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Christopher Densmore

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UNDERSTANDING AND USING EARLY NINETEENTH CENTURY ACCOUNT BOOKS

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BY CHRISTOPHER DENSMORE

AUTHOR'S FOREWORD, 2001: Account Books and the “Business” of Archives

Archives are in the authenticity business. We preserve the story of the past, unmediated by the constructions of inevitably present minded academics. Account books are records unmediated even by their “authors.” Where a letter writer or a diarist, even one writing on official business, is selective, the account-book keeper is simply recording transactions. If it involved a debit or credit, in it goes—the price of apples as well as the price of 50 acres of prime farmland. While I have encountered many worthless account books, which do not justify the space they occupy, others tell stories about the daily lives of otherwise invisible and unknown figures from the past. This is the stuff of social history.

When I wrote this article, my conception of the likely end user for account books was the graduate student, professor, or local historian who had or could be taught (often by archivists) the skills necessary to interpret source documents. I have become increasingly aware of the importance of other consumers, our ultimate end users who will learn about the past, not from formal courses or reading the books of academics, but from visiting museums and historic sites, surfing the Web or watching documentaries on PBS or the History Channel. There is a decidedly limited audience for academic books, but a vast and growing audience for history. Archivists are increasingly finding themselves engaged with the makers of documentary films, museum interpreters, and docents and architectural preservationists. Archivists are in the authenticity business. The stories of daily life are sometimes better told in business records than in correspondence or diaries.

I became an archivist in part because primary documents, particularly those artless documents of record—account books, census schedules, and minutes of meetings—tell what is to me a better, more direct, and more authentic story than I could find in the books I studied in graduate school or in most literature. Archivists get to work with the “fun stuff.” I currently have a volunteer transcribing a Quaker produced census of the

African-American population of Philadelphia in 1847 into a database. The format of the census was to systematically collect forty-six different bits of data. It was an intentionally rationalistic survey instrument, intended only to produce a statistical report about how many people owned property, how many rented, and how many received public assistance; what their occupations and rates of pay were; how many children worked and how many were in school. It was certainly not intended to be read as a book. But each entry tells a story of a person and how that person fared in life. The teacher who made \$300 per year and lived what appears a middle-class existence in his own house had one story; his neighbor who made \$3.00 per week vending peppercot soup on the street corner and lived in a rented room had another. It is through these records—census schedules and account books—that we preserve the history of the lives of ordinary people.

Because of the renewed interest in local and community studies, archivists and manuscript curators are reassessing the informational value of business and institutional records. Account books and other business records, originally preserved because of their association with an individual or the early years of a community, or as documentation of economic history, are often the most significant surviving records of the early years of a community. Frequently, they constitute the only non-governmental record of the lives of many ordinary people. In the early nineteenth century, account books were kept by farmers, artisans, and laborers, as well as by merchants and manufacturers. While not as readily intelligible as diaries, letters, newspapers, and other forms of prose documentation, account books kept by individuals and small businesses may be easily interpreted once their basic format is understood.

Account books are primarily records of financial obligations. Many persons who neither wrote letters nor kept diaries had to keep their accounts in a reasonably accurate and systematic manner. As records of debts payable and receivable, account books were saved when other paper records were used to light fires or to insulate the attic. Even after the death of its original creator, an account book was often preserved to settle the estate.

It is difficult to estimate the percentage of the population that kept account books, but the number of surviving examples in manuscript collections suggests that such records were common. Given the prevalence of barter, particularly in the economy of rural America, it is hard to imagine how any farmer or artisan could have functioned without a bookkeeping system. Since instructions for bookkeeping were often included in arithmetic texts, a rudimentary knowledge of accounting methods was within the grasp of anyone with a common school education or an understanding of simple arithmetic.¹ Examples of account books kept by persons who were barely literate attest to the importance of this form of record keeping.

The following description of bookkeeping as practiced by individuals and small businesses is based on an examination of about 30 sets of account books used in western New York and southern Ontario from 1800 to 1850 and of arithmetic textbooks from the same period. These forms of keeping accounts are typical of those used in eighteenth century America, and they survived well past the 1850s, particularly in rural areas.

The system recommended to “the generality of Mechanics, Farmers, Retail Merchants, &c.” was single entry bookkeeping.² Two books were required: a book of original entry called a “day book” in which transactions were entered in chronological order, and a “ledger” in which transactions were entered under individual accounts as debits (“Dr.”) and credits (“Cr.”). The terms “waste book,” “day book,” and “journal” were sometimes used interchangeably. A waste book is simply the rough form of the day book; “journal” usually refers to the book used in double entry bookkeeping to separate transactions into debits and credits.

The more elaborate method of keeping accounts by double entry is not likely to be encountered in the records of small businesses and will not be dealt with here.

The following examples of day book and ledger entries are taken from *Preston’s Treatise on Bookkeeping* (1838):³

MECHANICS’ AND RETAILERS’ DAY-BOOK, OR JOURNAL.

Utica, April 1, 1831.

1	A. B. Johnson To 1 Mahogany Table\$18 50 „ 6 Fancy Chairsat \$1.50..... 9 00 „ 1 Common Cherry Table 7 75	Dr. 35 25
2d.		
2	T. M. Shapley By 5 lbs. Brown Sugarat 12 cts.....\$0 60 „ 4 „ Loaf do.....„ 19 „ 0 76 „ 1 „ Hyson Skin Tea 0 83 „ 1 „ Bohea „ 0 62	Cr. 2 81

Figure 1

6 MECHANICS' AND RETAILERS' DAY-BOOK, OR JOURNAL.
Utica, May 8, 1831.

2	T. M. Shapley To Cash in full (per Receipt)	Dr.	281
---	--	-----	-----

1 LEGER.
Dr. A. B. JOHNSON. Cr.

Month	day.	Articles.	P.	\$	cts.	Month	day.	Articles.	P.	\$	cts.
1831											
Apr'l	1	To Sundries....	1	35	25						

LEGER.
Dr. T. M. SHAPLEY. Cr.

Month	day.	Articles.	P.	\$	cts.	Month	day.	Articles.	P.	\$	cts.
1831						1831					
May	8	To Cash.....	6	281		April	2	By Sundries ...	1	281	

Figure 2

On April 1, 1831, the merchant sells several pieces of furniture to A. B. Johnson. The entry in the day book is quite specific, giving the number, type, and price of each item sold. This detail is necessary because "if any dispute happens in trade, this book is produced as the principal voucher; every transaction recorded in it should be stated with care and accuracy."⁴ The sum of \$35.25 is posted to the left (debit) side of Johnson's account on page 1 of the ledger. Rather than repeat the information already recorded in the day book, the entire transaction is summarized by the word "sundries." The following day, April 2, the merchant purchases \$2.81 worth of tea and sugar from T. M. Shapley. The amount is posted to the right (credit) side of Shapley's account on page 2 of the ledger. On May 8, 1831, the merchant records a payment in cash in the amount of \$2.81 to T. M. Shapley in the day book and posts the amount on the left (debit) side of Shapley's account. Since the debit and credit sides are equal, the account is settled, and two parallel lines are drawn below it to indicate that it has balanced. The Johnson account remains unbalanced.

Accounts were started in the ledger on the first available page. When there was no more room on a page to continue an account, the debit and credit sides were totaled and the sums posted to a new page. When there were no more available pages in a volume, a new volume was started. A single account might be carried through several ledgers—and many years—without being settled or balanced. Since ledger accounts were in no logical order, there was usually an alphabetical index with page references at the front or back of the volume.

Bookkeeping instructions usually recommended keeping both a day book and a ledger, but in practice the functions of the two books could be combined in a single volume. In this system transactions were entered directly under specific accounts, thereby eliminating the day book. This left no chronological record of overall activities, although the entries in each account were usually dated. Since the primary purpose of single entry bookkeeping was to record indebtedness, a chronological record was not essential. The form was well suited to farmers and small artisans, and was also used by some retail merchants.⁵

The primary purpose of the day book and ledger was to keep track of continuing financial obligations, money owed or due. A merchant might or might not also record his cash sales in the day book and ledger, depending on his individual preference or needs.

Cash books were kept by businesses in which it was important to know the amount of money on hand at any given time or in partnerships in which it was necessary to keep a record of the total assets of the firm. The example below comes from Roswell Smith's *Practical and Mental Arithmetic* (1845):⁶

Dr.		CASH.		Cr.	
1827.		\$	c.	1827.	\$ c.
Jan. 1.	To Cash on hand,	637	50	Jan. 2.	By rent of Store for
2.	" J. Thompson,	37	94		one quarter, paid
2.	" J. Hart, paid ac't,	65	41		Thomas Taylor,
3.	" H. Palmer on note	127	28	4.	" Paid note to H. Th-
4.	" S. Snowden.	84	73		chor,
5.	" J. Mervin on ac't,	17	90	5.	" Family expenses,
6.	" S. Crane,	100	90	6.	" Misc. bought of T.
6.	Sales of Mdse.,	311	18		Thamor,
					Cash on hand,
		1322	36		
8.	Cash on hand,	550	65		
					1322
					86

Figure 3

Cash on hand and cash received are entered on the debit (Dr.) side; cash paid out is entered on the credit (Cr.) side.

Records of cash receipts and expenditures were occasionally kept by individuals who were careful enough or curious enough to keep track of their personal finances. The example below comes from the back pages of a ledger book kept by John Anderson, a farmer from Pompey, New York.⁷

1842 an account of money paid out

Dec. 26	Paid the taxes twelve dollars & ninty one cents	\$12.91
Jan. 29	Paid walter pease one hundred dollars in cash on note that he held against the estate	\$100.00
Feb. 10	Paid (name unclear) two dollars and seventy cents for dressing cloath	
Feb. 14	and carding wool	\$2.70
Feb. 15	Paid thirty five cents too hanible case for donation	35
Feb. 19	Paid fifteen cents for some pie and chease	15
Feb. 20	Paid melia brattle one shilling for cutting a dress for mary	12
March 9	Paid ten shillings for pulling teeth	1.25
March 16	Paid one shilling for waying hay	12
March 16	Paid five cents gatage	5

Figure 4

The account reads somewhat like a diary. Between December 26 and March 16, Anderson paid out \$112.91 on his estate, but only \$4.74 for other cash purchases. The small number of cash purchases does not mean that Anderson was impoverished, but that he probably paid for most goods and services by bartering with his neighbors and with the local merchant rather than by paying cash.

The following examples of single entry bookkeeping are taken from an account book found in central New York which contains entries dating from 1828 to 1845, with a few later notations to 1866.⁸ The book is typical of the early nineteenth century: mottled pasteboard covers, a leather spine with a label reading "LEGER" (sic), and the pages ruled for accounts. Inscribed on the inside front cover and the back pages are memoranda in the owner's idiosyncratic but serviceable spelling:

"The Dol Mair went to Hors the 14th of the 6th Mo. 1843 the 25th of the 7th Mo went to Hors again"

"To one quart of Alchall 1/4 of gum myrrh and 1/2 ounce of African caen [cayenne?] or an ounce of the common"

Unfortunately, the owner did not include his name and address on the first page as recommended by most texts on bookkeeping. Some of the accounts dated 1837 to 1845 refer to people and places in Wayne County, New York.

The first 37 pages, which cover 1828 to 1835, contain ledger entries. The existence of a corresponding day book, now lost, may be inferred by the page references in the entries for "5Mo 18" (May 18) and "12Mo" (December) and by the fact that sums rather than details of the transactions appear in the entries.

P. 6		William Howard	
1828		1828	
5Mo18 P. 35	0.16.0	12Mo15 32/	1.12.0
10Mo	0. 3.6	By Cash in Full	<u>0.15.6</u>
12Mo P. 59	<u>1. 8.0</u>		
	2. 7.6		2. 7.6

Figure 5

In this case, the ledger is little more than a list of names of persons with whom the owner of the account book did business. We know that William Howard owed two pounds, seven shillings and sixpence—about six dollars—and paid his debt in cash, but without the corresponding day book we do not know what goods or services were sold.

All but four of the earlier accounts were settled in 1834 or 1835 by cash in full or a “du bil” (due bill); there are no further entries until 1837. Since none of the names that appear in the earlier accounts are found in the 1837–1845 accounts, it can be assumed that between 1835 and 1837 the owner of the account book moved to Wayne County, New York. Although it would not be unusual to find that the account book had passed into the hands of another person (usually an heir or business partner), in this case the handwriting remains the same for both sets of entries.

The accounts for 1837 to 1845 are also kept in ledger format, but there is no evidence of a corresponding day book. Since the information that would normally have been recorded in the day book is recorded in the ledger entry, these entries provide a much more detailed picture of the activities of the owner of the account book than the earlier entries.

P. 39 Joseph Cook Debitor		Credit	
1837	To 5 bushels Wheat \$7.50	1837	By 2 Bushels Buckwheat at 6/ 1.50
			By Cash in Full <u>6.00</u>
			7.50
9Mo.	To 2 Bushels wheat lent	1838	By Butchering hogs 1.00
	To 1 tun of Hay at \$7.00 7.00	12Mo5	Wheat 2 Bushels returned
	Settled this 4th of 8Mo. 1839	1839	By Shearing sheep 4½ days
		6Mo18	<u>6.00</u>
			\$7.00

Figure 6

P. 42 Joseph Cook Debtor		Credit
1837		1837
12Mo6	To 112 lbs Pork at 5½	12Mo6
	Cash on butchering	By butchering hogs
	\$6.16	0.75
	<u>0.25</u>	1838
	6.41	3Mo.
		By 9 Bushels corn received
	Cash in full	by Jacob Bonal
	<u>1.71</u>	By ½ Bushel barley
	\$8.12	Shearing
		<u>2.62</u>
		Settled up to this 20th
		of 7 Mo. 1838
		8.12

Figure 7

1837 P. 42 Joseph Cook Debtor

12Mo6 To 112 lbs of Pork at 5½ Cts \$ 6.16
 Cash on butchering 0.25
6.41
 by cash in full 1.71
\$ 8.12

1842
 11Mo3 To 550 Pounds of Hay At 10 Cts 2.75
 The above Account settled by a
 turn to John Lapham

1838
 11Mo3
 12Mo3 Abraham Wilson Debtor
 the 3 lbs of butter at 1/8 - \$ 0.75
 the 3 lbs of butter with the tub at 1/10 - 8.00
\$ 9.40

Account with Joseph Cook, 1837-1838, page 42 of the Wayne County, New York, account book.

Figure 8

1837		Credit	
12 th 6 th	By butchering hogs		\$ 0 75
1837 3 rd mo.	By 9 bushels of Corn Received by Jacob Bonal		4 50
3 rd mo 11	By 2 bushels of Barley Shearing		0 25
			2 62 1/2
Settled up to this 20 of July 1837			<u>8 12</u>
Due Joseph Cook of settlement Cash			71

1838		Credit	
11 th mo 10	By Cash		\$ 2 00
1839 1 st mo 2	wright of better Tule # 112 By Cash		0 26
			4 14
			<u>\$ 9 40</u>

Account with Joseph Cook, 1837-1838, page 42 of the Wayne County, New York, account book.

Figure 9

The first transaction, entered on page 39, is for the sale of five bushels of wheat to Joseph Cook which he paid for with buckwheat and cash. In a second transaction, also on page 39, a ton of hay is traded to Cook in exchange for his services in butchering hogs and shearing sheep. Also included are the loan and return of two bushels of wheat, price unspecified.

A third set of transactions, entered on page 42, begins on "12th month 6th" (December 6), 1837. The book's owner owes Joseph Cook 75 cents for butchering, and Cook owes him the value of 112 pounds of pork at 5 1/2 cents a pound, as well as 25 cents in

cash. Next March (3Mo), Cook is credited for \$4.50, this time for wheat delivered to a third party, Jacob Bonal, and another 25 cents for barley. Later Cook shears sheep for \$2.62 and switches from being a debtor to a creditor. The book's owner settles the account on July 20 by paying Cook \$1.71 in cash.

Cook and the owner of the account book have bartered goods, services, and cash. The total amount put up on each side is \$22.62; a combined total of \$45.24 changes hands. Adding the cost of the borrowed wheat, estimated at \$1.50 per bushel, another \$3.00 is added to each side for a grand total of \$51.24 exchanged. Of the total amount, only \$7.96 is in cash (about 15%); the remainder is composed of bartered goods and services.

W. T. Baxter, professor of accounting at the London School of Economics, made an extensive investigation of eighteenth century American accounts in connection with his study of business careers of the Hancock family of Massachusetts. This led him to describe the system illustrated in the Cook account as "bookkeeping barter." This form of trade survived in America long after its demise in Europe but was ultimately replaced by "one way flow," in which paper and metallic currency were readily available and payment in kind was no longer necessary. Under the system of bookkeeping barter, a merchant could not easily distinguish his customers from his suppliers. The same person who purchased his manufactured goods provided him with commodities for resale to his suppliers.⁹

In bookkeeping barter, foods function as "commodity money." They have an agreed upon value, usually related to their market price. In the account book discussed above, wheat has the value of \$1.50 per bushel, buckwheat is \$0.75, and barley is \$0.50. The price of hay, on the other hand, tended to be seasonal, running from \$5.00 per ton in the early fall to \$7.50 per ton in the late winter. Although some of the grain traded in the Cook account may have been consumed at home, most was probably traded or sold to a local merchant who shipped it to the flour mills in Rochester, New York.

The earlier accounts, 1828 to 1835, were kept mainly in pounds, shillings, and pence, with only a few scattered items priced in dollars and cents. In the later accounts, 1837 to 1845, the totals are generally, but not always, in dollars and cents, but the cost per item is often expressed in shillings and pence. The use of shillings and pence persisted in some western New York account books through the 1850s, though the system of decimal currency had replaced state currencies in the 1790s. Arithmetic texts published prior to 1850 often included tables and instructions for converting the various state currencies to "Federal money" and *vice versa*.¹⁰

Account books kept by single entry are not difficult to identify and understand. However, it may require a page-by-page examination of each volume to determine how the book was used and whether it is complete in itself or part of a larger set. A single volume may have been used by more than one generation of a family, at more than one location, and for more than one business. Some account books were used to record any significant information not entered in the family Bible, as illustrated by the following description of a volume in the Cornell Department of Manuscripts and University Archives:

BADGER FAMILY. Record Book, 1843-1883. 1 vol. Includes legal, farm, and household accounts; daily weather records; inventory of farm

property; directions for making medical and household preparations and treating animal and human diseases.

Painted Post, Steuben County.¹¹

Private account books may also include "public" records. The account book of James W. Stevens, now in the collections of the Buffalo and Erie County Historical Society, is a case in point. In addition to Stevens's personal accounts, the book includes his accounts as the county clerk of Genesee County (which at that time included all of New York west of the Genesee River) from the formation of the county in 1802 until 1810.¹²

Sets of volumes must be examined to determine the relationship among the different volumes. If the entries in a volume are in chronological order, it is probably a day book or a cash book; if the debit and credit columns are totaled periodically or at the foot of each page, it is probably a cash book. A day book should have a corresponding ledger. One must check the day book for marks which indicate that the entries were posted to the ledger: "x" marks, two short parallel lines, or a page reference. One must also check the day book to determine whether it includes both cash and credit transactions. An account book that is arranged in ledger format with complete entries, no use of the word "sundries," and no page references to the day book may be complete in itself. However, since one could refer to the day book by the date of the ledger entries, page references were not essential and their absence does not exclude the possibility that a day book may have existed. Occasionally, a single volume will be found with day book entries in the front half and ledger entries in the back.

Double entry bookkeeping is recognizable by the fact that each transaction is entered at least twice as equal debit and credit entries and by the use of various "real" accounts (e.g., property, merchandise) and "imaginary" accounts (e.g., stock, profit and loss, interest, commission, exchange), while single entry bookkeeping generally uses only personal (name) and cash accounts. Although it requires some time to learn double entry bookkeeping, it is not particularly difficult to recognize its forms.

While a complete set of account books is most valuable, fragmentary sets or single volumes may also have considerable research value, depending on format and on the nature of the business. In cases in which the day book survives but the ledger does not, it is still possible to reconstruct key accounts with some accuracy. In researching the activities of a craftsman or the life of a farmer, detail and a chronological approach are most important, and the absence of a ledger is not critical. In researching the operations of retail merchants or larger manufacturers, summary information about the total scope of the enterprise is more important, and the value of the ledger is much greater. The ledger facilitates research about those with whom the creator of the records did business. One might not be particularly interested in the goods sold by merchant Smith, for example, but one might be interested in the type of goods and services bartered to merchant Smith by his many customers.¹³

The importance of the ledger without the related day books depends on its content. Earlier ledgers tend to have detailed entries, often as complete as those in the day book. However, where the ledger entries are merely summarized, or where the only information brought over from the day book is the page number of the original entry and the sum involved, the ledger constitutes little more than a list of people with whom a

particular firm or individual did business, and its research value is minimal without other supporting documentation.

The amount of detail necessary to catalog an account book will vary according to the repository's needs and resources, but even basic information—name of owner, dates, location, and type of business—cannot be accepted as accurate until the entire volume has been checked. Books clearly labeled on the spine or on the front page for one purpose may have actually been used for quite another. Account books need to be described with the same care used for letters or diaries, for a researcher is unlikely to look through a pile of unidentified volumes.

No record is useful unless it is understandable. While modern financial records require an understanding of sophisticated accounting methods, most nineteenth century account books kept by individuals or small businesses can be read by anyone who studies the simple instructions for single entry bookkeeping found in many contemporary arithmetic texts. It would be helpful for repositories that collect early nineteenth century records to have such a text available. Arithmetic texts are also useful for explaining the reduction of currencies and problems of measurement no longer taught in schools.

Account books document the lives of common people. Of the 50 names represented in the 1838 to 1845 accounts of the farmer from Wayne County, it is very unlikely that more than a small fraction are represented by surviving manuscripts. Supporting information is more likely to be gathered from public records—census, land and probate records, tax lists, and poll lists.

In addition to documenting the widespread practice of bookkeeping barter, account books have considerable information value. From them can be derived biographies and autobiographies of individuals who were involved in a complex economic and social relationship. They provide information about the production and sale of farm products and manufactured goods, the availability and cost of manufactured goods, the rates and wages of labor, as well as seasonal and yearly price changes. A study of names often reveals patterns of ethnic and/or religious business relationships. Although account book entries that detail everyday economic activities are prosaic in form, they often describe the daily existence of the common people more graphically and fully than do letters, diaries, or newspapers. When their format and meaning are fully understood, account books are rich documentary sources.

ABOUT THE AUTHOR, 2001: *Christopher Densmore, Curator, Friends Historical Library of Swarthmore College, received his archival training from F. Gerald Ham at the State Historical Society of Wisconsin in 1973 and, after working briefly at Cornell University, joined the University Archives at the State University of New York at Buffalo in 1974, becoming its Director in 1995. He joined Friends Historical Library in February 2001. Densmore has also served as Chair of the Lake Ontario Archives Conference, Chair of the SAA Description Section, Chair of the Canadian Friends Historical Association and is on the Board of the Friends Historical Association and the Conference of Quaker Historians and Archivists. In addition to this article, his writings have appeared in several journals. He is the author of Red Jacket: Iroquois Orator and*

Diplomat (*Syracuse, 1999*) and a coeditor of *Quaker Crosscurrents: Three Hundred Years of the New York Yearly Meetings* (*Syracuse, 1995*).

NOTES

1. At least 25 arithmetic textbooks by American authors published before 1850 included instructions for bookkeeping; see Harry C. Bentley and Ruth S. Leonard, *Bibliography of Works on Accounting by American Authors* (Boston: H. C. Bentley, 1934): pp. iv–v.
2. Nicholas Pike, *A New and Complete System of Arithmetic*, 5th ed., rev. by Chester Dewey (Troy, New York: William S. Parker and Sons, 1832): p. 484.
3. Lyman Preston, *Preston's Treatise on Book-keeping* (New York: Robinson, Pratt and Co., 1838): pp. 19–21, 29.
4. William Kinne, *A Short System of Practical Arithmetic*, 2nd ed. (Hallowell, Maine: Ezekial Goodale, 1809): 137.
5. For mention of this form being used by merchants of the Midwest, see Lewis E. Atherton, "The Cataloging and Use of Western Mercantile Records," *Library Quarterly* 8 (1938): 194. The format is recommended in Pike, *A New and Complete System of Arithmetic*, 5th ed., p. 505, and in *Preston's Treatise*, p. 5.
6. Roswell C. Smith, *Practical and Mental Arithmetic* (Auburn, New York: H. and J. C. Ivison, 1845): p. 280.
7. Account book of John Anderson, Pompey, New York, 1836–1849, Special Collections, University of Rochester.
8. Account Book, Macedon Center (?), Wayne County, New York, 1828–1845, in possession of author.
9. William T. Baxter, *House of Hancock* (Cambridge, Massachusetts: Harvard University Press, 1945): pp. 17–24; idem, "Credit, Bills and Bookkeeping in a Simple Economy," in William T. Baxter, ed., *Studies in Accounting* (London: Sweet and Maxwell, 1950): pp. 31–48.
10. In New York currency, 8 shillings (8s) equaled one dollar in "Federal money." There were 12 pence in a shilling and 20 shillings in a pound.
11. *Collection of Regional History and the University Archives: Report of the Curator and Archivist, 1958–1962* (Ithaca, New York: Cornell University, 1962): p. 27.
12. Account Book of James W. Stevens, Genesee County, New York, 1802–1828, Buffalo and Erie County Historical Society; the problem of public records in private account books is mentioned in Thornton W. Mitchell, ed., *Norton on Archives: The Writings of Margaret Cross Norton on Archival and Records Management* (Carbondale, Illinois: Southern Illinois University Press, 1975): p. 35.
13. For examples of studies using account books to document craftsmen and their products, see Charles F. Hummell, *With Hammer in Hand: The Dominy Craftsmen of East Hampton, New York* (Charlottesville, Virginia: University Press of Virginia, 1968): pp. 215–243, 351–406, and Margaret Berwind Schiffer, *Furniture and Its Makers of Chester County, Pennsylvania* (Philadelphia: University of Pennsylvania Press, 1966): pp. 63–68, 185–188, 224–226, 232–235. Other examples of studies that relied heavily on information from early account books include: Paul D. Converse, "How a Family Lived in the 1830's," *Current Economic Comment* (February 1950): 3–11; John Peter DeYoe, "From Yankee Cobbler to Middlebury Bookseller: Jonathan Hagar's Middle Years, 1799–1820," *Vermont History* 37 (1969): 13–29; David E. Schob, *Hired Hands and Plow Boys: Farm Labor in the Midwest, 1815–1860* (Urbana, Illinois: University of Illinois Press, 1975); and Pearl Wilson, "Consumer Buying in Upper Canada, 1791–1840," *Ontario Historical Society Papers and Records* 36 (1944): 33–40. See also A. C. Littleton and B. S. Yamey, eds., *Studies in the History of Accounting* (Homewood, Illinois: Richard D. Irwin, 1956); Francis X. Blouin, Jr., "A New Perspective on the Appraisal of Business Records: A Review," *American Archivist* 42 (1979): 312–320; Arthur H. Cole, "Business Manuscripts: Collection, Handling, and Cataloging," *Library Quarterly* 8 (1938): 93–114; James M. McCabe, "Early Ledgers and Account Books: A Source for Local Vermont History," *Vermont History* 37 (1969): 5–12; and Arthur J. Ray, "The Early Hudson's Bay Company Account Books as Sources for Research: An Analysis and Assessment," *Archivaria* 1 (1975–76): 3–38.

