STEPS
—IN—
BOOK-KEEPING.

I. Record in Day Book.

II. Journalize.

1. Debit what you receive, or what comes into the business.
2. Debit what costs, as when you pay interest.
3. Debit a man when he becomes indebted to you, or when you go out of his debt.
4. Credit what you pay out, or what goes out of the business.
5. Credit what produces; as when you receive cash for int.
6. Credit a man when you become indebted to him, or when he goes out of your debt.
7. Make a credit equal to every debit.

III. Post.

SEE LEDGER.