PRINCIPLES OF ACCOUNTING

CHAPTER 9

RECEIVABLES

Dr Abenet Yohannes, Ph.D.

Chapter Introduction

Many businesses sell goods and services on credit. Credit sales create receivables representing amounts customers and other parties owe to the business.

Receivables must be

- Properly classified
- Accurately measured
- Monitored for collection
- Adjusted for uncollectible amounts
- Reported at expected collectible value

Opening Case — Oakley, Inc.

The 23rd edition introduces the chapter with Oakley, Inc. A business selling products through credit arrangements must balance two competing objectives.

- Increase sales by extending credit
- Limit losses from customers who fail to pay

CENTRAL ISSUE Credit may increase revenue, but it also creates collection risk.

Why Receivables Matter

Receivables may represent a significant portion of

- Current assets
- Working capital
- Operating cash flows
- Customer financing
- Credit risk

Poor receivables management may cause

- Cash shortages
- Bad-debt losses
- Excessive collection costs
- Misstated assets and profit

Central Accounting Question

How should an organization recognize, measure, collect, report and analyze amounts owed by customers and other parties?

Learning Objectives

By the end of this chapter, students will be able to:

1. Describe the common classes of receivables.
2. Explain the accounting for uncollectible receivables.
3. Apply the direct write-off method.
4. Apply the allowance method.
5. Compare direct write-off and allowance accounting.
6. Account for notes receivable.
7. Report receivables on the Balance Sheet.
8. Evaluate collection efficiency using receivables ratios.

These objectives follow the established Warren, Reeve and Duchac Chapter 9 sequence.

CHAPTER OVERVIEW

Chapter Roadmap

01 Meaning of receivables

02 Classification of receivables

03 Credit sales and collection risk

04 Uncollectible accounts

05 Direct write-off method

06 Allowance method

07 Percentage-of-sales estimate

08 Aging-of-receivables estimate

09 Notes receivable

10 Reporting receivables

11 Receivables analysis

12 Comprehensive application

Opening Reflection

A business reports

- Accounts Receivable: ETB 1,000,000
- Estimated uncollectible accounts: ETB 60,000

Questions

- Should the business report the full ETB 1,000,000 as an asset?
- Which account records the expected loss?
- What amount is expected to be collected?
- When should bad-debt expense be recognized?

What Are Receivables?

Receivables are monetary claims against:

- Customers
- Employees
- Officers
- Other companies
- Government entities
- Other organizations

They represent amounts expected to be received in cash or another financial asset.

Three Common Classes of Receivables

Receivables are normally classified as:

01

Accounts Receivable

Informal credit granted on the sale of goods or services.

02

Notes Receivable

Supported by a formal written promise to pay.

03

Other Receivables

Interest, taxes, employee and officer amounts.

Accounts Receivable

Accounts receivable arise primarily from

- Selling merchandise on account
- Providing services on account
- Other short-term credit transactions

They are often supported by

- Sales invoices
- Customer statements
- Contracts
- Delivery documents

Credit sales are the most common source of accounts receivable.

Characteristics of Accounts Receivable

Accounts receivable are usually:

- Informal credit arrangements
- Supported by an invoice
- Interest-free during the normal credit period
- Collected within a relatively short period
- Classified as current assets

Common credit periods include 30 or 60 days.

Credit-Sale Entry

A business provides services worth ETB 80,000 on account.

Account	Debit	Credit
Accounts Receivable	80,000	
Fees Earned		80,000

EFFECT Assets increase. Revenue increases. Owner's equity increases.

Collection of an Account

The customer pays ETB 80,000.

Account	Debit	Credit
Cash	80,000	
Accounts Receivable		80,000

IMPORTANT Collection does not create additional revenue because revenue was recognized when earned.

Notes Receivable

A note receivable is supported by a formal written promise to pay. A note normally specifies:

- Principal amount
- Interest rate
- Issue date
- Payment period
- Maturity date
- Maker and payee

Notes receivable provide stronger legal evidence than ordinary accounts receivable.

Other Receivables

Other receivables may include:

- Interest receivable
- Tax receivable
- Employee advances
- Loans to employees
- Loans to officers
- Rent receivable
- Insurance claims receivable

The 23rd-edition materials identify interest, taxes and employee or officer amounts as examples of other receivables.

Trade and Non-Trade Receivables

Trade Receivables

Result from the normal sale of goods or services.

- Accounts receivable
- Customer notes receivable

Non-Trade Receivables

Result from activities other than normal customer sales.

- Employee advances
- Interest receivable
- Tax refunds

Current versus Non-Current Receivables

Current Receivables

Expected to be collected within:

- One year, or
- The normal operating cycle

Non-Current Receivables

Expected to be collected after the current period.

- Reported under investments
- Or other long-term assets

Classification Exercise

Classify each item:

Item	Classification
Credit sale to a customer	Accounts Receivable
Formal 90-day customer promise	Notes Receivable
Interest earned but not received	Other Receivable
Advance to an employee	Other Receivable
Three-year formal customer note	Non-Current Note Receivable

Why Businesses Extend Credit

Businesses extend credit to:

- Increase sales
- Attract customers
- Remain competitive
- Build long-term relationships
- Support distributors
- Facilitate larger purchases

TRADE-OFF More credit may increase sales but also increase collection risk.

Credit Policy

A credit policy establishes:

- Which customers may buy on account
- Maximum credit limits
- Required credit documentation
- Payment periods
- Discount terms
- Collection procedures
- Actions for overdue accounts

Credit Evaluation

Before granting credit, a business may review:

- Payment history
- Financial capacity
- Credit references
- Current obligations
- Length of business operation
- Customer reputation
- Available security or guarantees

Accounts Receivable Subsidiary Ledger

The subsidiary ledger contains a separate account for each customer. It helps the business determine:

- Customer balance
- Invoice history
- Payment history
- Overdue amounts
- Available credit
- Collection action required

The total subsidiary balances should equal the Accounts Receivable control account.

Receivables Reconciliation

Accounts Receivable control balance = sum of individual customer balances.

Customer	Balance
Alpha Trading	ETB 80,000
Beta Stores	45,000
Gamma Services	25,000
Total	**ETB 150,000**

The general-ledger control balance should also be ETB 150,000.

Warning Signs of Collection Problems

Warning signs may include:

- Account is past due.
- Customer does not respond to collection requests.
- Customer files for bankruptcy.
- Customer closes its business.
- Customer cannot be located.
- Customer repeatedly breaks payment agreements.

These are common indicators that a receivable may be uncollectible.

Collection Procedures

A structured collection process may include:

1. Customer reminder
2. Formal statement
3. Telephone follow-up
4. Written demand
5. Revised payment agreement
6. Suspension of further credit
7. Collection agency or legal action
8. Write-off approval

Internal Controls over Receivables

Important controls include:

- Independent credit approval
- Sequential sales invoices
- Separation of sales and collection duties
- Monthly customer statements
- Aging reports
- Independent reconciliation
- Authorization of write-offs
- Review of unusual credit balances

What Are Uncollectible Receivables?

Uncollectible receivables are customer amounts that the business does not expect to collect. The related loss is commonly recorded as:

Bad Debt Expense

Uncollectible Accounts Expense

Why Uncollectible Accounts Occur

Possible causes include:

- Customer insolvency
- Bankruptcy
- Business closure
- Disputed transactions
- Fraud
- Economic hardship
- Poor credit decisions
- Inadequate collection procedures

Two Accounting Methods

Two methods are used to account for uncollectible receivables.

1. Direct Write-Off Method

Recognizes bad-debt expense when a specific account becomes worthless.

2. Allowance Method

Estimates uncollectible accounts at period-end, before specific losses are known.

Timing Difference between the Methods

Direct Write-Off Method

Expense is recorded when a specific account is identified as uncollectible.

Allowance Method

Expense is estimated in the same period as the related credit sales.

Financial-Reporting Concern

When credit sales occur in one period but bad-debt expense is recognized in a later period:

- Revenue and expense are not properly matched.
- Earlier net income may be overstated.
- Accounts receivable may be overstated.
- Later-period expenses may be distorted.

Knowledge Check

A customer becomes bankrupt six months after a credit sale.

QUESTION

Which method would normally have estimated the collection loss before the customer's account was formally written off?

ANSWER

Allowance method

Direct Write-Off Method

Under the direct write-off method:

- No estimate is made at period-end.
- Bad Debt Expense is recorded only when a specific account is determined to be worthless.
- Accounts Receivable is reduced directly.

Direct Write-Off Entry

A customer's ETB 8,000 account is determined to be uncollectible.

Account	Debit	Credit
Bad Debt Expense	8,000	
Accounts Receivable—Customer		8,000

Effects of Direct Write-Off

The write-off:

- Decreases Accounts Receivable
- Increases Bad Debt Expense
- Decreases net income
- Decreases total assets
- Decreases owner's equity

Direct Write-Off Example

On September 10, Nova Trading determines that a customer's ETB 15,000 account is uncollectible.

Account	Debit	Credit
Bad Debt Expense	15,000	
Accounts Receivable—Customer		15,000

Recovery of a Written-Off Account

A customer may later pay an account previously written off. Two entries are required:

1. Reinstate the receivable.
2. Record the cash collection.

The textbook's direct write-off exercises use this two-entry recovery process.

Direct Write-Off Recovery — Reinstatement

The customer later agrees to pay the ETB 15,000.

Account	Debit	Credit
Accounts Receivable—Customer	15,000	
Bad Debt Expense		15,000

Direct Write-Off Recovery — Collection

The cash is received from the reinstated customer account.

Account	Debit	Credit
Cash	15,000	
Accounts Receivable—Customer		15,000

Partial Collection of an Account

A customer owes ETB 20,000. The company accepts ETB 5,000 as final settlement and writes off ETB 15,000.

Account	Debit	Credit
Cash	5,000	
Bad Debt Expense	15,000	
Accounts Receivable		20,000

Advantage of Direct Write-Off

The direct write-off method is:

- Simple
- Easy to apply
- Based on identified customer losses
- Suitable when uncollectible amounts are immaterial

Limitations of Direct Write-Off

The method may:

- Delay recognition of bad-debt expense
- Fail to match expense with related revenue
- Overstate receivables before write-off
- Overstate net income in the credit-sale period
- Understate net income in the write-off period

Direct Write-Off Knowledge Check

A customer's ETB 6,000 account is written off. Required entry:

Account	Debit	Credit
Bad Debt Expense	6,000	
Accounts Receivable		6,000

Allowance Method

The allowance method estimates uncollectible accounts at the end of the accounting period.

KEY POINT The estimate is recorded before specific customer accounts are known to be uncollectible.

Allowance for Doubtful Accounts

Allowance for Doubtful Accounts is:

- A contra-asset account
- Related to Accounts Receivable
- Normally reported as a deduction from receivables
- Normally maintained with a credit balance

Adjusting Entry under the Allowance Method

Estimated uncollectible accounts are ETB 40,000.

Account	Debit	Credit
Bad Debt Expense	40,000	
Allowance for Doubtful Accounts		40,000

The specific customer accounts remain unchanged until individual balances are written off.

Net Realizable Value

Net realizable value is the amount of receivables expected to be collected.

Net Realizable Value = Accounts Receivable – Allowance for Doubtful Accounts

Net Realizable Value Example

Accounts Receivable	**ETB 800,000**
Allowance for Doubtful Accounts	**ETB 40,000**

800,000 – 40,000

ETB 760,000

Balance-Sheet Presentation

Current Assets

Item	ETB
Accounts Receivable	800,000
Less: Allowance for Doubtful Accounts	(40,000)
Net Accounts Receivable	**760,000**

Writing Off a Specific Account

A customer's ETB 12,000 account is determined to be uncollectible.

Account	Debit	Credit
Allowance for Doubtful Accounts	12,000	
Accounts Receivable—Customer		12,000

Bad Debt Expense is not debited at the date of write-off because the expense was estimated previously.

Effect of a Write-Off on Net Receivables

Before write-off

- Accounts Receivable: ETB 800,000
- Allowance: ETB 40,000
- Net amount: ETB 760,000

After writing off ETB 12,000

- Accounts Receivable: ETB 788,000
- Allowance: ETB 28,000
- Net amount: ETB 760,000

CONCLUSION The write-off does not change net realizable value.

Effect on Net Income

Under the allowance method, writing off a specific customer account:

- Does not increase Bad Debt Expense
- Does not reduce current-period net income
- Does not reduce net receivables
- Reduces Accounts Receivable and its allowance equally

Recovery under the Allowance Method

When a written-off account is later collected:

1. Reinstate the customer's account.
2. Record the cash collection.

Recovery — Reinstatement Entry

A previously written-off ETB 5,000 account is recovered.

Account	Debit	Credit
Accounts Receivable—Customer	5,000	
Allowance for Doubtful Accounts		5,000

Recovery — Cash Collection

The customer then pays the reinstated balance.

Account	Debit	Credit
Cash	5,000	
Accounts Receivable—Customer		5,000

Allowance Account with a Credit Balance

The allowance may have a credit balance before adjustment when:

- Previous estimates exceeded write-offs
- Some prior allowance remains available
- Actual bad debts were lower than anticipated

This balance is considered when using the aging method.

Allowance Account with a Debit Balance

A debit balance may occur when:

- Write-offs exceeded previous estimates
- Collection losses were greater than expected
- The prior allowance was insufficient

The debit balance must be considered in determining the year-end adjustment.

Allowance-Method Knowledge Check

Which account is debited when a specific customer account is written off?

Allowance for Doubtful Accounts

Which account is credited?

Accounts Receivable—Customer

Two Estimation Methods

The allowance method commonly estimates uncollectible accounts using two approaches.

1. Percentage-of-Sales Method

Estimates the expense as a percentage of credit sales.

2. Analysis-of-Receivables Method

Commonly implemented through an aging schedule of customer balances.

Percentage-of-Sales Method

The percentage-of-sales method estimates Bad Debt Expense as a percentage of credit sales.

$$\text{Bad Debt Expense} = \text{Credit Sales} \times \text{Estimated Uncollectible Percentage}$$

Emphasis of the Sales Method

The percentage-of-sales method emphasizes:

- Income-statement measurement
- Matching expected credit losses with sales
- Estimating the current-period expense

The existing Allowance balance is disregarded when calculating the current-period expense.

Percentage-of-Sales Example

Credit sales	**ETB 4,000,000**
Estimated uncollectible percentage	**0.8%**

$$4{,}000{,}000 \times 0.008$$

ETB 32,000

Adjusting Entry — Sales Method

The estimated expense of ETB 32,000 is recorded.

Account	Debit	Credit
Bad Debt Expense	32,000	
Allowance for Doubtful Accounts		32,000

Existing Credit Balance under Sales Method

Allowance credit balance before adjustment	**ETB 7,000**
Calculated expense	**ETB 32,000**

7,000 + 32,000

ENDING ALLOWANCE BALANCE

ETB 39,000 credit

Existing Debit Balance under Sales Method

Allowance debit balance before adjustment	**ETB 3,000**
Calculated expense	**ETB 32,000**

$$32{,}000 - 3{,}000$$

ENDING ALLOWANCE BALANCE

ETB 29,000 credit

Sales-Method Knowledge Check

Credit sales are ETB 2,500,000 and the expected uncollectible rate is 1.2%. ETB 2,500,000 × 1.2% = ETB 30,000.

Account	Debit	Credit
Bad Debt Expense	30,000	
Allowance for Doubtful Accounts		30,000

Analysis-of-Receivables Method

The analysis-of-receivables method estimates the required ending balance in Allowance for Doubtful Accounts. It emphasizes:

- Balance-sheet valuation
- Expected collectible value
- Customer account age
- Collection risk

Aging the Receivables

Aging classifies customer balances according to how long they have been outstanding.

PRINCIPLE The longer an account remains unpaid, the greater its estimated risk of becoming uncollectible.

Typical Aging Categories

- Not yet due
- 1–30 days past due
- 31–60 days past due
- 61–90 days past due
- More than 90 days past due

Each category is assigned an estimated uncollectible percentage.

Aging Schedule Example

Age Category	Receivable	Estimated Loss Rate	Estimated Loss
Not due	ETB 300,000	1%	ETB 3,000
1–30 days	100,000	3%	3,000
31–60 days	50,000	8%	4,000
61–90 days	30,000	20%	6,000
Over 90 days	20,000	60%	12,000
Total	**500,000**		**28,000**

Target Allowance Balance

The aging schedule estimates that Allowance for Doubtful Accounts should have an ending credit balance of:

ETB 28,000

This is the target balance — not automatically the amount of the adjusting entry.

Adjustment with Existing Credit Balance

Target allowance	**ETB 28,000**
Existing credit balance	**ETB 6,000**

28,000 – 6,000

REQUIRED ADJUSTMENT

ETB 22,000

Entry with Existing Credit Balance

Account	Debit	Credit
Bad Debt Expense	22,000	
Allowance for Doubtful Accounts		22,000

After posting: 6,000 + 22,000 = ETB 28,000.

Adjustment with Existing Debit Balance

Target allowance	**ETB 28,000**
Existing debit balance	**ETB 2,000**

$$28{,}000 + 2{,}000$$

REQUIRED ADJUSTMENT

ETB 30,000

Entry with Existing Debit Balance

Account	Debit	Credit
Bad Debt Expense	30,000	
Allowance for Doubtful Accounts		30,000

The ETB 30,000 credit converts the ETB 2,000 debit into the required ETB 28,000 credit balance.

Aging-Method Decision Process

1. List each customer balance.
2. Classify each balance by age.
3. Apply the estimated loss rate.
4. Add estimated losses.
5. Determine the required ending allowance.
6. Consider the existing allowance balance.
7. Record the required adjustment.

Comparison of Estimation Methods

Percentage of Sales	Analysis of Receivables
Based on credit sales	Based on ending receivables
Determines Bad Debt Expense	Determines target allowance
Emphasizes matching	Emphasizes net realizable value
Existing allowance ignored in expense calculation	Existing allowance considered
Income-statement focus	Balance-sheet focus

The 23rd edition revised the illustrations to make this comparison more direct.

Comparing the Two Methods — Example

Percentage-of-Sales Method

- Calculated expense: ETB 32,000

Aging Method

- Target allowance: ETB 28,000
- Existing allowance credit: ETB 6,000
- Expense: 28,000 − 6,000 = ETB 22,000

OBSERVATION The methods may produce different expense and allowance amounts.

Direct Write-Off versus Allowance

Direct Write-Off	Allowance Method
No year-end estimate	Year-end estimate required
Expense recorded at write-off	Expense recorded in sales period
Accounts Receivable reduced directly	Contra-asset account used
Simpler	More accurate period reporting
May distort matching	Better matches losses with revenue
No estimated net realizable value	Reports expected collectible amount

Estimation Exercise

Accounts Receivable	**ETB 900,000**
Aging analysis estimates	**ETB 54,000**
Allowance currently has	**ETB 9,000 credit**

54,000 − 9,000

REQUIRED ADJUSTMENT

ETB 45,000

Estimation Exercise Solution

Account	Debit	Credit
Bad Debt Expense	45,000	
Allowance for Doubtful Accounts		45,000

NET REALIZABLE VALUE 900,000 – 54,000 = ETB 846,000

What Is a Promissory Note?

A promissory note is a written promise to pay:

- A specified amount
- At a specified future date
- Usually with interest

It provides formal evidence of the debt.

Parties to a Note

Maker

The party promising to pay.

- Records Notes Payable

Payee

The party receiving the payment.

- Records Notes Receivable

Components of a Note

A note normally includes:

- Maker
- Payee
- Face amount
- Interest rate
- Issuance date
- Term
- Due date
- Payment location
- Signature

Face Amount

The face amount, or principal, is the amount stated on the note. A note with a face amount of ETB 100,000 requires the maker to repay:

- ETB 100,000 principal
- Plus any applicable interest

Term of a Note

The term is the length of time between the issuance date and the maturity date. The term may be expressed in:

- Days
- Months
- Years

Interest Formula

$$\text{Interest} = \text{Principal} \times \text{Annual Interest Rate} \times \text{Time}$$

For a note stated in days, the textbook examples commonly express time as days divided by 360.

Interest Example

Principal	**ETB 100,000**
Annual rate	**12%**
Term	**90 days**

$$100{,}000 \times 12\% \times 90/360$$

ETB 3,000

Maturity Value

The maturity value is the total amount payable when the note becomes due.

$$\text{Maturity Value} = \text{Principal} + \text{Interest}$$

Maturity-Value Example

Principal	**ETB 100,000**
Interest	**ETB 3,000**

100,000 + 3,000

ETB 103,000

Determining the Due Date

For a note stated in days:

1. Exclude the issue date.
2. Count the remaining days in the issue month.
3. Count complete intervening months.
4. Include the maturity date.

The chapter illustrates this process using a 90-day note.

Due-Date Example

A 60-day note is dated October 10.

October: 31 – 10	**21 days**
November	**30 days**
Total through November	**51 days**
Remaining: 60 – 51	**9 days**

Due Date: December 9

Accepting a Note from a Customer

A customer's ETB 50,000 account is converted into a formal note.

Account	Debit	Credit
Notes Receivable	50,000	
Accounts Receivable—Customer		50,000

The total receivable remains unchanged, but its legal form changes.

Receiving a Note for a Service

A business receives a 90-day, 10% note for services worth ETB 80,000.

Account	Debit	Credit
Notes Receivable	80,000	
Fees Earned		80,000

Collection of a Note at Maturity

Principal	**ETB 80,000**
Interest: 80,000 × 10% × 90/360	**ETB 2,000**

80,000 + 2,000

Maturity Value: ETB 82,000

Entry at Maturity

The note and its interest are collected in cash.

Account	Debit	Credit
Cash	82,000	
Notes Receivable		80,000
Interest Revenue		2,000

The chapter records principal and interest separately when a note is collected.

Dishonored Note Receivable

A note is dishonored when the maker fails to pay it at maturity. The note's:

- Principal
- Accrued interest

are transferred to the customer's Accounts Receivable.

Dishonored-Note Entry

Principal ETB 80,000 and interest ETB 2,000 are transferred back to the customer account.

Account	Debit	Credit
Accounts Receivable—Customer	82,000	
Notes Receivable		80,000
Interest Revenue		2,000

Accrued Interest at Year-End

A 90-day, 12% note for ETB 120,000 is issued on December 1. At December 31, 30 days of interest have been earned.

$$120{,}000 \times 12\% \times 30/360$$

ETB 1,200

The chapter requires an adjusting entry when interest has been earned but not yet received.

Comprehensive Exercise and Solutions

Part A — Percentage of Sales

- Credit sales ETB 5,000,000 × 1% = ETB 50,000
- Dr Bad Debt Expense 50,000 / Cr Allowance 50,000
- Ending allowance: 8,000 + 50,000 = ETB 58,000
- NRV: 700,000 − 58,000 = ETB 642,000

Part B — Aging Method

- Required allowance: ETB 45,000
- Existing credit balance: ETB 8,000
- Adjustment: 45,000 − 8,000 = ETB 37,000
- NRV: 700,000 − 45,000 = ETB 655,000

Part C — Note Receivable

- 200,000 × 9% × 120/360 = ETB 6,000 interest
- Maturity value: ETB 206,000
- Dr Cash 206,000
- Cr Notes Receivable 200,000 / Interest Revenue 6,000

Part D — Receivables Analysis

- Average AR: (380,000 + 420,000) ÷ 2 = ETB 400,000
- Turnover: 3,600,000 ÷ 400,000 = 9 times
- Average daily sales ≈ ETB 9,863
- Days' sales in receivables ≈ 40.6 days

Turnover measures how frequently receivables convert to cash; days' sales estimates how long balances remain outstanding.

Chapter Summary

- Receivables are monetary claims against customers and other parties.
- The main classes are accounts, notes and other receivables.
- Credit sales create receivables and collection risk.
- Uncollectible amounts are recorded as Bad Debt Expense.
- Direct write-off records expense when an account becomes worthless.
- The allowance method estimates losses before they are identified.
- Allowance for Doubtful Accounts is a contra-asset account.
- Net realizable value equals receivables less the allowance.
- A write-off under the allowance method does not change NRV.
- Percentage-of-sales determines Bad Debt Expense.
- Aging determines the required ending allowance balance.
- A promissory note is a formal written promise to pay.
- Interest equals principal × rate × time.
- Maturity value equals principal plus interest.
- A dishonored note is transferred back to Accounts Receivable.
- Receivables are reported at expected collectible amount.
- Turnover and days' sales evaluate collection efficiency.
- Sound credit policy underpins every stage of the cycle.

Evaluate Credit	**Record Sale**	**Monitor Balance**	**Collect**	**Estimate Losses**	**Write Off**	**Report NRV**	**Analyze**

The objective of receivables accounting is not merely to report how much customers owe, but how much the business realistically expects to collect.

Questions and Discussion

THANK YOU

Effective receivables management combines sound credit decisions, timely collection, realistic estimation of bad debts, accurate accounting for notes and continuous evaluation of collection performance.

Dr Abenet Yohannes, Ph.D.
Principles of Accounting
abenetyohannes@gmail.com