Mayhew's practical book-keeping key

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Mayhew's practical book-keeping key /
MAYHEW'S
PRACTICAL
BOOK-KEEPING
EMBRACING
SINGLE AND DOUBLE ENTRY,
COMMERCIAL CALCULATIONS, AND THE PHILOSOPHY
AND MORALS OF BUSINESS.

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

BY IRA MAYHEW, LL.D.,
AUTHOR OF "MEANS AND ENDS OF UNIVERSAL EDUCATION," "UNIVERSITY
BOOK-KEEPING," "MANUAL OF BUSINESS PRACTICE," ETC.

BOSTON:
HALL AND WHITING,
32 BROMFIELD STREET.
ACCOUNT BOOKS.

A Set of Account Books has been prepared expressly to accompany this volume, of sufficient size and properly ruled for writing up all the Examples for Practice it contains, consisting of

I. A LEDGER FOR THE FIRST FORM OF ACCOUNTS. One Book.
II. A LEDGER FOR THE SECOND FORM OF ACCOUNTS. One Book.
III. A DAY BOOK AND LEDGER FOR THE THIRD FORM OF ACCOUNTS. Two Books.
IV. A JOURNAL AND LEDGER FOR DOUBLE ENTRY. Two Books.
These Account Books cost but little more than common paper.

KEY TO BOOK-KEEPING.

A Key to this Book-keeping has been prepared, in which all the Examples for Practice occurring in the Book-keeping are carefully written out, and in which the more difficult of the Commercial Calculations are made. The Key will be of advantage to Teachers in testing the accuracy of the work of classes, and may be of service to the private learner.

Entered according to Act of Congress, in the year 1851,
BY IRA MAYHEW,
In the Clerk's Office of the District Court of the District of Michigan.

Entered according to Act of Congress, in the year 1860,
BY IRA MAYHEW,
In the Clerk's Office of the District Court of the District of Michigan.

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FROM PREFACE TO FIRST EDITION.

AGESILAUS, king of Sparta, being asked what things he thought most proper for boys to learn, very appropriately replied, "Those things which they should practice when they become men." Ever since it was said to Adam, "In the sweat of thy face shalt thou eat bread," there has been a necessity laid upon man not only to labor, but to exchange with others the products of his industry, in order to obtain a comfortable support. "Deliver all things in number and weight, and put all in writing that thou givest out or receivest in," is a precept of universal application; and there is a special necessity for its observance in all business transactions between debtor and creditor. . . . Considerations are presented in the Introduction to show some of the many advantages that would result to individuals and to the community from making Book-keeping a common study in all our schools. . . .

FROM PREFACE TO SIXTIETH EDITION.

Since the first publication of this work, the author and publishers have received many testimonials in its favor, the strongest and most cordial of which have been from teachers who have used it, and business men and others who have known the benefits resulting from its use. These testimonials are from teachers of public and private schools, from principals of academies and ladies' seminaries, from state normal schools and colleges using it, and from city and state superintendents and boards of education. ***

Parts Second and Third are entirely new. ***

PREFACE TO ONE HUNDRED AND FORTIETH EDITION.

The present Revised Edition is received with increased favor. The author's University Book-keeping is commended to persons and schools requiring a fuller treatise. IRA MAYHEW.

DETOIT, MICH., 1880.
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TO THE STUDENT.

From an attentive perusal of the following Introduction, you will see some of the many benefits resulting to persons engaged in the various departments of productive industry, from the study and practice of Book-keeping. Others will present themselves to your mind in your progress through the book. While you can gain nothing by leaving a subject imperfectly understood, you will lose much. You should hence let it be a settled rule with you never to proceed onward while any thing remains unconquered behind. In order, then, to facilitate your progress in this important study, and to render it of the greatest practical utility, you will do well constantly to bear in mind the following suggestions, until you shall have formed correct habits in relation to the several particulars named:

1. Make every arithmetical calculation yourself, as you proceed. Rely not upon any result stated in the book, until you have first made the computation on which it depends; otherwise, although the author may have derived some discipline from its preparation, you certainly will gain little from its perusal. What is worth doing at all, is worth doing well.

2. In solving the Examples for Practice, exercise your common sense in determining how each transaction is to be entered; whether all on one side of the account, and if so, on which; or a part on one side of the account and a part on the other. Bear in mind, also, that a transaction will sometimes require an entry to each of several accounts.

3. Spell every word correctly, and write neatly and legibly.

4. Study brevity and perspicuity in recording business transactions, and in all your business correspondence.

5. Accuracy in accounts is a cardinal virtue. It is less difficult to fall into errors than to correct them. Therefore,

6. Exercise all diligence to keep your Account Books neat, legible, promptly written up, and free from errors.
ABBREVIATIONS AND SIGNS

Doct. Accont.
Amt. Amount.
Ans. Answer.
Apr. April.
Aug. August.
B. or Bk. Bank.
Bal. Balance.
Bbl. Barrel.
B. B. Bill Book, or Bank Book.
B. P. Bills Payable.
B. R. Bills Receivable.
Bush. Bushel.
C. or Ct. Cent.
Cash. Cashier.
C. B. Cash Book.
Cent. (Centum) A hundred.
Ck. Clerk.
Co. Company.
Cr. Credit.
Cwt. Hundred Weight.
D. or d. Day.
D. B. Day Book.
Dec. December.
Discount.
Do. (Ditto) The Same.
Dolls. Dollars.
Dos. Dozen.
D. P. Day Book Page.
Dr. Debtor.
E. E. Errors Excepted.
E. and O. E. Errors and Omissions
Ex. Example. [Excepted.
Exx. Expenses.
Fav. Favor.
Feb. February.
Frt. Freight.
Fl. Foot, or Feet.
Hdkf. Handkerchief.
Hhd. Hoghead.
Hund. Hundred.
I. or Inv. Invoice.
I. B. Invoice Book.
I. e. That is.
Ins. Insurance.
Int. Interest.
Inv. Inventory.
J. P. Journal Page.
L. P. Ledger Folio.
M. or mo. Month.
Mar. March.
Mds. Merchandise.
No. Number.
Nov. November.
Oct. October.
P. or p. Page.
Pgs. Payment.
Pd. Paid.
Pkg. Package.
Per or pr. By the.
Per an. By the year.
P. and L. Profit and Loss.
Pr. Pair.
Prem. Premium.
Ps. Piece, or Pieces.
Pres. President.
Prim. Principal.
S. B. Sales Book.
Sec. Secretary.
Sept. September.
S. B. Sales Book.
Snds. Sundries.
Tr. Transaction.
Vis. To wit; namely.
Y. or yr. Year.
Yds. Yards.

+, plus. Addition.
-, minus. Subtraction.
==, equal. Equality.
\times, \text{ into}. Multiplication.
\div, \text{ by}. Division.
:: \text{ is to}. Proportion.
:: =, \{ 3 : 12: 5 : 20.
\$, Dollars.
\$\epsilon, \text{ Cents}.
\pounds, \text{ Pounds Sterling}.
\text{ }\% \text{ At, or to}.
\% \text{ Per cent}.
\text{ }\% \text{ The same}.
\text{ }\% \text{ One and 1-quarter}.
\text{ }\% \text{ One and 1-half}.
\text{ }\% \text{ One and 3-quarters}.