

Accounting Historians Notebook

Volume 13
Number 2 *Fall 1990*

Article 13

Fall 1990

Tales from accounting records!

Ernest Stevelinck

Follow this and additional works at: https://egrove.olemiss.edu/aah_notebook



Part of the [Accounting Commons](#), and the [Taxation Commons](#)

Recommended Citation

Stevelinck, Ernest (1990) "Tales from accounting records!," *Accounting Historians Notebook*: Vol. 13 : No. 2 , Article 13.

Available at: https://egrove.olemiss.edu/aah_notebook/vol13/iss2/13

This Article is brought to you for free and open access by the Archival Digital Accounting Collection at eGrove. It has been accepted for inclusion in Accounting Historians Notebook by an authorized editor of eGrove. For more information, please contact egrove@olemiss.edu.

TALES FROM ACCOUNTING RECORDS!

To the many who believe accounting records to be dry, mundane, uninspiring commercial exercises which summarily reflect the persona of those so engaged, I would offer my heartfelt condolence. True, accountancy is an earthy, utilitarian endeavour, but which has much about society to portend. The mind's eye, seeing only a landscape of words and figures, desolate, infertile, and lacking of joyous expression, will indeed be blinded to the life and adventures, successes and failures, joys and sorrows, and beauty and ugliness these words and figures paint of us all.

The following items are submitted by Professor Ernest Stevelinck, the 1987 Hourglass Award recipient, from his story and translations to English from French accounting records dating in the early part of this century. Apologies are extended to the original chroniclers and Professor Stevelinck for the editorial licenses taken.

REQUEST FOR REIMBURSEMENT

A reporter for a newspaper, finding himself without means of transportation in a remote area of South America, purchased a horse as a remedy of this deficiency. Upon return to his own country, the reporter prepared a statement of expenses which was presented to the cashier for reimbursement. The statement included the following:

Purchase of a horse	10,000 Fr.
Resale of this horse	6,000 Fr.
Loss on this transaction	4,000 Fr.
Total	<u>20,000 Fr.</u>

This request for reimbursement does present an interesting "cost-note" as well as application of mathematical logic.

ESTELLE OR LOVE IN THE CASH-BOOK

Professor Stevelinck, in translating the writing of Max and Alex Fischer, finds an interesting story told by excerpts from the personal cash-book of Mr. Paul Feldspath, a Morocco leather tanning wholesaler and retailer of early this century. The story is in three parts.

Part I. Business as usual.

September

10 A beret for my little Riri	2.95
11 Material for the winter-dress of my wife	32.50
12 A silk umbrella for my mother-in-law	12.00
15 Committed to my wife for the housekeeping as usual	300.00

Part II. Melle Estelle Denis

At this time, "my honest and worthy cashier," Onesime, departs the firm. With a note that "a woman should cost less," he is replaced by Melle Estelle Denis. (One would certainly note this questionable attitude.) Then business is not as usual, and a drama begins.

October

4 A new penholder for Mademoiselle Denis	.20
5 A new ink-pot, a new blotting-pad for Mademoiselle Denis	1.50
My beard (since it was Sunday)	.45
6 A lampshade of muslin and so on	4.00
7 A cushion to put under the feet of Melle Estelle	2.80
A bunch of violets and so on	3.00
My beard-iron-massage	1.45

continued on page 34

(#21). There should be a strong commitment to raising funds (#12), to warm relations with other accounting history groups (8), to flexibility in the progression of officers (#19), and to the keeping of the English language as the language of The Academy (#6). I'd use the classification of "necessities" for these items.

The next grouping could be classified as "desirable": participation in celebrating long term anniversaries (#13); warm relations with other history groups (#9) explicit policy for International Congresses (#7); advisory body for operating matters (#14); historical flavor for AACSB accreditation (#11); and independence from the AAA (#3).

The next grouping is still a positive one but with less dominating support; hence, the classification of "useful." They are: limited range of dues increase for in-

dividual members (#23); concern with all aspects of history (#10); and limited range of dues increase for institutional members (#24).

It is clear that we should not attempt to draw formal By-Laws for the Trustees of The Academy (#15), nor should we necessarily expect that The Academy be comprised predominantly of academic members (#26). It is clear that repeat terms for the president are met with less than complete enthusiasm (#18).

We now have a Strategic Plan for The Academy and have ascertained the basic assumptions underlying it. Our next task is to try to merge the Strategic Plan with our basic assumptions, so that there will be continuity and cohesiveness for both the intermediate period and the long run. We welcome your thoughts.



Tales: continued from page 27

A new tie	3.50
12 Mauve underpants, and so on	5.50
Chocolate for Mademoiselle Estelle	3.00
14 Diner for two, and so on	18.25
Two orchestra stalls at the Vaudeville	20.00
Cab-Night tariff	2.40
15 Committed to my wife for housekeeping	220.00
Three months wages paid in advance to Estelle	300.00
An umbrella for mother-in-law who has lost hers	6.75

The record continues with the elevation of "for Mademoiselle Estelle Denis" and the diminution of "for my wife, mother-in-law and Riri." However, as all seasons in their turn, this drama has its moral ending which arrives in a matter of days.

25 Committed to the agency, Dubius, Monet, Slapdache and Co. to verify the exactitude of the anonymous denunciation I have received yesterday, and to arrange the following of Estelle	20.00
--	-------

PART III – A NEW BEGINNING
December

3 Stamp for a letter addressed by me to the employment bureau for engagement of a cashier, to replace Melle E. Denis	.10
4 Silk dress for my wife	180.00
For my wife, an aigrette of paradise	130.00
Two new suits for my little Riri	125.00

A wooden horse for Riri 44.20
A pair of slippers for me 3.50
An umbrella — all silk with
a gold handle — for my
excellent mother-in-law who
has yet lost hers 45.50

So as our cash-book drama closes, one
may see just a little of oneself in the pages

of Mr. Paul Feldspath. "Oh, but what of
the morals of the story"? Perhaps
enumeration of the morals are best left to
you, but it might be noted that some
things do cost more, and some days are
better than others to give presents.



THE NATURE OF THE CORPORATION

by

Kenneth S. Most

Florida International University

There has been some discussion recently
of the nature of the corporation [1]. Is it,
as in the European view, essentially an ar-
tificial (not fictitious) person, endowed by
the state with certain rights and obliga-
tions? Or is it, as the author cited suggests,
simply a bundle of contractual rights and
obligations?

The origins of the corporation are ob-
viously relevant to the resolution of these
conflicting claims. I quote from
Blackstone [2]:

"The honor of originally in-
venting these political con-
stitutions entirely belongs to
the Romans. They were in-
troduced, as Plutarch says, by
Numa; who finding, upon his
accession, the city torn to
pieces by the two rival factions
of Sabines and Romans,
thought it a prudent and
political measure to subdivide
these into many smaller ones,
by instituting separate
societies of every manual trade
and profession. They were
afterwards much considered
by the civil law, in which they
were called *universitates*, as

forming one whole out of
many individuals; or *collegia*,
from being gathered together
. . . . But our laws have con-
siderably refined and improv-
ed up the invention, accord-
ing to the usual genius of the
English nation; . . ."

From this, it appears that the original
function of the corporation was to provide
a social mechanism for the maintenance
of tribal customs, and that the ability to
hold property in perpetuity can be view-
ed as an ancillary purpose. This observa-
tion validates both views.

REFERENCES:

- [1] Robert Hessen, "Do Business and
Economic Historians Understand Cor-
porations," in *Essays in Economic and
Business History*, ed. Edwin J. Perkins,
University of Southern California,
1990.
[2] Sir William Blackstone, *Commentaries
on the Laws of England*, London: T.
Cadell, Twelfth Edition, 1793, Vol. 1,
pp. 468-9.