

**A COURSE OF PRACTICE IN  
SINGLE-ENTRY BOOK-KEEPING,  
IMPROVED BY A PROOF OR  
BALANCE, AND APPLIED TO  
PARTNERSHIP BUSINESS**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649036592

A Course of Practice in Single-Entry Book-Keeping, Improved by a Proof or Balance, and Applied to Partnership Business by C. C. Marsh

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Edited by Trieste Publishing Pty Ltd.  
Cover @ 2017

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**C. C. MARSH**

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MARSH'S COURSE OF PRACTICE

IN

SINGLE-ENTRY BOOK-KEEPING.

A COURSE OF PRACTICE  
IN  
SINGLE-ENTRY BOOK-KEEPING,

IMPROVED



BY

A PROOF OR BALANCE,

AND

APPLIED TO PARTNERSHIP BUSINESS:

DESIGNED FOR THE USE OF MERCHANTS, CLERKS, AND SCHOOLS; COMPRISING A SERIES OF  
MERCANTILE TRANSACTIONS, ARRANGED TO FORM A COMPLETE COURSE OF PRACTICE;  
ADAPTED TO THE WHOLESALE AND RETAIL BUSINESS IN THE UNITED STATES.

By C. C. MARSH, ACCOUNTANT,  
AUTHOR OF "DOUBLE-ENTRY BOOK-KEEPING SIMPLIFIED," &c.

NEW YORK:  
PUBLISHED BY JOHN C. RIKER,  
122 FULTON STREET.  
1853.

## PREFACE.

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THERE are two kinds of book-keeping — double-entry and single-entry. In the former, things and property are personified and become debtors and creditors in the same manner as persons; while in the latter, accounts are kept only for persons, who alone have accounts in a book called a Leger, and become debtors and creditors as they owe us or we owe them. They are both very useful branches of practical knowledge, and deserve attention. Double-entry has received a large share of attention by authors who have written on it, but it appears that single-entry has not; for among the numerous systems that have of late been published, not one is an attempt to improve single-entry. This state of things, however, is not peculiar to this subject; we often witness neglect where attention is most needed.

I have not attempted to improve the single-entry method of keeping accounts by complicating it — by rendering it half double and half single. No; it is still simple single-entry book-keeping, and I assure my readers they will find it such.

That method of keeping accounts commonly denominated single-entry has always possessed *one* great fault or defect, viz., inability to prove that the accounts were free from errors. In consequence of this deficiency, innumerable errors may pass for ever undiscovered, perhaps to the great pecuniary loss of the person in whose books they exist.

My aim in this book has been to banish from the single-entry method that great and other small faults, and to place before the public a criterion for the simpler method of keeping accounts, so that it may be taught to advantage in schools, since it is so much practised out of them; and that it may be practised with better success by those who choose to adopt the method of single-entry in the accounts of their business.

The first improvement is the proof or Trial Balance: the absence of a proof has been the well-known objection to single-entry. It can not now be urged, for it is cancelled in this volume. Accounts can be kept by single-entry and proved or balanced monthly, quarterly, or yearly, with the same precision as in double-entry. The plan proposed in this system enables us to prove that every sum in the Leger is posted correctly; that every column, long or short, is added correctly, and that every balance is correctly struck or obtained. This proof is as conclusive as the proof in the science of double-entry book-keeping — the difference being, that in double-entry the Leger contains more accounts,

viz., accounts for all our property, as well as of the persons whom we owe or who owe us.

In the second place, I have introduced the common account-books so necessary in every business, given to them definite forms and rules, and filled them with mercantile transactions—not transactions unconnected and improbable, but regularly-connected incidents, such as would be produced by the natural routine of business. Let it not be imagined that simply buying and selling merchandise are all the transactions that occur in business, because they are far short of it. A merchant buys, sells, receives payment, pays, borrows, lends, exchanges, draws, accepts, and performs many other transactions, most of which would be materially changed by a slight variation in the conditions. It must, therefore, be apparent, since book-keeping is the disposition of business transactions in certain account-books, that there is no effectual method of teaching book-keeping but that of conducting the pupil through a variety of business transactions; by his making the entries of each as it occurs, and becoming familiar with the account-books from frequently using them.

The importance of a comprehensive variety of business is not equalled by anything in making up a course of practice for the student to pass through; it is as impossible to learn book-keeping without a sufficient variety of transactions, as it is to learn to swim without a sufficient quantity of water. If no business transactions are presented, no ideas of book-keeping can be communicated.

Even with its deficiencies, single-entry book-keeping is more used than double-entry; and the utility of a good and an improved system of the former is too apparent to be for a moment doubted. It is wanted by thousands who have not time to acquire the double-entry system—by thousands whose business does not require the double-entry system—by thousands who are too young to learn the double-entry system—and by thousands it is needed as a book preparatory to studying double-entry book-keeping.

The plan or order of the contents is simple, and can not but meet with the approval of all who may have occasion to use the book in schools or for self-instruction. The first part of the volume, about fifty pages, supplies the business for the pupil. The transactions that make up the three months, are more than a hundred in number, and being varied and business-like, are calculated fully to develop the practice of the art and to give a serviceable knowledge of trade and commercial intercourse. Accompanying each of these transactions is an explanation informing the student to what account-books he will turn, and what entries the transaction requires. The second part of the volume contains the account-books in which the business embraced in the first part is properly entered or disposed of. This arrangement makes one part of the book the art, and the other part the instruction: a much better plan, I think, than that of amalgamating the two: the latter robs the account-books of that appearance so peculiar to accounts, which it is important they should possess, and renders them a kind of nondescript.



In the Leger, it will be observed that I have not used the prepositions *To* and *By*, but have substituted that of *For*. My reason for so doing is to make the sentences better correspond with the meaning. In double-entry the *To* and *By* are correct, because things become debtors and creditors the same as persons; but in single-entry the meaning is different, and we write—

John Sims	Dr.	
For Merchandise.....		\$40 00

by which we mean that he is debtor to us for merchandise; but in double-entry we write—

John Sims	is		Dr.	to us for	\$40 00
<i>We are Dr.</i>		<i>To Merchandise</i> .....			\$40 00

and we mean, not only that Sims is debtor, but also that Merchandise is creditor; that is, Sims is debtor to us, and we are debtor to Merchandise—the words in italics being understood in double-entry.

It is presumed that the forms, calculations, questions and answers, will answer well the purpose for which they are designed.

Single-entry book-keeping, which has heretofore existed but as a name of something imperfect, is now presented to the public in a complete and tangible form, improved by the invention of a method of proving or balancing the accounts, and by being subjected to definite forms, books, and rules; calculated, it is believed, to answer the wants of the public on this subject, and to fill a vacancy of long duration in the list of necessary school-books.

THE AUTHOR.

New York, March, 1868.

## DIRECTIONS TO TEACHERS.

Supply the pupil with a set of blank-books and a copy of this work. Complete sets of blank-books for practice (six to the set), arranged by the author, may be obtained of the publisher.

The pupil will, thus prepared, proceed with the business of May, making entries in all the books, except the Leger, according to the instruction which follows each transaction. The entries in the Leger will be commenced at the end of each month.

In the Day-Book, Invoice-Book, and Sales-Book, let the entries be well separated from each other by leaving two or three lines space between them. Let the pupil make all the calculations in the Invoice and Sales Books, draw or write the notes, and calculate the time at which they become due, for the Bill-Book.

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SINGLE-ENTRY BOOK-KEEPING  
IMPROVED.

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INTRODUCTION.

THE art of Single-Entry Book-Keeping, in its present improved state, teaches to record, systematically and free from error, the various transactions of business or the mercantile profession; so that the merchant may know his pecuniary situation, possess ability to substantiate his claims and protect his property, and, at dissolution, may leave behind him evidence that will enable his friends to understand his commercial relations and engagements, and to wind up his business in a satisfactory manner.

To exhibit with ease and uniformity a correct and continued view of the commercial transactions that take place between ourselves and those with whom we are concerned, we deem it necessary to introduce the following books:—

- |                  |                   |
|------------------|-------------------|
| 1. CASH-BOOK,    | 5. DAY-BOOK,      |
| 2. INVOICE-BOOK, | 6. LEGER,         |
| 3. SALES-BOOK,   | 7. SHIPMENT-BOOK. |
| 4. BILL-BOOK,    |                   |

Of these books, the Day-Book, Legér, Cash-Book, and Sales-Book, appear indispensable in every business; while the others may or may not be required: thus, for instance, if there are no promissory notes given or received, there would be no use for a Bill-Book; if there were no shipments made for ourselves, then a Shipment-Book would be useless; and if the bills of purchases were filed away in extra good order (that is, folded, endorsed, numbered, and tied up in monthly or quarterly packages), an Invoice-Book might be dispensed with.

**CASH-BOOK.**—This book contains every sum of cash received or paid. The entries should be made in it, at or as near the time of receiving or paying as possible. The debtor and creditor pages of this book should be added and subtracted, in a brisk business, at the close of every day, and the difference between the debtor and creditor columns should be the sum of cash on hand.