



## Accountancy and Business Management

By Harry Marc Rowe

Rarebooksclub.com, United States, 2012. 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 download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1922 Excerpt: .and from the creditor s personal account to the notes payable account on the books of the debtor. 129. The giving of a written promise to pay, whether in the form of a note or acceptance, therefore does not pay the debt. In case a note or draft is not paid at maturity (when it ceases to be negotiable), it is the best accounting practice to charge it back to the debtor s personal account. In such case, the note or acceptance becomes merely a written evidence of indebtedness over the signature of the debtor. The debtor continues to be responsible for his debt until the note is redeemed or the personal account is paid. For these reasons many concerns do not credit debtors accounts for notes and acceptances received, but instead make a memorandum record of them in a notes receivable book. The debit items...



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