1 out of 1.00 point

strained."

Use the information in each of the following separate cases to calculate the unknown amount.

a. Corentine Co. had \$152,000 of accounts payable on September 30 and \$132,500 on October 31. Total purchases on account during October were \$281,000. Determine how much cash was paid on accounts payable during October.

Accounts Payable								
Payments on account	~	300,500	Beginning balance	~	152,000			
			Purchases on account	~	281,000			
			Ending balance		132,500			

"Red text indicates no response was expected in a cell or a formula-based calculation is incorrect; no points deducted.

b. On September 30, Valerian Co. had a \$102,500 balance in Accounts Receivable. During October, the company collected \$102,890 from its credit customers. The October 31 balance in Accounts Receivable was \$89,000. Determine the amount of sales on account that occurred in October.

Accounts Receivable								
Beginning balance	~	102,500	Cash receipts on account	~	102,890			
Sales on account	~	89,390						
Ending balance		89,000						

"Red text indicates no response was expected in a cell or a formula-based calculation is incorrect; no points deducted.

c. During October, Alameda Company had \$102,500 of cash receipts and \$103,150 of cash disbursements. The October 31 Cash balance was \$18,600. Determine how much cash the company had at the close of business on September 30.

Cash								
Cash receipts	~	102,500	Cash disbursements	~	103,150			
Beginning balance	~	19,250						
Ending balance		18,600	-	-				

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Walter H. Lange

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