

**THE ECLECTIC  
COMPLETE  
BOOK-KEEPING**

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The Eclectic Complete Book-Keeping by Ira Mayhew

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**IRA MAYHEW**

**THE ECLECTIC  
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BOOK-KEEPING

BY

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"Deliver all things in number and weight, and put all in writing that thou givest out or receivest in."—ECCLESIASTICUS XLII: 7.

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## PREFACE.

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THE schools of a country should teach what its children and youth will need to know and practice on leaving them. Less than fifty years ago the principal branches taught in our public schools were, reading, writing, and arithmetic. But times have changed. The courses of study in the improved schools of the present time have been much extended, but not always wisely. Branches that were formerly of minor importance have now become essential. Among them is Book-keeping, which, thirty-five years ago, was not authorized as a public school study, even in the city of New York. With railroads now traversing our widely extended country in all directions, and with the telegraph, the telephone, and cheap postage, the buying, selling, and exchange of products have been greatly multiplied, thus making neighbors of persons hundreds and thousands of miles apart. As a consequence, in every portion of the country the comforts and luxuries of other parts of it are common. This easy interchange renders the knowledge and practice of Book-keeping a necessity of the times.

Besides, Book-keeping gives a mental discipline equal to that gained from the study of any other branch, and superior to that realized from the study of most branches. Double-entry Book-keeping, while a science, deserves to rank among the fine arts. It challenges the admiration of lovers of the beautiful and the true. It

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cultivates the judicial powers of the mind. It quickens and strengthens the love of justice and equity. It promotes fair dealing among men. It contributes to private and public virtue. It leads to economy and thrift in private and public affairs. Its general study and practice will reduce pauperism and crime, and promote frugality and virtue.

This work begins with the elements of the science, and unfolds and applies its principles, observing the natural order of sequence. Its methods have been tested in the school room for twenty-five years, with uniform and increasing success. It requires study, but its study is a delight, and wins. In this small volume double-entry is clearly elucidated. Its principles are applied to a variety of businesses, including the keeping of books for individuals, for firms, and for joint stock companies. It gives special attention to opening and closing sets of books. It treats difficulties which business men have brought to its author as an expert accountant for solution. It presents special forms and books for manufacturers, physicians and farmers, and suggests others. While particularly adapted to use in schools, by its study business men in many cases may improve their knowledge of accounts and their methods of business.

IRA MAYHEW.

DETROIT, MICH., November, 1884.



## CONTENTS.

	PAGE.		PAGE.
Abbreviations and Signs . . . . .	6	Invoice Book . . . . .	99
Definitions . . . . .	7	Third Set Rewritten . . . . .	100
Classification of Accounts . . . . .	8	Cash Book . . . . .	102
Titles of Accounts . . . . .	9	Fourth Set. . . . .	104
Illustrative Examples . . . . .	10	Opening and Closing Books. . . . .	111
Examples for Practice . . . . .	14	Examples for Practice . . . . .	111
Double Entry . . . . .	16	Equation of Payments . . . . .	115
Illustrative Examples . . . . .	16	Examples for Practice . . . . .	116
Titles of Accounts . . . . .	20	Equation of Accounts . . . . .	119
Books of Account . . . . .	25	Examples for Practice. . . . .	120
Rules for Journalizing . . . . .	27	Short Method. . . . .	121
Opening Books. . . . .	28	Cash Balance . . . . .	123
Trial Balance . . . . .	29	Short Method. . . . .	124
Closing the Ledger . . . . .	30	Time Table . . . . .	126
Ledger Balances . . . . .	32	Practical Problems . . . . .	127
Diagram for Closing . . . . .	33	Joint Stock Companies. . . . .	134
Illustrative Set. . . . .	34	Their Organization. . . . .	136
Commercial Papers. . . . .	46	Installment Scrip . . . . .	138
Second Set . . . . .	53	Certificate Book . . . . .	140
Commercial Forms . . . . .	55	Transfer Book . . . . .	140
Closing Ledger. . . . .	69	Capital Stock Ledger . . . . .	142
Skeleton Ledger . . . . .	73	Declaring Dividend . . . . .	143
Bill Book . . . . .	78	Special Columns . . . . .	146
Day Book . . . . .	80	Special Books . . . . .	146
Journal . . . . .	84	Time Book . . . . .	147
Ledger . . . . .	88	Physician's Diary . . . . .	148
Third Set . . . . .	92	Farm Accounts . . . . .	150
Sales Book . . . . .	98	Index . . . . .	153

## ABBREVIATIONS AND SIGNS.

<b>Acct.</b>	Account.	<b>I. or Inv.</b>	Invoice.
<b>Advtg.</b>	Advertising.	<b>I. B.</b>	Invoice Book.
<b>Amt.</b>	Amount.	<b>Ins.</b>	Insurance.
<b>Ans.</b>	Answer.	<b>Int.</b>	Interest.
<b>Apr.</b>	April.	<b>Invt.</b>	Inventory.
<b>Art.</b>	Article.	<b>J. or Jour.</b>	Journal.
<b>Aug.</b>	August.	<b>J. D. B.</b>	Journal Day Book.
<b>B. or Bk.</b>	Bank.	<b>J. P.</b>	Journal page.
<b>Bal.</b>	Balance.	<b>Jan.</b>	January.
<b>Bbl.</b>	Barrel. [Book	<b>L. B.</b>	Letter Book.
<b>B. B.</b>	Bill Book, or Bank	<b>lbs.</b>	Pounds.
<b>B. Pay.</b>	Bills Payable.	<b>L. F.</b>	Ledger Folio.
<b>B. Rec.</b>	Bills Receivable.	<b>M. or mo.</b>	Month.
<b>Bush.</b>	Bushel.	<b>Mar.</b>	March.
<b>C. or Ct.</b>	Cent.	<b>Nat. Bk.</b>	National Bank.
<b>Cash.</b>	Cashier.	<b>No.</b>	Number.
<b>C. B.</b>	Cash Book.	<b>Nov.</b>	November.
<b>Ck.</b>	Check.	<b>Oct.</b>	October.
<b>Co.</b>	Company.	<b>P. or p.</b>	Page.
<b>C. O. D.</b>	Collect on delivery	<b>Payt.</b>	Payment.
<b>Com.</b>	Commission.	<b>Pd.</b>	Paid.
<b>Const.</b>	Consignment.	<b>Pkg.</b>	Package.
<b>Cr.</b>	Creditor.	<b>Per an.</b>	By the year.
<b>D. B.</b>	Day Book.	<b>P. &amp; L.</b>	Profit and Loss.
<b>Dec.</b>	December.	<b>Prem.</b>	Premium.
<b>Dep.</b>	Deposit.	<b>Pres.</b>	President.
<b>Dft.</b>	Draft.	<b>R. R.</b>	Railroad.
<b>Dis.</b>	Discount.	<b>S. B.</b>	Sales Book.
<b>Do. or do.</b>	The Same.	<b>Sec.</b>	Secretary.
<b>Doz.</b>	Dozen.	<b>Sept.</b>	September.
<b>Dr.</b>	Debtor.	<b>Shipt.</b>	Shipment.
<b>Ds. or ds.</b>	Days. [excepted.	<b>St. Dft.</b>	Sight Draft.
<b>E. &amp; O. E.</b>	Errors and omissions	<b>Sunds.</b>	Sundries.
<b>Etc. or etc.</b>	And so forth.	<b>Tr. or Trans.</b>	Transaction.
<b>Ex.</b>	Example.	<b>Viz.</b>	To wit; namely.
<b>Exc.</b>	Exchange.	<b>\$</b>	Dollars.
<b>Exp.</b>	Expense.	<b>¢</b>	Cents.
<b>fav.</b>	Favor.	<b>@</b>	At, or to.
<b>Feb.</b>	February.	<b>%</b>	Account.
<b>F. or Fol.</b>	Folio.	<b>%</b>	Per cent.
<b>Fr.</b>	Freight.	<b>✳</b>	Number.
<b>Hdkf.</b>	Handkerchief.	<b>✓</b>	Check mark.

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COMPLETE BOOK-KEEPING.

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DEFINITIONS.

**Article 1. Business** is an occupation or employment for maintenance or gain; as, farming, trade, profession, or other pursuit.

**2. A Transaction** is the act of buying or selling, whether payment is made at the time, or property is bought or sold on account to be paid for at some future time.

**3. A Debtor** is one who owes another, or is in *debt* to him. When a person *receives* value from us, without at the time paying for it, *he* becomes *our* Debtor. When property sold by us is paid for at the time, the *thing received* is Debtor.

**4. A Creditor** is one who trusts or *credits* another. When a person *gives* value to us, without at the time receiving payment, *he* becomes *our* Creditor. When property bought by us is paid for at the time, the *thing given* is Creditor.

NOTE.—The Receiver, or Thing *received*, is Debtor. The Giver, or Thing *given*, is Creditor.