

BOARD POLICY LETTER

14 NOVEMBER 1970

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THE THEORY OF BOOK KEEPING AND ACCOUNTANCY

PART 2

FUNDAMENTALS - SECTION 2

CONSOLIDATION

A Summary and further consolidation of everything so far written is as follows:

1. In BOOK KEEPING, the Organization treats itself as a completely separate entity. It treats itself as separate from its owners and employees as well as other Corporations, Companies or Individuals.

Owners, employees, other Corporations, Companies, and Individuals are one and all treated in BOOK KEEPING as Outside Persons.

2. A Summary of the Organization's transactions with Outside Persons is as follows:

A. The Organization receives an INFLOW from Outside Persons of MEST, SERVICES and MONEY. The corresponding OUTFLOW was made by the Outside Persons concerned.

B. The Organization OUTFLOWS to Outside Persons, MEST, SERVICES, and MONEY. The corresponding INFLOW is received by the Outside Persons concerned.

3. The purpose of BOOK KEEPING is to record the above transactions. VIZ:

A. The Organization records its INFLOW of MEST, SERVICES and MONEY and it records the action of the Outside Persons concerned who OUTFLOWED this MEST, SERVICES and MONEY.

B. The Organization records its OUTFLOW of MEST, SERVICES and MONEY and it records the receipt or INFLOW of this MEST, SERVICES and MONEY by the Outside Persons concerned.

4. The basic building block of BOOK KEEPING is the Account. It is an arbitrary rule of BOOK KEEPING that an Account records INFLOWS on its Left Hand side and OUTFLOWS on its Right Hand side.

The Organization keeps Accounts to record the following:

A. It keeps Accounts to record its INFLOW of MEST and SERVICES and sufficient Accounts are maintained to differentiate between the broad categories of INFLOW of MEST and

and SERVICES. It also keeps an Account to record its INFLOW of MONEY and this is called the Bank Account. (Note: The Organization may maintain several Banking Accounts, and in this case separate Bank Accounts are kept to record the INFLOW of MONEY into each one.) All the above INFLOWS are shown as Left Hand Entries on the Accounts concerned.

The Organization also keeps Accounts to record the action of the Outside Person who OUTFLOWED the above MEST, SERVICES and MONEY to the Organization. These entries are Right Hand Entries to the Accounts of the Outside Persons concerned.

B. It keeps Accounts to record its OUTFLOW of MEST, and SERVICES and sufficient Accounts are maintained to differentiate as between the broad categories of OUTFLOW of MEST and SERVICES. It also keeps an Account to record its OUTFLOW of MONEY and this again is the Bank Account. (Note: The Organization may maintain several Banking Accounts and in this case, separate Bank Accounts are kept to record the OUTFLOW by each one.) All the above OUTFLOWS are shown as Right Hand Entries on the Accounts concerned.

The Organization also keeps Accounts to record the INFLOW of the above MEST, SERVICES and MONEY by the Outside Persons concerned. These entries are Left Hand Entries to the Accounts of the Outside Persons concerned.

5. It is thus seen that every transaction is recorded twice - this is Double Entry BOOK KEEPING. Every transaction is recorded both as to its INFLOW or Receipt point and as to its OUTFLOW or CAUSE point. This is summarised as follows:

A. Every INFLOW by the Organization of MEST, SERVICES and MONEY is recorded by a Left Hand Entry to the relevant Account and, at the same time, a Right Hand Entry is made to the Accounts of the Outside Persons who were responsible for the OUTFLOW.

B. Every OUTFLOW by the Organization of MEST, SERVICES or MONEY is recorded by a Right Hand Entry to the relevant Account and, at the same time, a Left Hand Entry is made to the Accounts of the Outside Persons who received the INFLOW.

6. It can now be realised that every transaction is recorded from the Organization's viewpoint and also from the viewpoint of the Outside Person concerned.

The Organization viewpoint of a transaction shows how much of each type of particle it INFLOWED and how much of each type of particle it OUTFLOWED.

The Outside Person's viewpoint shows how much MEST, SERVICES or MONEY such Outside Person OUTFLOWED to and INFLOWED from the Organization.

E.g. to quote Example 12 again, we have

SYKES ACCOUNT

15 Aug	Motor Car delivered to the Organiza- tion	700.00
--------	--	--------

MOTOR CAR ACCOUNT

15 Aug Motor Car
received 700.00

Sykes Account records the viewpoint of the Outside Person concerned and Motor Car Account records the viewpoint of the Organization.

E.g. to quote example 15 again, we have:

E-METER SALES ACCOUNT

11 Aug	Biggs	80.00
29 Aug	Jones	<u>80.00</u>
		160.00

BIGGS ACCOUNT

11 Aug Received E-Meter
from the Organ-
ization 80.00

JONES ACCOUNT

29 Aug Received E-Meter
from the Organ-
ization 80.00

E-Meter Sales Account records the viewpoint of the Organization and the Accounts of Biggs and Jones record the viewpoint of the Outside Person.

To introduce further terminology, the Accounts maintained for Outside Persons are termed "Personal Accounts" simply because they record the view of the Outside Persons. Thus the above Accounts with Sykes, Biggs and Jones are examples of "Personal Accounts". Any Account that the Organization maintains with any Outside Person is termed a "Personal Account".

By contrast, Accounts maintained which show the point of view of the Organization are termed "Impersonal Accounts". Thus in the above examples, Motor Car Account and E-Meter Sales Account are "Impersonal Accounts". Similarly, in earlier examples, Stationery Account, Bank Account, Sales of Processing Account are further examples of "Impersonal Accounts". This terminology is not particularly good but so long as it is realized that "Impersonal Account" means any Account recording the Organization's viewpoint of a transaction, then it will serve. For further explanation I give a full list of Impersonal Accounts below.

7. As stated above it can now be realized that every transaction is recorded both from the viewpoint of the Organization and the viewpoint of the Outside Person concerned.

This is the same as saying that every transaction in MEST, SERVICES and MONEY involve an interplay between an Impersonal Account and a Personal Account.

This is the same as saying that every transaction in MEST, SERVICES and MONEY involves an interplay between an Impersonal Account and a Personal Account.

The entries may be summarised thus:

A. Every INFLOW by the Organization of MEST, SERVICES or MONEY is recorded by:

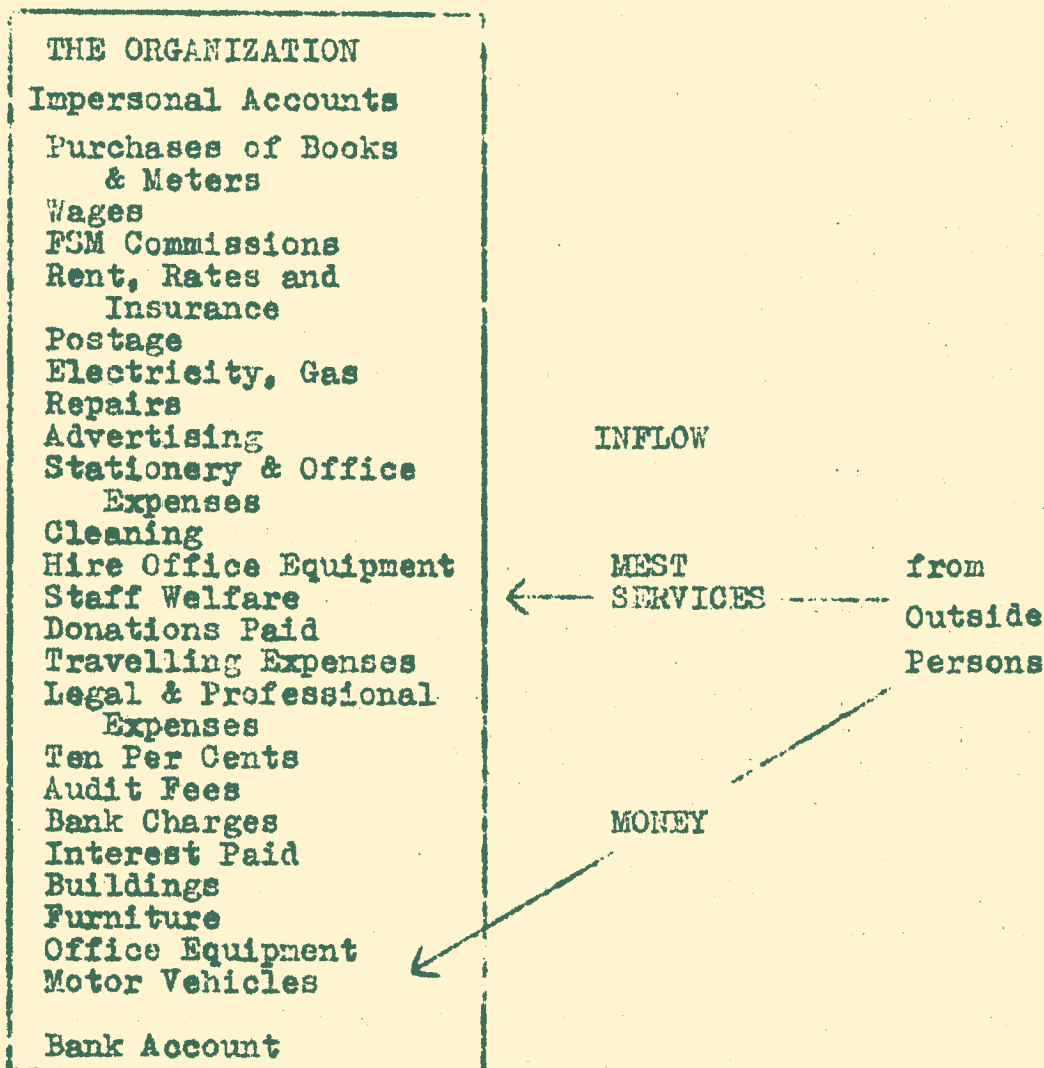
- a. A Left Hand Entry to the INFLOWING Impersonal Account and
- b. By a Right Hand Entry to the OUTFLOWING Personal Account.

B. Every OUTFLOW by the Organization of MEST, SERVICES and MONEY is recorded by:

- a. A Right Hand Entry to the OUTFLOWING Impersonal Account and
- b. A Left Hand Entry to the INFLOWING Personal Account.

If this is understood, then the whole of Double Entry BOOK KEEPING becomes understandable.

8. A broader illustration 7 (A) above is shown thus:



Every INFLOW by the Organization of MEST, SERVICES and MONEY is recorded by

- a. A Left Hand Entry to the INFLOWING Impersonal Account and
- b. A Right Hand Entry to the OUTFLOWING Personal Account.

The illustration shows the typical series of Impersonal Accounts kept by the Organization to record the various categories of INFLOW received. The bracketed series of Accounts record the different categories of MEST and SERVICES INFLOWED and the Bank Account records the INFLOW of MONEY. It also shows that the corresponding OUTFLOW is made by an Outside Person and it should be known that for every Outside Person a Personal Account will be maintained.

So for every INFLOW of MEST, SERVICES or MONEY to the Organization, a Left Hand Entry is made into the appropriate Impersonal Account and a Right Hand Entry is made into the appropriate Personal Account of the person concerned.

8. Thus Pubs Org despatches Books and Meters of value \$1,000.00 to the Organization. This is recorded by a Left Hand Entry into Purchases of Books and Meters Account and a Right Hand Entry to Pubs Org Personal Account.

Thus Electricity Company bills the Organization for supplies of electricity of value £95.00. A Left Hand Entry is made to Electricity, Gas Account and a Right Hand Entry to the Electricity Co. Personal Account.

Thus Lawyer Brinkman bills the Organization for Legal Services of value \$900.00. A Left Hand Entry is made to Legal and Professional Services Account and a Right Hand Entry to Brinkman's Personal Account.

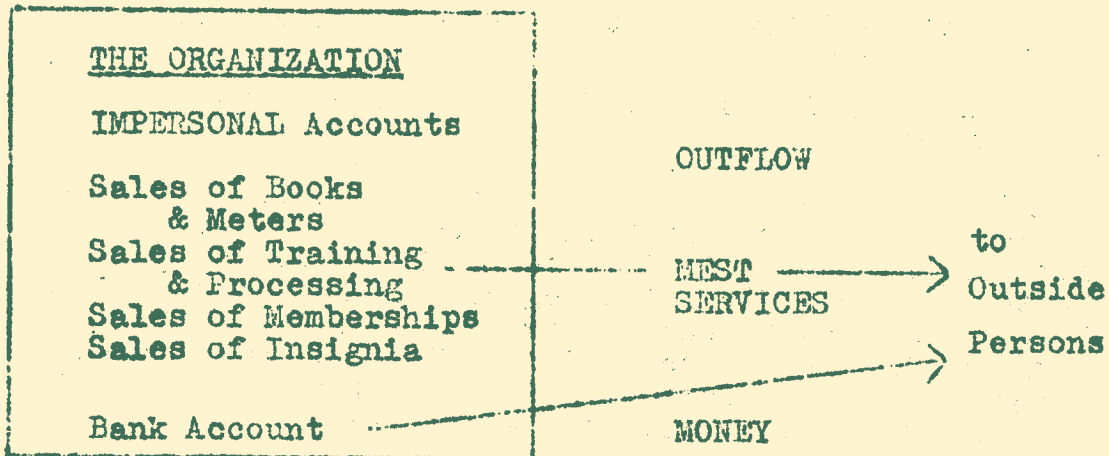
Thus student Jenkins pays in MONEY to the Organization for the amount of \$700.00. A Left Hand Entry is made to Bank Account and a Right Hand Entry is made to the Personal Account of Jenkins.

Thus Tony Jones and Bill Prentice pay in \$500.00 each for stocks or shares (as per example 22). A Left Hand Entry is made to Bank Account and a Right Hand Entry to Stock or Share Capital Account.

Note: The "Stock" or "Share Capital" Account is simply a Collective Personal Account of all the stock or shareholders and records their OUTFLOW of MONEY into the Organization.

A separate Personal Account could be kept for each individual stock or shareholder, but it is more usual and convenient to keep one collective Personal Account for them all.

9. A broader illustration of 7 (B) is as follows:

EXAMPLE 24:

Every OUTFLOW by the Organization of MEST, SERVICES and MONEY is recorded by:

- a. A Right Hand Entry to the OUTFLOWING Impersonal Account.
- b. A Left Hand Entry to the INFLOWING Personal Account.

9. The illustration shows the typical series of Impersonal Accounts kept by the Organization to record the various categories of OUTFLOW made. The bracketed series of Accounts record the different categories of MEST and SERVICES OUTFLOWED and the Bank Account records the OUTFLOW of MONEY. It also shows that the corresponding INFLOW is received by an Outside Person and it should be known that for every Outside Person a Personal Account will be maintained.

Thus the Organization invoices student Bryanston for one E-Meter despatched to him. A Right Hand Entry is made to Sales of Books and Meters Account and a Left Hand Entry is made to Bryanston's Personal Account.

Thus the Organization invoices student Bright for the SERVICE of one HSDC delivered to him. A Right Hand Entry is made to Sales of Training and Processing and a Left Hand Entry is made to Bright's Personal Account.

Thus the Organization disburses a check to I.B.M. for \$242.00. A Right Hand Entry is made to Bank Account and a Left Hand Entry is made to I.B.M. Personal Account.

ABBREVIATED BOOK KEEPING

Now, having gone to great lengths to explain how every transaction is an interplay between Personal and Impersonal Accounts it now has to be explained how, in practice, the Personal Account is sometimes by-passed and omitted. Hence this sub-heading of "Abbreviated Book Keeping".

EXAMPLE 25:

On 20th August the Book Store of the Organization delivers one Book for \$2.00 to student Jones; Jones immediately gives the cashier \$2.00.

Now the full BOOK KEEPING would be:

SALES OF BOOKS AND METERS ACCOUNT

20 Aug One Book delivered
to Jones 2.00

JONES ACCOUNT

20 Aug	One Book Received	2.00	20 Aug	Money paid to the Organization	2.00
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BANK ACCOUNT

20 Aug Money received
from Jones 2.00

But since this transaction was concluded immediately it is far more practical to ignore the Personal Account of Jones. This is indicated by striking a cross through Jones' Account above. You will now see that we are left with a Left Hand Entry to Bank Account and Right Hand one to Sales of Books and Meters Account. This is in practice what is done, but do recognize that we are doing abbreviated BOOK KEEPING. There are two distinct flows involved, viz:

- a. An OUTFLOW of the Book by the Organization to Jones.
- b. An OUTFLOW by Jones of MONEY to the value \$2.00 to Organization.

What we have done is to ignore the recording of Jones' part in each flow. We are left with a Left Hand Entry to Bank Account and a Right Hand Entry to Sales of Books and Meters Account. This has the effect of jamming a MEST and a MONEY flow together.

Abbreviated BOOK KEEPING can be practiced with safety so long as one can remember that a flow of a MEST or SERVICE particle is different from a flow of MONEY and that abbreviated BOOK KEEPING does jam them together.

Now in practice, the Organization is likely to make many sales of Books at the Book Store each day and it will receive MONEY immediately for these. Thus in one day it might sell Books to the value of \$95.00 and receive this MONEY.

The abbreviated BOOK KEEPING therefore would be to make one entry for the whole \$95.00 to the Right Hand side of Sales of Books and Meters Account and a Left Hand Entry to Bank Account. Or you might add up the whole of such sales at the Book Store for a complete financial period, i.e. they might amount to \$5,101.00 for a whole year. The abbreviated BOOK KEEPING could be completed by one Right Hand Entry to Sales of Books and Meters Account of \$5,101.00 and one Left Hand Entry to Bank Account for this amount.

EXAMPLE 26:

On 29th August the Organization delivers the SERVICE of one HSDC to student Simon at cost \$250.00 and he immediately pays this amount of MONEY to the cashier.

The full BOOK KEEPING would be:

SALES OF TRAINING AND PROCESSING ACCOUNT

29 Aug	One HSDC delivered to Simon	250.00
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SIMON ACCOUNT

29 Aug	One HSDC received	250.00	29 Aug	MONEY paid to the Organi- zation	250.00
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BANK ACCOUNT

29 Aug	MONEY received from Simon	250.00
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Again it is common for the Personal Account of Simon to be by-passed passed and ignored. This is shown by the cross striking out the Account. Thus the entries made would only be a Left Hand Entry to Bank Account and Right Hand Entry to Sales of Training and Processing Account. This can be done with safety, since the transaction is completed, but do know for your understanding that the effect of this abbreviated BOOK KEEPING is to jam a flow of a SERVICE and a flow of MONEY together whereas they were in fact quite separate.

Again it is usual for a whole series of such transactions to be added up and one entry made to record the lot at once by a Right Hand Entry to Sales of Training and Processing Account and a Left Hand Entry to Bank Account.

EXAMPLE 27:

The Organization Wages bill for week ending 12th August is \$260.00; a check is drawn for cash for this amount and it is paid out to the various employees.

One must recognize that there are two flows here:

a. An OUTFLOW of a SERVICE by the employees to the Organization for which they are entitled to their agreed wages - in this case \$260.00. In effect the employees bill the Organization for this amount of SERVICE.

b. An OUTFLOW of MONEY by the Organization to the employees of \$260.00.

Now if full BOOK KEEPING were done, then a great amount of unnecessary entries would be made. Assume for the sake of simplicity that the wages bill for \$260.00 is for five staff members at \$52.00 each and that their names are A, B, C, D, and E.

Now the full BOOK KEEPING would be:

WAGES ACCOUNT

12 Aug	Service from A	52.00
	Service from B	52.00
	Service from C	52.00
	" D	52.00
	" E	<u>52.00</u>
		260.00

PERSONAL ACCOUNT A

12 Aug	Money received from the Organization	52.00	12 Aug	Service delivered to the Organization	52.00
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PERSONAL ACCOUNT B

"	52.00	"	52.00
---	-------	---	-------

PERSONAL ACCOUNT C

"	52.00	"	52.00
---	-------	---	-------

PERSONAL ACCOUNT D

"	52.00	"	52.00
---	-------	---	-------

PERSONAL ACCOUNT E

"	52.00	"	52.00
---	-------	---	-------

BANK ACCOUNT

12 Aug	Check for cash paid to	A	52.00
		B	52.00
		C	52.00
		D	52.00
		E	<u>52.00</u>
			260.00

Obviously such entries would multiply the BOOK KEEPING records enormously. And thus, in practice, one ignores the Personal Accounts as indicated by a cross struck through these. One is then left with a Left Hand Entry to Wages Account and a Right Hand Entry to Bank Account. In practice, this would be recorded thus:

WAGES ACCOUNT

12 Aug	Bank Account	260.00
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BANK ACCOUNT

12 Aug	Wages paid	260.00
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This is the only practical way to record such transactions but do recognize that the effect of the above entry is to jam a flow of a SERVICE and a flow of MONEY together, but it is perfectly safe to do since the transaction is completed.

EXAMPLE 28:

The Organization pays FSM Commission to FSM Mannie Hoskins of \$52.00 on 12th August. In the first instance there would have been the OUTFLOW of an FSM SERVICE to the Organization by Mannie and in the second the Organization will OUTFLOW a check to him.

Again it is more convenient to by-pass the Personal Account of Mannie and simply record it thus:

FSM COMMISSIONS ACCOUNT

12 Aug Mannie Hoskins 52.00

BANK ACCOUNT

12 Aug Paid to Mannie
Hoskins 52.00

It should be recognized again that such recording does jam a flow of a SERVICE and a flow of MONEY together. But is perfectly safe to do since the transaction is complete.

EXAMPLE 29:

The Bank with whom the Organization keeps its Account informs the Organization that its Charges to August 31st are \$40.00 and in fact they do charge the Organization immediately by entry onto the Bank Statement.

Again there are two flows here. The Bank did deliver a SERVICE to the Organization in the first instance and, in the second, the Organization does pay the Bank.

But again, for simplicity, one ignores any Personal Account for the Bank and the entries are:

BANK ACCOUNT

31 Aug Bank Charges 40.00

BANK CHARGES ACCOUNT

31 Aug Paid to Bank 40.00

In this instance, the Organization does not even make out a check since the Bank has already taken payment by making a direct entry onto the Organization's Bank Statement. Thus the Right Hand Entry to Bank Account merely reflects what the Bank has already done on the Bank Statement. Nonetheless, it still constitutes a payment by the Organization.

All the above are examples of abbreviated BOOK KEEPING whereby the use of the Personal Account is ignored.

Abbreviated BOOK KEEPING is perfectly safe to do and correctly produces the end result produced by Full formal BOOK KEEPING as long as the complete transaction is completed within the same financial period. NOTE: A "Financial Period"

is simply the period of time covered by a financial report.

Thus the Organization OUTFLOWS a SERVICE of an HSDC and receives the MONEY for this in the same financial period. In this case, abbreviated BOOK KEEPING will produce the correct end result despite omitting the Personal Account of the student concerned.

Thus the Organization receives the INFLOW of MEST or SERVICES and pays for this in the same financial period. In this case, abbreviated BOOK KEEPING will produce the correct end result despite omitting the Personal Account of the Supplier concerned.

In this fashion, it is possible to complete the whole of the BOOK KEEPING for the Organization, in the first instance, by ignoring or by-passing all the Personal Accounts with Students and Preclears on one hand and Suppliers on the other.

But although this will produce the correct end result, as far as completed transactions are concerned, it will not record those transactions which are incomplete at the end of the financial period.

Thus the Organization may have OUTFLOWED or sold the SERVICE of an HSDC in the financial period but did not receive payment until the subsequent financial period. No part of this OUTFLOW by the Organization of SERVICE will be recorded by abbreviated BOOK KEEPING and it will be necessary to record it to show the correct position at the end of that financial period.

Similarly, the Organization may have INFLOWED MEST or SERVICES within the financial period but did not pay for them until the next period. Again, abbreviated BOOK KEEPING will record no part of this INFLOW at the end of the financial period and it will be necessary to record it in order to show for the correct position for that financial period.

Such incompleting transactions at the end of a financial period do have to be recorded then by use of Personal Accounts and full formal BOOK KEEPING. And in this way, abbreviated BOOK KEEPING plus the use of full formal BOOK KEEPING as regards incompleting transactions at the end of the financial period can be made to produce correct financial reports.

This is demonstrated very fully later and it is of the utmost importance since this is the method by which Scientology (R) Organizations prepare their financial reports.

BAD NOMENCLATURE

No use has been made so far, of the two words most commonly used in BOOK KEEPING and ACCOUNTANCY - one is the word "Debit" and the other is the word "Credit".

They have not been used so far because the meanings of these words do not adequately describe the function they perform in BOOK KEEPING and ACCOUNTANCY.

The word "debit" comes from Latin "debitum" meaning a debt. Now in BOOK KEEPING, the word is used to describe any

entry made on the left hand side of an Account but the making of Left Hand Entry does not always mean the recording of a debt. If a Left Hand Entry is made to an Impersonal Account of the Organization, it means the recording of the receipt of a MEST, SERVICE or MONEY particle - it is not recording a debt.

Now if a Left Hand Entry is made to a Personal Account, it can mean the recording of a debt as shown in Example 8, for instance, but even here you have to be careful to realize it means a debt due to the Organization.

Further, the word "credit" comes from the Latin "creditum" meaning something entrusted to another - a Loan. In BOOK KEEPING the word is used to mean any Right Hand Entry made to an Account but the making of such Right Hand Entries does not necessarily mean the recording of a Loan. In fact, when you make a Right Hand Entry to an Impersonal Account it means the recording of an OUTFLOW of a MEST, SERVICE or MONEY particle; it does not mean the recording of a Loan. A Right Hand Entry made to a Personal Account can mean the recording of a Loan as shown in Examples 9, 10 and 11; but again you must be careful to realize this means a Loan to the Organization.

Possibly this faulty nomenclature is the basis of most confusion with BOOK KEEPING.

That is why when speaking of a Left Hand Entry to an Account the word "debit" has not been used, but instead the expressions INFLOW or Receipt point or Effect point are utilized. The word "Debit" is used from now on, to keep in touch with usual nomenclature; but when used, the meaning assigned is that of making a Left Hand Entry to any Account - whether Personal or Impersonal. And a Left Hand Entry means recording an INFLOW or Receipt to that Account.

Similarly, the word "credit" has not been used up to now, but instead a Right Hand Entry is described as OUTFLOW or Cause point. The word "credit" is used from now on to keep in touch with usual nomenclatures; but when used, the meaning assigned is simply that of making a Right Hand Entry to any Account. And a Right Hand Entry means the recording of an OUTFLOW by that Account.

FINANCIAL REPORTS

There are two Financial Reports or Statements that are prepared, and they are known as the INCOME AND EXPENDITURE ACCOUNT and the BALANCE SHEET.

INCOME AND EXPENDITURE ACCOUNT

The INCOME and EXPENDITURE ACCOUNT is an ACCOUNT covering a particular financial period and which records the following:

On the right hand side or Credit side, the value of the MEST and SERVICE particles outflowed or sold by the Organization in the period concerned, i.e. the value earned by the Organization in the period.

On the left hand side or Debit side, the value of MEST and SERVICE particles INFLOWED and used up by the Organization

for the period concerned.

If the value of the OUTFLOW exceeds the INFLOW side, then there is profit; if the value of the INFLOW is greater, then there is a Loss. The profit or loss is always carried to and placed on the Balance Sheet.

BALANCE SHEET

The Balance Sheet is simply a financial statement which lists down all the Assets and Liabilities of the Organization at the end of the financial period concerned.

The Assets are listed on the left hand side or debit side and the Liabilities are listed down on the right hand side or Credit side.

An Asset may be defined as something of value owned by the Organization at the end of the financial period concerned and a Liability may be defined as something of value owed by the Organization at the end of the financial period concerned.

It will be seen that Assets are something that the Organization will enjoy the benefit of in the subsequent financial period and that Liabilities are obligations which the Organization will have to meet in the subsequent period.

Another viewpoint of the Balance Sheet, therefore, is that it includes all Accounts not terminatedly handled at the Balance Sheet date since such Accounts will effect the Organization in the following period.

By contrast, the Income and Expenditure Account records Accounts which are terminatedly handled since it records value earned and the cost of MEST or SERVICES used up. These are accomplished and completed facts.

As noted, the Profit or Loss on the Income and Expenditure Account is carried to the Balance Sheet and it is pointed out that this too can be regarded in terms of an Asset or a Liability.

A profit reflects as a credit balance on the Balance Sheet and is a Liability in that the Organization can be regarded as owing this amount to the owner or owners of the Organization.

A Loss reflects as a debit balance on the Balance Sheet and this can be regarded as an Asset in that the owners of the Organization owe this amount to the Organization.

This explanation does not work out with a Legal Stock or Share Corporation since, by law, the stock or shareholders do not usually have to make up the losses of the Organization. In this event, a Loss can only be regarded as an Account showing the overall deficiency of the Organization and as an amount which the Organization would like to recoup from the owners but which it is stopped from recouping by reason of the law.

A Non-Profit Corporation - which is the legal status of many of the Churches of Scientology - does not have owners.

Instead, it usually has Trustees whose responsibility it is to direct the affairs of the Church in accordance with its non-profit objectives. In this case, a Profit can be regarded as further funds owing to the Trustees by the Organization for their use in accordance with the Non-Profit Corporation's objectives. A loss would again be regarded as a Deficiency Account since the Trustees would not generally have any Liability to make up Deficiencies of the Organization.

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Accountant WW

for
Herbie Parkhouse
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for
Jane Kember
The Guardian WW

for
Mary Sue Hubbard
The Controller

Reissued as BPL
by Flag Mission 1234 2nd
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Approved by the
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