

1. What are the three different classifications of receivables?
2. Related to creating receivables, which type of transaction is the most common?
3. Which account is debited when merchandise is sold on account?
4. How long does it take usually to collect an account receivable?
5. How are account receivables classified on the balance sheet?
6. What are the main differences between an account receivable and a note receivable?
7. List three different types of “other” receivables:
8. Where on the balance sheet would one report other receivables that are expected to be collected beyond one year?
9. How would you explain the basic concept of an uncollectible receivable to someone who knows nothing about accounting?
10. Show three different account names for the operating expense recorded from uncollectible receivables?
11. List three situations that would indicate that an account may be uncollectible:



