

# **SIMPLE MINE ACCOUNTING**

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Simple Mine Accounting by David Wallace

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**DAVID WALLACE**

**SIMPLE MINE  
ACCOUNTING**



**SIMPLE MINE ACCOUNTING**

# Simple Mine Accounting

BY  
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1908

HILL PUBLISHING COMPANY

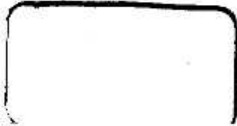
505 PEARL STREET, NEW YORK

LONDON BRANCH, 6 BOUVERIE STREET, E. C.

*The Engineering and Mining Journal — Power — American Machinist*



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## **SIMPLE MINE ACCOUNTING**





## CASH BOOK

or "Libro de Caja" as it is called in Spanish. At the local store in the town a cash book can be purchased, already lined and ruled, similar to Fig. 1. This blank book will answer the purpose temporarily until the office becomes better established. It should have the headings — on the left side "Receipts" and on the right side "Expenditure." We will suppose that the Boston office of the Federal Mining Company has deposited with the Miners Bank of Mexico City the sum of \$10,000 Mexican pesos against which drafts are to be drawn. As previously stated, Old Mexico is simply being referred to as an example; it is immaterial whether, for local purposes, drafts are to be drawn on a bank in Denver, Colo., Mendoza, Argentine Republic, or Brisbane, Queensland, Australia. Presumably, the young man appointed as superintendent, whom we will call Robert Lester, has received an advance in cash from the Federal Mining Company in Boston to pay his traveling expenses, etc.

His first operation, therefore, would be to *charge* his cash with the full amount, say \$500 gold, which at exchange rate of 200 per cent would be \$1000 Mexican pesos — or in other words one American dollar is worth two Mexican pesos — and the \$1000 will appear on the "Receipts" side of Cash Book (see Fig. 1). On the "Expenditure" side of Cash Book he should *credit* his cash with the total sum of his traveling expenses from Boston to destination — as shown on Fig. 1.

Fig.  
CASH

## RECEIPTS

| DATE | FROM | WHOM                                    | DRAFT NO. | AMOUNT  |
|------|------|---|-----------|---------|
| 5    | 1    | To cash advanced to R. Lester in Boston |           |         |
|      | "    | \$500.00 U. S. Cy. @ each 200%          |           | 1000 00 |
| 15   |      | Smith & Co.                             | 2000      | 55 00   |
| 17   |      | Renecke & Co.                           | 2001      | 500 00  |
|      | "    | " "                                     | 2002      | 300 00  |
|      | "    | " "                                     | 2003      | 200 00  |