

INTRODUCTION.

QUESTIONS FOR REVIEW.

1. How can the true basis of any science be best estimated? 2. Why is this especially true of Book-keeping? 3. Why has Book-keeping not usually been ranked with abstract sciences? 4. What is the chief condition of life? 5. What does this necessity beget? 6. How are the necessities of life supplied? 7. What system grows out of the numerous wants of man? 8. Name some of the classes of men who are mutually dependent one upon the other? 9. What constitutes the foundation principle and impulse of business? 10. How are these exchanges facilitated? 11. How is the standard of value represented? 12. What is the particular necessity of Book-keeping? 13. In the case cited between John Smith and Thomas Jones, where the food and clothing are simultaneously exchanged, is there any actual need of a written record? 14. In the case where the payment of the clothing is deferred, why is a written record necessary? 15. What is the most natural record of the indebtedness of Thomas Jones in the example given? 16. Would this record be intelligible? 17. Why is a more symmetrical and concise record necessary? 18. What is the simple fact expressed in the foregoing record? 19. How may this fact be varied? 20. How many conditions are there pertaining to dealings with persons on credit? 21. How are these conditions as compared with each other? 22. How may these opposite facts be best arranged? 23. What is this form called? 24. How may it be defined? 25. What facts are arranged on either side of an account? 26. What is shown by the *difference* between the sides of an account? 27. Will you analyze the entries in Thomas Jones' account? 28. In cases where exchanges are effected involving *time* in their fulfilment, what is necessary? 29. What does this written record constitute? 30. How many sides has an account? 31. What are they called? 32. What is shown by the *debtor* side? 33. What by the *creditor* side? 34. If the debtor side be the larger, what will the difference express? 35. What, if the creditor side be the larger? 36. What will the account represent in the former case? 37. What, in the latter? 38. In the earlier history of Book-keeping what form of record was probably used? 39. Why was this form alone sufficient? 40. What other forms become necessary in an extensive credit business? 41. What book is usually kept by merchants and tradesmen? 42. What are the advantages of a Day Book? 43. What class of transactions do the Day Book and Ledger in a Single Entry contain? 44. What other records will all prudent men keep? 45. How is this done?

SET 1.—SINGLE ENTRY.

INTRODUCTORY.

DAY-BOOK AND LEDGER.

SHOWING THE USE OF THE BOOKS, WITHOUT EXHIBITING
A GENERAL RESULT.