

REMARKS.

In this set we have enlarged the area of our work, first, by enlarging our business, and next by adding to the variety of the transactions. The feature of this set consists principally in the auxiliary books. The form of Cash Book here given differs from that in Set II. in its arrangement of receipts and payments. This form is the one in common use, and is better than the other, mainly on account of its complete separation of these two conditions; the *receipts* being placed on one page, and the *payments* on the other. The Bill Book and Sales Book will explain themselves. There are more comprehensive forms for the Bill Book in use, but the one here shown is the common form, and has the merit of simplicity and plainness. The Sales Book is an essential auxiliary for a merchant, particularly where any amount of wholesaling or general credit business is done. It is not really necessary that the credit sales should be entered on the Day Book, as they may easily be posted from the Sales Book direct; but as many merchants adopt the plan of posting *only* from the Day Book, and as there are some very good reasons for adopting this policy, we have here given it the preference. The initials, "D. B.," "C. B.," and "B. B.," in the margin of the Sales Book, (standing for Day Book, Cash Book, and Bill Book), will indicate the books wherein are entered the various resources received for merchandise. The Sales Book is not, properly speaking, a book of *results*, and is not consulted in making up our list of resources and liabilities.

In the former set the result of the business was a gain; in this a loss has been sustained, which is shared equally by the two partners.

In writing up this set let the student observe the order of dates in the various books, and complete the record of each transaction before proceeding to the next. For example: On the 1st of July, Robert Van Schaick purchased a bill of goods for which he paid cash. This entry is first made in the Sales Book, from which the amount is transferred to the Cash Book, and marked "C. B." in the margin of the Sales Book. The succeeding entries in the Sales Book are, in the same manner, transferred to the appropriate books which are indicated in the margin.

Albany, July 1, 1849.

1)	<p><i>H. B. Bryant,</i> <i>Cr.</i></p> <p style="text-align: center;"><i>For investment in business, viz.:</i></p> <p><i>Merchandise, as per inventory,</i> <i>\$4750</i></p> <p><i>Notes, as per Bill Book,</i> <i>1500</i></p> <p><i>Cash, as per Cash Book,</i> <i>1200</i></p> <p style="text-align: center;"><i>Balances due on personal accounts, viz.:</i></p> <p><i>John R. Penn,</i> <i>500</i></p> <p><i>L. Fairbanks,</i> <i>750</i></p> <p><i>Alonzo Gaston,</i> <i>375</i></p> <p style="text-align: right;"><u><i>9075</i></u></p>	
2)	<p style="text-align: center;"><i>For investment, as follows:</i></p> <p><i>House and Lot, valued at</i> <i>5000</i></p> <p><i>Cash in Union Bank,</i> <i>3000</i></p> <p style="text-align: right;"><u><i>8000</i></u></p>	
3)	<p><i>John R. Penn,</i> <i>Dr.</i></p> <p><i>To balance favor of H. B. Bryant,</i> <i>500</i></p>	
4)	<p><i>Lorenzo Fairbanks,</i> <i>Dr.</i></p> <p><i>To balance favor of H. B. Bryant,</i> <i>750</i></p>	
5)	<p><i>Alonzo Gaston,</i> <i>Dr.</i></p> <p><i>To balance favor of H. B. Bryant,</i> <i>375</i></p>	