

SOLUTIONS FOR

DO IT! 8-1

The following entry should be prepared to increase the balance in the Allowance for Doubtful Accounts from R\$4,700 credit to R\$15,500 credit (5% X R\$310,000):

Bad Debt Expense	10,800	
Allowance for Doubtful Accounts		10,800
(To record estimate of uncollectible accounts)		

DO IT! 8-2

To speed up the collection of cash, Paltrow could sell its accounts receivable to a factor. Assuming the factor charges Paltrow a 3% service charge, it would make the following entry:

Cash	970,000	
Service Charge Expense	30,000	
Accounts Receivable		1,000,000
(To record sale of receivables to factor)		

DO IT! 8-3

- (a) The maturity date is September 30. When the life of a note is expressed in terms of months, you find the date it matures by counting the months from the date of issue. When a note is drawn on the last day of a month, it matures on the last day of a subsequent month.
- (b) The interest to be received at maturity is \$186:
 $\text{Face} \times \text{Rate} \times \text{Time} = \text{Interest}$
 $\$6,200 \times 9\% \times 4/12 = \186

The entry recorded by Karbon Wholesalers at the maturity date is:

Cash	6,386	
Notes Receivable		6,200
Interest Revenue		186
(To record collection of Bazaar note)		

Accounting For Corporation Solutionto Exercises

Albert A Gayle



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Problems and Solutions in Corporate Accounting B. Com. 5th Sem (MJC-08) Dr. S. K. Singh, 2025-10-14 1 Issue
Forefeiture and Reissue of Shares 2 Issue of Debentures 3 Issue of Rights Bonus Shares and Buy Back of Shares 4 Employees Stock Option Plan ESOP 5 Redemption of Debentures 6 Statement of Profit and Loss and Balance Sheet of the Company 7 Statement of Profit and Loss and Balance Sheet 8 Accounting for Amalgamation of Companies 9 Accounting for Reconstruction 10 Holding and Subsidiary Companies Preparation of Consolidated Balance Sheet 11 Underwriting of Shares and Debentures 1 Liquidation or Winding Up of Company 2 Accounts of Banking Companies 3 Annual Accounts of Life Insurance Companies 4 Accounts of General Insurance Companies *Problems And Solutions In Corporate Accounting B Com 2nd Sem (MIC)* Dr. S. K. Singh, 2024-02-01 1 Issue Forefeiture and Reissue of Shares 2 Issue of Debentures 3 Issue of Rights Bonus Shares and Buy Back of Shares 4 Employees Stock Option Plan ESOP 5 Redemption of Preference Shares 6 Redemption of Debentures 7 Statement of Profit and Loss and Balance Sheet of the Company 8 Accounting for Amalgamation of Companies As Per A S 14 9 Accounting for Reconstruction 10 Holding and Subsidiary Companies Preparation of Consolidated Balance Sheet 11 Underwriting of Shares and Debentures Corporate Valuation and Takeover: Exercises , *Financial Accounting* Robert Nothhelfer, 2022-06-21 This book provides the only introduction to accounting according to German GAAP in English This is helpful for students attending courses taught in English as well as for professionals in foreign subsidiaries of German companies The 2nd edition provides a new translation of relevant parts of the German Commercial Code updates the legal references and extends the exercises and case studies offered Corporation Accounting George Osgood Dudley, 1914 **Intermediate Accounting, , Problem Solving Survival Guide** Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, 2011-09-06 Reflecting the demands for entry level accountants the focus of this book is on fostering critical thinking skills reducing emphasis on memorisation and encouraging more analysis and interpretation by requiring use of technology tools spreadsheets and databases **Catalog of Copyright Entries. Third Series** Library of Congress. Copyright Office, 1978 ACCA Paper P2 - Corporate Reporting (GBR) Study Text BPP Learning Media, 2009-07-01 The Association of Chartered Certified Accountants ACCA is the global body for professional accountants With over 100 years of providing world class accounting and finance qualifications the ACCA has significantly raised its international profile in recent years and now supports a BSc Hons in Applied Accounting and an MBA BPP Learning Media is an ACCA Official Publisher P2 is a very challenging paper which builds on the knowledge and skills acquired at earlier levels in the preparation and analysis of financial reports for single entities and groups It takes these areas to a higher level putting into context the role of the accountant as a professional steward and adviser who is responsible to the stakeholders of an organisation It has five main sections 1 Regulatory and ethical framework and current issues 2 Reporting the financial performance of entities 3 Group financial statements 4 Specialised entities 5 Analysis of the financial performance of

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Financial Accounting for Managers Paul D. Kimmel,Jerry J. Weygandt,Jill E. Mitchell,2023-01-05 Provide future business professionals with a practical introduction to financial accounting without the use of debits and credits With its unique focus on building students decision making skills and emphasis on financial statements Financial Accounting for Managers 1st Edition meaningfully integrates data analytics and the importance of using accounting information in real world decision making Engaging real world industry examples student understanding of accounting concepts and illustrate how these are relevant to their everyday lives and future careers in business and accounting

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