

Answers to Study Guide Questions

CHAPTER 14

PART 1 *True False*

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|------|-------|
| 1. F | 6. T |
| 2. T | 7. T |
| 3. F | 8. T |
| 4. F | 9. F |
| 5. T | 10. T |

PART 2 *Completion—Language of Business*

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|--------------------------------------|------------------------------|
| 1. accrued interest on Notes Payable | 6. discount |
| 2. face amount or principal | 7. Discount on Notes Payable |
| 3. maker | 8. Interest |
| 4. 360 | 9. notes payable register |
| 5. payee | 10. renewed |

PART 3 *Calculations*

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|-------------|---------------|
| 1. \$50 | 6. December 1 |
| 2. March 11 | 7. \$47.25 |
| 3. \$12,474 | 8. \$1,036.67 |
| 4. \$10.63 | 9. June 30 |
| 5. \$6,330 | 10. \$25 |