Appendix Ex. 9–26

a. $61,800 [$60,000 + ($60,000 × 9% × 120/360)]

b. 60 days [120 – (24 + 30 + 6)]

c. $1,236 ($61,800 × 12% × 60/360)

d. $60,564 ($61,800 – $1,236)

e. Cash		**60,564**	
Interest Revenue			**564**
Notes Receivable			**60,000**

Appendix Ex. 9–27

Mar.	**1**	**Notes Receivable**	**40,000**	
		Accounts Receivable—Gymboree Company		**40,000**
	31	**Cash**	**40,120***	
		Notes Receivable		**40,000**
		Interest Revenue		**120**

***Computations**
Maturity value

$40,000 + ($40,000 × 8% × 90/360)	**$40,800**
Discount ($40,800 × 10% × 60/360)	**680**
Proceeds	**$40,120**

May	**30**	**Accounts Receivable—Gymboree Company**	**41,000***	
		Cash		**41,000**

***$40,800 + $200**

June	**29**	**Cash**	**41,410***	
		Accounts Receivable—Gymboree Company		**41,000**
		Interest Revenue		**410**

***$41,000 + ($41,000 × 0.12 × 30/360) = $41,410**