

MAINE STATE LEGISLATURE

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FIFTY-EIGHTH LEGISLATURE.

HOUSE.

No. 34.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SEVENTY-NINE.

AN ACT relating to the testimony of persons accused
of crime.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

SECTION 1. The fact that the defendant in a
2 criminal prosecution does not testify in his own
3 behalf shall not be taken as evidence of his guilt.

SECT. 2. The defendant in a criminal prosecu-
2 tion, who testifies in his own behalf, shall not be
3 compelled to testify on cross-examination to facts
4 that would convict or furnish evidence to convict
5 him of any other crime than that for which he is
6 on trial.

The first part of the document discusses the importance of maintaining accurate records of all transactions. This includes not only sales and purchases but also the various expenses incurred in the course of business. It is essential to ensure that every receipt is properly filed and that the books are balanced regularly.

• THE ACCOUNTING SYSTEM

The accounting system is the backbone of any business. It provides a clear and concise picture of the financial health of the organization. The system should be designed to be simple and efficient, allowing for easy recording and analysis of data.

There are several key components to a successful accounting system:

- 1. **Recording:** This involves the initial entry of all financial transactions into the accounting system. It is crucial to ensure that every transaction is recorded accurately and in a timely manner.
- 2. **Classification:** Transactions should be classified into appropriate accounts, such as assets, liabilities, equity, and income. This helps in organizing the data and making it easier to analyze.
- 3. **Summarization:** The recorded data should be summarized into financial statements, including the balance sheet, income statement, and cash flow statement. These statements provide a high-level overview of the company's financial performance.
- 4. **Analysis:** The financial statements should be analyzed to identify trends, strengths, and weaknesses. This analysis is essential for making informed decisions about the future of the business.

In addition to these components, it is also important to have a strong internal control system in place. This system should be designed to prevent and detect errors and fraud, ensuring the integrity of the accounting system.

Finally, it is essential to have a clear and consistent policy regarding the use of the accounting system. All employees should be trained on the proper procedures and the importance of maintaining accurate records.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES, }
January 31, 1879. }

Reported by Mr. MOULTON of Scarboro', from the Committee
on the Judiciary, and ordered printed under the Joint Rule.

B. L. STAPLES, *Clerk.*