

Name:

B-07.11

Date:

Section:

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 (\$24,000 X 10% X 1/12)</i>			
Nov. 30				
	<i>To record interest income (11 months) and collection of note receivable and previously accrued interest</i>			