

**ELEMENTARY
ACCOUNTING
PROBLEMS**

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Elementary Accounting Problems by John Raymond Wildman

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JOHN RAYMOND WILDMAN

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ACCOUNTING
PROBLEMS**

Elementary Accounting Problems

BY

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1914

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JOHN RAYMOND WILDMAN

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INTRODUCTION

It is probably not an extravagant statement, to say that all accounting problems prepared for the use of students, or set at examinations to test their knowledge of practical accounting, have points, or principles, embodied in them which it is intended shall be uncovered or dug out by the student. The man who prepares a problem purposely puts something into it. The student's task is to get that something out.

In that they are built around certain principles all problems are similar. Thus it becomes possible to formulate certain general rules governing their solution somewhat as follows:

1. Read the problem carefully, from the first word to the last.
2. Grasp the principles embodied in the problem.
3. Digest the contents and make certain that the object of the problem is understood.
4. Study over questionable points and decide on how they are to be handled.
5. Prepare a mental plan for solving the problem.
6. Give as an answer what is asked for in the problem.

While some of these rules are so simple as to seem almost absurd, it is surprising to note how many excellent students have failed in examinations through a violation of one or more of them.

Several men are known to have failed in C. P. A. examinations because they did not take time to read the first or the last paragraphs in certain problems, with care. Some men have failed because of ignorance, nervousness, or for lack of time. It would almost be safe to venture the opinion that the majority of failures are due to the fact that candidates do not give what the problem calls for. This is known to be true in the case of one of the best prepared men who ever attempted the state examination.

The problems which follow have a double purpose. They are intended in part to offer an opportunity for practice in the