

*AP8-7A

On January 1, 2011, Kloppenberg Company had Accounts Receivable \$138,300, Notes Receivable \$21,800, and Allowance for Doubtful Accounts \$12,500. The note receivable is from Sara Rogers Company. It is a 4-month, 11% note dated December 31, 2010. Kloppenberg Company prepares financial statements annually. During the year the following selected transactions occurred.

| | | |
|-------|----|---|
| Jan. | 5 | Sold \$22,700 of merchandise to Dedonder Company, terms n/15. |
| | 20 | Accepted Dedonder Company's \$22,700, 3-month, 9% note for balance due. |
| Feb. | 18 | Sold \$8,490 of merchandise to Ludwig Company and accepted Ludwig's \$8,490, 6-month, 9% note for the amount due. |
| Apr. | 20 | Collected Dedonder Company note in full. |
| | 30 | Received payment in full from Sara Rogers Company on the amount due. |
| May | 25 | Accepted Jenks Inc.'s \$3,720, 3-month, 7% note in settlement of a past-due balance on account. |
| Aug. | 18 | Received payment in full from Ludwig Company on note due. |
| | 25 | The Jenks Inc. note was dishonored. Jenks Inc. is not bankrupt; future payment is anticipated. |
| Sept. | 1 | Sold \$12,700 of merchandise to Lena Torme Company and accepted a \$12,700, 6-month, 10% note for the amount due. |

Journalize the transactions. *(For multiple debit/credit entries, list amounts from largest to smallest eg 10, 5, 3, 2. Round answers to 0 decimal places, e.g. 125.)*

| Date | Description | Debit | Credit |
|---------|-------------|-------|--------|
| Jan. 5 | | | |
| Jan. 20 | | | |
| Feb. 18 | | | |
| Apr. 20 | | | |
| Apr. 30 | | | |
| May 25 | | | |
| Aug. 18 | | | |
| Aug. 25 | | | |
| Sept. 1 | | | |

Question Attempts: 0 of 3 used