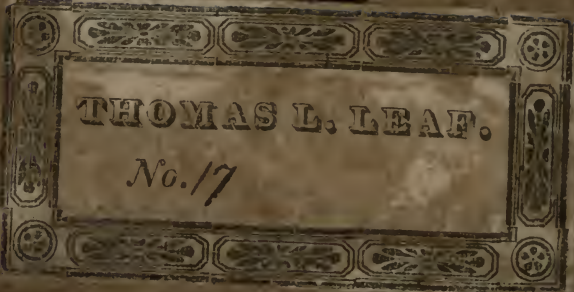
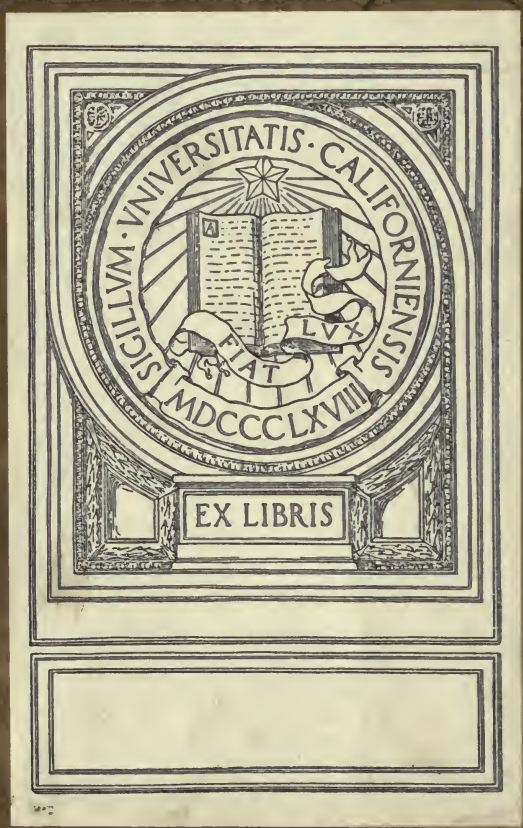


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Book-keeper

THE
AMERICAN

BOOK-KEEPER;

Thos. L. Day COMPRISING *L. Day*

A COMPLETE

SYSTEM OF BOOK-KEEPING;

George L. Day IN THE
True Italian Form.

OR

BY DOUBLE ENTRY:

BOTH BY THEORY AND PRACTICE.

WITH THE

PRINCIPAL AUXILIARY BOOKS ANNEXED.

TOGETHER WITH

A NEW METHOD OF POSTING AND PROVING THE
BOOKS.

—○○○○○—

DESIGNED FOR THE USE OF SCHOOLS, ACADEMIES AND ACCOUNTING
HOUSES, IN THE UNITED-STATES.

—
BY B. SHEYS, ACCOUNTANT.
—

New-York:

PRINTED AND SOLD BY COLLINS AND CO. 139, PEARL-STREET.

1818.

SOUTHERN DISTRICT OF NEW-YORK, ss.

BE IT REMEMBERED, That on the tenth day of December, in the forty-second year of the Independence of the United States of America, B. SHEYS, of the said district, hath deposited in this office, the title of a book, the right whereof he claims as author and proprietor, in the words following, to wit :

“The American Book-Keeper ; comprising a complete system of Book-keeping, in the true Italian form, or by Double Entry ; both by theory and practice, with the principal auxiliary books annexed : together with a new method of posting and proving the books. Designed for the use of schools, academies and counting-houses in the United States. By B. SHEYS, Accountant.”

In conformity to the act of the Congress of the United States, entitled “An act for the encouragement of learning by securing the copies of maps, charts and books, to the authors and proprietors of such copies, during the time therein mentioned.” And also to an act, entitled “An act, supplementary to an act, entitled an act for the encouragement of learning, by securing the copies of maps, charts and books, to the authors and proprietors of such copies, during the times therein mentioned, and extending the benefits thereof to the arts of designing, engraving and etching historical and other prints.”

JAMES DILL,
Clerk of the Southern District of New-York.

Thos L Leaf

DEDICATION.

To the worthy Instructors of Youth in the United States.

GENTLEMEN,

Allow me to present to your consideration, the following System of Book-keeping, by double entry, which is intended as another auxiliary to your pupils, in the useful department of mercantile education. The author flatters himself you will encourage the undertaking, it being wholly composed for the ease of the teacher and benefit of the scholar.

The plan of teaching, exhibited in the following sheets, being theory and practice combined, is different from all which have hitherto been published, and can be communicated, from the lectures presented, by the principal to his pupil with the greatest success, which experience will sufficiently demonstrate.

Here, nothing appears obscure or mysterious, but all is made plain and easy. The several sets being adapted, and made applicable to all sorts of business, by the introduction of the auxiliary books, with their uses complete in practice. The proof journal, by the use of which, if the books be posted from it, one Ledger will contain as much as twelve by the common way. If an error has been committed it will be immediately discovered, and known to what account it belongs.

As the American Book-keeper, part the first, has been well received and approved, the author indulges a hope that the following sheets will meet with a similar encouragement, both being written with the same view, that is, *the ease of the Instructor and benefit of the Learner.*

I remain, Gentlemen,

Yours, respectfully,

B. SHEYS.

New-York, December 10th, 1817.

M151185

PREFACE.

IN the commercial world, dispatch in business is no small accomplishment, which being the result of experience, and a well directed education, it will not be amiss, in a treatise of this kind, to touch upon those parts of it which are more immediately requisite to form the Merchant.

After the learner has been employed some time in reading his native language, and proper care has been taken of his orthography, and to inform him of the meaning of words, the next step is to initiate him in the rudiments of writing, in which the teacher will find sufficient cause to exercise his vigilance against the ill habits his pupil will be apt to contract in this performance.

Writing must always be regarded as a principal part of every day's employment, because the masterly and clerk-like mode of writing, fit for the ready dispatch of business, is not to be acquired by speculative notions, but by gradual practice, under the direction of an able master; nor can any other means be depended on to make the hand easy, bold and free.

Arithmetic is next to be entered upon; in the mercantile part of which the student must, at least, be well informed.—Computing bills of parcels, and such other examples as occur in practice, and which are of use to illustrate the practical rules, and apply them to business, are to be well attended to.

Transcribing and computing invoices, and such other mercantile proceedings, with calculations of interest on notes, bonds and accounts current, will yield him no less profitable exercise, and contribute, in a great measure, to the understanding the practice of book-keeping; an art so universally useful, that without keeping regular books, the Merchant risks an improvable fortune to negligence and chance; the man in office is exposed to numberless difficulties; and none can be a judge of mercantile concerns whose abilities, however considerable, are not aided by a knowledge and insight therein.

Book-Keeping is an art of daily use in life, and of the greatest importance in all commercial transactions, both foreign and domestic. To be well acquainted with it, both in theory and practice, is a necessary qualification to every man of business, in which all persons are more or less concerned. It enables one readily, and at any time, to ascertain the exact state of his affairs; and also to make a just, precise, and equitable adjustment of all his dealings. Success in trade principally depends on a complete knowledge of the art, and in a strict conformity to its rules. Ignorance and inattention in this department, are rocks upon which thousands have split, and made shipwreck, not only of fortune, but of honesty and good conscience.

There are many branches of education whose first principles must be learnt in schools. If the foundation be not well laid in early life, it will excite sorrow in riper years. The art of book-keeping belongs to this class.

A thorough knowledge of accounts will enable one at any time, the more easily to reckon, not only with others, but with *himself*; it will greatly contribute to prevent some of the severest evils in life, such as vexatious lawsuits, perplexed arbitrations, loss of property, loss of friendship and good fellowship.

As the four principal difficulties in book-keeping are—
 1. Journalizing; 2. Proving the books; 3. Detecting errors; 4. Closing accounts by all the various ways that occur in practice. Such rules and instructions, in the introductory part of the work, have been given, as will render the first of these obvious to any capacity, at least under the inspection of a teacher, who can give his pupil further elucidations on the subject by pertinent remarks. The second and third are completely elucidated by the proof journal. The fourth, in the notes subjoined to the accounts in the ledger, annexed to the third set. The whole being the result, in part, of the lectures formerly exhibited by the author, when he taught this valuable and useful science. But to introduce them into this work in as full and copious a manner as when teaching, would increase the book beyond its contemplated limits.

Perhaps it may not be improper to observe, that to those into whose hands this work may happen to fall, that it was not written for the use of those who are well acquainted with the art of Book-keeping, but for the benefit of such persons as *really* want instruction, and have not an opportunity, or leisure to acquire it in any other way: The several explanations it contains must not, therefore, be considered unnecessary by adepts, for whom they were never designed.

To conclude, the author is of opinion that any young man who has a competent knowledge of mercantile arithmetic, and writes a good hand, can make himself perfect master of all that is contained in this volume, by his own application, without any other aid; for, where it was necessary, he has given the same instructions as if he was actually teaching the scholar, being induced to do so, as it is a known fact, that this invaluable branch of education is almost totally neglected, or superficially taught, with few exceptions, in our schools; and that it is not the fault of the teacher so much as that of the employer, who is always unwilling it should be made an extra charge. The author risks an opinion, that if the instructors of youth were to receive a proper compensation for their trouble, very few scholars would leave school unqualified for business.

A

CONCISE VIEW

OF THE

CONTENTS OF THIS WORK.

1. IT comprises an introduction to Book-keeping, with two sets of books on the theory of the art, in which the whole mystery of Journalizing, a principal difficulty, is explained in the completest manner. The whole of this first part is replete with instructive notes, so as to render every thing contained therein obvious to any capacity, with the method of posting the books, closing the ledger, and opening the new books from the former balance account.

2. The third Set of Books, to which is annexed the Invoice Book, Sales Book, Cash Book, Expense Book, Check Book and Bank Account Book, with their application to practice, is founded on real business, and can be applied, with the greatest facility, to all mercantile transactions, both foreign and domestic. In the Ledger annexed to this Set, all the various ways of closing the accounts, which often occur in practice, are subjoined in explanatory notes; likewise in the Day-Book, the manner of proving the Books, and detecting errors, by means of the proof Journal, is fully explained.

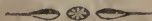
3. The fourth Set of Books is designed for the whole sale and retail Store. The materials which compose this part of the work are taken from actual business. The simplicity and accuracy of the plan renders it applicable to all sorts of domestic trade, which, on investigation, will be found correct. To this Set, none of the Auxiliary Books are annexed except the Cash Book, which can be dispensed with; for, with the Invoice Book, every person in business must be acquainted; and he is shown, with all other necessary requisites, how to use it, in conformity with this plan, in the instructions prefixed to this part of the work.

4. As Banks have become numerous in all the States, and as several persons may be curious to know how the Books and business in them are conducted, as well as those young gentlemen who might hereafter be employed therein, the author has subjoined, in miniature, the manner of keeping Bank Books, with their several uses in practice ; and has given a particular description of the Stock Ledger, with the method of opening, conducting and closing the same; and which will answer, with little variation, for any other incorporated body or mercantile company. Nothing of this kind having hitherto appeared. The whole of the work, interspersed with explanatory notes and instructions, formed on the most simple plan, is designed for the use of Schools, Academics and Counting-Houses in the United States.

AN INTRODUCTION
TO
BOOK-KEEPING,
BY
DOUBLE ENTRY,

CONTAINING

DEFINITIONS AND PRINCIPLES, WITH PARTICULAR RULES FOR
THE TRUE STATING OF DEBTOR AND CREDITOR, IN ALL
THE CASES THAT CAN OCCUR IN MERCANTILE BUSINESS,
WHEREBY THE WHOLE ART OF JOURNALIZING IS MADE
PLAIN AND OBVIOUS.



BOOK-KEEPING teaches how to record the transactions and dealings you have occasion to commit to writing, either for yourself or for the account of others, and to dispose and adjust them, that you may know, at any future time, what sums of money are due to you, or to your employer, and by whom and when payable; what goods you have purchased, what parcels and quantities have been sold, what remains on hand, with the gain or loss attending the sales thereof; what money, goods or debts are under the management of Factors, Super-cargoes, or Trustees, and what remittances have been made you; what commissions you have received as Factor, and how they are disposed of, what returns have been made to your employer, what part of his goods remains unsold, what bills you have accepted, at what time and when payable, what remittances have been made you on that account, what bills you have drawn, in whose favor, and when payable; what money or goods, as manager, the Company have put into your hands, how you have disposed of the one and applied the other, what capital, or original stock you possessed, and what increase or

decrease it underwent in the course of trade, what ships you have chartered, what insurance you have made on your own account, and what you have underwritten for others; and all other things that are proper for a Merchant to know relative to his own affairs, or the affairs of others.

Book-Keeping can, with propriety, be extended to the accounts of States, Manufactories and Families; and when a person is well acquainted with its theoretical principles and the application thereof to any particular branch of business, the transition to any other will not be difficult.

In order to conduct business in the true Italian form, it has been found by experience, that three general books will be necessary, viz: the Waste Book, Journal and Ledger, exclusive of several auxiliary or aiding ones, where a variety of branches, or a multiplicity of business occurs in trade.

Note. It is called Italian Book-Keeping from its being invented in Italy. It was published first at Venice, in the Italian language, in the fifteenth century, about the year 1495, by Lucas Pacioli, a Franciscan Friar, commonly known by the name of *Lucas de Burgo Sancti Sepulchri*, who likewise wrote several useful works on mathematical subjects; and was the first publisher of Algebra in Europe.

The Auxiliary, or Subsidiary Books,

ARE,

- | | | |
|------------------------------|--|---------------------------------|
| 1. Cash Book, | | 7. Book of Charges or Expenses. |
| 2. Bill Book, | | 8. Copy Book of Letters, |
| 3. Invoice Book, | | 9. Book of Postage of Letters, |
| 4. Sales Book, | | 10. Book of Ship Accounts, |
| 5. Book of Accounts Current, | | 11. Ware-House Book, |
| 6. Book of Commissions, | | 12. Check or Bank Acct. Book |

Some Merchants use more, some fewer, of these Subsidiary Books, according to their different ways of dealing.

The Waste Book.

The Waste Book contains an exact account of all the transactions in trade, in the same order as they take place; it begins with an inventory or account of all the money, goods and property of every kind, belonging to the Merchant or owner of the books, of the debts due to him, and of the debts he owes to others. It is carried on with a full relation of all the money received and paid by him, of all the goods he buys or sells, and every occurrence in trade. Every transaction ought to be entered as soon as it takes place, and should be clearly expressed in the plainest language. The date of the Waste Book is written on the top of the page, together with the name of the place where the business is conducted. The articles are separated from each other by a line, in the middle of which is left a space for inserting the day of the month, and sometimes the month.

In all transactions in the Waste Book the following particulars are to be well observed, viz :

1. The date, say March 4, 1817.
2. The transaction, the article purchased or sold being entered in form, and according to agreement.
3. The person, bought of A. B. or sold A. B. 100 yds. flannel.
4. The payments made or received, say 100. paid, or 100. received.
5. The quantity and quality of the goods bought or sold.
6. The price. Bought 100 yds. flannel, at 75 cents per yd. or sold ditto.

Note. It is sometimes called the Day Book, because the several transactions that occur from day to day are therein entered, according as they happen, and in the order of their several dates.

Of the Inventory.

The Inventory consists of two parts, generally, viz.

1. The Merchants ready money, with all his other property, goods and effects, and the debts due to him.
2. The debts due of him.

FORM OF AN INVENTORY.

New-York, January 1st. 1817.

An Inventory of my whole property, consisting of money, goods and debts, owing to and by me, A. B. taken this day, and is as follows, viz.

I have in ready money		p	1279	75
6 pieces linen, 125 yds. .37½ per yd.	46.87½	}	100	87½
5 ditto 120 .50	60.00			
100 bbls. wheat flour	12.50		1250	00
50 firkins butter nt. wt. 4000lbs. .20			800	00
Moses Martin owes me per bond			136	50
Samuel Hall per account			550	25
John Vallens			250	75
Gross amount of my property			17117	12½
<i>I am indebted as follows:</i>				
To William Hanway			256	37½
To William Jackson			125	25
To Abraham Wileox, at 3 months			276	62½
Amount of debts due of me			658	25
Amount of my Property	17117.12½			
Debts due of me	658.25			
Net of my estate, or what I am worth after paying my debts			16458	7½

Note. 1. It is not necessary that the whole of a Merchant's property should appear in his books; it is sufficient that they contain the capital which he employs in trade.

2. Some begin their books without any Inventory, but we must suppose that they possess no other property than a quantity of money, which they may insert in their Day Book, in one entry, thus:

I have in ready money to begin business, 12794.75

Specimen of a Waste Book.

New-York, January 1. 1817.

Sold 6 firkins of butter, nt. wt. 480lbs. at .25	\$	120	00
<i>Note.</i> The thing received is Dr. to the thing delivered for it. Therefore as cash is received, and butter delivered, make			
Cash Dr. to butter		120.00	
<i>To Post this transaction into Ledger.</i>			
1. Debit cash, to butter received		120.00	
2. Credit butter, by cash, at .25 per lb. for 6 firkins 480lb.		120.00	
2			
Bought of Richard Rivers, at nine months, the ship Neptune, for		10000	00
<i>Note.</i> The thing received is Dr. to the person from whom you receive it, when nothing is given for it in return. Therefore as you bought the ship on credit, make			
Ship Neptune Dr. to Richard Rivers		10000.00	
1. Debit ship Neptune to R. Rivers		10000.00	
2. Credit R. Rivers, by ship Neptune		10000.00	
4			
Sold Thomas Challenor, at 4 months, 20 firkins of butter, nt. wt. 1600lb. at .25 per lb.		400	00
<i>Note.</i> The person who receives any thing from you is Dr. to whatever you deliver him, when you receive nothing for it in return. Therefore as you sold the butter on credit, make			
Thomas Challenor Dr. to butter		400.00	
1. Debit Thomas Challenor, to butter		400.00	
2. Credit butter, by T. Challenor, at .25 per lb. 20 firkins, 1600lb.		400.00	
4			
Paid William Hanway in full		256	75
<i>Note.</i> The receiver is Dr. to whatever he receives from you, when he delivers nothing in return, as you was indebted to him, therefore make			
William Hanway Dr. to cash in full		256.75	

New-York, January 4. 1817.

Received of Samuel Hall, on account	250	00
<i>Note.</i> —The payment made is Dr. to the person who makes it, when he receives nothing in return, as Hall was your debtor, you had no occasion to give any thing in return, therefore make		
Cash Dr. to Samuel Hall	250.00	
Debit Cash, and Credit him	250.00	

The Journal.

The Journal is a fair record of all transactions, compiled from the Waste Book, in the same order as they stand there; its use is to prepare the articles of the Waste Book for the Ledger, so as to make the Ledger posts more easy and less liable to error. This preparation consists in shewing on every article the proper Debtors and Creditors, and to whose account these are to be carried in the Ledger.

The Journal should be written by a person who is complete master of Journalizing, in a fair hand, at leisure hours, and remote from noise. The narration should be complete, without referring to the Waste Book, and so plain that every person acquainted with the style of the Journal, may understand it with ease.

Every entry in the Waste Book, when transferred in due form, and entered in the Journal, is called a Journal post. All entries are either simple or compound. A simple entry has but one Dr. and one Cr. A compound or complex entry is when one Dr. is balanced by two or more Crs. or two or more Drs. are balanced by one Cr. or when several Drs. are balanced by several Crs. then the entry is compound or complex in both terms.

In all transactions in the Journal the following particulars are to be observed, viz.

1. The date, say March 4. 1817.
2. The Debtor, A. B. Dr. to Cash, &c.
3. The Creditor, Cash Dr. to A. B. &c.
4. The sum, say \$1000.
5. The quantity and quality, Linen Dr. to A. B. for 100yds. Irish linen.

6. The transaction, person and payment. A. B. Dr. to Cash paid him for 75 gallons brandy, bought 10th ult.

7. The price, at 1.50 per gallon.

The Journal always opens with the Inventory, which is here exhibited, by entering in true Journal form, the specimen exhibited in the foregoing Waste Book instructions, and is as follows:

52/3
27 317.12

New-York, January 1. 1817.

	Sundry accounts Dr. to Stock	17117.12 $\frac{1}{2}$		
mrk.	Cash, in ready money		12794	75
B. C.	Linen per 125 yds, .37 $\frac{1}{2}$	46.37 $\frac{1}{2}$		
A. B.	Ditto 120 .50	60.00		
			106	87 $\frac{1}{2}$
	Butter, 50 firkins, nt. wt. 4000lb. .25		1000	00
	Flour, 100bbls. 12.50		1250	00
	Bonds, Moses Martin's		1364	50
	Samuel Hall owes me		550	25
	John Vallens		250	75
			17317	12 $\frac{1}{2}$
	Stock Dr. to sundry accounts	658.25		
	For amount of debts due of me.			
	To William Hanway due to him		256	37 $\frac{1}{2}$
	To William Jackson		125	25
	To Abraham Wilcox, at 3 months		276	62 $\frac{1}{2}$
			658	25

How to transfer, or post, the above Inventory, from the Journal into the Ledger.

Open an account in the Ledger for each of the above particulars; beginning first with Stock, and each in order as they stand, credit stock, which represents the owner of the books, by Sundries for amount of the first part of the Inventory; next debit each of the rest to Stock, for their respective sums annexed, which aggregate must be equal to the Credit of Stock, as the entries are double; for, in the first part of the Inventory, the one Credit balances the several Debits.

In the second part, the one Debit balances, or is equal to the several Credits.

DEMONSTRATION.

1. Credit Stock, By Sundry Accounts for Amount of your property,	17317.12 $\frac{1}{2}$
2. Debit Cash, To Stock, for ready money,	12794.75
3. Debit Linen, To Stock, at .37 $\frac{1}{2}$ per yd. for 125 yds. B. C.	46.87 $\frac{1}{2}$
— Debit ditto, To ditto .50 per yd. for 120 yds. A. B.	60.00
4. Debit Flour, To Stock, 12.50 per bbl. for 100bbls.	1250.00
5. Debit Butter, To Stock, .25 per lb. for 4000lbs.	1000.00
6. Debit Bonds, To ditto, Moses Martin's,	1364.50
7. Debit Samuel Hall, To Stock due of him	550.25
8. Debit J. Vallens, To Stock,	250.75
9. Debit Stock, To Sundry Accounts for Amount of debts due of you,	653.75
10. Credit W. Hanway, By Stock, due to him,	256.37 $\frac{1}{2}$
11. Credit W. Jackson, By Stock,	125.25
12. Credit A. Wilcox, By Stock,	276.62 $\frac{1}{2}$

The Ledger

IS the principal book of accounts, to which all the rest are subservient. Into this all the several articles, which belong to the same person or account, and are dispersed in different parts of the Journal or Day Book, and sometimes in the other Auxiliary Books, are collected and reduced each to its particular place or folio: so that the Merchant may see, at one view, how stands the account of every person he deals with, and each sort of goods he deals in, or any part or branch of his trade, the state of which he desires to know.

The two pages of the book are marked with the same folio No. and belong to the same person or account, which is there made Dr. on the left, and Cr. on the right.

It is ruled to the left hand of the page for the months and days, and next to these a column referring to the pages of the Journal, whence the articles are transferred or posted into the Ledger. It has to the right hand, columns for dollars and cents, besides there is another to the left of these, to mark the folio in the same Ledger, wherein the corresponding Dr. and Cr. mentioned in the beginning of that line is found. And to the left of this again, on the same accounts, there are columns for quantities, weights and measures.

To this Book belongs an Alphabet, for the more ready finding out any Account contained therein; the surname of all persons being inserted under their proper Letters, as well as those of all real and fictitious accounts under their Initials.

Open Accounts in the Ledger one after another as they occur in the Journal, though those of the same kind may be classed together, or the accounts of those persons who reside in the same country.

When the space assigned to any Account is filled up with articles, open the account in a new place, and to the Dr. side of this new account carry the total of the Dr. side of the old account, and to the Cr. side of the new account carry the total of the Cr. side of the old account, prefixing before each total of the old account, *transferred to folio* —, and on the new account, to and by amount brought from folio —.

There are three things of which a merchant is to keep an account, viz.

1. His Debts.
2. His Effects.
3. His Gains and Losses.

And hence we distinguish three kinds of accounts—

- | | | |
|---|---|-----------|
| <ol style="list-style-type: none"> 1. Real, 2. Personal, 3. Imaginary, or Fictitious | } | Accounts. |
|---|---|-----------|

Real Accounts are those of Effects or things which are a person's property, such as cash, linen, broad-cloth, houses, lands, &c.

Personal Accounts are those of persons with whom we deal, as Thomas Johnson, Mary Williams, &c.

Imaginary, or Fictitious Accounts, are those which have been invented to supply real ones, such as Stock which represents the Merchant or owner of the Books; Profit and Loss, which represent his Gains or Losses; Balance, which represents his real property, with the debts due to and by him, and such other accounts as are subservient to Profit and Loss, viz. Interest, Commission, Insurance, Proper Expenses, Bottomry, &c.

GENERAL RULES FOR EXPLAINING Debtor and Creditor.

1. Every thing received, and every person accountable to us, is Dr.
2. Every thing delivered to us, and every person to whom we are accountable, is Cr.

Rule 1. The person to whom any thing is delivered, is *Dr.* to the thing delivered, when nothing is received in return. Suppose you lend A. B. one hundred dollars: it is evident you delivered him that money, and received nothing in return; therefore, make, A. B. *Dr.* to cash lent him, \$100.

1. Debit A. B. to Cash lent him, \$100.
2. Credit Cash, by A. B. paid, 100.

Rule 2. A thing received is *Dr.* to the person from whom it is received, when nothing is delivered by you in return.

Received of A. B. the sum of one hundred dollars, which I lent him.

Note. It is plain that you received that money, and delivered nothing in return, because he was indebted to you in that sum.

Cash *Dr.* to A. B. received of him, \$100.00.

Rule 3. A thing received is *Dr.* to the thing delivered for it;

Therefore, goods bought for ready money are *Dr.* to Cash. When goods are sold for ready money, cash is *Dr.* to the goods.

When goods are bartered, the goods received are *Dr.* to the goods delivered.

Bought, for ready money, fifty gallons of brandy, at \$2 per gallon, \$100.00.

Note. It is evident that brandy was received and money delivered;

Therefore, Brandy *Dr.* to Cash, \$100.00.

Sold, for ready money, 100 gallons rum, at \$1 per gallon, \$100.00.

Note. It is plain that money was received, and rum delivered;

Therefore, Cash received *Dr.* to Rum delivered, \$100.00.

Delivered A. B. in barter, Sugar to the value of \$100. and received of him in return, Brandy to the same amount.

Note. The goods received must be *Dr.* to the goods delivered;

Therefore, Brandy *Dr.* to Sugar, \$100.00.

1. Debit Brandy, to Sugar, \$100.
2. Credit Sugar, by Brandy, 100.

An imaginary account of Gain or Loss, is always *Dr.* when I lose and have no real or personal account to charge or debit. Suppose I lost one hundred dollars;

It is evident that I cannot charge any real or personal account with the loss; therefore, I substitute Profit and Loss, and debit it for the loss.

Profit and Loss *Dr.* to Cash lost, \$100.00.

Given my son, as a donation, \$5000. to begin business.

Note. It is plain that the son cannot be charged with it, as it is a donation, nor any other account;

Therefore, Profit and Loss Dr. to Cash, \$5000.00.

It is Cr. when I gain, and have no real nor personal account to discharge or credit.

My uncle bequeathed me at his death, \$2000. which I have received from his Executor: now it is evident that I have no real or personal account to discharge or credit, for the uncle cannot be credited, as he is dead, and having made no entry with respect to the Executor;

Therefore, Cash Dr. to Profit and Loss, \$5000.00

A. B. owes me a year's interest on \$1000. 70.00

A. B. or Cash, if I am paid, Dr. to Profit and Loss,
or to Interest account, 70.00

Of Merchant's Business.

The business of the Merchant may be reduced to the three following branches:

1. Proper Trade, which the Merchant carries on for himself.
2. Factorage, which he conducts for another, called his employer.

3. Partnership, which is managed by another, called a Manager or Trustee, in the name of the Company.

Proper Trade is either domestic or foreign. Proper domestic trade is what a Merchant conducts for himself, without the help of a Factor.

Proper foreign trade is the business that is carried on for a Merchant by his Factor.

Proper domestic trade comprehends six things, viz.

- | | |
|---------------------|-------------------|
| 1. The Inventory. | 4. Buying Goods. |
| 2. Receiving Money. | 5. Selling Goods. |
| 3. Paying Money. | 6. Bartering. |
-

Of Proper Accounts.

1. DOMESTIC.

Of Paying and Receiving Money.

When an Inventory is taken of the ready Money, Goods, Voyages and Debts belonging or owing to you,

1. Debit the several parcels and parties, to Stock;
2. Credit Stock, by sundries for the whole amount.

When an Inventory is taken of the debts owing by you,

1. Debit Stock for the whole amount;

2. Credit the several persons, by Stock for the sum due to each.

When you receive of A. B. for the use of C. D. \$100.00

Note. The thing received is Dr. to the person for whose account you received it, when you gave nothing in return; therefore, make

Cash Dr. to C. D. received on his account of A. B. 100.00.

Paid A. B. on account of C. D. one hundred dollars.

Note. The person for whose account you pay any thing, is Dr. to the thing you pay for him; therefore,

C. D. Dr. to Cash paid A. B. on his account, \$100.00.

Borrowed of A. B. to pay in ten days, 100.00.

Note. The thing received is Dr. to the person of whom you receive it, when nothing is delivered in return; therefore,

Cash Dr. to A. B. borrowed of him, to repay in ten days, \$100.00.

Lent C. D. the sum of one hundred dollars, to be repaid in ten days.

Note. The person to whom you deliver any thing, is Dr. to the thing delivered him, when nothing is given by him in return.

C. D. Dr. to Cash lent him, to be repaid in ten days, \$100.00.

Received from I. K. the sum of one hundred dollars, for Interest.

Note. The payments received are Dr. to the person who pays them, or to some fictitious account that is substituted; therefore,

Cash Dr. to I. K. or to Interest account, \$100.00.

When Interest becomes due and booked before you receive it—

A. B. Dr. to Interest due on his Bond, 1st inst. \$50.00.

When A. B. pays the fifty dollars due of him for Interest,

Note. As you charged him before for interest money when due, now you must discharge or credit him when paid.

Cash Dr. to A. B. received for Interest due on his Bond, \$50.00.

If you are indebted to A. B. one hundred dollars for interest, and charge it in your books before it is paid—

Interest Dr. to A. B. due to him on my Bond, 1st inst. \$100.00.

When you paid A. B. one hundred dollars for interest due to him, for which you credited him before,

A. B. Dr. to Cash paid him for Interest due on my Bond, \$100.00.

Paid charges amounting to two hundred dollars on merchandise,

Merchandise Dr. to Cash paid charges thereon, \$200.00.

Paid 100. on petty disbursements in trade, charge,

Merchandise Dr. to Cash paid, \$100.00.

Paid seventy-five dollars on house expenses.

House Expenses Dr. to Cash paid for my family, \$75.00.

Purchased Stock in the Manhattan Bank, amounting to \$10000.00 ;

Manhattan Bank Dr. to Cash paid for Stock, \$10000.00.

If you pay 10 per cent. on each Share of any Capital Stock, for the Shares are generally paid by instalments ;

Manhattan Bank Dr. to Cash paid 10 per cent. on my Shares, 1000.00.

When a dividend becomes due to you on Bank Stock, and booked before received ;

✓ Bank Dr. to Profit and Loss, for dividend due, \$500.00.

When Bank pays you the dividend, after you have charged the same ;

Cash Dr. to Bank, or Company, for dividend received, \$500.00.

When Bank, or Company, paid you your dividend, of which you made no entry until received ;

Cash Dr. to Profit and Loss for dividend received of, \$500.00.

Suppose A. B. who was indebted to you \$1400. has failed, and that he has agreed to pay you 1000. for the whole, which you accepted ;

Note. It is plain that 1000. per agreement, will pay the whole debt, and that the money received and the loss sustained are the debtors ;

Sundries Dr. to A. B. received in full, 1400.00

Cash received in composition, 1000.00

Profit and Loss for the abatement, 400.00

When you compound with your creditor, and pay him a part of the debt for the whole, suppose the above reversed.

Note. A. B. must be debited, by agreement, for the whole debt, and the payments made him, viz. cash and gain, credited.

A. B. Dr. to sundries paid him in full, 1400.00

To Cash paid him in composition, 1000.00

To Profit and Loss for abatement, 400.00

When a legacy of 4000. is bequeathed you by C. D. who appoints A. B. his executor ;

Note. It is evident that A. B. is to be debited, and that no real or personal account can be credited ; therefore, the fictitious account, profit and loss, must be substituted ; thus,

A. B. Dr. to Profit and Loss gained by the will of C. D. 4000.00.

When A. B. pays you the legacy bequeathed ;

Cash Dr. to A. B. received in full of the will of C. D.
4000.00.

If you receive the legacy before you make an entry in your books ;

Note. Whatever is received is Dr. to the thing delivered ; and as nothing was given by you in return, it being a donation, it is apparent that C. D. is not to be credited, for you cannot credit a person deceased ; therefore, debit cash, and credit profit and loss, for the gain.

Cash Dr. to Profit and Loss, 4000.00.

When you receive a legacy for the use of E. F. yourself being the executor ;

Cash Dr. to E. F. When you pay him, E. F. Dr. to Cash.

Of Paying and Receiving Money by an Order or Assignment.

Suppose you receive 1000. of C. D. by an order or assignment of A. B. on him at sight ;

Note. It is evident that the payment received is Dr. to the person on whose account you received it, when nothing was given by you in return ; and as you received the money of C. D. by an order of A. B. debit cash and credit A. B.

Cash Dr. to A. B. received of C. D. per order, 1000.00.

Note. A. B. will debit you and credit C. D. and C. D. will debit A. B. and credit cash.

Suppose you give an order, or draw a bill of 500. on A. B. your debtor to C. D. your creditor, and the same is paid ;

Note. The person in whose favor you draw a bill must be debtor to him on whom the bill is drawn for the amount, and as C. D. is the receiver and A. B. the acceptor ; therefore, debit C. D. and credit A. B.

C. D. Dr. to A. B. for my order favor C. D. for 500.00.

Suppose A. B. refused paying or accepting the order ;

Note. The person who refuses paying or accepting a bill, is Dr. to him in whose favor it was drawn, as the receiver was charged for its amount before ; therefore, debit A. B. and credit C. D.

A. B. Dr. to C. D. for nonpayment of my order, 500.00.

If you receive of C. D. a note of A. B. of 400. and enter it in your books ;

Bills Receivable Dr. to C. D. for A. B's. Note, transferred to me, 400.00.

When you deliver said note, afterwards, in payment to P. H.

P. H. Dr. to Bills Receivable for A. B's. Note, transferred to him, 400.00.

Of buying Goods and Merchandize.

WHEN you buy goods to the amount of 400. of A. B. and pay the money,

Note. The thing received is Dr. to the thing delivered.— Therefore,

Goods or Merchandize, Dr. to Cash paid, 400.00

Bought one thousand dollars worth of Goods of A. B. at 90 days credit.

Note. The thing received is Dr. to the person from whom you receive it, when nothing is given in return. Therefore as the goods were bought on credit, make

Merchandize Dr. to A. B. for amount of invoice, 1000.00

Required of A. B. an abatement of 300. on the above goods, for defect, which he allowed.

Note. As you credited him before for the amount of goods purchased, of course you will charge him now for the defect allowed by him, therefore,

A. B. Dr. to Merchandize or goods for defect allowed 300.00

If the account of Goods or Merchandize be closed,

A. B. Dr. to Profit and Loss for abatement on Goods 300.00

Bought one thousand dollar's worth of Goods of A. B. paid him 600. the remainder in 90 days.

Note. The thing received is Dr. to the thing given in return, and as you received the Goods for part money and part on credit, therefore, debit Merchandize for the whole amount, and credit Cash for the sum paid, and A. B. for what remains unpaid.

Merchandize Dr. to Sundries, 1000.00

To Cash paid, 600.00

To A. B. to pay in 90 days, 400 00

Bought Goods of I. H. as per invoice, amounting to 3000. paid present money 1000. given an order C. D. at sight, for 1000. the remainder payable in 4 months.

Note. The goods received are Dr. to the means by which they were acquired, and they were delivered by I. H. to you, by means of the money you paid him, the order you gave him, the Credit allowed. Therefore, debit the Goods for the value, and credit the several payments made.

Merchandize Dr. to Sundries, 3000 00

To Cash paid, 1000 00

To C. D. for my order on him, favor I. H. for 1000.00

To I. H. to pay for Goods, at 4 months, 1000.00

Suppose you buy goods of your Dr. I. K. for a debt due to you, their value, per Bill of Parcels, amounting to more than

the debt, the overplus repaid in money. The debt is 1000.00 the amount of the goods bought 1500.

Note. The goods received are Dr. to the means by which they were acquired; and, as they were sold by I. K. to liquidate the debt he owed, and in consideration of the money paid him, therefore, debit the goods for their value, credit him for the sum due, and cash for the amount paid—Thus,

Goods or Merchandize Dr. to Sundries,	1500.00
To I. K. for amount due to me,	1000.00
To Cash paid the overplus	500.00

Of selling Goods or Merchandize.

Sold A. B. at 90 days sundry goods, amounting, per Bill of Parcels, to eight hundred dollars.

A. B. Dr. to Merchandize, sold by him at 90 days, for 800.00

Suppose you made an abatement of one hundred dollars on the above goods after they were charged in your books, on account of defect or damage.

Note. It is evident as, in the above instance, you debited A. B. and credited the goods, that in the present case, you must either debit the goods, or profit and loss, and credit A. B. for defect, per agreement.

Merchandize Dr. to A. B. abated for damage on Goods 100.00

Sold A. B. Merchandize, as per invoice rendered, which amounted to 2000. you owed him 1500. and he returned the balance in money.

Note. As the different payments made you, viz. the liquidation of your debt, and the money received for the overplus, were occasioned by the means rendered, (i. e.) the goods sold. Therefore the result is, that you must credit Merchandize or Goods for their value; next debit A. B. for balance due to him, and Cash for the amount received

Sundries Dr. to Merchandize, for amount sold,	2000.00
A. B. for the Balance of his Account, now paid,	1500.00
Cash for the overplus received of him,	500.00

Sold K. L. Merchandize or Goods, amounting to one thousand dollars, received of him the following payments, viz.

Ready Money	400.00
An Assignment on C. D. for	400.00
The remainder to be paid in 90 days,	200.00

Sundries Dr. to Merchandize, sold to K. L. for 1000.00

Cash received in part	400.00
C. D. for K. L's Assignment	400.00
K. L. to pay in 90 days,	200.00

Of Bartering Goods or Merchandize.

Bartered or exchanged tobacco, to the amount of 1000. with A. B. for brandy of equal value.

Note. The thing received is Dr. to the thing delivered,
Brandy Dr. to Tobacco, 1000.00.

Delivered cotton, valued at 2000. to A. B. in barter; received of him in exchange, indigo, value 1000. broad cloth, value 300. and accepted Bill on C. D. for 200. the remaining 500. to be paid in 90 days;

Note. As the goods received with the payments remaining due, are the result or consequence of what you delivered in return; therefore, cotton delivered is to be credited for its value—indigo, broad cloth, C. D. and A. B. must be debited for their respective quantities and values, thus,

Sundries Dr. to Cotton bartered,	2000.00
Indigo received in barter, value	1000.00
Broad Cloth,	300.00
C. D. for A. B's. draft, my favor, for	200.00
A. B. to pay in 90 days,	500.00

Received of A. B. in barter, cotton valued at 2000. and delivered in return, indigo worth 1000. broad cloth worth 300. and paid him the balance in money.

Note. The article received is Dr. to the payments made, or what is delivered in return; therefore, cotton is Dr. and broad cloth, indigo and cash are Crs.: thus,

Cotton Dr. to Sundries, received in barter,	2000.00
To Indigo, do.	1000.00
To Broad Cloth, do.	300.00
To Cash paid A. B. in barter,	700.00

When several sorts of goods are bartered for several others of equal value;

Delivered A. B. in barter, 1000 lbs. of Indigo, at 1.50 per lb. 6 Hhds. Tobacco, nt. wt. 6720 lbs. at .20 per lb. 10 Bales of Cotton, wt. 4480 lbs. at .20 per lb. 100 yds. Cassimere, at 2. per yd. and received of him in exchange 5000 yds. Linen, at .50 per yd. 2160 yds. Check, at .50 per yd. 6 bbls. Brandy, 180 gallons, at 2. per gallon.

Note. The several goods received, each for its quantity and value, are Dr. to the several goods delivered in return, each for its quantity and value.

Sundries Dr. to Sundries.

Received the following goods of A. B. in barter, viz.

Linen, for 5000 yds. at .50 per yd.	2500.00
Checks ,, 2160 ,, .50 ,,	1080.00
Brandy ,, 6 bbls. 180 gall. 2. per gallon,	369.00
	<hr/>
	3940.00

For the following, delivered him in return, viz.

To Indigo, 1000 lbs. at 1.50 per lb.	1500.00
To Tobacco, 6720 ,, .20 ,,	1344.00
To Cotton, 4480 ,, .20 ,,	896.00
To Cassimere, 100 yds. at 2. per yd.	200.00
	<hr/>
	3940.00

Or make, expressing particulars as above,	
Sundries Dr. to A. B. received of him in barter, Goods value	3940.00
A. B. Dr. to Sundries delivered to him in barter, Goods value	3940.00
If you keep a general Acct.	
Merchandize Dr. to A. B. received in barter, Goods valued at,	3940.00
A. B. Dr. to Merchandize delivered him in barter	3940.00

Shipping.

Bought the Ship Neptune of A. B. for 10000. ready money ;

Note. The thing received is Dr. to the thing delivered in return ; therefore,

Ship Neptune Dr. to Cash paid A. B. for her, 10000.00

Paid D. L. 1000. for repairing the Ship Neptune, as per bill rendered ;

Ship Neptune Dr. to Cash paid for repairs, 1000.00.

Sold Ship Neptune to C. D. for 12000. received his note at 4 months for the amount ;

Bills payable, or C. D. Dr. to Ship Neptune, 12000.00.

Sold Sloop Trident to I. K. for 6000. and received the following payments : 2000. in money, an assignment of 2000. on A. B. and the remainder in ninety days ;

Sundries Dr. to Sloop Trident, 6000.00

Cash received, 2000.00

A. B. for the assignment, 2000.00

I. K. to pay in 90 days, 2000.00

Paying and receiving Freight.

Paid 500. freight, for goods shipped to Savannah, and consigned to L. B. to sell for my account.

Note. This being an additional charge on the goods, the adventure or voyage must be debited for it.

Adventure to Savannah Dr. to Cash paid freight 500.00

Received 3000. of C. D. for freight of my ship, called the Mary.

Note. As the ship is always debited for all costs and charges attending her, likewise, she must now be credited for the money, or return received—thus,

Cash Dr. to Ship Mary, received of C. D. for freight 3000.00

Bonds and Promissory Notes.

If you buy a note of 1000. of A. B. which was given him by C. D. and that you was allowed an abatement of 50. on the same.

Note. As you bought C. D's. note at a discount, which must be a gain to you, if you receive the full amount; therefore, the thing received, (that is the Note) or C. D. is Dr. Cash delivered, and Profit and Loss Crs.

Notes receivable Dr. to Sundries 1000.00

To Cash paid 950.00

To Profit and Loss gained by discount 50.00

Sold L. K's note of 1200. to P. H. for 1100. ready money.

Note. As you sold the note for less than its nominal value, consequently you sustained a loss of one hundred dollars, and as the things received are always debited to the things or article delivered, therefore, Cash and the loss received are Drs. to Bills Receivable delivered.

Sundries Dr. to Bills Receivable 1200.00

Cash received for L. K's. note 1100.00

Profit and Loss, lost by abatement on the same 100.00

If you transfer the above note at its nominal value, and receive the money,

Cash Dr. to Bills receivable, received of P. H. for L. K's. note. 1200.00

Foreign Trade.

SHIPPING GOODS ON YOUR OWN ACCOUNT.

Shipped a cargo of goods, to the amount of 10000. to Funchal, in the Island of Madeira, on board the Brig Harriot, consigned to Francis Alcara, Merchant there, to sell on my account, which goods were entered before in my Books.

Note. The adventure or voyage is always debited to the goods for all costs and charges attending them, if entered before in the books, and credited for the net proceeds, or return received.

Voyage to Madeira Dr. to Merchandize 10000.00

If the goods were bought for ready money, and no entry made of them in your books before they were shipped—

Voyage to Madeira Dr: to Cash 10000.00

If the goods, shipped to Madeira, were bought of A. B. on credit, and not entered in the books before exportation,

Note. The goods received are Dr. to the person from whom you receive them, when nothing is given in return—therefore,

Voyage to Madeira Dr. to A. B. 10000.00

Shipped a cargo of goods value 16796. the amount of 10000. was entered in books, the value of 6000. was purchased for ready money, the remainder was bought of A. B. at 4 months. The two last parcels not entered.

Note. It is evident that the goods entered, as mentioned above, when shipped, must be credited for their cost to close account. It is also apparent that cash is to be credited for the amount purchased for ready money, as it is the thing delivered in return. And, also, that you must credit A. B. for the goods bought of him, as nothing was given to him in return. Therefore,

Voyage to — Dr. to Sundries, for amt. shipped, 16796.00

To Merchandize, for amt. entered in books, 10000.00

To cash for amt. purchased, expressing particulars, 6000.00

To A. B. for goods bought of him, 796.00

Received a drawback of one thousand dollars on the goods exported,

Cash Dr. to Voyage to —, received a drawback of 1000.00

Receiving advice from your Factor.

If your Factor, F. A. advises you that he received the goods, but sold no part of them ;

Note. Make no entry until you receive an account Sales, and if the Factor remits the net proceeds in cash or bill on W. B. of New-York, who pays it immediately, amounting to twenty thousand dollars ;

As you debited the voyage for the value of the goods shipped, so now you must credit it for the net proceeds, or the returns received from Factor, in order to close the account, and to ascertain the gain or loss on the same ; therefore,

Cash Dr. to Voyage to Madeira, for net proceeds, 20000.00

If the bill be drawn at 90 days, and accepted by W. B.

W. B. Dr. to Voyage to Madeira, for Bill accepted for nt. proc. 20000.

When W. B. pays the amount of the bill accepted by him ;

Note. As you debited him for amount of bill when accepted, so now you must credit him when paid, in order to close the account ;

Cash Dr. to W. B. rec'd. the amt. of his bill, 20000.00

If your Factor, F. A. advises you that the goods are all sold, and a cargo shipped in return, amounting to the net proceeds ;

Voyage from Madeira Dr. to Voyage to Madeira, 20000.00.

If your Factor advises you that he has overshipped the nt. proc. by your order, to the amount of 10000. ;

Note. As the former voyage is to be credited for the net proceeds, in order to close it, so is F. A. to be credited, likewise, for the value of the goods overshipped, as you delivered him nothing in return, and the homeward bound voyage debited for the whole amount ;

Voyage from Madeira Dr. to Sundries, 30000 00

To Voyage to Madeira, for nt. proc. 20000.00

To F. A. Factor, my acct. currt. due to him, 10000.00

If Factor advises you that he has undershipped the nt. proc. by five thousand dollars,

Note. As the former voyage is to be credited for the nt. proc. when you receive an account sales, in order to close it, so is the homeward bound voyage to be debited for amount of goods shipped, and also the Factor for what remains due of him.

Sundries Dr. to Voyage to Madeira for nt. proc. 20000.00

Voyage from Madeira, for amt. Goods Shipped, 15000.00

F. A. Factor, my acct. currt. for the sum due of him, 5000.00

When the Ship arrives in port, and you pay a duty of six thousand dollars on the cargo ;

Note. The voyage is to be debited for all costs and charges, and cash, or whatever was given to discharge the same, credited ;

Voyage from Madeira Dr. to cash paid duty, 6000.00

If the duty be secured at the custom-house, to be paid at the usual time ;

Note. The voyage, or merchandize, is to be debited, and the custom-house, to whom you are indebted for the duty, credited ; the same as the thing received is Dr. to the thing delivered, when nothing is given in return ;

Voyage from Madeira Dr. to Custom-house for duty, 6000.

When you pay the custom-house the amount secured to be paid ;

Note. As you credited the custom-house before for the duty, now you must debit them in order to close their acct.

Custom-house Dr. to Cash paid in full, 6000.00

If you receive advice that the Ship was lost on her voyage to Madeira, and not insured ;

Note. It is evident that no real or personal account can be charged with this loss, as the cargo was not insured ; therefore, you must substitute profit and loss as your Dr. and also Cr. the voyage for the amount lost.

Profit and Loss Dr. to Voyage to Madeira for my loss, 10000.

But if the goods were insured by the Globe Insurance Company ;

Note. It is apparent that you can charge the Insurance Company with the cargo insured, for the amount, as they are bound, by the policy delivered you, to cover all losses that may occur until the ship arrives safe at her destined port ;

Globe Insurance Dr. to Voyage to Madeira, 10000.00.

If F. A. advises you that he was obliged to make abatements, or pay some other unforeseen charges on your goods, amounting to five hundred dollars,

Note. The voyage, if it is open, must be debited for all losses sustained by sale of the goods ; if closed, as no other real account can be found in the transaction, profit and loss is substituted and charged for the loss, and factor credited.

Voyage if open, if not Profit and Loss Dr. to F. A. Factor,
my Account Current 500.00

Receiving Payment, from your Factor, in Bills.

If you draw a Bill of 2000. on your Factor, I. S. favor A. B. who pays you the amount of the Bill in money.

Note. The payment received, is Dr. to the person on whose account you receive it, when nothing was delivered him in return, and as the money received of A. B. was in consequence of your Bill given him on I. S. therefore cash is debited and I. S. credited.

Cash Dr. to I. S. my Account Current for my Bill on him favor A. B. for 2000.00

If you draw on your factor, I. S. favor A. B. a Bill of 1000. and do not receive the value of it until some future day, or if you are indebted to A. B. for that amount and give him a Bill on I. S. in payment.

Note. The person in whose favor you draw a bill, when he gives nothing in return, or because you are indebted to him, is Dr. to him on whom the bill was drawn, and as nothing was delivered by you to I. S. in return, therefore A. B. is Dr. and I. S. Cr.

A. B. Dr. to I. S. my Act. Curr. for my Bill on him, favor A. B. of 1000.00

If your Factor I. S. remits you a bill of 2000. on D. K. payable in one month after sight, and said bill is accepted,

Note. The thing received is Dr. to the person on whose account you receive it, when nothing is given him in return, and as the bill was received from I. S. without receiving any consideration from you, for the same at present; therefore, Bills Receivable, or D. K. the acceptor, are Drs. and I. S. Cr.

Bills Receivable, if you keep an account of Bills, if not, D. K. Dr. to I. S. my Act. Curr. for his Bill on D. K. my favor for 2000.00

Drawn a bill, on I. S. my Factor, of 1500. favor H. L. which Bill is returned protested.

Note. When you gave H. L. the bill, you debited him for the amount, as nothing was received in return, and credited I. S. for the same reason. As the bill was not paid, but returned protested, you must now credit H. L. for its value, in order to close his account; you must also, debit I. S. for the sum drawn, as payment was refused, and debit profit and loss for the protest money, and credit cash for the same.

H. L. Dr. to I. S. for my Bill on him, favor H. L. of 1500.00

When the bill drawn by you on I. S. favor H. L. is returned by him protested, and that you pay him the protest money.

I. S. my Act. Curr. Dr. to H. L. for non payment of my Bill 1500.00

Profit and Loss Dr. to Cash, paid for protesting I. S's. Bill, favor H. L. 1.50

Note. It is presumed, that in debiting profit and loss, with the charges of protest, that I. S. has failed, otherwise the entry would be in the following manner, viz.

I. S. Dr. to Sundries for amt. Bill and protest 1501.50

To H. L. for amount Bill returned 1500.00

To Cash, paid charges of protest 1.50

But if any person for the honor of I. S. paid you the amount of the bill, with the charges of protest.

Note. As I. S. was debited for amount of bill when returned, and profit and loss for charges of protest, now, as you are repaid the same, they must be credited for that sum, in order to discharge the former debit ; and the thing received, that is, cash, debited.

Cash Dr. to Sundries received from B. D. the amt. of I. S's. Bill, favor H. L. which was returned with charges of protest 1501.50

To I. S. for amt. Bill returned and now paid 1500.00

To profit and loss, gained by protest repaid 1.50

Factorage.

Factorage comprehends three things, viz.

1. The Receipt of your employer's goods.

2. The Sales of them.

3. The returns, or payments made employer.

When you become Factor, and have goods consigned to you by your employer, A. B. and received them ; paid 700. for charges of importation ;

Note. In all cases you are to charge employer's acct. of goods, with the expenses attending them, until you remit him the nt. proc. and as cash is to be credited for the money paid, so is A. B's. sales to be debited for the same ;

A. B. Sales Dr. to Cash paid charges of importation 700.00

Sold I. K. goods, expressing particulars, belonging to my employer A. B. amounting to five thousand dollars.

Note. As you received nothing in return from I. K. for the goods sold him, therefore, you must debit him for their value, and credit A. B. sales for the same amount.

I. K. Dr. to A. B. sales, for Goods sold him, amounting to 5000.

Closed A. B's. account of goods and sent him an account of sales, amounting to twenty thousand dollars.

Note. As you credited your employer's account of goods for the sales, so now you must debit it for the charges and net proceeds, in order to close the same; thus,

A. B's. Act. Goods, or A. B. Sales, Dr. to Sundries for the close 20000.

To Cash for all charges paid thereon 500.

To Commission, for your agency, 1500.

To A. B's. Act. Curt. for net proceeds 18000.

Note. The net proceeds is found by subtracting all charges from the total sales.

Received from I. K. the sum of 5000. for goods sold him the 20th ult. belonging to my employer A. B.

Note. The thing received is Dr. to the person from whom you receive it, when nothing is delivered in return, and as you had no occasion to give any in return to I. K. as he was indebted to you for your employer's goods, therefore, debit cash, and credit him, in order to close his account.

Cash Dr. to I. K. for Goods, A. B. sales sold him 5000.

When, after a part of your employer's goods are sold, you find you cannot dispose of the rest on advantageous terms, and on that account, by his order, either return what remains unsold to himself, or ship them to another of his Factors,

Paid charges on the same at exportation 1500.

Note. The money now paid, being only an additional charge on your employer's goods, debit his act. of goods, if open, if not, his act. curt. for the same, and credit cash; thus,

A. B. Sales Dr. to Cash, paid charges at exportation, 1500.

Shipped goods to the amount of ten thousand dollars, on account of my employer A. B. and consigned to him, part of which I bought of C. D. at 4 months, amounting to 5000.

My own goods amounting to 5000.

Insured the same with the Globe Inturance, at 5 per cent. 500.

10500.

Note. A. B. on whose account you shipped the goods, is Dr. to the means by which they were obtained, and as the value of 5000. was purchased before by you, and entered in your books, you must credit the account of goods or merchandise for that amount, in order to close it as far as respects this

transaction, and also credit C. D. for the quantity bought on time, and the Insurance office for the money due to them; thus,

A. B. Dr. to Sundries for amount of goods shipped on his account,	10500.
To Merchandize, my own,	5000.
To C. D. for amt. Goods, at 4 months,	5000.
To Globe Insurance, for insuring the same, at 5 per cent,	500.

Received, per the ship Success, Johnson, master, 10 bales of Broad Cloth, consigned to me by Samuel Edwards, of Bristol, to sell for his account.

Note. The following is the manner of closing the account taken from a Sales Book, where the particulars are specified at large, without any alteration, except a change of names, and is a plain and accurate form.

Sundries Dr. to Sales, per the Success.

For amount 10 Bales Broad Cloth, on account of Samuel Edwards, as per Sales Book, folio 5.

Samuel Harris, for 2 bales, at 2 months,	6554.50
Gibson and Carr, for 4 bales, at 4 months,	8708.
Cash for 4 bales, sold for ready money,	11383.50

27146.

Sales, per the Success, Dr. to Sundries.

To Cash paid charges,	2310.
To Commission on the Sales	1900.15
To Samuel Edwards, for net proceeds of 10 bales Broad Cloth, as per Sale's Book, fol. 5.	22935.85

27146.

Note. In cases where the charges exceed the sales of the goods, you must credit the account Sales for the deficiency, by employer's account current, in the Ledger; thus

Samuel Edwards's account current Dr. to Sales per the Success,

1000.

Note. It may happen that the sales of the goods would not amount to the charges paid by the Factor on them, as they might be damaged at sea or otherwise injured; therefore, he must debit the employer's account for the deficiency, and credit the account sales, in order to close it, for the same.

Insurance.

Shipped goods value 20000. and insured them at the Globe Insurance Office, at a premium of 10 per cent. which I paid ;

Note. The voyage is always charged with all expenses paid thereon, until the receipt of the net proceeds, and as this is an expense, it must be debited for the same ;

Voyage to — Dr. to Cash paid Insurance, 2000.

When you insure the goods, but do not pay the premium at the same time ;

Note. This is similar to goods bought on time, where the thing received is Dr. to the person from whom you receive it, when nothing is given in return ; and as the office insured the goods, for which they have received no compensation as yet ; therefore, you must debit the voyage and credit the insurance company ;

Voyage to — Dr. to Globe Insurance, for goods insured, 2000.

When you pay the premium, upon advice from your Factor that the goods are safely arrived ;

Globe Insurance Dr. to Cash paid premium on Voyage, 2000.

If the above goods that were insured by the Globe Insurance are cast away at sea ;

Note. As the Company became responsible for all losses that may happen to the goods until the ship arrived safe in port ; therefore, you must debit them now for the sum insured and credit the voyage for the same amount ;

Globe Insurance Dr. to Voyage to —, 20000.

If the goods were lost at sea, and not insured ;

Note. In this case, as no real or personal account can be charged with the loss, as the goods were not insured ; therefore, profit and loss must be substituted and debited, and the voyage credited, in order to close it ;

Profit and Loss Dr. to Voyage to —, for my loss, 20000.

Suppose A. B. shipped goods, value ten thousand dollars, to New-Orleans, on board the brig Nancy, of New-York, which goods were insured by you as underwriter, at a premium of 5 per cent. which was paid by A. B. when you delivered him the policy ; the ship and cargo being lost, you became indebted to him for the amount insured, which you immediately paid, on deduction of 2 per cent. for present payment ;

Note. As the underwriters are obliged to cover all losses on the goods insured by them, and as you are bound by the

terms of the policy delivered to A. B. to repay him the sum insured ; and when you received the premium of him, you debited cash and credited the account of insurance : now as you have paid him the amount insured, you must debit insurance 10000. and credit cash for the amount paid, 9800. and profit and loss for the abatement of 2 per cent.

1. Cash Dr. to Insurance, rec'd. of A. B. premium,	500.
2. Insurance Dr. to Sundries,	10000.
To Cash paid A. B. for Insurance,	9800.
To Profit and Loss for abatement of 2 per cent. on 10000.	200.

Bills of Exchange.

If you draw a bill of two thousand dollars on A. B. favor D. I. who paid you the amount, and you are allowed an exchange of 2 per cent. by him ;

Note. The thing received is Dr. to the person on whose account you receive it, when nothing is delivered in return ; and as you received the money of D. I. by means of the bill on A. B. with a gain of 2 per cent on the exchange ; therefore, debit cash received for the whole amount, credit A. B. for the value of the bill, and profit and loss for the exchange ;

Cash Dr. to Sundries,	2040.
To A. B. for amount of the Bill,	2000.
To Profit and Loss gained by Exchange,	40.

If you remit the above bill to A. B. and pay Exchange ;

Sundries Dr. to Cash,	2040.
A. B. for the value of the Bill remitted,	2000.
Profit and Loss, lost by Exchange,	40.

Or Exchange Acct. if that is open, for the loss.

Note. If you employ A. B. to be your agent in the commerce of bills, open exchange acct. with A. B. and debit it for all bills you remit him for sale, and credit said account for all remittances made by him to you. Keep inner columns in the account, to ascertain the exchange. If the inner columns of the Cr. exceed those of the Dr. side, there is a gain—and if the Dr. columns exceed the Cr. there is a loss.

Company Accounts.

Company Accounts are of three kinds, viz.

1. Those which a trustee or manager has occasion to keep in his own Books, along with his private concerns, and relate to single adventures in company.

2. Those which a partner has occasion to keep in his own Books, in relation to his connection as a partner with the company.

3. Those of a fixed company, which a trustee or manager keeps in books appropriated for that purpose.

Note. This last is usually denominated Partnership in separate Books.

CASE 1.

The entries which the manager has to make, when he keeps the accounts of the company-adventure in his own books.

When each partner advances an equal share of goods in company ;

Note. It is evident that the voyage, adventure, or goods in company, must be debited for all costs and charges, as they are the receivers in a secondary way. It is also apparent that each partner, as well as the manager, must be credited for the value of the money or goods advanced in company, as they are the deliverers ; for the thing received is Dr. to the thing delivered.

Voyage in Co. Adventure in Co. or Merchandize in Co. with

I. S. and B. I. Dr. to Sundries,	6000.
To I. S's. Account in Co. for his $\frac{1}{3}$ share advanced,	2000.
To B. I's. Account in Co. for his $\frac{1}{3}$ share advanced,	2000.
To Cash, Merchandize, if booked, seller if bought on credit, for manager's part advanced,	2000.

When each partner advances a share more or less than his part, which is to be adjusted afterwards, so as to make the shares equal,

Suppose I. S. advanced goods to the amount of three thousand dollars, in company, and that B. I. and the manager furnished each the value of fifteen hundred dollars ;

Note. It is evident that if any partner advances a share more or less than his part, that he must be credited for the excess, and debited for the deficiency, and the adventure debited for the whole amount ;

Adventure in Co. with I. S. and B. I. each $\frac{1}{3}$ Dr. to Sundries,

6000.

To I. S's. Account in Co. furnished by him,	3000.
To B. I's. Account in Co. furnished by him,	1500.
To Cash, or Goods, advanced by manager,	1500.

When I. S. is paid the one thousand dollars he advanced more than his share, by B. I. and the manager ;

Note. It is apparent that I. S. as he was credited for the money advanced above his part, must now be debited for the same when paid, in order to close or balance the account, and each partner credited for the sum paid by him ;

I. S's. Acct. in Co. Dr. to Sundries in full,	1000.
To B. I's. Acct. in Co. paid I. S.	500.
To Cash paid by the manager,	500.

The manner of adjusting the accounts and finding each partner's share :

$6000 \div 3 = 2000$, each partner's share in company.

$3000 - 2000 = 1000$, what I. S. is to receive from partners.

$2000 - 1500 = 500$, what B. I. is to pay.

$2000 - 1500 = 500$, what manager has to pay.

The foregoing transaction might be Journalized after the following manner :

Sundries Dr. to Sundries.

Adventure in Co. for my, (manager's,) 1-3.	2000.
I. S's. account in Co. for his 1-3.	2000.
B. I's account in Co. for his 1-3.	2000.

6000.

To Adventure in Co. advanced by me,	1500.
To I. S's. account in Co. advanced by him,	3000.
To B. I's. account in Co. advanced by him,	1500.

6000.

Then, to adjust the accounts, the manager has but to subtract the Dr. side of I. S's account in Co. from the Cr. side and he will find what partners have to pay him ; also, to subtract the Cr. side of adventure in Co. and of B. I's. acct. in Co. from the Dr. sides, and he will see how much each has to pay I. S.

DEMONSTRATION.

I. S.	Adven.	B. I.
Cr. 3000.	Dr. 2000.	Dr. 2000.
Dr. 2000.	Cr. 1500.	Cr. 1500.
1000.	500.	500.

Suppose you shipped the above goods, value six thousand dollars, in company with I. S. and B. I. to Madeira, and consigned them to Francis Alcara, Merchant there, for sales and returns, you insured them at the Globe Insurance office, at a premium of 5 per cent, to cover the adventure. In due time you received from your Factor an account of sales, with the value of the net proceeds, amounting to 12000. a statement of the whole transaction, until the accounts are finally closed, is required; each partner having advanced his proportion.

Note. When you shipped the goods, you debited the voyage for cost and charges, and credited each partner for his share advanced, and merchandize for your share. Next credit the Insurance Company for the premium, as it remains unpaid, and debit voyage for that sum. With regard to your Factor, make no entry, as he remitted an account sales with the value of the net proceeds, before you received any advice with respect to the fate of the adventure. Then debit cash, and credit voyage for net proceeds. Also debit voyage and credit commission for your agency in the business. Then debit Voyage to Madeira to Sundries, for the close, which sum is partners gain; and credit each of them for his share thereof, and profit and loss for your share. Finally credit Cash for the money paid partners, which is their stock and gain; debit each of them for the sum paid him.

Voyage to Madeira, in Co. Dr. to Sundries	6000.
To I. S's. act. in Co. for amt. of Goods advanced	2000.
To B. I's. act. in Co. for amt. Goods advanced	2000.
To Merchandize for amt. advanced by Manager	2000.
When you paid insurance,	
Voyage to Madeira Dr. to Cash, paid Insurance,	300.
When you receive the net proceeds,	
Cash Dr. to Voyage to Madeira in Co.	
Received of my Factor, Francis Alcara, for net proceeds,	12000.
Voyage to Madeira, in Co. Dr. to Commission for my agency, at $2\frac{1}{2}$ per cent, on 12000.	300.

Closing Voyage to Madeira, in Co.	
Voyage to Madeira in Co. Dr. to Sundries for the close	5400.
Which sum is partner's gain.	
To I. S's. act. in Co. for his 1-3. gain	1800.
To B. I's. act. in Co. for his 1-3. ditto.	1800.
To Profit and Loss for my 1-3 ditto.	1800.
Closing each Partners act. in Company, Sundries Dr. to Cash paid partners	7600.
I. S's. act. in Co. paid in full of Stock and gain on Voyage to Madeira	3800.
B. I's. act. in Co. paid in full of Stock and gain on Voyage to Madeira	3800.

LEDGER DEMONSTRATION.

Voyage to Madeira in Co. with I. S. and B. I. 1-3.

Dr.		Cr.
To Sundries for amt. shipped 6000.	By Cash	12000.
To Insurance 300.		
To Commission 300.		
To Sundries for partner's gain 5400.		
	<u>12000.</u>	<u>12000.</u>

Note. Each partner's gain is found by subtracting the amount of the Dr. side from the Cr. side, and dividing that sum by 3, equal the number of partners.

$12000 - 6600 = 5400 \div 3 = 1800$, each partner's gain.

Close partner's account in company.

I. S. Account in Co. for 1-3 Goods Shipped to Madeira.

Dr.		Cr.
To Cash in full of Stock and Gain, 3800.	By Voyage to Madeira, 1-3 advanced,	2000.
	By do. do. 1-3 Gain,	1800.
	<u>3800.</u>	<u>3800.</u>

B. I. Account in Co. for 1-3 Goods Shipped to Madeira.

Dr.		Cr.
To Cash in full of Stock and Gain, 3800.	By Voyage to Madeira, 1-3 advanced,	2000.
	By do. do. 1-3 Gain,	1800.
	<u>3800.</u>	<u>3800.</u>

Note. If you were obliged to close the books before you received the proceeds from Francis Alcara, voyage in company and each partner's account in company must be closed thus :

1. Credit the Voyage—By each partner's acct. Co. for his 1-3 remaining.
By balance for your, manager's, 1-3 remaining.
2. Debit each partner's acct. in Co. To Voyage to Madeira, for his 1-3 remaining.
3. Credit each of them in the next Books for Stock advanced ; also, for his share of net proceeds, when received, and debit him to Cash when paid, which closes the account.

CASE 2.

When you sell goods in company, value four thousand dollars, to B. H. and receive of him the following payments, viz.

Cash, in ready money,	1000.
An Assignment on K. L. for	1000.
The remainder in 90 days,	2000.

Note. The things received are Dr. to the things delivered in return, and as you delivered goods in Co. with —, and received cash, an assignment on K. L. and B. H. to pay in 90 days ; therefore, they must be debited each for its value, and merchandize credited for the amount sold ;

Sundries Dr. to Merchandize in Co. with —,	4000.
Cash, received in ready money,	1000.
Bills Receivable, or K. L. for the Assignment,	1000.
B. H. to pay in 90 days,	2000.

If partners, B. H. and L. D. withdraw their shares in company each 1-3, the whole stock being twelve thousand dollars ;

Note. It is evident that when the partners entered into company, each was credited for his share advanced, and goods in company debited for the amount in company, in order to ascertain the gain or loss. It is also apparent that when the stock is withdrawn, the partners must be severally debited for his part taken up, and adventure in company credited for the whole, to close it.

Sundry Accts. Dr. to Goods, or adventure, in Co. withdrawn,	12000.
B. H's. Acct. in Co. for his share withdrawn,	4000.
L. D's. Acct. in Co. for his share withdrawn,	4000.
Merchandize retained by manager for his part,	4000.
I. S. has sold to D. K. his share of stock in company, amounting to six thousand dollars ;	

Note. When I. S. advanced or bought the stock in company, he was credited for its amount : upon transferring it, he must be debited for the transfer, in order to close his account, and D. K. the purchaser, also, credited for the same ;

I. S's. Acct. in Co. Dr. to D. K's. Acct. in Co. 6000.

The former has transferred to the latter his stock in company, amounting to six thousand dollars.

When goods in company with B. H. L. D. and self, are sold, or voyage finished, and you want to close the account, the net proceeds amounts to twelve thousand dollars ;

Note. When the company was instituted, and each partner advanced his proportion according to the terms of co-partnership, the goods in company were debited with the collective amount put in, with all other charges, and each partner credited by the manager for the sales or returns made : now they must be charged with the gain, which closes the account, and each partner credited for his share thereof ;

Goods in Co. with B. H. and L. D. Dr. to Sundries for the close, 12000.

To B. H's. Acct. in Co. for his 1-3 of the gain, 4000.

To L. D's. Acct. in Co. for his 1-3 do. 4000.

To Profit and Loss for, (manager's) 1-3 do. 4000.

But if a loss attended the sales—

Sundries Dr. to Goods in Co. for partner's loss, 12000.

B. H's. Acct. in Co. for his share of the loss, 4000.

L. D's. Acct. in Co. for his 1-3 do. do. 4000.

Profit and Loss for my share do. 4000.

Of Company Accounts.

Such as you are obliged to keep when your partner is manager.

CASE I.

If you give in exactly your share in Company, suppose four thousand dollars,

A. B. (manager) my acct. in Co. Dr. to Cash advanced 4000.

To Bills Payable, if your note is received, "

To Bills receivable, if another note, "

To D. L. if you give your draft on him and it is paid, "

If you put into Company, above the value of your part, goods amounting to one thousand dollars, your share being four thousand,

Note. It is evident that your acct. in Co. with manager, is to be debited for your share, and his particular account, for what you overpaid, and that merchandize must be credited for the whole amount, therefore,

Sundries Dr. to Merchandize	5000.
A. B. (manager) my acct. in Co. for my share	4000.
A. B. (manager's) particular acct. overpaid	1000.

If you advance your partner's share, as well as your own, both shares being eight thousand dollars, either in money or Goods,

Sundries Dr. to Merchandize, or to Cash,	8000.
A. B. my acct. in Co. for my share advanced,	4000.
A. B. for his share, paid by me,	4000.

If your partner A. B. advances your share, in Company, which is four thousand dollars,

Note. Debit your acct. in Co. with partner, for your share advanced by him, and credit his particular acct. for the same sum.

A. B. my acct. in Co. Dr. to A. B. for my share, advanced by him,	4000.
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Note. The manager will debit your acct. in Co. to Merchandize, or to Cash, for your share, advanced by him.

CASE 2.

If you receive advice of the goods in Co. being sold, your share of Stock and gain five thousand dollars; capital advanced four thousand.

Note. When you advanced your share in Company, you debited A. B. my acct. in Co. for the sum paid in, now, upon receiving an account Sales, you must debit partner's particular acct. for Stock and Gain, and credit A. B. my acct. in Co. for that amount; thus,

A. B. (manager) Dr. to A. B. my acct. in Co. for my share,	5000.
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Received of my partner, A. B. the sum of five thousand dollars, being my capital and dividend.

Note. As A. B. was debited for this sum, when you received an account Sales, now, as you are paid, you must credit him for the same, which will close his account, and debit cash.

Cash Dr. to A. B. received principal and dividend,	5000.
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If you receive payment of your principal and dividend of A. B. when the goods were sold, and no previous entry made with respect to them,

Note. It is evident that your acct. with Company, which

was charged before with principal, when put into Company, must now be credited for your stock and dividend, in order to close the account and ascertain the gain thereon, and Cash received of A. B. debited for that amount.

In this case the account is closed to Profit and Loss, for gain 1000.

Cash Dr. to A. B. my acct. in Co. for principal and dividend, 5000.

If only a state of the accounts is laid before the Company, but no dividend made, or if a copy of the account is transmitted to you,

Note. Debit the manager for the principal and dividend, and credit your acct. with Co. for the capital, and profit and loss for the dividend; thus

A. B. (manager) Dr. to Sundries, for capital and dividend, 5000.

To A. B. my acct. in Co. for capital unpaid, 4000.

To Profit and Loss, for dividend due to me, 1000.

If you sustained a loss of one thousand dollars on the adventure in Company,

Note. It is evident, in this instance, that you cannot charge your partner, A. B. for the loss, which you could if there was a gain, nor any real account, and as A. B. my acct. in Co. was charged with the stock of 4000. advanced, which is now reduced to 3000. as appears by the sales of goods in Co. therefore, substitute profit and loss, and debit it for this loss, and credit my acct. with Co. for the same, which will close it when you receive your stock of A. B. thus,

Profit and Loss, Dr. to A. B. my acct. in Co. for my loss, 1000.

If a dividend is made of the profits, and the capital continued, and that each partner received his part,

Note. As you received your dividend in money, you must debit Cash, and credit profit and loss for the amt. For the Cash received is Dr. to the gain delivered.

Cash Dr. to Profit and Loss, for dividend received, 1000.

If a dividend is made of the profits, of one thousand dollars, and the capital withdrawn,

Note. As the capital and dividend were paid you by A. B. (the manager) in money, it is apparent that cash must be debited for the whole amount, and A. B. my acct. in Co. credited for the Stock advanced, as it is now received, and profit and loss for the interest, in order to close the former and ascertain the gain on the latter.

Cash Dr. to Sundries, received of A. B. principal and dividend,	5000.
To A. B. my acct. in Co. for capital withdrawn	4000.
To Profit and Loss, for interest, or dividend received,	1000.
1. Debit Cash, to Sundries, received of A. B. Stock and Gain,	5000.
2. Credit A. B. my acct. in Co. By Cash for capital withdrawn	4000.
3. Credit Profit and Loss, By Cash, received of A. B. dividend,	1000.

Correcting Errors in the Waste Book and Journal.

Which are of six kinds, and may be corrected as follows :

1. A whole post or entry may be omitted, which is corrected by writing it in a different place, with a reference to its proper place.

2. Some words may be omitted, which can be supplied by interlining them, or writing them in the margin.

3. A whole entry may be repeated, which can be corrected by cancelling, or crossing the superfluous part.

4. If a word or sentence is repeated, cancel what is superfluous.

5. If a Misnomer, or wrong name, is entered, either erase or cross it with two lines intersecting each other, and put the true one at the top.

6. If the sum in any addition is wrong, or short extended, cancel the false sum, and mark it right.

To correct Errors in the Ledger.

1. When an article is quite omitted, it is to be corrected by writing it on the proper side of the account, but not to crowd it in between two articles, where it should have stood ; write it after the last article. And though it stands out of its place, as the date will shew, that will plainly appear to have been an omission.

2. When an article is placed or entered upon an account to which it does not belong, it is to be corrected by placing the same article or sum on the opposite side; thus—To or By Error, naming the account to which it is made debtor or creditor, on the other side and date.

3. When an article is placed upon the right account, but upon the wrong side, it is corrected by entering it twice on the opposite side; once, to place what ought to be on that side; again, to balance or extinguish what is wrong on the other side; thus—To or By Error for the false charge or entry, To or By Cash, &c. for the true charge.

Errors might happen after the following manner.

1. By the entire omission of an article.
2. By twice posting an article.
3. By debiting or crediting a wrong account.
4. By carrying the credit to the debit side.
5. By carrying the debit to the credit side.
6. By carrying an article to two debit or credit sides.
7. By the omission of a debit or credit.
8. By committing a mistake in the sum.

Of the Balance of the Ledger.

Before the Balance of the Ledger is attempted, you ought to be convinced that there is no error therein that may hinder it. Though care may prevent errors, yet some mistakes may escape the most careful and expert; it is necessary to find out where those errors lie, and also to correct them when found out.

In discovering errors, two methods have been heretofore used.

1. To prick or point-the Books.
2. To make a trial balance.

How to point or prick the Books.

Every week, or as often as convenient, compare what is posted of the Journal with the Waste-Book, to see if the articles be truly transferred, the sums correctly added, and the

calculations properly performed. If you find an error, rectify it immediately, before you proceed to another article.

The corrections ought to be made on the article itself, if possible; if not, refer it to the first vacant place, where a new article is to be formed, explaining the mistake, and true state of the affair.

If you find an error in the article, or have corrected what was found wrong, set a dash or point (.) to the left of the referring figure in the margin of the Waste-Book, to put you in mind that this article was examined and truly journalized. Continue to do the same through the whole of the Waste-Book and Journal.

When you find the articles accurately journalized, and the postings truly made, prefix a dot, or point, (.) to the referring figures in the margin of the Journal, which denotes that the transaction is now correct, and the posting truly performed.

You must also carefully compare every other Book subservient to the Ledger.

Of the Trial Balance.

Notwithstanding the greatest care is used in pointing the Books, some errors may escape notice, which may even affect the Balance of the Books, and give the book-keeper no small trouble, unless he makes a new Balance, before he begins a regular Balance. It is performed thus:

On a separate paper add up the Dr. side as also the Cr. side of every account in the Ledger, in so many distinct sums. Next, add up all these sums; if the two last totals agree—that is, if the sum of all the debits be equal to the sum of all the credits, there is no error in the Ledger to hinder the balance or closing of the Books. If they are not equal, the Books cannot be brought to a balance until the error is discovered, which is often a laborious performance.

Of the General Balance

OF THE WHOLE LEDGER, IN ORDER TO TRANSFER THE
SAME INTO NEW BOOKS.

For this purpose, prepare two sheets of paper, ruled with money columns, for dollars and cents, in the form of Dr. and

Cr. Write Profit and Loss as the title of one, and Balance as the title of the other. Add up both sides of all the accounts in the Ledger, beginning first with Cash, and the rest in order; omitting the accounts of Stock, Profit and Loss, and Balance, to the last. Subtract the lesser from the greater, place the difference on one of the sheets: if the difference appears on a real account to be a gain—that is, when the Cr. exceeds the Dr. place it on the Cr. side of the Profit and Loss sheet; but if a loss—that is, when the Dr. exceeds the Cr. enter it on the Dr. side.

If it be a personal account, and a debt due to you—that is, when the Dr. exceeds the Cr. enter that difference on the Dr. side of the Balance sheet. If it be a debt due of you—that is, when the Cr. exceeds the Dr. place that difference on the Cr. side of Balance.

All accounts are balanced or closed either by Balance or by Profit and Loss, except accounts in company, which are balanced by goods in partnership for partner's gain, or to those goods for his loss—that is, in closing an account of goods in company, between A. B. I. S. and self, each 1-3, we suppose the Cr. exceeds the Dr. side three thousand dollars, which is the company's gain—close it thus:

EXEMPLIFICATION.

Goods in Co. with A. B. I. S. and self, each 1-3,	
Dr. to Sundries,	3000.
To A. B's. Acct. in Co. for his 1-3 gain,	1000.
To I. S's. Acct. in Co. for his 1-3 gain,	1000.
To Profit and Loss for my, (manager's) 1-3 gain,	1000.

Note. The manager will transfer his share of gain to the credit side of Profit and Loss, and each partner's share to the credit side of his account in company, and is a balance due of the manager. It is plain in this instance, that goods in company are balanced or closed with a gain.

If the goods in company are sold with a loss;	
Sundries Dr. to Goods in Co. for partner's loss,	3000.
A. B's. Acct. in Co. for his 1-3 loss,	1000.
I. S's. Acct. in Co. for his 1-3 loss,	1000.
Profit and Loss for my, (manager's) 1-3 loss,	1000.

Note. The manager will transfer his share of loss to Dr. side of Profit and loss, and each partner's share to the debit of his account in company, and is a balance due to the manager, if he has advanced the value of the goods in company: thus, goods in company are balanced or closed with a loss.

Real Accounts.

Cash Account, suppose the Dr. exceeds the Cr. 10000.

1. Credit the account, By Balance remaining in hands, 10000.
2. Debit Balance, To Cash for ready money in hand, 10000.

Note. The Cr. can never exceed the Dr. side of Cash, for this reason, that you cannot pay more money than you possess. If the Dr. and Cr. sides are equal, you have no money in your possession.

If it be of Goods or Brandy, which was all sold with a gain of eight hundred dollars—that is, when the Cr. exceeds the Dr. side;

1. Debit Brandy, To Profit and Loss gained, 800.
2. Credit Profit and Loss, By Brandy gained, 800.

If the Brandy was sold with a loss of eight hundred dollars, or that the Dr. exceeds Cr. in that sum;

1. Credit Brandy, By Profit and Loss lost, 800.
2. Debit Profit and Loss, To Brandy lost thereby, 800.

If it be of Goods or Brandy, part sold and a part unsold, with loss;

1. Transfer the quantity of goods unsold from the inner columns of the Dr. side, to the inner columns of the Cr.

2. Value the goods at the price they cost you, and place the amount in the money columns of the Cr. side.

3. Close the account, By Balance for amount of Goods unsold.

4. Add up both sides—if the Dr. exceeds the Cr. close it, By Profit and Loss lost for, the difference. If the Cr. exceeds the Dr. To Profit and Loss gained.

With a loss on the part sold when the Dr. exceeds the Cr. side;

Suppose you sold a quantity of brandy, with a loss of five hundred dollars, and that fifty Hhds. remain unsold, containing five thousand gallons, at 2. per gallon, is 10000.

1. Credit Brandy, By balance unsold, 50 Hhds.
5000 gall. at 2. 10000.
2. Credit Brandy, By Profit and Loss lost, 500.
3. Debit Balance, To Brandy for 50 Hhds.
5000 gall. at 2. 10000.
4. Debit Profit and Loss, To Brandy lost thereby, 500.

If there was a gain of five hundred dollars on the part sold, and that fifty Hhds. remained unsold ;

- | | |
|---|--------|
| 1. Credit Brandy, By Balance unsold, 50 Hhds.
5000 gall. at 2. | 10000. |
| 2. Debit Brandy, To Profit and Loss gained, | 500. |
| 3. Debit Balance, To Brandy for 50 Hhds.
5000 gall. at 2. | 10000. |
| 4. Credit Profit and Loss, By Brandy gained thereby, 500. | |

When none of the goods are sold ;

Suppose you bought three hundred yards of broad cloth, at three dollars per yard, value nine hundred dollars, and that you was closing the books before you sold any of it ;

- | | |
|--|------|
| 1. Credit B. Cloth, By balance for amt. Dr. side, | 900. |
| 2. Debit Balance, To Broad Cloth unsold, 300 yds.
at 3. | 900. |

If you keep a General Account of Merchandize, close it, By Balance for amount of Goods remaining on hand, as per Inventory taken this day, valuing them at prime cost ; then add up both sides, if the Cr. exceeds the Dr. close it, To Profit and Loss for, the difference, which is your gain ; if the Dr. exceeds the Cr. By Profit and Loss for the deficiency ; for Merchandize, as well as all other real accounts, is charged with the amount of all Invoices received, and credited for the sales ; consequently, if the Cr. exceeds the Dr. there is a gain—if the Dr. the Cr. a loss on the sale of the goods.

Upon taking an Inventory, the value of the goods remaining in the store, unsold, amounts to

The Gain on the sales since the last Books were closed is	10000.
---	--------

Close the Account ;

- | | |
|--|--------|
| 1. By Balance for amt. Goods remaining unsold, | 25000. |
| 2. To Profit and Loss gained on the sales, | 10000. |

To transfer this to the Balance and Profit and Loss sheets ;

- | | |
|--|--------|
| 1. Debit Balance, To Merchandize for amount
Goods unsold, | 25000. |
| 2. Credit Profit and Loss, By Merchandize gain-
ed thereby, | 10000. |

If there is a loss of fifteen hundred dollars on the sale of the goods, close it thus :

- | | |
|--|--------|
| 1. By Balance for amount remaining unsold, | 25000. |
| 2. By Profit and Loss lost by the sales, | 1500. |

To transfer the above to the Balance and Profit and Loss sheets.

- | | |
|---|--------|
| 1. Debit Balance, To Merchandize unsold, | 25000. |
| 2. Debit Profit and Loss, To Merchandize lost
thereby, | 1500. |

Personal Accounts.

Note. The Dr. side of Personal Accounts contains the charges against you ; the Cr. side the payments you make towards discharging the debt ; consequently, if the Dr. exceeds the Cr. you are indebted to the account ; if the Cr. exceeds the Dr. the account is indebted to you for the difference.

When the Dr. exceeds the Cr. side ;

If A. B. be indebted to you one thousand dollars, close the account thus :

- | | |
|--|-------|
| 1. Credit A. B. By Balance due of him, | 1000. |
| 2. Debit Balance Acct. To A. B. due to me, | 1000. |

When the Cr. exceeds the Dr. or when you are indebted to him ;

- | | |
|---|-------|
| 1. Debit A. B. To Balance due to him, | 1000. |
| 2. Credit Balance Acct. By A. B. due of me, | 1000. |
-

Imaginary or Fictitious Accounts.

The accounts of House Expenses, charges of Merchandize, Personal Expenses, contingent expenses, &c. are closed by Profit and Loss lost.

If the amount of your House Expenses be two thousand dollars at closing the books, close it thus :

- | | |
|---|-------|
| 1. Credit House Expenses, By Profit and Loss expended in my family, | 2000. |
| 2. Debit Profit and Loss, To House Expenses, expended, | 2000. |

Interest Account contains, on the Dr. side, all the Interest you paid, and on the Cr. side all that you received. If the Dr. exceeds the Cr. close it, By Profit and Loss for the difference ; if the Cr. is heavier, To Profit and Loss for the gain.

If closed with a loss of seventy-five dollars, when the Dr. exceeds the Cr.

- | | |
|---|-----|
| 1. Credit Interest, By Profit and Loss lost, | 75. |
| 2. Debit Profit and Loss, To Interest lost thereby, | 75. |

Commission contains, on the Cr. side, all that you have gained by your agency in the purchase and sale of goods for others. The Dr. side is always empty, except you make an abatement to your employer on the sales of his goods. The

account is closed, To Profit and Loss for your gain, say fifteen hundred dollars ;

1. Debit Commission, To profit and Loss gained, 1500.

2. Credit Profit and Loss, By Commission do. 1500.

If you make an abatement of twenty dollars to A. B. on the sales of his goods, for commission ;

Commission Dr. to Sales A.B. if open—if not, to A.B. 20.

1. Debit Commission, To Sales A. B. abated him, 20.

2. Credit Sales A.B. By Commission for abatement, 20.

Profit and Loss contains, on the Dr. side, all your loss, and on the Cr. side, all your gain.

Suppose the Books are closed with a gain of ten thousand dollars ;

Profit and Loss Dr. to Stock for my gain ;

1. Debit Profit and Loss, To Stock for my gain
on trade, 10000.

2. Credit Stock, By Profit and Loss gained by
trade, 10000.

If the Books be closed with a loss of ten thousand dollars,
Stock Dr. to profit and loss for my loss on trade.

1. Debit Stock, to Profit and Loss, lost by trade, 10000.

2. Credit Profit and Loss, By Stock for my loss, 10000.

Balance Account, contains on the Dr. side all the money you have in hands at closing the Books, with the rest of your real property, with the debts due to you ; the Cr. side contains the debts due of you.

At closing the Books, the debtor side of Balance exceeds the Credit side, say, twenty thousand dollars,

Stock Dr. to Balance for my net Estate,

1. Debit Stock, to Balance for my net Stock, 20000.

2. Credit Balance by Stock, for my net property, 20000.

If the credit side of Balance exceeds the debtor side, twenty thousand dollars,

Balance Dr. to Stock for my Insolvency,

1. Debit Balance, to Stock for failure in business 20000.

2. Credit Stock, by Balance for my Insolvency 20000.

Stock Account, contains on the debtor side, at opening the Books, all the debts due of you, if any, and on the Cr. side all your real property, with the debts due to you, both sides being debited and credited according to the inventory. At closing the Books, in addition to the above, it contains on the debtor side your net estate, or as much as the Dr. side-of Balance exceeds the Cr. side, for then Balance is closed by stock for net capital, which sum is placed on the Dr. side of this account, thus,

To Balance, for my net capital, 20000.

It contains, also, on the Dr. side, all your losses on trade, if any, for then the Dr. side of profit and loss exceeds the credit side, and is closed by Stock for my loss on trade,

say, 10000.

Which sum is placed on the Dr. side of stock, thus,

To Profit and Loss, for my loss on trade, 10000.

It contains, on the credit side, your Insolvency, if you become insolvent, or as much as the credit side of Balance exceeds the debit side, for then Balance is closed to stock for my insolvency, that sum is transferred to the Cr. side of Stock, thus,

By Balance for my insolvency, say, 20000.

It likewise contains, on the credit side, your gain on trade, for then the credit side, of profit and loss, exceeds the debtor side, and is closed to stock for gain on trade, which sum or difference is placed on the credit side of stock, thus,

By Profit and Loss, for my gain on trade this year, 10000.

All the accounts in the Ledger, with the exception of the three last, being now closed, and their several differences placed on the proper side of the profit and loss, and balance sheets, add up these two accounts, and close them agreeably to the above directions; transfer their differences to the proper side of the stock account, as directed above, which will balance or close itself, if the books be right.

Note.—The dot, or point, (.) placed on the left hand of any number denotes so many cents, as .63 with the point to the left is 63 cents, but placed to the right hand is 63. dollars; and placed between any two numbers denotes dollars and cents, as 63.63 is sixty-three dollars and sixty-three cents. And thus of any other number or numbers.

All calculations are performed in the currency of the United States.



THE
FIRST SET OF BOOKS.
WASTE BOOK, A. or No. 1.
THE PROPERTY OF A. B.
Of New-York.
JANUARY 1st. 1817.

[1]

New-York, January 1. 1817.

		\$
Inventory of my whole property, consisting of Money, Goods and Debts, belonging to me, A. B. of New-York.		
I have in ready money		12976 00
12 Hhds. Tobacco, nt. wt. 127cwt. 3qrs. 14lb. at 12.75 per cwt.		1630 41
120 Pieces Linen, 5000yds. at .42 per yd.		2100 00
6 do. Duroy 180yds. at .88 do.		158 40
16 do. Fine Muslin 11.50 per piece		184 00
10 do. Broad Cloth, 200yds. 2.50 per yd.		500 00
20 Hhds. Wine, 1450 gallons, 1.25 per gallon		1812 50
10 Barrels Brandy, 320 do. 1.40 do.		448 00
Bills Recievable for the following Bills due to me.		
No. 44. On Dalton & Co. due March 28.	650 45	
„ 16. On Moses Rogers, due Feb. 3.	475.75	
„ 203. On William Raymond	600.00	
	<hr/>	1726 20
Israel Johnson owes me		475 25
		<hr/>
		22010 76
I am indebted as follows, viz.		
To William Shellard, on demand		1587 00
To Joseph Otis		3000 00
2 To Samuel Hay		756 00
Bills Payable, for the following Bills accepted by me.		
<i>No.</i>	<i>Dravn by</i>	
56.	James Gabbet, due Feb. 3. for	1456.75
14.	William Archer, due March 30.	800.00
37.	Thomas Shaw	648.25
48.	John Bradshaw	244.75
		<hr/>
		3149 75
		<hr/>
		8492 75
		<hr/>

New-York, January 1. 1817.

[2]

	\$
<p><i>Note.</i>—1. The first thing that a Merchant begins trade with is his stock ; and the first thing that he opens his Books with, is the inventory of that Stock, together with his ready money, and debts, owing to and by him.</p> <p>2. The Inventory being first placed in the Waste Book, as above, you must next open the Journal with the same, and, there, first make Sundry Accounts, Dr. to Stock, 22010.76, being the whole amount of the first part of the Inventory, (i. e.) Credit Stock, and debit each particular account to Stock, for their respective sums annexed.</p> <p>3. Then for the several sums you owe, debit Stock to Sundry Accounts 3492.75, being the amount of the second part of the Inventory, and then credit each man, as well as Bills Payable, by Stock, for what you owe him. This is Journalizing.</p> <p>4. The several figures prefixed, in the margin, to each particular article, refer to the Journal pages, the above Inventory being Journalized in pages 1. and 2.</p>	
2	
2 Bought 10 Hhds. Wine, 1100 galls.. at 1.45 per gallon, for ready money,	1595 00
<i>Note.</i> —The thing received is always Dr. to the thing delivered for it; and as you received wine, for which you paid money, therefore, debit wine for its quantity and value, and credit Cash for the same amount.	
4	
2 Sold 2 Hhds. Wine, 220 galls. at 1.75 per gallon, for ready money,	385 00
<i>Note.</i> —For the reason, last mentioned, you must debit Cash for the sum received, and credit wine for its quantity, and value delivered.	
6	
2 Bought of Joseph Selden, 600yds. of Shalloon, at .30 per yd.	180 00
<i>Note.</i> —The article received is Dr. to the person from whom you receive it, when nothing is given in return; therefore, as the goods were bought on time, you must debit Shalloon for its value, and credit Joseph Selden for the same amount.	

[3]

New-York, January 7. 1817.

3	Bought of the Phœnix Company, at 6 months, 127 Boxes Candles, at 4.75	603.25	
	95 do. Soap	5.50	522.50
			<hr/> 1125 75

Note.—For the preceding reason, last given, debit Chandlery for the value of the Soap and Candles, and credit the Phœnix Company for the like sum.

3	Received of Israel Johnson, in full,		475 00
	<i>Note.</i> —As Johnson was charged with the money, when the debt was first contracted, therefore, as it is now discharged, debit Cash, and credit him for the payment made.		
		<hr/> 9	

3	Bartered 10 Hhds. of Wine, 1100 gallons, at 1.75 per gallon, for the following goods of the same value, viz.		
	40bbls. Brandy, 1280galls. at 1.25 per	1600.00	
	20 Pieces Broad Checks, at 16.25 ,, piece	325.00	
			<hr/> 1925 00
	<i>Note.</i> —As the goods received, are Dr. to the goods delivered, therefore debit Brandy and Checks, for their respective qnt. and value, and credit wine for the whole amount.		
		<hr/> 10	

3	Sold Israel Johnson 600yds. of Shalloon, at .40 per yard		240 00
	Received in part	150.00	
	The remainder to be paid in 3 months	90.00	
	<i>Note.</i> —Whatever is received is Dr. to whatever is given in return. As you delivered the Shalloon to I. Johnson, and received part money, and that he is answerable for the remainder in three months, therefore, debit cash for the sum paid you, debit Johnson for what remains due, credit Shalloon for the whole amount.		

4	Paid Samuel Hay, in full,		756 00
	<i>Note.</i> —As Samuel Hay was credited in your books for this sum, when you became indebted to him, now, as he is paid, debit him, and credit cash for the amount.		

New-York, January 11. 1817.

[4]

4	Paid Joseph Otis, in full of his account <i>Note.</i> —Debit J. Otis for the sum paid, and credit cash.	3000 00
————— 14 —————		
4	Sold Samuel Hay the following goods, viz. 16 Pieces fine Muslin, at .12 per piece 192.00 6 do. Duroy, 180yds. 1. per yd. 180.00	
		372 00
	Received part in cash 100.00 Bills on Dalton and Co. No. 247, due April 6. for 200.00 The remainder in two months 72.00	
	<i>Note.</i> —As there are sundry goods delivered, and sundry payments received, and that Hay is Dr. to the goods delivered him, and Cr. by what he gave in return; therefore, 1. Debit him for the whole amount of the goods. 2. Credit Muslin and Duroy, for their respective quantities and values. 3. Credit Samuel Hay for the payments made, (i. e.) the value of the money and Bill. 4. Debit Cash and Bills receivable for their several amounts.	
————— 16 —————		
5	Drawn on Israel Johnson, for the balance of his account, who remitted me his bill, at three months, for	
	<i>Note.</i> —On the 10th inst. I. Johnson was charged with the amount of his remittance, and as you are paid by this means, and have an account of Bills opened in the books, therefore, debit Bills Receivable, and credit Johnson for the value of the Bill remitted, which will close or balance his account.	90 00
————— 17 —————		
5	Bought of William Shellard, at three months, fifty firkins of butter, at the following prices: 20 Firkins, at 8.75 per. 165.00 20 „ 9.50 190.00 10 „ 10.75 107.50	
		462 50
	<i>NOTE.</i> —Whatever is received is Dr. to the person from whom you receive it, when nothing is given in return, therefore, as you bought the butter on credit debit it for its quantity and value, and credit William Shellard for the same amount.	

[5]

New-York, January 18. 1817.

5 Shipped on board the Columbia Capt. Thorn, for Hamburgh, the following goods, consigned to Moses Martin, to sell for my account, viz.

60 Hhds. Spirits, containing 6750 gallons, bought of Joseph Selden, at 3 months, at 1. per gallon,	6750.00
10 Hhds. Tobacco, nt wt. 100cwt. at 12.75 per cwt.	1275.00
Paid charges on the same	200.00
Paid the Globe Insurance Company, for insuring 8525. on the above voyage, at 5. per cent,	426.25
	8651 25

NOTE.—Upon shipping goods, the voyage must be charged with all the costs and charges attending the same ; and, as part of the cargo was purchased at 3 months, part charged before in your books, which must now be discharged, and money paid for charges and insurance : therefore, 1. Debit the voyage for the whole amount shipped. 2. Credit J. Selden for the amount of the Spirits. 3. Credit Tobacco for its value. 4. Credit cash, for charges, and insurance paid.

20

5 Received of William Nelson, for the use of Moses Martin, of Hamburgh, 4000. which I remitted him, per Capt. Thorn, deducting 1-2 per cent. for my commission

20 00

NOTE.—As you was paid the money, and remitted it for the use of another person, and retained the twenty dollars for your agency in the business, therefore, you must debit cash, and credit commission for the same.

New-York, January 22, 1817.

[6]

6	Bought of Joseph Otis, the following goods, at 3 months, viz.		
	16 Hhds. Spirits, 1600 gall. at 1. per gall.	1600.00	
	12 Hhds. Tobacco, 120cwt. at 12. per cwt.	1440.00	
	16 Bags Pepper, 1088lb. at .50 per lb.	544.00	
			3584 00
6	Shipped the above goods on board the Nancy, Capt. William Shaw, master, for Leghorn, for the account and risk of John Nash, Merchant there, as per Invoice rendered.		
	Amount of Goods,	3584.00	
	Charges of Shipping, &c.	157.25	
	Commission on 3741.25 at 5 per cent.	167. 6	
			3908 31
	<i>Note.</i> —Merchandize is Dr. to the person of whom you receive them, when you give him nothing in return. As you purchased the goods of J. Otis on time, for which he received no compensation at present, for that reason, debit merchandize for their value, and credit him for the same amount. Having shipped the goods to Leghorn for the account and risk of John Nash, it follows, that you must debit him for all costs and charges attending the same, and credit merchandize for their amount, as being entered before in your books; cash for charges paid, and commission for your agency in the business.		
6	Paid Joseph Selden on Account,		80 00
	<i>Note.</i> —Debit J. Selden, and credit cash for the account paid.		
6	Received of the Executors of my Uncle, a Legacy of		4000 00
	<i>Note.</i> —It is evident that the legacy was a gain, as you gave nothing in return, it being a donation; and having made no charge against the executors; therefore, substitute profit and loss—credit it for the money received, and debit cash for the same amount.		
6	Lost a Bank Note of		50 00
	<i>Note.</i> —Debit profit and loss, and credit cash for the money lost.		

[7] New-York, January 27, 1817.

6	Paid Joseph Otis in full, Received, afterwards, of him, 3 month's discount, at 5 per cent. on the above payment,	3584 00 44 80
<p><i>Note.</i>—As you credited J. Otis, before, in your books, for this money, when the debt was first contracted—now, as he is paid, charge him with it, and credit cash in order to close his account.</p> <p>Having, after the above entry was made, received a discount, or interest, for the same; therefore, debit cash, and credit interest for the sum received.</p>		
7	Received, per the Huron, from Leghorn, 12 pipes of Olive Oil, to sell for the account of John Nash.	
7	Paid Duty and other charges, at landing,	198 00
<p><i>Note.</i>—Your employer's goods must always be charged with all expenses paid on them; consequently, debit goods on the account of John Nash, and credit cash for the money paid.</p>		
—28—		
7	Discounted Dalton and Co's. Bill at the Manhattan Bank, Allowed 2 month's Discount, at 6 per cent.	650 45 6 60
<p><i>Note.</i>—By discounting the note, you received the value of it, less the interest allowed, by which you sustained a loss; therefore, debit cash for the money paid you by the Bank, profit and loss for the discount, and credit bills receivable for the whole amount of the bill.</p>		
—30—		
7	Paid William Archer's Bill, No. 14, Discount allowed me for 2 month's, at 7 per cent.	800 00
<p><i>Note.</i>—By paying William Archer the amount of your note, less the discount, before it became due, you gained thereby; and as the note is Dr. to what was given in return for it, (i. e.) to the money paid by you, and the interest allowed you, of course you must debit bills payable for the value of the bill, credit cash for the sum paid, and profit and loss for the discount allowed,</p>		

New-York, January 31, 1817.

[8]

8	Paid Sundry Charges, this month, per Book, of House Expenses,	198 88
	<i>Note.</i> —All money expended in family, and other contingent expenses, is esteemed a loss, and must be placed on the Dr. side of charges; therefore, debit that account, and credit cash for the expenses paid.	
	<i>February 2.</i>	
	Sold Joseph Otis 6 pipes of Olive Oil, on account of John Nash, payable in 3 months, at 150. per pipe,	900.00
8	Sold 6 pipes, for ready money, at 148. per pipe,	888.00
		1788 00
	Commission on 1986. charges and sales at 5 per cent.	99 30
	I am indebted to John Nash for the nt. proc. of his Olive Oil,	1490 70
	<i>Note 1.</i> —The charges and commission subtracted from the total sales, gives the net proceeds; that is, $198.+ 99.30=297.30$, $1788.-297.30=1490.70$ equal the net proceeds.	
	<i>2.</i> —Whatever is received is Dr. to whatever is delivered in return; and as Joseph Otis became indebted to you by means of the sale of John Nash's goods, and the money you received by the same means; therefore, debit him for the amount purchased, cash for the quantity sold for ready money, and credit the goods for the value of the sales. Next, the goods being all sold, you must close the account of goods, by debiting it to sundries, and credit commission for your agency, and John Nash for net proceeds,	
	3	
8	Paid James Gabbet's Bill, No. 56,	1456 75
	<i>Note.</i> —Debit bills payable, and credit cash for the same amount.	
8	Received for Moses Rogers's Bill, No. 16,	475 75
	<i>Note.</i> —Debit cash, and credit bills receivable for the same amount.	

[9]

New-York, February 4, 1817.

9	<p>Paid the Phœnix Company in full, viz. Cash, in ready money, 772.27 Bill on Samuel Hay, at sight, for 314.10 Interest, for 6 months, on 1125.75, at 7 per cent. allowed me for prompt paym't. 39.38</p> <hr/>	1125 75
<p>NOTE.—The payment made is Dr. to the payments rendered ; and as you paid the Phœnix Company by means of money, bill, and the discount allowed you ; therefore, debit them to sundries in full, credit cash for the sum paid, Samuel Hay for amount of the draft, and interest for the abatement allowed.</p>		
— 6 —		
9	<p>Sold James Thornhill 40 Barrels of Brandy, 1280 gallons, at 1.75 per gall.</p>	2240 00
<p>NOTE.—The receiver is Dr. to whatever he receives from you, when he delivers nothing in return, and as you received no compensation at present, as the goods were sold on time, you must debit J. Thornhill for the value of the goods, and credit brandy for the same amount.</p>		
<p>Bottled one Hhd. Wine, 63 galls. at 1.25 per gall. for my own use;</p>		
78 75		
<p>NOTE.—All goods consumed for your own use are esteemed a loss, and as no real or personal account can be charged—therefore, debit profit and loss, and credit wine for the value thereof.</p>		
— 9 —		
9	<p>Sold Thomas Shaw 17 Hhds. Wine, containing 1167 galls, at 1.75 per gall. Received his bill on John Fine, at 3 days, for 2000.00 Cash, for the remainder, 42.25</p>	2042 25
<p>NOTE.—The things received are Dr. to the thing delivered in return. As you was paid by Thomas Shaw for the wine, part in bill and part in money—therefore, debit bills receivable and cash for its amount, and credit wine for the whole value thereof.</p>		

New-York, February 12, 1817.

[10]

10	Drawn my bill on John Nash, of Leghorn, favor John Chandler, for 2000 Piasters, at .55 each, value received of said Chandler in money, NOTE.—What J. Chandler paid you, was in consequence of the bill given him on J. Nash, and as the payment received is Dr. to the means by which it was acquired ; therefore, debit cash to John Nash, and credit him for the same amount.	1100 00
	14	
10	Received a Bill of Exchange from Moses Martin, of Hamburgh, on Dalton and Co. at 3 days, sight, for NOTE.—This transaction is similar to the above ; (i.e.) the payments received Dr. to the means by which they were acquired—as the bill was remitted to you by Moses Martin, debit bills receivable for its value, and credit him for the same. If you made no entry until the money was paid by Dalton and Co. cash Dr. to Moses Martin.	1000 00
	16	
10	Sold 20 Firkins of Butter, at 14. per Firkin, and received the amount, NOTE.—Debit cash for the money received, and credit butter for the same.	280 00
	18	
10	Received of Dalton and Co. for M. Martin's Bill, NOTE.—As you charged bills receivable for the amount of the bill when received, now, as you are paid, you must debit cash, and credit bills receivable for its value, in order to clear the account of bills.	1000 00
	20	
10	Shipped on board the Neptune, Wardwell, for Leghorn, by order and for account of John Nash, Merchant there, the following goods, viz.	
	120 pieces of my Linen, 5000yds. at .75	3750.00
	20 do. bo't of Jos. Otis, at 10.	200.00
	20 Hhds. Tobacco bo't of J. Selden, at 100.	2000.00
	Paid charges on the same,	200.00
	Paid Insurance on 6150. at 5 per cent.	306.50
	My Commission at 5 per cent. on 6456.	322.82
		6779 32

[11]

New-York, February 20. 1817.

NOTE.—It is evident that John Nash must be charged with the value of the cargo shipped, and all other charges attending it, as you received nothing in return. It is also apparent, that your own linen must be credited for its value, as it was entered before in your books, in order to clear the account now of said charge—also, that J. Otis and J. Selden are to be credited each for amount of goods purchased of him, as it was on time; likewise, credit cash for insurance and charges paid, and commission for your agency in the business.

22

- 10 James Thornhill, who owed me 2240. has failed; I have compounded the debt with him, at 20 per cent.
 Abated him, 1792.00
 Cash received, 448.00

2240 00

NOTE.—As you agreed to take 20 per cent. for the whole debt, by which means you are, per contract, paid, you must credit J. Thornhill for amount due of him, in order to balance his account; likewise, debit profit and loss for the abatement, and cash for the money received.

24

- 11 Sold 20 Firkins Butter, at 12. per Firkin,
NOTE.—As the butter was sold for ready money, debit cash for amount received, and credit butter for the value thereof.

240 00

26

- 11 Received from Moses Martin, of Hamburgh, an account sales of my Tobacco and Spirits, consigned to him per the Columbia, nt. proc. amounting to

12654 85

NOTE.—When the goods were shipped, you charged the voyage with the costs and charges thereof, now, as you received an account sales from M. Martin, your Factor, you must debit him for the net proceeds, and credit the voyage for the same, in order to balance the account and ascertain the gain or loss thereon.

[12]

New-York, February 27. 1817.

Sold 50 Boxes of Soap, at 8. per Box,	490 00
---------------------------------------	--------

NOTE.—Debit Cash for the sum received, and credit Chandlery for the same amount.

28

Sold 60 Boxes Candles, at 6. per Box,	360 00
---------------------------------------	--------

Paid Sundry charges, this month, as per Book of House Expenses,	116 00
---	--------

NOTE.—All money paid for family use, &c. is accounted a loss, and, as no real or personal account can be found in the transaction, you must debit Charges, or Profit and Loss, and credit Cash for the sum expended.

END OF THE WASTE BOOK A. or No 1.



THE
FIRST SET OF BOOKS.
JOURNAL A. or No. 1.
THE PROPERTY OF A. B.
Of New-York.
JANUARY 1st. 1817.

New-York, January 1. 1817.

1	Sundry accounts Dr. to Stock, for amount of property belonging to me.	
1	Cash in ready money	12976 00
1	Tobacco, for 12 Hhds. nt. wt. 127 cwt. 3qrs. 16lb. at 12.75 per cwt.	1630 41
2	Linen, for 120 pieces, 5000 yds. at .42 per yd.	2100 00
2	Duroy, for 6 pieces 180 yds. at .88 per yd.	158 40
2	Muslin, for 16 pieces, at 11.50 per piece,	184 00
2	Broad Cloth, for 10 pieces, 200 yds. at 2.50 pr. yd.	500 00
2	Wine, for 20 Hhds. 1450 gallons at 1.25 per gall.	1812 50
3	Brandy, for 10 Barrels, 320 gall. at 1.40 per gall.	448 00
3	Bills Receivable, for amount of Bills on hand,	1726 20
3	Israel Johnson owes me	475 25
		22010 76

To Post the First Part of the Inventory.

1.	Credit Stock, By Sundries,	22010.76
2.	Debit Cash to Stock, for amt. in hand,	12976.00
3.	Debit Tobacco to Stock, at 12. per cwt. for 10Hhds. 127cwt 3qrs. 14lb.	1630.41
4.	Debit Linen, to Stock, at .42 per yd. for 120 pieces, qnt. 5000 yds.	2100.00
5.	Debit Duroy, to Stock at .88 per yd. for 6 pieces, qnt. 180 yds.	158.40
6.	Debit Muslin to Stock, at 11.50 per piece, for 16 pieces,	184 00
7.	Debit Broad Cloth to do. at 2.50 per yd. for 10 pieces, 200 yds.	500.00
8.	Debit Wine to Stock, at 1.25 per gallon, for 20 Hhds. 1550 gallons,	1812.50
9.	Debit Brandy to Stock, at 1.40 per gallon, for 10 Barrels, 330 galls.	448.00
10.	Debit Bills Receivable to Stock	1726.00
11.	Debit Israel Johnson, to do. due of him,	475.25

New-York, January 1. 1817.

[2]

1	Stock Dr. to Sundries, for amount of debts due of me.		
3	To William Shellard, due to him,	1537	00
4	To Joseph Otis	3000	00
4	To Samuel Hay	756	00
4	To Bills Payable for amt. of Bills accepted by me	3149	75
		<u>8492</u>	<u>75</u>
	<i>To Post the Second Part of the Inventory.</i>		
	1. Debit Stock to Sundries	8492.75	
	2. Credit William Shellard, by Stock, due to him	1587.00	
	3. Credit Joseph Otis By	3000.00	
	4. Credit Samuel Hay By	756.00	
	5. Credit Bills Payable By Stock, for amt. due of me	3149.75	
		<u>2</u>	
A B 2	Wine Dr. to Cash :		
-	For 10 Hhds. 1100 gallons at 1.45 per gallon	1595	00
1			
	1. Debit Wine to Cash, at 1.45 per gall. for 10 Hhds. 1100 gallons,	1595.00	
	2. Credit Cash, By Wine,	1595.00	
		<u>4</u>	
B D 1	Cash Dr. to Wine :		
-	Sold 2 Hhds. 220 gallons, at 1.75 per		
2	gallon,	385	00
	1. Debit Cash, to Wine,	385.00	
	2. Credit Wine, By Cash, at 1.75 per gall. for 2 Hhds. 220 gallons,	385.00	
		<u>6</u>	
4	Shalloon Dr. to Joseph Selden :		
-	For 600 yds. at .30 per yard,	180	00
4			
	1. Debit Shalloon to Joseph Selden; at .30 per yd. for 600 yards,	180.00	
	2. Credit Joseph Selden, By Shalloon,	180.00	

[3]

New-York, January 7, 1817.

5	Chandlery Dr. to Phoenix Company :		
-	For 127 Boxes Candles, at 4.75 per	603.20	
5	95 do. Soap, ,, 5.50	522.50	
			1125 75
	1. Debit Chandlery, To Phoenix Co.	1125.75	
	2. Credit Phoenix Co. By Chandlery,	1125.75	
1	Cash Dr. to Israel Johnson :		
-	Received in full,		475 25
3	1. Debit Cash, To Israel Johnson,	475.25	
	2. Credit Israel Johnson, By Cash,	475.25	
			9
A B 2	Sundries Dr. to Wine :		
A D 3	Brandy, for 40 barrels, 1280 galls. at		
	1.25 per gall.	1600.00	
5	Checks, for 20 pieces, at 16.25 per		
	piece,	325.00	
			1925 00
	Bartered 10 Hhds. Wine, 1100 galls. at 1.75		
	per gall. for the above of the same value.		
	1. Credit Wine, By Sundries, at 1.75		
	per gall. for 10 Hhds. 1100 galls.	1925.00	
	2. Debit Brandy to Wine, at 1.25 per		
	gall. for 40 bbls. 1280 galls.	1600.00	
	3. Debit Checks to Wine, at 16.25		
	per piece, for 20 pieces,	325.00	
			10
4	Sundries Dr. to Shalloon :		
1	Cash received in part,	150.00	
3	Israel Johnson, to pay in 3 months,	90.00	
			240 00
	Sold said Johnson 600yds. at .40 per yard.		
	1. Credit Shalloon, By Sundries, at		
	.40 per yd. for 600yds.	240.00	
	2. Debit Cash, To Shalloon,	150.00	
	3. Debit Israel Johnson, To Shalloon,	90.00	

New-York, January 10. 1817.

[4]

4	Samuel Hay Dr. to Cash,		
-	Paid him in full,		756 00
1	1. Debit Samuel Hay, To Cash,	756.00	
	2. Credit Cash, By Samuel Hay,	756.00	
	<hr/>		
	11		
4	Joseph Otis Dr. to Cash,		
1	Paid him in full,		3000 00
	<hr/>		
	14		
4	Samuel Hay Dr. to Sundries :		
2	To Muslin, for 16 pieces, at 12.	192.00	
2	To Duroy, for 6 pieces, 180yds. at 1.	180.00	
		<hr/>	372 00
4	Sundries Dr. to Samuel Hay :		
1	Cash received in part,	100.00	
3	Bills receivable, for a Bill on Dalton & Co. No. 267, due March 9, for	200.00	
		<hr/>	300 00
	1. Debit Samuel Hay, To Sundries,	372.00	
	2. Credit Muslin, By Samuel Hay, at 12. per piece, for 16 pieces,	192.00	
	3. Credit Duroy, By Samuel Hay, at 1. per yd. for 6 pieces, 180yds.	180.00	
	4. Credit Samuel Hay, By Sundries,	300.00	
	5. Debit Cash, To Samuel Hay,	100.00	
	6. Debit Bills receivable, To Do.	200.00	
	Or make,		
	Sundries Dr. to Sundries :		
	Cash received,	100.00	
	Bills receivable,	200.00	
	Samuel Hay for	72.00	
	To Muslin,	192.00	
	To Duroy,	180.00	

[5]

New-York, January 16. 1817.

3	Bills receivable Dr. to Israel Johnson,		
-	Drawn on him for the balance of his account,		
3	who remitted me his Bill, at 3 months, for		90 00
•	1. Debit bills receivable, To I. Johnson, 90.00		
	2. Credit Israel Johnson, By Bills re-		
	ceivable,	90,00	
		<u>17</u>	
5	Butter Dr. to William Shellard :		
-	For 50 Firkins bought of him, at the following		
3	prices :		
IS	20 Firkins, at 8.25 per	165.00	
HB	20 do. 9.50	190.00	
TI	10 do. 10.75	107.50	
		<u>462.50</u>	462 50
	1. Debit Butter, To William Shellard, 462.50		
	2. Credit William Shellard, By Butter, 462,50		
		<u>18</u>	
5	Voyage to Hamburgh Dr. to Sundries :		
4	To Joseph Selden, for 60 hhds. Spi-		
	rits, 6750 galls. at 1. per gall		
	payable in 3 months,	6750.00	
1	To Tobacco, for 10 hhds. nt. wt. 100		
	cwt. at 12 75 per cwt.	1275.00	
1	To Cash paid charges and Insurance,	626.25	
		<u>8651.25</u>	8651 25
	1. Debit Voyage to Hamburgh, To		
	Sundries,	8651.25	
	2. Credit J. Selden, By Voyage to		
	Hamburgh,	6750.00	
	3. Credit Tobacco, By Voyage to		
	do. at 12.75 per cwt. for 10 hhds.		
	100cwt.	1275.00	
	4. Credit Cash, By Voyage to do.	626.25	
		<u>20</u>	
1	Cash Dr. to Commission :		
-	Received of William Nelson, for the use of M.		
7	Martin, of Hamburgh, 4000. which I re-		
	mitted him per Capt. Thorn, deducting $\frac{1}{2}$		
	per cent. for Commission,		20 00
	1. Debit Cash, To Commission,	20.00	
	2. Credit Commission, By Cash,	20.00	

New-York, January 22. 1818.

[6]

6	Merchandize Dr. to Joseph Otis,		
-	For the following Goods, at 3 months, viz,		
4	16. Hhds. Spirits, 1600 galls. at 1. per gallon,	1600.00	
	12. Hhds. Tobacco, 120cwt. at 12. per cwt.	1440.00	
	16. Bags Pepper, 1088lb. at .50 pr. lb.	544.00	
			3584 00
	1. Debit Merchandize to Joseph Otis	3584.00	
	2. Credit Jos. Otis, By Merchandize,	4584.00	
6	John Nash Dr. to Sundries :		
6	To Merchandize, for amount of goods	3584.00	
1	To Cash paid charges	157.00	
6	To Commission on 3741.25, at 5. per cent	167.06	
			3908 31
	Shipped the above goods to Leghorn, for the acct. and risk of John Nash, Merchant there, and to him consigned.		
	1. Debit John Nash to Sundries	3908.31	
	2. Credit Merchandize, by John Nash	3584.00	
	3. Credit Cash by ditto	157.25	
	4. Credit Commission by ditto	167.06	
		23	
4	Joseph Seldon Dr. to Cash		
-	Paid him on account		80 00
1		25	
1	Cash Dr. to Profit and Loss		
-	Received of the Executors of my Uncle, a Legacy of		4000 00
6			
6	Profit and Loss Dr. to Cash		50 00
1		27	
1	Joseph Otis Dr. to Cash		
1	Paid him in full		3584 00

[7]

New-York, January 27. 1817.

1	Cash Dr. to Interest		
-	Joseph Otis has allowed me 2 months discount		
7	on the above sum, at 5. per cent		44 00
	NOTE.—In the above Case it is supposed that Otis returned the interest after he received the principal, otherwise make,		
	Joseph Otis Dr. to Sundries	3584.00	
	To Cash paid him	3539.00	
	To Profit and Loss, for Discount	44.80	
7	Goods on Account of John Nash, Dr. to Cash		
1	Received, per the Huron, from Leghorn, 12 pipes of Olive Oil, consigned to me, by John Nash, to sell on his account : paid charges at landing		198 00
	1. Debit Goods, on acct. John Nash, to Cash	198.00	
	2. Credit Cash by Goods, on acct. of John Nash	198.00	
	—28—		
3	Sundries Dr. to Bills Receivable		
1	Cash received at the Bank	643.95	
6	Profit and Loss, for discount allowed by me	6.50	
	Discounted Dalton and Co.'s Bill, at the Manhattan Bank		650 45
	Discount allowed by me on 650.45, for 2 months, at 6. per cent.		
	1. Credit Bills Receivable, by Sundries	650.45	
	2. Debit Cash to Bills Receivable	643.95	
	3. Debit Profit and Loss to ditto	6.50	
	—30—		
4	Bills Payable Dr. to Sundries		
1	To Cash paid by me	790.66	
6	To Profit and Loss gained by Discount	9.34	
	Paid William Archer's Bill, No. 16, 800. Discount allowed me, for 2 months, at 7. per cent.		800 00

New-York, January 31. 1817.

[8]

7	Charges Dr. to Cash :	
1	— Paid Sundry charges this month, as per Book, of House Expenses,	198 88
	February 2. 1817.	
7	Sundry Accounts Dr. to Goods on Account John Nash :	
4	Joseph Otis, for 6 pipes of Olive Oil, at 150. per pipe, sold him at 3 months,	900.00
1	Cash, for 6 pipes, at 148. per pipe, sold for ready money,	888.00
		<u>1788 00</u>
	1. Credit Goods on acct. John Nash, By Sundries, for 6 pipes, at 150. per—6 do. 148. per,	1788.00
	2. Debit Joseph Otis, To Goods on acct. John Nash,	900.00
	3. Debit Cash, To Goods on acct. John Nash,	888.00
	NOTE.—The goods being all sold, close the ac- count by making the following entry :	
7	Goods on acct. John Nash Dr. to Sundries :	
6	To Commission on 1986. charges and sales, at 5 per cent.	99.30
6	To John Nash, for net proceeds of 12 pipes of Olive Oil,	1490.70
		<u>1590 00</u>
	1. Debit Goods on acct. John Nash, To Sundries,	1590.00
	2 Credit Commission, By Goods on acct. John Nash,	99.30
	3. Credit John Nash, By Sales of Olive Oil, for nt. proc.	1490.70
4	Bills receivable Dr. to Cash :	
1	— Paid James Gabbet's Bill, No. 56,	1456 75
1	Cash Dr. to Bills Receivable :	
3	— Received the amt. of M. Rogers's Bill, No. 16,	475 75

5	Phoenix Company Dr. to Sundries :		
1	To Cash paid them,	772.27	
4	To Samuel Hay, for my Bill on him, their favor, for	314.10	
7	To Interest, for 6 months, on 1125.75, at 7 per cent. allowed me for prompt payment,	39.38	
			1125 75
	1. Debit Phoenix Company, To Sun- dries,	1125.75	
	2. Cr. Cash, By Phoenix Company,	772.27	
	3. Cr. Samuel Hay, By do.	314.10	
	4. Cr. Interest, By do.	39.38	
	6		
7	James Thornhill Dr. to Brandy :		
-	For 40 barrels, 1280 galls. at 1.75 per gall.		2240 00
3	1. Debit J. Thornhill, To Brandy,	2240.00	
	2. Credit Brandy, By J. Thornhill, at 1.75 per gall. for 40 bbls. 1280 g.	2240.00	
6	Profit and Loss Dr. to Wine :		
B D -	Bottled 1 hhd. 63 galls. at 1.25 per gall. for my own use,		78 75
2	1. Debit Profit and Loss, To Wine,	78.75	
	2. Credit Wine, By Profit and Loss, at 1.25 per gall. for 1 hhd. 63 g.	78.75	
	9		
B D 2	Sundries Dr. to Wine :		
1	Cash, in ready money,	42.25	
3	Bills receivable, for a Bill on J. Fine,	2000.00	
			2042 25
	Sold Thomas Shaw 17 hhds. Wine, 1167 galls. at 1.75 per g. for which he paid as above.		
	1. Credit Wine, By Sundries at 1.75 per gall. for 17 hhds. 1167 galls.	2042.25	
	2. Debit Cash, To Wine,	42.25	
	3. Debit Bills receivable, To Wine,	2000.00	

New-York, January 10. 1817.

[10]

1	Cash Dr. to John Nash, Leghorn,		
-	Drawn my Bill on him, for 2000 piasters, at		
6	.55 per piaster, favor John Chandler, who		
	paid me		1100 00
	<hr/>	14	
3	Bills Receivable Dr. to Moses Martin,		
-	Received a Bill of Exchange, from Moses Mar-		
6	tin, of Hamburgh, on Dalton and Co. at		
	3 days, for		1000 00
	<hr/>	16	
Es 1	Cash Dr. to Butter,		
-	For 20 firkins, sold at 14. per firkin		280 00
5	<hr/>	18	
1	Cash Dr. to Bills Receivable		
-	Recived of Dalton and Co. for Moses Martin's		
3	Bill		1000 00
	<hr/>	20	
6	John Nash Dr. to Sundries,		
2	To Linen, my own, 120 pieces, 5000yds. at .75		
	per yard		3750.00
4	To Joseph Otis, for 20 pieces Linen, at		
	10. per piece		200.00
4	To Joseph Seldon, for 20 Hhds. To-		
	bacco, at 100. per Hhd.		2000 00
1	To Cash, paid charges and Insurance		506.50
6	To Commission on 6456.50, at 5. per		
	cent.		322.82
	<hr/>		6779 32
	Shipped the above Goods on board the Nep-		
	tune, for Leghorn, consigned to John Nash		
	for his acct. and risk.		
1.	Debit John Nash to Sundries		6779.32
2.	Credit Linen, By John Nash, at .75		
	per yd. for 120 pieces 5000 yds.		3750.00
3.	Credit Joseph Otis, by John Nash		200.00
4.	Credit Joseph Seldon, by ditto		2000.00
5.	Credit Cash, by do. paid charges &c.		506.50
6.	Credit Commission, by ditto		322.82
	<hr/>	22	
7	Sundries Dr. to James Thornhill		
1	Cash received of him		448.00
6	Profit and Loss for the abatement		1792.00
	<hr/>		2240 00

[11]

New-York, February 22. 1817.

	James Thornhill, who owed me 2240. has failed—I compound the debt at 20 per cent.	
	1. Credit J. Thornhill, By Sundries, 2240.00	
	2. Debit Cash, To James Thornhill, 448.00	
	3. Debit Profit and Loss, To do. 1792.00	
	24	
H B 1	Cash Dr. to Butter :	
—	For 20 Firkins, at 12. per firkin, sold for ready	
5	money	240 00
	26	
7	Moses Martin Dr. to Voyage to Hamburg,	
—	per the Columbia,	
5	Received an account Sales of my Tobacco and	
	spirits consigned to him, per the Columbia,	
	net proceeds amounting to	12654 85
	1. Debit Moses Martin, to Voyage, to Ham-	
	burgh, for net proceeds 12654.85	
	2. Credit Voyage to Hamburg, by	
	Moses Martin 12654.85	
	NOTE.—When Moses Martin remits you the value	
	of the net proceeds, make whatever is received	
	Dr. to him, which will close his account.	
	27	
1	Cash Dr. to Chandlery :	
—	Sold 50 boxes Soap, at 8. per box,	
5		400 00
	28	
1	Cash Dr. to Chandlery :	
—	Sold 60 boxes Candles, at 6. per box,	
5		360 00
	29	
7	Charges Dr. to Cash :	
—	Paid sundry charges this month, as per book,	
1	of House Expenses,	118 00

END OF JOURNAL, A. or No. 1.

71

LEDGER, A. OF No. 1.

JANUARY 1. 1817.

ALPHABET OR INDEX, TO THE LEDGER.

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		Merchandize,	6.
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G		Thornhill, James	7.
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I		W	
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J		Y, Z	
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K			
L			
Linen,	2.		

[1]

Stock

Dr.

1817.		J P		LF		
Jan. 1	1		To Sundry Accts. for Amt. of Debts due of me			8492 75
Feb. 28			To Balance for my net Estate, at closing the Books	8	23750	28
						32243 3
						<hr/>
			<i>Cash,</i>	<i>Dr.</i>		
						<hr/>
Jan. 1	1		To Stock	1	12976	00
	4	2	To Wine, received in full	2	385	00
	7	3	To Israel Johnson, received in full	3	475	25
	10	„	To Shalloon, received in part	4	150	00
	14	4	To Samuel Hay, received in part	„	100	00
	20	5	To Commission, received for remittance to Hamburgh	6	20	00
	25	6	To Profit & Loss, rec'd. a legacy of	„	4000	00
	27	7	To Interest, rec'd. for discount	7	44	80
	28	„	To Bills Receivable, rec'd at the bank	3	643	95
Feb. 2	8		To Goods on Acct. of John Nash	7	888	00
	3	„	To Bills Receivable rec'd for No. 16.	3	475	75
	9	9	To Wine, received in full	2	42	25
	12	10	To J. Nash, rec'd of John Chandler	6	1100	00
	16	„	To Butter, received in full	5	280	00
	18	„	To Bills Receivable, rec'd. in full	3	1000	00
	22	„	To James Thornhill	7	448	00
	24	11	To Butter	5	240	00
	27	„	To Chandlery	„	400	00
	28	„	To ditto	„	360	00
						<hr/>
						24029 00
						<hr/>
			<i>Tobacco,</i>	<i>Dr.</i>		
						<hr/>
Jan. 1	1	1	To Stock, at 12.75 per cwt. for 12 hds.—127cwt. 3qrs. 14lb.	1	1630	

*Contra,**Cr.*

1817.	JP		LF		
Jan. 1	1	By Sundry Accts. for amt. of my property		22019	76
Feb. 28		By Profit and Loss, gained by two months trading	6	10232	27
				<u>32243</u>	<u>03</u>
		<i>Contra,</i>			
				<i>Cr.</i>	
Jan. 2	2	By Wine, paid in full	2	1595	00
10	4	By Samuel Hay, paid in full	4	756	00
11	„	By Joseph Otis, paid in full	„	3000	00
18	5	By Voyage, to Hamburgh, paid charges	5	626	25
22	6	By John Nash, paid charges	6	157	25
23	„	By Joseph Selden, paid in part	4	80	00
25	„	By Profit and Loss, lost a bank note of	6	50	00
27	„	By Joseph Otis, paid in full	4	3584	00
„	7	By Goods on Acct. John Nash, paid charges	7	198	00
30	„	By Bills Payable, paid Wm. Archer's Bill, No. 14.	4	790	66
31	8	By Charges paid this month	7	198	88
Feb. 3	„	By Bills Payable, paid I. Gabbet's Bill, No. 56	4	1456	75
4	9	By Phoenix Co. paid in full	5	772	27
20	10	By John Nash paid charges	6	506	50
28	11	By Charges paid this month	7	116	00
„		By Balance remaining in hands	8	10141	44
				<u>24029</u>	<u>00</u>
		<i>Contra,</i>			
				<i>Cr.</i>	
Jan. 18	5	By Voyage to Hamburgh, 12.75 per cwt. 10 hhds.—100cwt.	5	1275	00
Feb. 28		By Balance, at 12.75 per cwt for 2 hhds.—27cwt. 3qrs. 14lb.	8	355	41
				<u>1630</u>	<u>41</u>

[2]

*Linen**Dr.*

1817.			<i>pcs.</i>	<i>yds.</i>			
Jan. 1	1	To Stock, at .42 per yd. for	120	5000	1	2100	00
Feb.28		To Profit & Loss gained hereby,			6	1650	00
						<u>3750</u>	<u>00</u>
<i>Duroy,</i>						<i>Dr.</i>	
Jan. 1	1	To Stock, at .88 per yard, for	6	180	1	158	40
Feb.28		To Profit and Loss gained,			6	21	60
						<u>180</u>	<u>00</u>
<i>Muslin,</i>						<i>Dr.</i>	
Jan. 1	1	To Stock, at 11.50 per piece for,	16		1	184	00
Feb.28		To Profit and Loss gained,				8	00
						<u>192</u>	<u>00</u>
<i>Broad Cloth,</i>						<i>Dr.</i>	
Jan. 1	1	To Stock, at 2.50 per yd. for	10	200	1	500	00
<i>Wine,</i>						<i>Dr.</i>	
Jan. 1	1	To Stock, at 1.25 per gall. for	20	1450 B D	1	1812	50
	2	To Cash, at 1.45 per gall. for	10	1100 A B	"	1595	00
Feb.28		To Profit & Loss,			6	1023	50
						<u>30</u>	<u>2550</u>
						<u>4431</u>	<u>00</u>

*Contra,**Cr.*

1817.			pcs.	yds.			
Feb. 20	10	By J. Nash, at .75 per yd.	120	5000	6	3750	00
		<i>Contra,</i>					
						<i>Cr.</i>	
Jan. 14	4	By Samuel Hay, at 1. per yd. for	6	180	4	180	00
		<i>Contra,</i>					
						<i>Cr.</i>	
Jan. 14	4	By Samuel Hay, at 12. per piece, for	16		4	192	00
		<i>Contra,</i>					
						<i>Cr.</i>	
Feb. 28		By Balance, at 2.50 per yard, for	10	200		500	00
		<i>Contra,</i>					
						<i>Cr.</i>	
Jan. 4	2	By Cash, at 1.75 per gall. for	2	220 B D	1	385	00
9	3	By Sundries, at 1.75 per gal. for	10	1100 A B		1925	00
Feb. 6	9	By Profit & Loss, for my use, at 1.25 per g.	1	63 B D	6	78	75
9	"	By Sundries, at 1.75 per gall.	17	1167 B D		2042	25
			30	2550		4431	00

[3]

*Brandy,**Dr.*

1817.		<i>bbl. gal. mrk</i>			
Jan. 1	1	To Stock, at 1.40 per gal- lon	10 320 C D	1	448 00
	9	To Wine, at 1.25 pr. gall. for	40 1280 A D	2	1600 00
Feb. 28		To Profit and Loss gained		6	640 00
			<u>50 1600</u>		<u>2688 00</u>

Bills Receivable, Dr.

Jan. 1	1	To Stock, for amt. of Bills in hand		1	1726 20
14	4	To Samuel Hay, for his Bill on Dal- ton and Co. No. 247		4	200 00
16	5	To Israel Johnson, for his Bill, at 3 months		3	90 00
Feb. 9	9	To Wine, for Thomas Shaw's Bill, on John Fine		2	2000 00
14	10	To Moses Martin, for his Bill on Dalton and Co.		7	1000 00
					<u>5016 20</u>

Israel Johnson, Dr.

Jan. 1	1	To Stock		1	475 25
10	3	To Shalloon		4	90 00

William Shellard, Dr.

Feb. 28		To Balance due to him		8	2049 50
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[4]

*Joseph Otis,**Dr.*

1817.					
Jan. 11	4	To Cash paid in full,	1	3000	00
	27	To Cash paid in full,		3584	00
Feb. 2	8	To Goods on acct. of John Nash,	7	900	00
		<i>Samuel Hay</i>	<i>Dr.</i>		
Jan. 10	4	To Cash paid in full,	1	756	00
	14	To Sundries,		372	00
Feb. 28.		To Balance due to him,	8	242	10
				614	10
		<i>Bills Payable</i>	<i>Dr.</i>		
Jan. 30	7	To Sundries paid William Archer's Bill, No. 14,		800	00
Feb. 3	8	To Cash Paid James Gabbet's Bill, No. 56,	1	1456	75
	28	To Balance for amt. of Bills due of me,	8	893	00
		<i>Note.</i> —The Bills remaining unpaid, No. 37, 648.25		3149	75
		„ 48, 244.75			
		<i>Shalloon,</i>	<i>Dr</i>		
Jan. 6	2	To Joseph Selden, at .30 per yard, for 600yds.	4	180	00
Feb. 28		To Profit and Loss gained,	6	60	00
				240	00
		<i>Joseph Selden</i>	<i>Dr.</i>		
Jan. 23	6	To Cash paid in part,	1	80	00
Feb. 28		To Balance due to him,	8	8850	00
				8930	00

		<i>Contra,</i>			<i>Cr.</i>
1817.					
Jan. 1	2	By Stock	1	3000	00
	22	6 By Merchandize	6	3584	00
Feb. 20	10	By John Nash		200	00
	23	By Balance due of him,	8	700	00
				900	00
		<i>Contra,</i>			<i>Cr.</i>
Jan. 1	2	By Stock	1	756	00
	14	4 By Sundries		300	00
Feb. 4	9	By Phœnix Co. for my Bill on him, their favor, for	5	314	10
				614	10
		<i>Contra,</i>			<i>Cr.</i>
Jan. 1	2	By Stock, for Amt. Bills due of me	1	3149	75
		<i>Contra,</i>			<i>Cr.</i>
Jan. 10	3	By Sundries, at .40 per yard, 600yds.		240	00
		<i>Contra,</i>			<i>Cr.</i>
Jan. 6	2	By Shalloon	4	180	00
	17	5 By Voyage to Hamburgh, consigned to Moses Martin	5	6750	00
Feb. 20	10	By John Nash	6	2000	00
				8930	00

[5]

Chandlery,

Dr.

1817.	PJ		LF		
Jan. 7	3	To Phoenix Co. at 4.72 per Box, for 127 Boxes Candles	5	603	25
"	"	To do. at 5.50 for 95 Boxes Soap	"	522	50
Feb 28		To Profit and Loss gained		200	00
				<hr/>	<hr/>
				1325	75
				<hr/>	<hr/>
		<i>Phœnix Company,</i>	<i>Dr.</i>		
Feb. 4	9	To Sundries paid in full		1125	75
				<hr/>	<hr/>
		<i>Checks,</i>	<i>Dr.</i>		
Jan. 9	3	To Wine, at 16.25 per pce. 20 pcs,	2	325	00
				<hr/>	<hr/>
		<i>Butter,</i>	<i>Dr.</i>		
Jan. 17		To Wm. Shellard, $\left\{ \begin{array}{l} 8.25 \text{ 20 BS } 165.00 \\ 9.50 \text{ 20 HB } 190.00 \\ 10.75 \text{ 10 TI } 107.50 \end{array} \right.$			
				<hr/>	<hr/>
Feb. 28		To Profit and Loss gained		462	50
				<hr/>	<hr/>
				165	00
				<hr/>	<hr/>
				627	50
				<hr/>	<hr/>
		<i>Voyage to Hamburgh,</i>	<i>Dr.</i>		
Jan. 18	5	To Sundries consigned to M. Martin		8651	25
Feb. 28		To Profit and Loss, gained	6	4003	60
				<hr/>	<hr/>
				12654	85

Contra,

Cr.

1817.					
Feb. 27	11	By Cash for 50 Boxes Soap, at 8. per	1	400	00
28	"	By Cash for 60 do. Candles, at 6.	"	360	00
"	"	By Balance 45 do. Soap, at 5.50 } 67 do. Candles 4.75 }	8	565	75
				<hr/>	<hr/>
				1325	75
				<hr/>	<hr/>
		<i>Contra,</i>		<i>Cr.</i>	
Jan. 7	3	By Chandlery	5	1125	75
				<hr/>	<hr/>
		<i>Contra,</i>		<i>Cr.</i>	
Feb. 28		By Balance unsold, 20 pieces		325	00
				<hr/>	<hr/>
		<i>Contra,</i>		<i>Cr.</i>	
Feb. 16	10	By Cash, 14. per fir. for 20 fir. E S	1	280	00
24	11	By Cash, 12. per do. for 20 do. H B	"	240	00
28		By Balance, 10.75 for 10 do. T F	8	107	50
				<hr/>	<hr/>
				627	50
				<hr/>	<hr/>
		<i>Contra,</i>		<i>Cr.</i>	
Feb. 26	11	By Moses Martin for net proceeds		12654	85
				<hr/>	<hr/>

[6]

Commission,

Dr.

1817					
Feb. 28	6	To Profit and Loss gained by this acct.	6	609	18
				<hr/>	
		<i>Merchandize,</i>			
		<i>Dr.</i>			
Jan. 22	6	To Joseph Otis	4	3584	00
				<hr/>	
		<i>John Nash,</i>			
		<i>Dr.</i>			
Jan. 22	6	To Sundries		3908	31
Feb. 20	10	To Sundries		6789	32
				<hr/>	
				10697	63
				<hr/>	
		<i>Profit and Loss,</i>			
		<i>Dr.</i>			
Jan. 25	6	To Cash, lost a Bank Note of	1	50	00
28	7	To Bills Receivable, lost by Disc.	3	6	50
Feb. 6	9	To Wine bottled for my own use	2	78	75
22	10	To J. Thornhill, for an abatement	7	1792	00
28		To charges expended, 2 months past		314	88
				<hr/>	
		Amount of my loss, 2 months past		2242	13
		To Stock, for my net gain on trade		10232	27
				<hr/>	
				12474	40
				<hr/>	

*Contra,**Cr.*

1817.					
Jan. 20	5	By Cash received for a remittance to Hamburgh	1	20	00
	22	6 By John Nash for goods remitted him	6	167	6
Feb. 2	8	By Goods, on acct. John Nash	7	99	30
	20	10 By John Nash	6	322	32
				<hr/>	<hr/>
				609	18
<i>Contra,</i>			<i>Cr.</i>		
Jan. 22	6	By John Nash, of Lehor n	6	3584	00
				<hr/>	<hr/>
<i>Contra,</i>			<i>Cr.</i>		
Feb. 2	8	By Sales of Goods on his acct. for net proceeds	7	1490	70
	12	10 By Cash received of John Chandler, for my bill on you	1	1100	00
	28	By Balance due of him	8	346	93
				<hr/>	<hr/>
				10687	63
<i>Contra,</i>			<i>Cr.</i>		
Jan. 25	6	By Cash received, a Legacy of	1	4000	00
	30	7 By Bills payable, gained by discount	4	9	34
Feb. 28		By Linen gained thereby	2	1650	00
	"	By Duroy	"	21	60
	"	By Muslin	"	8	00
	"	By Wine	"	1023	50
	"	By Brandy	3	640	00
	"	By Shalloon	4	60	00
	"	By Chandlery	5	200	00
	"	By Butter	"	165	00
	"	By Voyage to Hamburgh	"	4003	60
	"	By Commission	6	609	18
	"	By Interest	7	84	18
				<hr/>	<hr/>
Amt. of my gain, these 2 months past				12474	40

[7]

Charges,		Dr.
1817.		
Jan. 31	8 To Cash paid Sundry Charges, this month	1 198 88
Feb. 28	11 To Cash paid	" 116 00
		314 88
<i>Goods on Acct. J. Nash, Dr.</i>		
Jan. 27	7 To Cash paid, Charges	1 198 00
Feb. 2	8 To Sundries, for closing the Acct.	1590 00
		1788 00
<i>Interest, Dr.</i>		
Feb. 28	To Profit and Loss gained	6 84 18
<i>James Thornhill, Dr.</i>		
Feb. 6	9 To Brandy	3 2240 00
<i>Moses Martin, Hamburgh, Dr.</i>		
Feb. 26	11 To Voyage to Hamburgh, for net proceeds	5 12654 83

Contra,

Cr.

1817.				
Feb. 23		By Profit and Loss, lost	6	314 88
		<i>Contra,</i>		<i>Cr.</i>
Feb. 2	8	By Sundry Accts.		1783 00
		<i>Contra,</i>		<i>Cr.</i>
Jan. 27	7	By Cash received for Discount		41 30
Feb. 4	9	By Phoenix Company, do. do.	5	39 38
				84 18
		<i>Contra,</i>		<i>Cr.</i>
Feb. 22	10	By Sundries		2240 00
		<i>Contra,</i>		<i>Cr.</i>
Feb. 14	10	By Bills Receivable	3	1000 00
28		By Balance	8	11654 85
				12654 85

[3]

Balance,

Dr.

1817.				
Feb. 28	To Cash remaining in hands	1	10141	44
"	To Tobacco, 2hhd. 27cwt. 3qrs. 14lb. 12.75 per cwt.	"	355	41
"	To Broad Cloth, 10 pcs. 200yds. 2.50 per	2	500	00
C. D. "	To Brandy, 10bbls. 320 galls. 1.40 per	3	448	00
"	To Bills Receivable, for amt. Bills in hand	"	2890	00
"	Joseph Otis, due to me	4	700	00
"	Chandlery, for 45 Boxes of Soap, at 5.50 per	5	565	75
"	67 ditto Candles 4.75 318.25			
"	Checks for 20 pieces, at 16.25	"	325	00
T. I. "	Butter for 10 firkins at 10.75 per	"	107	50
"	John Nash, due to me	6	8096	93
"	Moses Martin	7	11654	85
	Amt. my property, at closing these books		35784	88

Dr.

TRIAL

Stock,	8492	75		
Cash,	24029	00		
Tobacco,	1630	41		
Linen,	2100	00		
Duroy,	158	40		
Muslin,	184	00		
Broad Cloth,	500	00		
Wine,	3407	50		
Brandy,	2048	00		
Bills Recivable	5016	20		
			47566	26
William Shellard,	0000	00		
Joseph Otis,	900	00		
Samuel Hay,	372	00		
Bills Payable,	2256	75		
Shalloon,	180	00		
Joseph Selden,	80	00		
Chandlery,	1125	75		
Checks,	325	00		
			5239	50
Butter,	462	50		
Voyage to Hamburgh,	8651	25		
Commission,	0000	00		
John Nash,	10687	63		
Profit and Loss,	1927	25		
Charges,	314	88		
Interest,	000	00		
Moses Martin,	12654	85	34698	36
			87504	12

*Contra,**Cr.*

1817.				
Feb. 28	By William Shellard, due to him	3	2049	50
"	By Samuel Hay	4	242	10
"	By Bills Payable, for amt. Bills due of me	"	893	00
"	By Joseph Selden due to him	"	8850	00
	Amount of Debts due of me		12034	60
	By Stock, for my net property	1	23750	28
			<u>35784</u>	<u>88</u>

BALANCE.*Cr.*

Stock,	22010	76		
Cash,	13887	56		
Tobacco,	1275	00		
Linen,	3750	00		
Duroy,	180	00		
Muslin,	192	00		
Broad Cloth,	000	00		
Wine,	4431	00		
Brandy,	2240	00		
Bills Receivable,	2126	20		
			50092	52
William Shellard,	2049	50		
Joseph Otis,	200	00		
Samuel Hay,	614	10		
Bills Payable	3149	75		
Shalloon,	240	00		
Joseph Selden	8930	00		
Chandlery,	760	00		
Checks,	000	00		
			15943	35
Butter,	520	00		
Voyage to Hamburgh,	12654	85		
Commission,	609	18		
John Nash,	2590	70		
Profit and Loss,	4009	34		
Charges,	0000	00		
Interest,	84	18		
Moses Martin,	1000	00	21468	25
			<u>87504</u>	<u>12</u>

THE MANNER OF

CLOSING THE LEDGER.

Amount Dr. side, Cash	24029.00	Shalloon, Cr. side	240.00
Amount Cr. side	13887.56	Debtor side	180.00
Difference, By Balance	10141.44	To Profit and Loss, gained	60.00
Amount Dr. side Tobacco	1630.41	Joseph Seldon, amount Cr. side	8930.00
Amount Cr. side	1275.00	Debtor side	80.00
Difference, By Balance, unsold	355.41	To Balance due to him	8850.00
Amount Cr. side Linen	3570.00	Chandlery, amount Cr. side	760.00
Amount Dr. side	2100.00	45 Boxes Soap, at 5.50 per Box	247.50
To Profit and Loss, gained	1650.00	67 ditto Candles, at 4.75	318.25
Credit side Duroy	180.00	By Balance, unsold	565.75
Debtor side	158.40		760.00
To Profit and Loss, gained	21.60	Amount Credit side	1325.75
Credit side Muslin	192.00	Amount Debtor side	1125.75
Debtor side	184.00	To Profit and Loss, gained	200.00
To Profit and Loss gained	8.00	Checks, Dr. side	325.00
Debtor side Broad Cloth	500.00	By Balance, unsold, 20 pcs. cost	325.00
By Balance unsold	500.00	Butter, Cr. side	520.00
Amount Cr. side Wine	4431.00	By Balance, unsold, at 10.75 per firkin, for 10 firkins	107.00
Amount Dr. side	3407.50	Amount Credit side	627.50
To Profit and Loss, gained	1023.50	Debtor side	462.50
Credit side Brandy	2240.00	To Profit and Loss, gained by this account	165.00
By Balance, at 1.40 per gall. for 10 Barrels, 320 gallons	448.00	Voyage to Hamburg, Cr. side	12654.85
Amount Cr. side Brandy	2688.00	Debtor side	8651.25
Amount Dr. side	2048.00	To Profit and Loss, gained by this account	4003.60
To Profit and Loss, gained	640.00	Commission Cr. side	609.18
Amount Dr. side Bills Receivable	5016.20	To Profit and Loss, gained by this account	609.18
Amount Cr. side	2126.20	John Nash, amount Dr. side	10687.63
By Balance in hands	2890.00	Amount Cr. side	2590.70
Wm. Shellard, amt. Cr. side	2049.50	By Balance, due of him	8096.93
To Balance due to him	2049.50	Charges, amount Dr. side	314.88
Joseph Otis, Dr. side	900.00	By Profit and Loss, lost	314.88
Credit side	200.00	Interest amount, Credit side	84.18
By Balance due of him	700.00	To Profit and Loss gained	84.18
Samuel Hay, amt. Cr. side	614.10	Moses Martin, Dr. side	12654.85
Debtor side	372.00	Credit side	1000.00
To Balance due to him	242.10	By Balance due of him	11654.85
Bills Payable, Cr. side	3149.75		
Amount Dr. side	2256.75		
To Balance, for amt. due of me	893.00		

THE
SECOND SET OF BOOKS.
WASTE BOOK, B. or No. 2.
THE PROPERTY OF A. B.
Of New-York.
MARCH 1st. 1817.

[1]

New-York, March 1. 1817.

Inventory of my whole Estate, consisting of Money, Goods, and Debts, owing to and by me, A. B. of New-York, Merchant, as per Dr. side of Balance, Ledger No. 1. taken this day.

1	I have in ready money,	10141	44
2	hhds. Tobacco, nt. wt. 27cwt. 3q. 14lbs. at 12.75 per cwt.	355	41
10	pieces Broad Cloth, 200yds. at 2.50 per yd.	500	00
10	bbls. Brandy, 320 galls. at 1.40 per gall.	448	00
67	boxes Candles, at 4.75 per box,	318.25	
45	do. Soap, 5.50	247.50	
		<u>565</u>	75
20	pieces Checks, at 16.25 per piece,	325	00
10	firkins Butter, at 10.75 per firkin,	107	50
	Bills Receivable, for the following bills in hand:		
	No. 203, on William Raymond, due March 3, for	600.00	
	No. 247 on Dalton & Co. due March 8, for	200.00	
	No. 1, on John Fine, due April 6, for	2000.00	
	No. 2, on Israel Johnson, due April 16, for	90.00	
		<u>2890</u>	00
	Joseph Otis owes me	700	00
	John Nash owes me	8096	93
	Moses Martin owes me	11654	85
		<u>35784</u>	88
	I am indebted as follows, viz.		
1	To William Shellard,	2049	50
	To Samuel Hay,	242	10
	To Joseph Selden,	3850	00
	Bills Payable, for the following bills accepted by me:		
	No. 37, drawn by Thomas Shaw, due March 30, for	648.25	
	No. 47, drawn by John Bradshaw, due March 30, for	244.75	
		<u>893</u>	00
		<u>12034</u>	60

New-York, March 1. 1817.

[2]

2	<p>Sold 2 hhds. Tobacco, nt. wt. 27cwt. 3q. 14lbs. at 12.75 per cwt. for ready money, <i>Note.</i>—As the sales were for ready money, debit cash for the sum received, and credit Tobacco for the same amount.</p>	355 41
2	<p>Sold Samuel Hay 20 pieces of Checks, at 15. per piece, <i>Note.</i>—As the goods were sold on time, debit Samuel Hay, and credit Checks for the value thereof.</p>	300 00
3		
2	<p>Bought of Thomas Johnson 20 pieces of Broad Cloth, 500yds. at 2.50 per yard, payable on demand, <i>Note.</i>—Because the cloth was purchased on trust, debit it for the cost, and credit T. Johnson for its value; for whatever is received by you is Dr. to the person from whom you receive it, when nothing is given in return.</p>	1250 00
5		
3	<p>Delivered John Vallens, to sell for his account and mine, each one half, 30 pieces Broad Cloth, 700yds. at 2.50 per yd. <i>Note.</i>—When you purchased the cloth, you charged it with the first cost; now, as you entered it in company, you must credit it for the price it stands you in, by which means you will clear the account of the original charge. Next, open John Vallens my account in Company, and debit it for one half the value of the cloth, for your part, and John Vallens for the other half, as you advanced his share of goods in company.</p>	1750 00
6		
3	<p>I have insured 2000. on the brig Mary, of New-York, bound to Lisbon, belonging to James Thornhill, and received the premium at 10 per cent. <i>Note.</i>—Debit Cash, and credit Insurance for the money received.</p>	200

[3]

New-York, March 7, 1817.

3	<p>I have lent Thomas Shaw, on Bottomry of his ship, the Ontario, bound to Hamburgh, one thousand dollars, to be paid to Moses Martin, my factor, on her safe arrival there, with 30. per cent. Interest for my risk, <i>Note.</i>—Debit Bottomry, and credit Cash for the money paid.</p>	1000 00
9		
4	<p>Received of William Raymond, for his Bill, No. 203, due the 3d inst.</p>	600 00
4	<p>Received the amount of Dalton & Co.'s Bill, No. 247, <i>Note.</i>—Debit Cash, and credit Bills Receivable for amount of both the bills.</p>	200 00
11		
4	<p>Sold Thomas Johnson 10 Firkins of Butter, at 12. per Firkin, <i>Note.</i>—Debit T. Johnson, and credit butter for the value thereof.</p>	120 00
12		
4	<p>Received of John Vallens, in full for his half share of Broad Cloth in Co. <i>Note.</i>—As you charged John Vallens with the half of Broad Cloth in Co. which you advanced for him; now, as you are paid, debit cash; and credit him for the money received.</p>	875 00
4	<p>Lent Thomas Knowels, on Bottomry of his ship, the Juno, bound to Stockholm, two thousand dollars, to be paid me on her return to New-York, with 20 per cent. Interest for my risk, in pursuance of which contract, I have given him my Bill on James Thornhill, at sight, for <i>Note.</i>—As the contract was performed by means of the draft which was paid T. Knowels, on sight, therefore, debit Bottomry, and credit J. Thornhill for the value of the bill.</p>	2000 00

New-York, March 13. 1817.

[4]

<p>4 Paid John Vallens for my half share of 12 hhds. of Tobacco, which he bought on our joint acct.</p> <p><i>Note.</i>—The Tobacco being purchased in Co. and paid, you must debit John Vallens my acct. Co. and credit cash.</p>	400 00
<hr/> 15 <hr/>	
<p>4 Sold Thomas Johnson 10 bbls. Brandy, 320 gals. at 1.75 per gall.</p> <p><i>Note.</i>—The Brandy being sold on time, debit T. Johnson, and credit Brandy for its value. The person to whom you deliver any thing is Dr. to the thing delivered him, when nothing is received in return.</p>	560 00
<p>4 Bought of James Ward, 70 pieces of Flowered Stuffs, at 8. per piece.</p> <p><i>Note.</i>—Debit Stuffs, and credit James Ward, as you purchased the goods on time.</p>	560 00
<hr/> 16 <hr/>	
<p>5 Bought of James Ward, for account of James Thornhill and self, each one half, 20 hhds. Spirits, containing 2058 gallons, at 1. per gal. payable on demand,</p> <p><i>Note</i> 1.—As the spirits was purchased on trust, debit rum, in Co. with James Thornhill, and credit James Ward.</p> <p>2.—The reason the manager does not charge James Thornhill with his half of the spirits, is, that he, alone, is answerable to James Ward for the same, and retains the whole of the sales; he allows Thornhill, only, but his share of the profits.</p>	2058 00
<hr/> 18 <hr/>	
<p>5 John Vallens having disposed of our Broad Cloth and Tobacco in Co. has paid me my share of the net proceeds, as follows, viz.</p> <p>Cash, received of him, 400.00</p> <p>50 pieces Linen, at 8. per piece, 400 00</p> <p>Bill on Joseph Selden, at 3 months, for 600.00</p>	1400 00

[5]

New-York, March 18. 1817. -

Note.—The things received, are Dr. to the means by which they were acquired; and as you received these payments of your partner, by means of your concerns in Co. with him, therefore, debit Cash, Linen, and Bills Receivable, each for its value, and credit John Vallens my acct. in Co. for the whole amount, in order to clear the account of the first cost, and ascertain the gain or loss thereon.

5 Received of Moses Martin, of Hamburg, his Bill on Israel Johnson, at sight, who paid me, being in full of said Martin's account, 11654 85

Note.—As the money was received by means of the bill on Johnson, consequently, you must debit cash, and credit Moses Martin.

20

5 Paid James Ward for amount of Stuffs, 560 00
Note.—Debit James Ward, and credit Cash.

5 Paid per Cartage and other charges on Rum in company with J. Thornhill. 10 50

Note.—As the Goods are to be charged with all expences, debit Rum in company with J. Thornhill and credit Cash.

21

6 Bought of William Raymond, the Ship Endeavour in company with J. Thornhill, each one half,

I have paid him my half, 1500.00

James Thornhill his half, 1500.00

3000 50

Note.—The Vessel being purchased in company and paid for, debit Ship Endeavour in company with J. Thornhill for her value, credit him for his half, and Cash for your half.

New-York, March 23. 1817.

[6]

<p>6 James Thornhill has insured 2400. at 6 per cent, being the principal and premium of 2000. lent to Thomas Knowels on Bottomry of his Ship, the Juno, bound to Stockholm,</p> <p><i>Note.</i>—James Thornhill having insured your contract with Thomas Knowels on the Ship Juno, for which you did not pay him at present, as the fate of the voyage was not known, you must debit Bottomry for the premium of Insurance, and Credit Thornhill. If the ship arrives safe, hemust be paid; therefore, Debit him, and Credit Cash.</p>	144 00
<p>6 Sold 10 Hhds. of Spirits, in Company with James Thornhill, 1000 gal. at 1.50 per gal.</p> <p><i>Note.</i>—The sales being for ready money, debit cash, and credit Rum, in Co. with James Thornhill.</p>	1500 00
—25—	
<p>6 Paid James Ward in full of Spirits, in Co. with James Thornhill,</p> <p><i>Note.</i>—Debit James Ward, and credit cash for the money paid.</p>	2058 00
—26—	
<p>6 Paid Adam Brown, for repairs on ship Endeavour, in Co. with James Thornhill,</p> <p><i>Note.</i>—Debit ship Endeavour in Co. and credit cash.</p>	100 00
<p>7 Received from John Nash, of Leghorn, for the Balance of his account, a Bill on William Shellard, at 3 months, who has accepted the same,</p> <p><i>Note.</i>—As you are paid by the acceptance of the Bill remitted, if it be discharged when due, however, at present, debit Bills Receivable, and credit John Nash. For the person who accepts a Bill, is Dr. to him who remits it to you.</p>	8096 93
—27—	
<p>7 Samuel Hay has paid me the Balance of his account,</p> <p><i>Note.</i>—Debit Cash, and credit Samuel Hay.</p>	57 30

[7]

New-York, March 20, 1817.

	Received of Joseph Otis, the amount of his account in full,	700 00
	29	
7	Sold Samuel Hay, the Ship Endeavour, in Co. with James Thornhill, for <i>Note.</i> —The vessel being sold on Cr. debit Samuel Hay, and credit ship Endeavour in Co.	4100 00
	30	
7	Paid Thomas Shaw the amount of his Bill, No. 37, <i>Note.</i> —When you accepted the bill, you credited it for its value, now, as it is paid, debit bills payable, in order to balance the former entry, and credit Cash.	648 25
7	Paid John Bradshaw for his Bill, No. 47,	244 75
	31	
7	Received certain advice that the ship Juno, belonging to Thomas Knowels, is lost on her voyage to Stockholm, on Bottomry, of which I lent said Knowels 2000. to be repaid with 20 per cent. premium, in case of her safe arrival there. James Thornhill has insured the above sum, at a premium of 6 per cent. <i>Note.</i> —By the loss of the ship Juno, on her passage to Stockholm, you forfeited the 2000. lent Thomas Knowels on the bottom or keel of said vessel, with the premium thereon; James Thornhill having insured your risk, is answerable for the same, therefore, debit him, and credit bottomry.	2400 00
7	Paid sundry charges this month, as per Book, of House Expenses,	150 00
	<i>April 1, 1817.</i>	
8	Sold 67 Boxes of Candles, at 5. per Box, <i>Note.</i> —Debit Cash, and credit Chandlery for the money received.	335 00

New-York, April 2, 1817.

[8]

8	Bought of Joseph Otis, 10 Hhds. of Brandy, containing 1000 galls. at 1.50 per gall. in payment of which, I have given him my Bill on John Nash, of Leghorn, at 30 days sight, for	1500 00
	<i>Note.</i> —Having purchased the Brandy of J. Otis, in consequence of the Bill drawn in his favour, and as the thing received is Dr. to the means by which you acquired it, therefore, debit Brandy, and credit John Nash.	
3	Sold 45 Boxes of Soap, at 6. per Box,	270 00
	<i>Note.</i> —Debit Cash, and credit Chandlery for the sum received.	
	3	
8	Sold Joseph Selden, 10 Hhds. Spirits in Co. with James Thornhill, 1058 galls. at 1.50 per gall.	1587 00
	<i>Note.</i> —The person to whom you deliver any thing, is Dr. to the same, when he gives nothing in return, and as the spirits was sold on trust, debit J. Selden, and credit Rum in Co. with J. Thornhill.	
	4	
8	Sold John Bradshaw, 10 Hhds. of Brandy, 1000 galls. at 1.75 per gall. payable on demand,	1750 00
	<i>Note.</i> —Debit John Bradshaw, and credit Brandy.	
	5	
8	Received from on board the Eagle, Merchantman, 40 chests of Florence Wine, and 40 do. of Oil, consigned to me by John Nash, of Leghorn, for my account.	
	First cost of the Goods, per Invoice, 400.00	
	Duty and other charges here, 100.49	
	Sold said Goods immediately, to John Johnson, and received his Note, No. 5, payable at 6 months, for	1750 00
	Sales of the Goods, 1750.00	
	Cost and Charges, 500.49	
	Gained by the sales, 1249.51	

[9]

New-York, April 5. 1817.

Note.—As the goods were sold immediately, before you made an entry respecting them, to John Johnson, for which he gave his note, and consigned to you on your own account, paid charges at landing, and ascertained the gain on the sales at the same time ; therefore, debit bills receivable, the thing received, for the value of the bill, credit John Nash for amount of invoice, cash for charges, &c. and profit and loss for the gain.

9 Received at the same time, per said Ship, 10 hhd. of Corsican Wine, consigned to me by John Nash, to sell for his account, paid duty and other charges, 175 00

Note.—John Nash consigned the wine to you on his own account, and as your employer's goods must be charged with all expenses, debit goods on acct. of John Nash, and credit cash.

6

9 Sold John Bradshaw 10 hhd. wine, on the acct. of John Nash, 800 galls. at 2. per gall. 1600 00
My Commission on the Sales, at 5 per cent. 80 00

Note.—The wine being sold on trust, debit J. Bradshaw, and credit goods on acct. of John Nash for the value thereof.

New-York, April 7. 1817.

[10]

10	Shipped on board the Neptune, Samuel Johnson, master, the following goods, in Co. with S. Hay, J. Otis, and self, each 1-3 concerned, and consigned to James Walker, Merchant, at New-Orleans, to sell for our account, without due regard to our proportion, purposing to adjust that with money hereafter.		
	300 Pieces Serge, at 5. per piece, furnished by Samuel Hay,	1500.00	
	100 Pieces Swansdown, at 8. per ; 100 pieces of Flannel, at 5. per piece, furnished by J. Otis,	1300.00	
	70 Pieces Stuffs, at 8. per piece, furnished by me,	560.00	
	I have paid charges,	30.00	
	I have also paid the Globe Insurance Co. for Insuring 3360. at 3 per cent. on the adventure,	100.80	
		<u>690.80</u>	
			3490 80
	<i>Note.</i> —Debit the adventure for all costs and charges, credit Samuel Hay and Joseph Otis each for their shares advanced, stuffs for its value, cash paid insurance, and charges, for your share.		
11	John Bradshaw has failed—I have compounded the debt with him, at 70 per cent.		
	Received for myself,	1225.00	
	Received for John Nash,	1120.00	
	Allowed for myself,	525.00	
	Allowed for John Nash,	480.00	
		<u>3350.00</u>	3350 00
	John Bradshaw owed me	1750.00	
	Ditto. for John Nash,	1600 00	
		<u>3350.00</u>	

[11]

New-York, April 7. 1817.

11	Abatement on 1750. at 70 per cent. is	525.00	
	Abatement on 1600. at 70 per cent. is	480.00	
			1005.00
	1750—525=		1225.00
	1600—480=		1120.00
	Proof,		3350.00

Note.—Although J. Bradshaw paid but 70 per cent. nevertheless, he must be credited for the amount due, as you agreed for the composition to grant him a full discharge; therefore, credit him for the whole debt, debit cash for the money received for self and employer, profit and loss for your abatement, and John Nash for his abatement.

11	Upon adjusting accounts with Samuel Hay and Joseph Otis, respecting adventure of New-Orleans, there appears due to both of them, from me, which I have paid, viz.		
	To Samuel Hay,	336.40	
	To Joseph Otis,	136.40	
	Total amount of the adventure,	3490.80	
	This sum divided by 3, each partner's share is	1163.60	
	Samuel Hay advanced goods to the amount of	1500.00	
	He advanced too much, by this sum,	336.40	
	Joseph Otis furnished, in Goods,	1300.00	
	His share of the adventure,	1163.60	
	The money I must pay him, as it exceeds his proportion, is	136.00	

472 80

New-York, April 7. 1817.

[12]

	I have advanced, in Money and Goods,	690.80	
	My share of the adventure,	1163.60	
		<hr/>	
	This sum I must pay both partners,	472.80	
		<hr/>	
	Paid Samuel Hay,	336.40	
	Paid Joseph Otis,	136.40	
		<hr/>	
	Proof,	472.80	
		<hr/>	
	8		
12	Received of Samuel Hay, in full of Ship Endeavour, in Co. with James Thornhill, <i>Note.</i> —Debit Cash, and credit Samuel Hay.		4100 00
12	Bought of William Shellard, 500 Barrels of Beef at 10. per Barrel; Shipped said Beef on board the Harriot, Manning, for Lisbon, and consigned to Philip Jennings, Merchant, there, to sell for my account. First Cost of the Goods, 5000.00 Charges paid thereon, 300.00		5300 00
	<i>Note.</i> —The adventure must be charged with all expenses, therefore, debit voyage to Lisbon for the first cost with the money paid thereon; credit William Shellard for the value of the Beef, as nothing was given in return, and cash for the charges.		
		<hr/>	
	9		
12	Samuel Hay, Joseph Otis and myself, resolving to trade again in Co. have bought of George Wood, 30 tons of Train Oil, at 100. per ton, payable on demand, <i>Note.</i> —As the Oil was purchased, and nothing given in return, debit Oil in Co. and credit George Wood for the value thereof.		3000 00
		<hr/>	
	10		
13	Received of John Fine, the amount of his Bill, No. 1, <i>Note.</i> —Debit Cash, and credit Bills Receivable.		2000 00

[13] *New-York, April 10. 1817.*

<p>13 Samuel Hay, Joseph Otis and myself, have paid George Wood in full of Oil, in Co. as follows, viz.</p> <table border="0"> <tr> <td>Samuel Hay has given him goods to } the value of</td> <td style="text-align: right;">700.00</td> <td></td> </tr> <tr> <td>Joseph Otis has allowed him in account,</td> <td style="text-align: right;">1200.00</td> <td></td> </tr> <tr> <td>I have paid him in Money,</td> <td style="text-align: right;">1100.00</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;"><hr/></td> <td style="text-align: right;">3000 00</td> </tr> </table> <p><i>Note.</i>—As George Wood was credited for the Oil when sold, you must now debit him for amount paid, credit Samuel Hay and Joseph Otis for the respective sums advanced by them, and Cash for the sum paid by you.</p>	Samuel Hay has given him goods to } the value of	700.00		Joseph Otis has allowed him in account,	1200.00		I have paid him in Money,	1100.00			<hr/>	3000 00	
Samuel Hay has given him goods to } the value of	700.00												
Joseph Otis has allowed him in account,	1200.00												
I have paid him in Money,	1100.00												
	<hr/>	3000 00											
<p>13 Sold James Grant one ton of Oil, in Co. at 150 per ton, payable in 30 days,</p> <p><i>Note.</i>—Debit James Grant, and credit Oil in Co. for its value.</p>	150 00												
11													
<p>Samuel Hay has adjusted our Accounts with respect to Oil in Co. by paying,</p> <table border="0"> <tr> <td>To Joseph Otis,</td> <td style="text-align: right;">200.00</td> <td></td> </tr> <tr> <td>And to me,</td> <td style="text-align: right;">100.00</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;"><hr/></td> <td style="text-align: right;">300 00</td> </tr> </table> <p><i>Note.</i>— Samuel Hay having paid the balance due of him, with regard to oil in Co. credit him for the amount, debit J. Otis for the sum received, and cash for your part.</p> <p>1000.—700.=300 what Hay has to pay his partners, 1000.—1000 =200. what Otis is to receive, 1100.—1000 =100. what I am to receive.</p>	To Joseph Otis,	200.00		And to me,	100.00			<hr/>	300 00				
To Joseph Otis,	200.00												
And to me,	100.00												
	<hr/>	300 00											
<p>14 Sold John Whiston 9 tons of Oil in Co. at 150. per ton.</p> <table border="0"> <tr> <td>Received in part,</td> <td style="text-align: right;">450.00</td> <td></td> </tr> <tr> <td>Due on demand,</td> <td style="text-align: right;">900 00</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;"><hr/></td> <td style="text-align: right;">1350 00</td> </tr> </table> <p><i>Note.</i>—Having sold the Oil, part paid and part unpaid, you must credit the same for the value, debit cash for the part received, and John Whiston for the remainder.</p>	Received in part,	450.00		Due on demand,	900 00			<hr/>	1350 00				
Received in part,	450.00												
Due on demand,	900 00												
	<hr/>	1350 00											

New-York, April 13. 1817.

[14]

14	Bartered the remaining 20 tons of Oil in Co. at 120. per ton, for 12 pipes of Canary wine, at 200. per pipe, of the like value, <i>Note.</i> —The Goods received are Dr. to the goods delivered; therefore, debit Canary in Co. and credit Oil in Co. for their respective quantities and values.	2400 00
14		
14	Received of John Whiston in full for Oil in Co. <i>Note.</i> —Debit cash and credit John Whiston for the money paid by him.	900 00
15		
14	(debit Oil in Co. to Profit and Loss for my Commission on the sales, 3900. at 3 per cent.	117 00
16		
14	Sold 6 pipes of Canary, in Company, at 150. per pipe, for ready money,	900 00
16		
14	James Grant has failed—we have Compounded his debt at 40 per cent. for Oil in Co. The Composition I have received 60.00 The Abatement is 90.00	150 00
<p><i>Note.</i>—By receipt of the composition money, and abatement allowed, James Grant has paid the balance of his account; therefore, you must credit him for the whole debt, debit cash for the money received, and oil in Co. for the sum abated.</p>		
17		
	Received from Israel Johnson, Bill No. 2; due this day, <i>Note.</i> —Debit cash, and credit bills receivable.	90 00
17		
15	Discounted for John Shaw, a Bill drawn by John Brown, of Providence, on John Jackson, of New-York, due the 23d inst. which said Jackson has accepted, for Cash paid by me, 970.00 Discount allowed me, 30.00	1000 00

[15]

New-York, April 17. 1817.

	<i>Note.</i> —The bill received, was in consequence of the money paid and the discount allowed—you must debit bills receivable for the value, credit cash for the money paid, and profit and loss for the interest allowed.	
16	Samuel Hay, Joseph Otis, and myself, have divided the remaining 6 pipes of Canary, in Co. equally among us, at 200. per pipe, prime cost, <i>Note.</i> —The Canary being all sold by the division of the remainder among the partners, credit Canary in Co. for the amount divided, debit Samuel Hay and J. Otis, each for his part, and Canary for your part retained.	1200 00
16	I Debit Canary in Co. to Profit and Loss for my Commission on the total sales, 2100. at 3 per cent.	63 00
	—18—	
16	Sold James Ward one pipe of Canary, at <i>Note.</i> —Debit J. Ward, and credit Canary for the value.	150 00
	—19—	
16	Sold the remaining pipe of Canary, at the advanced price of <i>Note.</i> —Debit cash, and credit Canary for the amount.	220 00
	—21—	
16	Received advice from Philip Jennings, of Lisbon, that the Harriot had arrived safe, and that he had sold my Beef for ready money, the net proceeds amounting to 14312. 500 Rees, at .70 per Mill Ree, comes to <i>Note.</i> —Voyage to Lisbon must now be closed, as you received an account sales from your factor, and as he is accountable for the net proceeds, debit Philip Jennings my account current for the value thereof, and credit the voyage for the same amount.	10018 75

New-York, April 23. 1817.

[16]

17	John Jackson has paid me John Brown's Bill on him, favour John Shaw, for <i>Note.</i> —Debit cash, and credit bills receivable for the money received.	1000 00
17	Drawn on Philip Jennings, at 30 days sight, favor Harris & Co. for 14312. 500 Rees, at .70 per Mill Ree, who paid me the value in money, <i>Note.</i> —As you charged your factor with the net proceeds of voyage to Lisbon when you received an account sales, and have drawn your bill on him for amount due, for which you received payment in money; therefore, debit cash, and credit Philip Jennings my account current for the value of the bill, which will balance his account.	10018 75
	—25—	
17	Remitted John Brown, of Providence, my partner in Exchange, the following Bills, to sell for our Account, each one half. Waller on Jones, at 30 days, for 1000.00 Warren & Fox, on Joseph Butler, at 20 days, 1500.00 Value paid at 1. per cent. Exchange, 25.00 <i>Note.</i> —Debit John Brown, our Acct. Exchange in Co. and credit cash for the money paid for the bills remitted.	2525 00
	—27—	
17	Remitted John Brown, my partner in Exchange, to sell for our Acct. each one half. Taylor on Williams, at 40 days, value paid by an order on John Jackson, for <i>Note.</i> —As you received the bill from Taylor, by your order on Jackson, his favour, for the amount thereof, consequently, you must debit John Brown, our Acct. Exchange in Co. and credit John Jackson, for the value of said bill.	2000 00

[17]

New-York, April 28. 1817.

17	Remitted John Brown, my partner in Exchange, to sell for our Acct. each 1-2, the following Bills, viz.	
	Vallens, on Johnson, at 10 days, for	1500.00
	Clark, on Nightingale, at 20 days, for	2000.00
	Value paid at par,	<u> </u>
	<i>Note.</i> —Debit John Brown, our Acct. Exchange in Co. and credit cash.	3500 00
	<u>29</u>	
18	John Brown, my Partner in Exchange, has remitted me in full of the following Bills, viz.	
	Waller, on Jones,	1000.00
	Warren and Fox, on J. Butler,	1500.00
	Taylor, on Williams,	2000.00
	Exchange, at 2 per cent.	90.00
		<u> </u>
	Received said Brown's Bill, on Joseph Otis, at sight, who paid me the above amount.	4590 00
	<i>Note.</i> —Partner's Account of Exchange in Co. being charged with all bills remitted him for sale, must now be discharged for amount of payment received, therefore, debit cash, and credit J. Brown, our Acct. Exchange in Co. for the Value of the bill.	
	<u>30</u>	
18	Received of John Brown, my Partner in Exchange, in full of the following Bills, viz.	
	Vallens, on Johnson,	1500.00
	Clark, on Nightingale,	2000.00
	Exchange at 2½ per cent.	87.00
		<u> </u>
	Remitted me his Bill, on Charles Lucas, for the above amount, which I transferred to John Jackson.	3587 50

New-York, April 30. 1817.

[18]

Note.—As your Partner paid you for all bills remitted to him, and the last remittance, which was in full, being transferred to John Jackson; therefore, debit him for the amount of said bill, and credit J. Brown, our Acct. Exchange in Co. for the value thereof, in order, finally, to close the Acct. and ascertain the gain or loss thereon.

18 Paid Sundry Charges and Expenses, this month, as per Book of House Expenses,
Note.—Debit charges, and credit cash.

121 00

END OF WASTE BOOK, B. or No. 2.

THE
SECOND SET OF BOOKS.
JOURNAL B. or No. 2.
THE PROPERTY OF A. B.
Of New-York.
MARCH 1. 1817.

New-York, March 1. 1817.

[1]

1	Sundry Accts. Dr. to Stock :		
	For the amount of my Property, as per Dr. side of Balance, Ledger No. 1, viz.		
1	Cash, for ready Money in hands,	10141	44
2	Tobacco, for 2 hhds. 27cwt. 3q. 14lbs. at 12.75 per cwt.	355	41
2	Broad Cloth, for 10 pieces, 200yds. at 2.50 per yard,	500	00
cd2	Brandy, for 10 bbls. 320galls. at 1.40 per gall.	448	00
2	Chandlery, { 67 Boxes Candles, at 4.75 per Box, 318.25 45 ditto Soap, at 5.50, 247.50		
		565	75
2	Checks, for 20 pieces, at 16.25 per piece,	325	00
tr3	Butter, for 10 firkins, at 10.75 per firkin,	107	50
3	Bills Receivable, for amount of Bills in hands,	2890	00
3	Joseph Otis owes me,	700	00
4	John Nash,	8096	93
4	Moses Martin,	11654	85
		35784	88
	<i>To Post the first part of the Inventory.</i>		
1.	Credit Stock, By Sundries,	35784.88	
2.	Debit Cash, To Stock,	10141.44	
3.	Debit Tobacco, To ditto, at 12.75 per cwt. for 27cwt. 3q. 14lbs.	355.41	
4.	Debit Broad Cloth, To do. at 2.50 per yd. for 10 pieces, 200 yds.	500.00	
5.	Debit Brandy, To Stock, at 1.40 per gall. for 20 barrels, 320 galls.	448.00	
6.	Debit Chandlery, To Stock,	565.75	
7.	Debit Checks, To do. at 16.25 per piece, for 20 pieces,	325.00	
8.	Debit Butter, To Stock, at 10.75 per firkin, for 10 firkins,	107.50	
9.	Debit Bills Receivable, To Stock,	2890.00	
10.	Debit Joseph Otis,	700.00	
11.	Debit John Nash,	8097.93	
12.	Debit Moses Martin,	11654.85	

[2]

New-York, March 1. 1817.

1	Stock Dr. To Sundry Accounts:		
4	To Wm. Shellard, due to him	2049	60
4	To Samuel Hay	242	10
5	To Joseph Selden	8850	00
5	To Bills Payable, for amt. of Bills due of me	893	00
		<u>12034</u>	<u>60</u>
	<i>To Post the second part of the Inventory.</i>		
1.	Debit Stock To Sundries, for amt. of debts due of me	12034.60	
2.	Credit Wm. Shellard By Stock due to him	2049.50	
3.	Credit Samuel Hay, By ditto	242.10	
4.	Credit Joseph Selden, By ditto	8850.00	
5.	Credit Bills Payable By ditto, due of me	893.00	
	<u>2</u>		
1	Cash Dr. To Tobacco:		
-	Sold 2 hlds. nt. wt. 27cwt. 3q. 14lbs. at 12.75 per cwt.		
2		355	41
1.	Debit Cash, To Tobacco,	355.41	
2.	Credit Tobacco, By Cash, at 12.75 per cwt. for 2 hlds. 27.,3.,14lbs.	355.41	
	<u>3</u>		
4	Samuel Hay Dr. To Checks:		
-	For 20 pieces, at 15. per piece,	300	00
2			
1.	Debit Samuel Hay, To Checks,	300.	
2.	Credit Checks, By Samuel Hay, at 15. per piece, for 20 pieces,	300.	
	<u>3</u>		
	Broad Cloth Dr. To Thomas Johnson:		
	For 20 pieces, 500yds. at 2.50 per yd.	1250	00
1.	Debit Broad Cloth, To Thomas Johnson, at 2.50 per yd. for 20 pieces, 500 yds.	1250.	
2.	Credit Thomas Johnson, By Broad Cloth,	1250.	

New-York, March 5. 1817.

[3]

2	Sundries Dr. To Broad Cloth:		
5	John Vallens, my acct. in Co. for my half share	875.	
6	John Vallens, for his half share	875.	
			1750 00
	Delivered John Vallens, to sell for his account and mine, each one half, 30 pieces Broad Cloth, 700 yds. at 2.50 per yd.		
	1. Credit Broad Cloth By Sundries, at 2.50 per yard, for 30 pieces, 700 yards	1750.	
	2. Debit John Vallens, my acct. in Co. for my half	875.	
	3. Debit John Vallens for his half	875.	
	————— 6 —————		
1	Cash Dr. To Insurance:		
—	Insured to James Thornhill, 2000 on his Brig Mary, bound to Lisbon, and received the premium, at 10. per cent.		200 00
6			
	NOTE.—You must suppose the Vessel arrived safe at Lisbon. If she was lost when you paid Thornhill the sum insured,		
	Debit Insurance to Cash	2000.	
	Insurance will be closed By Profit and Loss	1300.	
	————— 7 —————		
6	Bottomry Dr. To Cash:		
—	Lent Thomas Shaw, on Bottomry of his ship, the Ontario, bound to Hamburgh, 1000. to be paid to Moses Martin, my Factor, on her safe arrival there, with 30. per cent. interest, for my risk		1000 00
1			
	1. Debit Bottomry To Cash	1000.	
	2. Credit Cash By Bottomry	1000.	
	NOTE 1.—If the Ship is lost, debit Profit and Loss To Bottomry 1000.		
	2. If you receive an account of her safe arrival at Hamburgh, and that Moses Martin received the principal and interest.	1. Debit Moses Martin To Bottomry	1300.
	When Moses Martin pays you,	Debit Cash To Moses Martin	1300.

[4]

New-York, March 9. 1817.

1	Cash Dr. To Bills Receivable :		
3	Received for No. 203,	600.00	
	247,	200.00	800 00
	1. Debit Cash, To Bills Receivable,	800.	
	2. Credit Bills Receivable, By Cash,	800.	
	11		
5	Thomas Johnson, Dr. To Butter :		
-	For 10 Firkins, at 12. per Firkin,		120 00
3	1. Debit T. Johnson, To Butter,	120.	
	2. Credit Butter, By T. Johnson, at 12.		
	per Firkin, for 10 Firkins,	120.	
	12		
1	Cash Dr. To John Vallens :		
-	Received of him in full, of his half share of		
6	Broad Cloth in Company,		875 00
6	Bottomry Dr. To James Thornhill :		
-	Lent Thomas Knowels, on Bottomry of his		
6	ship the Juno, 2000. to be repaid with 20		
	per cent. Interest, on her safe return from		
	Stockholm to New-York, in pursuance of		
	which Contract, I have given him my		
	Bill on James Thornhill, at sight for		2000 00
	13		
5	John Vallens, my acct. in Co. Dr. To Cash :		
-	Paid him for my half share of 12 hhds. of To-		
1	bacco, which he has bought on our joint		
	account,		400 00
	1. Debit John Vallens, my acct. in Co. To-		
	Cash,	400.00	
	2 Credit Cash, by J. Vallens, my acct.		
	in Co.	400.00	
	15		
5	Thomas Johnson, Dr. To Brandy :		
-	For 10 bbls. 320 gallons, at 1.75 per gall.		560 00
2	1. Debit Thomas Johnson, to Brandy,	560.	
c.d.	2. Credit Brandy, by T. Johnson, at 1.75 per		
	gallon, for 10 bbls. 320 gallons,	560.	
7	Stuffs Dr. To James Ward :		
7	For 70 pieces, at 8. per piece,		560 00

New-York, March 16. 1817.

[5]

7	Rum in Co. with James Thornhill, Dr. To		
-	James Ward :		
7	For 20 hhds. 2058 galls. at 1. per gall. bought		
	of said Ward, for the acct. of James		
	Thornhill and self, each one half,	2058	00
	1. Debit Rum in Co. with J. T. to J. Ward,		
	at 1. per gall. for 20 hhds. 2058 gal-		
	lons,	2058.	
	2. Credit James Ward, by Rum in Co.		
	with J. T.	2058.	
	<u>18</u>		
5	Sundries Dr. to John Vallens, My Acct. in		
	Company :		
7	Linen for 50 pieces, at 8. per piece,	400.	
3	Bills Receivable, for No. 3. on Joseph		
	Selden, at 4 months,	600.	
1	Cash, being in full, of my share of net		
	proceeds of Tobacco and Bread,		
	Cloth in Company,	400.	
		<u>1400</u>	00
	1. Credit J. Vallens, my acct. in Co.		
	By Sundries,	1400.	
	2. Debit Linen, to J. Vallens my		
	acct. in Co. at 8. per piece, for		
	50 pieces,	400.	
	3. Debit Bills Receivable to Ditto,	600.	
	4. Debit Cash, to Ditto,	400.	
1	Cash Dr. To Moses Martin :		
-	Received of Israel Johnson, for Martin's Bill		
4	on him at sight, my favor,	11654	85
	<u>20</u>		
7	James Ward, Dr. To Cash :		
-	Paid him the amount of Stuffs,	560	00
1	Rum in Co. with James Thornhill Dr. To		
-	Cash,		
1	Paid for Carriage and other Charges, on our		
	Rum in Co.	10	50

[6]

New-York, March 21. 1817.

8	Ship Endeavour, in Co. with James Thornhill, Dr. to Sundries :	
1	To Cash, for my half share paid, 1500.	
6	To James Thornhill, for his half paid, 1500.	
		3000 00
	Bought of William Raymond, the ship Endeavour, in Co. with James Thornhill, each one half, for which we paid as above.	
1.	Debit ship Endeavour in Co. To Sundries, 3000.	
2.	Credit Cash, By ship Endeavour, in Co. 1500.	
3.	Credit J. Thornhill, By ship Endeavour, in Co. 1500.	
	23	
6	Bottomry, Dr. To James Thornhill :	
-	For Insuring 2400. at 6 per cent. being the principal and premium of 2000. lent Thomas Knowels, on Bottomry of his ship the Juno, bound to Stockholm,	
6		144 00
1.	Debit Bottomry, To J. Thornhill, 144.	
2.	Credit J. Thornhill, by Bottomry, 144.	
1	Cash Dr. To Rum, in Co. with J. Thornhill :	
-		
7	Sold 10 hhds. 1000 galls. at 1.50 per gall.	1500 00
1.	Debit Cash, To Rum, in Co. with J. Thornhill, 1500.	
2.	Credit Rum, in Co. By Cash, at 1.50 per gall. for 10 hhds. 1000 galls. 1500.	
	25	
7	James Ward Dr. To Cash :	
-	Paid him in full for Spirits, in Co. with James Thornhill,	
1		2058 00
	26	
8	Ship Endeavour, in Co. with James Thornhill, Dr. To Cash :	
-		
1	Paid Adam Brown, for Repairs on said ship,	100 00

New-York, March 26. 1817.

[7]

3	Bills Receivable Dr. To John Nash, of Leg-		
-	horn :		
4	Remitted me his Bill, No. 4, at 3 months, on		
	William Shellard, who accepted the same,		
	for		8096 93
	1. Debit Bills Receivable, To John		
	Nash,	8096.93	
	2. Credit John Nash, By Bills Receiv-		
	able,	8096.93	
	27		
1	Cash Dr. To Samuel Hay :		
-	Received of him, the Balance of his Account,		57 90
4			
	28		
1	Cash Dr. To Joseph Otis :		
-	Received of him, the Balance of his Account,		700 00
3			
	29		
4	Samuel Hay Dr. To Ship Endeavour, in Co.		
-	with James Thornhill :		
8	Sold him said Ship, for		4100 00
	30		
5	Bills Payable Dr. to Cash :		
-	Paid Thomas Shaw, for No. 37,	648.25	
1	Paid John Bradshaw, for No. 47,	244.75	
			893 00
	1. Debit Bills Payable, To Cash,	893.	
	2. Credit Cash, By Bills Payable,	893.	
	31		
6	James Thornhill Dr. To Bottomry :		
-	For the principal and Interest lent Thomas		
6	Knowels, on his ship, the Juno, bound to		
	Stockholm, received certain account that		
	the said ship is lost ; James Thornhill,		
	who has insured 2400. on her, stands an-		
	swerable for the said sum,		2400 00
	1. Debit James Thornhill, To Bot-		
	tomry,	2400.	
	2. Credit Bottomry, By James Thorn-		
	hill,	2400.	
8	Charges Dr. To Cash :		
-	Paid sundry Charges and Expenses, this month,		
1	as per Book of House Expenses,		150 00

[8]

New-York, April 1. 1817.

1	Cash Dr. To Chandlery :		
-	Sold 67 Boxes of Candles, at 5. per Box		335 00
2	<hr/>	2	
2	Brandy Dr. To John Nash :		
-	Bought of Joseph Otis, 10 hhds. 1000 gallons,		
4	at 1.50 per gallon, in payment of which		
	I have given him my Bill, on John Nash,		
	for the amount		1500 00
	1. Debit Brandy To John Nash, at		
	1.50 per gallon, for 10 hhds.		
	1000 gallons	1500.	
	2. Credit John Nash By Brandy	1500.	
	<hr/>		
1	Cash Dr. To Chandlery :		
-	For 45 Boxes Soap, at 6. per box		270 00
2	<hr/>	3	
5	Joseph Selden Dr. To Rum, in Co. with		
-	James Thornhill :		
7	For 10 hhds. 1058 gallons, at 1.50 per gallon		1587 00
	1. Debit Joseph Selden To Rum, in		
	Co. with James Thornhill	1587.	
	2. Credit Rum in Co. By J. Selden,		
	at 1.50 per gallon, for 10 hhds.		
	1058 gallons	1587.	
	<hr/>	4	
8	John Bradshaw Dr. To Brandy :		
-	For 10 hhds. 1000 gallons, at 1.50 per gall.		1750 00
2	<hr/>	5	
3	Bills Receivable Dr. To Sundries, vi z.		
4	To John Nash, for the first cost	400.00	
1	To Cash paid Charges	100.49	
9	To Profit and Loss, for the gain	1249.51	
			1750 00
	Received, from on board the Eagle Merchant-		
	man, 40 Chests of Florence Wine, 40 do.		
	Oil, consigned to me, by John Nash, of		
	Leghorn, for my account.		

New-York, April 5. 1817.

[9]

Sold said Goods immediately to John Johnson and received his Note, No. 5, payable in six months, for the above sum.

1750.—400.—100.49=1249.51 Gain.

1. Debit Bills Receivable, To Sundries	1750.00
2. Credit John Nash By Bills Receivable	400.00
3. Credit Cash By ditto	100.49
4. Credit Profit and Loss by ditto	1249.51

Or make

Wares from Leghorn Dr. To Sundries :

To John Nash, for the first cost	400.00
To Cash paid charges	100.49

And then on sale of the Goods,

Bills Receivable, or John Johnson :

Dr. To Wares from Leghorn,	1750.00
Close the Wares, To Profit and Loss,	1249.51

9 But, as there was no entry made of the Goods
— prior to the sales, the first method is pre-
1 ferable, as being more concise.

Goods on Acct. of John Nash, Dr. to Cash :
Received at the same time, per said Ship, 10
hhds. of Wine, consigned to me by John
Nash, of Leghorn, to sell for his Account,
paid Duty and Charges at landing,

175 00

6

8 John Bradshaw Dr. To Goods, on Acct. of
— John Nash :

9 For 10 hhds. Wine, 800 galls. at 2. per gallon,
sold him on Acct. of John Nash,

1600 00

NOTE.—The Goods being all sold, close the Acct. after the following manner.

[10]

New-York, April 6. 1817.

9	Goods on Account of John Nash Dr. to Sundries:		
4	To John Nash, for net proceeds of his wine,	1345.	
9	To Profit and Loss for my commission on 1600. total sales, at 5 per cent.	80.	
		<hr/>	1425 00
1.	Debit Goods on account J. Nash, To Sundries,	1425.	
2.	Credit J. Nash, By Goods on acct. do. for nt. proc. of wine,	1345.	
3.	Credit Profit and Loss, By Goods on acct. J. Nash, for my commission thereon,	30.	
	Total Sales,	1600.	
	Charges at landing,	175.	
	Commission,	30.	
		<hr/> 255.	
	Net proceeds,	1345.	
		<hr/> 7	
3	Adventure to New-Orleans, in Co. with S. Hay, J Otis and self, each 1-3 concerned, Dr. to Sundries:		
4	To Samuel Hay, for 300 pcs. Serge, at 5. per piece, advanced by him,	1500.	
3	To Joseph Otis, for 100 pcs. Swansdown, at 8. per piece; 100 pcs. Flannel, at 5. per piece, advanced by him,	1300.	
7	To Stuffs, for 70 pcs. at 8. per piece, advanced by me,	560.	
1	To cash paid Insurance by me, on 3360. at 3 per cent. to cover the adventure,	100.80	
1	To cash paid charges by me,	30.00	
		<hr/> 130.80	
		<hr/>	3490 80
	Shipped the above goods in Co. on board the Neptune, Capt. Johnson, and consigned them to James Walker, Merchant at N. Orleans, to sell for our acct. each 1-3.		

New-York, April 7. 1817.

[11]

1.	Debit Adventure to New-Orleans To Sundries,	3490.	
2.	Credit Samuel Hay, By Adventure to New-Orleans,	1500.	
3.	Credit Joseph Otis, By do. do.	1300.	
4.	Credit Stuffs, By Adventure to N. Orleans, at 8. per, for 70 pieces,	560.	
5.	Credit cash, By Voyage to New- Orleans, paid charges and Insu- rance,	130.80	
<hr/>			
8	Sundries Dr. to John Bradshaw :		
1	Cash received for myself,	1225.	
	Do. for John Nash,	1120.	
		<hr/>	2345.
9	Profit and Loss for my abatement,	525.	
4	John Nash for his abatement,	480.	
		<hr/>	3350 00
John Bradshaw has failed—I have compound- ed his debt, at 70 per cent.			
1.	Credit J. Bradshaw, By Sundries,	3350.	
2.	Debit cash, To J. Bradshaw,	2345.	
3.	Debit profit and loss, To do.	525.	
4.	Debit J. Nash, To do.	480.	
NOTE.—I do not allow John Nash any share of the composition, because, in closing his ac- count of goods, I credited his account for the net proceeds, and do charge the same now, for the abatement made on his account, to Bradshaw.			
<hr/>			
1	Sundries Dr. to Cash :		
4	Samuel Hay,	336.40	
3	Joseph Otis,	136 40	
		<hr/>	472 80
Paid them what they advanced above their proportion of Adventure to New-Orleans. <i>The manner of adjusting the Accounts.</i>			
$3490.80 \div 3 = 1163.60$, each partner's share.			
$1500 - 1163.60 = 336.40$, what Hay is to re- ceive.			
$1300 - 1163.60 = 136.40$ what Otis is to receive.			
$1163.60 - 690.80 = 472.80$, what I am to pay both my partners.			

1	Cash Dr. To Samuel Hay :		
4	Received of him in full, for ship Endeavour, in Company with James Thornhill,		4100 00
10	Voyage to Lisbon, Dr. To Sundries :		
4	To William Shellard, for the first cost, 5000.		
1	To Cash, paid Charges, 300.		
			5300 00
	Bought of William Shellard, at 2 months, 500 barrels Beef, at 10. per barrel, which I have shipped on board the Hariet, Man- ning, for Lisbon, and consigned to Philip Jennings to sell for my acct.		
	1. Debit Voyage to Lisbon, to Sun- dries,	5300.	
	2. Credit William Shellard, by Voy- age to Lisbon,	5000.	
	3. Credit Cash, by Voyage to Lisbon,	300.	
	NOTE 1.—If the Beef is entered in your Books, Voyage Dr. to Sundries :—To Beef for the first Cost,—To Cash paid Charges.		
	2.—If the Vessel is lost on the Voyage, Profit and Loss Dr. To Voyage to Lisbon, for the Cost and Charges.		
	3.—If she is Lost and Insured, Insurance Co. Dr. Voyage to Lisbon, per Cost, &c.		
		9	
10	Oil in Company, Dr. To George Wood :		
10	Bought of said Wood, 30 tons of Train Oil, at 100. per ton, payable on demand, which Oil is in Company with Samuel Hay, Joseph Otis and self, each one third share,		3000 00
	1. Debit Oil in Co. to G. Wood,	3000.	
	2. Credit George Wood, by Oil in Company,	3000.	

New-York, April 10, 1811.

[13]

1	Cash Dr. To Bills Receivable :		
3	Received of John Fine, per Bill No. 1,		2000 00
	NOTE.—If you keep no acct. of Bills, make Cash to John Fine.		
10	George Wood, Dr. To Sundries :		
	Samuel Hay, Joseph Otis and myself, have paid him in full, for Oil in Company,		
4	To Samuel Hay,	700.	
3	To Joseph Otis,	1200.	
1	To Cash Paid by me,	1100.	
			3000 00
	1. Debit George Wood, to Sundries, 3000.		
	2. Credit Samuel Hay, by G. Wood Paid, 700.		
	3. Credit Joseph Otis, by Ditto, 1200.		
	4. Credit Cash, by Ditto, 1100.		
11	James Grant, Dr. To Oil in Co. :		
10	For one ton, payable in 30 days,		150 00
	11		
4	Sundries, Dr. To Samuel Hay :		
	Paid us what we advanced above our proportion of Oil in Co.		
3	Joseph Otis, paid him	200.00	
1	Cash paid me,	100.00	
			300 00
	1. Credit Samuel Hay, by Sundries, to accounts for Oil in Company, 300.		
	2. Debit Joseph Otis to Samuel Hay, paid by him to even accounts do. 200.		
	3. Debit Cash to Samuel Hay, paid by him to even accounts ditto. 100.		

[14]

New-York, April 11. 1817.

10	Sundries Dr. To Oil in Co.		
	Sold John Whiston, 9 tons at 150. per ton,		
1	Cash received in part,	450.00	
11	John Whiston, for Balance on demand,	900.00	
			1350 00
	1. Credit Oil in Co. By John Whiston, at 150. per ton, for 9 tons,	1350.	
	2. Debit Cash, To Oil in Co.	450.	
	3. Debit John Whiston, To Oil in Co.	900.	
		13	
11	Canary in Co. with Samuel Hay and Joseph Otis, Dr. to Oil in Co. with do. :		
10	Bartered with James Ward, the remaining 20 tons of Oil in Co. at 120. per ton, for 12 pipes of Canary Wine, at 200. per pipe, amounting to the same sum,		2400 00
		14	
1	Cash Dr. To John Whiston :		
11	Received of him, in full for Oil in Co.		900 00
		15	
10	Oil in Co. Dr. to Profit and Loss :		
9	For my Commission on the total sales, 3900. at 3 per cent.		117 00
1	Cash Dr. To Canary in Co. :		
11	Sold 6 pipes, at 150. per pipe,		900 00
		16	
11	Sundries Dr. To James Grant :		
1	Cash received in composition of his Debt,	60.00	
10	Oil in Co. for the abatement,	90.00	
			150 00
	James Grant has failed ; we have compounded his Debt for Oil in Co. at 40 per cent.		

1	Credit James Grant, By Sundries,	150.	
2.	Debit Cash, To James Grant,	60.	
3.	Debit Oil in Co. ditto,	90.	

NOTE.—If Oil in Co. is closed, credit J. Grant as above, and debit each of your partners to said Grant, for 1-3 of the composition money,

		30.	
	Debit Profit and Loss for your 1-3.	30.	

1 Cash Dr. To Bills Receivable :

3 Received for Israel Johnson's Bill, No. 2. 90 00
 17

3 Bill Receivable Dr. To Sundries :

1 To Cash paid John Shaw, 970.00

9 To Profit and Loss, for Discount allowed me on 1000. at 6 per cent. for 6 months, 30 00

1000 00

Discounted for John Shaw, a Bill drawn by John Brown, of Providence, on John Jackson, of New-York, due the 23d inst. which Bill, said Jackson has accepted.

1. Debit Bills Receivable, To Sundries, 1000.

2. Credit Cash, By Bills Receivable, 970.

3. Credit Profit and Loss, By bills Receivable, 30.

NOTE.—If John Jackson has failed, and you did not receive the amount of the Bill, Debit J. Shaw to Bills Receivable, for the 1000.

But, if you discount the Bill at your own risk, debit Profit and Loss, To Bills Receivable for the amount of the Bill if not paid.

[16]

New-York, April 17. 1817.

11	Sundries Dr. To Canary, in Co. with Samuel Hay, and Joseph Otis :	
4	Samuel Hay for 2 pipes, taken to himself, as his share of what remained unsold,	400.
3	Joseph Otis, for 2 pipes taken to his share,	400.
11	Canary, for 2 pipes taken to my share,	400.
		1200 00
	Divided between us, the remaining 6 pipes of Canary in Co. as above, valued at prime cost, viz. 200. per pipe.	
	1. Credit Canary in Co. By Sundries, at 200. per pipe for 6 pipes, divided equally between the partners,	1200.
	2. Debit Samuel Hay, To Canary in Co.	400.
	3. Debit Joseph Otis, To do. do.	400.
	4. Debit Canary, To Canary in Co. for my share of 6 pipes, at 200. per pipe,	400.
11	Canary in Co. Dr. To Profit and Loss :	
—	For my Commission on the total sales, 2100.	
9	at 3 per cent,	63 00
	18	
7	James Ward Dr. to Canary :	
—	For one pipe, at	150 00
11	19	
1	Cash Dr. to Canary :	
—	Sold one pipe for ready money,	220 00
11	21	
12	Philip Jennings my acct. current Dr. to Voyage to Lisbon, per the Harriot :	
10	Received advice from Philip Jennings, of Lisbon, that the Harriot arrived safe, and that he sold my Beef for ready money, the net proceeds amounting to 14312.500 Rees, at .70 per Mill Ree,	10018 75

New-York, April 23. 1817.

[17]

1	Cash Dr. To Bills Receivable:		
—	Received of John Jackson, for John Brown's		
3	Bill, favor John Shaw, discounted by me,	1000	00
<hr/>			
1	Cash Dr. To P. Jennings, my Acct. current:		
—	Drawn on said Jennings, at 30 days sight, fa-		
12	vor Harris & Co. for 14312. 500 rees, at		
	.70 per milree, who paid me the value in		
	ready money,	10018	75
	1. Debit Cash, To P. Jennings, my		
	Acct. current,	10018.75	
	2. Credit P. Jennings, my Acct. cur-		
	rent by Cash,	10018.75	
		—25—	
12	J. Brown our Acct. Ex. in Co. Dr. To Cash:		
—	For the following Bills remitted him to sell		
1	for his account and mine, each one half,		
	Waller on Jones, at 30 Days, for	1000.	
	Warren & Fox on Joseph Butler, at		
	20 days, for	1500.	
	Value paid with 1 per cent. Exchange	25.	
		—	2525 00
	1. Debit John Brown, our Acct. Ex-		
	change in Co. To Cash,	2525.	
	2. Credit cash, By John Brown our		
	acct. Ex. in Co.	2525.	
		—27—	
12	John Brown our acct. Ex. in Co. Dr. to J.		
—	Jackson:		
12	Remitted him Taylor's Bill on T. Williams, at		
	40 days, value paid at par, by an order		
	on John Jackson, for	2000	00
	1. Debit John Brown our acct. Ex.		
	in Co. To John Jackson,	2000.	
	2. Credit John Jackson, By J. Brown		
	our acct. Ex. in Co.	2000.	
		—28—	
12	J. Brown our acct. Ex. in Co. Dr. to Cash:		
—	For the following Bills remitted him to sell		
1	for our acct. in Co. each one half:		
	Vallens on Johnson, at 10 days, for	1500.	
	Clark on Nightingale, at 20 days, for	2000.	
	Value paid at par,	—	3500 00

[18]

New-York, April 29. 1817.

1	Cash Dr. to John Brown, our account of		
—	Exchange in Co.		
12	For his bill on Joseph Otis, at sight, being the amount of the following bills remitted by me to him, to sell for our acct. in Co.		
	Waller on Jones,	1000.	
	Warren & Fox on J. Butler,	1500.	
	Taylor on Williams,	2000.	
	Exchange, 2 per cent.	90.	
			4590 00
		30	
12	John Jackson Dr. to John Brown, our acct. of Exchange in Co.		
12	For said Brown's bill on Charles Lucas, at 60 days, in full of the following bills, which bills I have transferred to J. Jackson, viz.		
	Vallens on Johnson,	1500.	
	Clark on Nightingale,	2000.	
	Exchange, at 2½ per cent.	87.	
			3587 00
1.	Debit J. Jackson, To J. Brown our account Exchange in Co.	3587.50	
2.	Credit J. Brown our acct. Ex. in Co. By J. Jackson,	3587.50	
	NOTE.—If Charles Lucas does not pay the bill when it becomes due, debit John Brown to sundries ;		
	To John Jackson for the amount of the Bill,	3587 50	
	To Cash paid charges of protesting,	1.75	
8	Charges Dr. to Cash :		
—	Paid sundry charges and expenses this month,		
1	as per Book of House Expenses,		121 00

END OF JOURNAL, B. or No. 2.

Ledger, B. or No. 2.

MARCH 1. 1817.

ALPHABET OR INDEX, TO THE LEDGER.

<p style="text-align: center;">A</p> <p>Adventure to New-Orleans, in Co. 8</p> <hr/> <p style="text-align: center;">B</p> <p>Broad Cloth 2 Brandy 2 Butter 3 Bills Receivable 3 Bills Payable 5 Bottomry 6 Bradshaw John 8 Brown John o-a. Exchange in Co. 12 Brown John 12</p> <hr/> <p style="text-align: center;">C</p> <p>Cash 1 Chandlery 2 Checks 2 Charges 8 Canary in Co. 11 Canary 11</p> <hr/> <p style="text-align: center;">G</p> <p>Goods o-a. John Nash 9 Grant James 11</p> <hr/> <p style="text-align: center;">H</p> <p>Hay Samuel 4</p> <hr/> <p style="text-align: center;">I</p> <p>Johnson Thomas 5 Insurance 6 Jennings Philip, m-a. curt. 12 Jackson John 12</p>	<p style="text-align: center;">L</p> <p>Linen 7</p> <hr/> <p style="text-align: center;">M</p> <p>Martin Moses 3</p> <hr/> <p style="text-align: center;">N</p> <p>Nash John 4</p> <hr/> <p style="text-align: center;">O</p> <p>Otis Joseph 3 Oil in Co. 10</p> <hr/> <p style="text-align: center;">P</p> <p>Profit and Loss 9</p> <hr/> <p style="text-align: center;">R</p> <p>Rum in Co. 7</p> <hr/> <p style="text-align: center;">S</p> <p>Stock 1 Shellard Wm. 4 Selden Joseph 5 Stuffs 7 Ship Endeavour in Co. 3</p> <hr/> <p style="text-align: center;">T</p> <p>Tobacco 2 Thornhill James. 6</p> <hr/> <p style="text-align: center;">V</p> <p>Vallens John, m-a. in Co. 5 Vallens John 6 Voyage to Lisbon 10</p> <hr/> <p style="text-align: center;">W</p> <p>Ward James 7 Wood George 10 Whiston John 11</p>
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[1]

		<i>Stock,</i>			<i>Dr.</i>
1817.					
Mar. 1	1	To Sundry Accounts		12034	60
Apr. 30		To Balance for my net estate	13	31347	79
				<u>43382</u>	<u>39</u>
<hr/>					
		<i>Cash,</i>			<i>Dr.</i>
Mar. 1	1	To Stock	1	10141	44
	2	To Tobacco, rec'd in full	2	355	41
	6	To Insurance, rec'd in full	6	200	00
	9	To Bills Receivable, rec'd in full	3	800	00
	12	To John Vallens, rec'd in full	6	875	00
	18	To John Vallens, <i>m-a.</i> in Co. rec'd in full	5	400	00
	"	To Moses Martin, rec'd in full	4	11654	85
	23	To Rum in Co. with J. Thornhill, rec'd in full	7	1500	00
	27	To Samuel Hay, rec'd in full	4	57	90
	28	To Joseph Otis, rec'd in full	3	700	00
Apr. 1	8	To Chandlery, rec'd in full	2	336	00
	2	To Chandlery rec'd in full	"	270	00
	7	To John Bradshaw, rec'd in full	8	2345	00
	8	To Samuel Hay, rec'd in full	4	4100	00
	10	To Bills Receivable, rec'd in full	3	2000	00
	11	To Samuel Hay, rec'd in full, to even accounts	4	100	00
	"	To Oil in Co. rec'd in part	10	450	00
	14	To John Whiston, rec'd in full	11	900	00
	15	To Canary in Co. rec'd in full	"	900	00
	16	To James Grant, rec'd in full	"	60	00
	"	To Bills Receivable, rec'd in full	3	90	00
	19	To Canary, rec'd in full	11	220	00
	23	To Bills Receivable, rec'd in full	3	1000	00
	"	To Phillip Jennings, <i>m-a.</i> currt. rec'd in full	12	10018	75
	29	To John Brown, <i>o-a.</i> Exchange in Co. rec'd in full	"	4590	00
				<u>54063</u>	<u>35</u>

		<i>Contra,</i>			<i>Cr.</i>
1817.					
Mar. 1	1	By Sundry Accounts		35784	88
Apr. 30		By Profit and Loss, gained by two months trade	9	7597	51
				<u>43382</u>	<u>39</u>
		<i>Contra,</i>			<i>Cr.</i>
Mar. 7	3	By Bottomry, paid Thomas Shaw	6	1000	00
13	4	By J. Vallens <i>m-a.</i> in Co. pd. in full	5	400	00
20	5	By James Ward, paid in part	7	560	00
"	"	By Rum in Co. with J. Thornhill, paid charges	"	10	50
21	6	By Ship Endeavour in Co. pd. in full	8	1500	00
25	"	By James Ward, paid him in full	7	2058	00
26	"	By Ship Endeavour in Co. pd. charges	8	100	00
30	7	By Bills Payable, paid in full	5	893	00
31	"	By Charges paid this month	8	150	00
Apr. 5	8	By Bills Receivable, paid charges	3	100	49
"	9	By goods acct. J. Nash, paid charges	9	175	00
7	10	By Adventure to N. Orleans in Co. paid charges, &c.	8	130	80
"	11	By Sundries, paid to even accounts	"	472	00
8	12	By Voyage to Lisbon, paid charges	10	300	00
10	13	By George Wood, paid in full for oil in Co.	"	1100	00
17	15	Bills Receivable, paid John Shaw	3	970	00
25	17	By John Brown, <i>o-a.</i> Exch. in Co.	12	2525	00
28	"	By John Brown, <i>o-a.</i> Exch. in Co.	"	3500	00
30	18	By Charges, paid this month	8	121	00
"		By Balance, remaining in hand	13	37996	76
				<u>54063</u>	<u>35</u>

[2]

*Tobacco,**Dr.*

1817.					
Mar. 1	1	To Stock, at 12.75 per cwt. for 2hhds. 27cwt. 1q. 14lb.	1	355	41
<hr/>					
<i>Broad Cloth,</i>				<i>Dr.</i>	
<hr/>					
Mar. 1	1	To Stock at 2.50 per yd. for 10 pcs. 200 yds.	1	500	00
3	2	To Thomas Johnson, at 2.50 pr. yd. 20 " 500 "	5	1250	00
		30 700			
		<hr/>		1750	00
<hr/>					
<i>Brandy,</i>				<i>Dr.</i>	
<hr/>					
Mar. 1	1	To Stock, at 1.40 per gall. for 10 bbls. 00 hhds. 320 gall. mrks. c. d.	1	448	00
Apr. 2	8	To J. Nash, at 1.50 per gall. for 00 10 1000 J. o.	4	1500	00
30		To Profit and Loss, gained	9	362	00
		10 10 1320			
		<hr/>		2310	00
<hr/>					
<i>Chandlery,</i>				<i>Dr.</i>	
<hr/>					
Mar. 1	1	To Stock at 4.75 Candles, 5.50 Soap, for 67 Boxes		565	75
Apr. 30		Candles, and 45 Boxes Soap	1	39	25
		To Profit and Loss			
				605	00
<hr/>					
<i>Checks,</i>				<i>Dr.</i>	
<hr/>					
Mar. 1	1	To Stock, at 16.25 per piece, for 20 pieces,		325	00

Contra,

Cr.

1817.						
Mar. 2	2	By Cash, at 12.75 per cwt. for 2hds. 27cwt. 1q. 14lb.	1	355	41	
		<i>Contra,</i>				<i>Cr.</i>
Mar. 5	3	By Sundries, at 2.50 per yard, for 30pcs. 700yds.		1750	00	
		<i>Contra,</i>				<i>Cr.</i>
Mar. 15	4	By T. Johnson, at 1.75 per gall. for 10 00 320 c. d.	5	560	00	
Apr. 4	8	By J. Bradshaw, 1.75 ,, 00 10 1000 J. o.	8	1750	00	
				10	10	1320
				2310	00	
		<i>Contra,</i>				<i>Cr.</i>
Apr. 1	8	By Cash, at 5. per Box, for 67 Boxes of Candles	1	335	00	
	2	By Cash, at 6. per Box, for 45 Boxes of Soap	"	270	00	
				605	00	
		<i>Contra,</i>				<i>Cr.</i>
Mar. 2	2	By Samuel Hay, at 15. per piece, for 20 pieces	4	300	00	
Apr. 30		By Profit and Loss, lost by this account	9	25	00	
				325	00	

[3]

*Butter,**Dr.*

1817.		<i>Fir. Mk.</i>			
Mar. 1	1	To Stock at 10.75 pr fir. for 10	1	107	50
Apr. 30		To Profit and Loss	9	12	50
				120	00
		<i>Bills Receivable,</i>		<i>Dr.</i>	
Mar. 1.	1	To Stock for Wm. Raymond's Bill	203 March 3	1	600 00
"		—Dalton & Co. "	247 March 8	"	200 00
"		—John Fine's "	1 April 6	"	2000 00
"		—Israel Jonhson's "	2 April 16	"	90 00
18	5	To Vallens my Acct. in Co. for J. Selden's Bill	3 at sight.	5	600 00
26	7	To John Nash on Wm. Shellard	4 3 months.	4	8096 93
Apr. 5	8	To Sundries for J. Johnson's Bill	5 6 months.		1750 00
17	15	To Sundries for J. Jackson's Bill	6 April 23		1000 00
				14336	93
		<i>Joseph Otis,</i>		<i>Dr.</i>	
Mar. 1	1	To Stock		1	700 00
Apr. 7	11	To Cash to adjust Accts. on Adventure to N. Orleans		1	136 40
11	13	To Samuel Hay to adjust Accts. on Oil in Co.		4	200 00
17	16	To Canary in Co.		11	400 00
30	"	To Adventure to N. Orleans in Co. for 1-3 remaining		"	1163 60
"	"	To Canary in Co. for his 1-3 of the Loss		3	121 00
"	"	To Balance due to him		11	710 00
				13	2731 00
NOTE.—This Acct. as well as that of Samuel Hay, is not to be closed prior to Adventure to N. Orleans in Co. fol. 8, and Canary in Co. fol. 11; for as [they are your partners therein, the gain or loss on these must be ascertained, and placed on the proper side of their respective accounts before closed.					

*Contra,**Cr.*

1817.			<i>Fir. Mk.</i>			
Mar. 11	4	By Thomas Johnson at 12. per firkin, for	10	τ	5	120 00
<hr/>						
<i>Contra,</i>			<i>Cr.</i>			
<hr/>						
Mar. 9	4	By Cash received for No. 203, 247	1			800 00
Apr. 10	31	By Cash for	1			2000 00
16	15	By Cash for	2			90 00
23	17	By Cash for	6			1000 00
30		By Balance for No. 3, 4, 5, not paid				10446 93
<hr/>						
						14336 93
<hr/>						
<i>Contra,</i>			<i>Cr.</i>			
<hr/>						
Mar. 28	7	By Cash	1			700 00
Apr. 7	10	By Adven. to N. Orleans in Co. for amt. Goods advanced	8			1300 00
10	13	By George Wood, paid him for Oil in Co.	10			1200 00
30		By Oil in Co. for his 1-3 Gain				231 00
<hr/>						
						2731 00
<hr/>						

[4]

*John Nash,**Dr.*

1817.					
Mar. 1	1	To Stock	1	8096	93
Apr. 7	11	To John Bradshaw for abatement	8	480	00
30		To Balance	13	2765	00
				3245	00
		<i>Moses Martin,</i>		<i>Dr.</i>	
Mar. 1	1	To Stock	1	11654	85
		<i>William Shellard,</i>		<i>Dr.</i>	
Apr. 30		To Balance	13	7049	50
		<i>Samuel Hay,</i>		<i>Dr.</i>	
Mar. 2	2	To Checks	2	300	00
29	7	To Ship Endeavour in Co.	8	4100	00
Apr. 7	11	To Cash to adjust accts. on Adven. to N. Orleans,	1	336	40
17	16	To Canary in Co.	11	400	00
30		To Adventure to N. Orleans, for his 1-3 remaining	8	1163	60
		To Canary in Co. for his 1-3 of the loss	11	121	00
		To Balance	13	710	00
				6831	00

		<i>Contra,</i>	<i>Cr.</i>
1817.			
Mar. 26	7	By Bills receivable	3 3096 93
Apr. 2	8	By Brandy	2 1500 00
5		By Bills receivable	3 400 00
5	10	By Goods per the Eagle, on your acct. for net proceeds	9 1345 00
			3245 00
		<i>Contra,</i>	<i>Cr.</i>
Mar. 18	5	By Cash in full	1 11654 85
		<i>Contra,</i>	<i>Cr.</i>
Mar. 1	2	By Stock	1 2049 50
Apr. 8	12	By Voyage to Lisbon, for amount of Beef	10 5000 00
			7049 50
		<i>Contra,</i>	<i>Cr.</i>
Mar. 1	2	By Stock	1 242 10
27	7	By Cash	57 90
			300 00
Apr. 7	10	By Adven. to N. Orleans, in Co. for amt. Goods advanced	8 1500 00
8	12	By Cash for Ship Endeavour in Co	1 4100 00
10	13	By George Wood paid him for Oil in Co.	10 700 00
11		By Sundries to adjust accounts for Oil in Co.	300 00
30		By Oil in Co. for his 1-3 of gain	10 231 00
			6831 00

[5]

Joseph Selden,

Dr.

1817.					
Apr. 3	3	To Run in Company	7	1587	00
30		To Balance	13	7263	00
				<hr/>	<hr/>
				8850	00
				<hr/>	<hr/>
		<i>Bills Payable,</i>			
					<i>Dr.</i>
Mar. 30	7	To Cash paid, No 37	1	648	25
		paid, „ 47	„	244	75
				<hr/>	<hr/>
				893	00
				<hr/>	<hr/>
		<i>Thomas Johnson,</i>			
					<i>Dr.</i>
Mar. 11	4	To Butter	3	120	00
15	„	To Brandy		560	00
Apr. 30		To Balance	13	570	00
				<hr/>	<hr/>
				1250	00
				<hr/>	<hr/>
		<i>John Vallens, m-a. in Co.</i>			
					<i>Dr.</i>
Mar. 5	3	To Broad Cloth, for my $\frac{1}{2}$ share of 30 pieces	2	875	00
13	4	To Cash paid for my $\frac{1}{2}$ share of 12 hds. of Tobacco	1	400	00
Apr. 30		To Profit and Loss	9	125	00
				<hr/>	<hr/>
				1400	00
				<hr/>	<hr/>

*Contra,**Cr.*

1817.					
Mar. 1	2	By Stock	1	8850	00
				<hr/>	<hr/>
		<i>Contra,</i>		<i>Cr.</i>	
Mar. 1.	2	By Stock, due to T. Shaw, No. 37, payable March 30	1	648	25
		By Stock, due to John Bradshaw, No. 47, payable March 30	„	244	75
				<hr/>	<hr/>
				893	00
				<hr/>	<hr/>
		<i>Contra,</i>		<i>Cr.</i>	
Mar. 3	2	By Broad Cloth	2	1250	00
				<hr/>	<hr/>
		<i>Contra,</i>		<i>Cr.</i>	
Mar. 18	5	By Sundries, for my net proceeds of Broad Cloth and Tobacco		1400	00
				<hr/>	<hr/>
				1400	00
				<hr/>	<hr/>

[6]

John Vallens,

Dr.

1817.					
Mar. 5	3	To Broad Cloth, for his 1-2 share of 30 pieces,	2	875	00
		<i>Insurance,</i>			
		<i>Dr.</i>			
Apr. 30		To Profit and Loss,	9	200	00
		<i>Bottomry,</i>			
		<i>Dr.</i>			
Mar. 7	8	To Cash lent Thomas Shaw,	1	1000	00
12	4	To James Thornhill lent T. Knowels,	6	2000	00
23	6	To James Thornhill for Insurance,	„	144	00
Apr. 30		To Profit and Loss Gained,	9	256	00
				3400	00
		<i>James Thornhill,</i>			
		<i>Dr.</i>			
Mar. 31	7	To Bottomry for Principal and Pre- mium,	6	2400	00
Apr. 30		To Balance,	13	2253	25
				4653	25
NOTE.—This acct. is not to be closed, prior to Run in Co. fol 7, and ship Endeavour in Co. fol. 3, for as Thornhill is your partner therein, the gain or loss on these must be ascertained, and placed on the proper side of his account before closed.					

*Contra,**Cr.*

1817.					
Mar.12	4	By Cash for his 1-2 share of Bread, Cloth in Co.	1	875	00
		<i>Contra,</i>			
				<i>Cr.</i>	
Mar. 6	3	By Cash received of James Thornhill,	1	200	00
		<i>Contra,</i>			
				<i>Cr.</i>	
Mar.31	7	By James Thornhill for Principal and Premium, of Insuring Knowels's Contract,		2400	00
Apr.30		By Balance for T. Shaw's Contract remaining,	13	1000	00
				3400	00
		<i>Contra,</i>			
				<i>Cr.</i>	
Mar.12	4	By Bottomry for my Bill on him, fa- vor T. Knowels,	6	2000	00
21	6	By Ship Endeavour in Co. paid his half,	4	1500	00
23	,	By Bottomry for Insurance,	6	144	00
Apr.30		By Rum in Co. for his half gain,	7	509	25
"		By ship Endeavour in Co. for his 1-2 gain,	8	500	00
				4653	25

[7]

*Stuffs,**Dr.*

1817.					
Mar. 15	4	To James Ward, at 8. per piece, for 70 pieces,	7	560	00
				<hr/>	<hr/>
<i>James Ward,</i>			<i>Dr.</i>		
Mar. 20	5	To Cash	1	560	00
25	6	To Cash,		2058	00
				<hr/>	<hr/>
				2618	00
Apr. 18	16	To Canary,	11	150	00
				<hr/>	<hr/>
<i>Rum in Co. with J. Thornhill,</i>					
<i>each one half,</i>			<i>Dr.</i>		
Mar. 16	5	To James Ward, at 1. per gallon, for 20 hhds. 2058 galls.	7	2058	00
20		To Cash paid charges,	1	10	50
Apr. 30		To James Thornhill, for his $\frac{1}{2}$ gain,	6	509	25
		To Profit and Loss, for my $\frac{1}{2}$ gain,	9	509	25
				<hr/>	<hr/>
				3087	00
				<hr/>	<hr/>
<i>Linen,</i>			<i>Dr.</i>		
Mar. 18	5	To John Vallens my acct. in Co. at 8. per piece, for 50 pieces,	5	400	00
				<hr/>	<hr/>

*Contra,**Cr.*

1817.					
Apr. 7	10	By Adventure to N. Orleans, in Co. at 8. per piece, for 70 pieces,	8	560	00
		<i>Contra,</i>			<i>Cr.</i>
Mar. 15	4	By Stuffs,	7	560	00
16	5	By Rum in Co. with J. Thornhill,		2058	00
				2618	00
Apr. 30		By Balance,	13	150	00
		<i>Contra,</i>			<i>Cr.</i>
Mar. 23	6	By Cash, at 1.50 per gallon, for 10 hhd. 1000 galls.	1	1500	00
Apr. 3	8	By Joseph Selden, at 1.50 per gall. for 10 hhd. 1058 galls.	5	1587	00
				3087	00
		<i>Contra,</i>			<i>Cr.</i>
Apr. 30		By Balance, at 8. per piece, for 50 pieces,	13	400	00

[8]

*Ship Endeavour**Dr.*

(In Company with James Thornhill, each one half.)

1817.					
Mar. 21	6	To Sundries,		2000	00
26		To Cash for repairs,	1	100	00
Apr. 30		To James Thornhill for his $\frac{1}{2}$ gain,	6	500	00
		To Profit and Loss for my $\frac{1}{2}$ gain,	9	500	00
				4100	00
		<i>Charges,</i>			
		<i>Dr.</i>			
Mar. 31	7	To Cash paid sundry expenses this month,	1	150	00
Apr. 30	18	To Cash paid sundry expenses this month,		121	00
				271	00
		<i>John Bradshaw,</i>			
		<i>Dr.</i>			
Apr. 4	8	To Brandy,	2	1750	00
	6	To Goods on acct. John Nash,	9	1600	00
				3350	00
		<i>Adventure to N. Orleans,</i>			
		<i>Dr.</i>			
		(In Co. with S. Hay, J. Otis and self, each one third)			
Apr. 7	10	To Sundries, per the Neptune, consigned to J. Walker,		3490	80
		NOTE. —The one third of this Adventure, 1163.60, which is placed on the credit side at closing the Books, you must charge each of your partners with, otherwise you would be indebted to them for this sum, which you do not owe them until you receive the net proceeds.			

Contra,

Cr.

1817.				
Mar. 29	7	By Samuel Hay, for her sale	4	4100 00
		<i>Contra,</i>	<i>Cr.</i>	
Apr. 30		By Profit and Loss	9	271 00
		<i>Contra,</i>	<i>Cr.</i>	
Apr. 7	11	By Sundries		3350 00
		<i>Contra,</i>	<i>Cr.</i>	
Apr. 30		By Samuel Hay, for his 1-3 rem'g.	4	1163 60
"		By Joseph Otis, for dit ditto	3	1163 60
"		By Balance, for my 1-3 ditto	1	1163 60
		In the next set of Books, open the voyage, and debit it to Stock, for your 1-3 remaining; also when you receive the net proceeds, debit Cash to Sundries, viz.		3490 80
		To Voyage in Co. for your 1-3 share.		
		To each partner, for his 1-3 share.		

[9]

*Profit and Loss,**Dr.*

1877.				
Apr. 7	11	To John Bradshaw, for abatement	8	525 00
30		To Checks, lost thereby	2	25 00
"		To Charges, "	8	271 00
"		To Canary in Co. "	11	121 00
"		To Canary, "	"	30 00
"		To Stock, for my net gain on two month's trade		7597 51
				<hr/>
				8569 51
				<hr/>
		<i>Goods o-a of John Nash, Dr.</i>		
Apr. 5	9	To Cash paid Charges		175 00
6	13	To Sundries for closing the account	1	1425 00
				<hr/>
				1600 00

Contra,

Cr.

1817.				
Apr. 5	8	By Bills Receivable, gained by Wine and Oil	3	1249 51
	6 10	By Goods <i>o.a.</i> John Nash, gained by Commission	3	80 00
15	14	By Oil in Co. gained by Commission	0	117 60
17	15	By Bills Receivable, gained by dis.	3	30 00
	16	By Canary in Co. gained by Commission	11	63 00
30		By Brandy, gained thereby	2	362 00
		By Chandlery, " "		39 25
		By Butter, " "	3	12 50
		By J. Vallens, <i>m.a.</i> in Co. "	5	125 00
		By Insurance, " "	6	200 00
		By Bottomry, " "		256 00
		By Run in Co. " "	7	509 25
		By Ship Endeavour in Co. "	8	500 00
		By Voyage to Lisbon in Co. "	10	4718 75
		By Oil in Co. "		231 00
		By J. Brown, <i>o.a.</i> Exc. in Co.	12	76 25
				<hr/>
				8569 51
				<hr/>
		<i>Contra,</i>	<i>Cr.</i>	
Apr. 6	9	By John Bradshaw, at 2. per gall. for 10 hhds: Wine, 800 gallons	3	1600 00
				<hr/>

[10]

*Voyage to Lisbon,**Dr.*

1817.				
Apr. 8	12	To Sundries, consigned to Philij Jennings	9	5300 00
	30	To Profit and Loss	9	4713 75
				<hr/>
				10018 75
				<hr/>

Oil in Company, Dr.
(With S. Hay, Joseph Otis, and self, each 1-3)

Apr. 9	12	To George Wood, at 100. per tun, for 30 tuns	10	3000 00
	15	To Profit & Loss for my Commission	9	117 00
	16	To James Grant, abated him	11	90 00
	30	To Samuel Hay, for his 1-3 gain	4	231 00
	"	To Joseph Otis, for his 1-3 gain	3	231 00
	"	To Profit and Loss, for my 1-3 gain	9	231 00
				<hr/>
				3900 00
				<hr/>

George Wood, Dr.

Apr. 10	13	To Sundries in full		3000 00
				<hr/>

*Contra,**Cr.*

		<i>Contra,</i>	<i>Cr.</i>
1817.			
Apr. 21	16	By Philip Jennings, my acct. curr. for net proceeds	11 10018 75
		<i>Contra,</i>	<i>Cr.</i>
Apr. 10	13	By James Grant, at 150. per tun, for one tun	11 150 00
11	14	By Sundries, at 150. per tun for nine tuns	" 1350 00
13	"	By Canary in Co. at 120. per tun, for twenty tuns	11 2400 00
			3900 00
		<i>Contra,</i>	<i>Cr.</i>
Apr. 9	12	By Oil in Company	10 3000 00

[11]

*James Grant,**Dr.*

1817.				
Apr. 10	13	To Oil in Company,	10	150 00
		<i>John Whiston,</i>	<i>Dr.</i>	
Apr. 11	14	To Oil in Company,	10	900 00
		<i>Canary</i>	<i>Dr.</i>	
		(In Co. with Hay, Otis, and self, each one-third.)		
Apr. 13	14	To Oil in Co. at 200. per pipe, for 12 pipes,	10	2400 00
17	16	To Profit and Loss for my Commis- sion on sales,	9	63 00
				2463 00
		<i>Canary,</i>	<i>Dr.</i>	
Apr. 17	16	To Canary in Co. at 200. per pipe, for 2 pipes,	11	400 00

*Contra,**Cr.*

1817.					
Apr. 16	14	By Sundries,		150	00
				<hr/>	<hr/>
		<i>Contra,</i>	<i>Cr.</i>		
Apr. 14	14	By Cash,	1	900	00
				<hr/>	<hr/>
		<i>Contra,</i>	<i>Cr.</i>		
Apr. 15	14	By Cash, at 150. per pipe, for 6 pipes,	1	900	00
17	16	By Sundries, at 200. per pipe, for 6 pipes,		1200	00
30		By S. Hay, for his 1-3 of the loss,	4	121	00
		By J. Otis, for his 1-3 of the loss,	3	121	00
		By Profit and Loss, for my 1-3 of the loss,	9	121	00
				<hr/>	<hr/>
				2463	00
				<hr/>	<hr/>
		<i>Contra,</i>	<i>Cr.</i>		
Apr. 18	16	By J. Ward, at 150. per pipe, for 1 pipe,	7	150	00
19		By Cash, at 220. per pipe, for 1 pipe,	1	220	00
30		By Profit and Loss lost, 2 pipes,		30	00
				<hr/>	<hr/>
				400	00
				<hr/>	<hr/>

[12]

*Philip Jennings, m-a. curr.**Dr.*

1817.					
Apr. 21	16	To Voyage to Lisbon, for net proceeds	10	10018	75
		<i>John Brown o-a. Ex. in Co. each 1-2, Dr.</i>			
Apr. 25	17	To Cash for Waller on Johnson, 30 days	1	1000	00
"	"	Ditto, Warren and Fox on J. Butler, at 20 days		1500	00
"	"	Ditto, Exchange at 1. per cent.		25	00
27	"	To John Jackson, for Taylor on Williams, at par	12	2000	00
28	"	To Cash, for Vallens on Johnson, at 10 days, par	1	1500	00
"	"	Ditto, Clark on Nightingale, 20 days, par	"	2000	00
30	"	To John Brown, for his 1-2 the gain	12	76	25
"	"	To Profit and Loss for my 1-2 the gain	9	76	25
				8177	50
		<i>John Jackson, Dr.</i>			
Apr. 30	18	To John Brown, o-a. Exch. in Co.	12	3587	50
		<i>John Brown, Dr.</i>			
Apr. 30		To Balance due to him	13	76	25

NOTE.—This account is not in the Waste Book or Journal, but opened here in the Ledger, in order to place his share of the gain on our acct. of Exchange in Co. to his credit.

*Contra,**Cr.*

1817.					
Apr. 23	17	By Cash for my Bill on him, favour Harris & Co.	1	10018	75
		<i>Contra,</i>			
					<i>Cr.</i>
Apr. 29	18	By Cash, for Waller on Jones, Warren & Fox on J. Butler, Taylor on Williams, Exchange at 2 per cent.	1	1000	00
				1500	00
				2000	00
				90	00
30		By J. Jackson for Vallens on Johnson Clark on Nightingale, Exchange at 2½ per cent.	12	1500	00
				2000	00
				87	50
				8177	50
		<i>Contra,</i>			
					<i>Cr.</i>
Apr. 27	17	By John Brown our acct. Exchange in Co.	12	2000	00
30		By Balance,	13	1587	50
				3587	50
		<i>Contra,</i>			
					<i>Cr.</i>
Apr. 30		By our acct. Exchange in Co. for his ½ gain,	12	76	25

[13]

*Balance,**Dr.*

1817.				
Apr. 30	To Cash remaining in hand,	1	37996	76
	To Bills Rec. No. 3, on J. Vallens,	3	600	00
	4, on Wm. Shellard,		8096	93
	5, on J. Johnson,		1750	00
	To Bottomry, for T. Shaw's contract, remaining,	6	1000	00
	To James Ward, due of him,	7	150	00
	To Linen, for 50 pieces, at 8. per piece,		400	00
	To Adventure to N. Orleans, for my third remaining,	10	1163	60
	To John Jackson, due of him,	12	1587	50
			52744	79

*Contra,**Cr.*

1817.					
Apr. 30	By Joseph Otis,	<i>due to him,</i>	3	710	00
	By John Nash,	"	4	2765	00
	By William Shellard,	"		7049	50
	By Samuel Hay,	"		710	00
	By Joseph Selden,	"	5	7263	00
	By Thomas Johnson,	"		570	00
	By James Thornhill,	"	6	2253	25
	By John Brown,	"	12	76	25
	By Stock for my net Estate,		1	31347	79
				<u>52744</u>	<u>79</u>

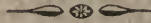
TRIAL BALANCE.



<i>Dr.</i>			<i>Cr.</i>
12034 60	Stock, - - - - -		35784 80
54063 35	Cash, - - - - -		16066 59
1948 00	Brandy, - - - - -		2310 00
565 75	Chandlery, - - - - -		605 00
325 00	Checks, - - - - -		300 00
107 50	Butter, - - - - -		120 00
14336 93	Bills Receivable, - - - - -		3890 00
736 40	Joseph Otis, - - - - -		2500 00
480 00	John Nash, - - - - -		3245 00
	William Shellard, - - - - -		7049 50
4836 40	Samuel Hay, - - - - -		6600 00
1587 00	Joseph Selden, - - - - -		8850 00
680 00	Thomas Johnson, - - - - -		1250 00
1275 00	John Vallens, my acct. in Co.		1400 00
	Insurance, - - - - -		200 00
3144 00	Bottomry, - - - - -		2400 00
2400 00	James Thornhill, - - - - -		3644 00
150 00	James Ward, - - - - -		
2068 50	Rum in Co. with J. Thornhill,		3087 00
400 00	Linen, - - - - -		
3100 00	Ship Endeavour in Co. - - - - -		4100 00
271 00	Charges, - - - - -		
3490 80	Adventure to New-Orleans, - - - - -		
525 00	Profit and Loss, - - - - -		1539 51
5300 00	Voyage to Lisbon, - - - - -		10018 75
3207 00	Oil in Company, - - - - -		3900 00
2463 00	Canary in Company, - - - - -		2100 00
400 00	Canary, - - - - -		370 00
8025 00	John Brown our acct. exchange in Co.		8177 50
3587 50	John Jackson, - - - - -		2000 00
131507 73			131507 73

THE MANNER OF

CLOSING THE LEDGER.



Amount Dr. side, Cash	54063.35	Credit side Joseph Selden	8850.00
Amount Cr. side	16066.59	Debtor side	1587.00
<i>By Balance in hand,</i>	37996.76	<i>To Balance due to him</i>	7263.00
	<u>54063.35</u>		<u>8850.00</u>
Credit side Brandy	2310.00	Credit side Thomas Johnson	1250.00
Debtor side	1948.00	Debtor side	680.00
<i>To Profit and Loss, gained,</i>	362.00	<i>To Balance due to him</i>	570.00
	<u>2310.00</u>		<u>1250.00</u>
Credit side Chandlery	605.00	Cr. side John Vallens, m-a. in Co.	1400.00
Debtor side	565.75	Debtor side	1275.00
<i>To Profit and Loss, gained</i>	39.25	<i>To Profit and Loss, gained,</i>	125.00
	<u>605.00</u>		<u>1400.00</u>
Debtor side Checks	325.00	Credit side Insurance	200.00
Credit side	300.00	<i>To Profit and Loss, gained,</i>	200.00
<i>By Profit and Loss, lost</i>	25.00		
	<u>325.00</u>	Credit side Bottomry	2400.00
Credit side Butter	120.00	By Balance, for T. Shaw's } contract, unsettled, }	1000.00
Debtor side	107.50	Amount Credit side Bottomry	3400.00
<i>To Profit and Loss, gained,</i>	12.50	Debtor side Bottomry	3144.00
	<u>120.00</u>	<i>To Profit and Loss, gained</i>	256.00
Debtor side Bills Receivable	14336.83		<u>3400.00</u>
Credit side	3890.00	Credit side James Thornhill	4653.25
<i>By Balance unpaid,</i>	10446.93	Debtor side	2400.00
	<u>14336.83</u>	<i>To Balance due to him,</i>	2253.25
Credit side Joseph Otis	2731.00		<u>4653.25</u>
Debtor side	2021.00	Debtor side James Ward	150.00
<i>To Balance due to him,</i>	710.00	<i>By Balance due of him</i>	150.00
	<u>2731.00</u>		
Credit side John Nash	3245.00	Credit side Rum in Co. with } James Thornhill, each 1-2 }	3087.00
Debtor side	480.00	Debtor side	2068.50
<i>To Balance due to him</i>	2765.00	<i>To J. Thornhill, for 1-2 gain,</i>	509.25
	<u>3245.00</u>	<i>To Profit and Loss, for my 1-2 gain,</i>	509.25
Credit side William Shellard	7049.50		<u>3087.00</u>
<i>To Balance due to him,</i>	7049.50	Debtor side Linen	400.00
		<i>By Balance unsold at 3. per } piece, for 50 pieces, }</i>	400.00
Credit side Samuel Hay	6336.00	Credit side Ship Endeavour, in } Co. with James Thornhill, } each one half }	4100.00
Debtor side	6126.00	Debtor side	3100.00
<i>To Balance due to him</i>	710.00	<i>To J. Thornhill for his 1-2 gain</i>	500.00
	<u>6336.00</u>		

To Profit and Loss for my 1-2 gain 500.00		Debtor side Canary in Co. with S. Hay, J. Otis, and self 1-3.	2463.00
	4100.00	Credit side	2100.00
Debtor side Charges	271.00	By S. Hay, for his 1-3 of Loss,	121.00
By Profit and Loss, lost,	271.00	By J. Otis, for his 1-3 of ditto,	121.00
Debtor side adventure to New-Orleans, in Co. with Samuel Hay, Joseph Otis and self each one third	3490.00	By Profit and Loss, for my 1-3 do.	121.00
			2463.00
CLOSED THUS :			
By S. Hay, for his 1-3 remaining	1163.60	Debtor side of Canary	400.00
By J. Otis, for his 1-3 remaining	1163.60	Credit side	370.00
By Balance for my 1-3 remaining	1163.60	By Profit and Loss, lost.	30.00
	3490.80		400.00
Credit side voyage to Lisbon	10018.75	Credit side John Brown, o a. Exch in Co. each 1-2	8177.50
Debtor side	5300.00	Debtor side	8025.00
To Profit and Loss, gained,	4718.75	To J. Brown, for his 1-2 gain	76.25
	16018.75	To Profit and Loss, for my 1-2 gain,	76.25
Credit side Oil in Co. with S. Hay, J. Otis & self, each 1-3	3900.00		8177.50
Debtor side	3207.00	Debtor side John Jackson	3587.50
To S. Hay, for his 1-3 of the gain,	231.00	Credit side	2000.00
To J. Otis, for his 1-3 of the gain,	231.00	By Balance due to me,	1587.50
To Profit and Loss, for my 1-3 do.	231.00		3587.50
	3900.00	Credit side John Brown	76.25
		To Balance due to him,	76.25

THE
SUBSIDIARY BOOKS;

COMPRISING THE
INVOICE BOOK, SALES BOOK, CASH BOOK,
EXPENSE BOOK, BILL BOOK,
CHECK BOOK,

AND
BANK ACCOUNT BOOK,

WITH THEIR SEVERAL USES IN PRACTICE.

THE INVOICE BOOK.



THE Invoice Book in Inland Trade, contains a copy of the Invoices or Bills of Parcels of the goods which the merchant buys or purchases on his own account.

The Invoice Book in Foreign Trade, contains copies or duplicates of all the Invoices of Goods, which the merchant ships off to sea, or receives from abroad; either on his own account, in gartneship, or for others on commission.

Invoices of Goods received, to be sold on commission, are copied into the Sales Book, to which the subsequent charges are added.

An Invoice is a paper sent off with goods exported, the preamble containing the name of the ship, master, place of destination, and of the person to whom the goods are consigned.

An account is next given of the quantity and amount of the goods, which are generally charged at prime cost. The shipping charges are added to the value of the goods, and upon this sum, if they are shipped on account of another, the merchant charges his commission.

The amount of the several Invoices, can be transferred immediately, from the Invoice Book into the Ledger, without any previous entry in the Day Book, debiting the several accounts in the Ledger to which they belong, for their respective sums, referring to the page of the Invoice Book, where entered, with these references placed near the money columns in the Ledger, viz. I. B. A. P. i. e. Invoice Book A. &c. page —

But, in teaching, this is not the best method, nor in preventing errors, for the Ledger ought to be posted from one book, to which it should have immediate reference, and to no other.

The Invoice Book which contains the copies of all Invoices sent off, is sometimes called the Invoice Book outward, to distinguish it from the Invoice Book inward, which contains copies or duplicates of all Invoices received from abroad. But this book might be dispensed with, by preserving the originals, either filed, in pigeon holes, or pasted in a Blank Book fitted for that use.

Invoice Book A. or No. 1.

Invoice of Sundries, shipped on board the Mary, John Ray, Master, for Barbadoes, consigned to Wm. Thompson, merchant there, to sell for my account.

NEW-YORK, January 1. 1817.

w. t.	200 Barrels of Beef, at 10. per bbl.	2000.	
	100 „ Herrings, 4. „	400	
	1200 Bushels Indian Corn, 1. per	1200.	
	Cash paid Charges of Shipping and Insurance	350.	
		3950	00

Entered in Day Book, page 3.

Or put the figure, referring to the Ledger, if the amount is transferred thereunto, in the margin of the Invoice Book, opposite the several Invoices.

[2]

Invoice of Sugar, shipped on board the Nancy, Wm. Lawrence, master, for Naples, by order of Edward Franklin, merchant there, and to him consigned, for his account and risk.

NEW-YORK, January 3. 1817.

E. F. No.	No.	Cwt.	Qr.	lb.	Cwt.	Qr.	lb.		
	1	Gross	9	1	20	Tare	1	1	11
1 to 4	2		9	0	25		1	0	27
	3		9	2	17		1	1	00
	4		9	1	26		1	1	2
		Gross	37	3	4		5	0	12
		Tare	5	0	12				
		Net	32	2	20	At 11. per cwt.			359 29
CHARGES.									
		Debenture Entry						6.50	
		Cost of Hhds.						15.00	
		Cartage, Wharfage, &c.						8.25	
									29 75
		Commission on 389.4 at 5 per cent.							19 45
		Insured, at the Globe Insurance, 378. at 4 per cent. to cover the above sugar							15 12
									423 61
<i>Entered in the Day Book, page 3.</i>									

Invoice of Goods, shipped on board the Swan, Charles Mills, master, for Bilboa, by order of Wm. Blount, merchant there, for his account and risk, and to him consigned.

NEW-YORK, January 12. 1817.

w. B.	No.	1 to 8—8 Bags Pepper, containing net 1896lb. at .20 per lb.	379.20		
No. 1 to 14		9—1 Bale, containing 28 pieces of printed Calicoes 763yds. at .50 per yd.	381.50		
		10—1 Bale, containing 37 pieces of fine Bengal Muslins, amt'g. as per Bill of Parcels, to	673.75		
		11 to 14—3 Bales of Irish Linen, amounting, as per Bill of Parcels, to	868.50		
				<u>2302</u>	95
		CHARGES.			
		Paid for packing, cartage, &c.	12.25		
		Entry Bond, Bills of Lading, and other Charges	13.50		
				<u>25</u>	75
		Commission on 2328.70, at 5 per cent.		116	43
		Insured, with the Globe Insurance Co. 2560.63, at 6 per cent. to cover the above		153	63
				<u>2598</u>	76

Entered in the Day Book, page 4.

[4]

Invoice of Iron, shipped on board the Betsy, Brown, master, for Leghorn, by order, and for account of John Collins, and to him consigned.

NEW-YORK, January 16. 1817.

i. c.	400 Bars of Iron, weighing 234cwt. 3qrs. at 6. per cwt.	1348	50
CHARGES.			
	Cartage, &c. Bills of Lading &c. paid	17.50	
	Cash paid Insurance on 1434.20 at 7 per cent.	100.40	
		117	90
	Commission on 1366. at 5 per cent.	68	30
		1534	70

Entered in the Day Book, page 5.

Invoice of sundry Goods shipped on board the Huron, Wardwell, for Leghorn, by order of John Nash, Merchant there, for his acct. and risk, and to him consigned, marked and numbered as per margin.

NEW-YORK, February 3. 1817.

I. N. No.			
6 to 13	8 Hhds. Sugar, weighing net 103 cwt. at 15. per cwt.	1445.	
No.	Cost of Hogsheads,	16.	
1 to 12	12 Casks of Bottled Ale, 133 doz. at 3. per dozen,	399.	
No.	Casks,	15.	
1 to 5	5 Bales Broad Cloth:		
	115 yards, at 3.50 per yd.	402.50	
	105 do. 4.25 „	446.25	
	108 do. 3.75 „	405.	
	110 do. 5.00 „	550.	
	112 do. 3.25 „	363.	
	Wrappers and Cordage,	4.50	
	One chest of Cutlery, amounting, as per enclosed bill of parcels, with chest, to	256.50	
		<hr/>	4302 75
	CHARGES.		
	Packing, Cartage, &c.	6.25	
	Shipping charges,	12.75	
		<hr/>	19 00
	Commission on 4321.75, at 5 per cent.	216	8
	Insured with the Globe Insurance Company, 4537.33, at 6 per cent.	272	27
		<hr/>	<hr/>
		4810	10
		<hr/>	<hr/>
	<i>Entered in the Day Book, page 14.</i>		

[6]

Invoice of Six Hogsheads Tobacco, shipped on board the brig Betty, Winslow, for Stockholm, on the account and risk of Charles Chambers, Merchant there, and to him consigned.

NEW-YORK, February 8. 1817.

c.c.	No.	Cwt.	Dr.	lbs.			
1 to 6	1	18	1	10	Tare,	1	2 19
	2	19	2	12		1	3 5
	3	18	1	10		1	2 6
	4	18	1	14		1	2 21
	5	12	3	26		1	1 6
	6	12	3	5		1	1 15
	Gross,	100	1	21		9	1 16
	Tare,	9	1	16			
	Net,	91	0	5	or 10197 lbs. at .10 per lb.	1019	70
CHARGES.							
	Bonds and Custom House entry,					2	50
	Cost of empty Hogsheads,					18	00
	Loading and small charges,					4	25
	Bills of Lading,						75
	Brokage on 1019.70, at $\frac{1}{2}$ per cent.					5	98
						31	48
	Commission on 1051.18, at 5 per cent.					52	56
	Insured with the Globe Insurance Company, 1101.15, at 6 per cent.					66	6
						1169	80
<i>Entered in the Day Book, page 15.</i>							

Invoice of Eight Hogsheads of Sugar, shipped on board the Neptune, J. Smith, Master, for Hamburgh, on account of Wm. Chulmley, said place, and to him consigned.

NEW YORK, February 15, 1817.

W. C. No.	No.	Cwt.	Qr.	lbs.			
6 to 13	6	14	2	16	Tare,	1	3 8
	7	13	1	20		1	2 19
	8	16	3	00		2	0 13
	9	14	3	14		1	3 12
	10	15	1	24		1	3 17
	11	12	2	14		1	3 21
	12	15	3	16		1	2 8
	13	13	2	14		1	1 20
		117	1	6		14	1 6
		14	1	6			
	Net,	103	0	0	at 11 per cent.		1133 00
CHARGES.							
	Bond and Custom House Entry					2.50	
	Bills of Lading					0.75	
	Warehouse Rent, Loading and Cartage					8.50	
							11 75
	Commission on 1144.75, at 5 per cent.						55 23
	Due to the Globe Insurance Company, for insuring the above Sugar						105 99
							1305 97
<i>Entered in the Day Book, Page 18.</i>							

Invoice of Sundries, shipped on board the Sarah, for Barbadoes, consigned for sales and returns to William Thompson, Merchant there, on acct. and risk of said Thompson and the Shipper, each one half share.

NEW YORK, February 25. 1817.

w. t.	50 M White Oak Staves, at 18. per M	900.	
	40 hhds. Indian Corn, containing 320 bushels, at 1.25 per bushel	400.	
	200 bundles, containing 10 M Long- wood Hoops, at 20. per M	200.	
	6 Cables, } 26 Coils of Rope, }	As per inclosed Bill of Parcels, }	1291.50
			2791 50
	CHARGES.		
	Paid for Cartage, Wharfage and Load- ing	20.00	
	Shipping Charges and Bills of Lading	14.50	
			34 50
	Commission, on 2826. at 5 per cent.		141 30
	Premium of Insurance, insured with the Globe Insurance Company, 2967. at 6 per cent. to cover the above		178 2
			3145 32

Entered in the Day Book, page 22.

Invoice of Sundries shipped on board the Juno, William Tredwell, Master, for Jamaica, on the proper account and risk of Thomas Shaw and Co. of London, consigned to John Horne and Co. Merchants in Kingston, for sales and returns to said Shaw and Co. contents, costs and charges as under.

NEW-YORK, February 27. 1817.

I. H.
& Co.

30 Firkins of best Butter :

No.	lbs.	Tare	lbs.	No.	lbs.	Tare	lbs.	No.	lbs.	Tare	lbs.
1	61		11	11	62		10	21	63		14
2	60		13	12	65		11	22	64		16
3	64		11	13	63		13	23	65		15
4	67		14	14	60		11	24	67		11
5	61		14	15	67		12	25	61		10
6	63		13	16	66		11	26	60		12
7	65		15	17	64		13	27	61		13
8	61		11	18	61		11	28	67		11
9	60		11	19	61		16	29	64		15
10	60		14	20	67		17	30	63		11
	622		127		636		125		635		128
					622						125
					635						127
					1893						380
					380						
Net,				1513			at .30 per lb.				453 90
80 Barrels of Beef, at 10. per bbl.											800 00
60 do. Pork, 14. ,,											840 00
											2093 90
Charges paid on the above,											63 75
Commission on 2093.90, at 4 per cent.											83 75
											2241 40

Entered in the Day Book, page 23.

INDEX TO THE INVOICE BOOK.



	<i>Page.</i>
INVOICE of sundries shipped on board the Mary, con- signed to William Thompson on my own account, - - - - -	1
..... of Sugar shipped on board the Nancy, for Naples, on acct. of Ed. Franklin, -	2
..... of sundries shipped on board the Swan, for Bilboa, on acct. of Wm. Blount, -	3
..... of Iron shipped on board the Betsey, for Leghorn, on acct of John Collins, -	4
..... of sundries shipped on board the Huron, for Leghorn, on acct. of John Nash, -	5
..... of Tobacco shipped on board the Betty, for Stockholm, on acct. Chas. Chambers, -	6
..... of Sugar shipped on board the Neptune, for Hamburgh, on acct. of Wm. Chulmley, -	7
..... of Goods shipped on board the Sarah, for Barbadoes, consigned to Wm. Thomp- son, on acct. of said Thompson and the shipper, - - - - -	8
..... of sundries shipped on board the Juno, for Jamaica, on acct. Thomas Shaw & Co. of London, - - - - -	9

SALES BOOK, A. or No. 1.



This book is used to find the net proceeds of any cargo or consignment, sold on commission.

An account of sales commonly occupies two pages, with a preamble over both, setting forth the names of the goods, ship, and person from whom the consignment is received. The left hand page comprizes an account of the several charges, incurred by the transactions, such as freight, and all other expences attending the goods until they are sold, together with Brokage, if any, Factor's Commission, and sometimes Insurance from Fire.

The right hand page contains an account of the quantity, price, and amount sold, with the buyers name, if purchased on credit, also the time of payment. The difference between the sales of the goods and charges is the net proceeds, for which the Factor credits his employer, and sends him a copy of the account sales, to which he usually signs his name, with the place of his residence, and the words *errors excepted*.

Note 1.—The net proceeds of the several accounts of sales, can be immediately placed from the Sales Book, to the credit of the respective owners in the Ledger, with these reference letters placed near the money columns, S. B. A. F. (*i. e.*) Sales Book A fol. —

2.—If the net proceeds of any of the sales be settled or discharged, before they are transferred to the credit of their respective accounts in the Ledger, mark them *paid* in the margin of the Sales Book, also in that of the Day Book if entered there, which will be a sufficient proof that they are settled, or liquidated.

It is presumed, that in this instance, the Factor has no account opened, with his Correspondent, in the Ledger.

[1]

Dr. Sales of 500 pieces of Linen, received per

1817.	CHARGES.			
Jan. 23	To Cash paid Duty,	360.25		
	,, Freight, at .20 per piece,	100.00		
	,, Cartage, portorage, &c.	11.25		
	,, Warehouse rent,	50.00		
	,, Insurance from fire,	38.00		
	,, Postage of Letters,	1.25		
		<hr/>	560	75
	,, Interest on 560.75, money advanced, 20 days, at 7 per cent.		2	13
	,, Commission on 7112.50 total sales, at 5 per cent.		355	62
		<hr/>	918	55
Jan. 29	To William Martin his acct. for net proceeds when collected,		6193	95
		<hr/>	7112	50
		<hr/>		
	<i>Note.</i> —The Charges,	560.75		
	Interest on money advanced,	2.13		
	Commission on the total sales,	355.62		
		<hr/>	918.55	
	This sum subtracted from the sales, gives the net proceeds : thus,			
	Total sales,	7112.50		
	Charges,	918.55		
		<hr/>		
	Net proceeds,	6193.95		
		<hr/>		

the Diana, from Dublin, on acct. Wm. Martin. Cr.

1817.		SALES.		
		By Cash at public Sale :		
Jan. 26	50 pieces at 11.75 per piece,		587.50	
	50 „ 13.75 „		687.50	
	50 „ 15.75 „		787.50	
			<hr/>	2062 50
27	By James Yielding, sold him at 2 months, 150 pieces, at 14. per piece,			2100 00
29	By John Vallens, sold him at 3 months, 200 pieces, at 14.75 per piece,			2950 00
<i>Entered in the Day Book, page 7.</i>				
			<hr/>	<hr/>
			7112	50
			<hr/>	<hr/>

[2]

Dr. Sales of 20 hhds. Sugar received per the

1817.		CHARGES.						
		<i>Cwt. Qr. lbs.</i>						
Feb. 3	To	Duty at 2.80 per ct.	233	2	15	654.17		
	„	Freight at 8. per hhd.				160.00		
	„	Landing and Weighing,				6.50		
	„	Wharfage,				3.75		
	„	Warehouse Rent,				16.00		
	„	Cooperage,				1.75		
							842 17	
	„	Interest for 30 days on 842.17, charges paid on the consignment, at 7. per cent.					4 91	
	„	Commission on the total sales, at 5. per ct.					151 86	
11	To	William Roberts, for net proceeds when collected,					2038 29	
<i>Entered in the Day Book, page 16.</i>								
							3037	23

Neptune from Jamaica on acct. of Wm. Roberts. Cr.

1817.

SALES.

Feb. 11 By George Quinton, sold him 20 hhd. Sugar,
payable in 3 months.

<i>No.</i>	<i>Cwt.</i>	<i>Qr.</i>	<i>lbs.</i>	<i>No.</i>	<i>Cwt.</i>	<i>Qr.</i>	<i>lbs.</i>
1	12	1	11	8	13	1	8
2	13	2	10	9	14	1	10
3	12	0	9	10	15	1	11
4	14	3	8	11	12	2	18
5	13	2	11	12	11	3	19
6	14	1	9	13	12	1	21
7	12	2	7	14	13	0	00
<hr/>				<hr/>			
93	1	9		93	0	3	

<i>No.</i>	<i>Cwt.</i>	<i>Qr.</i>	<i>lbs.</i>
15	10	2	18
16	12	1	10
17	12	2	19
18	12	3	17
19	13	2	10
20	12	1	19
<hr/>			
	74	2	9
	93	1	9
	93	0	3
<hr/>			

Gross,
Tare,

260 3 21
27 1 6

Net,

233 2 15 at 13. per cwt.

3037 22

[3]

Dr. Sales of 24 Bags Cotton, received per the Mercu-

1817.		CHARGES.	
Feb. 4	To Duty paid on the consignment,	212.94	
	„ Freight, do. do.	168.00	
	„ Wharfage, cartage and weighing,	6.75	
	„ Mending for delivery, picking damage and making merchantable,	14.50	
	„ Advertising for sale and catalogues,	3.00	
	„ Sale-room charges,	4.00	
	„ Insurance from fire,	20.00	
	„ Warehouse rent,	12.00	
		<hr/>	441 19
	„ Interest for 10 days on 441.19, at 7 per cent.		85
	„ Commission on 2288.55 total sales, at 5 per cent.		114 42
Feb. 2	To William Roberts for net proceeds when collected,		1732 9
			<hr/>
			2288 55
			<hr/>

ry, Williams, from Jamaica, on acct. Wm. Roberts. Cr.

1817.

SALES.

Feb. 21 By Cash for 24 Bags, sold for ready money :

Lot 1—8 Bags.				Lot 2—8 Bags.			
No.	Cwt.	Qr.	lbs.	No.	Cwt.	Qr.	lbs.
1	2	2	12	9	2	2	12
2	2	1	26	10	2	2	18
3	2	2	10	11	2	2	20
4	2	2	16	12	1	1	24
5	2	3	10	13	2	3	16
6	3	1	7	14	2	1	24
7	2	2	16	15	2	3	18
8	2	3	19	16	2	2	26
<hr/>				<hr/>			
Gross,	22	0	4	20	1	18	
Tare,		2	18		3	12	
<hr/>				<hr/>			
Net,	21	1	14	19	2	6	

Lot 3—8 Bags.

No.	Cwt.	Qr.	lbs.
17	2	1	17
18	2	3	19
19	3		9
20	2	2	16
21	3		
22	2	1	19
23	2	3	10
24	2	2	19

<hr/>	21	3	25
		3	26

<hr/>	20	3	27
	21	1	14
	19	2	6

61 3 19 or 6935lbs. at

.33 per lb.

2288 55

Entered in the Day Book, page 19.

INDEX TO THE SALES BOOK.



SALES of Linen, per the Diana, from Dublin, on acct. of William Martin, - - - - -	1
..... of Sugar, per the Neptune, from Jamaica, on acct. of William Roberts, - - - - -	2
..... of Cotton, per the Mercury, from Jamaica, on acct. of William Roberts, . - - - -	3

CASH BOOK, A. or No. 1.



The Cash Book contains an account of all money transactions, it is kept in folio form like the Ledger, with the Dr. marked on the left hand page, and the Cr. on the right. On the Dr. side is entered all the money received, and on the Cr. side all the money paid. The excess of the Dr. above the Cr. side, will always be the money on hand; the proper entries with respect to the Cash Account being made. The amount of these receipts and disbursements, are generally carried to the proper side of the Cash Account, in the Ledger, every month.

The Cash Book may also be abridged by the help of a petty Cash Book, containing an account of small charges on Merchandize, of Family, and other incidental expences. Or, put a quantity of money into a purse or drawer, and when that is expended in such small disbursements as you are obliged to make, credit the Cash Account for that sum.

All the money you receive, daily, for goods sold &c. can be entered in one entry on the Dr. side of the Cash Account, keeping an account of the same through the day, on a slate or separate paper, or counting it from the Till, after the business of the day is closed. All the money paid for the purchase of Goods &c. can be entered on the credit side of the Cash Account, after the same manner.

The form of keeping a Cash Account, exhibited in the following Cash Book, is entering the Cash on hand, at opening the Books in the Cash Account in the Ledger, and transferring the monthly amount from the Cash Book thereunto, and balancing that account when the Books are closed. For the *second form*, see Cash Book annexed to Ledger No. 4.

[1]

Cash,

Dr.

1817.	DP		LF		
Jan. 5	4	To Interest, <i>received,</i>	14	4	46
15	5	„ Bills Receivable, „	6	1000	00
20	6	„ Bills Receivable, „		2856	75
27	7	„ Farm in Jersey, „	5	300	00
28		„ Ship Mary, „	3	256	25
29		„ Sales per the Diana, „	15	2062	50
31	8	„ Debentures, „	5	204	00
Received this Month.					
				6683	96

[2]

Cash,

Dr.

1817.	DP		LF		
Feb. 2	13	To Bills Receivable,	6	658	25
9	16	„ do.		460	00
12		„ do.		650	00
17	18	„ do.		400	00
18		„ Interest,	14	270	00
21	20	„ Sales per the Mereury,	15	2288	55
22		„ Bills Receivable,	6	1462	50
28	23	„ do.		867	00
Received this month,					
				7056	30

[1]

*Contra,**Cr.*

1817.	PD		LF		
Jan. 1	3	By Voyage to Barbadoes, <i>paid,</i>	12	350	00
3		By Edward Franklin, "	8	29	75
5	4	By Bills Payable, "	11	892	00
8		By Voyage to Barbadoes, "	12	332	56
12	4	By William Blount, "	8	25	75
	5	By Bills Payable, "	11	1500	00
16		By John Collins, "	16	117	90
26	6	By Bills Payable, "	11	1100	00
29	8	By Sales per the Diana, "	15	560	75
30		By Sundries, "		1504	00
31		By House Expenses, "	16	256	75
		Paid this Month:		6669	46

[2]

*Contra,**Cr.*

1817.	DP		LF		
Feb. 3	14	By John Nash, paid charges,	17	19	00
4		By Brandy, "	18	350	00
5		By Bills Payable, "	11	800	00
		By Lottery Tickets,	19	11	00
8	15	By Charles Chambers,	20	31	48
10	16	By Bills Payable,	11	967	00
11		By Sales per the Neptune,	15	842	17
14	17	By Adventure to Glasgow,	20	700	00
15	18	By William Chulmley,	15	11	75
17		By Bills Payable,	11	600	00
19	19	By Adventure from Jamaica,	19	1000	00
		By Globe Insurance,	13	500	00
21	20	By Bills Payable,	11	800	00
		By Sales per the Mercury,	15	441	19
22		By Bills Payable,	11	800	00
24	22	By Sundries,		1618	44
25		By Adventure to Barbadoes,	21	34	50
27	23	By Thomas Shaw,		63	75
28		By Sundries,		486	31
		Paid this Month.		10076	59

BOOK OF HOUSE EXPENSES.

House Expenses Dr. To Cash,

1817.		
Jan. 1	Paid for 2 bbls. Flour at 7.; Beef, 114 lb. at .6	20 84
10	„ Quarter Mutton, 16 lb. at .6 per—Sugar, 14 lb. at .12 1-2 per,	2 71
15	„ Hat, 4.—Silk Coat for Mrs. S. 15.—1 pair Boots, 8.	27 00
20	„ 3 Heads Cabbage, .20—2 pair Shoes, 4. —7 lb. Rice, .30,	4 50
26	„ 1 piece Linen, 12.50—1 cwt. Rye Flour, 2.50.	15 00
28	„ 40 lb. Butter, .25 per—8 yds. black silk lace, .63 per,	15 04
29	„ 2 bushels Potatoes, 1.50—1 cwt. Indian Meal, 2.	3 50
30	„ 2 Chaldron Coals 32.—4 Cords Wood, 20.	52 00
„	Paid for a Horse, Bridle and Saddle, <i>Entered in the Day Book, page 8.</i>	116 16
		256 75
Feb. 2	Paid for Mutton, 2.—Beef, 150 lb. at .6 per —Onions, .16,	11 16
6	„ Turnips, .50—Cabbage, .75—Black- smith's Bill, 4.	5 25
10	„ Greens, .40—Fruit, .50—Cheese, 4.— Porter, 3.	7 90
16	„ 1 bbl. Cider, 2.50—1 do. Beer, 4.— Turkey, .75,	7 25
20	Paid the Nurse,	50 25
25	„ 1 box Candles, 5.25—Rusk, .25—Tea, 1.75,	7 25
26	„ the Taylor's Bill, 10.—Eggs, .50,	10 50
27	„ the Milkman, 3.—Cotton Yarn, 3.—Hose, 3.75,	9 75
„	„ Butter, 2.25—Veal, 1.25—Oysters, .75,	4 25
„	„ Onions, .25—Muslin, 5.50, <i>Entered in the Day Book page 23.</i>	5 75
		119 31
END OF THE BOOK OF HOUSE EXPENSES.		

BILL BOOK, No. 1.

The Bill Book is a register of Bills, whether payable or receivable. Bills Receivable, are those which you receive in payment of some debt or contract.

Bills Payable, are those which are drawn upon you, and, if accepted, must be paid when due. Or they are notes which you give to another in payment of something received in return.

When Bills Receivable come to hand, the several remitters might be credited in the Ledger, immediately, from the Bill Book, without any previous entry in the Day Book, for the amount of Bills remitted by each of them, prefixing these references near the money columns, viz. B. R. 1. B. 1. P. i, e. Bills Receivable No. 1 &c. Bill Book No. 1 or A page —

When Bills Payable are accepted, the several drawers might be debited in the Ledger, immediately, from the Bill Book, without any previous entry in the Day Book, for amount of Bills drawn by each of them on you; prefixing their references near the money columns in the Ledger, viz. B. P. 7. B. 7. P. i, e, Bills Payable No. 7 &c. Bill Book No. 1, or A. page —

At the end of every month, Bills Receivable can be charged in the Ledger with the amount of Bills received, to be paid for that month, thus: To Sundries for amount received to be paid this month; and when the value of all the Bills for that month is received, Credit them By Cash for their amount received that month.

At the end of every month, Bills Payable might be credited in the Ledger, from the Bill Book, for the amount of Bills accepted, to be paid by you that month, and when the amount of Bills for that month is paid, debit the account of Bills Payable To Cash, for the amount of Bills paid that month.

When the several Bills Receivable are paid you, debit the Cash Account for that sum, without making any second entry, as the account of Bills Receivable in the Ledger, is to be credited monthly, for the amount of Cash received by you for Bills that month.

When the several Bills Payable are paid by you, credit the Cash Account, at the time of payment, for the sum paid, without making any second entry, as the account of Bills Payable in the Ledger is to be debited, monthly, for the amount of Bills paid by you for that month.

BILLS RECEIVABLE, JANUARY and FEBRUARY, 1817.

PAGE DAY HOOK.	WHEN RECEIVED.	FROM WHOM RECEIVED.	BY WHOM AND WHERE DRAWN.	ON WHOM AND WHERE DRAWN.	DATE.	TO WHOM PAYABLE,	SIGHT OR DATE.	DUE,	SUM.
3	1 January	3 Charles Pitfield.	Jones, Newport.	Carr, New-York.	December	9 John Carter.	Two Months s.	March	6 400 00
Paid.	—	19 Wm. Chulmley.	Smith, Hartford.	Hall, Ditto.	January	5 George Carrol.	Thirty-one days s.	February	9 460 00
Paid.	—	19 Ditto.	Shaw, Norfolk.	Fox, Ditto.	November	9 William Sandford.	Twenty-one days s.	—	12 650 00
	—	25 William Blount.	Pope, Bilboa.	Grey, Ditto.	December	4 Edward Ingram.	Two Months s.	March	28 650 25
	—	25 Ditto.	Fry, Boston.	Burwell, Ditto.	—	4 Wm. Scott, and Co.	Two Months s.	—	28 750 75
	—	25 Ditto.	Hull, Bedford.	Cornell, Bristol	—	4 William Raymond.	Two Months s.	—	28 814 50
	—	—	—	—	—	—	—	—	—
	7 February	2 Edward Franklin.	Bell, Naples.	Day, New-York.	December	2 John Parnell.	One Month s.	March	5 750 00
	—	2 Ditto.	Nash, ditto.	Holt, Hartford.	—	7 Hutchins and Co.	Three Months d.	—	10 967 00
	—	18 James Yielking.	Sands, Boston.	Will, Newport.	—	1 Thomas Rogers.	One Month s.	—	20 422 11
	—	18 John Vallens.	Howe, ditto.	White, New-York.	—	4 William Sell.	Twenty-one days s.	—	22 1625 03
	—	13 George Quinton.	Collins, Hartford.	Perry, ditto.	—	4 William Rhodes.	Thirty-one days s.	—	23 1534 70
	—	18 William Ford.	Orr, Providence.	Smith, Baltimore.	—	2 Charles Rosewell.	Two Months s.	April	20 200 00
	—	18 Thomas Winter.	Smith, ditto.	Bland, ditto.	January	6 Moses Rogers.	Two Months s.	—	20 900 00

BILLS PAYABLE, JANUARY and FEBRUARY, 1817.

PAGE DAY BOOK.	BY WHOM AND WHERE DRAWN.	DATE.	TO WHOM PAYABLE,	TIME.	ACCEPTED.	DUE.	SUM.	TO WHOM PAID.
3 Paid.	1 William Vincent, Boston.	January	John Shaw.	31 Days <i>d.</i>	January	2 February	5 800 00	David Williams.
Paid.	2 Gibson and Carr, Hartford.	—	12 John Yeoman.	31 Days <i>d.</i>	—	16 —	17 600 00	John Grubb.
Paid.	3 Sam. Lightfoot, N. York.	—	21 William Andrews.	31 Days <i>s.</i>	—	21 —	22 800 00	David Storrn.
Paid.	4 Ditto, ditto.	—	21 Ellis and Co.	2 Months <i>d.</i>	—	21 March	27 900 00	John Martin.
	5 Taylor and Co. ditto.	—	29 Thomas Horton.	21 Days <i>d.</i>	—	29 February	21 800 00	William Steward.
	6 Ditto, ditto.	—	29 George Ramsay.	31 Days <i>d.</i>	—	29 March	3 567 75	William Howard.
	7 Ditto, ditto.	—	29 Daniel Allee.	31 Days <i>d.</i>	—	29 —	3 456 00	Daniel Allee.
	8 John Nash, Leghorn.	November	1 John Shaw.	1 Month <i>s.</i>	February	7 March	10 800 00	Ripley, Center and Co.
9 Ditto, ditto.	—	1 Thomas Fruin.	2 Month <i>s.</i>	—	7 April	10 700 00	Miles Standish.	
10 Ditto, ditto.	—	1 Wm. Wallace.	2 Month <i>s.</i>	—	7 —	10 900 00	John Jarvis.	
11 Ditto, ditto.	—	1 Joseph Howe.	3 Month <i>s.</i>	—	7 May	10 684 75	Richard Travers.	
12 Wm. Martin, Dublin.	December	14 John Walker.	3 Month <i>d.</i>	—	14 March	17 1200 00	John Walker.	
13 Ditto, ditto.	—	14 Wm. Bell.	2 Month <i>s.</i>	—	14 April	17 1350 00	William Bell.	
14 Gibson and Carr, Hartford.	February	15 Edward Wood.	33 days <i>d.</i>	—	17 March	21 800 00	Andrew Roe.	

CHECK BOOK.

Manhattan Bank.

1817.					
Jan. 2. Cash Deposited,	6746	75		No. 1.	
4. No. 1,	694	25		Hones & Town, for	
				Goods purchased at	
	6052	50		auction,	694 25
6. No. 2, 600.00				<i>Jan. 4, 1817.</i>	
No. 3, 75.00					
	675	00		No. 2.	
				For our Note to Boggs	
	5377	50		& Thompson, in the	
7. Deposited,	1000	00		Phoenix Bank,	600 00
				<i>Jan. 6, 1817.</i>	
	6377	50		No. 3.	
8. Note collected				Black-Smith's work,	
T. Saunders,	1200	00		paid D. Adams,	75 00
				<i>Jan. 6, 1817.</i>	
	7577	50		No. 4.	
9. No. 4,	675	00		W. Thompson, for 1	
				Bale Linens,	675 00
	6902	50		<i>Jan. 9, 1817.</i>	
12. Dis. T. Bakewell's				No. 5.	
Note, 1000.00				Paid A. & N. Brown,	
Dis. 63 days, 10.50				for repairs of the	
	989	50		Ship Neptune,	987 00
	7892	00		<i>Jan. 13, 1817.</i>	
13. No. 5,	987	00		No. 6.	
				J. Taylor, for House-	
	6905	00		rent,	312 50
20. No. 6, 312.50				<i>Jan. 20, 1817.</i>	
No. 7, 45.00				No. 7.	
	357	50		Petty Cash,	45 00
				<i>Jan. 20, 1817.</i>	
	6547	50			
Cash deposited,	516	75			
Bal. carried forw'd	7064	25			

Manhattan Bank.

1817.			No. 8.	
Jan.			For my Note to Cush-	
20. Balance bro't for-	7064	25	man & Falconer, in	658 66
ward,			the Bank of Amer.	
24. No. 3,	658	66	Jan. 24, 1817.	
	6405	59		
26. A. B.'s Note Dis-			No. 9.	
counted, 500.00			For Carpenter's work,	112 75
Dis. off 33 days 2.75	497	25	paid C. Trinder,	
			Jan. 28, 1817.	
	6902	84		
28. No. 9, 112.75			No. 10.	
No. 10, 1500.00			Tripler, Craig & Allen,	1500 00
No. 11, 68.00			for Goods purchased	
	1680	75	at auction,	
			Jan. 28, 1817.	
	5222	9		
30. Deposited,	2768	75	No. 11.	68 00
			Petty Cash,	
Balance in Bank,	7990	84	Jan. 28, 1817.	
			What is the discount on	
To find the Bank Dis-			a Note of 1000. that	
count on Notes that have			has 63 days to run,	
have 33, 63, or any num-			in the Bank, at 6 per	
ber of days to run, inclu-			cent.?	
ding 3 days grace :				
RULE.			1000.	
Multiply the amount			63	
of the Note by the num-			6,000) 63,000	
ber of days it has to run,				
and divide that product			10.50 Ans.	
by 6000 ; the quotient				
will be the discount re-				
quired.				
360+100÷6=6000				
EXAMPLE.				
What is the discount on				
a Note of 500. that				
has 33 days to run, in				
the Bank, at 6 per				
cent. ?				
500.				
33				
6,000) 16,500				
2.75 Ans.				

BANK ACCOUNT BOOK.

Dr. *Merchant's Bank.* *Cr.*

1817.				1817.	By Cash	
Jan. 1	To Cash deposited,	456	75	Jan. 3	withdrawn	300 00
2	Do. do.	614	80	5	Do.	750 85
3	Do. do.	714	00	7	Do.	100 00
5	Note collected,	479	30	9	Do.	1344 00
6	Cash deposited,	374	30	10	Do.	375 60
7	Do. do.	456	75	12	Do.	676 86
8	Discount,	674	50	15	Do.	876 00
9	Notes collected,	1766	25	17	Do.	275 86
10	Cash deposited,	1450	00	19	Do.	275 33
11	Do. do.	999	75	20	Do.	1380 00
13	Discount,	665	50	23	Do.	84 9
15	Cash deposited,	2000	00	24	Do.	1840 10
16	Do. do.	1244	25	25	Do.	90 75
17	Do. do.	314	66	26	Do.	111 00
20	Discount,	700	00	27	Do.	375 66
22	Notes collected,	1400	00	29	Do.	274 00
26	Cash deposited,	375	50	30	Do.	644 00
27	Do. do.	484	90		Balance	
29	Discount,	876	55		<i>n-a fol.</i>	7357 96
30	Note collected,	584	30			
		17132	6			17132 6

Dr. *Merchant's Bank.* *Cr.*

1817.				1817.	By Cash	
Feb. 6	To Bal. from <i>o-a fol.</i>	7357	96	Feb. 2	withdrawn	4000 00
10	Cash deposited,	466	84	6	Do.	375 00
15	Discount,	844	90	8	Do.	674 56
22	Cash deposited,	640	46	10	Do.	900 00
24	Note collected,	456	75	20	Do.	640 00
26	Cash deposited,	600	00	24	Do.	366 75
27	Do. do.	756	45	28	Do.	6000 00
27	Discount,	170	75			
28	Cash deposited,	490	75			13456 31
	Bal. <i>n-a fol.</i>	1671	45			
		13456	31			

* NOTE.—The Account was overdrawn on the last day of the month, 1671.31, which sum ought to be deposited in the Bank next day, as soon as it was opened, in order to save the drawer's credit.

Dr.

Merchant's Bank.

Cr.

1817.				1817.			
Mar. 1	To Cash deposited	1671	45		By Balance from <i>o-a.</i>	1671	45
4	Do. Do.	650	00	Mar. 6	By Cash withdrawn	600	05
6	Discount,	4000	00	9	Do.	550	75
12	Note collected	600	00	11	Do.	390	25
14	Cash deposited	873	88	14	Do.	400	00
16	Do. do.	675	80	16	Do.	875	40
20	Do. do.	450	00	20	Do.	196	20
22	Discount	1060	00	24	Do.	400	00
24	Cash deposited	648	75	25	Do.	250	00
26	Do. do.	600	00	26	Do.	19	63
28	Do. do.	400	00	27	Do.	33	25
29	Discount	600	00	28	Do.	100	00
31	Note collected	872	75	29	Do.	644	00
"	Deposited	500	00	30	Do.	350	00
				"	Bal. <i>n-a</i> fol.	7061	70
		11871	18			11871	18

The above plan of keeping an account with the Banks, is accurate and obvious, (i. e.) charge the several Banks with the daily deposits, discounts and notes collected, and credit them for the money withdrawn; then open an account for each Bank you have dealings with, in the Ledger, and transfer the monthly amounts from the Bank account Book, to their respective accounts there.

This is preferable to the method commonly practised, of adding and subtracting the sums deposited and withdrawn, in the margin of the Check Book, and will afford this additional satisfaction to the merchant or dealer, of shewing him in twelve lines, in the Ledger, the annual extent of his dealings with the several Banks, and will prevent the overdraw of his account, the practice of which is always injurious to credit.

Let the accounts in this book be penciled daily in the vacant spaces below, by the person who keeps it, for it ought always to be kept by the same, if possible, by which means it will be impossible to overdraw without his knowledge.



THE

THIRD SET OF BOOKS :

BEING

A System of Book-Keeping,

FOUNDED ON REAL BUSINESS.

DAY BOOK No. 3. or C.

THE PROPERTY OF A. B.

Of New-York.

JANUARY 1. 1817.

New-York, January 1. 1817.

Inventory of my whole estate, consisting of money, goods and debts, owing to and by me, A. B. transferred from the balance account of a former Ledger.		
I have in Specie and Bank Notes		24753 50
Funded Property, in the 6 per cents, 6000. at 98 3-4		5925 00
House in Broad-street worth		15000 00
Ship Mary do.		4000 00
Farm in Jersey do.		6000 00
Household Furniture do.		2000 00
Merchandize, for Balance in hand		18000 00
Debentures for Balance due at the Custom-House		1500 00
Bills Receivable, for the following bills in hand as per former Bill Book		
<i>No.</i>	<i>Due.</i>	
197. On Warren and Fox,	Jan. 15. 1000.00	
207. On Samuel Greenbill,	„ 25. 1600.00	
218. On Ditto,	„ 1256.75	
110. On Hamilton & Co.	Feb. 1. 658.25	
257. On William Johnson,	„ 15. 400.00	
261. On Ditto,	„ 22. 1462.50	
107. On Ditto,	„ 28. 867.00	
		7244 50
Debts due to A. B.		
Francis Beal, owes		1148 75
Chas. Pitfield, do.		648 00
William Blunt, do.		1698 00
James Parsons, do.		1567 00
Thomas Harrison, do.		540 00
Edward Franklin, do.		1450 00
John Blackwood, do.		1296 00
		92775 75

New-York, January 1, 1817.

[2]

I owe as follows :

Taylor and Co.	1650 00
Warren and Smith,	1480 00
Newman and Co.	678 00
Thomas Allen,	1496 00
Horne and Jones,	1056 50
William Vincent,	856 00
Samuel Harris,	450 00
Thomas Winter,	658 00
Thomas Morris,	1498 00

Bills Payable for the following Bills accepted
by me, as per former Bill Book,

<i>No.</i>	<i>Drawn by</i>	<i>due</i>	
126.	Wm. Raymond,	Jan. 12.	1500.00
134.	Samuel Hay,	„ 26.	500.00
204.	Jacob Romaine,	„ 26.	600.00
124.	Benjamin Helme,	„ 30.	787.75
148.	Ralph Thurman,	„ 30.	456.25
210.	Henry Barlow,	Feb. 4.	892.00
227.	William Shaw,	„ 10.	967.00
			5703 00

 15525 50

Gross Amount of my Property,	92775.75	
Amount of Debts due of me,	15525.50	
Net of my Estate, or what I am worth,		77250 50

Note.—The several entries in the following Day Book, are in Journal form for it is presumed, that to those who have studied the introductory part of this work, with the two first sets, a blotter or waste book will be unnecessary.

[1]

New-York, January 1, 1817.

1	Sundries Dr. To Stock :		
	For the amount of my property, as per Dr. side of Balance Ledger, 31st ultimo transferred.		
2	Cash for Balance in hand,	24758	50
2	Funded Property, 6000. at 98 3-4 in the 6 per cents.	5925	00
3	House in Broad-street,	15000	00
3	Ship Mary,	4000	00
5	Farm in Jersey,	6000	00
4	Household Furniture,	2000	00
4	Merchandize, for balance in hand,	18000	00
5	Debentures, for Balance due at the Custom- house,	1500	00
6	Bills Receivable, for amount of Bills due to me,	7244	50
7	Francis Beal,	1148	75
7	Charles Pitfield,	648	00
8	William Blount,	1688	00
8	James Parsons,	1567	00
8	Thomas Harrison,	540	00
8	Edward Franklin,	1450	00
9	John Blackwood,	1296	00
		<u>92775</u>	<u>75</u>

Note.—Open an account in the Ledger, for each
of the above particulars.

To Post the first part of the Inventory :

1.	Credit Stock, by Sundries,	92775.75
2.	Debit Cash, to Stock,	24758.50
3.	Debit Funded Property, ,,	5925.00
4.	Debit House in Broad-st. ,,	15000.00
5.	Debit ship Mary, ,,	4000.00
6.	Debit Merchandize, ,,	18000.00
7.	Debit Household Furniture, ,,	2000.00
8.	Debit Farm in Jersey, ,,	6000.00
9.	Debit Debentures, ,,	1500.00
10.	Debit Bills Receivable, ,,	7244.50

Debit each person who owes you, To Stock,
for the sum due of him.

New-York, January 1, 1817.

[2]

Stock Dr. To Sundries :		
For amount of Debts due of me, as per credit side of balance of Balance Ledger, 31st ultimo transferred.		
9	To Taylor and Co.	1650 00
9	To Warren and Smith,	1430 00
9	To Newman and Co.	678 00
10	To Thomas Allen,	1496 00
10	To Horne and Jones,	1056 50
10	To William Vincent,	856 00
10	To Samuel Harris,	450 00
10	To Thomas Winter,	658 00
11	To Thomas Morris,	1498 00
11	To Bills Payable for my acceptances unpaid,	5703 00
		15525 50

Note.—Open an account in the Ledger, for each of the above persons.

To post the second part of the Inventory,
 1. Debit Stock, to Sundries, 15525.50
 2. Credit each person, as well as Bills Payable, by Stock for the several sums due to them.

[3]

New-York, January 1. 1817.

12	Voyage to Barbadoes, Dr.		
	To Sundries, for amount of Invoice on my own account consigned to William Thomson, for sales and returns, as per Invoice Book A, page 1.		
4	To Merchandize,	3600.00	
1	To Cash, paid charges, Insurance, &c.	350.00	
		<hr/>	3950 00
	To Post this transaction :		
	1. Debit Voyage to Barbadoes, to Sundries,	3950.00	
	2. Credit Merchandize, by Voyage to Barbadoes,	3600.00	
	3. Credit Cash, by ditto,	350.00	
		<hr/>	
10	William Vincent Dr. To Bills Payable :		
—	Accepted his Bill No. 1, favor John Shaw, due		
11	Feb. 5 for		800 00
	1. Debit Wm. Vincent, to Bill Payable, 800.00		
	2. Credit Bills Payable, by Wm. Vincent 800.00		
		<hr/>	
6	Bills Receivable Dr. To Charles Pitfield :		
—	Rec'd from him, Jones on Carr, payable March		
7	6. No. 1, for		400 00
	1. Debit Bills Receivable, to Charles Pitfield,	400.00	
	2. Credit Charles Pitfield, by Bills Receivable,	400.00	
		<hr/>	
8	Edward Franklin Dr. To Sundries :		
	For Amt. of Invoice of Sugar, per the Nancy, for Naples, as per Invoice Book A, page 2.		
4	To Merchandize,	359.29	
1	To Cash, paid charges on Merchandize,	29.75	
13	To Commission,	19.45	
13	To Globe Insurance Co. for Insuring the same,	15.12	
		<hr/>	423 61
	1. Debit E. Franklin, to Sundries,	423.61	
	2. Cedit Merchandize, by E. Franklin,	359.29	
	3. Credit Cash, by E. Franklin,	29.75	
	4. Credit Commission, by do.	19.45	
	5. Credit Globe Insurance, by do.	15.12	

New-York, January 5, 1817.

[4]

11	Bills Payable Dr. to Cash.		
—	Paid Henry Barlow's Bill No. 210, for		892 00
1	1. Debit Bills Payable, To Cash,	892.00	
	2. Credit Cash, By Bills Payable,	892.00	
<hr/>			
1	Cash Dr. to Interest.		
—	Received Discount for the above Bill for 30		
14	days at 6 per cent,		4 46
	1. Debit Cash, To Interest,	4.46	
	2. Credit Interest, By Cash,	4.46	
<hr/>			
12	Voyage to Barbadoes Dr. to Cash.		
—	Paid the following Bills and Sums of money on		
1	the outfit of the ship Mary :		
	To William Barber, Carpenter,	20.50	
	„ Amos Belden, Sail-maker,	110.00	
	„ Andrew Martin, Anchor smith,	31.56	
	„ John Lawrence, for Beef and Pork,	42.25	
	„ John Brown, for Flour and Biscuit,	63.00	
	„ William Norris, for Cooperage,	21.25	
	„ John Saunders, for Wine and Spirits,	44.00	
			332 56
	1. Debit Voyage to Barbadoes, To		
	Cash,	332.56	
	2. Credit Cash, By Voyage to Bar-		
	badoes,	332.56	
<hr/>			
8	William Blount Dr. to Sundries.		
	For Amount of Invoice per the Swan for Bil-		
	boa, as per Invoice Book A, page 3.		
4	To Merchandize,	2302.95	
1	„ Cash paid Charges,	25.75	
13	„ Commission,	116.43	
13	„ Globe Insurance,	153.63	
			2598 76
	1. Debit Wm. Blount, To Sundries,	2598.76	
	2. Credit Merchandize, By Wm.		
	Blount,	2302.95	
	3. Credit Cash, By Ditto.	25.75	
	4. Credit Commission, By Ditto.	116.43	
	5. Credit Globe Insurance, By Ditto.	153.63	

[5] *New-York, January 12, 1817.*

11	Bills Payable Dr. to Cash.		
—	Paid William Raymond's Bill No. 126,		1500 00
1	1. Debit Bills Payable to Cash,	1500.	
	2. Credit Cash, By Bills Payable,	1500.	
		—15—	
1	Cash Dr. to Bills Receivable.		
—	Received of Warren and Fox the Amount of		
6	their Bill, No. 197,		1000 00
	1. Debit Cash, To Bills Receivable,	1000.	
	2. Credit Bills Receivable, By Cash,	1000.	
		—16—	
14	John Collins Dr. to Sundries.		
	For amount Invoice of Iron per the Betsey for		
	Leghorn as per Invoice Book A, page 4.		
4	To Merchandize,	1348.50	
1	To Cash paid Charges and Insurance,	117.90	
13	To Commission,	68.30	
			1534 70
	1. Debit John Collins, To Sundries,	1534.70	
	2. Credit Merchandize, By Jn. Collins,	1348.50	
	3. Credit Cash, By Ditto.	117.90	
	4. Credit Commission, By Ditto.	68.30	
14	Gibson and Carr Dr. to Bills Payable.		
—	Accepted their Bill No. 2, favor John Yeomans,		
11	payable Feb. 17. for		600 00
	1. Debit Gibson and Carr, To Bills		
	Payable,	600.	
	2. Credit Bills Payable, By Gibson		
	and Carr,	600.	
		—18—	
4	Merchandize Dr. to Samuel Lightfoot.		
—	For amount of Goods bought of him as per		
14	Bills of Parcels,		6000 00

New-York, January 19.

[6]

6	Bills Receivable Dr. to Wm. Chulmley :		
—	Received of him two Bills,		
15	No. 2, due Feb. 9, for	460.00	
	3, „ „ 12, „	650.00	
		<u>1110.00</u>	1110 00
	1. Debit Bills Receivable, To William Chulmley,	1110.00	
	2. Credit Wm. Chulmley, By Bills Receivable,	1110.00	
	<u>21</u>		
14	Samuel Lightfoot Dr. to Bills payable :		
—	Accepted 2 bills drawn by him,		
11	No.3, payable to J.Andrews, Feb.22, for 800.		
	No. 4, payable to Ellis & Co. March 27, for	900.	
		<u>1700.00</u>	1700 00
	1. Debit S. Lightfoot, To Bills Payable,	1700.	
	2. Credit Bills Payable, By S. Lightfoot,	1700.	
	<u>25</u>		
6	Bills Receivable Dr. to Wm. Blount :		
—	Received of him three Bills, viz.		
8	No. 4, payable to E. Ingram, due March 28, for	650.25	
	No. 5, payable to Wm. Scott & Co. due March 28, for	750.75	
	No. 6, payable to Wm. Raymond, due March 28, for	814.50	
		<u>2215.50</u>	2215 50
1	Cash Dr. to Bills receivable :		
—	Received of Samuel Greenhill, for two bills,		
6	No. 207,	1600.00	
	213,	1256.75	
		<u>2856.75</u>	2856 75
	1. Debit Cash, To Bills Rec.	2856.75	
	2. Credit Bills Rec. By Cash,	2856.75	
	<u>26</u>		
11	Bills Payable Dr. to Cash :		
—	Paid S. Hay's Bill, No. 134,	600.00	
1	J. Romaine's Bill, 204,	500.00	
		<u>1100.00</u>	1100 00
	1. Debit Bills Payable, To Cash,	1100.00	
	2 Credit Cash, By Bills Payable,	1100.00	

[7] *New-York, January, 27. 1817.*

1	Cash Dr. to Farm in Jersey :		
5	Received from my Steward, for produce thereof		300 00
	-----28-----		
1	Cash Dr. to Ship Mary :		
3	Received for Freight,		256 25
	-----29-----		
9	Taylor & Co. Dr. to Bills Payable :		
11	Accepted three bills drawn by them on me,		
	No. 5, due Feb. 21, for	800.00	
	6, March 3,	567.75	
	7, March 3,	456.00	
		1823.75	1823 75
	1. Debit Taylor & Co. To Bills Payable,	1823.75	
	2. Credit Bills Payable, By Taylor & Co.	1823.75	
15	Sundries Dr. To Sales per the Diana :		
	For Amount of 600 pieces of Linen, on Account of William Martin of Dublin, as per Sales Book A, fol. 1,		
1	Cash, for 150 pieces sold at vendue,	2062.50	
15	James Yielding, for 150 pieces at two months,	2100.00	
16	John Vallens, for 200 pieces at three months,	2950.00	
		7112.50	7112 50
	1. Credit Gen. Acct. Sales, by Sundries,	7112.50	
	2. Debit Cash, to sales per the Diana,	2062.50	
	3. Debit J. Yielding, to ditto,	2100.00	
	4. Debit J. Vallens, to ditto,	2950.00	
	<i>Note.</i> —As 150 pieces of the Linen, were sold at auction on the 26th inst. as appears by the Sales Book, it is presumed the money was not entered in the Cash Book, until the sales are transferred in the Day Book as above. The best method is to enter it in a memorandum Book, before it is inserted here, but if it be posted from the account of Sales into the Cash Account, it must not be posted from this place, for then it would be posted twice, which must not be done.		

New-York, January 29. 1817.

15	Sales per the Diana, Dr. To Sundries :		
1	To Cash, paid charges,	560.75	
14	To Interest for money advanced,	2.18	
13	To Commission,	355.62	
16	To William Martin, for net proceeds of 500 pcs. of Linen, as per Sales Book A, fol. 1, 6193.95		
			7112 50
	1. Debit Gen. Acct. Sales, to Sun- dries,	7112.50	
	2. Credit Cash, by sales per the Di- ana,	560.75	
	3. Credit Interest, by ditto,	2.18	
	4. Credit Commission, by ditto,	355.62	
	5. Credit Wm. Martin, by ditto for	6193.95	
		30	
1	Sundries Dr. To Cash,	1504.00	
3	Ship Mary, paid for Repairs,	260.00	
11	Bills Payable, paid Benjamin Helme's Bill, No. 124,	787.75	
	Ralph Thurman's No. 148,	456.25	
			1504 00
	1. Credit Cash, by Sundries Paid,	1504.	
	2. Debit ship Mary, to Cash,	260.	
	8. Debit Bills Payable, to ditto,	1244.	
		31	
5	Debenture Dr. to Merchandize :		
	For Drawbacks Received this month,		450 25
4	1. Debit Debentures to Cash,	450.25	
	2. Credit Merchandize, by Debentures,	450.25	
1	Cash Dr. To Debentures :		
	Received for Drawbacks this month,		204 00
5	1. Debit Cash, to Debentures,	204.	
	2. Credit Debentures, by Cash,	204.	
16	House Expenses Dr. To Cash :		
	Paid Sundry Charges, this month, as per Book of House Expenses,		256 75

Explanation of the Proof Journal.

How to Journalize the preceding month, by the concise and unerring method of a Proof Journal, whereby the books are proved from the Day Book, before they are posted ; and the posting, if posted from the Proof Journal, rendered so concise and expeditious, that the twelfth part of the space is not occupied in the Ledger, as by the common method, and so plain that it is obvious to any capacity.

By this method the accountant, when posting, carries the test of his accuracy along with him ; for, when his month's posting is finished, if he pencils the additions of the Dr. and Cr. sides of each account in the Ledger, in the vacant spaces below on both sides of the money columns, and comparing those with the debits and credits of the same account in the Proof Journal for that month, if they agree he is infallibly right, if not, the error or omission, must be in either of the dates annexed to the account in the Proof Journal ; but by referring to the several dates in the Day Book, as directed by the Journal, the error is immediately detected, and the particular account known to which it belongs.

To collect the several Debtors.

Begin with the first debtor in the month, which in this is that of Cash, collect the several charges incurred by the transaction, for that month, on a slate or separate paper, annexing the dates on which each happened, enter these debtors in their order in the Proof Journal, with their respective amounts in the money columns. The several creditors are collected, after the debtors are inserted in the Journal, in the same manner.

This process can be performed daily, weekly or monthly, as best suits the purpose ; whereas, by the common mode of Trial Balance, if the Dr. and Cr. sides of all the accounts in the Ledger, when added, be similar in their amounts, we conclude the work right, otherwise wrong ; and the difficulty of finding the error is best known to those who have been engaged in the arduous task ; for, after several fruitless trials, it has often been relinquished as impracticable to be found ; or to what account it belongs ; by means of the Proof Journal it can be immediately developed, and the particular account to which it belongs, be known with the greatest facility.

How to expedite the work of collecting the Debtors and Creditors.

When the Accountant begins to enter the monthly transactions in the Day Book, let him open the Proof Journal, with the names of the several Debtors and Creditors, annexing the dates on which each debit and credit happens, taking care not to open an account but once for any of them, that month, in the Journal. When the month is ended, the Proof Journal can be filled up with the greatest ease and expedition, as the annexed dates are a sufficient reference to the Day Book, where the particular articles are entered.

I will venture to assert, that a better method of proving, and detecting errors, in Books kept by double entry, has not been published since the invention of Book-keeping; nor in my opinion could a better be devised. The use of this does not hinder the Accountant to keep the Books on the most simple plan; and it can be adopted daily, weekly, or monthly, with the greatest facility—and, above all, certainty of correctness.

Also, at the annual closing of the Books, by adding the twelve debit and twelve credit totals, transferred from the respective sides of the twelve months in the Proof Journal, on a Slate or scrap of paper, it will be known in a few minutes that the Books will infallibly prove; and if the balances of the several accounts be placed on the proper sides of the Balance and Profit and Loss sheets, there will be no difficulty in closing Books of any magnitude, for which the plainest directions are given in the instructions prefixed to this system.

NOTE 1. The Books can be posted daily, if found convenient, the dates inserted in the Proof Journal as they occur, and their amounts placed monthly in the money columns. When the month's posting is finished, by comparing the posts of the debit and credit sides of the several accounts in the Ledger, for that month, penciled in the vacant spaces below, with the same in the Journal—if they agree, it will be conclusive that the work is right—if not, the error is easily detected by referring to the Day Book, as directed by the dates in the Journal.

2. If the Books be posted from the Proof Journal, the transfers can be made with the greatest facility and expedition. The year and month only, without the days of the month, are to be written in the margin of the Ledger.

3. It will not be amiss for the learner to prove the Books, likewise, by the *Trial Balance*, as it will make him more perfect in a knowledge of addition, which is always essentially necessary for an Accountant.

Proof Journal for January, 1817.

Drs.

Sundries Dr. to Sundries:		Dates.		
Cash, To Sundries,	5, 15, 25, 27, 28, 29, 31.		31442	46
Funded Property	To Stock,	1.	5925	00
House in Broad-st.	"	1.	15000	00
Ship Mary,	Sundries,	1, 3.	4260	00
Household Furniture,	Stock,	1.	2000	00
Merchandize,	Sundries,	1, 18, 27.	24000	00
Farm in Jersey,	Stock,	1.	6000	00
Debentures,	Sundries,	1, 31.	1950	25
Bills Receivable,	"	1, 3, 19, 25.	10970	00
Francis Beal,	Stock,	1.	1148	75
Charles Pitfield,	"	1.	648	00
William Blount,	Sundries,	1, 12.	4296	76
James Parsons,	Stock,	1.	1567	00
Thomas Harrison,	"	1.	540	00
Edward Franklin,	Sundries,	1, 3.	1873	61
John Blackwood,	Stock,	1.	1296	00
Stock,	Sundries,	1.	15525	50
Voyage to Barbadoes,	"	1. 3.	4282	56
William Vincent,	Bills payable,	2.	800	00
Bills Payable,	Cash,	5, 12, 26, 30.	4736	00
John Collins,	Merchandize,	16.	1534	70
Gibson & Carr,	Bills Payable,	16.	600	00
Samuel Lightfoot,	"	21.	1700	00
Taylor & Co.	"	29.	1823	75
James Yielding,	Sales per Diana,	"	2100	00
John Vallens,	"	"	2950	00
General Acct. Sales,	Sundries,	"	7112	50
House Expenses,	Cash,	31.	256	75
			156339	59

Proof Journal for January, 1817. *Crs.*

Sundries Dr. To Sundries:		<i>Dates.</i>		
Stock,	By Sundries,	1	92775	75
Taylor and Co.	„ Stock,	„	1650	00
Warren and Smith,	„ „	„	1480	00
Newman and Co.,	„ „	„	678	00
Thomas Allen,	„ „	„	1496	00
Horne and Jones,	„ „	„	10	6 50
William Vincent,	„ „	„	356	00
Samuel Harris,	„ „	„	450	00
Thomas Winter,	„ „	„	658	00
Thomas Morris,	„ „	„	1498	00
Bills Payable,	„ „ 2. 16. 21. 29.		10626	75
Merchandize,	„ Sundries, 1. 3. 12. 16. 31		8060	99
Cash,	1. 3. 5. 8. 12. 16. 26. 29. 30. 31		6669	46
Charles Pitfield,	By Bills Payable,	3	400	00
Commission,	„ Sundries, 3. 12. 16. 29		559	80
Globe Insurance,	„ „ 3. 12		168	75
Inserest,	„ „ 5. 29		6	64
Bills Receivable,	„ „ 15. 25		3856	75
Samuel Lightfoot,	„ Merchandize,	18	6000	00
William Chulmley,	„ Bills Receivable,	19	1110	00
William Blount,	„ „ 19		2215	50
Farm in Jersey,	„ Cash,	27	300	00
Ship Mary,	„ „ 28		256	25
General Acct. Sales,	„ Sundries,	29	7112	50
William Martin,	„ Net proceeds Linen, „		6193	95
Debentures,	„ Cash,	31	204	00
			156339	59

[13]

New-York, February 1. 1817.

16	William Martin Dr. To Insurance :		
17	For the Cost of Insurance, by his order and for his account, Goods per the Diana, Thompson, from London to New-York, Capital Insured, 12000. at 7. per cent.		840 00
	1. Debit William Martin, to Insurance, 840.		
	2. Credit Insurance, by William Martin, 840.		
	Next Debit Insurance, and Credit the underwriters, by making the following entry.		
17	Insurance Dr. To Sundries :		
15	To James Yielding,	3000. 210.00	
16	To John Vallens,	3000. 210.00	
17	To G eorge Quinton,	3000. 210.00	
17	To William Ford,	3000. 210.00	
		840 00	
	1. Debit Insurance, to Sundries, 840.		
	2. Credit each of the four underwriters for 210. being the premium of the sum insured by him.		
16	William Martin Dr. To Commission :		
13	For my Commission on the premium, 840. at 5. per cent.		42 00
	2		
6	Bills Receivable Dr. To Edward Franklin :		
3	Received of him 2 Bills.		
	No. 7, due March 4, for	750.00	
	8, " 10,	167.00	
		1717 00	
2	Cash Dr. To Bills Receivable :		
6	Received for Hamilton & Co's Bill No. 110.		658

New-York, February 3, 1817.

17	John Nash Dr. to Sundries: For amt. of Goods per the Huron, for Leghorn, as per Invoice Book A, page 5.		
4	To Merchandize,	4302.75	
2	To Cash paid Charges,	19.00	
23	To Commission,	216.8	
13	To Globe Insurance, for Insuring,	272.27	
			4810 10
	1. Debit J. Nash, to Sundries,	4810.10	
	2. Credit Merchandize, by J. Nash,	4302.75	
	3. Credit Cash, by ditto,	19.00	
	4. Credit Commission, by do.	216.08	
	5. Credit Globe Insurance, by do.	272.27	
18	Brandy Dr. To Sundries: For the Cost of 100 hhds. received per the Har- riet, Jones, from Bordeaux, for my own acct.		
17	To John Nash, received from his Factor per his order, for amount of Invoice,	7500.00	
2	To Cash paid Charges at landing,	350.00	
			7850 00
	1. Debit Brandy, to Sundries	7850.	
	2. Credit J. Nash, by Brandy	7500.	
	3. Credit Cash, by ditto paid Charges,	350.	
11	Bills Payable Dr. To Cash:		
2	Paid William Vincent, Bill No. 1,		800 00
1	Debit Bills Payable, to Cash,	300.	
2	Credit Cash, by Bills Payable,	300.	
19	Lottery Tickets Dr. To Cash:		
2	Bought No. 20325 in Baltimore College Lot- tery, for		11 00

New-York, February 6. 1817.

19	Adventure from Jamaica in Co. with George Quinton, John Vallens, and self, each one-third concerned, Dr. to Sundries :		
20	To Wm. Roberts, for amt. Invoice Sugar,	10000.00	
13	To Globe Insurance for Insuring the same,	500.00	
			10500 00
	Received advice from Wm. Roberts, of Kingston, in Jamaica, that he has, according to my order, shipped on board the Nancy, Pendleton, 100 hhd. Sugar, at 100. per hhd. which sugar is in Co. with George Quinton, John Vallens and self, each 1-3, and who are to allow me 5. per cent. on the sales as manager,		
	1. Debit Adventure from Jamaica, to Sundries,	10500.	
	2. Credit Wm. Roberts, by Adventure from Jamaica,	10000.	
	3. Credit Globe Insurance, by ditto,	500.	
		7	
17	John Nash Dr. To Bills Payable :		
	Accepted 4 Bills drawn by him,		
11	No. 8 Payable to John Shaw, due March 10, for	300.00	
	9 Payable to Thomas Fruen, April 10, for	700.00	
	10 do. to Wm. Wallace, do. 10, for	900.00	
	11 do. to Joseph Howe, do. May 10 for	684.75	
			3084 75
	1. Debit J. Nash, to Bills Payable,	3084.75	
	2 Credit Bills Payable, by J. Nash,	3084.75	
		8	
20	Charles Chambers Dr. To Sundries :		
	For Amount of Invoice of Tobacco, per the Betsey, Winlow, for Stockholm, as per Invoice Book, page 6,		
4	To Merchandize,	1019.70	
2	To Cash paid Charges,	31.48	
13	To Commission,	52.56	
13	To Globe Insurance for Insuring the same,	66.6	
			1169 80

New-York, February 8. 1817.

1.	Debit C. Chambers, To Sundries,	1169.30	
2.	Credit Merchandize, By C. Chambers,	1019.70	
3.	Credit Cash, By do.	31.40	
4.	Credit Commission, By do.	52.56	
5.	Credit G. Insurance, By do.	66. 6	
	9		
2	Cash Dr. to Bills Receivable :		
6	Received for Wm. Chulmley's Bill, No. 2,		460 00
	10		
11	Bills Payable Dr. to Cash :		
2	Paid William Shaw's Bill, No. 227,		967 00
	11		
17	George Quinton Dr. to Sales Sugar, per the Neptune :		
15	For amt. 20 hhds Sugar sold him, at 3 months, as per Sales Book, fol. 2,		3037 23
	1. Debit G. Quinton, To Sales per the Neptune,	3037.23	
	2. Credit general acct. Sales, By G. Quinton,	3037.23	
15	Sales of Sugar, per the Neptune, Dr. to Sundries :		
2	To Cash, paid charges,	342.17	
14	To Interest for money advanced,	4.91	
13	To Commission,	151.86	
20	To Wm. Roberts, for net proceeds of 20 hhds. Sugar, as per Sales Book, fol. 2,	2038.29	
			3037 23
	1. Debit gen. acct. Sales, To Sundries,	3037.23	
	2. Credit Cash, By Sales per Neptune,	342.17	
	3. Credit Interest, By do.	4.91	
	4. Credit Commission, By do.	151.86	
	5. Credit Wm. Roberts, By do.	2038.29	
	22		
2	Cash Dr. to Bills Receivable :		
6	Received for Wm. Chulmley's Bill, No. 3,		650 00

[17]

New-York, February 12. 1817.

10	Horne & Jones Dr. to Brandy :		
13	For amt. of 60 hhd. at 120. per hhd. sold them, at 3 months,		7200 00
	1. Debit Horne & Jones, To Brandy,	7200.00	
	2. Credit Brandy, By Horne & Jones, at 120. per hhd for 60 hhd.	7200.00	
	14		
16	William Martin Dr. to Bills payable :		
11	Accepted two Bills drawn by him on me, No. 12, payable to J. Walker, due March 17, for	1200.00	
	No. 13, payable to Wm. Bell, due April 17, for	1350.00	
			2550 00
	1. Debit Wm. Martin, To Bills Payable,	2550.	
	2. Credit Bills Payable, By Wm. Martin,	2550.	
20	Adventure to Glasgow Dr. to Sundries :		
20	To Daniel Allee, advanced by him,	500.	
20	To John Thorn, advanced by him,	600.	
2	To Cash, advanced by me,	700.	
			1800 00
	The above partners having advanced the respective sums annexed to their names to Capt. James Carter, of the brig Nancy, bound to Glasgow, to purchase Linen on our joint accounts, which Linen, on the return of the said brig, is to be sold by me, and the profits arising from the sales thereof, after deducting all charges and the Captain's Commission, to be divided between me and said partners, in proportion to each man's stock in Co.		
	1. Debit Adv. to Glasgow, To Sundries,	1800.	
	2. Credit D. Allee, By Adv. to Glasgow,	500.	
	3. Credit J. Thorn, By do.	600.	
	4. Credit Cash, By do	700.	

New-York, February 15, 1817.

16	William Chulmley Dr. to Sundries :		
	For Amount of Invoice of Sugar, per the Neptune, for Hamburgh, as per Invoice Book, page 7.		
4	To Merchandize	1133.00	
2	To Cash, paid charges	11.75	
13	To Commission	55.23	
13	To Globe Insurance, for insuring	105.99	
			1305 97
	1. Debit Wm. Chulmley, To Sundries	1305.97	
	2. Credit Merchandize, By Wm. Chulmley	1133.00	
	3. Credit Cash, By ditto	11.75	
	4. Credit Commission, By ditto	55.23	
	5. Credit Globe Insurance, By ditto	105.99	
	17		
11	Bills Payable Dr. to Cash :		
2	Paid Gibson and Carr's Bill, No. 2.		600 00
2	Cash Dr. to Bills Receivable :		
6	Received for Wm. Johnson's Bill, No. 257.		400 00
14	Gibson and Carr Dr. to Bills Payable :		
11	Accepted their Bill on me, No. 14, payable to Edward Wood, due March 21, for		300 00
	1. Debit Gibson and Carr, To Bills Payable	300.00	
	2. Credit Bills Payable, By Gibson and Carr	300.00	
	18		
2	Cash Dr. to Interest, 270.		
14	Received half year's Dividend, at the United States's Bank, on 6000. at 9. per cent. per annum		270 00
	1. Debit Cash To Interest	270.00	
	2. Credit Interest By Cash	270.00	

[19]

New-York, February 18. 1817.

	Bills Receivable Dr. To Sundries :		
6	For the following Bills received of the following persons, viz.		
15	To James Yielding, No. 9.	422.11	
16	To John Vallens 10.	1625.08	
17	To George Quinton 11.	1534.70	
19	To William Ford 12.	800.00	
10	To Thomas Winter 13.	900.00	
			5281 89
	19		
19	Adventure from Jamaica in Co. Dr. To Cash :		1000 00
—	Paid Duty, Freight, &c. on Sugar in Co.		
2	Arrived the Nancy, Pendleton, from Jamaica, with 100 hhds. Sugar from Wm, Roberts, which I ordered in Co. with George Quinton and John Vallens.		
	1. Debit Adventure from Jamaica, in Co. To Cash	1000.00	
	2. Credit Cash, by Adventure from Jamaica	1000.00	
13	Globe Insurance Dr. to Cash :		
—	Paid them for Insuing our Adventure from Jamaica		500 00
2			
	20		
10	Thomas Winter Dr. to Sundries :		
4	To Merchandize, for the prime cost of goods sold him, as per Bill of Parcels	6000.00	
21	To Profit and Loss for the gain on said goods	500.00	
			6500 00
	1. Debit T. Winter, To Sundries	6500.00	
	2. Credit Merchandize, By T. Winter	6000.00	
	3. Credit Profit and Loss, By ditto	500.00	
	NOTE.—These Goods are not entered in the Sales Book, therefore the gain is ascertained at the time the sales were made ; for nothing is entered on the credit side of Merchandize but the prime cost of the goods. If the goods sold, were entered there, with the gain added, or loss subtracted on the sales, the Balance of goods on hand could not be known without taking Stock.		

New-York, February 21, 1817.

11	Bills Payable Dr To Cash :	800	00
2	Paid Taylor & Co's. Bill No. 5,		
2	Cash Dr. To Sales of Cotton, per the Mercury :		
—	For amount of 24 Bales sold at vendue, for		
15	Cash, as per Sales Book, folio 3,	2288	55
	1. Debit Cash, To sales, per the Mer-		
	cury,	2288.55	
	2. Credit Gen. Acct. Sales, by Cash,	2288.55	
15	Sales, per the Mercury, Dr. To Sundries :		
2	To Cash, paid Charges,	441.19	
14	To Interest for Money Advanced,	000.85	
13	To Commission,	114.42	
20	To William Roberts, for net proceeds		
	of 24 bales Cotton, as per Sales		
	Book, fol. 3,	1732.09	
			2288 55
	1. Debit Gen. Acct. Sales to Sundries,		
	per the Mercury,	2288.55	
	2. Credit Cash, by sales, per the Mercury	441.19	
	3. Credit Interest, by do. do.	000.85	
	4. Credit Commission, by do. do.	114.42	
	5. Credit William Roberts, by sales, per		
	the Mercury,	1732.9	
2	—22—		
—	Cash Dr. To Bills Receivable :		
6	Received for Wm. Johnson's Bill No. 261,	1462	50
11	Bills Payable Dr. To Cash :		
—	Paid Samuel Lightfoot's Bill, No. 3,	800	00
2	—24—		
	James Yielding Dr. To Adventure from Ja-		
	maica :		
	For Amount of 100 hhds. Sugar in Company		
	sold him, weight net, as per account ren-		
	dered, 1126 cwt. 3 qrs. 14 lb. at 13. per		
	cwt.		14649 37
	1. Debit James Yielding, to adven. from		
	Jamaica,	14649.37	
	2. Credit Adven. from Jamaica, by J.		
	Yielding,	14649.37	
	The Sugar in Company being all sold, close		
	the Adventure after the following manner.		

[21]

New-York, February 24. 1817.

19 Adventure from Jamaica in Co. Dr. to Sundries :

13 To Commission on 14649.37 total sales,
at 5 per cent. 732.47

17 To George Quinton, for his 1-3 gain 805.63

16 To John Vallens, for his 1-3 gain 805.63

21 To Profit and Loss, for manager's gain 805.64

3149 37

1. Debit Adven. from Jamaica, To Sund. 3149.37

2. Credit Commission, by Advn. from
Jamaica 732.47

3. Credit George Quinton, By do. do. 805.63

4. Credit John Vallens, By do. do. 805.63

5. Credit Profit and Loss, By do. do. 805.64
To find each partner's gain.

Sales of Sugar in Comany 14649.37

First cost of the Sugar 10000.00

Insurance 500.00

Duty, Charges, &c. at landing 1000.00

Commission on the Sales 732.47

12232.47

Total gain, divided by 3) 2416.90

805.63

If the Sugar in Company be entered in the Sales Book, and all sold, close the Adventure after the following manner, viz.

James Yielding Dr. to Sales of Sugar in Co.
For amount of 100 hhds. of Sugar in Co. sold
him, as per Sales Book folio —

14649 37

Sales of Sugar in Co. Dr. To Sundries 14649.37

To Adventure from Jamaica, for the
first cost of the Sugar, and Insu-
rance thereon 10500.00

To Cash, paid Charges at landing 1000.00

To Commission on the Sales 732.47

To Geo. Quinton, for his share of gain 805.63

To John Vallens, for his share of gain 805.63

To Profit and Loss, for manager's gain 805.64

14649 37

New-York, February 24. 1817.

2	Sundries Dr. to Cash:		
10	Thomas Allen, paid him the balance of his account,	1496.00	
14	Interest, for three months, at 7 per cent. on the above sum,	26.19	
4	Household Furniture, purchased per bill,	96.25	
			1618 44
	To Post this transaction,		
	1. Credit Cash, By Sundries,	1618.44	
	2. Debit T. Allen, To Cash,	1496.00	
	3. Debit Interest, To do.	26.19	
	4. Debit H. Furniture, To do.	96.25	
			25
	Sundries Dr. to Sundries:		
	For amount of sundry Goods shipped on board the Sarah, for Bridgetown, Barbadoes, and consigned to William Thompson, merchant there, on the account of said Thompson and the shipper, each one half, as per Invoice Book, page 8.		
21	Adventure to Barbadoes, in Co. with Wm. Thompson, for my half,	1572.66	
21	Wm. Thompson, for his half,	1572.66	
			3145 32
4	To Merchandize,	2791.50	
2	To Cash paid charges,	34.50	
13	To Commission,	141.30	
13	To Globe Insurance Co. for insuring the same,	178. 2	
			3145 32
	To post this transaction,		
	1. Debit Adv. to Barbadoes, To Sundries, for my half,	1572.66	
	2. Debit Wm. Thompson, To Adv. to Barbadoes, for his half,	1572.66	
	3. Credit Merchandize, By Adv. to Barbadoes,	2791.50	
	4. Credit Cash, By do.	34.50	
	5. Credit Commission, By do.	141.30	
	6. Credit G. Insurance, By do.	178. 2	

[23]

New-York, February 27. 1817.

21	Thomas Shaw Dr. to Sundries: For amt. of Invoice of Merchandize, per the Juno, for Jamaica, on his account and risk, as per Invoice Book, No. 1. page 9.		
4	To Merchandize,	2093 90	
2	To Cash paid charges,	63.75	
13	To Commission,	83.75	
		<hr/>	2241 40
	1. Debit T. Shaw, To Sundries, per the Juno,	2241.40	
	2. Credit Merchandize, By T. Shaw,	2093.90	
	3. Credit Cash, By do.	63.75	
	4. Credit Commission, By do.	83,75	
4	Merchandize Dr. to Horne & Jones: Bought of them sundry Goods, at 4 months, a- mounting, as per bill of parcels, to		15800 00
10	1. Debit Merchandize, To H. & J.	15800.00	
	2. Credit H. & J. By Merchandize,	15800.00	
	<i>Note.</i> —The Goods ought to be entered in the Invoice Book.		
	<hr/> — 23 — <hr/>		
2	Cash Dr. to Bills Receivable:		
6	Received for Wm. Johnson's Bill, No. 107,		867 00
2	Sundries Dr. to Cash:		
3	House in Broad-st. paid for repairs,	167.00	
21	Profit and Loss, paid taxes,	200.00	
16	House Expenses, paid this month,	119.31	
		<hr/>	486 31

END OF THE DAY BOOK.

Captain James Carter having returned from Glasgow, who was employed to purchase Linen in Co. with Daniel Allee, John Thorn and Manager, each in proportion to his capital advanced, was paid 600. Money disbursed by the captain, for expences attending the adventure and his commission. The Linen purchased at Glasgow being sold here, amounted to 5000. An adjustment of the concern is exhibited in the plainest manner.

1. The Manager upon advancing the money to Capt. Carter debited the adventure 1800. being the sum of the stock advanced, and credited cash for his share, and each partner for his respective capital.

2. Upon the return of the Brig Nancy from Glasgow, he debited the adventure 600. and credited Cash for the same, money advanced by Capt. Carter for the Company, which Manager now paid him.

3. The Manager disposed of the Linen in Co. for 5000. for which he debited Cash, and credited the adventure.

4. The Debtor side of the adventure 1800.00 + 600.00 subtracted from the credit side, i. e. 5000.—2400. the difference 2600. the gain, is divided between each partner in proportion to his stock in Co. thus :

Stock,	Gain,	Stock.	
As 1800 :	2600 ::	500. :	722.22 $\frac{2}{9}$ A's gain,
		600. :	866.66 $\frac{6}{9}$ T's gain,
		700. :	1011.11 $\frac{1}{9}$ Manager's gain.
			2600.00

The adventure is charged with this sum which closes it.

The sales of Linen in Co. 5000. — 600. the money paid Capt. Carter, leaves 4400. in the hands of the Manager to pay himself and each partner his stock and gain, thus :

500. +	722.22 $\frac{2}{9}$ =	1222.22 $\frac{2}{9}$ Allee's stock and gain,
600. +	866.66 $\frac{6}{9}$ =	1466.66 $\frac{6}{9}$ Thorne's stock and gain,
700. +	1011.11 $\frac{1}{9}$ =	1711.11 $\frac{1}{9}$ Manager's stock and gain.

4400.00. Proof.

NOTE. When the Manager ascertained the gain on Linen in Co. he credited each partner for his share, and Profit and Loss for his share. When he pays them their stock and gain, their accounts will stand balanced or closed.

Proof Journal for February, 1817.

Drs.

Sundries Dr. to Sundries.		Dates.		
William Martin, To Sundries,		1, 14.	3432	00
Insurance, " "		1.	840	00
Bills Receivable,		2, 13.	6998	89
Cash,	2, 9, 12, 17, 18, 21, 22, 28.		7056	30
John Nash, " "		3, 7.	7894	85
Bills Payable, " "	5, 10, 17, 21, 22.		3967	00
Brandy, " "		4.	7850	00
Lottery Tickets, Cash,		5.	11	00
Adventure from Jamaica in Co. Sun- dries,		6, 19, 24.	14649	37
Charles Chambers, " "		8.	1169	80
George Quinton, Sales per Neptune		11.	3037	23
General Acct. Sales, Sundries,		11, 21.	5325	73
Horne & Jones, Brandy,		12.	7200	00
Adven. to Glsaw in Co. Sundries,		14.	1800	00
William Chulmley, " "		15.	1305	97
Gibson and Carr, Bills Payable,		17.	300	00
Globe Insurance Co. Cash,		19.	500	00
Thomas Winter, Sundries,		20.	6500	00
James Yielding Adven. from Jamaica,		24.	14649	37
Thomas Allen, Cash,		24.	1496	00
Interest, " "		24.	26	19
Household Furniture " "		24.	96	25
Adven. to Barbadoes, Sundries,		25.	1572	68
William Thompson, Adven. to Barbadoes,		25.	1572	68
Thomas Shaw, Sundries,		27.	2241	40
Merchandize, Horne and Jones,		27.	15800	00
House in Broad Street, Cash,		28.	167	00
Profit and Loss, " "		28.	200	00
House Expences, " "		28.	119	31
			118279	3

Proof Journal for February, 1817. Crs.

Sundries Dr. to Sundries:		<i>Dates.</i>	
Insurance,	By William Martin,	1.	840 00
James Yielding,	Sundries,	1, 18.	632 11
John Vallens,	"	1, 18, 24.	2640 71
George Quinton	"	1, 18, 24.	2550 33
William Ford,	"	1, 18.	1010 00
Commission,	1, 3, 8, 11, 15, 21, 24, 25, 27.		1589 67
Edward Franklin,	Bills Receivable,	2.	1717 00
Bills Receivable,	Cash,	2, 9, 12 17, 22, 28.	4497 75
Cash,	3, 4, 5, 8, 10, 11, 14, 15, 17, 19, 21, 22, 24, 25, 27, 28.		10076 59
Merchandize,	Sundries,	3, 8, 15, 20, 25, 27.	17340 85
Globe Insurance,	" "	3, 6, 8, 15, 25.	1122 34
John Nash	Brandy,	4.	7500 00
William Roberts,	Sundries,	6, 11, 21.	13770 38
Bills Payable,	"	7, 14, 17.	6434 75
General Acct. Sales,	"	11, 21.	5325 78
Interest,	"	11, 18, 21.	275 76
Brandy,	Horne and Jones,	11.	7200 00
Daniel Allee,	Adven. to Glasgow	14.	500 00
John Thorn,	"	14.	600 00
Thomas Winter,	Bills receivable,	18.	900 00
Profit and Loss	Sundries,	20, 24.	1305 64
Adven. from Jamaica,	James Yielding,	24.	14649 37
Horne and Jones,	Merchandize,	27.	15800 00
			118279 3



LEDGER, C. OF No. 3.

JANUARY 1. 1817.

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H		Vincent, William	10
House in Broad-street	3	Voyage to Barbadoes	12
Household Furniture	4	Vallens, John	16
Harrison, Thomas	3	W	
Horne & Jones	10	Warren & Smith	9
Harris, Samuel	10	Winter, Thomas	10
House Expenses	16	Y	
		Yielding, James	15

[1]

Stock,

Dr.

1817.				
Jan.	1	To Sundries,	2	15525 50
Feb.	28	To Balance for my net Estate,		83160 76
				<hr/>
				98686 26
				<hr/>

NOTE.—This account, which is fictitious or imaginary, for it represents the owner of the Books, contains, on the Dr. side, the amount of all the debts, if any, which he owed, when the Books were opened, and on the Cr. side, the amount of ready money, goods, debts, and property of every kind, belonging to him; the balance shows what his net stock is, or, in case of Bankruptcy, how much his debts exceed his effects.—There is no more entered in this account until the books are closed, and then, if the trade has brought a profit, that gain is entered on the Cr. side, if there has been a loss, it is entered on the Dr. side.

Different ways of closing this Account.

1. To Profit and Loss, for my loss on trade, which happens when the Dr. side of Profit and Loss exceeds the Cr. side, for then Profit and Loss is closed on the Cr. side, By Stock for my Loss, and that difference or loss is carried to the Dr. side of this account—Thus :

To Profit and Loss for my loss on trade.

*Contra,**Cr.*

[1]

<i>Contra,</i>		<i>Cr.</i>
1817.		
Jan.	1 By Sundries,	1 92775 75
Feb.	28 By Profit and Loss,	5910 51
		<hr/>
		98636 26
		<hr/>
	2. By Profit and Loss, for my gain on Trade, when the Credit side of Profit and Loss exceeds the Dr. side, for then Profit and Loss is closed to stock for the gain, and that gain is carried to the credit side of this account, as in the present case.	
	3. To Balance for my net estate, and that happens when the Dr. side of Balance exceeds the Cr. side, for then Balance is closed By Stock, for my net estate or capital, and that difference is placed on the Dr. side of Stock, as in the present instance.	
	By Balance for my becoming Bankrupt, which happens when the Cr. side of Balance exceeds the Dr. side, for then Balance is closed to Stock for my insolvency, which difference is carried to the Cr. side of Stock— Thus:	
	By Balance, for my Insolvency, say	10000 00

[2]

*Cash,**Dr.*

1817.				
Jan.	1	To Stock,	1	24758 50
	31	To sundry Accts. rec'd this month,		6683 96
Feb.	28	To sundry Accts. rec'd this month,		7056 30

 38498 76

NOTE.—This is a real account. By real accounts, we understand the accounts of property, of whatever kind it may be, such as ready money, goods, houses, lands, ships, shares in public companies, and the like. On the Dr. side of this account, the money in hands, at opening the books, is entered, and afterwards, all the money received, until the books are closed. The Cr. side contains all the money paid out, and the balance shows how much ought to be on hand, (i. e.) there ought to be as much as the Dr. exceeds the Cr. side; the proper entries with respect to the cash account being made.

Different ways of closing this account.

1. Close it, when the Dr. exceeds the Cr. side,—By Balance for the difference, as in the present case.
2. When you have more money in hands than is entered in the books,—By Balance for the difference, and—To Profit and Loss for the gain arising from the excess of the money found.

Funded Property, *Dr.*

Jan.	1	To Stock,	1	5925 00
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NOTE.—This is a real account.—Various ways of closing it.

1. By Balance, for the whole of the Stock remaining on hand, valuing it at the first cost, as in the present case.
2. By Balance, for what remains unsold, and By Profit and Loss on the sum sold, if sold for less than the first cost.

Contra,

Cr.

		DP		
1817.				
Jan. 31	By sundry Accts. paid this month,		6669	46
Feb. 28	By sundry Accts. paid this month,		10076	59
	By Balance remaining in hands,		21752	71
			<hr/>	<hr/>
	3. When you have more money entered in the account than the sum in hands—		38498	76
	By Balance for the difference of its sides, and—By Profit and Loss, for the difference between the cash in Till and the sum in Books.			
	4. When you receive light gold or depreciating paper money, and pass them as current—			
	To Profit and Loss, for the gain.			
	5. When you receive current money, and pass it under par—			
	By Profit and Loss, for the loss.			
	6. Suppose you receive money from your debtor unexpectedly, with whom there is no account opened at present, the man having failed or absconded at some former period, make—Cash Dr. to Profit and Loss, for the payment received, as it must now be considered a gain.			
<hr/>				
	<i>Contra,</i>		<i>Cr.</i>	
Feb. 28	By Balance,		5925	00
			<hr/>	<hr/>
	3. By Balance for what remains unsold, and—To Profit and Loss for the gain on the part sold, if sold above the original cost.			
	4. To Profit and Loss, when all is sold with a gain.			
	5. By Profit and Loss, when all is sold with a loss.			

[3]

*House in Broad-Street,**Dr.*

1817.			DP		
Jan.	1	To Stock,	1	15000	00
Feb.	28	To Cash paid repairs,	23	167	00
				<hr/>	<hr/>
NOTE 1.—This account is closed here— By Balance for the real value, with the repairs added to it.				15167	00
2.—It can be closed—By Balance for the first cost, and—To Profit and Loss for the sum gained by rent, a- bove the repairs.					
3.—By Balance for the first cost, and— By Profit and Loss for the money expended in repairs.					

*Ship Mary,**Dr.*

Jan.	1	To Stock,	1	4000	00
	3	To Cash paid repairs,	8	260	00
				<hr/>	<hr/>
NOTE.—Accounts of Ships, or shares of Ships, contain, on the Dr. side, the value of the ship, or what she cost you, with all expenses laid out on her; on the Cr. all freights recei- ved.				4260	00

Various ways of closing this account.

- 1.—By Balance for her intrinsic value,
or what she is worth.
- 2.—By Balance for her intrinsic value,
and—To Profit and Loss for the
excess of the freight above the
charges for repairing her.
- 3.—By Balance for her intrinsic value,
and—By Profit and Loss if the
charges expended on her exceed
the freight, as in the present in-
stance.
- 4.—By Profit and Loss, if you sell her
with a loss, or if she is lost, for her
real value.
- 5.—To Profit and Loss, if you sell her
with a gain.

*Contra,**Cr.*

		DP		
1817.				
Feb. 28	By Balance,		15167	00
	4.—If you sell the house for more than the first cost, make—Cash Dr. to House in Broad-street, and close the account—To Profit and Loss for the gain.			
	5.—If you sell it for less than the original cost—Cash Dr. to House in Broad-street, and close the account--By Profit and Loss for the deficiency.			
<hr/>				
	<i>Contra,</i>			<i>Cr.</i>
Jan. 28	By Cash for freight,	7	256	25
Feb. 28	By Balance for the intrinsic value,		4000	00
	By Profit and Loss,		3	75
	6.--With a double Profit and Loss, (i. e.) in case she cleared herself by freight, and more, she is fitted out for a voyage, and you received certain advice that she was captured by an armed vessel or privateer, or otherwise lost, close the account--1. By Profit and Loss for her intrinsic value--2. To Profit and Loss gained, for the excess of the freight above her real value.		4260	00
	7.--With a double Profit and Loss, and with Balance, (i. e.) in case she was ransomed, close the account--1. By Profit and Loss for the ransom money--2. By Balance for her value--3. To Profit and Loss for the excess of the Cr. above the Dr. side.			

[4]

Household Furniture,

Dr.

1817.					
Jan.	1	To Stock,	1	200 0	00
Feb.	14	To Cash,	22	96	25

 2096 25

NOTE 1. This account is closed, By balance for the amount of the Dr. side, as in the present case.

2. It can be closed, By balance, and To profit and loss, i. e. a part sold and a part unsold and a gain on the part sold.

 Merchandize,

Dr.

Jan.	1	To Stock,	1	18000	00
	18	To Samuel Lightfoot,	5	6000	00
Feb.	27	To Horne and Jones,	23	15800	00

 39800 00

NOTE 1. The account of Merchandize, contains on the Dr. side the value of the goods contained in the Inventory, when the books were opened, also the amount of all the Invoices purchased since that time. The credit side exhibits the sales, together with the value of the goods remaining in hand at closing the Books.

2. Merchandize, if all be sold, will close or balance itself, when it is only an account of goods purchased on commission, and charged on both sides at prime cost, whence neither gain nor loss arises, but if any of the goods remain on hand, at closing the books, then it must be closed, By Balance for amount of goods remaining on account of your employers.

3. All the goods on the credit side of this account were charged at prime cost, therefore it is closed, By balance for amount of goods remaining unsold as per inventory taken.

Contra,

Cr.

		Contra,	Cr.
1817.			
Feb.	28	By Balance,	2096 00
		3. By Balance for the value of the furniture remaining unsold, and by Profit and Loss for the loss on the quantity sold, i. e. a part sold and a part unsold, and a loss on the part sold.	
		4. To Profit and Loss, all sold with a gain.	
		5. By Profit and Loss, all sold with a loss.	
		<hr/>	
		Contra,	Cr.
Jan.	1	By voyage to Barbadoes,	3 3600 00
	3	By Edward Franklin,	" 359 29
	12	By William Blount,	4 2302 95
	16	By John Collins,	5 1348 50
	30	By Debentures,	8 450 25
Feb.	3	By John Nash,	14 4302 75
	8	By Charles Chambers,	15 1019 70
	15	By William Chulmley,	18 1133 00
	20	By Thomas Winter,	19 6000 00
	25	By Adventure to Barbadoes,	22 2791 50
	27	By Thomas Shaw,	23 2093 90
	28	By Balance unsold,	14398 16
		4. If the gain was not ascertained on the goods sold Thomas Winter, at the time the sales were made, the account would be closed here. 1. By Balance for amount of goods unsold, 14398.16 2. To Profit and Loss gained. 500.00.	39800 00
		5. Whenever you wish to ascertain the state of your affairs, take an inventory of the goods that remain in the store, valuing them at prime cost, credit merchandize, By Balance for amount of goods unsold, next add both sides of the account, and debit it To Profit and Loss for the difference, which is your gain.	

[5]

*Farm in Jersey,**Dr.*

1817.				
Jan.	1	To Stock,	1	6000 00
Feb.	28	To Profit and Loss,		300 00
				<hr/> 6300 00 <hr/>

NOTE.—This Account is closed at present, By Balance for its intrinsic value, and To Profit and Loss for the gain arising from the sale of Produce.

2. It can be closed, By Balance for its real value, and By Profit and Loss, if the expenses of fencing &c. exceed the returns by produce or rents.

Debentures, *Dr.*

Jan.	1	To Stock,	1	1500 00
	30	To Merchandize,	8	450 25
				<hr/> 1950 25 <hr/>

NOTE.—This account is of the same kind as Bills Receivable account. It is debited for all Debenture Certificates the Merchant receives for Drawbacks from the Custom-House, and credited for what they produce, or the transfers made of them. It is closed By Balance, for amount of those that remain unpaid.

*Contra,**Cr.*

1817.				
Jan.	27	By Cash	7	300 00
Feb.	28	By Balance,		6000 00
				<hr/>
				6300 00
				<hr/>

3. To Profit and Loss for the gain, when sold for more than first cost.
4. By Profit and Loss, for the Loss sustained, when sold for less than the original cost.
5. By Balance for the real value; this happens before you receive any rent, or lay out any expenses on the farm.

*Contra,**Cr.*

Jan.	30	By Cash, received for drawback,	8	204 00
Feb.	28	By Balance,		1746 25
				<hr/>
				1950 25
				<hr/>

[6]

*Bills Receivable,**Dr.*

1817.					
Jan.	1	To Stock for Amt. Bills due to me,	1	7244	50
	3	To Charles Pitfield, for No. 1,	3	400	00
	19	To William Chulmley, 2, 3.	6	1110	00
	27	To William Blount, 5, 5, 6,	"	2210	50
Feb.	2	To Edward Franklin, 7, 3,	13	1717	00
	18	To Sundries 9, 10, 12, 11, 13,	13	5281	89

 17968 89

NOTE. This is a substituted personal account.

When in the course of business a multitude of Debts are due to us by Bills, Notes, or Bonds, in order to save the trouble of opening an account for each Debtor of this sort, a general account is kept for them all, under the title of Bills or Notes receivable.

All Bills or Bonds due to me are entered on the Dr. side when received and on the Cr. side when paid or otherwise disposed of. The Balance shews the amount of Bills on hand.

There are various ways of closing this account, all of which will occur in practice. The Dr. side shews the number of Notes that came into your hands. The Cr. the number paid, passed or discounted.

1. By Balance for the amount of Bills on hand at closing the Books, as in the present case.
2. By Balance for amount of Bills remaining and to Profit and Loss for the gain on what you passed of them on being allowed discount.
3. By Balance for what remains unpaid at closing the Books, and By Profit and Loss for the loss sustained on the part you transferred or passed them of, by allowing discount or selling them under par.
4. To Profit and Loss for the gain, if all is passed and a discount allowed you.

Contra,

Cr.

1817.						
Jan.	1	By Cash received for No. 197,		5	1000	00
	25	By Cash, " " 207, 218,		6	2856	75
Feb.	2	By Cash, " " 110,		13	658	25
	9	By Cash, " " 2,		16	460	00
	12	By Cash, " " 3,		"	650	00
	17	By Cash, " " 257,		18	400	00
	22	By Cash, " " 261,		20	1462	50
	28	By Cash, " " 107,		23	867	00
		By Balance for Amt. Bills due to me.			9614	39
					<hr/>	<hr/>
		5. By Profit and Loss, if all is passed with a loss, by allowing discount, or not receiving the Amount of one or more of the Notes or Bills occasioned by the failure of those who were bound to pay the same—			17968	86
		6. With a double Profit and Loss, i. e. when you are closing the Books, and missed one of the Notes, close it, By Profit and Loss for Amount of the Note lost; the gain that attended the rest, by the discount allowed you, were more than the loss sustained by the Note that was mislaid, then close the account, To Profit and Loss for that gain—				
		7. With Balance and a double Profit and Loss—suppose you advertised your Bill or Bond lost, so much for finding it, close the account, By Profit and Loss for the advertising money, By Balance for the amount of the Bill, if found,—And To Profit and Loss for the gain on the whole of the Notes passed with discount—				

[7]

Francis Beal,

Dr.

1817.	Jan.	1	To Stock,	1	1148	75
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NOTE.—This is a Personal account.—

Personal accounts contain, on the Dr. side, all the debts due to us, when the books were opened, or contracted during the course of the Business; whether arising from goods sold, money lent or otherwise, also the payments made by us of debts which we owed.

On the Credit side they contain debts due by us, at opening the books, or contracted during the course of the business, and payments made to us of debts that were owing to us.

The Balance, if any, shews what is owing to or by us when the books are closed.

If the Account has inner columns for exchange, the difference of them will be a gain or loss, and, therefore, these columns are closed—To, or By Profit and Loss, for their excess, i. e. if the Dr exceeds the Cr. there is a loss, and the Cr. the Dr. there is a gain.

Charles Pitfield, *Dr.*

Jan.	1	To Stock,	1	648	00
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Contra,

Cr.

Feb. 28 By Balance due to me,

1148 75

Different ways of closing this Account.

- 1 To Balance, for the excess of the Cr. above the Dr. side, which shows a Balance due of you.
2. By Balance, for as much as the Dr. exceeds the Cr. side, which shows a Balance due to you, as in the present case.
3. By Profit and Loss, when your debtor becomes insolvent, and you lose the whole of the debt.
4. When your debtor becomes insolvent and agrees to pay you part of the debt, at this or some future time, close the account thus :
 1. By Balance, for what he has agreed to pay you.
 2. By Profit and Loss, for the sum lost.

Contra,

Cr.

Jan. 3 By Bills Receivable,

3 400 00

Feb. 28 By Balance,

248 00

 648 00

[8]

*William Blount,**Dr.*

1817.				
Jan.	1	To Stock,	1	1698 00
	12	To Sundries,	4	2598 76
				<u>4296 76</u>
		<i>James Parsons,</i>	<i>Dr.</i>	
Jan.	1	To Stock,	1	1567 00
				<u> </u>
		<i>Thomas Harrison,</i>	<i>Dr.</i>	
Jan.	1	To Stock,	1	540 00
				<u> </u>
		<i>Edward Franklin,</i>	<i>Dr.</i>	
Jan.	1	To Stock,		1450 00
	3	To Sundries,		423 61
			1	<u> </u>
			3	1873 61
				<u> </u>

*Contra,**Cr.*

1817.				
Jan. 25	By Bills Receivable,	6	2215	50
Feb. 28	By Balance,		2081	26
			<u>4296</u>	<u>76</u>
	<i>Contra,</i>			<i>Cr.</i>
Feb. 28	By Balance,		1567	00
			<u>1567</u>	<u>00</u>
	<i>Contra,</i>			<i>Cr.</i>
Feb. 28	By Balance,		540	00
			<u>540</u>	<u>00</u>
	<i>Contra,</i>			<i>Cr.</i>
Feb. 2	By Bills Receivable,	13	1717	00
28	By Balance,		156	61
			<u>1873</u>	<u>61</u>

9]

*John Blackwood,**Dr.*

1817.			DP		
Jan.	1	To Stock,	1	1296	00
		<i>Taylor & Co.</i>			<i>Dr.</i>
Jan.	29	To Bills Payable,	7	1823	75
		<i>Warren & Smith,</i>			<i>Dr.</i>
Feb.	28	To Balance due to them,		1480	00
		<i>Newman & Co.</i>			<i>Dr.</i>
Feb.	28	To Balance,		678	00

*Contra,**Cr.*

1817.			DP		
Feb.	28	By Balance,		1296	00
		<i>Contra,</i>			<i>Cr.</i>
Jan.	1	By Stock,	2	1650	00
Feb.	28	By Balance,		173	75
				1823	75
		<i>Contra,</i>			<i>Cr.</i>
Jan.	1	By Stock,	2	1480	00
		<i>Contra,</i>			<i>Cr.</i>
Jan.	1	By Stock,	2	673	00

[10]

*Thomas Allen,**Dr.*

1817.					
Feb.	24	To Cash,	22	1496	00
		<i>Horne & Jones,</i>			
					<i>Dr.</i>
Feb.	12	To Brandy,	17	7200	00
	28	To Balance,		9656	50
				16856	50
		<i>William Vincent,</i>			
					<i>Dr.</i>
Jan.	2	To Bills Payable,	3	800	00
Feb.	28	To Balance,		56	00
				856	00
		<i>Samuel Harris,</i>			
					<i>Dr.</i>
Feb.	28	To Balance,		450	00
		<i>Thomas Winter,</i>			
					<i>Dr.</i>
Feb.	20	To Sundries,	19	6500	00

*Contra,**Cr.*

1817.			DP		
Jan.	1	By Stock,	2	1496	00
		<i>Contra,</i>			<i>Cr.</i>
Jan.	1	By Stock,	2	1056	50
Feb.	27	By Merchandize,	23	15800	00
				16856	50
		<i>Contra,</i>			<i>Cr.</i>
Jan.	1	By Stock,	2	356	00
		<i>Contra,</i>			<i>Cr.</i>
Jan.	1	By Stock,	2	450	00
		<i>Contra,</i>			<i>Cr.</i>
Jan.	1	By Stock,	2	658	00
Feb.	18	By Bills Receivable,	19	900	00
	28	By Balance,		4942	00
				6500	00

[11]

Thomas Morris,

Dr.

1817.			DP	
Feb.	28	To Balance,		1498 00
		<hr/>		
		<i>Bills Payable,</i>	<i>Dr.</i>	
Jan.	5	To Cash, Paid No. 210,	4	892 00
	12	Ditto, 126,	5	1500 00
	26	Ditto, 134, 204,	6	1100 00
	30	Ditto, 124, 143,	8	1244 00
Feb.	5	Ditto, 1,	14	800 00
	10	Ditto, 227,	16	967 00
	17	Ditto, 2,	18	600 00
	21	Ditto, 5,	20	800 00
	22	Ditto, 3,	"	800 00
	28	To Balance for Amt. Bills due of me.		8358 50
				<hr/>
				17061 50
				<hr/>

NOTE.—This a substituted personal account. If in the course of business a number of debts be due of us by Bills, Bonds or Notes, in order to save the trouble of opening an account for each Creditor of this sort, a general account is opened for them all under the title of Bills or Notes payable—

All Bills, Bonds or Notes accepted by us, or passed to others for any thing bought of them, are entered on the Credit side. The Dr. shews the number we have taken up of our own Notes.

The Balance exhibits the amount of Notes we are bound to pay or redeem—

*Contra,**Cr.*

1817.					
Jan.	2	By Stock,	2	1498	00
<hr/>					
<i>Contra,</i>			<i>Cr.</i>		
Jan.	1	By Stock for Amt. Bills due of me,	2	5703	00
	2	By William Vincent accep- ted No. 1,	3	300	00
	16	By Gibson and Carr, 2,	5	609	00
	21	By Samuel Lightfoot, 3, 4,	6	1700	00
	29	By Taylor & Co. 5, 6, 7,	7	1823	5
Feb.	7	By John Nash, 8, 9, 10, 11,	15	3034	75
	14	By William Martin, 12, 13,	17	2550	70
	17	By Gibson & Carr, 14,	18	800	00
		1. Close the Account; To Balance, if none of the Notes are paid or taken up, for amount of the Credit side— or for what remains unpaid of them, as in the present case.		17061	50
		2. To Balance, for what remains un- paid, and To Profit and Loss for the gain, if allowed discount by paying for them before they be- came due.			
		3. To Balance for amount unpaid, and By Profit and Loss, for the pre- mium paid for indulgence on the part taken up.			
		4. To Profit and Loss, all paid with a gain, being allowed discount, by paying for them before they be- come due—			
		5. By Profit and Loss, all taken up with a loss, by paying a premium for indulgence—			
		6. With a double Balance, then make Balance Dr. to Bills payable for amount of the Credit side, and Bills Payable Dr. to Balance for amount of the Dr. side---This happens when you would have the account appear in your next Ledger in the same state as it is in your present Ledger.			

[12]

*Voyage to Barbadoes,**Dr.*

1817.				
Jan.	1	To Sundries,	3950	00
	8	To Cash,	332	56

NOTE.—Voyages, belonging to yourself, contain, on the Dr. side, the value of the goods sent to sea, with all other charges attending them; and, on the Cr. side, the value of the Cargo, when you receive an acct. sales. The Balance of these accounts shews what property you have in voyages outward bound.

Different ways of closing this account.

1. By Balance, for amount of the Dr. side, if closing the Books before you receive an account sales, as in the present case.
2. By Balance, for what remains unsold, and—To Profit and Loss, when a part of the sales is furnished with a gain on them.
3. By Balance for the part unsold, and—By Profit and Loss, when a part of the sales are furnished with a loss.
4. To Profit and Loss, when all the sales are furnished with a gain.
5. By Profit and Loss, when all the sales are furnished with a loss.

To close this account from the Day Book or Journal

1. Balance Dr. to Voyage, when no account sales is received—See first way of closing.
2. Balance Dr. to Voyage, and—Voyage Dr. to Profit and Loss, when a part of the sales are furnished with a gain.—See second way.
3. Balance Dr. To Voyage, and—Profit and Loss Dr. to Voyage, when a part of the sales are furnished with a loss.—See third way.

*Contra,**Cr.*

1817.				
Feb.	28	By Balance remaining,	4282	56
		6. With a double Profit and Loss, that is, when the sales are all furnished to a small part, and that your Factor failed close the account.---1. By Profit and Loss, for amount of the loss sustained by that failure; but the gain that attended the part sold, was more than this loss, then close the account--2. To Profit and Loss for that gain.		
		7. By Balance--By Profit and Loss--and--To Profit and Loss; that is, when your Factor compounded with you, allowing him an abatement, close the account,--1. By Balance for what remains unsold, valued at prime cost---2. By Profit and Loss, for the abatement.--3. To Profit and Loss, for the gain on the part that was sold.		
		4. Voyage Dr. To Profit and Loss, when all the sales are furnished with a gain.--See fourth way of closing.		
		5. Profit and Loss Dr. To Voyage, when all the sales are furnished with loss.		
		6. Profit and Loss Dr. To Voyage for the loss, and Voyage Dr. To Profit and Loss for the gain. This is with a double Profit and Loss--See sixth way of closing.		
		7. Profit and Loss Dr. To Voyage for the loss, -Balance Dr. To Voyage for the part unsold, Voyage Dr. To Profit and Loss for the gain on the part sold. This is By Balance--By Profit and Loss, and--To Profit and Loss. See seventh way of closing.		

[13]

*Commission,**Dr.*

		DP		
1817.				
Feb	28	To Profit and Loss gained,	2149	47
<p>NOTE.—This account contains, on the credit side, all your Commission, or what is due to you for transacting business for others.</p>				
			2149	47
<hr/> <p><i>Globe Insurance,</i> <i>Dr.</i></p> <hr/>				
Feb.	19	To Cash paid on Adventure from Jamaica,	19	500 00
	8	To Balance due to the Company,		791 9
<p>NOTE.—This Account is closed similar to other personal accounts, for which, see Francis Beal, fol. 7.</p>				
			1291	9

*Contra,**Cr.*

1817.		DP		
Jan.	3	By Edward Franklin,	3	19 45
	12	By William Blount,	4	116 43
	16	By John Collins,	5	63 30
	29	By Sales per the Diana,	8	355 62
Feb.	1	By William Martin,	13	42 00
	3	By John Nash,	14	216 8
	8	By Charles Chambers,	15	52 56
	11	By Sales per the Neptune,	16	151 86
	15	By William Chulmley,	18	55 23
	21	By Sales per the Mercury,	20	114 42
	24	By Adventure from Jamaica,	21	732 47
	25	By Adventure to Barbadoes,	22	141 30
	27	By Thomas Shaw,	23	83 75
				<hr/>
				2149 47
				<hr/>
There are no entries on the Dr. side except you make an abatement to your employer, and then Commission is Dr. to A. B. for the allowance made him ; otherwise it is always closed—To Profit and Loss for the amount of the Cr. side, as in the present case.				
<hr/>				
		<i>Contra,</i>	<i>Cr.</i>	
Jan.	3	By Edward Franklin,	3	15 12
	12	By William Blount,	4	153 63
Feb.	3	By John Nash,	14	272 27
	6	By Adventure from Jamaica,	15	500 00
	8	By Charles Chambers,		66 6
	15	By William Chulmley,	18	105 99
	25	By Adventure to Barbadoes,	22	178 2
				<hr/>
				1291 9
				<hr/>

[14]

*Interest,**Dr.*

1817.				
Feb.	24	To Cash,	22	26 19
	28	To Profit and Loss,		256 21
				<hr/>
				282 40
				<hr/>

NOTE.—This is an imaginary or fictitious account, and subservient to Profit and Loss. The Dr. side contains the sums paid by you to others, for interest, the Cr. side, the sums received or become due to you of others for the same.

John Collins, *Dr.*

Jan.	16	To Sundries,	5	1534 70
				<hr/>

Gibson and Carr, *Dr.*

Jan.	16	To Bills Payable,	5	600 00
Feb.	17	To ditto,	18	800 00
				<hr/>
				1400 00
				<hr/>

Samuel Lightfoot, *Dr.*

Jan.	21	To Bills Payable,	6	1700 00
Feb.	23	To Balance,		4300 00
				<hr/>
				6000 00
				<hr/>

*Contra,**Cr.*

1817.				
Jan.	5	By Cash,	4	4 46
	29	By Sales, per the Diana,	8	2 18
Feb.	11	By Sales, per the Neptune,	16	4 91
	18	By Cash, for dividend,	18	270 00
	21	By Sales, per the Mercury,	20	35
				<hr/>
		1. Close the account...To Profit and Loss, when you have received more interest than you paid, as in the present case.		282 40
		2. By Profit and Loss, for the excess of the Dr. above the Cr. side, i. e. when you pay more interest than you have received, or is due to you.		<hr/>
		<i>Contra,</i>		<i>Cr.</i>
Feb.	28	By Balance,		1534 70
				<hr/>
		<i>Contra,</i>		<i>Cr.</i>
Feb.	28	By Balance,		1400 00
				<hr/>
		<i>Contra,</i>		<i>Cr.</i>
Jan.	18	By Merchandize.	5	6000 00
				<hr/>

[15]

*William Chulmley,**Dr.*

1817.				
Feb.	15	To Sundries,	18	1305 97

General Acct. Sales *Dr.*

Jan.	29	To Sundries, per the Diana,	3	7112 50
Feb.	11	To Sundries, per the Neptune,	16	3037 23
	21	To Sundries, per the Mercury,	20	2288 55

		NOTE.—This account balances itself, being only a transcript of the general result of the accounts in the sales Book, where the particulars are specified at large.		12438 28
--	--	--	--	----------

James Yielding, *Dr.*

Jan.	29	To Sales, per the Diana,	7	2100 00
Feb.	24	To Adventure from Jamaica,	20	14649 37

				16749 37
--	--	--	--	----------

*Contra,**Cr.*

1817.				
Jan. 19	By Bills Receivable,	6	1110	00
Feb. 28	By Balance,		195	97
			<u>1305</u>	<u>97</u>

*Contra,**Cr.*

Jan. 29	By Sundries,	7	7112	50
Feb. 11	By George Quinton,	16	3037	23
21	By Cash,	20	2288	55
			<u>12438</u>	<u>28</u>

*Contra,**Cr.*

Feb. 1	By Insurance,	13	210	00
18	By Bills Receivable,	19	422	11
28	By Balance.		16117	26
			<u>16749</u>	<u>37</u>

*Contra,**Cr.*

		DP		
1817.				
Feb.	1	13	210	00
	18	19	1625	8
	24	21	305	63
	28		309	29
			<u>2950</u>	<u>00</u>
<i>Contra,</i>		<i>Cr.</i>		
Jan.	29	8	6193	95
<i>Contra,</i>		<i>Cr.</i>		
Feb.	28		376	6

[17]

*Insurance.**Dr.*

1817.					
Feb.	1	To Sundries,	13	840	00
		NOTE. This is an imaginary or fictitious account, for it represents the merchant or owner.			
		It contains on the Cr. side the premiums received for making insurances; and on the Dr. side the losses sustained on the same. The money paid by you to the person who insures your goods, is called a premium, and is so much per cent. The instrument he delivers you, is named a policy. The Balance shows the gain or loss which arises from insurance—			
		<hr/> <i>George Quinton,</i>			
		<i>Dr.</i>			
Feb.	11	To Sales per the Neptune,	16	3037	23
		<hr/> <i>William Ford,</i>			
		<i>Dr.</i>			
Feb.	28	To Balance,		1010	00
		<hr/> <i>John Nash,</i>			
		<i>Dr.</i>			
Feb.	3	To Sundries,	14	4810	10
	7	To Bills Payable,	15	3084	75
				7894	85

*Contra,**Cr.*

1817.					
Feb.	1	By William Martin,	13	840	00
		In the case before us there is no insurance made on your own account, but on that of William Martin; consequently neither gain nor loss can ensue, except by the failure of the person for whom you effected the insurance—			
		1. Close the Acct. To Profit and Loss, for the excess of the Cr. above the Dr. side, for then the premiums received were more than the losses sustained—			
		2. By Profit and Loss, for as much as the Dr. exceeds the Cr. side, for the Losses sustained were more than the premiums received.			
		<i>Contra,</i>			
		<i>Cr.</i>			
Feb.	1	By Insurance,	18	210	00
	18	By Bills Receivable,	19	1534	70
	24	By Adv. from Jamaica, $\frac{1}{3}$ gain,	21	805	63
	28	By Balance,		486	90
				3037	23
		<i>Contra,</i>			
		<i>Cr.</i>			
Feb.	2	By Insurance,	13	210	00
	18	By Bills Receivable,	19	800	00
				1010	00
		<i>Contra,</i>			
		<i>Cr.</i>			
Feb.	4	By Brandy,	4	7500	00
	23	By Balance,		394	85
				7894	85

[18]

Brandy,

Dr.

1817.					
Feb.	4	To Sundries for	100 Hhds.	14	7850 00
	28	To Profit and Loss gained			2490 00
		on the sale of	50 Hhds.		
					<u>10340 00</u>

NOTE.—This is a real Account. The Accounts of Goods, such as Brandy, Tobacco, Wine, Broad Cloth, &c. have inner columns for entering the quantities.

When the Books are opened, the goods on hand are entered on the Dr. side of the several accounts, the quantities are put in inner columns, and their values in the money columns. Goods bought are entered in the same manner.

The costs and charges of all goods, with their quantities on the Dr. side, and the sales thereof on the Cr. side.

If the sums of the inner columns on the Cr. are equal to the sums of the inner columns on the Dr. side, the goods are all sold, and the balance of the money columns shows the gain or loss.

If the sum of the Cr. side is greater, there is a gain; if the Dr. side is greater, there is a loss on the sale of the Goods.

If the sum of the inner columns on the Dr. side is greater, it shews that a part of the goods are unsold, and their value, at prime cost, must be added to the sum of the Cr. side in order to show their gain or loss.

Different ways of closing these accounts.

Such as Brandy, Tobacco, Claret, Linen, Broad Cloth, &c.

1. By Balance, when none of the goods are sold for amount of the Dr. side, at closing the books.
2. By Balance, for what remains unsold, and—To Profit and Loss, for the gain on the part sold; that is, a part sold and a part unsold, and a gain on the part sold, as in the present case.
3. By Balance, for the quantity unsold, and By Profit and Loss, for the loss on the part sold; (i. e.) a part sold, and a part unsold, and a loss on the part sold.
4. To Profit and Loss, for the excess of the Cr. above the Dr. side; (i. e.) when all is sold with a gain.

[19]

Lottery Tickets,

Dr.

		DP		
1817.				
Feb.	5 To Cash,	14	11	00
<hr/>				
<i>Adv. from Jamaica,</i>				<i>Dr.</i>
<small>(in Co. with G. Quinton & J Vallens.)</small>				
Feb.	6 To Sundries, for the first cost, including Insurance,	15	10500	00
	19 To Cash paid charges,	19	1000	00
	24 To Sundries, for closing the account,	21	3149	37
			14649	37

NOTE—When you are informed by your correspondent, or Factor, that the goods were shipped on your account, and by your order, you must credit him for the their value, and charge the Adventure for the same ; for, whether the goods arrive safe or not, you become accountable for the amount shipped, as it was done in conformity to your orders.

This account is closed from the Day Book, which is by far the most simple method, by crediting it for the sales, and debiting it for the difference of its sides, which closes it. This difference includes the manager's commission, his and each partner's gain.

The gain is ascertained in the Day Book, and each partner's share posted from hence to the credit of his account.

*Contra,**Cr.*

		DP		
1817.				
Feb.	28	By Profit and Loss,	11	00
<hr/>				
		<i>Contra,</i>		<i>Cr.</i>
<hr/>				
Feb.	24	By James Yielding,	20	146 49 37
<hr/>				
<p>1. If the books are closing before any of the goods are sold, close the adventure—By Balance for amount of the Dr. side.</p> <p>If a part is sold, a part unsold, and a gain on the part sold—By Balance, and —To sundries, (i. e.) By Balance for what is unsold, valued at prime cost,—To each partner for his share of the gain, and—To Profit and Loss for your share of the gain—Next, Credit each partner's account—By Adventure from Jamaica, for his share of the gain, and Credit Profit and Loss for your share.</p> <p>3. Part sold, part unsold, and a loss on the part sold, close the account—By Balance for the quantity unsold, valued at first cost—By each partner for his share of the loss. Next, debit each partner's account—To Adventure from Jamaica, for his share of the loss, and Profit and Loss for your share.</p> <p>4. All sold with a gain, debit the Adventure—To each partner's acct. for his share of the gain, and—To Profit and Loss for your share.</p> <p>5. All sold with a loss, credit the Adventure—By each partner's account, for his share of the loss, and—By Profit and Loss, for your loss.</p>				

[20]

*William Roberts,**Dr.*

1817.			DP	
Feb. 28	To Balance,		13770	38
	<i>Charles Chambers,</i>	<i>Dr.</i>		
Feb. 8	To Sundries,		1169	50
	<i>Adventure to Glasgow,</i>	<i>Dr.</i>		
	(In Co with Daniel Allee and John Thorn.)			
Feb. 14	To Sundries,		1800	00
	NOTE. This account, as also that of each partner is closed before the fate of the adventure was known, in consequence of the general Balance of the Books.			
	<i>Daniel Allee,</i>	<i>Dr.</i>		
Feb. 28	To Adventure to Glasgow for his share,		500	00
	<i>John Thorne,</i>	<i>Dr.</i>		
Feb. 28	To Adventure to Glasgow for his share,		600	00

*Contra,**Cr.*

1817.		Dr		
Feb.	6	By Adventure from Jamaica,	15	0000 00
	11	By sales per the Neptune,	16	2038 29
	21	By sales per the Mercury,	20	1732 9
				<hr/>
				13770 38
				<hr/>
		<i>Contra,</i>		<i>Cr.</i>
Feb.	28	By Balance,		1169 80
				<hr/>
		<i>Contra,</i>		<i>Cr.</i>
Feb.	23	By Balance for my share remaining,		700 00
		By Daniel Allee; for ditto, ditto,		500 00
		By John Thorn, for ditto, ditto,		600 00
				<hr/>
				1800 00
				<hr/>
		<i>Contra,</i>		<i>Cr.</i>
Feb.	14	By Adventure to Glasgow,	17	500 00
				<hr/>
		<i>Contra,</i>		<i>Cr.</i>
Feb.	14	By Adventure to Glasgow,	17	600 00
				<hr/>

[21]

*Profit and Loss,**Dr.*

1817.				
Feb.	8	To Cash paid Taxes,	23	200 00
		To Ship Mary,		3 75
		To House Expenses,		376 06
		To Lottery Tickets,		11 00
		To Stock for my nett gain,		5910 51
				<hr/>
				6503 12
				<hr/>
<p>NOTE. This is an imaginary or fictitious account and subservient to Stock, It contains on the Cr. side all your gain, and on the Dr. side all your losses.</p> <p>This account is partly composed of matters that happen while the Books are open ; for example, legacies, or other bounties are entered on the Cr. side, goods consumed for my own use, or otherwise destroyed on the Dr. side—</p> <p>The rest of the articles are, those of gain or loss, arising from the Balances or differences of the Accounts which are closed, To or By Profit and Loss, and placed each on their proper side—</p>				
<hr/>				
<i>Adventure to Barbadoes,</i>			<i>Dr.</i>	
(In Co. with Wm. Thompson—my half.)				
Feb.	25	To Sundries for my half goods per Sarah,	22	1572 66
				<hr/>
<i>William Thompson,</i>			<i>Dr.</i>	
Feb.	25	To Sundries for half goods per the Sarah,	22	1572 66
				<hr/>
<i>Thomas Shaw,</i>			<i>Dr.</i>	
Feb.	27	To Sundries,	23	2241 40
				<hr/>

*Contra,**Cr.*

1817.				
Feb.	20	By Thomas Winter, gained,	19	500 00
	24	By Adven. from Jamaica, "	21	305 64
	28	By Farm in Jersey, "		306 60
	"	By Commission, "		2149 47
	"	By Interest, "		256 21
	"	By Brandy, "		2490 00

 6501 32

Different ways of closing this account.

1. To Stock, for the excess of the Cr. above the Dr. side, which is your nett gain on trade, or what you have gained, from opening until closing the Books. This difference must be placed on the Cr. side of Stock, to close it, as in the present case.
2. By stock for my loss on trade when the Dr. exceeds the Cr. side, which difference must be carried to the Dr. side of Stock to close that account.

<i>Contra,</i>	<i>Cr.</i>
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Feb.	28	By Balance, remaining,	1572	66
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<i>Contra,</i>	<i>Cr.</i>
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Feb.	28	By Balance due of him,	1572	66
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<i>Contra,</i>	<i>Cr.</i>
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Feb.	28	By Balance due,	2241	40
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[22]

Balance,

Dr.

1817.			LF		
Feb.	23	To Cash, for ready money in hands,	2	21752	71
		„ Funded Property,	„	5925	00
		„ House in Broad Street,	3	15167	00
		„ Ship Mary, for her value,	„	4000	00
		„ Household Furniture,	4	2096	25
		„ Merchandize remaining,	„	14398	16
		„ Farm in Jersey,	5	6000	00
		„ Debentures,	„	1746	25
		„ Bills Receivable, for Amt. Bills due to me,	6	9614	39
		„ Francis Beal, due of him,	7	1148	75
		„ Charles Pitfield, „	„	248	00
		„ William Blount, „	8	2081	26
		„ James Parsons, „	„	1567	00
		„ Thomas Harrison, „	„	540	00
		„ Edward Franklin, „	„	156	61
		„ John Blackwood, „	9	1296	00
		„ Taylor and Co. „	„	173	75
		„ Thomas Winter, „	10	4942	00
		„ Voyage to Barbadoes, remaining,	12	4282	56
		„ John Collins, due of him,	14	1534	70
		„ Gibson and Carr, „	„	1400	00
		„ William Chulmley, „	15	195	97
		„ James Yielding, „	„	16117	26
		„ John Vallens, „	16	309	29
		„ George Quinton, „	17	486	90
		„ John Nash, „	„	394	85
		„ Brandy for 40 hhds. at 7850. for 100 hhds.	18	3140	00
		„ Charles Chambers, due of him,	20	1169	80
		„ Adventure to Glasgow for my share remaining,	„	700	00
		Adventure to Barbadoes,	21	1572	66
		William Thompson, due of him,	„	1572	66
		„ Thomas Shaw, „	„	2241	40

NOTE.—This is an imaginary or fictitious account, subservient to stock; for the Books can be closed without either this or Profit and Loss being opened. It contains on the Dr. side, all the materials, whether money, effects or debts, which compose the merchant's property, and, on the Cr. side, all the debts due of him, together with the amount of the Dr. side of all the accounts that are closed with a double Balance.

Every Account in the Ledger that is closed—By Balance, has that Balance or difference placed on the Cr. side of this account, mentioning the person's name, if it be a personal account, to whom Balance is made Dr. for the sum due to you.

127971	18
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Contra,

Cr.

1817.		LF		
Feb. 23	By Warren & Smith, due to them,	9	1480	00
	By Newman & Co. ,,	10	678	00
	By Horne & Jones, ,,		9656	50
	By William Vincent, due to him,		56	00
	By Samuel Harris, ,,		450	00
	By Thomas Morris, ,,	11	1493	00
	By Bills Payable, for amt. Bills due of me,		8358	50
	By Globe Insurance, due to them,	13	791	9
	By Samuel Lightfoot, due to him,	14	4300	00
	By William Martin ,,	16	2761	95
	By William Ford, ,,	17	1010	00
	By William Roberts, ,,	20	1 770	38
	By Stock for the net of my Estate,	1	83160	76

But if it be a real Account, to whom Balance is made Dr. then you must insert the quantity and quality of these articles, together with the price per yard, hundred, lb. &c. they stand you in, that you may be the better enabled to open your next Books, which must be always done from the former Balance Sheet.

Every Account that is closed, (To Balance,) has that difference placed on the Credit side.

If you keep a General Account of Merchandize, as in the present case, then Balance is made Dr. to Merchandize for the whole amount of your real property, in goods unsold.

The manner of closing this Account.

1. By Stock for the net of my Estate, or property, which is always as much as the Dr. exceeds the Cr side of Balance. This difference is placed on the Dr. side of Stock, to close that account, as in the present instance.
2. To Stock for my insolvency. That happens when the Cr. side of Balance exceeds the Dr. side; for then my debts exceed my property. This Balance, or difference, is placed on the Credit side of Stock, to close that account: thus,

127971 18

By Balance for my Insolvency, say

20000 00

The manner of Journal-Closing it.

- 1 Stock Dr. to Balance, for my net Estate.
2. Balance Dr. to Stock, for my insolvency.

New-York, March 2, 1817.

An Inventory of my whole Estate or Property, consisting of money, goods, and debts, owing to and by me, A. B. transferred from the Balance Account of Ledger No. 3.		
I have in ready money,		21752 71
Funded Property in the Bank of the United States,		5925 00
House in Broad-street, worth,		15167 00
Ship Mary, for her value,		4000 00
Household Furniture,		2096 25
Merchandize, remaining unsold,		14398 16
Farm in Jersey,		6000 00
Debentures, for Balance due to me at the Custom-House,		1746 25
Bills Receivable, for the following Bills in hand, as per former Bill Book :		
No. 1. On James Carr, due March 6.	400.00	
4. On George Grey, ——— 28.	650.25	
5. On William Burwell, ——— 28.	750.75	
6. On William Cornell, ——— 28.	814.50	
7. On John Day, ——— 5.	750.00	
8. On Charles Holt, ——— 10.	967.00	
9. On George Wells, ——— 20.	422.11	
10. On Thomas White, ——— 22.	1625.08	
11 On William Perry, ——— 23.	1534.70	
12 On William Smith, April 20.	800.00	
13. On James Bland, ——— 20.	900.00	
		9614 39
Francis Beal, due of him,		1148 75
Charles Pitfield, do.		248 00
William Blount, do.		2081 26
James Parsons, do.		1567 00
Thomas Harrison, do.		540 00
Edward Franklin, do.		156 61
John Blackwood, do.		1296 00
Taylor and Co. do.		173 75
Thomas Winter, do.		4942 00
Voyage to Barbadoes, remaining,		4282 56
John Collins, due of him,		1534 70
Gibson and Carr, do.		1400 00
William Chulmley, do.		195 97
James Yielding, do.		16117 26
John Vallens, do.		309 29
George Quinton, do.		486 90
		—
Amount carried forward,		117179 81

New-York, March 2, 1817.

Amount brought forward,		117179	81
John Nash, due of him,		394	85
Brandy, for 40 lhds. at 7850. for 100 lhds.		3140	00
Charles Chambers, Stockholm,		1169	80
Adventure to Glasgow, for my share remaining,		700	00
Adventure to Barbadoes, " "		1572	66
William Thompson,		1572	66
Thomas Shaw,		2241	40
		<hr/>	<hr/>
		127971	18
		<hr/>	<hr/>
I owe as follows, viz.			
Warren & Smith,		1480	00
Newman & Co.		678	00
Horne & Jones,		9656	50
William Vincent,		56	00
Samuel Harris,		450	00
Thomas Morris,		1498	00
Bills Payable, for my acceptances unpaid, as per former Bill Book :			
No.	Drawn by,		
4.	Samuel Lightfoot, due March 27, for	900.00	
6.	Taylor & Co. 3,	567.75	
7.	Do. do. 3,	456.00	
8.	John Nash, 10,	300.00	
9.	Do. 10,	700.00	
10.	Do. 10,	900.00	
11.	Do. 10,	684.75	
12.	William Martin, 17,	1200.00	
13.	Do. 17,	1350.00	
14.	Gibson & Carr, 21,	800.00	
		<hr/>	
		8358	50
Globe Insurance,		791	9
Samuel Lightfoot,		4300	00
William Martin,		2761	95
William Ford,		1010	00
William Roberts,		13770	38
		<hr/>	<hr/>
		44810	42
		<hr/>	<hr/>
Gross amount of my property,	127971.18		
Amount of debts due of me,	44810.42		
Net of my estate, or what I am worth after paying my debts,		83160	76

New-York, March 2, 1817.

Sundries Dr. to Stock :		
For amount of property belonging to me, as per Dr. side of Balance Ledger, No. 3.		
Cash, for balance in hand,		21752 71
Funded property in the U. S. Bank,		5925 00
House Broad-street,		15167 00
Ship Mary,		4000 00
Household Furniture,		2096 25
Merchandise,		14398 16
Farm in Jersey,		6000 00
Debentures,		1746 25
Bills Receivable,		9614 39
Francis Beal	owes me	1148 75
Charles Pitfield	"	248 00
William Blount	"	2081 26
James Parsons	"	1567 00
Thomas Harrison	"	540 00
Edward Franklin	"	156 61
John Blackwood	"	1296 00
Taylor & Co.	"	173 75
Thomas Winter,	"	4942 00
Voyage to Barbadoes, remaining,		4282 56
John Collins	owes me	1534 70
Gibson & Carr	"	1400 00
William Chulmley	"	195 97
James Yielding	"	16117 26
John Vallens	"	309 29
George Quinton	"	486 90
John Nash,	"	394 85
Brandy, for 40 hhds. at 7850. for 100 hhds.		3140 00
Charles Chambers, do. do.		1169 80
Adventure to Glasgow, for my share,		700 00
Adventure to Barbadoes, "		1572 66
William Thompson, for his share,		1572 66
Thomas Shaw,	"	2241 40
		<hr/>
		127971 18
		<hr/>

New-York, March 2, 1817.

Stock Dr. To Sundries, For the following Debts due of me, as per Cr. side of Balance Ledger No. 3.	
To Warren and Smith,	1480 00
To Newman & Co.	67 00
To Horne and Co.	9656 50
To William Vincent,	56 00
To Samuel Harris,	450 00
To Thomas Morris,	1498 00
To Globe Insurance,	791 9
To Samuel Lightfoot,	4300 00
To William Martin, Dublin,	2761 95
To William Ford,	1010 00
To William Roberts,	13770 38
To Bills Payable for my Acceptances unpaid,	8358 50
	44810 42

NOTE. This specimen exhibits the manner of opening the new set of Books from the preceding Balance Account. Afterwards follow the daily transactions in trade, which are to be inserted in the Day Book, as they occur, similar to the method used in Day Book, No. 3.



THE
MANNER OF KEEPING BOOKS
IN
BANKS,
WITH THEIR SEVERAL USES IN PRACTICE
EXPLAINED.

*The Books used in Banks are generally the following,
viz.*

1. The Register Book, used by the Runner, wherein he enters all discounted Notes with all those lodged in the Bank for collection, by which means their several periods of payment are ascertained, of which due notice is given. These notes, after entry, are delivered by him to the third Teller.

2. The Note Book kept by the third Teller, wherein are entered daily, such Notes as are to be paid and collected on that day, is thus proved, viz. If the amount received for Notes, that day, agrees with the amount of Notes added in this Book to be paid on that day, the third Teller is right, otherwise wrong, which may happen thus: 1. An error may happen in adding the Notes. 2. Some of them might be entered over or under their value. 3. An error may happen in paying over or under their value.

3. The Deposit Book, wherein the second Teller Credits all persons for the several sums deposited by them in the Bank, and is thus proved, viz. If the amount of Cash received by him for the day, agrees with the Amount of Deposits entered by him in the Deposit Book for the same day, all is right, otherwise wrong, which may happen thus: 1. An error may happen in adding the money columns of the Deposit Book. 2. By entire omission of a Deposit. 3. By entering the sums over or under their value. 4. By entering a Deposit twice.

This Book is opened daily with a top line inserting the name of the place where the Bank is established, with the month, day and year, and afterwards making this entry, viz. Cash Dr. To Sundries, and then every person's name is entered in succession with the sum deposited by him opposite the same.

It contains, besides a space for entering the names of the several Depositors, five money columns, viz. One for the Deposit, and one for each of the four Book-keepers, according to the letter of the alphabet which he keeps, of which I shall say more hereafter. Each Book-keeper removes from the deposit columns into his columns, such deposits as belong to his letters previous to his posting them to the Credit of such accounts in the Ledger, as are in his charge. This is done to avoid confusion and error from so many posting from one column.

FORM OF THE DEPOSIT BOOK.

New-York, Nov. 25, 1817.

Cash Dr. To Sundries.

Nathan Allen,	675 75	675 75				
John Barnes,	1000 00	1000 00				
Samel Garland,	500 00		500 00			
James Humpries,	1000 00		1000 00			
William Noble,	600 00			600		
Francis Anson,	574 75	574 75				
William Tedball,	400 00					400 00
Arthur Oakley,	3475 00				3475 00	
Robert Uxley,	795 25					795 25
Thomas Gibbons,	1000 00		1000 00			
William Layton,	684 50		684 50			
	10705 25					

4. The statement account, in which the first Teller enters all the money in the Bank, viz. Specie, Bullion, and Bank Notes. The Money received by the second and third Tellers on the preceeding day is delivered, on the following morning, to the first teller, which he enters in this account or book, to meet such drafts or checks, as are daily drawn in the Bank. If the amount of Checks, drawn that day, agrees with the amount of money in the drawer, previous to the opening of the Bank, adding thereto what money remains after it closes, the first teller is right, otherwise wrong: 1. An Error may happen in adding the columns of check lists, by the Check Clerks. 2. By their omitting to enter some check or checks. 3. By entering some checks over or under their value. 4. In adding the columns of the statement account, and some other omission therein. 5. By paying some person over what was just.

5. The Check Lists kept by the Check Clerks, who enter in them the amount, in figures, of each check, so as to enable

the first Teller to ascertain the sum total, paid by him that day. The name of every person, with the amount of Checks drawn by him, is entered daily, by the Check Clerks, in the several Cash Books, belonging to the Book-keepers, according to their Letters, so as to enable them to debit each drawer for the sum paid him.

6. The offering Books, kept by the Discount Clerks, where the several notes lodged in the Bank for Discount are entered, on the day previous to the meeting of the Directors, for discounting. Such notes as are discounted, or accepted, have the letter (*a*) annexed to them; such as are not discounted, or rejected, have the letter (*r*) annexed. The first Discount Clerk keeps a book, in Ledger form, wherein are entered the names of such persons as have notes discounted for them, with their several amounts. This book is always laid before the Directors, at their meeting, for inspection, and by it are generally governed in apportioning discounts between the several applicants.

7. There are generally four Book-keepers in the Bank, each of whom has the charge of a Ledger, and who are denominated the first, second, third and fourth Book-keepers. The letters of the alphabet are divided into four parts, to each Book-keeper belongs so many letters, that is, all the surnames of those persons that begin with A. B. C. D. E. F. and do business, or keep accounts in the Bank, are in charge of one Book-keeper; that is, he credits them in his Ledger, for their Discounts, Deposits, and Notes collected, and debits them for their Drafts or Checks on the Bank. And so of the other Book-keepers, according to their letters. All accounts in these Ledgers, being personal, are closed To or By Balance.

Every 6 months they prove their books by a Trial Balance; that is, by adding the Dr. and Cr. sides of their Ledgers, if the amount of both sides be equal, all is supposed right, if not, erroneous, and must be minutely examined until the error is found. The Tellers must prove their books every day.

The Books kept by the Cashier, are,

1. THE Journal, or Day Book: it begins by debiting a committee, or some other person appointed by the Board of Directors, viz. To the President and Directors, for receiving the first instalment, of so many dollars and cents.

Next, the committee is credited for the whole, or any part refunded by them, of said instalment, and the President and

Directors debited for the same : or if any other committee be appointed to purchase property for the company, as a Bank, &c. the former committee is credited, if they advance money for the same, and the latter debited.

After the committee have received the several instalments, and paid the same to the President and Directors, which closes the account, the next entry in this Book is that of Expenses, in which the salaries of the President and Cashier, the wages of the Clerks, &c. are entered, in the following manner, viz.

November 1, 1817.

Expenses Dr. to Sundries :		
To M. D. President, for 6 month's salary,		1500 00
K. D. Cashier, do.		1250 00
T. L. first Teller, do.		700 00
I. S. second do. do.		500 00
B. L. third do. do.		400 00
R. S. first Book-keeper, do.		500 00
T. T. second do. do.		400 00
L. B. third do. do.		400 00
D. P. fourth do. do.		400 00

The entry respecting all expenses is made in this Book, in the above manner, by the Cashier, every six months, when a dividend is declared by the Board of Directors. This account is closed—By Profit and Loss—and taken from the dividend, or surplus fund. Suppose the Stockholder's dividend, or profits, by discounting for the last six months, to be 70000. and that 60000. of this sum is required to pay said dividend, or 2.50 on each share of 50. the remaining 10000. is the surplus fund, out of which all expenses are taken for that time ; and when this fund, after deducting the semi-annual expenses, increases to 60000. a further dividend is declared by the Board, in behalf of the Stockholders, and paid to them, or their respective attorneys.

2. The Transfer Book, which is always opened for transferring Stock, is closed some days previous to the dividend being declared, and until opened again, no transfer can be made. The form of transferring is printed in this Book, and the blanks filled up by the Cashier, with the names of the parties, and the number of shares transferred or sold, to which the seller affixes his signature to the right, and the purchaser to the left hand.

D. L.

Accepted.

A. B.

3. The Statement Book, which is laid, by the Cashier, before the Directors, when they meet, which is twice every week, in order to discount the notes offered, and ascertain the state of the funds from this Book.

4. The Stock Ledger, wherein every Stockholder's account is opened, and credited for his shares of stock, and debited for his transfers.

Form of the Statement Book.

<i>Drs.</i>	
Bills and Notes discounted,	1550145.76
Specie in vaults,	205789.82
Notes of other Banks,	56916.00
Banking House,	30000.00
Expenses paid,	770.18
	1843621.76
<i>Crs.</i>	
Capital Stock,	1200000.00
Notes in circulation,	405520.00
Discounts received,	42792.64
Surplus fund,	21740.98
Deposits,	173568.14
	1843621.76

The whole of the above statement generally varies, except the value of the Banking House and Capital, which is always fixed, if not increased or diminished by an act of the Legislature.

It is evident, from the above statement, as far as respects the property of the Stockholders, with the Directors, that their debits and credits must always be equal; that is—1. The Directors debit the Stockholders with the amount of Bills and Notes discounted since the establishment of the Bank. 2. With the Specie in vaults at the time this statement was laid before them. 3. With the Notes of other Banks which they accepted as deposits, and are yet unredeemed. 4. With the Banking House, at prime cost.

5. With Sundry contingent expences paid since last dividend. They Credit them at the same time, 1. With the Capital Stock. 2. With the Notes in circulation issued by the Bank. 3. With the discounts received since the last dividend

was declared. 4. With the amount of the surplus Fund as it stood at that time. 5. With the deposits received since the last meeting of the Directors.

The statement Book used by the first Teller is the same in form and substance is that kept by the Cashier; except in that under the direction of the former, the particulars are specified at large.

There is a Committee of three Directors with the President, appointed every three months, to examine the Bank concerns, when all the Specie, Bank Notes, Bullion and Foreign Gold, are counted, and a true state of the whole laid before the Board, at a special meeting appointed for that purpose.

The manner of ascertaining the several Dividends. As the total number of Shares is to the total gain or Dividend for that time, so is each Stockholder's shares, to his particular Dividend to be paid him at the same time.

When you have a note discounted in the Bank all that is done respecting it: the Book-Keeper to whose letter it belongs, Credits you from the offering Book, for the net amount of the Note.

When the Notes are deposited in the Bank for collection there is no entry made respecting them, except by the Runner and third Teller, until the money is collected, when the Book-Keeper to whose letter it belongs, credits the Depositer from the Note Book, for the amount of said Note.

All the Books in the Banks are numerically numbered, 1, 2, 3, 4, 5, 6, &c. and are unconnected with each other, except as far as respects the Book-keepers, Tellers and Discount Clerks; that is, all persons who keep accounts in the Bank, are Credited by the Book-keepers in their Ledgers; for their Discounts, taken from the offering Books kept by the Discount Clerks; for their Notes Collected, taken from the Note Book kept by the third Teller; for their Deposits, taken from the Deposit Book kept by the second Teller; and debited for their drafts or checks which are delivered to the Book-keepers by the first Teller, who is the person appointed, with the consent of the Cashier, to pay all legal demands on the Bank.

Practical Instructions.

On opening the Stock Ledger, if a Stock Account be kept, make

- | | |
|---|----------|
| 1. Stock Dr. To Sundries, | 1200000. |
| To each Stockholder for the total number of shares subscribed by him, | |
| 2. Sundries Dr. To Stock, | 1200000. |

Each Stockholder for the number of shares subscribed by him.

Thus will the Stockholders be Debited and Credited in order to close the Stock Account at opening the Books.

When Notes are discounted in the Bank, make,

1. Bills discounted Dr. To Cash, for net amount paid by the Bank.

When the Notes are taken up or paid,

2. Cash Dr. to Bills discounted for amount of the Notes paid to the Bank, or to Sundries, viz.

To Bills Discounted for the sum paid by the Bank for the Note when first discounted.

To Discount Account, if that be opened, for the discount.

When the Bank puts money at Interest to A. B.

A. B. Dr to Cash loaned him, say, 20000.

When A. B. pays the Bank the sum formerly borrowed with Interest, Cash Dr. to Sundries, 24200.

To A. B. for the sum lent and now paid, 20000.

To Interest Acct. for 3 years Interest at 7 per cent. 4200.

When a transfer of shares is made, or stock sold,

Seller Dr. to Buyer for amount of such transfer.

If a dissolution of the Bank takes place.

Each Stockholder Dr. to Cash for amount of his shares refunded.

In case any Stockholder forfeits his shares by the non-payment of the remainder, his account must be closed, To Profit and Loss for amount of the shares paid by him, and he is no longer considered as a Stockholder.

A. B. Dr. To Profit and Loss per Shares forfeited.

[1]

New-York, May 1st. 1817.

1	Sundries Dr. to Stock in Company :		
1	Wm. Hewson, for 6000. shares, at 50. per share, subscribed in the —— Bank,	300000.	
1	John Carey, for 6000 shares at 50. per share, subscribed by him in the —— Bank.	300000.	
2	Thomas Shaw, for 6000 shares, at 50. per share, subscribed in the —— Bank,	300000.	
2	Wm. Hill, for 6000 shares, at 50. per share, subscribed in the —— Bank,	300000.	
			1200000 00
1.	Credit Stock in Co. By Sun- dries for amt. Capital	1200000.	
2.	Debit Wm. Hewson, To Stock in Company,	300000.	
3.	Debit J. Carey, To ditto,	300000	
4.	Debit T. Shaw, To ditto,	300000.	
5.	Debit W. Hill, To ditto,	300000	
1	Stock in Co. Dr. To Sundries :		
1	To Wm. Hewson, for 6000 shares, at 50. per share, subscribed in the —— Bank,	300000.	
1	To John Carey, for 6000 shares, at 50. per share, subscribed in the —— Bank,	300000.	
2	To Thomas Shaw, for 6000 shares, at 50. per share, subscribed in the —— Bank,	300000.	
2	To William Hill, for 6000 shares, at 50. per share, subscribed in the —— Bank,	300000.	
			1200000 00

New-York, May 1. 1817.

1.	Debit Stock in Co. To Sundries for amt. Capital,	1200000.	
2.	Credit Wm. Hewson, By Stock in Co.	300000.	
3.	Credit J. Carey, By ditto,	300000.	
4.	Credit T. Shaw, By ditto,	300000.	
5.	Credit Wm. Hill, by ditto,	300000.	
<i>June 6.</i>			
2	Cash Dr. To Sundries :		
1	To William Hewson, paid 6000 shares, at 50. per share,	300000.	
1	To John Carey, paid 6000 shares, at 50. per share,	300000.	
2	To T. Shaw, paid 6000 shares at 50. per share,	300000.	
2	To Wm. Hill, paid 6000 shares, at 50. per share,	300000.	
			1200000 00
1.	Debit Cash To Sundries, for for the Company's Capital,	1200000.	
2.	Credit Wm. Hewson, By Cash paid 6000 shares,	300000.	
3.	Credit J. Carey, By do. do.	300000.	
4.	Credit T. Shaw, By do. do.	300000.	
5.	Credit Wm. Hill, By do. do.	300000.	
<i>August 3.</i>			
1	Wm. Hewson Dr. To Thomas Ashley :		
3	For transfer of Stock, said Hewson having transferred to said Ashley, his share of Stock in Company, 6000 shares, at 50. per share,		300000 00
1.	Debit Wm. Hewson, to T. Ash- ley for transfer of Stock, 6000 shares at 50. per share,	300000.	
2.	Credit T. Ashley, by W. Hew- son, for Stock transferred to him, 6000 shares, at 50. per	300000.	

[3]

New-York, November 1. 1817.

2	Cash Dr. To Bills discounted, 60000.00	
3	Received the last 6 months, for Discounts, which is the first dividend,	60000 00
1.	Debit Cash, To Bills Discounted, for first dividend, 60000.	
2.	Credit Bills Discounted, By Cash, for first dividend, 60000.	
3	Bills Discounted Dr. To Profit and Loss :	
3	For Amt. of first dividend, gained by disct.	60000 00
1.	Debit Bills Discounted To Pro- fit and Loss, 60000	
2.	Credit Profit and Loss, By Bills Discounted, 60000.	
3	Profit and Loss Dr. To Sundries :	
1	To J. Carey, for his first dividend, 15000.	
2	To Thos, Shaw, for ditto, 15000.	
2	To Wm. Hill, for ditto, 15000.	
3	To Thomas Ashley, for ditto, 15000.	
		60000 00
1.	Debit Profit and Loss, To Sun- dries, or to each Stockholder for his dividend, 60000.	
2.	Credit J. Carey, By Profit and Loss, for dividend, 15000.	
3.	Credit T. Shaw, By ditto, ditto, 15000.	
4.	Credit W. Hill, By ditto, ditto, 15000.	
5.	Credit T. Ashley, By ditto, 15000.	

New-York, November 1, 1817-

2	Sundries Dr. to Cash,		
1	John Carey paid him his first dividend,	15000.	
2	Thomas Shaw paid him first dividend,	15000.	
2	William Hill, paid him first dividend,	15000.	
3	Thomas Ashley paid, him first dividend,	15000.	
			60000
	1. Credit Cash, By Sundry Accts. paid Stockholders first dividend in full,	60000.	
	2. Debit J. Carey to Cash, paid him first dividend,	15000.	
	3. Debit T. Shaw, to ditto, ditto,	15000.	
	4. Debit W. Hall, to ditto, ditto,	15000.	
	5. Debit T. Ashley, to ditto, ditto,	15000.	
3	Balance Dr. to Cash,		1200000 00
2	For Stockholder's Capital remaining in Bank,		
	1. Debit Balance, to Cash for Capital remaining,	1200000.	
	2. Credit Cash, by Balance for Capital remaining,	1200000.	
3	Sundries Dr. to Balance,		
	For Stockholder's Capital remaining in Bank,		
1	John Carey, for 6000 shares remaining,	300000.	
2	Thomas Shaw, for 6000 shares do.	300000.	
2	William Hill, for 6000 shares do.	300000.	
3	Thos. Ashley, for 6000 shares do.	300000.	
			1200000 00

[4]

New-York, November 1, 1817.

- | | |
|---|----------|
| 1. Credit Balance, by Sundries
for the Company's Capital
remaining in Bank, | 1200000. |
| Or by each Stockholder for his Stock re-
maining in Bank. | |
| 2. Debit J. Carey, to Balance
for Stock in Bank, | 300000. |
| 3. Debit T. Shaw, to ditto, ditto, | 300000. |
| 4. Debit W. Hill, to ditto, ditto, | 300000. |
| 5. Debit T. Ashley, to ditto, ditto, | 300000. |

End of the Day Book or Journal.

STOCK LEDGER, No. 1.

CAPITAL 1200000.

NEW-YORK, MAY 1, 1817.

[1]

*Stock in Co.**Dr.*

1817.			
May 1	To Sundries for capital advanced,	1200000	00
	NOTE 1. Stock is here debited for the whole capital, and each Stockholder credited for the number of shares subscribed by him.		
	2. If a stock account be not opened, each Stockholder must be credited for the number of shares subscribed by him, but their value need not be extended to the money columns until the whole amount is paid into the Bank; and so they remain to his credit until he sells or transfers them, when he is debited for the number of shares transferred, and the purchaser credited in the Ledger for the same.		
	<i>William Hewson,</i>		<i>Dr.</i>
May 1	To Stock in Co. for 6000 shares, at 50. per share,	300000	00
Aug. 1	To Thomas Ashley for transfer of Stock, 6000 shares, at 50. per share,	300000	00
	NOTE 1. The shares are always transferred in the Ledger at their original value.		
	2. As the Stockholders generally advance by instalments, at subsequent periods, their respective shares—upon each payment, debit cash—To Stockholder, for the sum then paid by him; thus, after he has paid all his shares, his stock will appear twice on the credit side of his account, viz. May 1, and June 6.		
	<i>John Carey,</i>		<i>Dr.</i>
May 1	To Stock in Co. for 6000 shares, at 50. per share,	300000	00
Nov. 1	To Cash paid first Dividend,	15000	00
	To Balance for Stock remaining in Bank,	300000	00
		315000	00
	NOTE 1. John Carey is debited and credited to and by Stock, on May 1, in order to close the stock account.		
	2. He is debited, Nov. 1, To Cash, for dividend paid him, and—To Balance, for his Stock remaining in the Bank, which closes the account—and so are the other Stockholders.		

*Contra,**Cr.*

		<i>Cr.</i>	
1817.			
May 1	By Sundries for the Company's Capital in Bank,	1200000	00
	3. Stock in Co. is credited for the whole capital, and each Stockholder debited for the number of shares subscribed by him; thus will the Stockholders be debited and credited, to close the stock account at opening the books.		
<hr/>			
	<i>Contra,</i>	<i>Cr.</i>	
May 1	By Stock, for 6000 shares, at 50. per share,	300000	00
June 6	By Cash paid 6000 shares, at 50. per share,	300000	00
	3. It was placed there to close the stock account, in behalf of the Co. or Bank.		
	4. It was placed there in order that his stock may appear visible in his behalf, and so to remain until a transfer is made of it, or dissolution of the Bank takes place—when he is debited, To Cash for stock refunded.		
<hr/>			
	<i>Contra,</i>	<i>Cr.</i>	
May 1	By Stock in Co. for 6000 shares, at 50. per share,	300000	00
June 6	By Cash, for 6000 shares, at 50. per share,	300000	00
Nov. 1	By Profit and Loss, for his first dividend,	15000	00
		315000	00
	3. He is credited for his shares paid in the Bank, and— By Profit and Loss for his gain, or dividend.		

[2]

*Thomas Shaw,**Dr.*

1817.			
May 1	To Stock in Co. for 6000 shares, at 50. per share,	300000	00
Nov. 1	To Cash paid first dividend, To Balance, for Capital rem'g in Bank,	15000 300000	00 00
		315000	00
<i>William Hill,</i>			<i>Dr.</i>
May 1	To Stock in Co. for 6000 shares, at 50. per share,	300000	00
Nov. 1	To Cash paid first Dividend, To Balance for Stock remaining in Bank,	15000 300000	00 00
		315000	00
<i>Cash in Co.</i>			<i>Dr.</i>
June 6	To Sundries, for Stockholders' Capital, paid in full, viz. 24000 shares, at 50. per share,	1200000	00
Nov. 1	To Bills Discounted, received for the first dividend,	60000	00
		1260000	00

NOTE.—This Account is debited for the whole of the Stockholders' Shares, or Capital, paid by them in full; also, for the amount of the first dividend, received for Discounts, in the Bank, the last six months.

*Contra,**Cr.*

1817.			
May 1	By Stock, for 6000 shares, at 50. per share,	300000	00
June 6	By Cash, paid 6000 shares, at 50. per	300000	00
Nov. 1	By Profit and Loss, for his first dividend	150000	00
		315000	00
	<i>Contra,</i>		<i>Cr.</i>
May 1	By Stock in Co. for 6000 shares, at 50. per share,	300000	00
June 6	By Cash, paid 6000 shares, at 50. per	300000	00
Nov. 1	By Profit and Loss, for first dividend,	150000	00
		315000	00
	<i>Contra,</i>		<i>Cr.</i>
Nov. 1	By Sundries, paid Stockholder's first dividend,	60000	00
„	By Balance for Stockholders' Capital remaining in Bank,	1200000	00
		1260000	00
	NOTE 2.—The Account is credited for amt. of the first dividend, paid to the Stockholders, and By Balance for Capital remaining to their credit.		

[3]

*Profit and Loss in Co.**Dr.*

1817.			
Nov. 1	To John Carey for his first dividend,	15000	00
„	To Thomas Shaw, ditto, ditto,	15000	00
„	To William Hill, ditto, ditto,	15000	00
„	To Thomas Ashley, ditto, ditto,	15000	00
		<hr/>	<hr/>
		60000	00
		<hr/>	<hr/>
	<i>Thomas Ashley,</i>		<i>Dr.</i>
Nov. 1	To Cash paid first dividend,	15000	00
„	To Balance for his Stock remaing in Bank,	300000	00
		<hr/>	<hr/>
		315000	00
		<hr/>	<hr/>
	<i>Bills Discounted,</i>		<i>Dr.</i>
Nov. 1	To Profit and Loss gained by discounts?	60000	00
		<hr/>	<hr/>
	<i>Balance in Co.</i>		<i>Dr.</i>
Nov. 1	To Cash for Stockholders Capital remaining in Bank,	1200000	00
		<hr/>	<hr/>

*Contra,**Cr.*

1817.			
Nov. 1	By Bills discounted gained thereby,	60000	00
NOTE. This account is Credited for the first dividend and Debited at the same time to each Stockholder for his share of gain, which is placed to his Credit, or it might be Debited to Sundries for amount of the first dividend.			
<i>Contra,</i>			<i>Cr.</i>
Aug. 3	By William Hewson for Transfer of Stock, 6000 Shares at 50. per share,	300000	00
Nov. 1	By Profit and Loss for his first dividend,	15000	00
		315000	00
<i>Contra,</i>			<i>Cr.</i>
Nov. 1	By Cash received for Discounts last 6 months,	60000	00
<i>Contra,</i>			<i>Cr.</i>
Nov. 1	By John Carey for 6000 shares in Bank,	300000	00
	By Thomas Shaw, ditto, ditto,	300000	00
	By William Hill, ditto, ditto,	300000	00
	By Thomas Ashley ditto, ditto,	300000	00
		1200000	00

Thus I have given a detail of the several Books kept in the Banks, with the manner of using them in practice, and particularly of the Stock Ledger, with the method of opening, conducting, and closing it, if ever closed; which method will answer with little variation, for any other incorporated body or mercantile company; but it must be remembered that none of the Books are connected with the Stock Ledger, though I have done it in miniature in the preceding specimen, to shew the learner that it could be done, and to give him a general idea of the whole; for that Book is wholly appropriated to the use of the Stockholders, and nothing is entered in it, after the several instalments that compose the Bank Capital, but transfers from the Transfer Book, not even the dividends; for these are entered in a book named the Dividend List, and numbered, first, second, third and fourth Dividend, (1, 2, 3, 4, &c.) which book is divided into three spaces, or columns, wherein the Stockholder's names are alphabetically entered; the first column for their names, the second for their Dividend, and the third for their signature, or receipt; and is thus proved, viz. If the number of Dividends collectively added, be equal to the total of the Dividend declared by the Board of Directors at that time, the whole is right.

1. An error might happen in adding the dividend or money columns of this list.
2. By entering some dividends over or under their value.
3. By the omission of some dividend.

NOTE—The Stock Ledger is never closed except when a dissolution of the Bank takes place, as was the case with the United States' Bank, in the year 1810, when their Charter expired—and was not renewed until 1816.

INVOICE AND SALES BOOK,

FOR

Partnership in Separate Books.

NOTE.—The form of the following Invoice and Sales Book precludes the necessity of taking stock. The several Invoices might be numbered in the margin when entered, and upon the sale of goods after entering the amount, only, in the Day Book, enter them in full in a separate book prepared for that purpose; thus, when sold on credit—A. B. Dr. to Merchandize, Invoice No. 1. &c. or part of Invoice No. 1. say 1000. If for ready money or bills—Cash, or Bills receivable, Dr. To Merchandize, 1000.

Collect these several sales weekly or monthly, from this book, and enter them, with their dates, in the opposite Sales Book, specifying the articles. Or they can be collected from the Day Book, if entered there in full, with equal facility, by numbering the Invoices there, in the whole or in part, referring from thence to the Invoice Book for the quantity purchased, or to the Sales Book for the part sold. This method is practicable when goods are disposed of by packages or parts thereof.

[1]

Invoices.—First Cost.

1817.	<i>New-York, June 1, 1817.</i>		
	Bought for ready money, 25 pieces Broad Cloth, 1000. yards, at 4. per yd.	4000	00
June 30	To Profit and Loss, gained by this Invoice,	600	00
		4600	00
<hr/>			
	<i>New-York, June 2, 1817.</i>		
	Received of Nicholas Lowe, my partner, the following goods towards his proportion of Stock, in Co. viz.		
	90 pcs. Linen, 2250 yds. at 1. per	2250.00	
	300 pcs. Broad Checks, at 15. per	4500.00	
		6750	00

Sales.

1817.				
June 11	By James Thompson, delivered	<i>pcs.</i>	<i>yds.</i>	
	in barter, at 5. per yd.	10	400	2000 00
14	By Thos. Nexen, at 5. per yd.	5	200	1000 00
15	By Joseph May, consigned on him o-a. at 4. per yd.	10	400	1600 00
		<u>25</u>	<u>1000</u>	<u>4600 00</u>
			<i>ECPL yds.</i>	
June 30	By Balance unsold, at 1. pr yd.	90	2250	2250 00
	Ditto, ditto, at 15. per piece.	300	00 00	4500 00
				<u>6750 00</u>

[2]

Invoices.—First Cost.

1817.	<i>New-York, June 3, 1817.</i>		
	Received of Thomas Gilbert, my partner, the following Goods towards his pro- portion of Stock in Co. viz.		
	100 pices broad cloth, 4000 yards, at 3. per yd.	12000.00	
	80 pieces Shalloon No. 1. 1600 yards at .40 per yd.	640.00	
	60 pieces ditto, No. 2. 1200 yds.	624.00	
	40 ditto ditto, No, 3. 800 yds. at .50	400.00	
	90 pieces Kerseys at 15. per piece,	1350.00	
	320 lb. Silk at 7. per lb.	2240.00	
			17254 00
June 30	To Profit and Loss gained by this Invoice,		2716 00
			19970 00
	<i>New-York, June 4, 1817.</i>		
	Joseph Hopkins, the manager, has advan- ced towards his share of Stock in Co. viz.		
	Hardware to the Amount of		2000

Sales.

1817.			
June 6	By William Johnson sold him at 6 months, 100 pieces Broad Cloth, 4000 yds. at 3.50 per yd.	14000.00	
	90 ditto Kerseys at 16. per piece,	1450.00	
	200 lb. Silk, at 8. per lb.	1600 00	
			17050 00
7	By William Roberts Shipped on his Acct. 120 lb. Silk, at 8 per lb.	960.00	
	80 pieces Shalloon, No. 1. 1600 yards at .60 per yard.	960.00	
			1920 00
11	By James Thompson delivered in Barter, 60 pieces Shalloon, No. 2. 1200 yds. at .50 per yard,		600 00
30	By Balance for 40 pieces Shalloon, No. 3. 300 yards at .50 per yard, remaining,		400 00
			19970 00.
<hr/>			
3	By Voyage to Cadiz per the Joseph, con- signed to Edward Hall, to sell for our Account, Hardware to the Amt. of		2000 00

[3]

Invoices.—First Cost.

<i>New-York, June 8, 1817.</i>		
Bought of John Seaton, at 3 months, 40 hhd. Tobacco, at 100. per hhd.		4000 00
<hr/>		
<i>New-York, June 10, 1817.</i>		
Bought of John Seaton, at 6 months, 60 pieces Broad Cloth, No. 3, qnt. 2400 yards, at 4. per yd.		9600 00
<hr/>		
<i>New-York, June 11, 1817.</i>		
Received of James Thompson, in barter, the following Goods, viz.		
5 Dozen China Tea-pots, at 40. per dozen,	200.00	
60 Dozen Cups and Saucers, at 5. per doz.	300.00	
30 Cwt. Sugar, at 12.50 per cwt.	375.00	
	<hr/>	875 00

Sales.

1817.			
June 8	By Voyage to Cadiz, per the Joseph, 40 hhd. Tobacco, at 100. per hhd.	4000	00
	Consigned to Edward Hall, to sell for our account.		
June 30	By Balance remaining unsold, 60 pieces Broad Cloth, No. 3, 2400 yds. at 4. per yd.	9600	00
June 15	By Joseph May, o-a Goods, consigned to him to sell for our account, the opposite wares amounting to	875	00

Partnership in Separate Books.

INSTRUCTIONS.

Case 1.

When the Company give in their Stocks at opening the Books.

Cash in Company Dr. To Sundries for Capital advanced,	60000.
To N. L's. Acct. in Co. for his $\frac{1}{3}$ share paid,	20000.
To T. G's. Acct. in Co. for his $\frac{1}{3}$ share paid,	20000.
To I. H's Acct. in Co. for his $\frac{1}{3}$ share paid.	20000.

Case 2.

If all the partners or any of them do not immediately pay their share of Stock in Co. suppose T. G. does not pay at present,

1. T. G. partner's Acct. proper Dr. To Stock in Co.	20000.
2. Stock in Co. Dr. to T. G's. Acct. in Co. for his share,	20000.

When T. G. pays his share of Stock or Capital.

T. G's. Acct. in Co. Dr. To T. G's. Acct. proper,	20000.
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Case 3.

If any partner takes a certain time to pay his Stock, for which he is charged Interest,

T. G. partner's Acct. proper Dr. To Interest or To Profit and Loss in Co. for 3 months Interest at 7. per cent on 20000.	350.
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When partner pays the Interest,

Cash in Co. Dr. To T. G's. Acct. proper,	350.
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Suppose I. H. pays the Interest for him,

1. Cash in Co. Dr. To T. G's. Acct. proper,	350.
2. T. G's. Acct. proper Dr. to I. H's. Acct. proper,	350.

Case 4.

If any partner sells his share of Stock in Co. or any part thereof,

T. G. seller's Acct. in Co. Dr. to C. D. buyer's Acct. in Co.	10000.
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T. G. has transferred to C. D. out of his Stock in Co.	10000.
--	--------

Or enter it thus, viz.

1. T. G's. Act. in Co. Dr. To Stock in Co. for transfer,	10000.
2. Stock in Co. Dr. To C. D's. Acct. in Co.	10000.

If the partner who transfers, owes that sum, or any part of it to the Company, upon the Company having agreed to this transfer, make

C. D. new partner's Acct. proper, Dr. to T. G's. Acct. proper,	10000
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Case 5.

If the Company takes in one or more partners afterwards, making, thereby, an addition to their capital,

Suppose they take into Company I. K. and L. B. each with a Capital or Stock of twenty thousand dollars.

Cash in Co. or Merchandize in Co. if that is advanced, Dr. To Sundries, 40000.

To I. K's. Acct. in Co. for his share advanced, 20000.

To L. B's. Acct. in Co. for his share advanced, 20000.

If they do not pay the whole of their Stock at the time they join the Company,

I. K's. Acct. proper Dr. to I. K's. Acct. in Co. say, 10000.

L. B's. Acct. proper Dr. to L. B's. Acct. in Co. 10000.

For deficiency in advancing their share of Stock in Company,

If they pay at the same date and time, the sums due of them to the Company,

Cash in Co. Dr. To Sundries, 20000.

To I. K's. Acct. proper, 10000.

To L. B's. Acct. proper, 10000.

If they agree to pay a premium for being taken into partnership,

Sundries Dr. To Profit and Loss in Co. say, 4000.

I. K's. Acct. proper for premium, 2000.

L. B's. Acct. proper for ditto. 2000.

When they pay that premium,

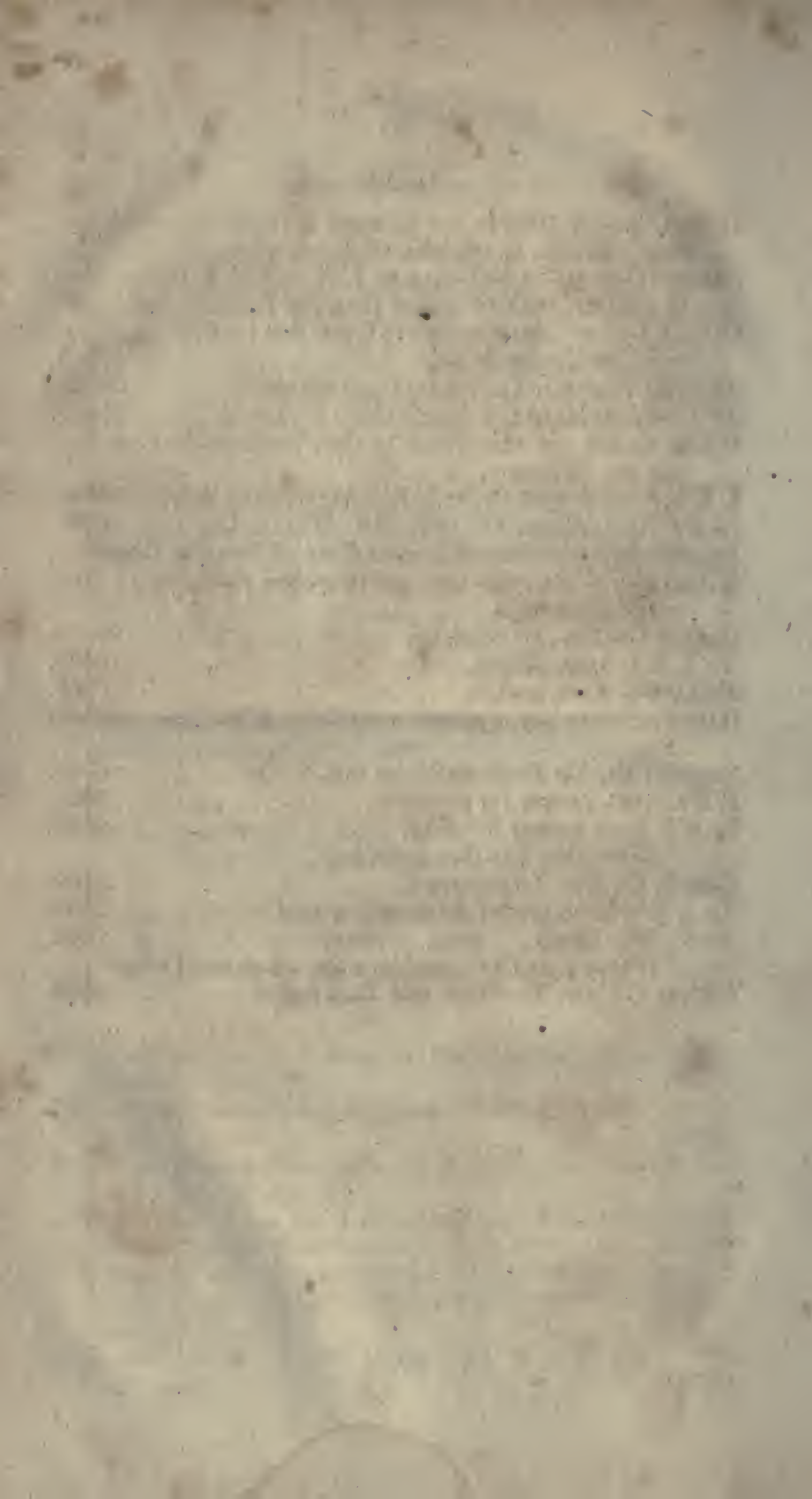
Cash in Co. Dr. To Sundries, 4000.

To I. K's. Acct. proper for premium paid 2000.

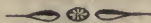
To L. B's. ditto, ditto, ditto, 2000.

If they paid that premium when taken into Company,

Cash in Co. Dr. To Profit and Loss in Co. 4000.



OF
PARTNERSHIP
IN
SEPARATE BOOKS.



DAY BOOK, D. or No. 4.

THE PROPERTY OF A. B.

NEW-YORK, JUNE 1, 1817.

[1]

New-York, June 1, 1817.

Nicholas Lowe, Thomas Gilbert, and Joseph Hopkins, resolving to trade in Co. with a fixed stock of sixty thousand dollars, each one-third concerned, have put the whole under the direction of Joseph Hopkins, who is to be allowed at the rate of three per cent. per annum, for his commission on the capital.

Nicholas Lowe,	20000.00	
Thomas Gilbert,	20000.00	
Joseph Hopkins,	20000.00	

1 Sundry Accounts Dr. to Stock in Co.

1 Nicholas Lowe,	20000.00	
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1 Thomas Gilbert,	20000.00	
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1 Joseph Hopkins,	20000.00	
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60000 00

(cash Dr to Sundries)

1 Stock in Co. Dr. to Sundries :

1 To Nicholas Lowe's acct. in Co.	20000.00	
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2 To Thomas Gilbert's acct. in Co.	20000.00	
------------------------------------	----------	--

2 To Joseph Hopkins's acct. in Co.	20000.00	
------------------------------------	----------	--

60000 00

NOTE 1.—Stock in Co. is credited for the whole capital, and each partner's account proper debited for his share; next, Stock in Co. is debited for the capital, and each partner's account in Co. is credited for his part, in order to close the stock account at opening the books. Stock in Co. is closed—To Balance in Co. at closing the books, for capital remaining in trade, as the balance account is closed—By each partner's account in Co. for his share of gain or dividend, and—By Stock in Co. for his capital.

2.—It is presumed that N. Lowe and T. Gilbert live remote from the establishment, or take no concern in the business, which is the reason that J. Hopkins is appointed sole conductor; but if each partner transacts the company concerns, as occasion requires, then no commission will be allowed, as no manager is appointed.

New-York, June 1, 1817.

1	Sundry Accts. Dr. to Nicholas Lowe :		
2	Cash in Co.	15000 00	
2	Merchandize, as per Invoice Book, page 1.	6750.00	
			21750 00
	Said Lowe having advanced the above as his share of Stock in Co. the overplus to be repaid him.		
	----- 2 -----		
2	Merchandize Dr. to Cash, in Co. :		
2	For Goods purchased, as per Invoice Book, page 1.		4000 00
	NOTE.--The Goods are entered in the Invoice Book annexed to this set, and their amount, only, transferred into the Day Book, as above. The forms of the Invoice and Sales Book the author presumes will answer the end proposed; for their uses are obvious. But he does not pretend to say that better cannot be devised, as it is possible there might, by those ingenious gentlemen who are extensively versed in the practice of this art.		
	----- 3 -----		
2	Merchandize Dr. To Thomas Gilbert :		
1	For Goods advanced by him towards his share of Stock in Co. as per Invoice Book, p. 2.		17254 00
1	The deficiency to be paid hereafter.		
	----- 4 -----		
1	Sundry Accts. Dr. to Joseph Hopkins :		
3	Ship Mermaid for her value	6000.00	
3	Voyage to Barbadoes, for a Cargo on board of said ship, consigned to George Gordon, merchant there, to sell for our account, the value of the cargo is	12000 00	
2	Merchandize, as per Invoice Book, page 2.	2000.00	
			20000 00
	Having advanced the above in full of his share of capital.		

[3]

New-York, June 5, 1817.

3	Manhattan Bank Dr. To Thomas Gilbert :	
1	Received his draft on said Bank in full of his share of stock in Co.	2746 00
	NOTE 1.—It is supposed the check was deposited in the Bank before an entry was made respect- in the transaction.	
	2. If you received the Cash immediately from the Bank—Cash Dr. to Thos. Gilbert, 2746.00	
	6	
3	Wm. Johnson Dr. To Merchandize :	
2	For amount of Goods, at 6 months, as per Sales Book, page 2.	17050 00
	7	
3	William Roberts Dr. To Sundries :	
2	To Merchandize, as per Sales Book, page 2.	1920.00
4	To John Ellis, for 12 tons Pearl Ashes, at 200. per ton, at 90 days,	2400.00
2	To Cash paid charges,	100.00
3	To Commission, at 5. per cent. on 2400. value of the ashes,	120.00
		4540 00
	Shipped the above on board the Diana, Caldwell, by order and for account of Wm. Roberts, merchant, in Kingston, Jamaica, and to him consigned.	
	8	
2	Merchandize Dr. To John Seaton :	
4	For amt. of Tobacco, at 3 months, as per In-voice Book, page 3.	4000 00

New-York, June 8, 1817.

4	Voyage to Cadiz Dr. To Sundries :		
2	To Merchandize, as per Sales Book, pages 2. 3.	6000.00	
2	To Cash paid Charges and Insurance,	500.00	
			6500 00
	Shipped the above goods on board the Joseph, Thomas Williams, master, and consigned to Edward Hall, to sell for our account.		
	9		
1	Nicholas Lowe Dr. To Sundries :		
3	To Manhattan Bank, for our check on said Company, his favor, for	1000.00	
2	To Cash in Co.	750.00	
			1750 00
	Being in full of what he overpaid of Stock in Company.		
	10		
2	Merchandize Dr. To John Seaton :		
4	For amount of Broad Cloth purchased of him, at 6 months, Invoice Book, page 3.		9600 00
	11		
2	Sundries Dr. To Merchandize, viz :		
2	Merchandize, for China received in barter of James Thompson, In- voice Book, page 3.	875.00	
4	James Thompson, due of him,	1725.00	
			2600 00
	Received of said Thompson the above China in lieu of Merchandize delivered him in return, Sales Book pages 1. 2.		
1.	Credit Merchandize, By Sundries,	2600.00	
2.	Debit Merchandize, to Merchan- dize,	875.00	
3.	Debit James Thompson, to ditto,	1725.00	

[5]

New-York, June 12, 1817.

4	John Seaton Dr. To Sundries :		
2	To Cash in Co. paid him,	9312 00	
5	To Profit and Loss, for dist. allowed me on 9600. for 6 months at 6. pr. ct.	288.00	
			9600 00
	13		
4	John Seaton Dr. To Sundries :		
5	To J. Brown, of London, for my Bill on him, favor said Seaton, at one month's sight, for £2160 sterling is	9600.00	
5	To Profit and Loss, for 2. per cent. gained on the exchange,	192.00	
			9792 00
	NOTE.—£2160 × 4 × 4 ÷ 9 = £3840 Currency × 20 ÷ 8 = 9600 dollars.		
	14		
5	Thomas Nexen Dr. To Merchandize :		
-	For Amt. Broad Cloth, at 6 months, Sales Book, page 1,		1000 00
2			
	15		
5	Joseph May, o-a. of Goods Dr. To Merchandize :		
-	For Amt. of Broad Cloth and China, Sales Book, page 1. 3.		2475 00
2			
	Shipped the above goods on board the Neried, Capt. Horton, for Boston, and consigned to Joseph May, merchant there, to sell for our account.		
	1. Debit J. May o-a. Goods To Mer- chandize, 2475.		
	2. Credit Merchandize, By J. May o-a. Goods, 2475.		
	16		
5	J. May o-a. Goods Dr. To Sampson & Spurrier, of Amsterdam :		
-			
5	Received advice that they have shipped, per our order, on board the Juno, Capt. Jack- son, for Boston, and consigned to J. May, for our account, sixty pipes of best Holland gin, the prime cost, including all other charges and their commission, as per in- voice received, amounts to 12675 guilders, exchange at .40 per guilder amounts to		5060 00

New-York, June 16, 1817.

NOTE.—J. May has advised the manager of the receipt of the Gin, otherwise he could not be charged with its value.		
2. If the Gin was lost at sea, therefore May could not receive it.		
Profit and Loss Dr. To Sampson and Spurrier.		
<hr/>		
2	Cash in Co. Dr. To John Seaton :	
4	Received of him,	9792 00
	_____ 17 _____	
5	Joseph May, o-a. Goods, Dr. To Sundries :	
6	To John White, of Charleston,	1000 00
6	To Jackson and Co. of Wilmington,	1200 00
		2200 00
Being the amount of goods consigned by said White, Jackson and Co. to said May, by our order and for our account, as per invoices remitted us.		
	_____ 18 _____	
4	Sundries Dr. To James Thompson :	
6	Bills Receivable, for his Bill on Thos. Wilson, No. 1. our favor at 30 days sight, for	1000 00
2	Cash in Co. received of him in full,	725 00
		1725 00
	_____ 19 _____	
6	Wine in Co. Dr. To Edward Hall of Cadiz :	
6	For amount of Wine, per the Swan, The Swan has arrived from Cadiz, and brought from said Hall, on our account, 25 pipes of Wine, containing 2625 gallons, at 1. pr. gallon.	2625 00
	_____ 20 _____	
6	Wine in Co. Dr. To Cash, in Co. :	
2	Paid duty and other charges on our Wine, per the Swan.	625 75

[7]

New-York, June 20, 1817.

6	Sundries Dr. to Wine in Co.		
	Sold George Fisher 13 pipes of our Wine, per the Swan, 1365 galls. at 1.75 per gall. and received the following payments :		
2	Cash in Co.	2000.00	
6	Bills Rec. for his Bill, No. 2, at 60 days,	388.75	
			2388 75
			21
2	Cash in Co. Dr. to Wine in Co.		
6	Sold the remaining 12 pipes of our Wine, per the Swan, 1260 galls. at 2. per gall.		2520 00
			22
7	George Gordon our acct. curr. Dr. to Voyage to Barbadoes, per the Mermaid :		
3	Received advice from said Gordon, that he has sold our Goods, per the Mermaid, the net proc. as per account sales, amounting to		16000 00
			23
7	Goods, per the Mermaid, Dr. to George Gordon our acct. curr.		
7	Received from said Gordon, per said Ship, for our account, 40 puncheous Rum, containing 4400 galls. at .75 per gall. amounting to	3300.	
	160 Cwt. Cotton, at 10. per cwt.	1600.	
	His Commission and other charges,	300.	
			5200 00
			24
2	Sundry accounts Dr. to Cash in Co.		
7	Goods, per the Mermaid, paid duty and other charges thereon,	1230.	
3	Ship Mermaid; paid the master and men in full,	500.	
			1730 00
			25
7	J. May, o-a curr. Dr. to do. our acct. Goods ;		
5	Received advice from said May, that he has sold our Goods consigned to him—the net proceeds, as per account sales, amounts to		12000 00
1.	Debit J. May, our acct. curr. To J. May our acc. Goods,	12000.	
2.	Credit J. May our acct. Goods, By J. May our acct. curr.	12000.	

New-York, June 25, 1817.

7	Sundry accts. Dr. to Goods, per the Mermaid.		
2	Cash in Co.	6000.	
3	Manhattan Bank, for James Oliphant's Check on them, my favor, which I have deposited for	1700.	
		<hr/>	7700 00
	Sold said Oliphant our 40 puncheons Rum, per the Mermaid, containing 4400 galls. at 1.75 per gall. and received of him the above payments.		
	<hr/> 26 <hr/>		
7	Sundry accts. Dr. to J. May our acct. curr.		
3	Manhattan Bank, for his Check on said Company, which I deposited, for	2000.	
6	Bills Receivable, for his Bill on John Seaton, No. 3, at 30 days, for	4000.	
6	Bills Receivable, for his own Bill, No. 4, at 2 months, for	4000.	
		<hr/>	10000 00
	1. Cr. J. May <i>o-a</i> curr. By Sundries, 10000.		
	2. Debit Manhattan Bank, To J. May our acct. curr. 2000.		
	3. Debit Bills Receivable, To J. May our acct. curr. 8000.		
	<hr/> 27 <hr/>		
2	Cash in Co. Dr. to Manhattan Bank:		
-	Received of said Co: the amount of Oliphant and May's Checks,		3700 00
3			
2	Cash in Co. Dr. to Ship Mermaid:		
-	Received of sundry persons, for freight in said Ship, from Barbadoes,		3000 00
3			
	Or, as both transactions are entered the same date, Cash in Co. Dr to Sundries, 6700. To Manhattan Bank, for amt. of Checks, 3700. To Ship Mermaid, for freight, 3000.		
	<hr/> 28 <hr/>		
6	Edward Hall, Cadiz, Dr. to Voyage to Cadiz, per the Joseph.		
-			
4	Said Hall has transmitted to us an account sales of our consignment to him, per said Ship —the net proceeds amount to		10000 00

New-York, June 23, 1817.

2	Cash in Co. Dr. To Edward Hall, Cadiz.	
-	Received from said Hall his Bill on John Sea-	
6	ton, who paid me on demand	6000
	29	
7	Sugar in Co. Dr. To Geo. Gordon o-a curr.	
-	For 130 Hbds. weighing net, as per acct. ren-	
7	dered, 1360 cwt. at 10. per cwt. consigned	
	to us by said Gordon for our account, re-	
	ceived per the Swallow, Capt. Martin, from	
	Barbadoes, amounting to	13600
	30	
7	Sugar in Co. Dr. To Cash in Co.	
-	Paid charges on our Sugar from Barbadoes,	450
2		
7	Charges Dr. To Cash in Co.	
-	Paid Sundry charges this month, on our Compa-	
2	ny concern, as per Book of House Ex-	
	penses	210
5	Profit and Loss in Co. Dr. To Jos. Hopkins.	
-	My Commission this month at 3 per cent on our	
1	capital is	150
	$60000. \times 3. \div 100 \div 12 = 150.$	
	<i>End of the Day Book.</i>	

NOTE 1. Wine, Goods per the Mermaid, and Sugar, are not included in the general account of Merchandize, as it might be necessary to ascertain the gain or loss, on particular articles.

2. There is no column in the annexed Lgdger, referring to the pages of the Day Book, from which the articles or entries there are posted, as the days of the month, are a sufficient reference.

Proof Journal for June, 1817. Drs.

Sundries Dr. To Sundries.		<i>Dates.</i>		
Nicholas Low, to Sundries,		1, 9.	21750	00
Thomas Gilbert Stock in Co.		1.	20000	00
Joseph Hopkins's ditto,		1.	20000	00
Stock in Co. Sundries,		1.	60000	00
Merchandize ditto,	1, 2, 3, 4, 8, 10, 11.		44479	00
Cash in Co.	2, 16, 18, 20, 21, 25, 27, 28.		48737	00
Ship Mermaid J. Hopkins,		4, 24.	6500	00
Voyage to Barbadoes, ditto,		4.	12000	00
Manhattan Bank, Sundries,		4, 24.	6446	00
William Johnson, Merchandize,		6.	17050	00
William Roberts, Sundries,		7.	4540	00
Voyage to Cadiz, ditto,		8.	6500	00
James Thompson, Merchandize,		11.	1725	00
John Seaton, Sundries,		12, 13.	19392	00
Thomas Nexen, Merchandize,		14.	1000	00
Joseph May <i>o-a</i> Goods, Sundries,	15, 16, 17.		9735	00
Bills Receivable ditto,	18, 20, 26.		9388	75
Wine in Co. ditto,	19, 20.		3250	75
George Gordon <i>o-a</i> curr. Voyage to Barbadoes,		22.	16000	00
Goods per Mermaid, G. Gordon <i>o-a</i> cur. rent,		23, 24.	6430	00
Joseph May <i>o-a</i> curr. do. <i>o-a</i> Goods,		25.	12000	00
Edward Hall, Voyage to Cadiz,		28.	10000	00
Sugar in Co. Sundries,		29, 30.	14050	00
Charges Cash in Co.		30.	210	00
Profit and Loss in Co. J. Hopkins;		,,	150	00
			371333	50

Sundries Dr. To Sundries,		Dates		
Stock in Company	By Sundries,	1.	60000	00
N. Lowe's Acct. in Co.	Stock in Co.	"	20000	00
F. Gilbert's Acct. in Co.	ditto,	"	20000	00
Jos. Hopkins Acct. in Co.	ditto,	"	20000	00
Cash in Co.	Sundries, 1, 7, 8, 9, 12, 20, 24, 30.		17677	75
Nicholas Lowe,	ditto,	2.	21750	00
Thomas Gilbert,	Merchandize,	3, 5.	20000	00
Jos. Hopkins,	Sundries,	4, 30.	20150	00
Merchandize,	ditto, 6, 7, 8, 11, 14, 15.		31045	00
John Ellis,	W. Roberts,	7.	2400	00
Commission,	ditto,	7.	120	00
John Seaton,	Sundries,	8, 10, 16.	23392	00
Manhattan Bank,	ditto,	9, 27.	4700	
Profit and Loss in Co.	ditto.	12, 13.	480	
John Brown, London,	J. Seaton,	13.	9600	
Sampson & Spurrier,	J. May o-a Goods,	16.	5000	
John White,	ditto,	17.	1000	
Jackson & Co.	ditto,	17.	1200	
James Thompson,	Sundries,	18.	1725	
Wine in Co.	"	20, 21.	4908	75
Edward Hall, Cadiz,	"	19, 28.	8625	
Voyage to Barbadoes,	G. Gordon o-a current	21.	16000	
George Gordon o-a currt.	Sundries,	23, 29.	18300	
Jos. May o-a Goods,	do. o-a currt.	25.	12000	
Goods per Mermaid,	Sundries,	25.	7700	
Jos. May o-a currt,	ditt o,	26.	10000	
Ship Mermaid,	Cash in Co.	27.	3000	
Voyage to Cadiz,	E. Hall o-a currt.	28.	10000	
			371333	

LEDGER, D. or No. 4.

June 1, 1817.

Alphabet, or Index to the Ledger.

B		M	
Brown, John, London.	5	Merchandize,	2
Bills Receivable,	6	Manhattan Bank,	3
<hr/>		May, Joseph <i>o-a</i> Goods;	5
C		May, Joseph <i>o-a</i> curr.	7
Cash in Co.	2	<hr/>	
Commission,	4	N	
<hr/>		Nexen, Thomas	5
E		<hr/>	
Ellis, John	4	R	
<hr/>		Roberts, William	3
G		<hr/>	
Gilbert, Thomas	1	S	
——— his Acct. in Co.	2	Stock in Co.	1
Gordon, George <i>o-a</i> curr.	7	Ship Mermaid,	3
Goods per the Mermaid,	7	Seaton, John	4
<hr/>		Sampson & Spurrier,	5
H		Sugar in Co.	7
Hopkins, Joseph	1	<hr/>	
——— his Acct. in Co.	2	T	
Hall, Edward, Cadiz,	6	Thompson, James	4
<hr/>		<hr/>	
I		V	
Johnson, William	3	Voyage to Barbadoes,	3
Jaekson & Co. Wilmington,	6	Voyage to Cadiz,	4
<hr/>		<hr/>	
L		W	
Lowe, Nicholas	1	White, John, Charleston,	6
——— his Acct. in Co.	1	Wine in Co.	6

[1]

*Stock in Co.**Dr.*

1817.			
June 1	To Sundries for Capital,	60000	00
30	To Balance in Co. for our Capital, remaining in trade,	60000	00
			—
	<i>Nicholas Lowe,</i>		<i>Dr.</i>
June 1	To Stock in Co. $\frac{1}{3}$ Capital,	20000	00
9	To Sundries in full,	1750	00
		21750	00
	<i>Thomas Gilbert,</i>		<i>Dr.</i>
June 1	To Stock in Co. for $\frac{1}{3}$ Capital,	20000	00
			—
	<i>Joseph Hopkins,</i>		<i>Dr.</i>
June 1	To Stock in Co. $\frac{1}{3}$ Capital,	20000	00
30	To Balance for Commission,	150	00
		20150	00
	<i>Nicholas Lowe, Acct. in Co.</i>		<i>Dr.</i>
June 30	To Stock in Co. for $\frac{1}{3}$ Capital,	20000	00
	To Balance in Co. $\frac{1}{3}$ Dividend,	6783	00
		26783	00

<i>Contra,</i>		<i>Cr.</i>
1817.		
June 30	By Sundries for our Stock,	60000 00
	By N. Lowe's Acct. in Co. for his $\frac{1}{3}$ Capital remaining,	20000 00
	By T. Gilbert's Acct. in Co. for his $\frac{1}{3}$ Capital remaining,	20000 00
	By J. Hopkins's Acct. in Co. for his $\frac{1}{3}$ Capital remaining,	20000 00
		60000 00
	<i>Contra,</i>	<i>Cr.</i>
June 1	By Sundries,	21750 00
	<i>Contra,</i>	<i>Cr.</i>
June 3	By Merchandize,	17254 00
5	By Manhattan Bank,	2746 00
		20000 00
	<i>Contra,</i>	<i>Cr.</i>
June 4	By Sundries,	20000 00
30	By Profit and Loss for my Commission this month,	150 00
		20150 00
	<i>Contra,</i>	<i>Cr.</i>
June 1	By Stock in Co. $\frac{1}{3}$ Capital,	20000 00
30	By Profit and Loss, $\frac{1}{3}$ Gain,	6783 00
		26783 00

[2]

*Thomas Gilbert, Acct. in Co.**Dr.*

1817.			
June 30	To Stock in Co. for 1-3 Capital,	20000	00
	To Balance in Co. 1-3 dividend,	6783	00
		<hr/>	<hr/>
		26783	00

Joseph Hopkins, Acct. in Co. Dr.

June 30	To Stock in Co. 1-3 Capital,	20000	00
"	To Balance in Co. 1-3 dividend,	6783	00
		<hr/>	<hr/>
		26783	00

*Cash in Co.**Dr.*

June 1	To N. Lowe, received of him,	15000	00
16	To John Seaton,	9792	00
18	To J. Thompson,	725	00
20	To Wine in Co.	2000	00
21	To ditto, ditto,	2520	00
25	To Goods, per Mermaid	6000	00
27	To Manhattan Bank,	3700	00
,	To Ship Mermaid,	3000	00
28	To Edward Hall,	6000	00
		<hr/>	<hr/>
		48737	00

*Merchandize in Co.**Dr.*

June 1	To Nicholas Lowe,	6750	00
2	To Cash in Co.	4000	00
3	To Thomas Gilbert,	17254	00
4	To Joseph Hopkins,	2000	00
8	To John Seaton,	4000	00
10	To ditto, ditto,	9600	00
11	To Merchandize,	875	00
30	To Profit and Loss gained, as per Sales Book,	3316	00
		<hr/>	<hr/>
		47795	00

*Contra,**Cr.*

1817.

June 1	By Stock in Co. 1-3 Capital,	20000	00
30	By Profit and Loss, 1-3 gain,	6783	00
		<u>26783</u>	<u>00</u>

*Contra,**Cr.*

June 1	By Stock in Co. 1-3 Capital,	20000	00
30	By Profit and Loss, 1-3 gain,	6783	00
		<u>26783</u>	<u>00</u>

*Contra,**Cr.*

June 2	By Merchandize, paid,	4000	00
7	By William Roberts, "	100	00
8	By Voyage to Cadiz, "	500	00
9	By Nicholas Lowe, "	750	00
12	By John Seaton, "	9312	00
20	By Wine in Co. "	625	75
24	By Sundries, "	1730	00
30	By Sugar in Co. "	450	00
"	By Charges paid this month,	210	00
	By Balance remaining,	31059	25
		<u>48737</u>	<u>00</u>

*Contra,**Cr.*

June 6	By Wm. Johnson,	17050	00
7	By Wm. Roberts,	1920	00
8	By Voyage to Cadiz,	6000	00
11	By Sundries,	2600	00
14	By Thos. Nexen,	1000	00
15	By J. May, o-a. Goods,	2475	00
30	By Balance unsold, as per Invoice Book	16750	00
		<u>47795</u>	<u>00</u>

[3]

*Ship Mermaid,**Dr.*

1817.			
June 4	To Joseph Hopkins,	6000	00
24	To Cash in Co. paid	500	00
30	To Profit and Loss,	2500	00
		<hr/>	<hr/>
		9000	00
		<hr/>	<hr/>
	<i>Voyage to Barbadoes,</i>		<i>Dr.</i>
June 4	To Joseph Hopkins,	12000	00
30	To Profit and Loss,	4000	00
		<hr/>	<hr/>
		16000	00
		<hr/>	<hr/>
	<i>Manhattan Bank,</i>		<i>Dr.</i>
June 5	To Thomas Gilbert,	2746	00
25	To Goods, per Mermaid,	1700	00
26	To J. May, o-a. Curr.	2000	00
		<hr/>	<hr/>
		6446	00
		<hr/>	<hr/>
	<i>William Johnson,</i>		<i>Dr.</i>
June 6	To Merchandize,	17050	00
		<hr/>	<hr/>
	<i>William Roberts,</i>		<i>Dr.</i>
June 7	To Sundries,	4540	00
		<hr/>	<hr/>

*Contra,**Cr.*

1817.			
June 27	By Cash for freight,	3000	00
30	By Balance for her value,	6000	00
		<hr/>	<hr/>
		9000	00
		<hr/>	<hr/>
	<i>Contra,</i>		<i>Cr.</i>
June 22	By Geo. Gordon, o-a. Curr.	16000	00
		<hr/>	<hr/>
	<i>Contra,</i>		<i>Cr.</i>
June 9	By Nicholas Lowe,	1000	00
27	By Cash in Co.	3700	00
30	By Balance,	1746	00
		<hr/>	<hr/>
		6446	00
		<hr/>	<hr/>
	<i>Contra,</i>		<i>Cr.</i>
June 30	By Balance,	17050	00
		<hr/>	<hr/>
	<i>Contra,</i>		<i>Cr.</i>
June 30	By Balance,	4540	00
		<hr/>	<hr/>

[4]

*John Ellis,**Dr.*

1817.			
June 30	To Balance,	2400	00
		<hr/>	
		<i>Commission in Co. Dr.</i>	
		<hr/>	
June 30	To Profit and Loss,	120	00
		<hr/>	
		<i>John Seaton, Dr.</i>	
		<hr/>	
June 12	To Sundries,	9600	00
13	To do.	9792	00
30	To Balance,	4000	00
		23392	00
		<hr/>	
		<i>Voyage to Cadiz, Dr.</i>	
		<hr/>	
June 8	To Sundries,	6500	00
30	To Profit and Loss,	3500	00
		10000	00
		<hr/>	
		<i>James Thompson, Dr.</i>	
		<hr/>	
June 11	To Merchandize,	1725	00
		<hr/>	

*Contra,**Cr.*

1817.			
June 7	By William Roberts,	2400	00
	<i>Contra,</i>	<i>Cr.</i>	
June 7	By William Roberts,	120	00
	<i>Contra,</i>	<i>Cr.</i>	
June 8	By Merchandize,	4000	00
10	By do.	9600	00
16	By Cash in Co.	9792	00
		23392	00
	<i>Contra,</i>	<i>Cr.</i>	
June 28	By E. Hall, for net proceeds,	10000	00
	<i>Contra,</i>	<i>Cr.</i>	
June 18	By Sundries,	1725	00

[5]

*Profit and Loss,**Dr.*

1817.			
June 30	To J. Hopkins, for Commission,	150	00
	To Charges,	210	00
	To N. Lowe's acct. in Co. 1-3 gain,	6783	00
	To G. Gilbert's acct. in Co. 1-3 gain,	6783	00
	To J. Hopkins's acct. in Co. 1-3 gain,	6783	00
	NOTE.—To find each partner's share of gain or dividend—	20709	00
	20709.— $360 = 20349 \div 3 = 6783.$ = each partner's share of the gain.		
	<i>John Brown, London,</i>	<i>Dr.</i>	
June 30	To Balance,	9600	00
	<i>Thomas Nexen,</i>	<i>Dr.</i>	
June 14	To Merchandize,	1000	00
	<i>Joseph May, o-a. Goods,</i>	<i>Dr.</i>	
June 15	To Merchandize,	2475	00
16	To Sampson & Spurrier,	5060	00
17	To Sundries,	2200	00
30	To Profit and Loss,	2265	00
		12000	00
	<i>Sampson & Spurrier,</i>	<i>Dr.</i>	
June 30	To Balance,	5060	00

*Contra,**Cr.*

1817.			
June 12	By John Seaton,	gained,	288 00
18	By do.	"	192 00
30	By Merchandize,	"	3316 00
	By Ship Mermaid,	"	2500 00
	By Voyage to Barbadoes,	"	4000 00
	By Commission,	"	120 00
	By Voyage to Cadiz,	"	3500 00
	By J. May o-a Goods,	"	2265 00
	By Wine in Co.	"	1658 00
	By Goods per Mermaid,	"	2870 00
			20709 00
<i>Contra,</i>		<i>Cr.</i>	
June 13	By John Seaton,		9600 00
<i>Contra,</i>		<i>Cr.</i>	
June 30	By Balance,		1000 00
<i>Contra,</i>		<i>Cr.</i>	
June 25	By J. May, o-a Currt.		12000 00
<i>Contra,</i>		<i>Cr.</i>	
June 16	By J. May, o-a Goods,		5060 00

[6]

*John White, Charleston,**Dr.*

1817.			
June 30	To Balance,		1000 00
<hr/>			
	<i>Jackson & Co. Wilmington,</i>	<i>Dr.</i>	
June 30	To Balance,		1200 00
<hr/>			
	<i>Bills Receivable,</i>	<i>Dr.</i>	
June 18	To James Thompson,	No. 1.	1000 00
20	To Wine in Co.	2.	388 75
26	To J. May, o-a. Curr.	3. 4.	8000 00
			9388 75
<hr/>			
	<i>Wine in Co.</i>	<i>Dr.</i>	
June 19	To Edward Hall, 2625 galls.		2625 00
20	To Cash in Co.		625 75
30	To Profit and Loss,		1658 00
			4908 75
<hr/>			
	<i>Edward Hall, Cadiz,</i>	<i>Dr.</i>	
June 28	To Voyage to Cadiz, net proceeds,		10000 00

*Contra,**Cr.*

1817.

June 17	By J. May, o-a. Goods,	1000	00
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<i>Contra,</i>	<i>Cr.</i>		
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June 17	By J. May, o-a. Goods,	1200	00
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<i>Contra,</i>	<i>Cr.</i>		
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June 30	By Balance not paid, No. 1. 2. 3. 4.	9388	75
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<i>Contra,</i>	<i>Cr.</i>		
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June 20	By Sundries at 1.75, 1365 galls.	2388	75
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21	By Cash, at 2. 1260 galls.	2520	00
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		4908	75
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<i>Contra,</i>	<i>Cr.</i>		
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June 19	By Wine in Co.	2825	00
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28	By Cash in Co.	6000	00
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30	By Balance,	1375	00
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		10000	00
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[7]

*George Gordon, o-a. Currt.**Dr.*

1817.			
June 22	To Voyage to Barbadoes,	16000	00
30	To Balance,	2800	00
		<hr/>	<hr/>
		18800	00
		<hr/>	<hr/>
	<i>Goods, per the Mermaid,</i>	<i>Dr.</i>	
June 23	To G. Gordon o-a. Currt. 40 hds. Rum, 4400 galls. 160 cwt. Cotton,	5200	00
24	To Cash in Co. paid charges,	1230	00
30	To Profit and Loss,	2870	00
		<hr/>	<hr/>
		9300	00
		<hr/>	<hr/>
	<i>Joseph May, o-a. Currt.</i>	<i>Dr.</i>	
June 25	To ditto o-a. Goods,	12000	00
		<hr/>	<hr/>
	<i>Sugar in Co.</i>	<i>Dr.</i>	
June 29	To Geo. Gordon, o-a. Currt. for 1360 cwt. 10. per	13600	00
30	To Cash in Co. paid charges,	450	00
		<hr/>	<hr/>
		14050	00
		<hr/>	<hr/>
	<i>Charges,</i>	<i>Dr.</i>	
June 30	To Cash paid this Month,	210	00
		<hr/>	<hr/>

*Contra,**Cr.*

1817.			
June 23	By Goods, per Mermaid,	520	00
29	By Sugar, per the Swallow,	13600	00
		<hr/>	<hr/>
		18800	00
		<hr/>	<hr/>
	<i>Contra,</i>		<i>Cr.</i>
June 25	By Sundries, 1 75 per, 4400 galls.	7700	00
30	By Balance at 10. 160 cwt. Cotton,	1600	00
		<hr/>	<hr/>
		9300	00
		<hr/>	<hr/>
	<i>Contra,</i>		<i>Cr.</i>
June 26	By Sundries,	10000	00
30	By Balance,	2000	00
		<hr/>	<hr/>
		12000	00
		<hr/>	<hr/>
	<i>Contra,</i>		<i>Cr.</i>
June 30	By Balance, charges included, at 10. per, 1360cwt.	14050	00
		<hr/>	<hr/>
	<i>Contra,</i>		<i>Cr.</i>
June 30	By Profit and Loss,	210	00

Dr. *Balance in Co.* *Cr.*

1817. June 30		31059 25		1817. June 30		
	To Cash in Co. remain'g	31059	25		By J. Hopkins, for com- mission,	150 00
	To Merchandize, unsold,	16750	00		By J. Ellis, due to him,	2400 00
	To Ship Mermaid, for her value,	6000	00		By John Seaton, ,,	4000 00
	To Manhattan Bank due to us,	1746	00		By John Brown, ,,	9600 00
	To Wm. Johnson, ,,	17050	00		By Sampson and Spurrier	5060 00
	To Wm. Roberts, ,,	4540	00		By John White, ,,	1000 00
	To Thos. Nexen, ,,	1000	00		By Jackson & Co. ,,	1200 00
	To Bills Receivable, ,,	9388	75		By G. Gordon, ,,	2800 00
	To Edward Hall, ,,	1375	00		<i>Amt. debts due by us.</i>	26210 00
	Goods, per the Mermaid, 160cwt. Cotton, at 10 per	1600	00		By N. Lowe, acct. in Co. 1-3 dividend,	6783 00
	To Jos May, o-a. currt.	2000	00		By T. Gilbert o-a. in Co. 1-3 ditto,	6783 00
	To Sugar, 1360cwt. at 10. per, charges included,	14050	00		By J. Hopkins's acct. in Co. 1-3 ditto,	6783 00
		106559	00		By Stock in Co. N. Lowe 1-3 Capital,	20000 00
					By Stock in Co. T. Gil- bert 1-3 Capital,	20000 00
					By Stock in Co. J. Hop- kins 1-3 Capital,	20000 00
		106559	00			106559 00

New-York, July 1st. 1817.

Partners having inspected the Books, find the net profits of last month amount to 20349 dollars, and the Cash in hands 31059 dollars, out of which they have paid Joseph Hopkins for his month's Commission, and divided the profits among themselves, and by their several signatures, hereunto annexed, they discharge each other.

N. LOWE,
T. GILBERT,
J. HOPKINS.

NOTE 1—The debts due of the Company with their several dividends and stock in Company, must be equal to the Cash in hands at closing the Books, the debts due to them, and their other real property.

2. The Cash in hands at closing the books was 31059.25, out of this sum the partners were paid their several dividends, or 20349. and the manager his Commission 150. Therefore, 31059.—20349 —150.=10560.25—the Cash in hands at opening the next set of Books.

The two following pages exhibit the manner of Closing the Books, when each Partner's Dividend is added to the former Stock, in order to increase their Capital.

All the other Accounts are supposed to have been Closed as in the preceding Books, excepting the following Accounts, inserted in this specimen.

<i>Stock in Co.</i>		<i>Dr.</i>	
1817.			
June 1	To Sundries for our first Capital,	60000	00
30	To Balance in Co. present Capital,	80349	00
	<i>Nicholas Lowe Acct. in Co.</i>	<i>Dr.</i>	
June 30	To Stock in Co. for his $\frac{1}{3}$ Capital,	26783	00
	<i>Thomas Gilbert Acct. in Co.</i>	<i>Dr.</i>	
June 30	To Stock in Co. for his $\frac{1}{3}$ Capital,	26783	00
	<i>Joseph Hopkins Acct. in Co.</i>	<i>Dr.</i>	
June 30	To Stock in Co. for his $\frac{1}{3}$ Capital,	26783	00
	<i>Profit and Loss in Co.</i>	<i>Dr.</i>	
June 30	To Sundries for their loss,	360	00
	To N. Lowe's acct. in Co. $\frac{1}{3}$ gain,	6783	00
	To T. Gilbert's acct. in Co. $\frac{1}{3}$ gain,	6783	00
	To J. Hopkins's acct. in Co. $\frac{1}{3}$ gain,	6783	00
		20709	00
	<i>Balance in Co.</i>	<i>Dr.</i>	
June 30	To Sundries for our property,	106559	00

NOTE. The sum of 80349. which is placed here on the Credit side of Balance, is found by subtracting 26210. the Company's debts, from 106559, their property at closing the Books; the remainder 80349. divided by 3, gives 26783; equal to each Partner's Stock for the last month, and his gain or dividend

<i>Contra,</i>		<i>Cr.</i>
1817.		
June 1	By Sundries for former Capital,	60000 00
30	By Sundries for Capital remaining, NOTE. The three sums of 26783. on the Dr. side of each partner's acct. in Co. being added together, is placed here, and amounts to 80349. their present Capital.	80349 00
	<i>Contra,</i>	<i>Cr.</i>
June 1	By Stock in Co. $\frac{2}{3}$ Capital,	20000 00
30	By Profit and Loss in Co. $\frac{1}{3}$ gain,	6783 00
		26783 00
	<i>Contra,</i>	<i>Cr.</i>
June 1	By Stock in Co. $\frac{2}{3}$ Capital,	20000 00
30	By Profit and Loss in Co. $\frac{1}{3}$ gain,	6783 00
		26783 00
	<i>Contra,</i>	<i>Cr.</i>
June 1	By Stock in Co. $\frac{2}{3}$ Capital,	20000 00
30	By Profit and Loss in Co. $\frac{1}{3}$ gain,	6783 00
		26783 00
	<i>Contra,</i>	<i>Cr.</i>
June 30	By Sundry Accts. for the Co.'s gain,	20709 00
	<i>Contra,</i>	<i>Cr.</i>
June 30	By Sundries for debts due of us,	26210 00
	By Stock in Co. for our Capital,	80349 00
		106559 00

for the present month or year; that is, equal to 20000. and 6783. which, added together, amounts to 26783, which sum must be placed on the Dr. side of each partner's acct. in Co.

The manner of Closing the Books with a Loss:

	<i>Stock in Co.</i>	<i>Dr.</i>
1817.		
June 1	To Sundries for first Capital,	60000 00
30	To Balance in Co. present Capital,	39651 00
	<i>Nicholas Lowe's Acct. in Co. Dr.</i>	
June 30	To Profit and Loss for his $\frac{1}{3}$ loss, To Stock in Co. for $\frac{1}{3}$ Capital.	6783 00 13217 00
		20000 00
	<i>Thomas Gilbert's Acct. in Co. Dr.</i>	
June 30	To Profit and Loss for his $\frac{1}{3}$ loss, To Stock in Co. for $\frac{1}{3}$ Capital,	678 00 13217 00
		20000 00
	<i>Joseph Hopkins's Acct. in Co. Dr.</i>	
June 30	To Profit and Loss for his $\frac{1}{3}$ loss, To Stock in Co. for $\frac{1}{3}$ Capital,	6783 00 13217 00
		20000 00
	<i>Profit and Loss in Co. Dr.</i>	
June 30	To Sundries, for the Company's loss,	20709 00
	<i>Balance in Co. Dr.</i>	
June 30	To Sundries for the Co.'s property,	86210 00

NOTE. When the Company was first instituted, their Capital was 60000. but their gain, when closed with a loss, amounts to no more than 360. and their loss to 20349. that is 20709. — 360 = 20349. their net loss. Their present Stock, therefore, is 39651. which is found by subtracting 20349. their loss from 60000. their original Stock. Now as the Books are closed with a loss, and that loss is supposed to amount to what their former gain was, the Dr. side of Balance is 86210. and that happens by the Company's loss at present, for their former property at closing the Books 106559. — 20349. = 86210. The Credit side of Balance 26210. the Company's debts, 20349. their loss, 39651. their present stock added together, is equal to the amount of the Dr. side, and closes it.

*Contra,**Cr.*

1817.			
June 1	By Sundries for former Capital,	6000	00
	By Sundries,	39651	00
	<i>Contra,</i>	<i>Cr.</i>	
June 1	By Stock in Co. for Capital,	20000	00
	<i>Contra,</i>	<i>Cr.</i>	
June 1	By Stock in Co. $\frac{1}{3}$ Capital,	20000	00
	<i>Contra,</i>	<i>Cr.</i>	
June 1	By Stock in Co. $\frac{1}{3}$ Capital,	20000	00
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February 3, page 8, Journal A. Bills Receivable Dr. to Cash, 'should be Bills Payable Dr. to Cash.

The charge against John Nash, in Ledger A. folio 6, Feb. 10, should be 6779.32—And on the same date, on the Cr. side of Commission, the entry in the place of 20. ought to be 22.32.

Ledger B. folio 2, the entry in the account of Tobacco, on the Dr. and Cr. sides, should be 27cwt. 3qrs. 14lbs.

Page 2, March 3, Journal B. the reference figures to the Ledger are omitted, which ought to be 2—5.

Waste Book B. page 17, April 30, Exchange 87.50, the 50 cents is omitted, as well as in the Journal entry of the same date.

Check Book, page 187, multiply 360 by 100, and divide that product by 6, gives 6000 the divisor.

Page 20, Feb. 24, the reference figures to the Dr. and Cr. in the Ledger are omitted, and should be 15—19.

In the addition of the Dr. side of Profit and Loss account, folio 21, it should be 6501.32 equal to the Cr. side.

Ledger D. folio 7, date June 23, on the Cr. side of George Gordon, 520. should be 5200.

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