

Account Receivable Problem

SAMPLE QUESTION FOR TEST

Sales Approach

On December 31, 2020 , Company ABC has the following information as presented below

Account	Debit \$	Credit \$
A/C Receivable	21,000	
ADA	3,300	
Sales [\$28,500 cash sales]		114,000

Required

PART 1 [Use 2 %sales Approach]

- Calculate Credit sales
- Calculate bad debt
- Journalize the bad debt and the Allowance for doubtful debt
- Post them on T – account
- Show the balance extract for the account receivable

Account Receivable Test

S. Rao Vallabhaneni



Account Receivable Test:

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