent paid in advance		$ 210.00		Dr.	$ 210.00

45 PETTY CASH—IMPREST FUND 45

1913						
Jan. 2	To Cash	C.B. 3	$ 150.00		Dr.	$ 150.00

46 PREMIUM ON SHARES 46

1913						
Sept. 1	By G. Sykes	J.V. 25		$ 2,000.00	Cr.	$ 2,000.00
Dec. 31	To Reserve for Contingencies	J.V. 52	$ 2,000.00			nil

47 REAL ESTATE 47

Sec 5 Twp 17 Rge 6 W1

1913						
Sept. 5	To Cash J. McAllister	J.V. 26	$35,000.00		Dr.	$35,000.00

GENERAL LEDGER

48 **REAL ESTATE** 48

N.W. Sec 24 Twp 5 Rge 2 W2

1913 June 1	To G. Barclay	J.V. 17	$ 8,000.00		Dr.	$ 8,000.00

49 **REAL ESTATE** 49

Sec 23 Twp 5 Rge 2 W2

1913 Feb. 15	To Guy & Co.	J.V. 6	$32,000.00		Dr.	$32,000.00
June 1	By G. Barclay N.E.	J.V. 18		$ 8,000.00		24,000.00
Dec. 31	By Sales Acct. N.W. & S.E.	J.V. 47		16,000.00		8,000.00
	By Balance			8,000.00		nil
			$32,000.00	$32,000.00		
Dec. 31	To Balance S.W.		$ 8,000.00		Dr.	$ 8,000.00

50 **REAL ESTATE SALES** 50

Sec 23 Twp 5 Rge 2 W2

1913 May 1	By T. Gordon N.W.	S.J. 1		$12,000.00	Cr.	$12,000.00
June 15	By G. Hawkins S.E.	S.J. 1		14,000.00		26,000.00
Dec. 31	To Cost of Sales	J.V. 47	$16,000.00			10,000.00
	To Reserve for Unrealized Profits	J.V. 55	4,102.57			5,897.43
	To Profit & Loss Acct.	J.V. 59	5,897.43			nil
			$26,000.00	$26,000.00		

51 **RESERVE FOR CONTINGENCIES** 51

1913 Dec. 31	By Premium on Shares	J.V. 52		$ 2,000.00	Cr.	$ 2,000.00

GENERAL LEDGER

52 **RESERVE FOR UNEARNED DISCOUNTS** 52

1913 Dec. 31	By Discount Account	J.V. 42		$759.60	Cr.	$759.60

53 **RESERVE FOR UNREALIZED PROFITS** 53

1913 Dec. 31	By Sales Account					
	Carona	J.V. 55		$1,114.30		
	St. Mary's	J.V. 55		290.00		
	Sec 23 T5 R2 W2	J.V. 55		4,102.57	Cr.	5,506.87

54 **ST. MARY'S** 54

Lots 11 to 20 Blk. 9 D.G.S. 42

1913 Mar. 15	To Cash J. McAllister	J.V. 12	$8,000.00		Dr.	$8,000.00
Dec. 31	By Sales Acct.:					
	Lots 11 to 14	J.V. 46		3,200.00		4,800.00
	By Balance			4,800.00		nil
			$8,000.00	$8,000.00		
Dec. 31	To Balance:					
	Lots 15 to 20		4,800.00		Dr.	4,800.00

55 **ST. M[illegible]** 55

1913 Apl. 19	By G. Byrom Lot 11	S.J. 1		$1,000.00		
	By T. Hamer Lot 12	S.J. 1		1,100.00		
	By P. Calvert Lot 13	S.J. 1		1,000.00		
	By H. B. Wood Lot 14	S.J. 1		900.00		
	By T. Wilson Lot 15	S.J. 1		1,000.00	Cr.	5,000.00
Dec. 31	To Agreement Canckl Lot 15	J.V. 34	1,000.00			4,000.00
	To Cost of Sales	J.V. 46	3,200.00			800.00
	To Reserve for Unrealized Profits	J.V. 55	290.00			510.00
	To Agents Commis'n	J.V. 53	260.00			250.00
	To Profit & Loss Ac.	J.V. 59	250.00			nil
			$5,000.00	$5,000.00		

GENERAL LEDGER

56 ST. MARY'S—COMMISSION ON SALES 56

1913						
Apl. 19	To Agents Lots 11 to 15	S.J. 1	$ 500.00		Dr.	$ 500.00
Dec. 15	By S. Duckworth re Lot 15	J.V. 36		$ 95.00		405.00
31	By Agents Commis'n	J.V. 48		145.00		260.00
	By Sales Acct.	J.V. 53		260.00		nil
			$ 500.00	$ 500.00		

57 SALARIES 57

1913						
Jan. 31	To Cash	C.B. 3	$ 200.00		Dr.	$ 200.00
Apl. 30	To Cash	C.B. 3	600.00			800.00
July 31	To Cash	C.B. 4	600.00			1,400.00
Oct. 31	To Cash	C.B. 4	600.00			2,000.00
Dec. 31	To Salaries owing carried down		400.00			2,400.00
	By Profit & Loss Acct.	J.V. 62		$2,400.00		nil
			2,400.00	2,400.00		
Dec. 31	By Salaries owing			$ 400.00	Cr.	$ 400.00

58 G. SMITH—LOAN 58

1913						
Jan. 31	By Balance	J.V. 2		$ 1,000.00	Cr.	$ 1,000.00

58a G. SMITH—INTEREST 6% 58a

1913						
Oct. 1	By Interest	J.V. 27		$ 60.00		
	To Cash	C.B. 4	$ 60.00			nil

GENERAL LEDGER

59

SUNDRY SHAREHOLDERS

59

1913						
Jan. 1	To W. Sykes	J.V. 1	$ 100.00			
	To G. Sykes	J.V. 1	100.00			
	To J. Flett	J.V. 1	100.00			
	To J. Fisher	J.V. 1	100.00			
	To R. Morris	J.V. 1	100.00		Dr.	$ 500.00
	By Cash	C.B. 1		$ 400.00		100.00
	By W. Sykes Services	J.V. 4		100.00		nil
Feb. 4	To W. Sykes	J.V. 5	50,000.00		Dr.	50,000.00
	By W. Sykes Cash	C.B. 1		25,000.00		25,000.00
Mar. 4	By W. Sykes Cash	C.B. 1		25,000.00		nil
Sept. 1	To. G. Sykes	J.V. 25	22,000.00			22,000.00
	By G. Sykes Cash	C.B. 2		22,000.00		nil
			$72,500.00	$72,500.00		

60

SURVEY FEES

60

1913						
Feb. 15	To Cash A. Bentley	C.B. 3	$ 64.00		Dr.	$ 64.00
Dec. 31	By Sales Agreements	S.J. 1		$ 32.00		32.00
	By Balance			32.00		nil
			$ 64.00	$ 64.00		
Dec. 31	To Bal[illegible]		$ 32.00		Dr.	$ 32.00

61

WILLIAM SYKES

61

1913						
Jan. 1	By Sun[illegible]y Assets, Less Liabilities	J.V. 2		$10,000.00		
	To Capital Stock	J.V. 3	$10,000.00			nil

62

TAXES

62

1913						
Dec. 31	By Blackburn Place	J.V. 43a		$ 125.00	Cr.	$ 125.00

GENERAL LEDGER

63 A. TAYLOR 63

1913						
June 1	To Rent Mayfair Ave.	J.V. 19	$ 200.00		Dr.	$ 200.00
17	By Cash	C.B. 1		$ 200.00		nil
Sept. 1	To Rent	J.V. 24	200.00		Dr.	200.00
25	By Cash	C.B. 2		200.00		nil
Dec 1	To Rent	J.V. 31	200.00		Dr.	200.00
31	By Cash	C.B. 2		200.00		nil
			$ 600.00	$ 600.00		

64 WINNIPEG ADVERTISING COMPANY 64

1913						
Dec. 31	By Advertising	J.V. 39		$ 100.00	Cr.	$ 100.00

65 WINNIPEG STATIONERY COMPANY 65

1913						
Jan. 1	By Balance	J.V. 2		$ 45 00	Cr.	$ 45.00
31	To Cash	C.B. 3	$ 45.00			nil
Dec. 31	By Stationery	J.V. 38		$ 50.00	Cr.	$ 50.00

66 PROFIT AND LOSS ACCOUNT 66

(See page 110)

INDEX TO AGREEMENTS RECEIVABLE LEDGER

AGREEMENTS RECEIVABLE LEDGER

1 W. INGHAM, Lots 2 & 3 Blackburn Place 1
470 Pine Street, Winnipeg

1913						
Aug. 4	To Agreement No. 8					
	due:					
	Aug. 4, 1913	S.J. 1	$1,250.00			
	Feb. 4, 1914	S.J. 1	1,250.00			
	Aug. 4, 1914	S.J. 1	1,250.00			
	Feb. 4, 1915	S.J. 1	1,250.00		Dr.	$5,000.00
	By Taxes	J.V. 23a		75.00		
	By Cash	C.B. 2		1,175.00		3,750.00
Sep. 20	By Cash	C.B. 2		3,000.00		750.00
	By Discount	C.B. 2		750.00		nil
			$5,000.00	$5,000.00		

2 G. HAWKINS S.E. Sec. 23 Twp 5 Rge 2 W2 2
45 Belgrave Ave., Winnipeg Interest 6% p.a.

1913						
June 15	To Agreement No. 7					
	due:					
	June 15, 1913	S.J. 1	$4,666.66			
	Dec. 15, 1913	S.J. 1	4,666.66			
	June 15, 1914	S.J. 1	4,666.68			
	Survey Fees	S.J. 1	16.00		Dr.	$14,016.00
	By Cash	C.B. 1		4,682.66		9,333.34
Dec. 15	By Cash	C.B. 2		4,666.66		4,666.68
Dec. 31	By Balance			4,666.68		nil
			$14,016.00	$14,016.00		
Dec. 31	To Balance		$4,666.68		Dr.	4,666.68

2a G. HAWKINS—INTEREST 2a

1913						
Dec. 15	To Interest	J.V. 32	$279.99			
	By Cash	C.B. 2		$279.99		nil

AGREEMENTS RECEIVABLE LEDGER

3 THOMAS GORDON N.W. Sec 23 Twp 5 Rge 2 W2 3
24 Aikins Street, Winnipeg Interest 6% p.a.

1913						
May 1	To Agreement No. 6 due::					
	May 1, 1913	S.J. 1	$ 3,000.00			
	Nov. 1, 1913	S.J. 1	3,000.00			
	May 1, 1914	S.J. 1	3,000.00			
	Nov. 1, 1914	S.J. 1	3,000.00			
	Survey Fees	S.J. 1	16.00			
	By Cash	C.B. 1		$ 3,016.00	Dr.	$12,016.00
Nov. 1	By Cash	C.B. 2		3,000.00		9,000.00
Dec. 31	By Balance			6,000.00		6,000.00
						nil
			$12,016.00	$12,016.00		
Dec. 31	To Balance		$ 6,000.00		Dr.	$ 6,000.00

3a THOMAS GORDON—INTEREST 3a

1913						
Nov. 1	To Interest	J.V. 29	$ 270.00			
	By Cash	C.B. 2		$ 270.00		nil

4 G. SOMERS Lots 11 to 20 Carona 4
156 Garley Avenue, Interest 5% p.a. from Jan. 1, 1914
Selling Agent: M. Semple p. 5
Commission 10%

1913						
Dec. 31	To Agreement No. 10	S.J. 1	$ 2,000.00			
	By Cash	C.B. 2		$ 400.00	Dr.	$ 1,600.00
	By Balance			1,600.00		nil
			$ 2,000.00	$ 2,000.00		
Dec. 31	To Balance		$ 1,600.00		Dr.	$ 1,600.00

AGREEMENTS RECEIVABLE LEDGER

5 M. Baldwin
7 Crescent Place,
Brandon.

Lots 1 to 10 Carona 5
Interest 5% p.a. from Jan. 1, 1914
Selling Agent: M. Semple p. 5
Commission 10%

1913						
Dec. 31	To Agreement No. 9	S.J. 1	$ 1,500.00			
	By Cash	C.B. 2		$ 500.00	Dr.	$ 1,000.00
	By Balance			1,000.00		nil
			$ 1,500.00	$ 1,500.00		
Dec. 31	To Balance		$ 1,000.00		Dr.	$ 1,000.00

6 T. Wilson
14 Arnol Street,
Winnipeg.

Lot 15 St. Mary's 6
Interest 5% p.a. payable yearly
Selling Agent: S. Duckworth p. 4
Commission 10%

1913						
Apl. 19	To Agreement No. 5	S.J. 1	$ 1,000.00			
	By Cash	C.B. 1		$ 50.00	Dr.	$ 950.00
Dec. 31	By Agreem't Canc'l'd	J.V. 34		1,000.00		
	To Forfeited Down Payments Acct.	J.V. 35	50.00			nil
			$ 1,050.00	$ 1,050.00		

7 G. Byrom
Queen Street,
Winnipeg.

Lot 11 St. Mary's 7
Interest 5% p.a. payable yearly
Selling Agent: M. Semple p. 1
Commission 10%

1913						
Apl. 19	To Agreement No. 1	S.J. 1	$ 1,000.00			
	By Cash	C.B. 1		$ 500.00	Dr.	$ 500.00
Dec. 31	By Balance			500.00		nil
			$ 1,000.00	$ 1,000.00		
Dec. 31	To Balance		500.00		Dr.	$ 500.00

AGREEMENTS RECEIVABLE LEDGER

8 **T. Hamer**
293 Silver Street,
Calgary.

Lot 12 St. Mary's
Interest 5% p.a. payable yearly
Selling Agent: M. Semple p. 1
Commission 10% 8

1913						
Apl. 19	To Agreement No. 2	S.J. 1	$ 1,100.00			
	By Cash	C.B. 1		$ 500.00	Dr.	$ 600.00
May 19	By Cash	C.B. 1		200.00		400.00
July 19	By Cash	C.B. 2		50.00		350.00
Dec. 31	By Balance			350.00		nil
			$ 1,100.00	$ 1,100.00		
Dec. 31	To Balance		$ 350.00		Dr.	$ 350.00

9 **P. Calvert**
5 Stanley Street,
Radcliffe.

Lot 13 St. Mary's
Interest 5% p.a. payable yearly
Selling Agent: P. Radcliffe
Commission 10% 9

1913						
Apl. 19	To Agreement No. 3	S.J. 1	$ 1,000.00			
	By Cash	C.B. 1		$ 400.00	Dr.	$ 600.00
May 19	By Cash	C.B. 1		100.00		500.00
July 19	By Cash	C.B. 2		100.00		400.00
Dec. 31	By Balance			400.00		nil
			$ 1,000.00	$ 1,000.00		
Dec. 31	To Balance		$ 400.00		Dr.	$ 400.00

10 **H. B. Wood**
19 Bellevue Terrace,
Winnipeg.

Lot 14 St. Mary's
Interest 5% p.a. payable yearly
Selling Agent: W. Ashley p. 3
Commission 10% 10

1913						
Apl. 19	To Agreement No. 4	S.J. 1	$ 900.00			
	By Cash	C.B.		$ 450.00	Dr.	$ 450.00
May 19	By Cash	C.B. 1		50.00		400.00
July 19	By Cash	C.B. 2		200.00		200.00
Dec. 3	By Balance			200.00		nil
			$ 900.00	$ 900.00		
Dec. 31	To Balance		$ 200.00		Dr.	$ 200.00

AGREEMENTS RECEIVABLE LEDGER
(Discounts)

11 E. RICHARDS
47 Water Street,
Heywood.

Agreement dated Nov. 19, 1912 11
Payments Due: May 19, 1913 $1,250
Nov. 19, 1913 $1,250
May 19, 1914 $1,250
Nov. 19, 1914 $1,250
Interest 5%

1913						
Feb. 19	To Cash	C.B. 3	$ 4,300.00			
	To Discount	J.V. 7	700.00		Dr.	$ 5,000.00
May 19	By Cash	C.B. 1		$ 1,250.00		3,750.00
Nov. 19	By Cash	C.B. 2		1,250.00		2,500.00
Dec. 31	By Balance			2,500.00		nil
			$ 5,000.00	$ 5,000.00		
Dec. 31	To Balance		$ 2,500.00		Dr.	$ 2,500.00

11a E. RICHARDS—INTEREST 11a

1913						
May 19	To Interest	J.V. 15	$ 125.00			
	By Cash	C.B. 1		$ 125.00		nil
Nov. 19	To Interest	J.V. 30	$ 93.75			
	By Cash	C.B. 2		$ 93.75		nil

12 F. MARKS
28 Southfields,
Winnipeg.

Agreement dated Feb. 1, 1913 12
Payments Due Aug. 1, 1913 $5,000
Feb. 1, 1914 $5,000
Interest 6%

1913						
Mar. 1	To Cash	C.B. 3	$ 8,500.00			
	To Discount	J.V. 9	1,500.00		Dr.	$10,000.00
Aug. 1	By Cash	C.B. 2		$ 5,000.00		5,000.00
Dec. 31	By Balance			5,000.00		nil
			$10,000.00	$10,000.00		
Dec. 31	To Balance		$ 5,000.00		Dr.	$ 5,000.00

12a F. MARKS—INTEREST 12a

1913						
Aug. 1	To Interest	J.V. 23	$ 300.00			
	By Cash	C.B. 2		$ 300.00		nil

AGREEMENTS RECEIVABLE LEDGER

(Discounts)

13 P. WALSH
72 Fleet Street,
Winnipeg.

Agreement dated Dec. 17, 1913
Payment Due Mar. 17, 1914
Interest 6% 13

1913 Dec. 17	To Cash To Discount	C.B. 4 J.V. 33	$ 5,500.00 500.00		Dr.	$ 6,000.00

INDEX TO AGREEMENTS PAYABLE LEDGER

AGREEMENTS PAYABLE LEDGER

1 C. ELLIOTT Mayfair Avenue House and Lot 1
Interest 6% p.a.

1913						
Apl. 15	By Agreement due:					
	Apl. 15, 1913	J.V. 13		$5,000.00		
	Apl. 15, 1914	J.V. 13		5,000.00	Cr.	$10,000.00
	To Cash	C.B. 3	$5,000.00			5,000.00
Dec. 31	To Balance		5,000.00			nil
			$10,000.00	$10,000.00		
Dec. 31	By Balance			$5,000.00	Cr.	5,000.00

2 GUY & Co. Lots 1 to 50 Carona 2
Interest 6% from Jany. 1, 1914

1913						
June 30	By Agreement	J.V. 21		$5,000.00		
	To Cash	C.B. 4	$ 500.00		Cr.	$4,500.00
Dec. 31	To Cash 75% of Collections	C.B. 4	675.00			3,825.00
	To Balance		3,825.00			nil
			$5,000.00	$5,000.00		
Dec. 31	By Balance			$3,825.00	Cr.	3,825.00

3 GUY & Co. Sec. 23 Twp 5 Rge 2 W2 3
Interest 6%

1913						
Feb. 15	By Agreement due:					
	Feb. 15, 1913	J.V. 6		$16,000.00		
	Feb. 15, 1914	J.V. 6		16,000.00	Cr.	32,000.00
	To Cash	C.B. 3	$16,000.00			16,000.00
Dec. 31	To Balance		16,000.00			nil
			$32,000.00	$32,000.00		
Dec. 31	By Balance			$16,000.00	Cr.	16,000.00

AGREEMENTS PAYABLE LEDGER

4 **E. Heywood** Lots 2 to 5 Blackburn Place 4
Interest 6%

1913						
Jan. 1	By Balance	J.V. 1		$ 2,500.00	Cr.	$ 2,500.00
June 30	To Cash	C.B. 4	$ 2,500.00			nil

4a E. Heywood—interest 4a

1913						
June 30	By Interest	J.V. 20		$ 150.00		
	To Cash	C.B. 4	$ 150.00			nil

INDEX TO COMMISSION LEDGER

COMMISSION LEDGER

1 M. SEMPLE—Commission Due Lots 11 & 12 St. Mary's 1

1913						
Apl. 19	By Agreements 1 & 2	S.J. 1		$100.00	Cr.	$100.00
Apl. 20	To Cash	C.B. 3	$100.00			nil
May 31	By Tfr. Deferred	J.V. 16		$20.00	Cr.	30.00
July 31	By Tfr. Deferred	J.V. 22		5.00		25.00
Aug. 5	To Cash	C.B. 4	$25.00			nil

1a M. SEMPLE—Commission Deferred 1a

1913						
Apl. 19	By Agreements 1 & 2	S.J. 1		$110.00	Cr.	$110.00
May 31	To Tfr. Due	J.V. 16	$20.00			90.00
July 31	To Tfr. Due	J.V. 22	5.00			85.00
Dec. 31	To Balance		85.00			nil
			$110.00	$110.00		
Dec. 31	By Balance			$85.00	Cr.	85.00

2 P. RADCLIFFE—Commission Due Lot 13 St. Mary's 2

1913						
Apl. 19	By Agreement 3	S.J. 1		$40.00	Cr.	$40.00
Apl. 20	To Cash	C.B. 3	$40.00			nil
May 31	By Tfr. Deferred	J.V. 16		10.00	Cr.	10.00
July 31	By Tfr. Deferred	J.V. 22		10.00		20.00
Aug. 5	To Cash	C.B. 4	$20.00			nil

2a P. RADCLIFFE—Commission Deferred 2a

1913						
Apl. 19	By Agreement 3	S.J. 1		$60.00	Cr.	$60.00
May 31	To Tfr. Due	J.V. 16	$10.00			$50.00
July 31	To Tfr. Due	J.V. 22	10.00			40.00
Dec. 31	To Balance		40.00			nil
			$60.00	$60.00		
Dec. 31	By Balance			$40.00	Cr.	40.00

COMMISSION LEDGER

3 W. ASHLEY—COMMISSION DUE Lot 14 St. Mary's 3

1913						
Apl. 19	By Agreement 4	S.J. 1		$ 45.00	Cr.	$ 45.00
20	To Cash	C.B. 3	$ 45.00			nil
May 31	By Tfr. Deferred	J.V. 16		$ 5.00	Cr.	$ 5.00
July 31	By Tfr. Deferred	J.V. 22		20.00		25.00
Aug. 5	To Cash	C.B. 4	$ 25.00			nil

3a W. ASHLEY—COMMISSION DEFERRED 3a

1913						
Apl. 19	By Agreement 4	S.J. 1		$ 45.00	Cr.	$ 45.00
May 31	To Tfr. Due	J.V. 16	$ 5.00			40.00
July 31	To Tfr. Due	J.V. 22	20.00			20.00
Dec. 31	To Balance		20.00			nil
			$ 45.00	$ 45.00		
Dec. 31	By Balance			$ 20.00	Cr.	$ 20.00

4 S. DUCKWORTH—COMMISSION DUE Lot 15 St. Mary's 4

1913						
Apl. 19	By Agreement 5	S.J. 1		$ 5.00	Cr.	$ 5.00
20	To Cash	C.B. 3	$ 5.00			nil

4a S. DUCKWORTH—COMMISSION DEFERRED 4a

1913						
Apl. 19	By Agreement 5	S.J. 1		$ 95.00	Cr.	$ 95.00
Dec. 31	To Commission reversed	J.V. 36	$ 95.00			nil

COMMISSION LEDGER

5 M. SEMPLE—COMMISSION DUE Lots 1 to 20 Carona 5

1913 Dec. 31	By Agreements 9 & 10	S.J. 1		$ 70.00	Cr.	$ 70.00
	To Cash	C.B. 4	$ 70.00			nil

5a M. SEMPLE—COMMISSION DEFERRED 5a

1913 Dec. 31	By Agreements 9 & 10	S.J. 1		$ 280.00	Cr.	$ 280.00

6 C. LEVER—COMMISSION DUE Lots 1 to 200 & 501 to 600 Fairhaven View 6

1913 Oct. 31	By Agreement F.V.I.	S.J. 1		$ 250.00	Cr.	$ 250.00
	To Cash	C.B. 4	$ 250.00			nil

6a C. LEVER—COMMISSION DEFERRED 6a

1913 Oct. 31	By Agreement F.V.I.	S.J. 1		$ 250.00	Cr.	$ 250.00

7 W. PRATT—COMMISSION DUE Lots 301 to 400 & 601 to 800 Fairhaven View 7

1913 Nov. 1	By Agreement F.V. 2	S.J. 1		$ 312.00	Cr.	$ 312.50
	To Cash	C.B 4	$ 312.50			nil
Dec. 31	By Transfer Deferred	J.V. 37		$ 312.50	Cr.	$ 312.50
	To Cash	C.B. 4	$ 312.50			nil

7a W. PRATT—COMMISSION DEFERRED 7a

1913 Nov. 1	By Agreement F.V. 2	S.J. 1		$ 312.50	Cr.	$ 312.50
Dec. 31	To Transfer—Due	J.V. 37	$ 312.50			nil

TRIAL BALANCE AGREEMENTS

C. Elliott	Mayfair Avenue House .....
Guy & Co.	Carona.....
Guy & Co.	Sec. 23, Twp. 5, R. 2, W2. .....

TRIAL BALANCE AGREEMENTS

G. Hawkins	S.E. ¼ Sec. 23, Twp. 5, R. 2, W2. .....
T. Gordon	N.W. ¼ Sec. 23, Twp. 5, R. 2, W2. .....
G. Somers	Lots 11 to 20 Carona .....
M. Baldwin	Lots 1 to 10 Carona .....
G. Byron	Lot 11 St. Mary's .....
T. Hamer	Lot 12 St. Mary's .....
P. Calvert	Lot 13 St. Mary's .....
H. B. Wood	Lot 14 St. Mary's .....
E. Richards	Discounted Agreement .....
F. Marks	Discounted Agreement .....
P. Walsh	Discounted Agreement .....

TRIAL BALANCE AGENTS' COMMISSION

M. Semple	Lots 11 & 12 St. Mary's .....
P. Radcliffe	Lot 13 St. Mary's .....
W. Ashley	Lot 14 St. Mary's .....
M. Semple	Lots 1 to 20 Carona .....
C. Lever	Fairhaven View .....

PAYABLE 31ST. DECEMBER 1913

PRINCIPAL	INTEREST	ACCRUED INTEREST
$ 5,000.00		$ 212.50
3,825.00		—
16,000.00		840.00
$24,825.00	J.V. 41	$1,052.50

RECEIVABLE 31ST. DECEMBER 1913

$ 4,666.68		
6,000.00		$ 12.30
1,600.00		59.20
1,000.00		—
500.00		—
350.00		17.53
400.00		13.70
200.00		15.70
2,500.00		9.70
5,000.00		14.40
6,000.00		124.95
		13.80
$28,216.68	J.V. 40	$ 281.28

LEDGER 31ST. DECEMBER 1913

ST. MARY'S	CARONA	FAIRHAVEN VIEW
$ 85.00		
40.00		
20.00		
	$ 280.00	
		$ 250.00
145.00	280.00	250.00
280.00		
250.00		
$ 675.00		

PROFIT AND LOSS ACCOUNT

By Realized Profit on Sales:			
Blackburn Place	J.V. 59	$ 950.00	
Carona	J.V. 59	315.70	
St. Mary's	J.V. 59	250.00	
N.W. ¼ & S.E. ¼ Sec. 23, Twp. 5, Rge. 2 W2.	J.V. 59	5,897.43	
Fairhaven View	J.V. 59	4,430.05	$11,843.18
By Commission:			
Fairhaven View	J.V. 60	2,250.00	
Rent Collections	J.V. 60	165.00	
Sales of Houses	J.V. 60	175.00	2,590.00
By Crop Receipts	J.V. 61		500.00
By Discount on Agreements	J.V. 61	2,812.50	
Less Reserve for Unearned Discounts	J.V. 61	759.60	2,052.90
By Forfeited Down Payments & Option Fees	J.V. 61		150.00
By Mayfair Avenue Revenue	J.V. 61		5.56
			$17,141.64
To Discount on Back Loan and our Agreements sold	J.V. 62	1,000.00	
Interest	J.V. 62	24.98	1,024.98
			$16,116.66
To Expenses:			
General	J.V. 62	380.00	
Office Rent	J.V. 62	420.00	
Salaries	J.V. 62	2,400.00	
Incorporation, one half written off	J.V. 62	137.50	3,337.50
			$12,779.16
To Depreciation:			
Automobile	J.V. 62	250.00	
Office Furniture	J.V. 62	32.50	282.50
Profit for year			$12,496.66

WILLIAM SYKES INVE

BALANCE SHEET

ASSETS

Current:			
Canadian Traders Bank		$11,505.06	
Petty Cash		150.00	
Agreements Receivable—Principal		28,216.68	
Accrued Interest Receivable		281.28	
Crane & Co.		70.00	
Booth & Sykes Investment Co., Ltd.		6,830.05	
			$ 47,053.07
Trust:			
Bank Account			700.00
Automobile:		2,500.00	
Less Depreciation		250.00	
			2,250.00
Office Furniture:		325.00	
Less Depreciation		32.50	
			292.50
Real Estate, etc.:			
Blackburn Place Lots 4 & 5		4,000.00	
Canora Lots 21 to 50		3,000.00	
Fairhaven View Half Interest		1,600.00	
Mayfair Avenue Land		6,000.00	
Building	$4,000.00		
Less Depre't'n.	400.00		
		3,600.00	
Sec. 5, Twp. 17, Rge. 6 W1		35,000.00	
N.W. ¼ Sec. 24, Twp. 5, Rge. 2, W2		8,000.00	
S.W. ¼ Sec. 23, Twp. 5, Rge. 2, W2		8,000.00	
St. Mary's Lots 15 to 20		4,800.00	
Survey Fees		32.00	
			74,032.00
Investment:			
Grafters Limited, 250 shares			25,000.00
Deferred Charges to Revenue:			
Agents Unearned Commission		425.00	
Unexpired Discount on Bank Loan		200.00	
Incorporation Expenses	$275.00		
Less written off	137.50		
		137.50	
Insurance, Mayfair Avenue		38.89	
Office Rent		210.00	
			1,011.39
			$150,338.96

KES INVESTMENT COMPANY, LIMITED

SHEET 31ST DECEMBER 1913

LIABILITIES

Current:		
Bank Loan	$ 20,000.00	
G. Smith Loan	1,000.00	
Agreements Payable—Principal	24,825.00	
Accrued Interest Payable	1,067.50	
Salaries	400.00	
Taxes Blackburn Place	125.00	
Winnipeg Advertising Co.	100.00	
Winnipeg Stationery Co.	50.00	
Agents for Deferred Commission	675.00	
		$ 48,242.50
Rent paid in advance		133.33
Trust:		
Crane & Co...		700.00
Reserves:		
Contingencies	2,000.00	
Unearned Discounts	759.60	
Unrealized Profits	5,506.87	
		8,266.47
Capital:		
Authorized	$100,000.00	
Issued		80,500.00
Profit and Loss Account:		
Profit for year		12,496.66
		$150,338.96

47,053.07

700.00

2,250.00

292.50

74,032.00

25,000.00

1,011.39

50,338.96

MEMORANDUM DIS

NAME	DISCOUNTED		DATE OF PAYMENT PER AGREEMENT
E. Richards	Feb. 19, 1913		May 19, 1913
			Nov. 19, 1913
Discount from Agreements Receivable Ledger		$700.00	May 19, 1914
Accrued Interest to date of discounting per Journal Voucher No. 8		62.50	Nov. 19, 1914
		$762.50	
F. Marks	Mar. 1, 1913		Aug. 1, 1913
			Feb. 1, 1914
Discount from Agreements Receivable Ledger		$1,500.00	
Accrued Interest to date of discounting per Journal Voucher No. 10		50.00	
		$1,550.00	
P. Walsh	Dec. 17, 1913		Mar. 17, 1914
Discount from Agreements Receivable Ledger		$500.00	
Accrued Interest to date of discounting per Voucher Journal No.		nil	
		$500.00	

UM DIS

COUNT BOOK

PAYMENT REEMENT	AMOUNT OF PAYMENTS	BALANCE OF AGREEMENT BEFORE PAYMENT	MONTHS	PRODUCTS	EARNED
9, 1913	$ 1,250.00	$ 5,000.00	3	$15,000.00	$ 190.62
9, 1913	1,250.00	3,750.00	6	22,500.00	285.95
9, 1914	1,250.00	2,500.00	6	15,000.00	190.62
9, 1914	1,250.00	1,250.00	6	7,500.00	95.31
	$5,000.00			$60,000.00	$ 762.50
1, 1913	5,000.00	10,000.00	5	50,000.00	968.75
1, 1914	5,000.00	5,000.00	6	30,000.00	581.25
	$10,000.00			$80,000.00	$1,550.00
7, 1914	$ 6,000.00	$ 6,000.00	3		$ 500.00

Unearned Discount at 31st. December 1913

E. Richards	Nov. 19, 1914	$ 95.32		
	Jan. 1st. to May 19, 1914	145.18		
			$240.50	
F. Marks	Jan. 1st. to Feb. 1st., 1914		96.87	
P. Walsh	Jan. 1st. to Mar. 17th., 1914		422.23	
			$759.60	J.V.42

DETAILS TO ARRIVE AT UNREALIZED

Blackburn Place .....

Carona .....

St. Mary's .....

N.W. ¼ & S.E. ¼ Sec. 23, Twp. 5, Rge. 2, W2 .....

EALIZED

PROFITS 31ST. DECEMBER, 1913

AMOUNT OF SALES	CASH PAID ON AGREEMENTS	PROFIT	REALIZED PROFIT	UNREALIZED PROFIT
$ 5,000.00	$ 5,000.00	$ 1,050.00	$1,050.00	
3,500.00	900.00	1,500.00	385.70	1,114.30
4,000.00	2,550.00	800.00	510.00	290.00
26,000.00	15,333.32	10,000.00	5,897.43	4,102.57
$38,500.00	$23,783.32	$13,350.00	$7,843.13	$5,506.87

THE BOOKS OF ACCOUNT

OF

R. BOOTH and WILLIAM SYKES

INVESTMENT COMPANY, LIMITED

FAIR

1

1913		
Aug.	31	To Bank Loan—2 months Note .....
Oct.	31	To J. Moss—Principal .....
Nov.	1	To M. Webb—Principal .....
Dec.	31	To M. Webb—Principal .....
		Interest .....

DISB

2

1913		
Sep.	20	By Property—Wpg. Planting Co.—Trees .....
		By Expense—Wpg. Advertising Co.—Advt. .....
		A. Bentley—Plans .....
Nov.	3	By Bank Loan.....
Dec.	15	By Property—Taxes 1912.....
	31	By W. Sykes Investment Co. Ltd. .....

FAIRHAVEN VIEW

CASH BOOK

RECEIPTS

		CR. LEDGER	DR. DISCOUNT	1 DR. BANK
.....	4	$ 5,000.00	$50.00	$ 4,950.00
.....	10	5,000.00		5,000.00
.....	15	6,250.00		6,250.00
.....	15	6,250.00		
.....	15a	52.10		6,302.10
		$22,552.10	$50.00	$22,502.10

DISBURSEMENTS

		DR. LEDGER	2 CR. BANK
.....	11	$ 1,000.00	$ 1,000.00
.....	8	500.00	500.00
.....	8	250.00	250.00
.....	4	5,000.00	5,000.00
.....	11	90.00	90.00
.....	14	3,375.00	3,375.00
		$10,215.00	$10,215.00

1 FAIRHA

JOU

		VOUCHER NO.	
1913 Dec.	31	1	M. Webb (Interest) .....
			Interest Account (for 2 months Interest at 5% on $6,25
		2	Accrued Interest Receivable .....
			Interest Account (for 2 months Interest at 5% o J. Moss' Agreement)
		3	Sales Account .....
			Property Account (for proportion of Capital E penditure of $1,090.00 that Sales of $22,500.0 bear to total Selling Price of $37,500.00) .....
		4	Sales Account .....
			Reserve for Unrealized Profits (for reserve created a follows:) .....
			Profits $21,846.00
			Unpaid Balance of Agreement ... $5,000.00
			——— of $21,846.00 = $4,854.6
			Total Sales $22,500.00
		5	Agents' Commission .....
			Commission .....
			15% Agents' Commission chargeable against profit when balance of agreement of $5,000.00 is paid
		6	Profit and Loss Account .....
			Expense .....
			Commission .....
			Discount .....
			for transfer of Accounts.....
		7	Interest .....
			Sales .....
			Profit and Loss Account (for transfer of Accounts)...
		8	Profit and Loss Account .....
			William Sykes Investment Co., Ltd. .....
			R. Booth .....
			for transfer of profit .....

FAIRHAVEN VIEW

JOURNAL

1

	FO.	LEDGER DR.	LEDGER CR.	INTEREST CR.
.....	15a	$ 52.10		
on $6,250)				$52.10
.....	1	41.66		
at 5% on				41.66
.....	13	654.00		
apital Ex-	11		654.00	
$22,500.00				
)				
.....	13	4,854.66		
created as	12		4,854.66	
.....				
=$4,854.66				
.....	2	750.00		
.....	6		750.00	
ast profits				
is paid				
.....	16	3,425.00		
.....	8		750.00	
.....	6		2,625.00	
.....	7		50.00	
.....				
.....	9	93.76		
.....	13	16,991.34		
unts)....	16		17,085.10	
.....	16	13,660.10		
.....	14		6,830.05	
.....	5		6,830.05	
		$40,522.62	$40,428.86	$93.76
				9

1

SALES AGREEMENTS

DATE 1913		AGREEMENT NO.	NAME	NOS. OF LOTS		PAYME DATE
Oct.	31	1	J. Moss	1 to 200	501 to 600	Oct. 31, 19
						Oct. 31, 19
Nov.	1	2	M. Webb	301 to 400	601 to 800	Nov. 1, 19
						Nov. 1, 19

MENTS JOURNAL—FAIRHAVEN VIEW 1

PAYMENTS DATE	DUE AMOUNT	INTEREST RATE	FO.	DR. AGREEMENTS RECEIVABLE	CR. SALES ACCOUNT	DR. COMMISSION PAYABLE	CR. W. SYKES INVESTMENT CO., LTD.
ct. 31, 1913	$,5000.00						
ct. 31, 1914	5000.00	5%	10	$10,000.00	$10,000.00	$1,500.00	$1,500.00
ov. 1, 1913	6,250.00						
ov. 1, 1914	6,250.00	5%	15	12,500.00	12,500.00	1,875.00	1,875.00
				$22,500.00	$22,500.00	$3,375.00	$3,375.00
					13	6	14

FAIRHAVEN VIEW

INDEX TO LEDGER

FAIRHAVEN VIEW LEDGER

1 **ACCRUED INTEREST RECEIVABLE** 1

1913 Dec. 31	To Accrued Interest	J.V. 2	$ 41.66		Dr.	$ 41.66

2 **AGENTS COMMISSION** 2

1913 Dec. 31	To Commission chgble to profits when agreements are paid in full	J.V. 5	$ 750.00		Dr.	$ 750.00

3 **BANK ACCOUNT** 3

1913 Dec. 31	To Deposits	C.B. 1	$22,502.10		Dr.	$12,287.10
	By Withdrawals	C.B. 2		$10,215.00		nil
	By Balance			12,287.10		
			$22,502.10	$22,502.10		
Dec. 31	To Balance		$12,287.10		Dr.	$12 287.10

4 **BANK LOAN** 4

1913 Aug. 31	By Note due Nov. 3	C.B. 1		$ 5,000.00	Cr.	$ 5,000.00
Nov. 3	To Cash	C.B. 2	$ 5,000.00			nil

5 **R. BOOTH** 5

1913 Dec. 31	By Share of Profit	J.V. 8		$ 6,830.05	Cr.	$ 6,830.05

FAIRHAVEN VIEW LEDGER

6 **COMMISSION** 6

1913 Dec. 31	To W. Sykes Inv. Co.	S.J. 1	$ 3,375.00		Dr.	$ 3,375.00
	By Agents Comn.	J.V. 5		$ 750.00		2,625.00
	By Profit & Loss	J.V. 6		2,625.00		nil
			$ 3,375.00	$ 3,375.00		

7 **DISCOUNT** 7

1913 Dec. 31	To Cash	C.B. 1	$ 50.00		Dr.	$ 50.00
	By Profit & Loss	J.V. 6		$ 50.00		nil

8 **EXPENSE** 8

1913 Sept. 30	To Wpg. Adv. Co.	C.B. 2	$ 500.00		Dr.	$ 750.00
	To A. Bentley—Plans	C.B. 2	$ 250.00			
Dec. 31	By Profit & Loss	J.V. 6		$ 750.00		nil

9 **INTEREST** 9

1913 Dec. 31	By Journal	J. 1		$ 93.76	Dr.	$ 93.76
	To Profit & Loss	J.V. 7	$ 93.76			nil

10 **AGREEMENT RECEIVABLE** 10

J. Moss
32 Fir Street,
Winnipeg.

Lots 1 to 200 & 501 to 600
Interest 5%
Selling Agent: C. Lever p. 6

1913 Oct. 31	To Agreement No. 1 due Oct. 31, 1913	S.J. 1	$ 5,000.00		Dr.	$10,000.00
	Oct. 31, 1914	S.J. 1	5,000.00			5,000.00
	By Cash	C.B. 1		$ 5,000.00		nil
Dec. 31	By Balance			$ 5,000.00		
			$10,000.00	$10,000.00		
Dec. 31	To Balance		$ 5,000.00		Dr.	$ 5,000.00

FAIRHAVEN VIEW LEDGER

11 **PROPERTY ACCOUNT** 11
(Capital Expenditure)

1913							
Sept. 20	To Wpg. Planting Co. Trees	C.B.	2	$ 1,000.00		Dr.	$ 1,000.00
Dec. 15	To Taxes 1912	C.B.	2	90.00			1,090.00
31	By Sales Acct.	J.V.	3		$ 654.00		436.00
	By Balance				436.00		nil
				$ 1,090.00	$ 1,090.00		
Dec. 31	To Balance			$ 436.00		Dr.	$ 436.00

12 **RESERVE FOR UNREALIZED PROFITS** 12

1913							
Dec. 31	By Sales Acct.	J.V.	4		$ 4,854.66	Cr.	$ 4.854.66

13 **SALES ACCOUNT** 13

1913							
Dec. 31	By Agreements	S.J.	1		$22,500.00	Cr.	$22,500.00
	To Proportion of Capital Expend.	J.V.	3	$ 654.00			21,846.00
	To Reserve for Unrealized Profits	J.V.	4	4,854.66			16,991.34
	To Profit & Loss	J.V.	7	16,991.34			nil
				$22,500.00	$22,500.00		

14 **WILLIAM SYKES INVESTMENT CO., LTD.** 14

1913							
Dec. 31	By Commission	S.J.	1		$ 3,375.00		
	To Cash	C.B.	2	$ 3,375.00			nil
	By Share of Profit	J.V.	8		$ 6,830.05	Cr.	$ 6,830.05

FAIRHAVEN VIEW LEDGER

15

AGREEMENT RECEIVABLE

15

M. WEBB
54 Pine St
Win

Lots 301 to 400 & 601 to 800
Interest 5%
Selling Agent: W. Pratt p.7
for Sykes Inv. Co.

1913						
Nov. 1	To Agreement No. 2 due Nov. 1, 1913	S.J. 1	$ 6,250.00		Dr.	$12,500.00
	Nov. 1, 1914	S.J. 1	6,250.00			6,250.00
	By Cash	C.B. 1		$ 6,250.00		
Dec. 31	By Cash	C.B. 1		6,250.00		nil
			$12,500.00	$12,500.00		

15a

M. WEBB—INTEREST

15a

1913						
Dec. 31	To Interest	J.V. 1	$ 52.10			
	By Cash	C.B. 1		$ 52.10		nil

16 **FAIRHAVEN VIEW**

PROFIT AND LOSS ACCOUNT

1913				
Dec 31	By Sales			$22,500.
	Less Proportion of Capital Expenditure applicable to sales			654.
				$21,846.
	To Transfer to Reserve for Unrealized Profit			4,854.
		J.V. 7		$16,991.
	By Interest	J.V. 7		93.
				$17,085.
	To Expenses	J.V. 6	$ 750.00	
	To Commission	J.V. 6	2,625.00	
	To Discount	J.V. 6	50.00	$ 3,425.00
	Nett Profit			$13,660.10
	To Transfer, W. Sykes Investment Co., Ltd.	J.V. 8	$6,830.05	
	R. Booth	J.V.8	$6,830.05	$13,660.10

FAIRHAVEN VIEW

BALANCE SHEET 31st DECEMBER, 1913

ASSETS

Cash in Bank		$12,287.10
Agreement Receivable, J. Moss	$5,000.00	
Accrued Interest thereon	41.66	5,041.66
Property (Capital Expenditure)		436.00
Deferred Charge to Revenue:		
Commission		750.00
		$18,514.76

LIABILITIES

Reserve for Unrealized Profits		$ 4,854.66
Partners' Accounts:		
W. Sykes Investment Co., Ltd.	$6,830.05	
R. Booth	6,830.05	
		$13,660.10
		$18,514.76

WILLIAM SYKES

STATEMENT OF REN
FOR MESSR

JANUARY

TENANT	PROPERTY	ARREARS PER LAST STATEMENT	RENT DUE DATE	RENT DUE AMOUNT	TOTAL DUE

The William Sykes Investment Co., Limited
Drs. to Messrs. Crane & Company

To Rent Collections per statement attached $

SYKES INVESTMENT CO. LIMITED

T OF RENT COLLECTIONS AND ARREARS
OR MESSRS. CRANE & COMPANY

ANUARY 1ST. TO MARCH 31ST. 1913

TOTAL DUE	RENT PAID DATE	RENT PAID AMOUNT	DEDUCTIONS FOR REPAIRS, ETC.	TOTAL PAYMENTS AND DEDUCTIONS	ARREARS AT THIS DATE

By Commission on Collections % on $	$
By Payments: (giving details)	
By Cheque herewith	

GENERAL INDEX