

Title:

All About Revenue and Receivables

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319

Summary:

In most businesses, what drives the balance sheet are sales and expenses. In other words, they

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Article Body:

In most businesses, what drives the balance sheet are sales and expenses. In other words, they

One of the more complicated accounting items are the accounts receivable.

As a hypothetical situation, imagine a business that offers all its customers a 30-day credit

An accounts receivable asset shows how much money customers who bought products on credit still

Basically, accounts receivable is the amount of uncollected sales revenue at the end of the ac

However, the amount of money in accounts receivable is included in the total sales revenue for

To get actual cash flow, the accountant must subtract the amount of credit sales not collected

If the amount they collected during the reporting period is greater than the credit sales made

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