

**COMPEND OF  
BOOK-KEEPING  
BY SINGLE ENTRY**

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Compend of Book-keeping by Single Entry by James Robinson

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**JAMES ROBINSON**

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BOOK-KEEPING  
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# COMPEND OF BOOK-KEEPING

BY

## SINGLE ENTRY;

DESIGNED FOR THE USE OF SCHOOLS.

CONTAINING

FORMS ADAPTED TO THE BUSINESS

OF

RETAIL MERCHANTS, MECHANICS, AND FARMERS,

ILLUSTRATED BY EXPLANATORY NOTES.

ALSO

FORMS OF NOTES, RECEIPTS, ORDERS, &c.

*Stereotype Edition, with Improvements.*

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By JAMES ROBINSON,

INSTRUCTOR OF WRITING AND ARITHMETIC, BOWDOIN SCHOOL, BOSTON.



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HILLIARD, GRAY, AND CO.

1838.

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GEORGE ARTHUR PLIMPTON  
JANUARY 25, 1924

DISTRICT OF MASSACHUSETTS, TO WIT:

*District Clerk's Office.*  
BE IT REMEMBERED, That on the seventeenth day of January, A. D. 1831, in the fifty-fifth year of the Independence of the United States of America, JAMES ROBINSON, of the said district, has deposited in this office the title of a book, the right whereof he claims as Author, in the words following, to wit:

"A Compend of Book-Keeping by single Entry; designed for the Use of Schools. Containing forms adapted to the business of Retail Merchants, Mechanics, and Farmers, illustrated by Explanatory Notes. Also forms of Notes, Receipts, Orders, &c. By James Robinson, Instructor of Writing and Arithmetic, Bowdoin School, Boston."

In conformity to the act of the Congress of the United States, entitled "An act for the encouragement of learning, by securing the copies of maps, charts, and books, to the authors and proprietors of such copies, during the times therein mentioned;" and also to an act, entitled "An act supplementary to an act, entitled 'An act for the encouragement of learning, by securing the copies of maps, charts, and books, to the authors and proprietors of such copies, during the times therein mentioned;' and extending the benefits thereof to the arts of designing, engraving, and etching historical and other prints."

JNO. W. DAVIS,  
*Clerk of the District of Massachusetts.*

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PREFACE.

In a community like ours, a knowledge of Book-keeping, or the art of keeping accounts, is highly important to those persons who are engaged in mercantile or mechanical pursuits. If this kind of knowledge be so necessary to the successful transaction of business, why is not Book-keeping more generally taught in our schools? If the study of Book-keeping were required by those who have the superintendence of our public schools, and if a methodical, easy, and concise compend were prepared, adapted to the business of the retail merchant, the mechanic, and the farmer, the more advanced pupils of our public schools might acquire that knowledge of the art, which would, on commencing business, enable them to keep their accounts in a systematic and correct manner.

The design of this Compend is to furnish the youth of our schools with those methodical, simple, and concise methods of keeping accounts, which have been found best adapted to the business of the merchant, the mechanic, and the farmer.

For those persons whose business is extensive, the first method will be the most convenient, in which three books are used, viz.—the Day-Book, Cash-Book, and Leger. Those whose business is less extensive, will probably find some one of the other forms better adapted to their use.

At a time like the present, when so much interest is taken in the education of our youth, it is believed that this too long neglected, but very necessary branch of education, will hereafter receive that attention which its importance demands.

Boston, January, 1837.

THE AUTHOR.

# BOOK-KEEPING.

BOOK-KEEPING IS A RECORD OF THE TRANSACTIONS OF TRADE.

## BOOK-KEEPING BY SINGLE ENTRY.

BOOK-KEEPING by single entry is applicable to personal accounts only; and it should exhibit the true state of our accounts with every person with whom we have any dealings on credit.

In recording the transactions of extensive business, two principal books are necessary, viz.—the Day-Book and the Leger; and one auxiliary book, viz.—the Cash-Book.

### DAY-BOOK.

In this book, every transaction of business must be entered or recorded, without delay, in plain and unequivocal language. It is very important that the Day-Book should be kept with great care and accuracy, as it contains all the materials which compose the Leger.

Each page of the Day-Book is ruled with a top line, on which is written the owner's place of residence, and date. Each page is also ruled with columns for reference, entry, and amount.

The Day-Book begins with an inventory of the owner's property, debts, &c. Then follows a detail of the occurrences of trade, set down in the order of time in which they take place.

The name of the person or customer is first written, with the term *Dr.* or *Cr.* annexed, according as he becomes *debtor* or *creditor* by the transaction; and this may be known by the following general rule.

The person who buys or receives any thing is *Debtor*, and the person

who sells or parts with any thing is *Creditor*.

Thus, if I sell goods on credit, I enter A. B., the buyer, *Dr.* for the goods, specifying their quantity and value.

If I buy goods on credit, I enter C. D., the seller, *Cr.* by the goods, specifying their quantity and value.

By the same rule, if I pay money, the person to whom I pay it is made *Dr.* for cash, for the amount; and if I receive money, the person from whom I receive it is made *Cr.* by cash, for the amount.

And if debts be contracted or discharged by any other means, the same rule is to be observed; the person who becomes indebted to me is entered *Dr.*; and the person to whom I become indebted, *Cr.* Also the person whose debt I discharge is made *Dr.*; and he that discharges a debt due by me, is *Cr.*

### LEGER.

The Leger is the principal book of accounts. In this book, an account is opened with every person whose name is entered in the Day-Book, each account having a *Dr.* and a *Cr.* side, with ruled columns for the date, entry, reference, and amount.

In opening an account in the Leger, the person's name is first written in large characters, as a title; the *Dr.* side is on the left hand, and the *Cr.* side on the right. The transactions are then entered, as they stand *Dr.* or *Cr.* in the Day-Book. For example, A. B.

is debited for whatever he has bought or received of me, and credited by the payments he has made. In short, whatever I have sold him is on the *Dr.* side; and whatever he has paid me is on the *Cr.* side; and the difference between the amounts of the *Dr.* and *Cr.* sides, is called the balance.

The Leger has an alphabetical index, in which the titles of the accounts are arranged under their initial letters, with the number of the page of the Leger, on which the account is opened.

#### CASH-BOOK.

In the Cash-Book, the daily receipts and payments of money are recorded, with the date, and other particulars. The Cash-Book should be frequently balanced.

If a Cash account be opened in the Leger, the amount received may be carried to the *Dr.* side, and the amount paid away may be carried to the *Cr.* side, daily, weekly, or monthly, as may be found most convenient.

#### POSTING.

Posting consists in collecting the *Dr.* and *Cr.* items of the several accounts in the Day-Book, and transferring them to the *Dr.* and *Cr.* sides of their respective accounts in the Leger, each under its proper head or title.

Allot a sufficient space in the Leger for the account of each person, with whom you have had any dealings on credit, write the name of each person at the top of the space allotted for his account in the Leger, as a title, then turn to the alphabetical index, and insert the name under its initial letter, writing the surname first, also the page of the Leger. Then enter the several items on the *Dr.* or *Cr.* side of the account in the Leger, as they stand debited or credited in the Day-Book, inserting the page of the Leger in the proper column of the Day-Book.

A single article is usually entered in the Leger, with its quantity and price; but when there are several

articles, the amount only is entered, writing "For or By merchandise"—referring to the page of the Day-Book for particulars.

The books should be numbered, and in posting, note the place in the Leger, where you begin to post from Day-Book No. 2, 3, &c.

At the end of every month, or oftener, the Leger should be carefully compared with the Day-Book, for the purpose of being corrected, if it contain errors.

#### METHOD OF CORRECTING ERRORS.

If the entry of an article has been omitted in the Day-Book, enter it in the next vacant space, inserting the word "omitted," which will account for the derangement of dates.

If a misnomer or wrong name be entered, write the word *error* against it, then draw a line underneath, and enter the *right name* below.

If an article has been miscalculated, and a wrong amount entered, write the word *error* against it, (omitting to post it,) and make a correct entry in the next vacant place.

Errors in the Leger may be corrected in a similar manner, except when an item has been posted to a *wrong account*; the error should then be corrected, by posting on the opposite side, "For or By error on the opposite side," placing a small star against each item, to show which items are intended to balance each other.

When an item has been posted to the *wrong side* of an account, balance it as directed above, and then post it again on the *right side*.

[*Note.* This done, although each side of the account will, when footed or added up, amount to more than it would if these cancelled posts had not been made, yet the *balance*, or *difference*, of the sides will be just the same that it would have been, if they had both been omitted.]

No erasures should ever be made in books of accounts.



### TRANSFERRING AND CLOSING ACCOUNTS.

When the place allotted for any account in the Leger is filled, open that account on another page, at the same time write the number of the page in the index, and then transfer the account in the following manner:—

Add up the *Dr.* and *Cr.* money columns, and set the amount of each under its respective column, writing against each amount, "*Transferred to page —;*" then, under the title, on the first line of the new page, write on each side, "*Amount brought from page —;*" inserting said amounts in the money columns.

Or, before transferring any account, it may be first closed, and the balance only carried to a new account, in the following manner:—

Find the amount of the *Dr.* and *Cr.* sides of the account,—if the *Dr.* side exceed the *Cr.* side, close it "*By balance,*" for the excess;—or, if the *Cr.* side exceed the *Dr.* side, close it "*For balance,*" for the excess.

When the old account is closed "*By balance,*" debit the new account for that balance; and when it is closed "*For balance,*" credit the new account by that balance.

When an old Leger becomes full, open an account in a new Leger for every person who has an unsettled account in the old one, debiting each person for the balance of the old account, when he owes you, (noting the page of the old Leger from which it was brought,) and crediting each person for the balance of the old account, when you owe him.

### BALANCE ACCOUNT.

At the close of each year, or oftener, it will be found to be a useful practice to form a balance account in the following manner:—

Procure a sheet of paper ruled with two sets of money columns, also with a reference column for inserting the pages of the Leger, as in the following specimen:—The left hand money columns are the *Dr.* columns, and the right hand, the *Cr.* columns. On the top line of the balance account, the date should be written.

Turn to the first unsettled account in the Leger and write the person's name in the balance account, then add up the *Dr.* and *Cr.* sides of the account; if the amount of the *Dr.* side exceed the amount of the *Cr.* side, write the excess in the *Dr.* column of the balance account opposite his name;—if the amount of the *Cr.* side exceed the amount of the *Dr.* side, write the excess in the *Cr.* column of the balance account, opposite his name. Proceed in the same manner with the account of every person; then this balance account will present, at one view, what each person owes you, or what you owe him, opposite his name.

The amount of the *Dr.* columns will show what is due to you, and the amount of the *Cr.* columns will show what you owe to others.

If you wish to know the amount of your net estate, make an estimate of all your merchandise and other property, at the current price, to which add the amount of cash on hand, together with the amount of the *Dr.* side of the balance account; from this last amount subtract the amount of the *Cr.* side of the balance account, and the remainder will be the amount of your net estate.

# DAY-BOOK, No. 1.

THE PROPERTY OF A. B. OF BOSTON.

*Boston, October 1, 1836.*

Leger p.		Dollrs.	Cts.
	Inventory of my property taken this day, viz.		
	Cash in Specie and Bank Notes . . . . .	\$750.00	
	Merchandise particularly designated in Inventory Book, amounting to . . . . .	1250.00	2000 00
	{ Note.—The merchant, or owner of the books, after taking } { the above inventory, commences business, and Debits and } { Credits his customers, as in the following specimen. }		
<i>Boston, October 1, 1836.</i>			
	<i>Andrew J. Allen</i>	<i>Dr.</i>	
1	For 3 yds. Broadcloth . . . . . @ 5.75 . . . . .		17 25
	<i>Benjamin Bennett</i>	<i>Dr.</i>	
1	For 1 box Brown Havana Sugar, 450 lbs. @ .09 . . . \$40.50		
	1 chest Old Hyson Tea, 65 lbs. . . . . @ .90 . . . 58.50		
	2 bags Java Coffee, 225 lbs. . . . . @ .15 . . . 33.75		132 75
	2		
	<i>John Colby</i>	<i>Cr.</i>	
1	By 400 lbs. Butter . . . . . @ .15 . . . . .		60 00
	<i>Ephraim Dana</i>	<i>Cr.</i>	
1	By 1 pipe Brandy, 126 galls. . . . . @ 1.25 . . . . .		157 50
	4		
	<i>William Eaton</i>	<i>Dr.</i>	
1	For 5 yds. mix'd Cassimere . . . . . @ 1.50 . . . . .		7 50
	<i>Jeremiah Fitch &amp; Co.</i>	<i>Cr.</i>	
2	By 2 bales brown Shirtings, 60 ps. 1680 yds. @ .10 . . . . .		168 00
	<i>Dr.</i>		
2	For Cash on account . . . . .		100 00
	{ Note 1.—When you buy goods of a person, and pay for } { them in part, Credit him for the whole amount of the } { goods, and Debit him for the sum paid. } { Note 2.—An entry should be made in the Cash Book of } { the money received or paid away, immediately after an } { entry has been made of it in the Day Book. }		

Boston, October 5, 1836.

Leger p.			Doll.	Cts
	<i>Isaac W. Goodrich</i> Cr.			
2	By 2 doz. Penknives . . . . .	@ \$4.75 . . . . .	\$9.50	
	4 " " . . . . .	3.00 . . . . .	12.00	
	2 " Fancy Soap . . . . .	1.12 . . . . .	2.24	
	6 " Hair Brushes . . . . .	5.50 . . . . .	33.00	
			56	74
	6			
	<i>Benjamin Jacobs</i> Cr.			
2	By 25 yds. Flannel . . . . .	@ .60 . . . . .	15	00
	<i>Gedney King</i> Dr.			
2	For 1 bbl. Flour . . . . .		5.75	
	25 lbs. Brown Sugar . . . . .	@ .11 . . . . .	2.75	
	14 " Coffee . . . . .	.16 . . . . .	2.24	
			10	74
	7			
	<i>Lincoln &amp; Edmands</i> Cr.			
2	By 1 Quarto Bible . . . . .		5.50	
	3 doz. Alger's Murray's Grammar . . . . .	@ 2.00 . . . . .	6.00	
	6 " Emerson's Arithmetic, Part First, 1.12 . . . . .		6.72	
			18	22
	<i>William Manning</i> Cr.			
2	By 5 gross Lead Pencils . . . . .	@ .60 . . . . .	3.00	
	4 doz. Fancy Buttons . . . . .	.25 . . . . .	1.00	
	12 ps. No. 9 Taffeta Ribbon . . . . .	1.20 . . . . .	14.40	
			18	40
	8			
	<i>Nash &amp; Heywood</i> Cr.			
3	By 4 rns. Superfine Cap Paper . . . . .	@ 4.75 . . . . .	19	00
	9			
	<i>George Otis</i> Dr.			
3	For 25 lbs. Brown Sugar . . . . .	@ .12 . . . . .	3	00
	<i>Henry Pratt (Concord)</i> Cr.			
3	By 8 bbls. Cider . . . . .	@ 1.50 . . . . .	12	00
	{ Note.—When a person resides in another town, } { the place of his residence should be entered. }			
	<i>Asa Richardson</i> Cr.			
3	By 4 boxes Havana Sugar, 1850 lbs. . . . .	@ .084 . . . . .	157	25
	11			
	<i>Smith &amp; Gore</i> Cr.			
3	By sundry articles of Merchandise, received of them, to sell on a commission of 5 per cent., amounting to (as per invoice) . . . . .		750	00