

3. In writing up a cash-book, on which sides are the cash in hand, receipts of money, payments of cash, placed? And what is represented by the difference between the totals of the two sides?

4. Journalize the following entries:—

- (a.) Being instructed by Miles and Co., of Timaru, I drew upon Henry Buchanan, of Auckland, for £1,000 on demand, and handed the draft to the Bank of New Zealand for collection.
- (b.) Afterwards I find the following entry in my bank pass-book:—
Draft, H. Buchanan, £1,000. (NOTE.—On which side of the pass-book was the entry shown?)
- (c.) Accepted Johnston, Thompson, and Co.'s draft at 60 d/st. in favour of Bank of New Zealand, for £1,500.
- (d.) Sold goods to Thomas Davies to the amount of £5,000, and received his acceptance at 3 mos.
- (e.) Invoice of goods shipped by Jones and Co., on board the "Dart," Saxby, master, for New York, by order and at risk of Messrs. Thomas Martin and Co., of New York:—

	£	s.	d.	£	s.	d.
2 trunks, ea. containing 50 pieces sheeting, £150	300	0	0			
Trunk and packing		3	0			
				303	0	0
1 bale containing 50 pieces sup. broadcloth ...	1,120	0	0			
Canvas and packing		3	10			
				1,123	10	0
				1,426	10	0

CHARGES.

	£	s.	d.		£	s.	d.
Cartage, wharfage, and shipping ...	1	10	0				
Customs entries	3	5	0				
B/L and agents' commission ...	2	15	0				
				7	10	0	
2½ % commission on £1,434				35	17	0	
Insurance, @ 30/ % on £1,500 ...	22	10	0				
" policy	4	2	6				
Commission, @ ½ %	7	10	0				
				34	2	6	
				77	9	6	
Total				1,503	19	6	

- (f.) Balance due to Wm. Russell at date is £1,500. Sold him a parcel of tea for £1,000. Bought from him £800 worth of sugar. Gave my pro/note at one month for £800. Bought from him bales of cotton to value of £9,000. Paid him cash £1,500. Accepted his draft at two months for £1,000. Allowed him an abatement of £50 on the parcel of tea. Gave him my draft on Thomas Jenkins, at 90 d/st., for £2,050.

5. What is the balance of Wm. Russell's account?