



Practical Bookkeeping and Accounting: A System of Modern Bookkeeping and Accounting Logically Developed, with Forms and Statements Amply Contains a System of Accounts for Retail Merchants (Classic Reprint) (Paperback)

By William L Musick

Forgotten Books, 2017. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from Practical Bookkeeping and Accounting: A System of Modern Bookkeeping and Accounting Logically Developed, With Forms and Statements Amply Contains a System of Accounts for Retail Merchants The simplest way to teach or to learn any subject is to commence at the beginning, and take each step in logical order. In bookkeeping, start with the transaction. The next step is the journal entry to record the transaction. The journal entry is the basis of every entry in any book of original entry. The first record of every transaction is a journal entry or its equivalent. The Ledger Account is the record of final entries, the end of the transactions so far as bookkeeping is concerned. Hence, the logical development must begin with the journal entry and develop toward the Ledger account as the final record in the routine of bookkeeping, terminating in the Trial Balance. Accounting is the auditing of the bookkeeping to determine the correctness of it, the preparation of the Balance Sheet and Profit and Loss Statement, the closing of the books to correspond with these statements, the preparing...



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