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**I.P.C.C.**

**AVERAGE DUE DATE**

**ACCOUNTS**

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**Q.1.** The following are the amounts due on different dates in between the same parties :

Amount (Rs.)	Due Date
500	3 <sup>rd</sup> July
800	2 <sup>nd</sup> August
1,000	11 September

Suggest a date on which all the bills may be paid out without any loss of interest to either party.

**Q.2.** A and B, two partners of a firm, have drawn the following amounts from the firm in the year ending 31<sup>st</sup> March, 20.....

Date	A (Rs.)	Date	B (Rs.)
1.7	500	12.6	1,000
30.9	800	11.8	500
1.11	1,000	9.2	400
28.2	400	7.3	900

Interest at 6% p.a. is charged on all drawings. Calculate interest chargeable (assume February of 28 days).

