

Account current

Account current is a technique, used by the businessman to simplify the calculation of interest in respect of numerous transactions transacted between them during a particular settlement period.

1. In case of OP. balance in account current Statement then we should Consider that day in counting of NUMBER of days. whereas in case of due date of other transaction Counting of days will start from next date after due date.
2. In case of cash transactions, transaction date & due dates are always same.
3. In case of Bills of exchange we should add 3 days of Grace, whereas in Case of normal Sales invoice Never add any Grace days.
4. IF the due date of transaction is after the settlement date, then it will be defined as Red Ink transaction. In this case Interest / product column will be reported in (-ve) value or number of days & Product of such trans, is to be recorded in opposit Side that means if original transaction reported in debit side then its product is to be shown in credit side.
5. If there is any Return (Sales return / Purchase return) then always check the date of return: -
 - (i) IF the date of return is before the due date of original transaction then due date of return will also the due date of Original transaction.
 - (ii) if the date of return is after the due date of original transaction, Then in such case we should consider the actual date of return as new date of return.
6. If question do not specify that 'against which lot return was made, then always assume that return is out of Latest Lot.
7. Under Epoque method after recording of all Transaction ascertain debit / credit balance then apply time weight For entire settlement Period
8. Since Epoque method is opposite to forward method therefore if Dr Product is $>$ Cr product we will Pay interest & If Cr Product $>$ Dr Product we will receive interest.

3 methods of account current

Interest
table
method

Product
method

Balance of
Product
method

Process is same in both the method, only in last column:

- Ist method main directly interest calculate karate hain.
- Product method main hum net interest last main calculate karate hain.

Jab debit n credit balance ka rate of interest alag ho to is method ko use karenge.

Is method main har transaction ke baad balance calculate karenge "specifically debit and credit balance nikalo" phir debit n credit ka alag alag product nikalo aur alag alag interest calculate karo.

Account current main hum personal account prepare kar rahe hain isliye yaha sirf bo transaction aayenge jo personal account ko affect Kare.

Isliye agar BR honoured hoga to bo account current main nahi aayega.

Lekin agar bo dishonoured ho jaye to usko yaha record karna hai.

BR dishonoured ki transaction date and due date humesha same Hogi.

Agar Bank bala question hai to counting of days karte time humesh hum transaction date se counting start karenge aur next transaction date ko exclude karenge.

Eg.

deposit	No's of days
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01-03-22	31 incl. 1st
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18-04-22	17 (do not consider 18-04)
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Last trans. Main last trans. Ki date se settlement date dono ko counting main Lena hai.

Eg. last tran. Date- 09/06 and settlement date is 30/06 so no. of days. = 30-8 i.e 22 days.

Ye rule partnership par apply nahi hoga

_____ in account current with _____ for period ended _____

Interest rate _____

Tran. Date	Due Date	Particulars	Amount	Nos. Of Days	Interest/ Product	Tran. Date	Due Date	Particulars	Amount	Nos. Of Days	Int./ Prod.
			500000	11	5500,000				25000	42	10.5L
		to Interest ($\frac{850000 \times 10\%}{365}$)	232.88					NET SURPLUS of debit Product	100000	36	36L
									—	—	8.5L
					<u>55L</u>						<u>55L</u>

Personal

(A.O.I: - 10% Pq.)

xyz in account current with vardhman for qtr. ended 31/12/2023

Date Trans. Due	Particul.	amt	Nos. of days	Int	Date Trans. due	Particul	amt.	Nos. of days	Int.
20/11 20/12	to sales	500,000	11	1506.85	10/10 15/11	By Purch.	25,000	42	287.67
31/12 31/12	to interest 9% C	232.88			25/11 25/11	By Cash	1,00,000	36	986.30
					— —	Surplus of debit int. over credit interest	—	—	232.88
					31/12 31/12	By Cash/ bal cl d	<u>375232.88</u>		
		<u>500232.88</u>		<u>1506.85</u>			<u>500232.88</u>		<u>1506.85</u>

From the following particulars to be rendered by Mr. X to Mr. Y on 31st December, 2016 taking interest into account at the rate of 18% p.a.

01.07.2016	Balance owing by Mr. Y	₹ 600
30.07.2016	Goods sold to Mr. Y (Credit Period allowed 1 month)	₹ 300
01.08.2016	Good purchased from Mr. Y (Credit Period received 1 month)	₹ 200
01.09.2016	Cash received from Mr. Y	₹ 100
01.09.2016	Mr. Y accepted Mr. X's Draft at 3 Months date	₹ 400

You are required to prepare the Account Current according to interest on individual transaction under the Forward and Backward methods.

Y in a/c current with X For Period ended 31/12/16
01/07/2016 — 31/12/16 (R.O.I = 18% p.a.)

Tr. Date	Due date	Particulars	Amt.	Nos. of days	Product	Tran. date	due date	Particulars	Amount	Nos. of days	Product
1/7	1/7	to bal wd	600	0	00	1/8	1/9	by Pur. a/c	200	63	12600
30/7	30/8	to Sales	300	61	18300	1/9	1/9	By Cash	100	63	6300
-	-	Surplus of Cr. Product over debit	-	-	100200	1/9	4/12	By B/R a/c	400	157	62800
31/12	31/12	to Int a/c ($\frac{100200 \times 18\%}{365}$)	49.3	-	-	-	-	Product of Bal. amt. of 200 for 184 days	-	-	36800
						31/12	31/12	by bal crd	249.3	-	-
			949.27		118500				949.27		118500

(Forward method)

$$317 + 38A = 61$$

Y in a/c current with X For the Period ended 31/12/16

Tr. Date	Due date	Particulars	Amt.	Nos of days	Product	Tran. date	due date	Particulars	Amount	Nos of days	Product
1/7	1/7	to bal b/d	600	184	110400	1/8	1/9	by Purch.	200	121	24200
30/7	30/8	to sales	300	123	36900	1/9	1/9	by Cash	100	121	12100
						1/9	4/12	By B/d	400	27	10800
								Surplus of dr. Product	-	-	100200

31 30
31 30
31 31
31

1/7 to bal 50 0
1/8 to sales 80 63
1, 31, 31 =

10/10 12/12 40 165
↓
(12 + 30 + 31 + 30 + 31 + 31)

11/12 4/2/24 30 219

Product of - -
Net debit - -
bal for 184 days

1/7/23 to 31/12/23

Epoque method

1. agar hum ko op. balance diya gaya hai to Hum No. of days - 0 lenge
2. agar settlement ki start date 01/07 Hai aur transaction ki due date 30/08 hai to no's of days 61 hoga (31-0 + 30 Aug.) na ki 60 days (31-1 + 30)
3. Yaha amount Column main debit side ₹900 total Gaya aur credit side ka total ₹700 Hai, to Hum difference amount 200 Ke liye Product Column main 01-07 to 31-12 Means 184 days Ka Product Calculate Kareng.
4. Is Method main Yadi Koi Red ink transaction hai to "usko uski due date se settlement Period Ki 1st day se Compare Karke no's of days hikal Lo.
Eg. Settlement Period (1/7 - 31/12) & due date of transaction is 15/01/2021
So number of days = 31 July + 31 Aug. + 30 Sep + 31 oct + 30 Nov. + 31 Dec. + 15 Jan = 199 days
5. Backward method main hum reverse ja rahe hain isliye agar net product ka debit balance aata hai to hum interest pay karenge aur agar credit balance aaya to hum ko interest mileage. (matlab ulta hoga) (Jis side Product ka bal. 99999 us side hum int. Record Kareng)

Balance of product method

Generally used when there is two rates of interest for debit and credit balance.

Eg.

Bank charge high rate of interest on OD and give low rate of interest on deposits.

In case of partnership firm interest on debit balance of current account is more than credit balance of current account.

Balance of Product method

Bank main counting of days = date of trans to immediate before the date of next trans.

Bal. of Product method

- Used when Rate of Interest is diff. for Debit & Credit bal.
eg: Bank $\left\{ \begin{array}{l} \text{Deposit} \\ \text{O.D} \end{array} \right.$ Partnership Firm $\left\{ \begin{array}{l} \text{Dr bal.} \\ \text{Cr bal.} \end{array} \right.$
- Trans. date = Due date (same)
- Here transc. are dependent & we have to calculate Bal. amt. after each transaction. (kyuki yaha par aag aag bal. par rate of interest same nahi hai)

New Method :- Balance of Product method

Mr. APJ OPEN its Bank a/c with SBI by depositing ₹ 1,00,000 on 1/1/20

Following trans. took place during 6-Months :-

Deposit		Withdrawn	
15/01	30,000	05/2	150,000
10/03	70,000	03/04	75,000
5/05	125,000	10/06	50,000
	<u>225,000</u>		<u>275,000</u>

(M. Imp)

Rate of Int. on deposit :- 6% P.a.
Rate of Int. on O.D :- 10% P.a.

Bank humesha day end bal. par int. calculate krta hai. i.e Counting main date of tran. lenge

(Bank banaega)

APJ in account current with SBI for 6 months ended on 30/6/20 (12% P) (ROI: Deposit: 6%, O.D: 10%)

Date	Particular	Amount Dr	Amount Cr	Balance amt.	Dr/ Cr	Nos. OF Days	Product Debit	Product credit
(11)	By Cash a/c	-	100,000	100,000	Cr	14	-	14 L
15/1	By Cash a/c	-	30,000	130,000	Cr	21	-	27.3L
5/2	to Cash a/c (withdrawn)	150,000	-	20,000	Dr	34	6.8L	-

10/3	By Cash a/c	-	70,000	50,000	cr	24	-	120
3/4	to Cash a/c	75,000	-	25,000	dr	32	80	-
5/5	By Cash a/c	-	125,000	100,000	cr	36	-	36
10/6	to Cash a/c	50,000	-	50,000	cr	21	-	10.50
30/6	By Int a/c	-	1231.69	<u>51231.69</u>	cr			
	C/d			<u>51231.69</u>	cr			
							<u>14.80</u>	<u>99.80</u>

Int. Payable on cr. Product : 1636.06
 $(998000 \times 6\% \div 366)$

Int Receivable on dr. Product (old) 404.37
 $(148000 \times 10\% \div 366)$

Net Payable : 1231.69

- Baki same case main hum nos. of days ki calculation next day se karte hain, lekin Bank ke case main Counting trans. date se he karenge.

1st trans. to 2nd last trans. jaise aaj tak nos. of days nikal rahi the Baise he calculation kar Lo. (Bas Last par ruk jana)

- Jo Last trans. hai us par Last tran. date se Settle. date tak ki interest calculate hoga in above eg. 10/6 to 30/6 = isme 10 June aur 30 June dono ko counting main consider karenge (kyunki 30/6 ko koi trans. nahi hai)

Q:1 (Notes)

X has a Current Account with Partnership firm. He had a debit balance of ₹ 85,000 as on 01-07-2021. He has further deposited the following amounts:

Date	Amount (₹)
14-07-2021	1,23,000
18-08-2021	21,000

He withdrew the following amounts:

Date	Amount (₹)
29-07-2021	92,000
09-09-2021	11,500

Show X's A/c in the books of the firm. Interest is to be calculated at 10% on debit balance and 8% on credit balance. You are required to prepare current account as on 30th September, 2021 by means of product of balances method.

X in a/c current with Part. Firm for 3 months ended on 30/9/21

Date	Particular	Amount Dr	Amount Cr	Balance amt.	Dr/ Cr	Nos. of Days	Product Debit	Product credit
1/7	to b/b	-	-	85000	dr	14	1190000	-
14/7	by cash a/c	-	1,23,000	38000	cr	15	-	570000
29/7	to Cash a/c	92000	-	54000	dr	20	1080000	-
18/8	by cash a/c	-	21000	33000	dr	22	726000	-
9/9	to cash a/c	11500	-	44500	dr	1	934500	-
30/9	to Int. a/c	351.91	-	45451.91	dr			
							3930500	570000

* Its a Partn. firm not a bank so Counting of days will be started from next day to the date of trans.

Calcul. of Int. :-

$$\begin{array}{r}
 \text{on debit product} \qquad \qquad \qquad 1076.84 \\
 (39,30,500 \times 10\% \div 365) \\
 \text{on credit product} \\
 (50000 \times 8\% \div 365) \\
 \hline
 124.93 \\
 \hline
 \underline{951.91}
 \end{array}$$

Problem 1 (Preparation of Account Current – Method of products)

Following transaction took place between P and Q during the month of April, 2007. (1/4 to 30/4)

Date	Particulars	Rs.
1.4.2007	Amount payable by P to Q	10,000
7.4.2007	Received acceptance of P to Q for 2 months	5,000
10.4.2007	Bills receivable (accepted by Q) on 7.2.2007 is honored on this due date.	10,000
10.4.2007	P sold goods to Q (due date 10.5.2007)	15,000
12.4.2007	P received cheque from Q (due date 15.5.2007)	7,500
15.4.2007	P purchased goods from Q (due date 15.5.2007)	6,000
20.4.2007	P returned goods sold by Q on 15.4.2007	1,000
20.4.2007	Bill accepted by Q is dishonored on this due date	5,000

Prepare the Q's account in the books of P for the month of April 2007. (Assume the interest rate to be 10%.)

Q in account cur. with P for month ended 3-14 07 (ROI: 10%)

Tr. Date	Due date	Particular	Amt.	Nos. of days	Product	Tran. date	due date	Particulars	Amount	Nos. of days	Product

Note:
- 320k + 97.5k
 In a/c Current we are preparing Personal a/c. on 07/02 when we received bill Receiv. from Q we had posted in Cr side of Q a/c.

today on 16/04 when B/R is honoured by Q it will be recorded in Cash a/c & B/R a/c not in Personal a/c of Q.

(if such bill was dishonoured then it will be recorded in Personal a/c of Q)

Note 2: Since the date of return is before the due date of original trans. so due date for purch. return will be due date of original trans. i.e 15/5

Note 3: Date of Dishonour of bill will 9/50 be its due date.

Problem 4

From the following particulars prepare an Account Current to be rendered by A to B at 31st December, reckoning interest @ 10% p.a. (amount in '000')

2019	Particulars	Rs.	2019	Particulars	Rs.
July 1	Balance owing from B	600	Sept.01	B accepted A's Bill at 4 months date	250
July 17	Goods sold to B	50 .	Sept.1	Cash received from B	350
Aug. 1	Cash received from B	650 .	Oct. 22	Goods bought from B	30
Aug. 19	Goods sold to B	700	Nov. 12	Goods sold to B	20
Aug. 30	Goods sold to B	40	Dec. 14	Cash received from B	80

Owing to B :- मालवा B creditor है।

Owing from B :- मालवा B debtor है.

A Owed to B = B creditor है।

₹ 100 Owed by B : B debtor है।

(₹ 000)

B in A/c current with A for the period ended 31/12/2019

Tr. date	due date	Partic.	amt.	Nos of days	Product	Tr. Date	Due date	Partic.	amt.	Nos	Product
1/7/2019	<1/7	total bid	600	184	110400	1/8	1/8	by cash a/c	650	152	98800
17/7	17/7	to Sales a/c	50	167	8350	1/9	4/01	by B/R a/c	250	(4)	(1000)
19/8	19/8	to Sales a/c	700	134	93800	1/9	1/9	By cash a/c	350	121	42350
30/8	30/8	to Sales a/c	40	123	4920	22/10	22/10	By Part. a/c	30	70	2100
12/11	12/11	to Sales a/c	20	49	980	14/12	14/12	by cash a/c	80	17	1360
31/12	31/12	to Int. a/c ($\frac{74840 \times 10\%}{365}$)	20.50	-	-	31/12	31/12	Surplus of dr. Product over cr Product By Bal c/d	- 70.5	- -	74840 -
					218450						218450

Problem 2

Mr. A owed Rs. 40,000 on 1st January, 2007 to Mr. X. The following transactions took place between them. It is agreed between the parties that interest @ 10% p.a. is to be calculated on all transactions.

Particulars	Rs.
15 January, 2007 Mr. X sold goods to Mr. A	22,300
29 January, 2007 Mr. X bought goods from Mr. A	12,000
10 February, 2007 Mr. A paid cash to Mr. X	10,000
13 March, 2007 Mr. A accepted a bill drawn by Mr. X for one month	20,000

They agree to settle their complete accounts by one single payment on 15th March, 2007. Prepare Mr. A in Account Current with Mr. X and ascertain the amount to be paid. Ignore days of grace. (MAY 05)

Mr A in A/c cur. With X For Period ended 15/3/07 (ROI: 10%)

Tr. date	due date	Partic.	amt.	Nos of days	Product	Tr. date	due date	Partic.	amt.	Nos	Product
1/1	< 01/01	to Bal b/d	40000	74	2960K	29/01	29/01	By Purchases - e a/c	12000	45	540
15/01	15/01	to Sales	22300	59	1315.7K	10/2	10/2	By Cash a/c	10000	33	330
15/3	15/3	to Int. a/c ($\frac{3985700 \times 10\%}{365}$)	1092	-	-	13/3	13/4	By B/R a/c	20000	(29)	(580)
						-	-	Surplus of dr Product over cr Product	-	-	3985.7K
						15/3	15/3	By Cash a/c	21392	-	-
					4275.7K						4275.7K



Q.4 On 1st January, 2020, Kamal's account in Vimal's ledger showed a debit balance of Rs.15,000. The following transactions took place between Vimal and Kamal during the quarter ended 31st March, 2020:

2020		Rs.
Jan. 11	Vimal sold goods to Kamal to sales	18,000
Jan. 24	Vimal received a promissory note from Kamal due after 3 months ⁽²⁷⁾ By BIR (27/4/red ink)	15,000
Feb. 01	Kamal sold goods to Vimal by pur	30,000
Feb. 04 (04/2)	Vimal sold goods to Kamal to sales	24,600
Feb. 07 (07/02)	Kamal returned goods to Vimal	3,000
March 01	Kamal sold goods to Vimal Pur by	16,800
March 18	Vimal sold goods to Kamal to sales	27,600
March 23	Kamal sold goods to Vimal by Pur.	12,000



Accounts were settled on 31st March, 2020 by means of a cheque. Prepare an Account Current to be submitted by Vimal to Kamal as on 31st March, 2020, taking interest into account @ 10% per annum. Calculate interest to the nearest multiple of a rupee.

May 2021 (RTP) / ICAI / Nov., 2022 (MTP) / March, 2022 (MTP)

Oct. 2020 (MTP) / March, 2019 (MTP)

Kamal in a/c Current with Vimal for Qtr. ended 31/3/20
ROJ: 10.1.19

Tr. date	due date	Partic.	amt.	Nos of days	Product	Tr. date	due date	Particular.	amt.	Nos	Product
1/1	<1/01	to bal. bid	15,000	91	13,65,000	24/01	27/04	By BIR a/c	15,000	(27)	(405000)
11/01	11/01	to sales a/c	18,000	80	14,40,000	01/2	01/2	By Purchase	30,000	59	17,70,000

4/2	4/2	to Sales a/c	24,600	56	1377,600	7/2	7/2	By S/Return	3000	53	159,000
18/3	18/3	to Sales a/c	27,600	13	358,800	1/3	1/3	By Purch. a/c	16800	30	504,000
31/3	31/3	to Int. a/c	660			23/3	23/3	By Purch.	12000	8	96000
		($\frac{2417400 \times 10\%}{366}$)				-	-	Surplus of debit Product over cr.	-	-	2417400
						31/3	31/3	By Bank a/c	9060	-	-
					4541400						4541400

Q.3

Mr. P owed Rs.12,000 on 1st January, 2021 to Mr. Q. The following transactions



took place between them. It is agreed between the parties that interest @

10% p.a. is to be calculated on all transactions.

	Rs.
✓ 15 January, 2021 Mr. Q sold goods to Mr. P	6,690
✓ 29 January, 2021 Mr. Q bought goods from Mr. P	3,600
✗ 10 February, 2021 Mr. P paid cash to Mr. Q	3,000
✓ 13 March, 2021 Mr. P accepted a bill drawn by Mr. Q for one month	6,000

They agree to settle their complete accounts by one single payment on 15th March, 2021.

Prepare Mr. P in Account Current with Mr. Q and ascertain the amount to be paid (ignore days of grace.)

Nov. 2021 (RTP) / NOV., 2019 (RTP) / MAY, 2018 (RTP)

May, 2020 (MTP) / Oct. 2021 (MTP)

Mr. P in a/c current with Q for the period ended 15/3/21
(ROI: 10%)

Tr. date	due date	Partic.	amt.	Nos of days	Product	Tr. date	due date	Partic.	amt.	Nos	Product
1/11	<1/11	to bal b/d	12000	74	888,000						
15/11	15/11	to Sales a/c	6690	59	394710	25/11	29/11	By Pur. a/c	3600	45	162,000
15/13	15/13	to Int a/c ($\frac{1195710 \times 10\%}{365}$)	327.6	-	-	10/12	10/12	By Cash	3000	33	99,000
						13/13	13/14	By B/R a/c	6000	(29)	(174,000)
						-	-	Surplus of dr Product over Credit Product	-	.	1195710
						15/13	15/13	By Cash a/c	6417.6		
			19017.60		1282710				19017.6		1282710

Q12

Following transaction took place between X and Y during the month of April, 2020

April	Particulars	Rs.
1	Amount payable by X to Y	10,000
7	Received acceptance of X to Y for 2 months	5,000
10	Bills receivable (accepted by Y) on 7.2.2020 is honoured on this due date	
10	X sold goods to Y (invoice dated 10.5.2020)	15,000
12	X received cheque form Y dated 15.5.2020	7,500
15	Y sold goods to X (invoice dated 15.5.2020)	6,000
20	X returned goods sold by Y on 15.4.2020	1,000
20	Bill accepted by Y is dishonoured on this due date	5,000

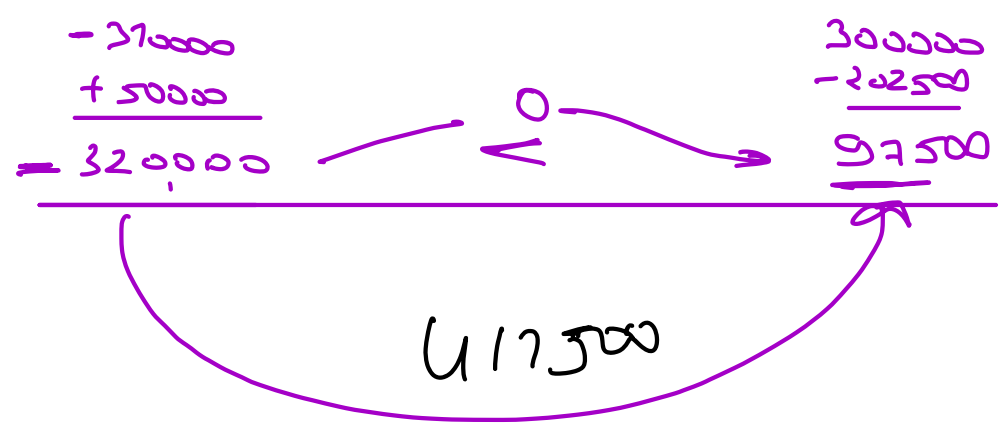
You are required to make out an account current by products method to be rendered by X to Y as on 30.4.2020, taking interest into account @ 10% p.a.

(assume 1 year = 365 days)



Y in a/c Current with X For month ended 30/04/20
 RoI: -10%.

Tr. date	due date	Partic.	amt.	Nos of days	Product	Tr. Date	due date	Partic.	amt.	Nos	Product
7/4	10/6	to B/P a/c	5,000	(41)	(205000)	11/4	11/4	By b/p bid	10,000	30	300K
10/4	10/5	to Sales	15,000	(10)	(150000)	12/4	15/5	By Cheque in hand a/c	7,500	(15)	(112500)
20/4	15/5	to Purchas. Return	1,000	(15)	(15000)	15/4	15/5	by PUR. a/c	6,000	(15)	(90000)
20/4	20/4	to B/R a/c (dishon.)	5,000	10	50000	30/4	30/4	by int. a/c	114.4	-	-
-	-	Surplus of cr Product over dr	-	-	417500	30/4	30/4	by bal c/d	2385.6	-	-
			26000		97500				26000		97500



tran. date	Particulars	Amount	Settlem. date	Particulars	Amount
15/01	to Sales	500k	31/01	By Sales Return	500k
15/2	44	22000k	15/2	44	22000k
	7500k		1/3	1/3	
	Statement of Cr Product over dg. Product	7500k			

$$\frac{750000 \times 10\%}{365} = \underline{2055 \text{ Int}}$$

Sale → Return before due date of orig. trans. :- to us
 Purch → Case main due date of orig. tran. he due date of Return maani jayegi.

Agar Return ki date apne original tran. ki due date

ke bhi baad main ho to

Date of Return = Due date

7. Prepare Account Current for Nath Brothers in respect of the following transactions with Shyam:



2019		Rs.	
September 16	Goods sold to Shyam	200	due 1st Oct.
October 1	Cash received from Shyam	90	
October 21	Good purchased from Shyam	500	due 1st Dec.
Nov. 1	Paid to Shyam	330	
December 1	Paid to Shyam	330	
December 5	Goods purchased from Shyam	500	due 1st Jan.
December 10	Goods purchased from Shyam	200	due 1st Jan.
2020		Rs.	
January 1	Paid to Shyam	600	
January 9	Goods sold to Shyam	20	due 1st Feb.

The account is to be prepared upto 1st February. Calculate interest @ 6% per annum.

(1 year = 365 days)

$R_{01} = 6\%$

Shyam in a/c current with Nath Brother For Period ended 01/2/20

tran. date	due date	Particul.	amt.	Nos. of days	Product	tran. date	due date	Partic.	amt	Nos. days	Product
10/19	11/10	to sales a/c	200	123	24600	11/10	11/10	by cash a/c	90	123	11070
11/11	11/11	to cash	330	92	30360	21/10	11/12	by purchase	500	62	31000
11/12	11/12	to cash	330	62	20460	51/12	1/1	by purch.	500	31	15500

1/1	1/1	to cash	600	31	18600	10/12	1/1	by purch.	200	31	6200
2/1	1/2	to sales	20	0	00	-	-	Surplus of debit Product over Credit Product	-	-	30250
1/2	1/2	to Inter.	4.97			1/2	1/2	By bal. crd	194.97		
					94020						94020

Net Interest receivable :-

$$30250 \times 6\% \div 365 = \underline{4.97} \text{ (Income)}$$