

GENERAL JOURNAL				
Date	Accounts		Debit	Credit
Dec. 1				
	<i>To record issuance of 10%, 1-year note, in exchange for outstanding receivable</i>			
Dec. 31				
	<i>To accrued interest on note (<math>\\$24,000 \times 10\% \times 1/12</math>)</i>			
Nov. 30				
	<i>To record interest income (11 months) and collection of note receivable and previously accrued interest</i>			