



## Accounting Theory and Practice Volume 2

By Roy Bernard Kester

Theclassics.us, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1918 edition. Excerpt: . 18. John Thompson exhibits the following balance sheet of his business dated June 30, 1918: On questioning Thompson it was found that he had omitted the following from his balance sheet: \$250 owing for rent; \$75 owing for taxes; \$2,500 borrowed at 5 from his wife three years ago, no payment having been made on account of either principal or interest; a draft for \$500 accepted by a firm without consideration, falling due in 30 days. His private and household debts amounted to \$600. The item entered on his balance sheet as cash included his personal I O U s for \$600. Of the book debts about \$3,500 might be considered bad and the rest good. The stock was good except \$1,000, which would n9t produce more than \$100. The fixtures, if sold, would not realize more than \$250. The only other assets...



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