

Interest expense	Carrying value of bond	Market interest rate per period
\$3,728	\$93,200	8% × 1/2

When a bond sells at a discount, interest expense (\$3,728) will be more than the cash paid for interest (\$3,500). The difference represents the reduction in the discount. On June 30, 2024, California Cruisers records the first semiannual interest payment as

June 30, 2024	Debit	Credit
Interest Expense (= $93,200 \times 8\% \times 1/2$)	3,728	
Discount on Bonds Payable (difference)		228
Cash (= $100,000 \times 7\% \times 1/2$) (Pay semiannual interest)		3,500

Income Statement		
R	=	NI
+3,728	=	-3,728
Int. Exp.		

To Questions

Quizlet Accounting Chapter 9

Ian Pickup



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Eventually, you will definitely discover a new experience and achievement by spending more cash. still when? accomplish you bow to that you require to get those every needs with having significantly cash? Why dont you attempt to get something basic in the beginning? Thats something that will guide you to understand even more going on for the globe, experience, some places, as soon as history, amusement, and a lot more?

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