

Ex. 9–8

a.	<u>Customer</u>	<u>Due Date</u>	<u>Number of Days Past Due</u>
	Cottonwood Industries	July 6	147 days (25 + 31 + 30 + 31 + 30)
	Fargo Company	September 17	74 days (13 + 31 + 30)
	Garfield Inc.	October 17	44 days (14 + 30)
	Sadler Company	November 2	28 days
	Twitty Company	December 23	Not past due

b.

	A	B	C	D	E	F	G
1	Aging-of-Receivables Schedule						
2	November 30						
3				Days Past Due			
4	Customer	Balance	Not Past Due	1–30	31–60	61–90	Over 90
5	Abbott Brothers Inc.	2,000	2,000				
6	Alonso Company	1,500		1,500			
21	Ziel Company	5,000			5,000		
22	Subtotals	807,500	475,000	180,000	78,500	42,300	31,700
23	Cottonwood Industries	14,300					14,300
24	Fargo Company	17,700				17,700	
25	Garfield Inc.	8,500			8,500		
26	Sadler Company	10,000		10,000			
27	Twitty Company	25,000	25,000				
28	Totals	883,000	500,000	190,000	87,000	60,000	46,000

Ex. 9–9

			Days Past Due			
	Balance	Not Past Due	1–30	31–60	61–90	Over 90
Total receivables	883,000	500,000	190,000	87,000	60,000	46,000
Percentage uncollectible		1%	6%	20%	35%	50%
Allowance for Doubtful Accounts	77,800	5,000	11,400	17,400	21,000	23,000