

**Ex. 9–22**
**2009**

<b>Dec.</b>	<b>13</b>	<b>Notes Receivable.....</b>	<b>84,000</b>	
		<b>    Accounts Receivable—Penick Clothing &amp; Bags Co. ....</b>		<b>84,000</b>
	<b>31</b>	<b>Interest Receivable.....</b>	<b>378</b>	
		<b>    Interest Revenue .....</b>		<b>378</b>
		<b>    Accrued interest</b>		
		<b>        (\$84,000 × 0.09 × 18/360 = \$378).</b>		
	<b>31</b>	<b>Interest Revenue.....</b>	<b>378</b>	
		<b>    Income Summary .....</b>		<b>378</b>

**2010**

<b>Mar.</b>	<b>12</b>	<b>Cash.....</b>	<b>85,890</b>	
		<b>    Notes Receivable .....</b>		<b>84,000</b>
		<b>    Interest Receivable .....</b>		<b>378</b>
		<b>    Interest Revenue .....</b>		<b>1,512*</b>
		<b>*\$84,000 × 0.09 × 72/360</b>		

**Ex. 9–23**

<b>July</b>	<b>8</b>	<b>Notes Receivable.....</b>	<b>120,000</b>	
		<b>    Accounts Receivable—Mystic Mermaid Company .....</b>		<b>120,000</b>
<b>Oct.</b>	<b>6</b>	<b>Accounts Receivable—Mystic Mermaid Company .....</b>	<b>122,400</b>	
		<b>    Notes Receivable .....</b>		<b>120,000</b>
		<b>    Interest Revenue .....</b>		<b>2,400</b>
<b>Nov.</b>	<b>5</b>	<b>Cash.....</b>	<b>123,420</b>	
		<b>    Accounts Receivable—Mystic Mermaid Company .....</b>		<b>122,400</b>
		<b>    Interest Revenue .....</b>		<b>1,020*</b>
		<b>*\$122,400 × 0.10 × 30/360</b>		