

REMARKS.

THE transactions of this set are the same as those in Set 3, Part I., and are selected for the purpose of showing the exact difference between Single Entry and Double Entry. A careful study of the two sets in their similar and dissimilar points will open to the mind of the student a clearer distinction between the two methods of accounts than could be effected in any other way. This distinction is most apparent in the Ledger where it will be seen that the *additional* accounts required by Double Entry relate exclusively to particular speculations, and are useful, mainly, to denote gains and losses.

Another decided improvement in this over the preceding set, relates to the form of the original book of entry, which here combines the Day-Book and Journal. There is no doubt as to the preference of this plan over that of separate books. The only objection that can be arrayed against it is the difficulty sometimes of combining the historical with the journal expression in a manner to preserve the unity of the entry without destroying the individuality of its parts. A little practice, however, will remove this difficulty, and lead the student into a concise and symmetrical form of expression, at once comprehensive and business-like.

It is not deemed necessary to repeat the auxiliary forms of Sales-Book, Cash-Book, and Bill-Book, for the reason that there are no improvements to suggest. Auxiliary books are used for their convenience in classifying the departments of business, and do not pertain necessarily to any particular theory or method of accounts. In Single Entry, however, they are often essential in preserving a sufficient record of resources and liabilities, which in Double Entry are shown independently in the Ledger.

The manner of *closing* the accounts differs from Set 2 only in bringing down the resources and liabilities under the accounts themselves, instead of transferring them to a separate account like "Balance." A few of the accounts, containing only *one* item, are necessarily closed, and the balances brought down. This plan is sometimes adopted in business, for the purpose of exhibiting the condition of affairs on the Ledger *at some certain date*.

The method of showing general results through a detailed statement is commended to the careful attention of the student.

Albany, July 1, 1879.

		DR.	CR.
1	Sundries, To H. B. Bryant, <i>For investment, as follows:</i>		9075
3	Merchandise, As per inventory,	4750	
4	Bills Receivable, " " Bill Book,	1500	
6	Cash, " " Cash Book,	1200	
5	John R. Penn, Balance of %,	500	
7	L. Fairbanks, " "	750	
8	Alonzo Gaston, " "	375	

2	Sundries, To H. D. Stratton, <i>For investment, as follows:</i>		8000
9	Real Estate, House and lot val. at,	5000	
6	Cash,* Am't in Union Bank,	3000	

10	Expense,	5	
6	To Cash, Paid for postage stamps, pens, etc.		5

6	Cash,	39	
3	To Merchandise, Sold Robt. Van Schaick, per S. B.		39

6	Cash,	250	
5	To John R. Penn, Received on %.		250

10	Expense,	10	
6	To Cash, Paid for printing hand-bills.		10
		17379	17379

* Some houses keep a regular bank account in their main books, debiting the bank with deposits, and crediting it with checks drawn; while others keep the account only in an auxiliary book, and count the cash in bank the same as that in safe. We have, in this instance, adopted the latter plan.