



Practical Accounting Problems Volume 1; Theory, Discussion, and Solutions

By Paul Joseph Esquerra

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1922 Excerpt: .142,089.87 \$421,042.84 Notes Payable-Contain \$45,000 demand notes held by bank without collateral. The notes are endorsed by the president of the company in his individual capacity as sole owner of a manufacturing plant in Connecticut; the balance were issued to creditors for merchandise; they are due February 15. Claims-Amount compensated by reserve is subject to lawsuits for collection; this is true, in fact, of the whole amount of the claims account. Counsel reports the basis to be of a doubtful value from the legal standpoint. Accounts Receivable-Amount compensated by reserve is still in doubt, with the presumption against collection. The control account conceals, besides, \$5,000 of advances to a promoter operating in China. This may be lost. Notes Receivable-Contain a \$3,000 note given by a former employee of the company, to cover theft of material; the note is due in February, 1919, but information is at...



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