
ACCRUED INTEREST PAYABLE WORKSHEET

LOAN #1 G/L Account #: 2750
Royal Bank Loan #1
\$153,265

Financial Institution: Royal Bank of Canada

Annual Interest Rate: 8.00

Days to accrue: 29

Interest Accrual: \$974

LOAN #2 G/L Account #: 2751
Royal Bank Loan #2
\$35,148

Financial Institution: Royal Bank of Canada

Annual Interest Rate: 7.50

Days to accrue: 15

Interest Accrual: \$108

TOTAL ACCRUED INTEREST: \$1,082

This working paper pulls each loan balance directly from the general ledger account. Once you enter the rate and # of days to accrue for each loan, the amount to accrue is instantly calculated and ready for your adjusting entry.
